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THE CREATION OF SUSTAINABLE COMPETITIVE ADVANTAGE IN MARKETING

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Abstract: *Competitive marketing strategy relates to seeking for a favorable competitive position in an industry, through creation of profitable and sustainable position against the forces that shape competitiveness in the industry. The challenge facing local companies is to overcome superficial attitude towards marketing and gaining firm and long-lasting competitive position in the market that will yield profit and shareholder value. It is necessary to develop marketing strategies that will be based on firm understanding and knowledge of the market in order to determine the competitive position that will be possible to defend and which will be supported by constant learning and the customer value improvement. In the creation of the competitive position there are two priority tasks – deciding on the focus of the business and market segment. The competitive advantage in chosen business could be gained by either cost leadership or differentiation. In order to create a strong and defensible market position a company has to differentiate its offering from competitors' offer on some form of value for customers and it has to be performed with least possible costs, whereas a duty of marketing management is to ensure that employees have necessary skills and characteristics. Organizational structures, methods and formal "traps" of marketing can and should be changed in order to reflect new development trends and market opportunities, marketing concept and philosophy. This certainly includes competing on the basis of new business models, many of which are based on the Internet. The paper presents results of the study conducted on the use of the Internet and computers for marketing purposes.*

Keywords: *competitive advantage, marketing, Internet*

1. INTRODUCTION

Whereas ten years ago many managers who claimed that their business was market oriented wrongly interpreted marketing, regarding it just as a new term for sales and advertising, today's managers are familiar with exact textbook definition of marketing, which is based on identification and fulfillment of customers' needs accompanied by profit-making. Marketing has successfully evolved from a function to a concept of how a business should be organized. It has become a principal function of a successful company, with a focus on superior value for customers, with the notion that no innovation can provide a long-term advantage. It is necessary to invest in long-term relationships with suppliers, distributors and employees, besides the customers, as well as continual training, innovating, improvement and development of effective supply-chains and information technologies that will result in superior business performances.

Marketing strategies will certainly include competition through new business models, many of which will be based on the Internet. It depends on the ability to comprehend and react effectively on new market requirements, through definition, development and offering of value for customers, successful implementation of marketing strategies and management of organizational change. Marketing processes of a company should define the position that will enable it to get better understanding of marketing environment in which it operates its business through market research, study of customers' needs, buying behavior and product usage in order to get deeper understanding of its resources and capabilities and define its position in value-chain and through economic analyses and monitoring systems assess its value creation. Value creation processes relate to the creation of value through value-chain, procurement strategy, new product development, planning of distribution channels, the choice of vendors, strategic partnerships with service providers, pricing strategy and finally development of unique selling propositions. Value creation for customers includes the provision of services, customer relationship management, distribution and logistics management, market communications, customer services and field selling.

A perspective market entry includes value creation and provision as well as continuous value improvement. The aim is not only to find solutions for today's challenges, but to create an approach that will enable companies to change and adapt to new situations and threats that can emerge in the era of new marketing strategy based on resources. The aim of this study is to provide a serious analytical framework for the development of an effective and reliable marketing strategy, suitable for today's and future circumstances.

2. STRATEGIC MARKETING MANAGEMENT ORIENTED TOWARDS THE MARKET

Marketing concept implies that in evermore dynamic and competitive market conditions the perspective of success is on the side of the companies that are able to recognize customers' expectations, desires and needs and fulfill them better than competitors. They are aware that customers will not buy goods and services of a company if its offering is not in some way superior in comparison with competitors' offer. New definition of marketing, proposed by the American Marketing Association, which describes marketing as an „organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders“ provides support for the notion of beneficial exchange, whereas the focus in the development of marketing strategy is on value, processes and customer relationships.

Considering the whole network of new challenges that have emerged over the recent years Kotler suggested a more integrated perspective of marketing named „holistic“ marketing (Kotler, Keller; 2007) based on four components: marketing relations, strategic partnerships, integral marketing, internal and socially responsible marketing. It is not easy to transfer from marketing textbook definition to what marketing operationally means in practice. Therefore among all the terms used in an organizations marketing has proved to be the most difficult to define, because it implies culture, strategy and tactic at the same time. Organizational culture implying marketing concept (Drucker, 1954) relates to the set of values and beliefs that motivate the company through fundamental commitment to satisfying customers' needs as a means of achieving sustainable profitability.

As a strategy, marketing tends to develop an effective reaction to changing marketing environment, through the identification of market segments and development and positioning product offerings for target market segments. As a tactic it relates to everyday activities of product management, pricing, distribution and market communications, such as advertising, personal selling, publicity and sales promotions. It is very extensive and requires marketing orientation development (culture), value and competitive positioning (strategy), and to develop detailed marketing actions (tactics). In practice, marketing of an organization often fails to meet all those requirements.

The essence of the new marketing concept implies orientation towards the customers, listening to the customers, dealing with distinctive competencies of the company, defining of marketing as a marketing intelligence, orientation towards profit and not sales volume, being guided by the value for customers, building customer relations and loyalty,

orientation towards continuous innovations and improvement and alignment of organizational culture to the strategy and structure. Examination of marketing resources can be based largely on the success of previous marketing activities (tactics), marketing as a matter of focus on customers and competitive positioning, having in mind that marketing is generally very effective in tactics, but less effective in the field of strategy. The process of marketing should not be regarded as an obligation of marketing department only, but as multidisciplinary activity due to the fact that superior services and value as well as innovations necessary for building defendable competitive position rely on coordinated activities of many functional departments and people within the organization.
It is very important to know what consumers think about competitors in the market. The observation of products or services from the consumer standpoint is not an easy job, but without looking from that viewpoint, marketing strategy remains vulnerable to unexpected sources of attack from the competitors. It is important to highlight that marketing as a culture of an organization (marketing concept and market orientation) should be considered in the context of other stimulating values and attitudes of the organization. A culture that places emphasis on consumers, as key factors in the organization, is not inconsistent with the culture that respects the needs and interests of shareholders, employees, managers and the wider community in which the organization operates, which is in line with already mentioned Kotler's 'holistic' perspective.

There are three main alternative approaches to competitive marketing strategy today-*Push strategy,* whereas company's activities are focused on existing products and services and they seek ways to encourage customers to but them – we have good product or service which is different in comparison with competitors' offer. The most important thing is to convince a customer to want what we are good in making. Marketing oriented towards the customers whereas companies are oriented to find out, at any price, what customers want. This can cause problems, because it brings a huge expansion of products and complex promotions can confuse consumers, retailers are also displeased due to the wide assortment they are expected to hold on the shelves. Expansion of product lines can lead to chaos and logistical nightmares, whereas the company is losing its leadership position in the industry because of "too careful" listening to what their customers say.
Marketing based on resources is an ideal strategy, because the company bases its marketing strategy taking into account the demands of the market and its ability to satisfy them. Therefore, long-term observation of customer needs is viewed in the context of market considerations (e.g., competitors' offer and supply and the real situation in the supply chain) while planning company's resources and capabilities in order to align them. This approach takes into account the centrality of consumers, but also a need to be selective in the choice of markets to serve, so as to choose markets which, according to the company's resources and capabilities, provide an opportunity for leadership. Marketing based on resources actually tends to achieve long-term alignment of market requirements and organization's ability to compete. This does not mean that the resources of the organization are considered fixed and static, the market demands evolve, and the profile of resources of the organization must constantly be developed to enable the company to compete and ultimately take advantage of new opportunities.
There is growing evidence that companies that do well in the market are doing well financially, there is a direct link between market orientation, customer satisfaction and financial performance of firms (Lafferty, Hult; 2001). Outstanding market orientation implies that all functions of an organization are focused on their role in the creation of superior value for consumers and their contribution towards this goal. This affects management of the functions and priorities on which they insist. For example, management and staff training are often focused on understanding and serving customers and a reward

scheme is created which encourages satisfaction of customers' needs. Outstanding market orientation is correlated with employee satisfaction and job commitment, which results in motivated workforce focused on customer needs ("Knjaz Miloš", before the privatization, where employees were proud on their jobs and focused on providing superior service, which yielded satisfied customers and better services).

Well-developed marketing resources and capabilities, when applied to the market, can lead to superior performance. Satisfied and highly motivated staff (primary marketing means) can give a great contribution to creating satisfied and loyal customers and therefore increase sales volume and market share. The role of marketing as a driver of value creation is to choose target markets and create differential competitive advantage in serving these markets and create appropriate marketing mix. Market success is the most efficient way for partners in the supply chain to achieve desired performance and profits. Greater success through partnerships and alliances can help that our organizations achieve greater stability and predictability in the supply chain and distribution, as well as concern for consumers and employees, social justice, fair employment and other social priorities, by insisting on corporate social responsibility ('holistic ' perspective).

The first principle in marketing of our companies has to be related to marketing concept, whereas long-term goals of an organization, either financial or social, are best achieved by reaching high degree of customer focus - but not blind focus! In order to best meet customers' needs there is a need to study customers' needs and desires. Customers are the best arbiters of quality of meeting consumers' needs and desires, assessing the quality of goods and rendered services based on how they meet consumers' requirements. Quality of products or services from a consumer's perspective is what meets or 'fits the purpose', and not what provides unnecessary luxury. The better the company in serving customers and more adaptable in comparison with competitors, the higher the probability that it will succeed in the future. Selection of markets is one of the most important tasks of each organization – the choice of where to compete and engage its resources. Many factors influence selection of markets, including market's attractivity. In competitive markets, particularly important question relates to company's capability to compete. Many times our companies targeted attractive markets, however faced with high competition they realized that they lacked distinctive features they could use as a basis of competitiveness.

Consumers do not buy products, but what products can do for them, or a solution to their problems. In other words, consumers are less interested in technical specifications of a product or service, but they are interested in benefits they can gain from using them. Observing from the perspective of the consumer may indicate a very different view of market opportunities and threats to our competitive position. It is important that marketing managers consider products and services as a 'bouquet of benefits', or a combination of attractions, all of which add some value to consumers. Mission of marketing management in our country should be to ensure that the organization motivates itself to solve the problems of consumers, not just to promote its current (and often transient) solutions.

Marketing is in our companies increasingly regarded as everyone's job in the organization and as such, being everyone's, it can easily become no one's. Organizations employ marketing experts that can be outstanding in analyzing market data and the calculation of market share with an accuracy of three decimal places, but who really have very little impact on products and services that the organization offers to consumers. Marketing department is considered to be the only department in which 'marketing is done' while other departments deal with their plans and their own goals. As bureaucracy and barriers between functional departments are increasingly being eliminated within the organizations, it becomes increasingly clear that marketing is a duty of all employees, not everyone's job, to put it bluntly, and that this issue of central importance for survival and prosperity of an organization can not be confined only to the marketing department.

It is increasingly clear that most markets are not homogeneous, but consist of different individual consumers, sub-markets or segments. While some consumers, for example, buy cars as a means of cheap transportation from place A to B, others buy them for comfortable travel, and third buy cars as status symbols or to project their own image. Attempts to satisfy segmented market by means of standardized product often fail, being endangered by clearly oriented competitor. Segmentation on the basis of benefits sought for is one of the best ways to segment markets, because it ties segmentation of the real reasons of its existence – need for different benefits.

Markets are dynamic and virtually all products have a limited lifecycle that ends when new or better way to meet specific wants and needs, another solution or benefit is found. The fate of the logarithm and logarithmic tables before that is a classic example of how the problem (the need for quick and easy calculation) is better resolved with a newer technology, such as a pocket calculator. The notion that products are not everlasting, that they have a lifecycle, stages such as introduction, rise, maturity and decline, has to induce our companies to plan on a long-term, so that when the current winning product reaches the pre-decline phase in the portfolio there are new products that will take its place.

There is a need for continuous improvement of goods and services in Serbia. With evolving expectations of consumers, who even more insist on the benefits expected from a given product or service, organizations must continually improve their offers in order to maintain and improve its position. There are two basic processes of improvement. The first is through innovation which implies a relatively large step at a time (discovery of pocket calculator or changes in technology, such as the discovery of color televisions and compact disc, which changed entire industries in the short term). Another approach to improvements is a more permanent approach which implies minor changes made on continuous basis, which is the largest contributor to the success of Japanese businesses in the world market since the beginning of the fifties, continuous improvement, which is called Kaizen system and considered as an integral part of business life. Technological innovations had the largest effect on computer industry. A computer, nowadays integral part of everyday and business life, was invented after the Second World War.

3. USE OF ORGANIZATION'S RESOURCES FOR THE CREATION OF SUSTAINABLE COMPETITIVE ADVANTAGE

Each organization may specify a long list of resources, but some are more useful than others for the creation of competitive advantage. Research indicates that there are three basic characteristics of resources which, when a match occurs, help in creating sustainable competitive advantage: that they contribute to the creation of value for customers, that they are rare or unique and that they cannot be easily imitated or copied by the competitors (Collis, Montgomery; 1997). Even resources that are unique to the organization bear the risk in the long run of being replaced or imitated by competitors. Competitors may find ways to obtain critical resources (key personnel of an organization could be attracted by a competitor offering higher salaries, better working conditions, etc.). There is a danger of losing customers when key people move to a competing organization.

The basis for superior and defendable position is the market is the possession of unique and valuable products and services, created through the application of rare and valuable resources of an organization, the goods customers want and are eager to pay for. Identification of key differential variables is essential for such an offer. The uniqueness can

arise from the use of superior protected technology, superior raw materials or differentiated tangible and augmented elements of an offer. Unique products cannot stay unique forever. Sooner or later unique products will be copied. Therefore, our companies that want to keep their unique position have to innovate constantly and look for new ways of differentiation. By studying customers' needs and communicating with customers companies have to ensure that their products and services are unique and appreciated by consumers. This in turn requires a clear understanding of consumers and how they can be approached.
The main problem of the value of a resource for our organizations lies in the answer to the question of whether that resource contributes to creating value for consumers. Value can be created directly, such as benefits resulting from new technology, better service, significant brand differentiation, etc. Resources that contribute to these benefits (professional-technical-technological-economic-educated, capable and motivated personnel, brand name and reputation and distribution coverage) directly create value for consumers. Other resources, in turn, can have an indirect impact on value for consumers (effective cost control is not valuable for consumers in itself, however it adds value when it results in lower price or when the organization is able to offer additional benefits to consumers through achieved cost savings).

The value of a resource in creating value for consumers must be determined in relation to competitors' resources (e.g., strong brand name as is the case in sports clothes delivers greater value than some less known brand). In order to contribute to sustainable competitive advantage, resource they must serve to distinguish the offer of an organization from its competitors. Each activity in the value chain (primary and supportive) can be used to add value to the final product or service. This added value is usually in the form of lower price or valued uniqueness (and responsiveness, courtesy, contact, informing customers as well).
Economies of scale are probably one of the most effective regulators (controller) of costs in many industries, because it stems from more efficient performance of tasks. Greater scope allows balance of purchases in order to provide cheaper and better quality (less waste) materials and their timely acquisition when they are in limited quantities. It is normal that there are some limitations with economies of scale, because scope can bring with it greater complexity, which itself can lead to bad results. For most operations, there is a scope which is optimal, whereas higher or lower volume causes inefficiency. The effects of economies of scale can be observed more frequently in the manufacturing sector than in services.
Cost reduction can be achieved through learning and experience effects, because the increase in efficiency is achieved at a given level of scale because the employee performed the required task many times before. Boston Consulting Group has applied learning curve out of the sphere of production and realized that increased efficiency can be achieved in all aspects of business (marketing, advertising and sales) due to experience. BCG has empirically estimated that in many industries costs can be reduced by 15 to 20%, each time the volume of production doubles. This finding indicates that companies with larger market share, by definition, have an advantage in costs through the experience, assuming that all companies operate on the same curve experience. Experience can be brought to a company by hiring experienced personnel, but also strengthen through the training. At the other side, competitors may benefit from attracting skilled personnel, which makes learning curve unpopular.
It can be seen that capacity utilization has the greatest impact on unit costs. PIMS study showed a clear positive relationship between capacity utilization and return on investment. It is important that the relationship is stronger for smaller than for larger companies. Large disruptions or changes in usage can significantly increase costs, and it is therefore essential that our companies make good plan good plans of production and supplies in order to

lessen the effects of seasonal fluctuations as much as possible and avoid market segments where demand varies widely.
Quality control procedures can significantly affect the cost of services and expenses related to recovery of bad products. Our companies should be aware of the fact that superior quality does not lead to higher, but actually shrinking production costs. Relationships with suppliers of inputs or distributors of final products can also result in lower costs. Development of 'just in time' (JIT) - at the right time - production and delivery can significantly affect the cost of inventories and ongoing work. In addition to cost equation, closer relationships with partners also bear broader marketing implications (to function effectively JIT requires close cooperation between companies and suppliers, it often involves a mutual exchange of information, a mixture of forecasts and plans, as well as creating long-term relationships), and it helps to create high switching costs (costs of searching for another supplier) posing thus a barrier to entry for competitors.

Although it cannot always be controlled, timing can lead to cost savings, because the company that first moves in an area can achieve a cost advantage by providing the best location, cheap and high quality raw materials, and/or technological leadership ("Radenska"), the one that follows her („Knjaz“) often uses newer technology to push aside the first company. As with other factors so far processed, the value of timing is not solely in cost savings, because as the most important element of any marketing strategy it opens a 'strategic window' (chances and opportunities in the market that can be used). Successful strategies are timely strategies (e.g., cost-effective cars on the market after the oil crisis and fuel price increases).
Factors that significantly affect costs are location (geographical location in order to exploit lower cost of distribution, assembly, raw materials or energy), and institutional factors, such as government regulations (e.g., larger trucks on the roads can reduce distribution costs). In an attempt to achieve cost-leadership position, each of our organizations should be aware of, first, that there can be only one leader, and second, that there are countless ways to attack this position (e.g., through the use of other factors-cost controllers). Cost advantage may be difficult to achieve and defend when there are strong and determined competitors, however, the management of our companies should always aim at reducing costs, because they significantly affect customer satisfaction through prices.
Most of the factors previously mentioned, such as cost controllers, can be used as "unique" if the company seeks to differentiate itself from competitors. The most actual problem, however, is the choice of policy (product differentiation, price differentiation, distribution, promotion or brand differentiation). The value of products or services to consumers increases through differentiation. Our companies should realize that quality is the most important factor in differentiating the product or service from competitors. Quality refers to the purpose for use (including durability, appearance or class, in the service industry it often relates to the tangible elements of service, reliability, responsiveness, speed of service, value of service and empathy and taking care of customers), but it is also reflected in raw materials and the degree of quality control during production and delivery. User’s perception of quality is of primary importance, and it usually differs from the perception of the manufacturer.
Three conditions are of utmost importance in deciding which elements to use: First, what consumers expect in addition to key, generic product? Second, it has to be something that is unexpected, but valued by the customers. These additions beyond what is normally expected often make the most efficient way to differentiate the company's offer, although costs of offering additional benefits are essential, because increase in price must be lesser than the extra benefit (value) to consumers and consumer should be willing to pay premium prices. Differentiation should take into account economic value for the

customers. Third condition in the choice of product differentiation is the ease with which differentiation can be copied by competitors. The most successful differentiation is the one that uses a key capability, competence or marketing capabilities that competitors do not have and find it difficult to develop them.

When deciding on the type of differentiation that will be adopted, several elements should be taken into account - added value for consumers, the cost of differentiation in relation to a given value, the likelihood and speed of copying by competitors and the extent to which differentiation relies on marketing capabilities of the company. Differentiation of distribution results from the use of different points of sale, possession of a different network or different coverage of the market. The advent of the Internet has brought with it significant changes in distribution and promotion strategies. However, when it comes to domestic companies, the advantage in the area of distribution and communication cannot be easily realized, due to the lower level of application of new technologies, as indicated by the results of the study conducted by Technical Faculty in Bor in 2010, on a sample of 100 companies operating in Serbia. According to the results, 75% of respondents use Internet for marketing purposes.

When asked about the usage of the Internet and e-mail address for business purposes, 62% of respondents gave affirmative response, which indicates lack of computer literacy. Enquired about having web page, 35% answered affirmatively, which indicates that a few companies have their own website. When asked about communicating with business partners via the Internet, 32% replied affirmatively. This research and practice have shown that successful companies have already based their business on computers and the Internet. When asked about future plans for using computers and the Internet for business purposes and whether they think that the company needs training regarding the use of computers and the Internet in marketing purposes, 93% of respondents gave an affirmative response and expressed high interest in education of employees.

Lower costs as a means of differentiation may be the basis of a successful strategy only where the organization has an advantage in price (cost) or where there are price barriers to competition. Starting price war may be a disastrous route, the greater the degree of differentiation of products or services, there is a greater scope for premium prices. When there is little basis for differentiation price competition becomes stronger. Differentiation in terms of promotion relates to the usage of different types of promotion (communication mix), promotion of different intensity (e.g., very intensive promotion during launch and re-launch of the product) or other content (e.g., with clearly different advertisements). Our companies use the potential for public relations weakly. It basically relates to creation of relationships with media and use of media to build positive attitude. Press releases and interviews with key managers on important issues can help organizations to promote themselves more reliably than through advertising. PR has two great advantages in comparison with advertising: it is much cheaper way of gaining popularity (some companies would never be able to pay the normal price in the media), and articles that appear in newspapers get credibility because they are written more as independent news, not advertising.

Creating a closer relationship with customers through improved service can help a company to capture more easily a defensible position in the market, moreover consumers need closer ties. The stronger the relationship, the more difficult it is for newcomers to enter the market. Strengthening relationships with consumers reduces their likelihood of buying from other sources of supply. Brand and reputation (credibility) of the company are among the most easily defensible properties, provided good management. Technological and market changes happen at a fast pace nowadays and the products being transient, consumers find security and continuity in least tangible asset - reputation and corporate brand.

Customer is in the centre of building sustainable brand positioning. Second market player usually has half of the business of leading company, whereas third competitor has half of the business of the second company. This relates also to profitability and return on investment, whereas in the long term profitability follows market share. Leading companies can achieve cost-effectiveness in promotional activities, and this is because the first one is easiest to remember. Market leaders take advantage of being first, such as Nike sports shoes, Coca-Cola in soft drinks in coffee and Nescafe, but it creates unsolvable problems for smaller brands. Brands, styles and products evolve over time, people however still want Nike, Mercedes, Levi's and Rolex and this is because they buy corporate brands, not products. Those brands have managed to build distinctive position in consumers' minds, in spite of competitive pressures. This has been achieved by sending consistent message and unique selling proposition.

Building competitive advantage calls for identifying unique differentiating variable, or those that offer best distinctive position built upon company's capabilities. If possible, differentiation should be performed on multiple fronts, value propositions should be taken into account, however barriers should be overcome by patents, retaining key people in the company and rising switching costs that would prevent customer churn.

4. CONCLUSION

In order to adapt to marketing environment strategic management of our companies should be market oriented. The clearer the focus on one or several market segments, the higher the probability of successful goal fulfillment. On evermore segmented and fragmented markets companies that lack focus (clear and precise definition of aims) have lower chances of exploiting market opportunities and avoiding threats. The aim of marketing is threefold. First and foremost, identifying customer needs and making others in a company acquainted with the needs (relevant market research is expected to indicate who the customers are and what makes them satisfied; it is not always clear who the customers are and the difference should be made between the buyers and customers).

Customers expect some benefits from purchasing goods and services. Customers can have higher expectations, however due to monetary constraints or some other reason they can still be willing to accept less than desired and be satisfied with less than ideal goods and services. Companies capable of offering what the customers want are in a position of making satisfied and even delighted customers. Customer expectations, desires and needs have to be understood and clearly transmitted to those in charge for production and delivery of goods and services.

The second task relates to deciding on competitive positioning. Markets are heterogeneous and comprise different segments with differing requirements, therefore there is a need to clearly target one or several segments. Decision making should be based on two groups of factors – the attractiveness of potential goals and capabilities to satisfy them relative to competition. The third major task of marketing is to collect all relevant resources of the organization for planning and implementation of consumer satisfaction. Efforts of all organizational members should be coordinated towards customer satisfaction and potential failures in production, design and delivery of value should be eliminated. The central role of marketing is to minimize failures and ensure customer satisfaction through the delivery of high quality services which are fit for purpose.

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