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THE IMPACT OF MARKETING ON PROJECT SUCCESS

Marketing is essential to modern business, ensuring the relationship between a product or service and its target audience. It covers a range of activities to create value for consumers and generate profits for companies. In project management, marketing plays a key role in contributing to achieving project goals. This paper aims to analyze the impact of marketing on project implementation's success, explore its role at different stages of the project cycle, and impact on key success indicators and risk management.

Market and target audience analysis is the first stage in which marketing plays an important role. Market research allows us to understand customer needs, preferences, and behaviour, which is critical to formulating a project proposal. This allows project teams to adapt their strategies to meet the real needs of consumers (Alon et al., 2020).

The next step is to develop a marketing strategy that defines the target audience, key messages, and communication channels to engage consumers effectively. According to Belz and Peattie (Belz & Peattie 2019), a well-developed marketing strategy helps a project find its place in a competitive market. In particular,

it is crucial to consider the specifics of market segments and adapt the strategy to the changing environment.

After that, the project promotion stage is essential. Effective promotion helps to raise awareness, attract attention, and stimulate interest in the project. Various marketing tools, such as content marketing, public relations, advertising, and social media, increase project visibility (Wirtz & Lovelock, 2021). However, all marketing activities must be aligned with the overall project strategy.

Marketing directly affects key project success indicators. One of these indicators is customer acquisition, which is made possible by effective marketing campaigns. Evaluating the effectiveness of campaigns is critical for adjusting future strategies (Kotler et al., 2021).

Marketing also helps position a brand in the market, creating its uniqueness and distinction from competitors. By attracting new customers and increasing sales, marketing efforts help achieve the project's financial goals. It is essential to keep in mind that strategies that generate short-term profits may not ensure sustainable development in the long run.

Risk management is also an important aspect that marketing can help with. An effective marketing strategy anticipates possible external risks, such as market changes or consumer preferences. This allows project teams to quickly adapt their strategies to reduce the negative impact of risks.

According to Lo and Homburg, marketing plays a crucial role in mitigating a project's risks in volatile market conditions. In addition, it is essential to work with crisis communications, which can help maintain brand credibility in times of uncertainty (Lo & Homburg 2019).

Real-life examples of successful projects show that marketing can be crucial to success. For example, Tesla and Airbnb have demonstrated how innovative marketing strategies can turn a project into a global success. Their approach to customer service and marketing campaigns has significantly changed the consumer experience.

At the same time, failures in marketing strategies can lead to project failure. Insufficient attention to market research or mistakes in brand positioning can lead to customer loss and financial losses. For example, well-known brands such as Coca-Cola and New Coke have demonstrated how the wrong choice of strategy can lead to significant losses.

To summarize, marketing is a crucial factor influencing the success of a project. Its role is to attract customers, ensure financial results, and manage risks. Integrating marketing strategies into the overall project plan is a prerequisite for ensuring its success in a competitive market. Marketing involvement at all project stages, from initial research to implementation and promotion, is the key to achieving the desired results. The more attention paid to effective marketing, the greater the chances of project success.

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