

THE IMPACT OF STRATEGIC MARKETING PLANNING IN MARKET PERFORMANCE: EMPIRICAL EVIDENCE FROM FM RADIOS IN NEPAL

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ABSTRACT

The study attempts to empirically examine the relationship between strategic marketing planning and market performance of FM radio stations in Nepal. The study is based on a questionnaire survey of 261 FM radio stations in Nepal. The sample respondents are station managers and marketing executives of the sample stations. The study employs correlation and multiple regression analysis to explain linkages between strategic marketing planning and market performance. The study finds that strategic marketing planning practices is necessary for market performance of FM radio stations in Nepal. The study finds that the market performance of FM radios in Nepal is affected by their strategic planning, marketing planning, marketing strategic decisions, marketing strategic implementation, positional advantage, and market resources. The results reveal that strategic planning, marketing strategic decisions and marketing resources are relatively more important aspects of strategic marketing planning for the radios. Finally, strategic planning in terms of SWOT and Porter's five forces are found to be effective strategic tools for FM radios in Nepal in terms of market performance, but the instable and non-conducive external business environment like political, economic and socio-cultural has resulted in ineffective marketing planning. Finally, the results suggest that market performance of the FM radios is enhanced by the strategic planning they undertake but the major hurdle is in coping with the unstable external environment.

KEYWORDS: Strategic Marketing Planning, Positional Advantage, Market Resources, Marketing Strategy Implementation, Strategic Decisions, Market Performance.

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