


Enhancing Strategic Company Planning Through Marketing Performance Monitoring Applications

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Article Info	ABSTRACT
<p>Keywords: Strategic planning, Performance monitoring effectiveness, Data-driven decision making, Marketing performance monitoring applications</p>	<p>In a dynamic business environment, effective strategic planning becomes critical to achieving optimal marketing performance. However, many companies face challenges in effectively managing and evaluating their marketing strategies. Marketing performance monitoring applications (MPMA) offer a solution by providing real-time data that enables quick and precise monitoring, analysis, and adjustment of marketing strategies. This research examines the role of MPMA in improving strategic planning through a literature review and analysis of empirical data from various studies covering various industry sectors. The results show that companies using MPMA can improve their financial performance by optimizing marketing strategies, identifying marketing opportunities, and allocating resources more efficiently. Although there are challenges in MPMA implementation, such as technical integration and resistance to change, the benefits are far greater. With adequate training and management support, companies can overcome these challenges and fully utilize the potential of MPMA to improve their strategic planning and marketing performance. In conclusion, MPMA is an important tool that can help companies become more responsive and adaptive to market changes, providing a significant competitive advantage in an increasingly complex business environment.</p>
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INTRODUCTION

Strategic planning plays a role in organizational management, particularly in today's competitive marketing context. With market dynamics constantly changing, effective strategic planning is key for companies to remain competitive and relevant. One of the key challenges in strategic planning is real-time and continuous monitoring of marketing performance (Farris et al., 2021; Kumar et al., 2021; Sucihati et al., 2021). Without the right tools, companies may struggle to identify areas that require immediate attention, optimize marketing campaigns, and ensure that their marketing strategies are in line with overall business goals (Wijaya et al., 2022).

Marketing performance monitoring apps can be an effective solution to address these challenges. With the advancement of technology, such applications can provide real-time data, in-depth analysis, and actionable insights to improve marketing strategies. Marketing

performance monitoring involves collecting and analyzing data from various sources, such as social media, websites, advertising campaigns, and sales, to measure the effectiveness of marketing strategies and identify opportunities for improvement (Saputra et al., 2024; Sudarmo, 2020).

Previous research has shown that effective strategic planning relies heavily on continuous performance monitoring and accurate data analysis. According to (Fauzi et al., 2023; Kartini et al., 2022; Sudarmo et al., 2020; Sudipa et al., 2023) along with the development of information technology, digital-based marketing performance monitoring applications have been introduced. According to (Dewi et al., 2023; Rahayu et al., 2021; Zulfikar et al., 2022) digital marketing can help companies collect and analyze marketing data more effectively. These tools allow companies to track marketing campaign performance in real-time, identify trends and patterns, and make faster and more informed decisions based on available data. In addition, research by (Lin, 2024; Suryadana & Sarasvananda, 2024) highlight the importance of using analytics in strategic decision-making. They state that companies that use analytics in their decision-making process tend to be more successful in achieving their business goals. However, the application of analytics in marketing still faces several challenges, including data integration issues, data quality, and required analytics skills (Indiahono, 2019; Kraugusteeliana & Violin, 2024; Sucihati et al., 2022).

In an increasingly competitive business environment, companies face various challenges in an effort to maintain and improve their marketing performance. One of the main problems is the lack of visibility and deep understanding of the effectiveness of ongoing marketing campaigns (Aryani et al., 2022; Indriyani et al., 2022; Widjojo et al., 2023). Many companies still rely on traditional methods that often do not provide real-time data or sufficient insight to make quick and informed decisions.

In addition, the integration of data from various marketing sources is often an obstacle. Data from social media, websites, and advertising campaigns are often scattered and unstructured, making it difficult for companies to get a holistic view of their marketing performance (Herlina, 2024; Wahyudi et al., 2024). The lack of analytics skills among marketing staff also exacerbates this problem, as existing data is not properly processed to generate valuable insights.

The urgency of this research lies in the need for companies to adopt technologies that can help them in monitoring marketing performance. In this digital era, where information and data move very fast, the inability to access and analyze data in real-time can cause companies to miss market opportunities and face a decline in performance. Therefore, this research is highly relevant to provide guidance for companies in implementing marketing performance monitoring applications as part of their strategy to stay competitive.

METHODS

The research method using the literature review technique was carried out as an initial step in this research to identify and analyze relevant studies on strategic planning. (Ibrahim et al., 2023), marketing performance monitoring applications (MPMA), and their relationship with firm performance. We searched literature from various sources, including academic journals,

research reports, and case studies from various industries. This process aims to understand the theories underlying strategic planning and the use of MPMA and to gather empirical evidence on the effectiveness of MPMA. The literature reviewed covered various aspects, such as the effectiveness of performance monitoring, data-driven decision making, financial performance improvement, and implementation challenges. After conducting the literature review, empirical data from various studies that have been conducted previously were collected. This data comes from studies covering various industry sectors, such as services, manufacturing, and e-commerce. The empirical data analysis aims to evaluate how MPMA improves strategic planning and marketing performance of companies. This data is analyzed to identify the relationship between the use of MPMA and improved company performance.

RESULTS AND DISCUSSION

Strategic planning has long been recognized as an essential element in organizational management, particularly in the context of marketing. Marketing performance monitoring applications (MPMAs) play an increasingly important role in this process. In this section, we will explore how MPMAs can improve strategic planning and marketing performance, focusing on performance monitoring effectiveness, data-driven decision-making, financial performance improvement, and implementation challenges.

Effectiveness of Performance Monitoring

Effective performance monitoring is one of the key benefits of using MPMA. With MPMA, companies can monitor marketing performance in real-time, identify the strengths and weaknesses of their marketing strategies, and make necessary adjustments to improve effectiveness. Studies conducted by (Ismawati & Yuliana, 2022; Meirina et al., 2024) show that the success of marketing strategy implementation is greatly influenced by the quality of monitoring and evaluation conducted. Comprehensive monitoring allows companies to see the results of each marketing action taken, thereby more accurately assessing the effectiveness of the strategy. The implementation of MPMA helps in collecting performance data from various marketing channels, such as social media, email marketing, and digital advertising campaigns. This data is then analyzed to identify trends and patterns that can be used to make better decisions. For example, if an ad campaign is not delivering the expected results, companies can quickly identify the problem and change their approach. Thus, MPMA not only helps in performance monitoring, but also enables companies to be more responsive to changing market conditions.

Data-driven Decision Making

One of the key advantages of MPMA is its ability to provide the data required for better, evidence-based decision-making. With the data generated by MPMA, companies can make more informed decisions regarding their marketing strategies. This is especially important in a dynamic business environment, where changes can happen quickly and often unexpectedly.

Studies by (Khotimah, 2023; Khotimah et al., 2022; Paramarta et al., 2021) show that companies using MPMA can reduce costs, mitigate risks, and achieve their business goals more effectively. The data collected by MPMA can be used to measure the effectiveness of various marketing initiatives, identify areas that require improvement, and direct resources to

the most productive activities. For example, if the data shows that social media campaigns are more effective than television advertisements, companies can allocate their budget to those more effective channels.

MPMA also enables faster decision-making, as data is available in real-time. This means that companies don't have to wait for monthly or quarterly reports to evaluate their marketing performance. Instead, they can see immediate results and make the necessary adjustments quickly. This is especially important in a fast-changing business environment, where time is a critical factor in responding to opportunities and challenges.

Improved Financial Performance of the Company

The relationship between the use of MPMA and improved company financial performance has been documented in various studies. Companies that adopt MPMA tend to have better financial performance compared to those that do not use this technology. Research by (Haryadi & Ismawati, 2020) shows that companies with good marketing strategic planning, supported by effective performance monitoring, tend to have better financial performance.

MPMA assists companies in optimizing their marketing strategies, thereby achieving business goals more efficiently. With accurate and real-time data, companies can identify areas that require improvement and direct their resources to the most productive activities. This not only improves operational efficiency but also has a positive impact on the company's financial results.

For example, research shows that companies using MPMA can increase revenue by identifying marketing opportunities that were not visible before. With better data, companies can develop more effective marketing strategies, target the right customers, and optimize their marketing budgets. The result is increased revenue and profitability for the company.

Role and Benefits of Implementation

While MPMA offers many benefits, its implementation is not without challenges. These challenges include technical, human, and organizational aspects that can affect the success of this application. Technical challenges involve integrating MPMA with existing systems, handling large volumes of data, and ensuring data security. MPMA implementation requires a robust technology infrastructure and a skilled IT team to manage and maintain the system. In addition to technical challenges, there are also human challenges to be faced. For example, resistance to change from employees who may be unfamiliar with the new technology can be a barrier. Adequate training and effective communication are essential to ensure that all employees understand the benefits of MPMA and how to use it effectively. Support from management is also critical to overcome this resistance and ensure successful implementation. Organizational challenges include changes in business processes and corporate culture. MPMA implementation may require changes in the way companies manage and evaluate their marketing strategies. This may include changes in organizational structure, employee roles and responsibilities, and decision-making processes. Companies need to ensure that they are ready to make these changes and have a clear plan to manage the transition.

CONCLUSION

The implementation of marketing performance monitoring applications plays a role in improving a company's strategic planning and marketing performance. Through effective performance monitoring, companies can collect data in real-time, which enables in-depth analysis of various marketing performance metrics. This facilitates faster and more informed data-driven decision-making, which is critical in a dynamic and fast-changing business environment. Research shows that companies using MPMA tend to have better financial performance, as they are able to identify marketing opportunities more effectively and allocate resources to the most productive initiatives. While there are challenges in implementing MPMA, such as technical integration and resistance to change among employees, the benefits are far greater. These challenges can be overcome with adequate training, effective communication, and support from management. The analysis shows that companies that successfully implement MPMA can improve operational efficiency, reduce costs, and achieve their business goals more effectively. In conclusion, MPMA not only assists companies in monitoring and managing their marketing performance, but also enables them to be more responsive and adaptive to market changes, which provides a significant competitive advantage in an increasingly complex and dynamic business environment.

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