



## A Conceptual Underpinnings on Appraising SWOT Analysis as the Conciliator Strategic Marketing Planning through Marketing Intelligence

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**Abstract:** This paper is purposely prepared to explore the significance of marketing intelligence in primary marketing development, specifically with regard to SWOT analysis. It also aims to identify common issues associated with SWOT analysis and propose a systematic approach to addressing them. This topic has been widely discussed in the research field, and while there have been previous efforts to address it, there is still potential for further exploration and development. The paper is based on a comprehensive literature review, which suggests that pre-job assessment can have a positive impact on the effectiveness of primary marketing planning by evaluating the SWOT analysis. Optimistically, this paper will help marketing managers understand the standing of marketing intelligence, advertising vision and pre-job valuation in evolving operative primary promotion plans.

## Introduction

Marketing intelligence is the systematic gathering and analysis of information about competitors, customers, and the overall market environment to make informed decisions about an organization's marketing strategy (Misci Kip & Umul Ünsal, 2020). It involves identifying and monitoring key competitors, their strengths and weaknesses, their market positioning, and their product offerings. By understanding the competitive landscape, an organization can develop effective strategies to differentiate itself from its competitors and stay ahead of the

competition (Viviana & Victor, 2022). By having marketing intelligence, organizations can gather valuable information about their competitors, such as their strengths and weaknesses, their strategies, and their market position. This information can be used to make informed decisions about marketing strategies and tactics, leading to a competitive advantage.

Promoting knowledge assumes a crucial part in vital promoting arranging and helps organizations in acquiring a serious edge over

their rivals. Advertisers utilize showcasing insight to acquire data about their clients, market patterns, and contenders, which empowers them to settle on educated choices about item advancement, estimating, and advancements (Lantos & Easton, 2001). An essential piece of promoting insight is a SWOT investigation, which assesses an association's qualities, shortcomings, openings, and dangers (Irshad et al., 2019). By directing a SWOT investigation, advertisers can recognize the inward and outer elements that influence their organization's presentation and plan advertising techniques that will exploit their qualities and openings while limiting their shortcomings and dangers (Satisfaction et al., 2023). Fruitful vital showcasing arranging requires continuous examination and assessment of promoting insight. Advertisers should keep steady over market patterns and buyer conduct, just as screen their rivals' exercises to recognize arising patterns and openings (Ahmed et al., 2022). By doing so they can make educated showcasing procedures that will empower them to remain in front of the opposition. All in all, promoting insight is a significant device for advertisers and associations looking to improve their presentation and remain serious in their separate markets (Begum Siddiqui et al., 2023b). By directing normal SWOT examination and staying up with the latest market patterns, advertisers can recognize chances to expand deals and improve their organization's general achievement (Yumei Hou, 2020).

However, SWOT analysis has some limitations. For example, it is subjective and relies on individual perceptions, which can be biased and vary from person to person. Additionally, it lacks the ability to measure or quantify the impact of each factor, and it may not be effective in predicting future outcomes as shown in Figure 1 the SWOT analysis for strategic decision-making.

To overcome these limitations, it is necessary to identify ways to improve the effectiveness of

SWOT analysis in strategic marketing planning (Hailiang et al., 2023). One approach is to use a structured framework for conducting SWOT analysis that involves multiple stakeholders to provide diverse perspectives and minimize bias ensuring that the strategic marketing planning is based on the most up-to-date information and is aligned with the organization's objectives (Rudberg et al., 2002).

To sum up, while SWOT analysis is a valuable tool in strategic marketing planning, it is important to be aware of its limitations and take steps to address them. By using a structured approach, leveraging data-driven tools, and regularly reviewing and updating the analysis, organizations can improve the effectiveness of SWOT analysis in informing strategic decision-making (Kardinal Jusuf et al., 2023). **Figure 1** SWOT analysis for strategic decision-making

SWOT ANALYSIS			
S	W	O	T
STRENGTHS	WEAKNESSES	OPPORTUNITIES	THREATS

SWOT analysis has some limitations that marketers need to be aware of. One of the key limitations is that it relies on the subjective perceptions and instincts of individuals, which can lead to bias and inaccuracy ("Occupational Health & Safety Implementation Framework for Pakistani Construction Industry in Sindh Province," n.d.). In addition, it does not provide a quantitative assessment of the impact of each factor and may not be effective in predicting future outcomes (Wondirad et al., 2021). To address these limitations, marketers can consider using additional tools and techniques, such as data analytics, to gather and analyze objective data that can be used to inform the SWOT analysis. This can help to reduce the impact of subjective biases and improve the accuracy of the analysis (Shin et al., 2021).

An alternative approach is to complement SWOT analysis with other tools and techniques that can provide a more quantitative and data-driven assessment of an organization's performance and market environment (Khokhar et al., n.d.). For example, conducting market research and competitive analysis can provide valuable insights into customer needs, market trends, and competitor's strengths and weaknesses.

Overall, by addressing the limitations and biases of SWOT analysis through a collaborative and inclusive approach, complementing it with other tools and techniques, and regularly reviewing and updating it, marketers can develop more effective and informed marketing strategies that help to improve organizational performance and success.

## Literature Review

Marketing intelligence is an important tool for marketers to stay up-to-date with the latest trends and changes in the market environment, including customer preferences, competitor actions, and technological advancements (Khokhar, Hou, et al., 2020). By regularly gathering and analyzing market data, marketers can identify new market opportunities, anticipate changes in customer behavior, and adjust their marketing strategies accordingly.

Marketing intelligence can also help organizations gain a competitive advantage by providing insights into the strengths and weaknesses of competitors, their product offerings, pricing strategies, and marketing campaigns (Hou et al., 2023). On the whole, marketing intelligence can help organizations to monitor market trends and changes in consumer behavior, allowing them to adapt their marketing strategies to better meet the needs of their target audience (Irshad et al., 2019). For example, if there is a shift in consumer preferences towards more sustainable and eco-friendly products, marketers can use marketing intelligence to identify this trend and develop marketing

campaigns that highlight their organization's commitment to sustainability as described in Figure 2 the marketing Intelligence, SWOT Analysis, & Strategic Planning.

Overall, marketing intelligence is a critical tool for marketers to stay informed about the market environment and make data-driven decisions that can help their organization to succeed and thrive in a rapidly changing business landscape. As per (Permaisela, 2019), The process of marketing intelligence involves collecting and analyzing a wide range of data, such as market trends, consumer behavior, competitor activities, and industry developments. The data is then interpreted to identify opportunities and threats, as well as to develop insights that can inform marketing strategy (Hossain et al., 2023).

**Figure 2**

*Marketing Intelligence, SWOT Analysis, & Strategic Planning*



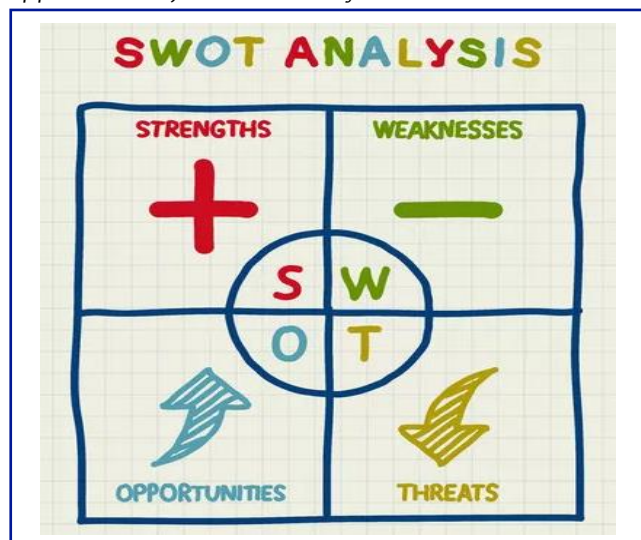
## Marketing Intelligence, SWOT Analysis, & Strategic Planning

Advertisers use promoting insight for get-together and assessing interior and outer information during the handling stage, which at a later stage is utilized for assessment through an administration apparatus "SWOT Analysis". While SWOT Analysis (Strengths, Weaknesses,

Opportunities, and Threats) is an essential assessment instrument which advertisers use for evaluating hierarchical vital positions (Begum Siddiqui et al., 2023a) as shown in Figure 3 the SWOT Analysis (Strengths, Weaknesses, Opportunities, and Threats) framework.

**Figure 3**

SWOT Analysis (Strengths, Weaknesses, Opportunities, and Threats) framework



### Identification of Problem

Significantly, associations show vexation to assemble a precise and useful advertising insight process to proficiently and viably use knowledge; prompting oppressed direction (Permaisela, 2019). (Hou et al., 2022) contend that the SWOT system can't give an exact course to promoting procedure if not fittingly integrated. Besides, many investigations show that the outcomes of SWOT are least significant, loose, and unsubstantiated if deficiently organized (HOU et al., 2021).

Finnegan (2010) announced that a study of in excess of 100 chiefs uncovered huge doubt about the strategy. (Aly, 2022) in their investigation discovered that, in a meeting with 212 chiefs of Fortune 1000 organizations, a SWOT investigation hurts execution. As it's arbitrary, depends on emotional insight, sidesteps measurement, and needs prognostic power (Moroz et al., 2019). Additionally, SWOT needs a

clear procedure for distinguishing qualities and shortcomings (Khokhar et al., 2022).

Having thought about every one of the shortcomings of the SWOT examination, the most important one is it is theoretic, with practically no substantial hypothetical help for its approval as a dependable practice (Amenuvor et al., 2022). Somewhat, as it's simply a preview of the improvements happening at a certain and explicit time. Consequently, associations require consistent observation of outside factors which exist in the association's business furthermore functional climate to upgrade the market's amazing open doors and to lessen dangers for their endurance in the serious climate (Seo & Lee, 2021). To close, since consistent natural changes happen, and the need for new techniques is additionally there; an ordinary update of SWOT is prominent. In addition, this might have hindered results on essential showcasing arranging since the dangers of biasness and incorrectness increment in the event that SWOTs are not as expected assessed (Khaskhelly et al., 2022).

### Pre-Job Evaluation

To assess internal and external factors for SWOT analysis, it is essential to consider various criteria, such as relevance, significance, and impact on the organization's overall value. In this regard, to ensure that SWOT analysis yields the best results, it is recommended to include only those factors in the SWOT list that are of utmost importance and eliminate those that are irrelevant or insignificant (Waseem et al., 2022). This requires a comprehensive understanding of the organization's internal and external environment, as well as its goals and objectives. Moreover, it is important to prioritize the identified factors based on their potential impact on the organization's overall value. This can be achieved by assigning scores or weights to each factor and ranking them in order of importance (Mothafar et al., 2022).

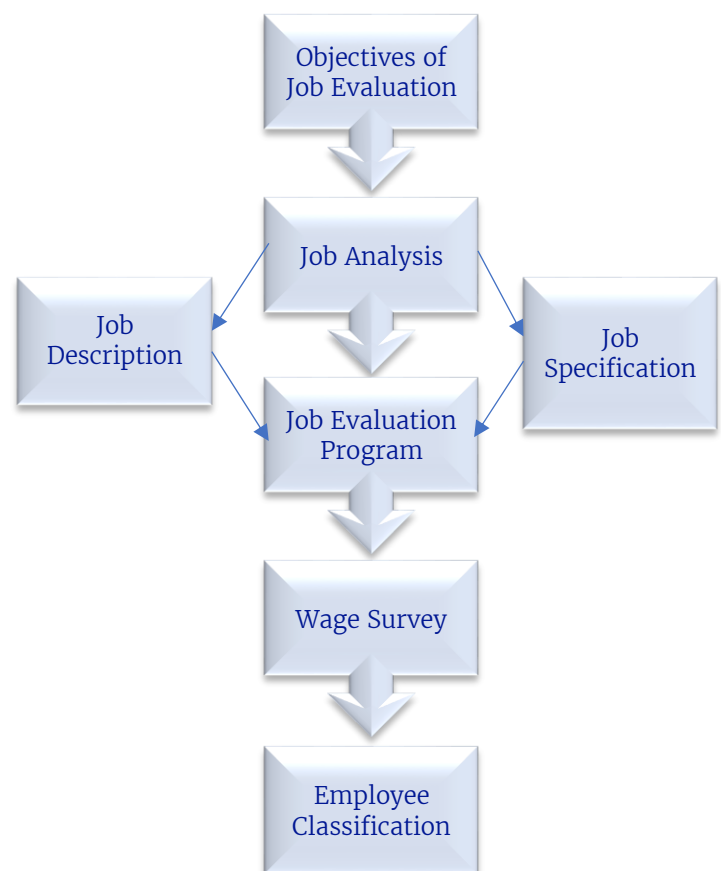


Additionally, it is essential to consider the interplay between different factors and how they can influence each other. This can help in identifying potential opportunities and threats that may arise from the interaction between different factors. (Mothafar et al., 2022) suggest that a more systematic approach, including measurement and predictive powers, is required for evaluating decisions. They argue that categorizing decisions as either strengths or weaknesses alone is not sufficient. (Waseem et al., 2022) also emphasize the importance of evaluating SWOT analysis using a comprehensive and systematic approach. They suggest that a well-designed SWOT analysis can enhance the overall strategic marketing planning process. Essentially, measuring different aspects of SWOT analysis and analyzing their correlations can help leaders gain a deeper understanding of the situation and make more informed decisions. This approach can also help in identifying potential opportunities and minimizing risks (Ansari & Teimouri, 2009). In summation, pre-work assessment improves the general exhibition and viability of the SWOT examination and assumes a huge part in compelling vital promoting arranging.

Therefore, degrees and correlations occur. (Misci Kip & Umul Ünsal, 2020) clearly recommend the degree and near assessments of decisions to be more methodical, incorporate measurement, and hold prescient powers; than characterizing either as shortcomings or qualities as it were. Chang and Huang (2006) contend that evaluated SWOT investigation works on the general interaction, consequently, assumes a huge part in vital advertising arranging. (Khokhar, Iqbal, et al., 2020) proposes that things asked on a five-point scale prompt the greatest unwavering quality and viability, subsequently, upgrading the adequacy of SWOT investigation. The parts ought to be positioned on a five-point scale and given loads on their level of need (Begum Siddiqui et al., 2023a). Along these lines, the parts are contrasted agreeing with their relative significance/need and

recorded in like manner. When SWOT examination is incorporated in view of quantitative proportions of parts; next, a rundown of contenders is produced; inside and outside factors are then contrasted and that of contenders on a five-point scale, and afterwards qualities and shortcomings are investigated to take advantage of possible open doors and to limit dangers. Additionally, the measurement of parts of SWOT investigation and their correlations force leaders to consider circumstance all the more definitively and to examine it in more profundity (Ansari & Teimouri, 2009). In summation, pre-work assessment improves the general exhibition and viability of the SWOT examination and assumes a huge part in compelling vital promoting arranging as shown the Figure 4 the measurement parts of the SWOT investigation.

**Figure 4**  
*Measurement Parts of SWOT investigation*



## Methodology

Marketing intelligence has become increasingly important in today's globalized business environment, as organizations face fierce competition and rapid changes in the marketing landscape due to technological advancements. As a result, businesses need to regularly engage in marketing intelligence activities to stay informed and gain a competitive advantage. Effective marketing intelligence involves a range of activities that provide marketers with accurate and timely information and also involves integrating the organization's internal resources with external factors to identify unique opportunities that have not been taken advantage of by competitors.

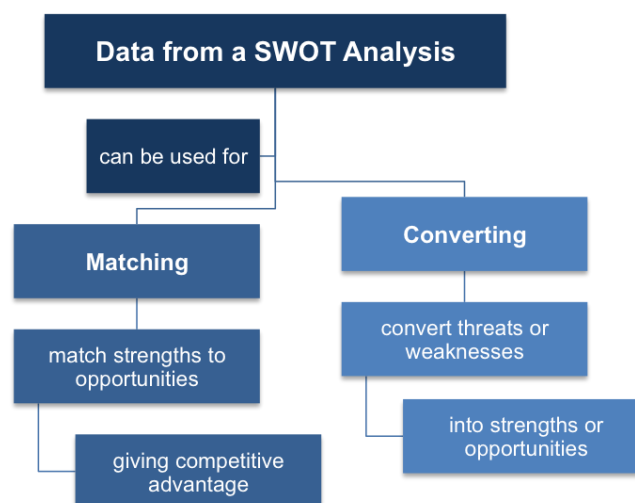
One of the main challenges is the availability and accuracy of data. Gathering relevant data can be a time-consuming and expensive process, and inaccurate data can lead to faulty insights and decisions. Additionally, businesses may struggle to effectively integrate internal resources with external factors, leading to missed opportunities or ineffective strategies. To address these challenges, businesses need to availability at the development of robust marketing intelligence processes that prioritize data accuracy and integration of internal and external factors. This can lead to better strategic marketing planning and a competitive advantage in the marketplace [supported by Hitherto]. As examined above, SWOT depends on emotional insights, evades measurement, and needs prescient powers. The examination depends on people's impulses based on which they plan methodologies. SWOT examination just sorted the qualities, shortcomings, open doors, and dangers of associations.

For improving the viability of the SWOT investigation, associations should set up various executive gatherings also quality confirmation cells. Additionally, situation displaying should be gone through for example for each situation there ought to be a distinctive SWOT investigation; project/issue groups as needs be;

giving methodical help from the need ID to detailing and execution of vital showcasing arranging (Boon et al., 2019). To validate the effectiveness of SWOT analysis, it is crucial to ensure that the analysis is based on reliable data and information. This can be achieved through conducting thorough research and analysis of both internal and external aspects that affect the organization. Another way to improve the effectiveness of SWOT analysis is by prioritizing the identified factors based on their impact on the organization. This can be done by assigning scores or weights to each factor and ranking them in order of importance. To enhance the usefulness of SWOT analysis, it is also important to conduct it in a collaborative manner, involving relevant stakeholders from different departments and levels of the organization. This can help ensure a comprehensive and diverse perspective on the analysis. Finally, it is important to use the results of the SWOT analysis as a basis for developing a strategic marketing plan that addresses the identified issues and opportunities as shown in Figure 5 the data from a SWOT Analysis. This requires clear communication and coordination between different teams and departments, as well as ongoing monitoring and evaluation of the plan's implementation and outcomes.

**Figure 5**

*Data from a SWOT Analysis*



## Conclusion

Conclusively, businesses face intense competition from each other in today's market. In order to stay competitive, businesses need to develop effective strategic marketing plans based on successful marketing intelligence processes. Marketing intelligence involves the collection, analysis, and interpretation of data about the external environment, including competitors, customers, and market trends. By using this information, businesses can develop insights that inform their marketing strategy and help them stay ahead of the competition. Overall, effective marketing intelligence processes are critical for businesses to develop successful strategic marketing plans and stay competitive in today's market. In future, this may contribute in a more supreme way to help start-up projects, new companies as well as existing ones. Nevertheless, the path of achievement for these businesses is the right and wise usage of all the techniques, methods, and strategies so that opportunities can be seized, and threats may be minimized for all.

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