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BUSINESS PORTFOLIO AS STRATEGIC MARKETING MANAGEMENT'S OBJECT

The marketing management theory is being under its development. That is why it is very important to determine the theoretical relationship's foundations between strategic management and its marketing components. Studying sources of strategic marketing management let us isolate four conceptual approaches of marketing understanding and its role within enterprise's business processes. Those mentioned concepts represent marketing's evolutionary and the way how its competence limits were extended within organization. [1]. Each next marketing management conception is broader and more meaningful than the previous one. It means that due to economic and market relation development marketing role has transformed from a simple and narrow (one of management function) one to a much more broader, responsible and systemic - part of corporate management [3].

A characteristic feature of each marketing management stage which makes significant differ between them is its sphere of competence – management's objects, which shows which business tasks are supposed to be solved including marketing approaches. Let us review each concept development steps in details. Thus the first marketing management concept was viewed as one of strategic management's function or its tools set, which were used in reaching strategic enterprise's goals. Therefore, the management's objects were just product strategy (4 "P") and external factors of marketing environment (macro and mikrofactors) [2].

As the time passed and market environment was changed, marketing has become one of strategic management stages. That is why its task spectrum was expanded and it's new objects has become strategy development (not only just product's one, but market's as well), enterprise's resources assessment and management, organizational structure, its formation and optimization.

The marketing role in companies has increased significantly. Especially it is important in cases of nowadays turbulent environment when market offer appears to be far more greater than market demand and companies are not always able to adapt their strategies to external market conditions. So on its third stage marketing was understood as a business philosophy. Its competence included developing systematic steps which aimed to adapt enterprise to the external environment and to meet consumer's needs in optimal way. Therefore, market enterprise's potential (natural, industrial, technological, socio-cultural, market etc.), business processes (a set of interrelated tasks aimed creating customer value for the consumer), consumer's behavior and motivation were obviously

added to the set of marketing management objects.

Though all these approaches cover important sphere of marketing, they cope with fragmented enterprise's business tasks. Thus, there was no consistency regarding marketing management of all organization's administrative processes. That is why, the fourth stage of organization's marketing concept development involves all organization's levels – from corporate to function [2]. On this very stage one of the most important objects of marketing management finally becomes enterprise's business portfolio. Company's business portfolio is a collection of different types of its economic activity (business lines), each of which is at the certain life cycle stage, requires a different resourcing structure and brings different amounts of profit for the company. The portfolio includes strategic business units, which, depending on company's integration level can be as separate entities (in the case of holding companies and financial-industrial groups) and commodity units that form the range of company's production.

Literature:

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