

## THE IMPACT OF MARKETING ON ECONOMIC DEVELOPMENT

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*Резюме – в данной статье оценивается влияние маркетинговых стратегий на экономику страны и подтверждается значение маркетинговых стратегий для осуществления деятельности компании.*

*Resume – this article evaluates the impact of marketing strategies on the economy of the country and confirms the importance of marketing strategies for the development of marketing activities of the company.*

**Introduction.** Marketing is the process of getting potential clients or customers interested in your products and services [1]. Its role should not be underestimated, because it is a powerful stimulus of foreign trade. This type of market activity helps to meet consumer demand and maximize profits by a deal of any size, whether it takes place at the state, company or small firm level.

**Main part.** Marketing in the global marketplace strengthens competitiveness, reduces risks and uncertainties, has the effect of increasing profits, and enables companies operating internationally to expand their boundaries. Following a clear plan is a fundamental part of success in any activity, so before starting a business, it is important to create a marketing strategy, which will help to set specific goals to achieve. The need for such an approach is confirmed by statistics: more than two-thirds of in-demand companies used marketing experts and a documented strategy, while 86 % of companies that failed in the marketplace ignored the services of marketing experts [2].

Unfortunately, at the current time, the development of marketing in Belarus is not given great attention. In 2021 a survey was conducted among large companies of the country (companies with more than 2000 employees were considered large), as a result of which only 6 % of respondents considered the level of development of Belarusian marketing to be sufficiently high and competitive. More than a half of Belarusian companies do not take into account the results of market research in business strategy, which leads to large financial losses [3].

The main method to improve marketing activities can be considered the production of competitive output that meets the needs of customers. It is important to conduct thorough market research and as a result identify the target consumer in order to understand their interests better. Internationally known companies such as Starbucks, Dove, LEGO and Apple use these methods in their practices. For example, Lego has been a market leader for decades due to its strict quality control and innovative solutions. Other example is Starbucks. Over the past 14 years, they have used market research by obtaining consumer feedback through its My Starbucks Idea platform, which helped them to better understand their customers [4].

**Conclusion.** Ignoring marketing strategies can hinder economic growth of businesses. Companies should follow expert's experience and marketing

strategies to maximize profits. Expert's experience and effective marketing strategies help them to meet the demands of customers in the quality of products and services, develop advertising campaign to make customers be aware of the goods and services they can purchase. Otherwise, companies are unable to compete on the market and will be forced to leave it. This generally has a negative impact on the activity of the company and economic situation of the country.

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## THE ROLE AND FUNCTIONS OF SMALL AND MEDIUM-SIZED BUSINESSES IN THE REPUBLIC OF BELARUS

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*Резюме – в данной работе рассматриваются значение малого и среднего бизнеса (СМБ) в социально-экономическом развитии Беларуси. Рассматривается вклад СМБ в различные сектора экономики нашей страны. А также анализируются функции СМБ в национальной экономике.*

*Summary – the article analyzes the level of development of small and medium-sized businesses in Belarus, their role and importance for the production of our country. Statistical data on the contribution of SMEs to different sectors of the economy of Belarus are considered.*

**Introduction.** The role of small and medium-sized enterprises (SMEs) is an important topic for most countries at this stage. Small enterprises make an important contribution to the GDP of the national economy, contribute to accelerating the economic growth of any country. The sector of the economy occupied by small enterprises is quite mobile, this characteristic gives SMP many advantages. Firstly, small businesses are able to solve the problem in the field of employment