Need for marketing audit

The majority of persons in the business world are familiar with a financial audit, which is a statutory requirement. However, What about marketing audits? In Sri Lanka, very few organizations ever conduct marketing audits, as not of their marketing planning process. In very simple terms, a marketing audit attempts to evaluate the effectiveness of the marketing operations of a company. Two broad aspects are audited, namely the external environment and the marketing operations of a company.

the external environment and the market the external environment and the market, ing operations of a company. Since it is an audit, it should be conducted in an unbiased, comprehensive and a critical manner. Ideally, on an annual basis. However, since marketing audits are time consuming, a good strategy to be adopted is to conduct 'minig' audits once a year and 'comprehensive' audits, once in 3-5 sears. This important things to not is that years. The important thing to note, is that

years. The important thing to note, is that whatever the type of audit, the frequency of the audit should be maintained. Who should conduct marketing audits?

There are several sourced available, with varying degrees of expertise. The ideal is a marketing audit specialist, or else a marketing audit and the specialist, or else a marketing audit specialist of specialist speci external sources are preferable due to confidentiality and serious-

ness of purpose.
There are several reasons as to why marketing audits should be conducted.

As stated earlier the marketing audit is a comprehensive analysis con-ducted on the efficiency and effectiveness of the marketing function. audit, the quality of the marketing plan can be enhanced. Basically the plan itself is very sound. Since the plan is objective, excessive controls and amendments to

is very sound. Since the plant is objective, excessive controls and emendments to the plan are minimized. This results in the implementation phase being smooth fire for administration of the plant of

and its his same environment that strategic addresses as well.

A vital component of the marketing audit is the "marketing strategy" audit. Therefore, marketing strategies are kept under constant and guarded against the



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phenomenon called "strategic wear-out" If strategies are relevant and effective, it results in optimizing resources and mini-mizing wastage. Further, a sustainable competitive advantage can be achieved. Marketing is quite regularly accused of not being "accountable" for resources. However, through the marketing produc-

However, through the marketing productivity audit (sub audit of marketing audits), the cost efficiency and productivity of marketing operations etc. exam-

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the proportions of being responsible and accountable and are treated as professional by non-marketing specialists.

Practical problems

Marketing audits are time consuming and resource draining. Many organizations simply do not have the resources to conduct marketing audits on a regular basis. The advise should be to conduct a mini-audit regularly (say once a year) and a more comprehensive audit once in

three years.

In order to conduct marketing audits, update and accurate information is a requirement. Many organizations are saddled with ineffective information system and hence, auditing activities and find-

and hence, auditing activities and find-ings become questionable. Marketing managers themselves, could resist marketing audits, because its find-ings are a reflection of their capabilities. Hence, marketing managers who are inex-perienced, may shy away from conducting

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audits. When conducting marketing audits the "terms of reference" must be clearly laid down, in the form of an agreement. The signatories of this agreements should be the head of the auditing firm and the head of the noranization.

should be the head of the auditing firm and the head of the organization. The agreement should specify the scope of the audit, the time frame, access to information etc. and should be made a working document. Another practical difficulty is the leak of specialist marketing audit firms. In these circumstances a compromise solution has to be worked upon, which may effect the quality of the final output. In this article, I have attempted to highlight certain dimensions releding to

carry out.
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While we value every application, for practical reasons we can only communicate with short-listed applicants.

The Managing Director

Dankotuwa Porcelain PLC

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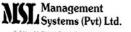
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