

MARKETING & FINANCIAL GOALS

Morelia Pena

New York City College of Technology

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### **Introduction**

Setting concise goals is a good business practice embraced by virtually any firm that seeks to survive in the market. It allows a business company to attain viability by attaining long-term and short-term success. Companies set various forms of goals, including financial goals and marketing goals. Financial goals are related to multiple aspects of company growth, like expenditure, return on investment, profits, spending, and responding to business challenges (Bojkovska & Jankulovski, 2017). Although both financial and marketing goals seem to be diverse, they are related in various aspects. Some of the relations between marketing goals and financial goals include the following.

### **Financial Goals**

Financial goals are aspects of planning that are dedicated to aspects of the use of resources, amenities, and financial capacities. Companies consider financial goals as critical strategies for growing the company profitably. One of the vital aspects of financial goals pertains to the growth of revenue. Increasing revenue is an essential strategy to boost sales and services and reach out to as many customers as possible with huge revenue margins. Another aspect of financial planning concerns profit growth (Bojkovska & Jankulovski, 2017). This is also important because investments taken by companies are focused on gaining profits from trading. Further, companies may also set financial goals to plan on how future constraints might be approached. Such approaches may include –but are not limited to, responding to difficulties, disaster management, handling market volatiles, and so on. Finally, companies also set financial goals to plan on spending approaches to cater to requirements.

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### **Marketing**

Marketing in a company is one of the critical aspects of publicizing. Marketing goals are hinged on publicizing the company to introduce its products and services to consumers through the use of company resources. Marketing is thus, one of the aspects of financing. Its goals can lie under the financing prospects because the aspects of seeking to reach out to the target audience are related to financial growth (Morgan, Whitley, Feng, & Chari, 2018). This suggests that marketing goals relate to the aspects of financing in regard to revenue, spending, profit margins, et cetera. As such, marketing can be considered as one of the precepts of financial goals on the grounds that it seeks to grow a company by strengthening its competitive advantage.

### **Conclusion**

In conclusion, although marketing goals may seem to differ from financial goals that relate to aspects of expenditure, financial gain, and responding to business challenges, financing is incomplete without marketing. This is based on the fact that financial goals pertaining to growth of sales and services involves marketing aspects of boosting finances. In such a case, financing officers seem to come up with strategies that should be adopted with the use of finances to succeed in getting target customers and delivery processes.

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**References**

Bojkovska, K., & Jankulovski, N. (2017). FINANCIAL MANAGEMENT AND FINANCIAL PLANNING IN THE ORGANIZATIONS. *European Journal of Business and Management, 9*.

Morgan, N., Whitler, K., Feng, H., & Chari, S. (2018). Research in Marketing Strategy. *Journal of the Academy of Marketing Science*, doi:10.1007/s11747-018-0598-1.