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CORRELATION OF THE CONCEPTS INNOVATIVE MARKETING AND MARKETING OF INNOVATIONS IN THE CONTEXT OF PROMOTION OF GOODS AND SERVICES

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This article analyzes the relationship between the concepts of innovative marketing and marketing of innovations with an emphasis on their impact on the effective promotion of goods and services. It was found that innovation marketing and marketing of innovations are closely interrelated. Their relationship can be depicted as a form of mixed approach. Innovation marketing serves as a fundamental strategic approach that lays the foundation for the development and implementation of marketing strategies that are not limited to the area of innovation. On the other hand, marketing of innovations acts as a more practical component aimed at promoting innovations and innovative products on the market. This article presents a comparative analysis of these concepts, revealing their parallels, differences and synergistic aspects within the framework of promoting goods and services. The study highlights new approaches and strategies that promote the effective use of innovation marketing and marketing of innovations for advertising purposes.

Keywords: *marketing, innovation, innovation marketing, marketing of innovations, product promotion, goods, services.*

CORELAȚIA CONCEPTELOR DE MARKETING INOVATOR ȘI MARKETINGUL INOVAȚIILOR ÎN CONTEXTUL DE PROMOVARE A BUNURILOR ȘI SERVICIILOR

Acest articol analizează relația dintre conceptele de marketing al inovației și marketing inovațional, punând accent pe impactul acestora asupra promovării efective a bunurilor și serviciilor. Sa constatat că marketingul inovației și marketingul inovațional sunt strâns legate între ele. Relația lor poate fi descrisă ca o formă de abordare mixtă. Marketingul inovațional servește ca o abordare strategică fundamentală care pune bazele dezvoltării și implementării strategiilor de marketing care nu se limitează la domeniul inovației. Pe de altă parte, marketingul al inovației acționează ca o componentă mai practică care vizează promovarea inovațiilor și a produselor inovatoare pe piață. Articolul prezintă o analiză comparativă a acestor concepte, dezvăluind paralelele, diferențele și aspectele sinergice ale acestora în cadrul promovării bunurilor și serviciilor. Studiul evidențiază noi abordări și strategii care promovează utilizarea eficientă a marketingului inovației și a marketingului inovațional în scopuri publicitare.

Cuvinte-cheie: *marketing, inovare, marketing al inovației, marketing inovațional, promovarea produsului, bunuri, servicii.*

Introduction

In the contemporary economy, there is a noticeable surge in the fascination with innovative modes of development, consequently leading to a widening divide between companies opting for innovative approaches and those adhering to conventional methods. This transition is driven primarily by two factors: heightened competition among manufacturers and more exacting consumer expectations concerning goods and services. Manufacturers are concentrating on customer needs, striving to offer enhanced and superior products or services that possess valuable attributes and cater to the requirements of potential customers.

It is now widely acknowledged that companies attain competitive advantage through innovation. In the contemporary world, where technology and markets are in constant flux, companies capable of swift adaptation and innovation in the shape of novel and enhanced products, services, and processes hold an edge over their competitors.

Applied Methods and Materials

To ensure a high level of accuracy and reliability in the obtained results, the research methodology encompassed several pivotal steps: conducting an extensive review of scientific articles, books, journals, and other pertinent sources pertinent to the field of innovation marketing and marketing of innovations; delineating key terms such as „innovative marketing” and „marketing of innovations”, which provided a clear and unambiguous terminological foundation, eliminating any potential ambiguity and conceptual confusion in subsequent analysis; performing a comparative analysis of the concepts of innovative marketing and marketing of innovations to elucidate their interrelationship; corroborating the theoretical findings and enhancing the study with concrete illustrations through the analysis of practical instances from prominent business enterprises.

The authors employed the following research methods: literature review, data analysis and synthesis, research, and elucidation of practical examples. Scientific articles, magazines, books, educational materials, and practical instances from the business domain were utilized as source materials and data reservoirs. These materials and research methodologies guarantee the dependability and excellence of the data expounded in the article, concurrently corroborating the conclusions and recommendations put forth by the authors.

Results Obtained and Discussions

The term „innovation” in scientific literature is interpreted based on specific goals, objects, and subjects of research. This flexibility and adaptability of the „innovation” concept across various disciplines, specializations, and research domains facilitate a more precise and comprehensive exploration and comprehension of the core of innovation processes and their influence on diverse facets of social life and the economy.

In the context of economics and business, innovation is commonly linked to the introduction of novel and enhanced products, processes, or services into the market. This can stem from the advancement of new technologies, production techniques, marketing strategies, and other inventive solutions aimed at enhancing efficiency, competitiveness, and customer contentment. For instance, within the realm of science and research, innovation might pertain to fresh scientific concepts, theories, methodologies, and perspectives that offer novel ways to comprehend and elucidate the world. Scientific innovations can yield groundbreaking revelations and prompt a reevaluation of established notions regarding phenomena and processes. In the social sciences and humanities, innovation could involve pioneering approaches to address societal issues, refine education, uplift living conditions, and other domains where original ideas and methods can yield positive transformations in society.

In this context, to comprehensively comprehend and effectively utilize the term „innovation”, it is imperative to consider the specific context and attributes of the domain in which it is employed. Upon analyzing diverse definitions of the „innovation” concept across various domains and perspectives, it becomes evident that the term possesses multifaceted dimensions and engenders a spectrum of interpretations within distinct contexts. This array of definitions underscores its versatility and relevance across diverse realms of engagement. Each definition highlights the distinctive facets and attributes of innovations, thereby facilitating a more comprehensive and profound comprehension of their role and significance in contemporary society and the economy. It’s crucial to recognize that the term „innovation” lacks a universally fixed definition, and its essence can evolve within diverse spheres of knowledge and fields of operation.

The authors focused their research interest on concepts closely linked to the definition of „innovation”, specifically marketing of innovations and innovative marketing. To achieve this, they extensively studied the definitions of these two concepts available in the scientific literature.

Marketing of innovations involves utilizing traditional marketing tools, technologies, and techniques to introduce innovations to the market [8, p.17]. The concept underscores the need to employ established and proven marketing methods to ensure the successful commercial implementation of innovations.

Marketing of innovations involves marketing activities aimed at creating and promoting goods, services, projects, etc., that possess significantly new properties or sustainable competitive advantages [9, p. 28]. Marketing efforts within the realm of promoting innovations, innovative technologies, and products in the market are founded on prioritizing the innovative element within the products. This is achieved through research and active engagement with the target market segments of the enterprise.

Marketing of innovations can be defined as a process aimed at organizing the interaction of a company with the external environment to promote and sell innovations, with the goal of achieving commercial outcomes [10, p. 29].

Marketing of innovations is a technology for employing a set of marketing measures throughout the life cycle of an innovation [10, p. 30]. In other words, it involves using traditional tools, technologies, and marketing techniques to promote innovations to the market.

Marketing of innovations is a marketing activity aimed at creating and promoting goods, services, projects, etc., that possess significantly new properties (sustainable competitive advantages) [11, p. 250]. This definition encapsulates the fundamental essence of innovation marketing. This marketing approach emphasizes the creation of products or services that introduce substantial innovation to the market and offer sustainable competitive advantages.

Another interesting perspective is provided by foreign researchers. Marketing of innovations is the process of identifying, creating and introducing to the market new products and services that are based on new technologies, methods or ideas and bring added value to customers and the organization [12]. This concept accurately captures the core of innovation marketing as a process dedicated to the development and introduction of innovative products or services in the market. This process emphasizes the enhanced value that these innovations can deliver to both customers and the company.

There are several definitions for innovative marketing. Innovative marketing is a marketing concept or a set of activities, according to which an enterprise is obliged to continuously improve products and marketing methods, as well as conduct market analysis campaigns [13, p. 40]. This definition accurately underscores the significance of innovative marketing for the effective operation of a company in contemporary circumstances. The ongoing enhancement of products and marketing methods stands as a pivotal element in attracting and retaining customers, as well as exploring fresh market opportunities.

Another point of view is that innovative marketing is a separate direction in modern marketing, based on the use of innovative methods and technologies inherent in marketing [9, p. 28]. This definition is also accurate and underscores the distinct nature of innovative marketing. The emphasis lies in employing innovative methods and technologies within marketing strategies, enabling companies to craft distinctive and pioneering products, draw in fresh customers, and secure their competitiveness. Innovative marketing aims to leverage the novel opportunities presented by modern technologies to interact most efficiently with customers, cater to their needs, and offer inventive approaches to product promotion.

After analyzing a considerable number of definitions by various authors, it can be inferred that a singular and precise understanding of the relationship between two concepts, innovative marketing and marketing of innovations, is lacking. The literature offers an array of interpretations and explanations of these concepts, leading to some confusion in comprehending their roles and interconnection within the context of goods and services promotion. The identified discrepancies and uncertainties in the definitions underscore the necessity for harmonizing and aligning these approaches with the contemporary demands of the goods and services promotion process in the market. Presently, the theory presents separate and fragmented viewpoints on innovation marketing and marketing of innovations, often manifesting through distinct tools, methods, and practices. This fragmentation complicates a comprehensive and unbiased understanding of their impact and function in business practice.

Thus, the current uncertainties and discrepancies in the definitions of innovation marketing and marketing of innovations necessitate further comprehensive research to establish a more precise correlation between these concepts. This effort will aid in enhancing practices and providing guidance for optimal strategies when promoting innovative products and services in contemporary markets.

In today's rapidly evolving world, innovation has emerged as a pivotal determinant of success for or-

ganizations aiming to differentiate themselves in saturated markets. Within the realm of promoting goods and services, the concepts of „innovation marketing” and „marketing of innovations” assume a crucial role in forging competitive advantages and fulfilling the demands of contemporary consumers. Nevertheless, despite the significance of these notions, their precise comprehension and interrelation continue to be topics of deliberation and contention within the academic community.

Given this uncertainty and considering the contemporary challenges and demands of the business landscape, there arises a necessity to align and tailor these approaches to better align with the present dynamics of promoting goods and services in the market. The authors of this article propose that the formulation of distinct definitions for innovation marketing and marketing of innovations by the authors can foster the establishment of a more coherent and universally acknowledged comprehension of these concepts. This, in turn, will enhance practices and serve as a foundation for devising more potent strategies to advance innovative products and services in today’s ever-changing markets.

The concept of marketing of innovations entails the proactive utilization of marketing approaches and strategies for the effective introduction and commercialization of innovative products and services into the market. This standpoint is affirmed by the majority of researchers.

Marketing of innovations relies on conventional and widely embraced marketing methodologies: market research and examination of potential consumer needs; exploration of potential application domains for innovative products; orchestrating their market promotion; employing pricing techniques, along with an array of sales forms and methods.

The objective of marketing of innovations is to attain and sustain a heightened level of innovative competitiveness for the company, enhance client capital and market share, and ensure that innovative products, whether in the form of goods, services, or technologies, possess value, utility, and accessibility to potential consumers.

In line with the authors’ perspective, marketing of innovations places its emphasis on identifying market requirements, evaluating trends, and assessing the competitive landscape to formulate innovative solutions capable of furnishing a significant competitive edge for the organization. Moreover, marketing of innovations encompasses the creation of effective promotion and communication strategies that effectively commercialize fresh products or services, draw target audiences, and foster robust customer relationships. It occupies a pivotal role in propelling the expansion of a company, fortifying its standing in the market, and cultivating an innovative culture by bolstering the continuous pursuit of innovation and catering to the evolving needs of consumers.

The concept of innovative marketing has emerged relatively recently [14, p. 37], [15], [16, p. 17].

Innovative marketing, or innovation in marketing, exhibits distinctive features, with the most crucial among them being the utilization of innovative marketing methods and a strategic emphasis on promoting both conventional and innovative products. The strategic orientation towards introducing products to the market is manifested through the segmentation of strategic planning into phases and the obligatory sequence of their execution.

Stages of innovative marketing [17, p. 69]: market monitoring, study of the product’s market attractiveness, analysis of product competitiveness, portfolio analysis, development of innovative marketing methods and tools, sale of goods or services. These stages encompass the application of innovative marketing approaches in both research and the marketing aspects of direct product promotion. Therefore, innovative marketing broadens the horizons of standardized methods for addressing marketing challenges, enabling the effective implementation of novel promotional concepts.

According to the author’s perspective, innovative marketing is a strategic approach to promoting both traditional and innovative products and services. This approach is grounded in the active and creative utilization of innovative marketing methods, technologies, and strategies. The goal is to craft distinctive offerings that align with the expanding needs and expectations of customers, thereby furnishing a competitive edge and fostering the company’s sustainable growth within a dynamic market. In this definition, the authors focus not only on the promotion of traditional products, but also innovations, giving owners of innovations a choice between marketing of innovations and innovative marketing.

Theoretically, we can deduce that both terms are linked to the application of innovation in marketing activities, to varying degrees. They center on developing and promoting products, services, or ideas within the market. Both concepts encompass the utilization of novel technologies, methods, or ideas to attain a competitive edge and address customer requirements. However, there is a significant boundary between the concepts of „marketing of innovations” and „innovative marketing”, this boundary being shown in Table 1.

Table 1. Differentiation between the concepts of „marketing of innovations” and „innovative marketing”.

Criterion	Marketing of innovations	Innovative marketing
Focus of attention	Focus on the process of creating and introducing new products or services to the market.	Focus on the application of innovative methods and strategies in marketing activities, not necessarily limited to new products.
Technologies	Traditional marketing technologies	check grammar Innovative marketing technologies.
Time frame	The time frame may be more limited in terms of time associated with the process of developing and implementing a particular innovation.	The time frame can become a longer-term strategy covering various aspects of the marketing activity.
Focus on research and development	Focus on the process of researching and developing new products or services, identifying market needs and creating unique offerings.	Focusing research on a wide range of innovative marketing methods and strategies, including the introduction of new technologies in communication, promotion, data analysis and other aspects of marketing activities.
Application area	Introduction of specific new products or services to the market.	Application not only for new products, but also for the transformation of existing products, improvement of promotion processes or reorganization of the company’s marketing strategy.
Impact on competition	Overcoming competitive barriers when a company seeks to offer something unique and different from existing products in the market.	Taking into account a wider range of competitive factors and developing marketing strategies that help maintain and expand the company’s market position in a highly competitive environment.

Marketing of innovations and innovation marketing are two interconnected yet distinct approaches. The former centers on generating and introducing new products, while the latter places a greater emphasis on the utilization of innovative methods and strategies in marketing.

It’s also crucial to underscore the complementary nature of marketing of innovations and innovation marketing. When promoting new products or services, these two strategies can synergistically work together. Marketing of innovations concentrates on creating and introducing innovative products, while innovation marketing assists in devising and implementing efficient methods and strategies to market these products. With this approach, close collaboration between various functional departments within the company is essential for the successful execution of innovative concepts and marketing strategies.

Furthermore, the relationship is manifested in the fact that both approaches are complementary in terms of capturing customer attention. Employing innovative methods and technologies in marketing aids in setting products apart from competitors, drawing in the target audience, and establishing robust customer relationships.

Marketing of innovations and innovative marketing are oriented towards crafting distinctive and exceptional customer experiences, thereby enhancing customer loyalty and expanding the company's market share.

In conclusion, it can be inferred that both marketing of innovations and innovative marketing possess distinct attributes, yet their resemblances and complementary traits render them potent instruments for advancing novel products and services in the market. These approaches contribute to brand establishment and the effective commercialization not only of innovations but also of "conventional" goods and services.

The authors examined several practical examples from the business sector in which the successful application of innovative marketing and marketing of innovations facilitated the efficient promotion of products. Analyzing instances of marketing of innovations implementation revealed its pertinence to companies aspiring to develop or already offering exclusive products and services that lack counterparts in the current market, enabling them to distinguish themselves. Such companies prioritize customer needs, as innovation frequently emerges from the expectations and demands of the target audience. Furthermore, these enterprises possess sufficient potential and resources for introducing new technologies.

The authors highlighted examples illustrating the application of innovation marketing in practice.

1. It is essential to mention *Apple* as an illustration. *Apple* stands out as a prominent instance of marketing of innovations. Upon releasing the inaugural iPhone, the company revolutionized the mobile device industry. They effectively employed marketing campaigns to accentuate the product's distinct features, user-friendliness, and distinctive design. This generated substantial demand for the iPhone and solidified the *Apple* brand's status as a trailblazer in the technology domain.

2. The second equally remarkable example of marketing of innovations application is *Google*. Upon introducing its free email service, Gmail, *Google* presented an innovative approach to email delivery. Through extensive marketing campaigns, *Google* effectively directed attention to the new product, emphasizing the mailbox's substantial capacity, integration with other services, and user-friendly interface. The outcome was a substantial user base, which fortified *Google*'s market position and broadened the audience for its other products and services.

3. *Tesla* has effectively utilized marketing of innovations to promote its electric vehicles. The company proactively highlights the environmental aspect of its products and cultivates a brand image intertwined with pioneering technologies and the forthcoming era of autonomous driving. Their marketing strategy centers on exceptional performance, extensive driving range, and rapid charging capabilities of their vehicles, effectively dispelling misconceptions about the perceived weaknesses and constraints of electric cars.

4. The plant-based food company *Beyond Meat* presents a pioneering method in crafting plant-based foods that emulate the taste and texture of meat. The company adeptly employs marketing campaigns to underscore its products as meat alternatives, providing healthier and ecologically conscientious dietary choices. This approach permits *Beyond Meat* to engage not solely vegetarians and vegans, but also a broad spectrum of consumers seeking to minimize their environmental impact.

Marketing of innovations proves to be an effective approach for marketing products and services, particularly when companies introduce unique and innovative offerings. The aforementioned examples illustrate how companies adeptly employ marketing strategies to capture customer attention, cultivate a favorable brand image, and attain a competitive edge. Currently, traditional advertising techniques have lost their former relevance. Nowadays, in order to attract customers and potential buyers, marketers are devising and implementing unconventional advertising strategies.

The study made it possible to formulate a number of ways to develop approaches that will effectively use the potential of innovative marketing and marketing of innovations in combination to promote goods and services.

One such approach could involve integrating the marketing and research departments within the company. Collaborating between these departments would aid in identifying new market needs and innovative product or service ideas. Through close cooperation, it would be possible to collectively devise distinctive offerings, enhance their alignment with customer demands, and effectively bring them to the market.

Taking inspiration from numerous renowned companies and brands that utilize social networks for in-

novation promotion, emotional engagement through social media is gaining relevance. Leveraging social media and crafting distinct marketing campaigns (innovation marketing) with the aid of innovation marketing assists in capturing customer attention and establishing an emotional bond with the brand.

Personalized marketing and the customization of recommendations through artificial intelligence are already a reality that many companies are embracing today. Nevertheless, the implementation of AI-driven marketing of innovations enables personalized product suggestions tailored to each user's preferences and behaviors, while also addressing the demand for innovative individualized offerings. This contributes to higher conversion rates and an increased average transaction value.

Utilizing marketing of innovations and innovative marketing to promote new startups and experimental products will enable the company to identify potentially successful products, attract the attention of creative audiences, and provide an avenue to test new ideas in the market.

The utilization of feedback and analytics based on innovative marketing approaches will assist in gaining a better understanding of customer needs and enhancing the quality of products or services to align with consumer expectations. Active engagement with customers across various channels aids in fostering loyalty, establishing long-term partnerships, and fostering uniqueness.

Overall, the integration of innovation marketing and marketing of innovations approaches within specific promotional domains will enable companies, as asserted by the authors, to be more adaptable, efficiently commercialize new products and services, and establish enduring successful relationships with customers.

The authors conducted an in-depth theoretical and practical investigation into the phenomenon of innovation marketing and marketing of innovations. It can be concluded that these two approaches are crucial and interconnected strategies that facilitate the successful promotion of goods and services in the market. Through the amalgamation of innovation marketing and marketing of innovations, companies can adeptly create and market innovative products, prioritize unique customer experiences, and establish robust customer relationships. This enables companies to enhance their competitiveness, adapt to market fluctuations, and achieve sustained long-term growth.

Conclusions

1. The author's definition of the concept of „innovative marketing” was introduced following an analysis of existing research, underscoring the significance of its accurate definition for a clear comprehension and practical application.

2. The relationship between the concepts of „marketing of innovations” and „innovative marketing” was elucidated, clarifying their methodologies, primary focuses, areas of application and more. This was essential to establish a shared comprehension of their distinct roles in goods and services promotion, and to pinpoint possibilities for their integration within a unified approach.

The authors proposed options for the development of a combined approach to the use of innovative marketing and marketing of innovations as an effective promotion of the product on the market.

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