



DYNAMIC STRATEGIC MARKETING PLANNING: THE PARADOX OF CONCURRENTLY RECONFIGURING AND IMPLEMENTING STRATEGIC MARKETING PLANNING

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The development of marketing plans has been the cornerstone of marketing education and has been instilled as a ritual among generations of marketing practitioners. Popular marketing textbooks recommend that a marketing planning process is employed annually to agree on objectives and marketing strategies (Kotler & Keller, 2016). Nonetheless, the literature has raised concerns that high levels of marketing planning can lead to rigidities (Slotegraaf & Dickson, 2004), a finding that suggests a loss in market fitness. At the same time, management practice has embraced the popular agile methodology that appears to refute the logic of formal plans in favor of change and implies that marketing planning is anachronistic. This view creates a false dichotomy between formal planning and change. While Hughes et al. (2019) also find that high planning levels are associated with reduced levels of innovativeness, they suggest that planning combines a dynamic capabilities reasoning that allows for continuous transformation.

Motivated by an emerging stream of literature that explores the dynamic nature of strategic marketing planning (Hodgkinson et al., 2023), we introduce the concept of dynamic strategic marketing planning (DSMP) as a higher-order capability that requires the concurrent orchestration of marketing planning, senior management-led strategic implementation, and change as operationalized through the reconfiguration of processes and resources. With responses from 313 CEOs, we demonstrate that DSMP does overcome the innovativeness rigidities found in ordinary marketing planning capabilities. While DSMP is associated with higher levels of innovativeness, it also achieves higher levels of financial performance over ordinary marketing planning capabilities. Our findings seek to transform marketing planning practice by requiring that its implementation receives the attention of senior managers and combines reconfiguration processes that promote the renewal of plans and capabilities.

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