

# FUNCTIONS OF MARKETING OF INNOVATION IN INNOVATIVE DEVELOPMENT OF INDUSTRIAL CORPORATE STRUCTURES

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**Abstract.** The article reveals the problems of marketing of innovation as a significant tool in raising the commercialization level of research and development and technologies of industrial corporate structures. Based on the results of theoretical analysis, the role of marketing of innovation in the development of the innovation process is characterized. Three significant functions of marketing of innovation are identified and described: predictive, strategic and activator. The essence of ESG marketing and human-centricity in the innovation process development is revealed. Recommendations are given for the development of marketing of innovation in industrial corporate structures.

**Keywords:** innovation; marketing of innovation; innovative marketing; industrial marketing; innovation process; ESG marketing, human-centricity

## 1. Introduction

In the scientific community, Peter Drucker's well-known statement is frequently cited: "A business has only two functions — marketing and innovation." In today's economic environment, this strategic thesis is particularly relevant for industrial corporate structures operating under market conditions characterized by such intensifying trends as high competition from innovative products and solutions offered by global technological conglomerates, the rapid development of digital technologies, and the dynamic growth of technological and innovation-related demands among consumers of industrial products.

Alongside economic factors, it is important to consider the evolutionary nature of marketing. According to P. Kotler and his colleagues, having progressed from product-oriented ("Marketing 1.0"), consumer-oriented ("Marketing 2.0"), human-centric ("Marketing 3.0"), and digitally driven ("Marketing 4.0"), marketing is now advancing to the next stage of evolution ("Marketing 5.0"), which involves the application of next-generation technologies in the process of creating and managing customer experience.

One of the most important mechanisms for the innovative transformation of industrial production is the enhancement of the commercialization of research and technological developments. The key tool that possesses the necessary scientific foundation and practical expertise to ensure the effective and result-oriented implementation of this mechanism is marketing. As rightly noted in [1, p. 11], marketing serves as a parallel component within the innovation process, alongside research, scientific and technical activities, innovation efforts, and production operations.

## 2. Materials and Methods

The theoretical foundation of the study is based on the works of Russian and international scholars in the fields of marketing management, innovation marketing, innovative marketing, and ESG marketing. In analyzing the experience of organizing innovation marketing within corporate structures, corporate sources were utilized, including strategies, reports, marketing materials, and internal data.

The methodological framework of the study comprises theoretical methods (system analysis, comparative analysis, synthesis, formalization, induction, and deduction) and empirical methods (analysis of the existing body of scientific knowledge on the topic, examination of regulatory documents, observation, and the study and synthesis of practical experience), as well as the dialectical approach.

## 3. Results

The development of innovative technologies and the expansion of the production of innovative products constitute one of the priority goals in the strategic agendas of most major corporate structures in the industrial

sector. These factors are among the most important determinants of the competitiveness of companies both in domestic and global markets.

In academic literature, the terms innovation marketing and marketing of innovations are commonly used to describe marketing activities that accompany innovation processes. A significant number of researchers employ these terms as synonyms, which is justified by the fact that both concepts focus on an innovative product, technology, and/or service.

In this article, innovation marketing is examined as a structural component of the innovation process within industrial systems, encompassing a combination of marketing strategy, marketing tools, and marketing activities aimed at supporting the development of the innovation process. Collectively, these elements focus on ensuring the market relevance and effectiveness of an innovative product, technology, or service.

Based on the theoretical analysis of existing definitions and approaches [1–3 and other authors], the role of innovation marketing can be defined as the comprehensive support and facilitation of the market success of an innovative product (a good, technology, or service) at each stage of its life cycle—from the identification, planning, and development of an innovative idea to industrial production, market introduction, product scaling, and adaptation to target markets and consumers.

Several researchers agree that the primary task of innovation marketing lies in identifying unmet consumer needs and designing new products to address them. However, modern innovation marketing performs a broader strategic function. Its purpose is not merely to reveal current unmet demand but to forecast and model new, yet-to-emerge needs that may arise as a result of emerging economic and technological trends, anticipated changes in the needs and tasks of consumers, partners, and other stakeholders, as well as developments in scientific, social, political, climatic, and other environmental factors. Notably, the Strategy for Scientific and Technological Development of the Russian Federation [4, p. 17] identifies forecasting global changes, capturing internal trends, expectations, and societal needs, and timely recognition of new global challenges as key elements of this predictive function.

Through modeling potential future factors and trends, companies can form an understanding of the characteristics and features of new products or technologies that are likely to attract the interest and demand of consumers in the near future. Furthermore, it is essential to communicate this strategic foresight competently and convincingly to senior management and departments responsible for research, design, and development activities. This requires high-quality preparation and presentation of marketing research findings and data that form the basis of the relevant predictive hypotheses.

The second significant function of innovation marketing involves the development and flexible implementation of an innovation-oriented marketing strategy, which should be based on the following elements:

- regular marketing research;
- continuous interaction with consumers and partners to identify their needs, expectations, challenges, and tasks;
- adaptable marketing tools tailored to target objectives;
- marketing innovations encompassing cutting-edge technologies in design, branding, pricing, promotion, and communication channels;
- close collaboration between marketing departments and research, engineering, and design units;
- interim evaluation of effectiveness and the implementation of corrective measures when necessary.

It is recommended that innovation-oriented marketing strategies include a dedicated section on ESG marketing, viewed as “a strategic direction of corporate marketing that develops the environmental, social, and governance dimensions of responsibility in products, services, and management systems, promoted through responsible marketing communications” (see [5] for further detail). Developing ESG marketing enables industrial corporate structures not only to advance innovation processes effectively but also to contribute meaningfully to responsible production and consumption, life-enhancing technologies, and a favorable ecosystem for future generations.

In the context of contemporary technological globalization, industrial corporate structures must aim not merely to improve or modify existing products and technologies but to create innovative solutions that outpace both competitors and the current needs of consumers, partners, and society. From this strategic perspective, innovation marketing should act as a catalyst for the innovation market [3].

The third function of innovation marketing—as a catalyst for market development and corporate innovation transformation—consists of forming and cultivating a new product segment that will meet potential (currently unarticulated) consumer needs and objectives, improving their operational, financial, and other key performance indicators. When launching an innovative product to the market, marketing is responsible for market creation, namely: persuading and motivating customers to try the product and experience its advantages; ensuring strong

awareness among innovators and early adopters, who represent the most receptive and initial consumer group of innovations; and building loyalty toward the new product.

In developing this third function, it is essential to adhere to the principle of human-centric or human-oriented technologies and solutions, which underpin the concept of “Industry 5.0” [6]. According to the definition by L. M. Gokhberg, such human-centric technologies should aim “to enhance human physical abilities, creative potential, intellectual capacities, and overall quality and duration of life” [7]. We propose strengthening this human-centric focus through such marketing approaches as personalized (customer-centric, customized, individualized, “segment of one”), humanistic, inclusive, and empathetic marketing.

To ensure the effective and productive performance of the functions of innovation marketing, industrial corporate structures are advised to implement and maintain the following organizational and managerial elements:

- integration of the marketing approach into the overall innovation development strategy;
- establishment of a dedicated marketing unit responsible for innovation marketing within the corporate structure;
- development of cross-functional competencies among innovation marketing specialists, including knowledge of engineering and technology, all stages of the innovation process, and the specifics of production and technological processes of consumers;
- participation in the formation and implementation of innovation programs;
- close interaction between marketing professionals and research, engineering, and design centers, as well as with consumers and partners;
- systematic study of innovation practices of both domestic and global companies that directly or indirectly act as competitors or partners;
- continuous maintenance of a marketing information system containing analytical data on each innovation product and process, as well as on target markets and consumers;
- adoption and development of marketing innovations within the marketing mix and in interactions with target audiences.

#### **4. Discussion**

In today’s business environment, it is no longer questioned that one of the key roles in innovation activities belongs to marketing, which comprehensively supports and ensures the market success of an innovation at every stage of its life cycle.

In this regard, modern science must continue to conduct a comprehensive examination of the issues related to planning, implementing, and managing innovation marketing in order to provide the state and economic actors involved in the innovation process with an effective theoretical foundation and practical tools that reflect global economic development trends and the current needs of consumers, partners, and society.

This study was aimed at contributing to this objective by substantiating the role of innovation marketing in the innovative development of industrial structures and by identifying its fundamental functions and organizational elements.

#### **5. Conclusion**

Thus, innovation marketing is aimed at enhancing the efficiency of innovation processes within industrial structures and represents an integral component of the innovation cycle, capable of ensuring the commercialization of innovative products, technologies, and services. In this study, innovation marketing is characterized as a broad strategic category that encompasses an innovative business philosophy, strategic planning, and management based on a marketing approach and effective marketing tools. It is also defined as an integrated process of implementing a set of marketing activities to support a new or significantly improved (innovative) product or technology throughout all stages of its life cycle, with the objective of fully meeting consumer needs and achieving the company’s corporate goals.

Greater attention to innovation marketing will enable the management of industrial corporate structures to increase the efficiency and effectiveness of the innovation process by developing and bringing to market innovative products, technologies, and services that are most in demand by consumers, partners, and society, by adapting them to target markets and customers, and by scaling the innovative product.

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