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# Differences in Perceptions among Managers, Academics, and Students of the Importance of Various Aspects of Marketing Knowledge and Skills

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## Author's contribution

The only author TV performed the whole research work. Author TV wrote the first draft of the paper. Author TV read and approved the final manuscript.

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## ABSTRACT

**Aims:** Knowledge and skills needed to be possessed and used by marketing practitioners in order to improve marketing management and firm performance are identified in this paper.

**Study Design:** The data from a survey, where marketing managers, academics and senior students in Slovenia took part, relating to the essential skills for working as a marketing manager, were analyzed by the analysis of variance in order to assess the extent of convergences or divergence among the responses of the three groups.

**Place and Duration of Study:** The study was conducted in companies in Slovenia, between March 2013 and May 2013.

**Methodology:** It was decided that a questionnaire-based survey would be the most appropriate way to gather primary data, as it would allow a comparison of the opinions of samples of marketing managers, academics and students. The questionnaire for business respondents was distributed by e-mail to a single respondent in each firm, generically described as the "marketing manager". Third and fourth year marketing students at the

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different faculty in Slovenia received a shorter version of the questionnaire, excluding the section relating to managers' knowledge and skills. The questionnaire for students respondents was also distributed by e-mail. Additionally, faculty members were asked to distribute a version of the questionnaire throughout their departments. The questionnaire for marketing academics respondents was also distributed by e-mail. Total sample size was 375.

**Results:** In general we can say that marketing professionals widely used marketing knowledge and skills. However, the academic marketing knowledge only is not enough for a successful work in the marketing department. For a successful transfer of knowledge into practice it is necessary to gain more skills.

**Conclusion:** The study reports the opinions on a vital aspect of marketing education shared by the three stakeholder groups. The study could easily be replicated in other countries and other institutions for assessing the generalizability of the results.

*Keywords: Knowledge management; marketing knowledge and skills; education; marketing management.*

## 1. INTRODUCTION

The practice of marketing management is continually changing as it reflects the organizational, scientific and technological, economic, and social contexts in which it is embedded. As a constantly evolving discipline, academic marketing should keep up with these changes. Marketing educators must not only impart timeless marketing principles to students, they must prepare them for real world where these changes are taking place. Moreover, some academic research should address the current concerns of marketing practitioners reflecting these changes [1]. The first section of the paper presents a marketing mix concept and 360° marketing concept like two important paradigms in marketing context.

### 1.1 Marketing Mix and 360° Marketing Concept

The marketing mix management paradigm has dominated marketing thought, research and practice since it was introduced almost 40 years ago. Marketing, the way most textbooks treat it today, was introduced around 1960. The concept of the marketing mix and the Four Ps of marketing – product, price, place and promotion (Fig. 1) – entered the marketing textbooks at that time. Marketing Association, in its most recent definition, states that “marketing is the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchange and satisfy individual and organizational objectives. The marketing mix refers to the set of actions, or tactics, that a company uses to promote its brand or product in the market. Eventually the four P of the marketing mix became an indisputable paradigm in academic research, the validity of which was taken for granted. For most marketing researchers in large parts of the academic world it seems to remain the marketing truth even today [2].

The second important marketing concept is 360° Marketing (Fig. 2) is an “all around-view” on all marketing activities. Concept 360° originates from management and is largely understood within the periphery of them an age management studies as feedback on the staff and the parties concerned. View 360° aims to strengthen the success and competitiveness of an enterprise by means of an “all around-view”. Marketing with 0° view has the same function: By means of an “all around-view” all marketing activities are coupled in a single perspective and are combined for a successful dealing.



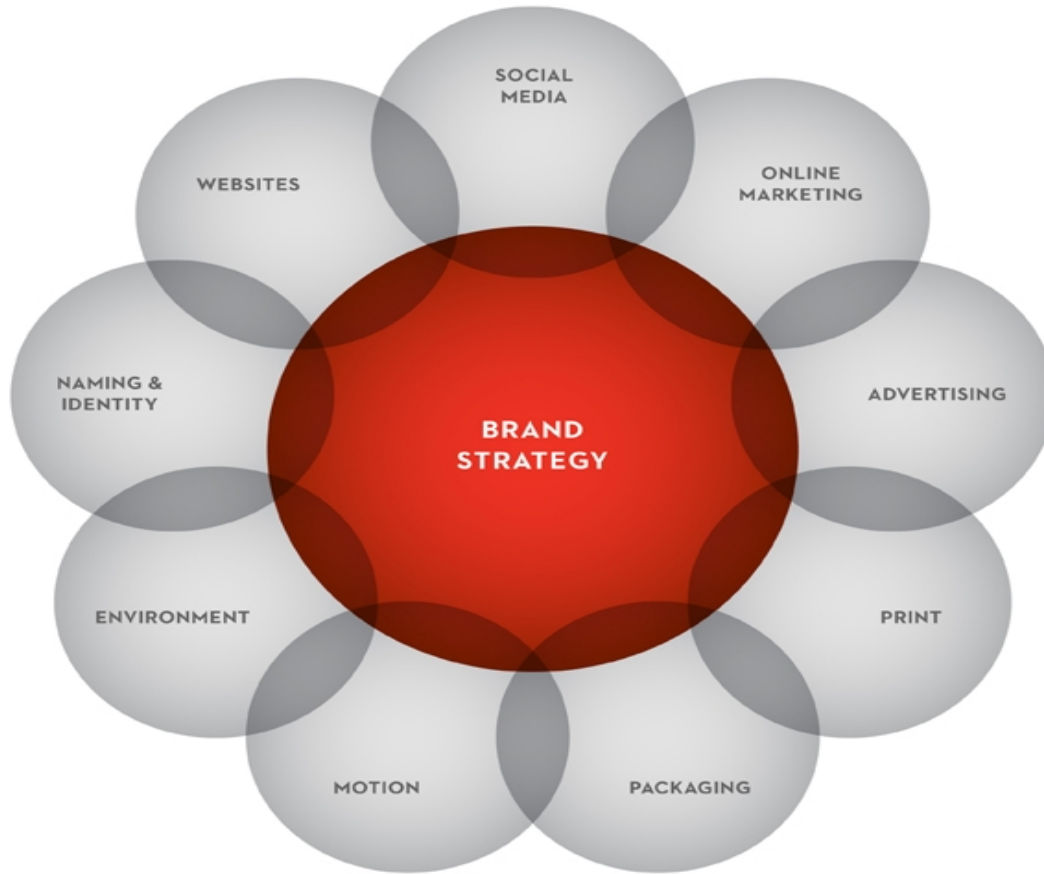
**Fig. 1. Marketing mix – 4P**

This includes the traditional thought on marketing, the new challenge of marketing activities in the Web 2.0 or of customer relationship management and the fact that new marketing approaches are characterized by exceeding designing and inter active communication. 360° Marketing is the marketing, which integrates different marketing options for an effective marketing. 360° Marketing connects the marketing activities of an enterprises with the marketing options that emerge as a result of the markets, the customer sand through the new media. 360° Marketing helps the marketing experts to manage the balance in the use of different media. 360° Marketing open the horizon to numerous media and leads the marketing expert in the marketing world of tomorrow through a new attitude and practical approach. Principle of all round-view 360°. Marketing motivates the marketing expert to have an integrated view of new possibilities of marketing with digital media based on the traditional marketing activities [3].

## **1.2 Marketing Knowledge**

Marketing knowledge is the foundation of marketing discipline, but a general definition of marketing knowledge is difficult to establish [4]. A detailed definition of marketing knowledge is very important for its further development. As early as 1988 the American Marketing Association (AMA) stated in its report that there was a lack of effort aimed at the systematic development of marketing knowledge and so it triggered a debate on the generation, transmission and use of marketing knowledge [5]. Rossiter [4] listed four types of marketing skills, namely: marketing concepts, structural frameworks, strategic and research guides.

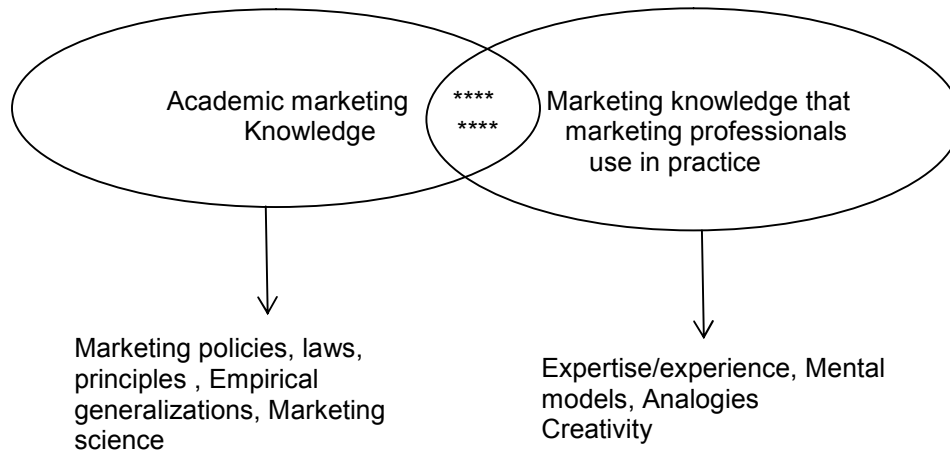
Later [6], on the initiative of his colleagues, added a fifth form, namely empirical generalizations. According to his opinion, marketing knowledge is developed and expanded by academics and consultants, companies and managers. He assumed that the marketing knowledge is declarative ("know- what"), which means that it is based on facts, it is a separate entity and thus independent from the individual's ability to apply this knowledge in practice. From his definition of marketing knowledge he also excluded tacit knowledge (values, beliefs, ideas, experience), data and individual's ability or general mental ability respectively.



**Fig. 2. 360° marketing concept**

Following the publication of Rossiter's definition of marketing knowledge his writing was strongly criticized. He was blamed for Rossiter [4] limiting his definition too much, as certain forms of marketing knowledge such as empirical facts, generalizations, laws and theories (e.g. the theory of consumer behavior) [7] were excluded from the definition. He was also criticized for not considering the knowledge on the implementation of marketing [8] and organizational skills and for limiting his definition to the academic marketing knowledge only, which is a synonym for so-called marketing science [9] Wierenga [9] believed that "restricting the marketing knowledge to the academic marketing knowledge" is unnecessary and counter-productive and that in practice more than just encoded knowledge derived from systematic academic researches is available to marketing decision makers. He believed that

the marketing science only (academic marketing knowledge), as a relatively young discipline, currently cannot provide a sufficient level of knowledge and guidance to marketing professionals for successful work in practice. Wierenga [9] also defines the marketing knowledge as: "All the insights and beliefs regarding marketing phenomenon used by marketing managers for the purposes of marketing decision-making." Marketing skills were then divided into the academic marketing knowledge and the skills used by marketing professionals in practice (Fig. 3).



**Fig. 3. Diagram of academic marketing knowledge and marketing knowledge that marketing professionals use in practice**

Source: [9]

Wierenga identified the academic marketing knowledge similarly as Rossiter, but he added empirical generalization and knowledge that used by marketing professionals in practice. Wierenga believed that the marketing professionals have a lot of experience in practice, which deepens their expertise. In addition, mental models, although subjective, qualitative and incomplete, are available to them and nevertheless help them to identify and resolve problems. In practice, the marketing professionals solve problems in different ways and use a variety of skills, including the soft ones. Classification, developed by Wierenga [9], lists four ways of solving problems and decision-making, namely:

- Optimization, where the a marketing professional looks for the best possible solution;
- Ruling, where a marketing professional uses mental models;
- Searching for analogies/similarities, wherethe marketing professional tries to remember a similar problem and the solutions from the past that helps him to solve a new problem;
- Creativity, where a marketing professional tries to find new ways of solving problems.

Each marketing professional decides on his own decision how he is going to solve a particular problem, as each individual has a different approach to the resulting problem. Often a combination of different ways is used. Optimization is definitely important, as well as similarity searching. From our perspective certainly all aspects are connected. In an organization the marketing knowledge is associated with the gaining, transmission and

storage of information about customers, their preferences, competitors' products. It is generally believed that the marketing knowledge is useful in practice. When remembering the upper section on dividing the marketing knowledge to the academic knowledge and knowledge used by the marketing professionals in practice (Fig.1), we are primarily interested in the extent to which the academic marketing knowledge may be useful in practice. If marketing is look at as a business function, then the marketing knowledge must be useful and must help companies in understanding its consumers and the business environment. Some authors see marketing as a science which originates from practice and therefore is, or should be, particularly useful function.

### **1.3 Marketing Skills**

Skills can be divided into professional and supporting ones. Professional ones are developed by using the expertise (skills of marketing planning, market segmentation, and developing pricing strategies). Supporting skills can be used without expert knowledge. These skills can be used in different jobs. These skills include communication, interpersonal and decision-making [10]. Often, supporting skills are called managerial skills, because they contribute to the efficiency and flexibility of each individual. In an organization each individual should possess skills for working in a team and problem solving skills. Marketing professionals working in marketing, they should have the following skills:

- Communication skills [27] – we can talk about three types of communication skills, namely: 1. Speaking skills, ability to convince and active listening (public speaking, communication, ability to explain if any conflict arises for example.). 2. Writing skills and ability to understand (writing reports, analyses, marketing plans, emails for example). 3. Collecting and analyzing information - information literacy (collecting data qualitatively and processing these data correctly, proper reading of information from tables and figures for example.).
- Analytical skills - in reviewing the literature, it was found that individuals have under-developed analytical skills. Among the latter the ability to work with larger numbers, data, using various statistical tools, understanding data accuracy and reliability, ability of systematic thinking [3] are included.
- Ability to use modern technology - particularly ability to impeccably use computer tools (Word, Excel, email, internet, social networks, R- commander, Power Point for example.). It is important to know how using these tools can make work easier and how they can help in marketing business. A person, who knows how to use all the modern technology and, besides this, has strong analytical abilities, has significant competitive advantage in the job market [23].
- Interpersonal skills - are essentially needed in marketing, since a marketing professional operates in the internal as well as external environment of an organization. These skills are the following: understanding differences among individuals, working in a team and ability to solve problems.
- Leadership [5] – including predicting, strategic thinking, ability to motivate, delegating, leading various teams, ability to solve conflicts and crises.
- Ability to plan and organize – both are strongly associated with preparing and carrying out marketing plans. These skills include ability of systematical thinking, predicting, ability of time management, having a vision for example.
- Decision making skills - it is important to back up a particular fact when making a decision. In decision making it is important to have ability to assess risks in a given situation.

- Creativity – it is essential for market functioning. It is used to identify a problem and in its practical solving. To successfully search creative solutions a reference frame and knowledge of problem solving is needed. All these must be supported by clear objectives.

Many authors have previously stated what kind of knowledge and skills marketing professional should possess. If we want to highlight the most important abilities for marketing decision-making, a vision, creativity, leadership, communication skills, motivation, prudence, organizational skills, intuition, adaptability, analytical thinking, persistence, dedication, knowledge and acquaintance should be emphasized. It is also important that nowadays a marketing professional looks for relevant information important for his work. A marketing professional needs to quickly identify business trends and to respond to it immediately. A good marketing professional builds a good relationship with a marketing team and among departments in the whole organization. He proposes new ideas for marketing to his colleagues. In practice, use of certain skills depends on various environmental factors (size of an organization, activities for example). The essence of knowledge is knowledge of marketing communication, market research and analyzing as well as consumer behavior. A good marketing professional is more effective if he takes into account knowledge and skills he needs.

In Table 1 [15] definitions of the required knowledge and skills are summarized. This list is one of the most comprehensive found in the literature reviewed. From the perspective of our environment and for the purpose of this article precisely this survey is the most interesting one, as it clearly defines and widely enough explains marketing expertise and skills. In comparison to other studies (usually carried out in the U.S.) the advantage has also been made in New Zealand, a small open economy with strong European, Pacific and Asian links and is therefore somewhat more relevant to our situation.

**Table 1. The definition of the necessary knowledge and skills for marketing professionals**

<b>Knowledge</b>	<b>Skills</b>
Strategic marketing	A willingness to learn
International and export marketing	Teamwork skills
Business to business marketing	Oral communications skills
Consumer behavior	Written communications skills
Product and brand management	The skills to plan their own work
Pricing	Problem solving ability
Market research and analysis	Self-confidence
Personal selling and sales management	Independent judgment
Societal and Ethical issues in marketing	The ability to be creative
Innovation and new product development	The skills to implement change
Services Marketing	A multi-disciplinary perspective
Marketing logistics/distribution logistics	Analytical skills
Marketing communications	Flexibility and adaptability
Retail marketing and management	An awareness of ethical issues
Direct marketing	Strong interpersonal skills
Internet marketing	

Source: [15]

Table 1 shows knowledge and skills that a marketing professional should possess according to Gray et al. [15]. A good marketing professional is more effective when taking into account knowledge and skills needed for his work. Of course, it is important to having already developed certain skills. Some skills are gained over a certain period of time when a marketing professional is in business for a long time.

In the next section, relevant previous researches that have been focused on managers, educators and/or students are reviewed. Then the research methodology is discussed and our findings are presented, together with their implications.

#### **1.4 Relevant Previous Researches and Hypotheses**

Over the past two decades, a number of studies have identified differences between managers' and academics' views about what should be taught in business schools [16,17,18]. Educational gaps have been found to exist across a range of business disciplines, including international business [16], accountancy [19], marketing research [20], and MBA programs [21]. These studies highlight a general concern that marketing and other business graduates should have good oral and written communication skills. Analytical and problem-solving skills were also mentioned in several studies [22,23,24,25,19]. One recent study suggests that communication and problem-solving skills, and the ability to think logically and work in teams, are more important for marketing assistants than specific discipline-related or other technical knowledge and skills [26]. Technical and product knowledge may become more important later in their careers [27]. This implies that the ability to learn is an important attribute for all marketing professionals, not just marketing graduates. On the other hand, some employers may perceive marketing and business education to be too theoretical and not practical enough [16,18,28], meaning that discussion of concepts, models and debates in the academic literature is perceived to take precedence over the development of softer or transferable skills, over more job-related knowledge and skills, or indeed over both types of skill. However, this dilemma is not easily resolved in a university context where emphasis is often placed on developing inquiring and critical minds rather than transferable skills. Exceptions may include accounting and market research courses, where technical knowledge and practical skills can also be important components. The study now reported builds on the extant literature, but takes a more holistic approach than many previous studies by assessing a broader array of "softer" and "harder" knowledge and skills. The aim is to identify those that are essential for marketing graduates to possess, if they are to be appointed as marketing assistants in the shorter term and to become effective marketing managers in the longer term. Only a few of the previous studies have concurrently assessed the views of managers (as prospective employers), academics and students – a shortcoming that the current study also addresses [15].

##### **1.4.1 Research hypotheses**

Based on the secondary data collected in the literature, the following hypotheses have been formed:

- H1: The most important skills among the overall skills areas in the work of marketing professionals are "Strong interpersonal communication skills", "A Willingness to learn", "Problem solving ability", "Written communications skills", "Ability of creative thinking" and "Ability to teamwork".



- H2: Key characteristics of a good manager's skills are good leadership skills, organizational skills, ability to think strategically, wide awareness and understanding a business and a customer service focus.
- H3: The most important knowledge areas for a successful work of a modern marketing professional are marketing communication, product and brand management, consumer behavior and strategic marketing.
- H4: More than 80% of managers and more than 70% of academics state that in the process of formal education marketing professionals have to obtain the necessary skills and training to work quality and to solve the situation in the market

## **2. METHODOLOGY AND SAMPLE**

It was decided that a questionnaire-based survey would be the most appropriate way to gather primary data, as it would allow a comparison of the opinions of samples of marketing managers, academics and students. The questionnaire for business respondents was distributed by e-mail to a single respondent in each firm, generically described as the "marketing manager". Usable questionnaires were received from 125 businesses. Third and fourth year marketing students at the different faculty in Slovenia received a shorter version of the questionnaire, excluding the section relating to managers' knowledge and skills. Usable questionnaires were received from 225 marketing students. The questionnaire for students' respondents was also distributed by e-mail. Additionally, faculty members were asked to distribute a version of the questionnaire throughout their departments. Completed returns were received from 25 marketing academics. The questionnaire for marketing academics respondents was also distributed by e-mail- Total sample size was 375. All data were analyzed using SPSS version 12.0. Results are presented as simple means and percentages, so as to aid comparison between groups of different sample sizes. One-way analysis of variance (ANOVA) tests were conducted to assess whether any differences between the mean ratings (as opposed to rankings) of skills and knowledge areas by each group were statistically significant at the 95 per cent confidence level. Additionally, the Scheffe and Tukey post hoc tests were applied to the results, to verify conclusions.

The profile of respondents shows that 55% of the managers who responded had spent up to five years in their current positions, almost half of them having the title marketing manager. More than 66% held university qualifications, 23% per cent at bachelor's degree level and 11% per cent post-graduate. The largest proportion worked in communications, followed in fast moving consumer goods, retail, food products, finance and banking and professional services. The student sampling frame comprised the third year of the bachelor's degree, fourth and final year of the honours degree and first year of the master's and second year of the doctoral's degree, all at the different faculties in Slovenia. 55% of the faculty members who responded had been teaching marketing for up to eight years. The most common teaching areas were general marketing, consumer behavior and brand management accounting for around a half of the total each.

## **3. RESULTS**

### **3.1 The Importance Skills for Successful Work of Marketing Professionals**

Marketing managers, students and academics were all asked to rate how essential a wide variety of skills were for successful work of marketing professionals on a scale from 5 = "essential" to 1= "not essential". The results are presented in Table 2. Academics and

managers agree that strong interpersonal communication skills and willingness to learn are the most important skills that marketing professionals should possess. They ranked teamwork and written communication skills as third and fourth most important skills.

**Table 2. The importance of skills areas for successful work of marketing professionals**

Skills for marketing graduates	Mean responses			
	Marketing managers	Students	Academics	Post hoc test results Differences*
Strong interpersonal communication skills	4.76 (0.58)	4.62 (0.76)	4.69 (0.59)	None
A willingness to learn	4.66 (0.66)	4.54(0.73)	4.65 (0.70)	M>S*
Written communication skills	4.54 (0.69)	3.85 (0.80)	4.56 (0.70)	M, A> S*
Problem solving ability	4.26 (0.63)	4.50 (0.72)	4.22 (0.73)	None
Flexibility and adaptability	4.23 (0.71)	4.25 (0.71)	4.10 (0.89)	None
The ability of creative thinking	4.28 (0.81)	4.48 (0.77)	4.15 (0.73)	S>M, A*
Ability to teamwork	4.56 (0.76)	4.65 (0.62)	4.57 (0.83)	S>M, A*
Strategic to think and plan	4.25 (0.56)	3.82 (0.66)	4.12 (0.65)	M>S*
Accountability and responsibility	4.19 (0.78)	3.79 (0.54)	3.99 (0.65)	None
The ability to motivate and inspire others	4.21 (0.67)	3.81 (0.90)	4.0 (0.45)	None
Skills to plan their own work	4.16 (0.71)	3.76 (0.75)	3.97 (0.86)	None
Multi-disciplinary perspective	4.11 (0.82)	4.15 (0.80)	3.95 (0.96)	S>M, A*
An awareness of ethical issues	3.90 (0.90)	3.72 (0.78)	3.33 (0.99)	S>M, A*
Ability to use modern technology	3.82 (0.92)	3.87 (0.65)	3.85 (0.76)	S>M, A*
Analytical skills	3.76 (0.88)	3.76 (0.77)	3.79 (0.92)	None
Self-confidence	3.70 (0.67)	3.70 (0.89)	3.65 (0.78)	S>M, A*

Note: \* Significant at 95 per cent confidence level; M – marketing managers; S – students; A – academics; figures which are given in parentheses are standard deviations

These rankings are in line with many of the previous studies of graduates' marketing and business skills cited in Gray et al. [15]. Students also rated strong interpersonal communication skills and willingness to learn relatively highly, but thought teamwork was the most important skill.

Problem solving and ability of creative thinking were rated on fourth and fifth. Comparing their rankings with those of employers and academics suggests that more emphasis should be placed on the development of written communication skills, in particular.

Based on the presented results in Table 2 the hypothesis 1 was confirmed. It is clear that there are significant differences in the views of the three groups as to how essential a number of skills are. Marketing managers consider a willingness to learn to be more important than students do, while both managers and academics rate written communication skills significantly higher. For their part, students place significantly greater emphasis than academics and managers on teamwork, self-confidence, and ability of creative thinking, multi-disciplinary perspective, awareness of ethical issues, and the ability to use modern technology. Similar views were held by all three groups about the strong interpersonal communication skills, flexibility and adaptability, accountability and responsibility, problem

solving, analytical skills, the ability to motivate and inspire others and the ability to plan their own work. It is worth noting that there appear to be few differences in the perceptions of marketing managers and marketing academics. This suggests that academics and managers share beliefs about the importance of the softer and harder skills that graduates require. One could assume, then, that academics would build the development of these skills into their undergraduate courses.

**Table 3. The importance skills for marketing managers**

<b>Manager's skills</b>	<b>Rating mean</b>
Leadership skills	4.72
The ability to think strategically	4.66
Organizational skills	4.46
Wide awareness and understanding of business	4.45
Written communication skills	4.41
Customer service focus	4.40
Planning skills	4.27
Problem solving ability	4.19
Negotiation skills	4.16
Sales management skills	4.12
Oral communication skills	3.99
Flexibility and adaptability	3.96
Able to work under pressure	3.89
A multy-disciplinary perspective	3.86
The ability to be creative	3.77
Analytical skills	3.71
The skills to implement change	3.66

In the next step, Marketing managers, only, were asked to indicate on a scale, from 5 = "essential" to 1 = "not essential", how important it was for managers to possess a selection of skills, and to nominate the three most important. Table 3 shows some disparity in answers to the two questions. Asked to rank importance, the skills that marketing managers mention most frequently are leadership skills, the ability to think strategically, organizational skills, wide awareness and understanding of business, and a customer service focus. It may be that although marketing managers need a wide variety of skills to carry out the various marketing functions, those that they rate most highly relate more to their roles as leaders and managers of marketing teams or departments. Based on the presented results in Table 3 the hypothesis 2 was confirmed.

We find that here as in the rest of the world valued slightly higher than the overall ability of specific marketing skills and knowledge. This fact is a bit of concern, as it is for some authors found [29], that there is a lack of recognition capability, which would be specific for marketing. Higher than normal in the (foreign) research falling overall socio-ethical views, such as reliability, responsibility, ethics indicating an awareness that marketing professionals have in their work and in contact with consumers. Among the least important were ranked as more specific knowledge and skills in the field of marketing. Compared with foreign research are primarily low grade knowledge on customers (to provide consumer behavior, using a database of customers), which represents a potential weakness Slovenian marketing professionals. We find, therefore, that marketing professionals are seen as particularly important general skills are less important analytical skills. In the future, when the market has become more analytical and measurable results, you may experience difficulties in adapting to these changes. It can also be a problem ignorance of consumers and evaluating

knowledge and skills in the field of knowledge of consumers as unimportant. Focusing on the customer is becoming increasingly important, and his lack of knowledge can lead to poor performance of the company.

### 3.2 The Importance of Knowledge Areas for Successful Work of Marketing Professionals

Respondents were asked to rank the top three knowledge areas. Managers and academics rated marketing communications most highly, followed by product and brand management and consumer behavior. Students ranked strategic marketing first, followed by marketing communications, consumer behavior, product and brand management and innovation and new product development. The variation in rankings across the groups seen in Table 4 suggest that marketing managers place strong emphasis on marketing communications, product and brand management, consumer behavior, international and export marketing, business-to-business marketing, strategic marketing and public relations marketing. Academics, on the other hand, emphasize marketing communications, product and brand management, consumer behavior, international and export marketing, business-to-business marketing and personal selling and sales management. Students place strong emphasis on strategic marketing, and consumer behavior. Based on the presented results in Table 4 the hypothesis 3 was confirmed.

**Table 4. The importance of knowledge areas for successful work of marketing professionals**

Knowledge areas	Mean responses			Post hoc test results Differences*
	Marketing managers	Students	Academics	
Marketing communications	4.46 (0.96)	4.47 (0.77)	4.44 (0.88)	None
Product and brand management	4.38 (0.87)	4.40 (0.78)	4.39 (0.79)	S > M*
Consumer behavior	4.16 (0.77)	4.46 (0.56)	4.36 (0.76)	S > M*
Strategic marketing	3.86 (0.94)	4.58 (0.71)	3.99 (0.99)	S > M, A*
International and export marketing	3.99 (1.04)	4.16 (0.96)	4.11 (0.97)	S > A > M*
Business to business marketing	3.96 (0.78)	4.11 (0.76)	3.92 (0.79)	None
Public relations	3.90 (0.67)	3.99 (0.35)	3.79 (0.69)	None
Pricing	3.40 (1.07)	3.87 (0.79)	3.41 (0.98)	S > M, A*
Market research and analysis	3.38 (0.79)	3.95 (1.78)	3.36 (0.84)	None
Personal selling and sales management	3.34 (1.20)	3.85 (0.80)	3.79 (0.97)	S, A > M*
Societal and Ethical issues in marketing	3.30 (1.05)	3.79 (0.75)	3.21 (1.19)	S > A*
Innovation and new product development	3.29 (0.99)	4.36 (0.76)	3.18 (0.78)	S > M, A*
Services Marketing	3.28 (1.12)	3.69 (0.75)	3.56 (0.92)	None
Marketing logistics/distribution logistics	3.22 (0.97)	3.68 (0.77)	3.46 (0.86)	S > M, A*
Retail marketing and management	3.21 (0.99)	3.76 (0.78)	3.39 (0.69)	S > A > M*
Direct marketing	3.19 (0.87)	3.45 (0.89)	3.16 (0.77)	None
Internet marketing	3.16 (1.06)	3.35 (1.15)	3.101 (1.19)	None

Note: \* Significant at 95 per cent confidence level; M – marketing managers; S – Students; A – Academics; figures which are given in parentheses are standard deviations

Taken in tandem, the results presented in Tables 3 and 4 suggest that academics should place slightly more emphasis on the key knowledge areas that employers value, and which appear to reflect current market conditions. However, a necessary caveat is that academics who teach undergraduate students must also be aware that they are training future managers and not just future marketing assistants. Thus, it is also important to take note of the essential knowledge and skills that managers require [15].

In the next step Managers were also asked to rate the importance of various kinds of knowledge on the same scale from 5 = "essential" to 1="not essential", and again to rank the three most important categories. Table 5 shows that the knowledge areas considered to be most important by marketing managers are marketing communications, product and brand management, consumer behavior, and, closely followed by strategic marketing, and international and export marketing. The rankings seem to reinforce the ratings.

**Table 5. The importance skills for marketing managers**

<b>Knowledge areas</b>	<b>Rating mean</b>
Marketing communications	4.67
Product and brand management	4.54
Consumer behavior	4.47
Strategic marketing	4.23
International and export marketing	4.19
Business to business marketing	3.99
Public relations	3.88
Innovation and new product development	3.65
Pricing	3.46
Market research and analysis	3.39
Personal selling and sales management	3.33
Societal and Ethical issues in marketing	3.29
Marketing logistics/distribution	3.26
Retail marketing and management	3.23
Direct marketing	3.16
Internet marketing	3.14
Services Marketing	3.12

Using the following questionnaire the following was determined: Do, in a process of formal education, marketing professionals obtain the necessary skills and training to work quality and solve the situation in the market? Students did not answer this question. To sum up opinions of the respondents they stated that 89% of managers and 75% of academics think that only a formal knowledge is not enough and a multi-year practice in the field is required, where a marketing professional is faced with falling, rising, with denials and competition. Respondents believe that the formal knowledge is not enough, because it usually turns out that a prospective marketing professional, who reaches excellent reviews in the formal education, tends to "freeze", when it comes to achieving excellent results in the field. This happens, because he is not used to rejecting and because he takes rejection too personally. The market is constantly changing, so a marketing professional should respond to it properly. Based on the literature review and the research carried out it can be concluded that the academic marketing knowledge only is not enough for a successful work in the marketing department. It is necessary to gain more skills to successfully transfer knowledge into practice. Individuals in the workplace depend on characteristics of an organization, which may prevent/promote their development and use of his skills and abilities. In addition

to knowledge and skills, in today's unstable and unpredictable environment it is also important to understand the systems around us broader and to understand the complexity of the relationships that are created within these systems. Based on the presented results the hypothesis 4 was rejected.

The results of our study are very similar to the results of the market research, conducted under the auspices of the Institute of Marketing, Faculty of Economics [30] and the market research carried out in New Zealand by Gray et al. [15]. The comparison of the results of both of the researches carried out, it can be said that in marketing area in Slovenia the current state of marketing knowledge and skills has not significantly changed in the last few years.

#### **4. CONCLUSION AND IMPLICATION**

This study is one of the most comprehensive empirical investigations to date of the capabilities that marketing professionals require being successful in the twenty-first century. Overall, there appears to be reasonably broad agreement between Slovenian marketing managers and marketing academics about the skills and knowledge that marketing graduates must have if they are to be employed as marketing assistants. There are significant differences in the perceptions of marketing managers, students and academics about some skill and knowledge areas. This suggests that the refinement of current curricula may be in order. For the most part, managers and academics are in agreement over the critical skills and knowledge areas. Based on the literature review and the research carried out we can conclude that only academic marketing knowledge is not enough for successful work in the marketing department. It is necessary to win more skills to be successful transfer of knowledge into practice. Individuals in the workplace depend on the characteristics of the organization that may prevent/promote its development and use his skills and abilities. In addition to knowledge and skills in today's unstable and unpredictable environment is also important to the broader understanding of the systems around us and understanding of the complexity of the relationships that are created within these systems. Our study could easily be replicated in other countries and other institutions, to assess the generalizability of the results. Efforts should be made to increase sample sizes of managers, students and academics. More research is also required to investigate whether experience alone is sufficient for well-trained junior marketing professionals to acquire the extra knowledge and skills they require to become effective marketing managers, or if marketing academics should be helping them to fast-track their careers by the provision of targeted courses.

#### **COMPETING INTERESTS**

Author has declared that no competing interests exist.

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