

Critical Analysis Paper on: “The best marketing strategies aren’t top down, they’re outside in, starting with the customers’ needs and wants.” With Emphasis on Amazon

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Abstract

Strategic Marketing has become a critical activity by organisations for continuous growth and development. Companies have incurred record spending in marketing and advertising expenses just to improve its ability to penetrate into the market and adequately compete with its competition. Customers are deemed key elements to organisational strategic marketing decisions. This report with focus on Amazon as a case study while critically analysing the statement “The best marketing strategies aren’t top down, they’re outside in, starting with the customers’ needs and wants.” The deep dive analysis of Amazon and the impact the voices of the customers have will be analysed through the chapters of this report. The Amazon marketing strategy of always putting the customer first will be in full display and other types of marketing strategy it has utilized over its years of existence. Also, aspects on areas of improvement from Amazon on what can be done to have total dominance in the industry will be discussed briefly.

Keywords: Strategic Planning; Strategic Marketing; Advertising Expenses; Customer Satisfaction

1. Introduction

DePillis and Sherman (2019) in their CNN article on Amazon stated that the company has maintained its intense focus on its customer over its 25 years of existence. Amazon, which is now considered as one of the big four tech companies has evolved from just an online bookstore into focuses on e-commerce, cloud computing, artificial intelligence and digital streaming.

The evolution of Amazon can be traced into their marketing strategies over the years; when to step down on an investment and count their losses and importantly when to push ahead on a project. The strategies will be discussed further in this report in more details, with these strategies greatly influenced by their customers. This paper ultimately focuses on the marketing strategies by Amazon and the impact on customers voices on the organisation marketing strategies.

Customers are determinant factor in the success of organisations and Amazon is no different to this. As Jeff Bezos, Founder and CEO of Amazon said in his statement to the shareholders; ‘much of what we build is based on listening to customers’ (Amazon, 2018, p.4).

2. Business Strategic Planning

Corporations seeking to leap or remain ahead of its competition must properly strategize in order to achieve this. Strategic planning on the other hand can be viewed as a management activity and process that directs and defines the objectives of a business over long term basis (CFI, 2018). Strategic planning process involves strategic formulation,

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implementation and evaluation. These processes are necessary for the successful design and implementation of any strategic plans developed.

2.1. Strategic Planning Process

Deeb (2018) puts forward the top six steps of strategic planning. These steps can be viewed as essential guidelines to achieve a thought through process.

2.1.1. Industry, Competition and Customer Trend Assessment

Having a full understanding of the industry is paramount for any and every business. The benefits from in-depth research are what will determine the various strategic paths. Knowing your competition is also an important process to achieving a productive strategic plan. Customers are essentially the life of the business; without them the business ceases to exist. Amazon sees one of their three strategies for success is 'stay involved with the people you're serving' (Field, 2018). This is critical to the growth of the business due to the fact that keeping touch to people who purchase the business products or services are essential -- no matter how high up the ladder the business may become.

2.1.2. Business SWOT Analysis

An analysis to identify the business strengths, weaknesses, opportunities and threats are important in strategic planning. These evaluations can be viewed from the perspective of staff, customer base, market position, financial resources, sales channels, products, profitability and growth. Amazon over their 25 years of existence has shown great growth, notwithstanding; weaknesses still make themselves available such as imitable business model. Some of the strengths and opportunities are a highly customer-oriented business and strong brand name (Business Strategy Hub, 2018).

2.1.3. Business Mission and Vision

The mission statement which explains why a business exist is part of what determines the direction for which the business intends to go. The mission statement of Amazon is to 'serve consumers through online and physical stores and focus on selection, price, and convenience. The vision statement still revolves around customers. It reads "to be Earth's most customer-centric company, where customers can find and discover anything they might want to buy online, and endeavours to offer its customers the lowest possible prices." The connection with customers is clearly visible and this further shows the degree of influence customers have to the organisation.

2.1.4. Corporate Business Goal

These are the specific business goals that a business requires to enable it reach the vision set out. Business goals are created after good understanding of industry and competition. These outcomes are specific which could include introduction of new products or services and also sales & marketing strategies.

Strategic marketing can be viewed as the management of customers relationships for a lifetime as well as a link between the organisation and its customers (Lumen, 2017). Further detailed discussion on marketing strategies will be discussed in the chapters ahead while focusing on the strategies of Amazon.

2.1.5. Department Level Objective

Goals are set from a departmental level to ensure they are SMART - Specific, Measurable, Achievable, Results-Focused and Timebound. The reason for this is to instil accountability and ownership of duties at a more controlled level.

2.1.6. Budget, Staffing and Financing Needs

The main reward for an entrepreneur or businesses in generally is profit. Therefore, it is important to carefully budget the number of staff required and estimate the expenses to be incurred over a given period of time. This exercise will show how well the business is expected to do and everyone can be held accountable for the outcome. Amazon approximately have 647,500 employees (Amazon, 2018, p.4). This total number employees have carefully been staffed to ensure the demands of their customers can be met as at when due.

3. Strategic Marketing

Organisations thrive to make great products or provide excellent services but one important thing is that an organisation can provide these remarkable offering but if it cannot market them, then there is no need of having them

altogether. Therefore, organisation put the work at being the best at selling their products or services. Marketing is a huge factor in the success stories of organisation. On the other hand, Marketing can be strategic in order to achieve the best results. Strategic Marketing can therefore be viewed as a process of planning, developing and implementing various challenges and obstacles in order to obtain competitive edge in the industry been operated in (Cleverism, 2016).

3.1. Importance of Strategic Marketing

The importance of strategic marketing in an organisation cannot be over emphasised. It helps in assessing and evaluating the positioning and performance of organisations (Mehta and Hayward-Cole, 2019). Information collated will enable the organisation understand which areas require improvement.

Strategic marketing further helps in streamlining product development. Based on the in-depth analysis conducted through strategic marketing, organisations are able to identify which products are best fit for maximum profit. It also aids in receiving feedback from costumers on the current products available and what changes will be welcomed on the products and services.

A sound strategic marketing plan helps to increase market share, thereby increasing revenue and income (Lake, 2019). Organisations can learn more about their customers and in addition have more satisfied customer thereby retaining customers and increasing customers' base. In total, it becomes a win-win for organisations, as they do not only get increased sales but they also get happier and more satisfied customers.

Marketing objectives can be laid out clearly based on the strategic marketing plan utilized by organisations (Mehta and Hayward-Cole, 2019). These objectives will help structure the organisational goals in a manner that is achievable and measurable. The strategic marketing plan will be further discussed in the next sub-chapter and the phases involved in strategic marketing planning process will be highlighted.

3.2. Strategic Marketing Process

Strategic marketing process as described by Cleverism (2016) involves three phases. Completing the strategic marketing process, organisations must first answer three important questions of where to compete; how to compete; and when to compete (Mehta and Hayward-Cole, 2019). The strategic marketing process phases are described below.

3.2.1. Planning Phase

This is the most important aspect of all the phases. It helps identify and then analyses the strengths and weaknesses of the company. The technology currently available and the culture of the company are also taken into consideration. The planning phase consists of four components.

SWOT Analysis

This will analyse the strengths, weaknesses, opportunities and threats of the organisation. The organisation will be able to maximise its strengths and minimize its weaknesses. The threats identified can be seen hidden opportunities which can be reviewed and mitigations steps can be put into place.

Marketing Mix Strategy

Customers are always right. Once the needs of the customers have been determined, it is now necessary to identify the right product/service mix to be developed. This will strengthen the company brand if gotten correctly and will ultimately improve customer satisfaction.

Set Product and Marketing Goals

Setting product targets and goals is a very effective method to increase the chances of the newly developed products and services rendered been successful. Trend analysis will be able to show how well the products are doing against the set targets.

Four P's of Marketing

The four P's of marketing which include price, place, product and promotion strategy can now take effect. The full understanding of the product life cycle is critical to every organisation and most importantly is how the product will reach the intended customer. These are some of the evaluations the 4 P's of marketing provides to newly introduced products and services.

Implementation Phase

This phase involves the action section of the process. The collection of resources is necessary for the plan to be successful. Therefore, capital should be raised alongside other resources to ensure the new products can be duly promoted. Marketing hierarchy should also be activated to ensure implementation of the plan.

Planning schedules and plan execution are the final stages in the implementation phase. These stages should be carefully orchestrated in an effective and efficient way.

Evaluation/Control Phase

This is the final phase of the process. Here the goals are compared to the plan to ensure they both align. If for any reason they do not align, the plan is readjusted to meet the goals demand. One of the ways to ensure this is carried out effectively is the use of 'strategy versus tactic' as strategy defines goals and tactics defines actions to achieve these goals (Mehta and Hayward-Cole, 2019). Using the SMART concept regarding goals and objectives; goals should be SMART (Specific, Measurable, Achievable, Realistic and Time-bound).

3.3. Challenges in Strategic Marketing Process

Challenges are not uncommon in strategic processes and any process in general. Strategic marketing comes with its own challenges and if not thought through appropriately could lead to serious consequences. Some of these challenges are detailed below.

3.3.1. Poor Assumptions

Surveys, inquiries and researches on customers are required inputs needed for the strategic plan. This information must be of high degree accuracy. Having findings with incorrect customers need could lead to huge number of losses for the organisation.

3.3.2. Insufficient Information Collation

Information that is inadequate and insufficient can be misleading on concluding what type of products or services customers are in need of. Collation of information is an essential process of any research or case study on customer's needs.

3.4. Amazon Strategic Marketing Process

Amazon has proven over the years that with a correct strategic marketing plan and execution, it can have an increase in revenue, income and customer satisfaction. Over the last three years, Amazon spent \$7.23 billion in 2016 on marketing expenses, in 2017 that amount increased by 39 percent to \$10.07 billion and in 2018; marketing expense reached a year high of \$13.81 billion in 2018 (Amazon, 2018, p.25). In 2018, Amazon had its operation income increase from \$4.19 billion in 2016 to \$12.42 billion in 2018, that is approximately a 200 percent increase in operating income (Amazon, 2018, p.24). The numbers speak volumes of the underlining effect of strategic marketing. See chart below showing the revenue and net income from year 1997 to 2018.

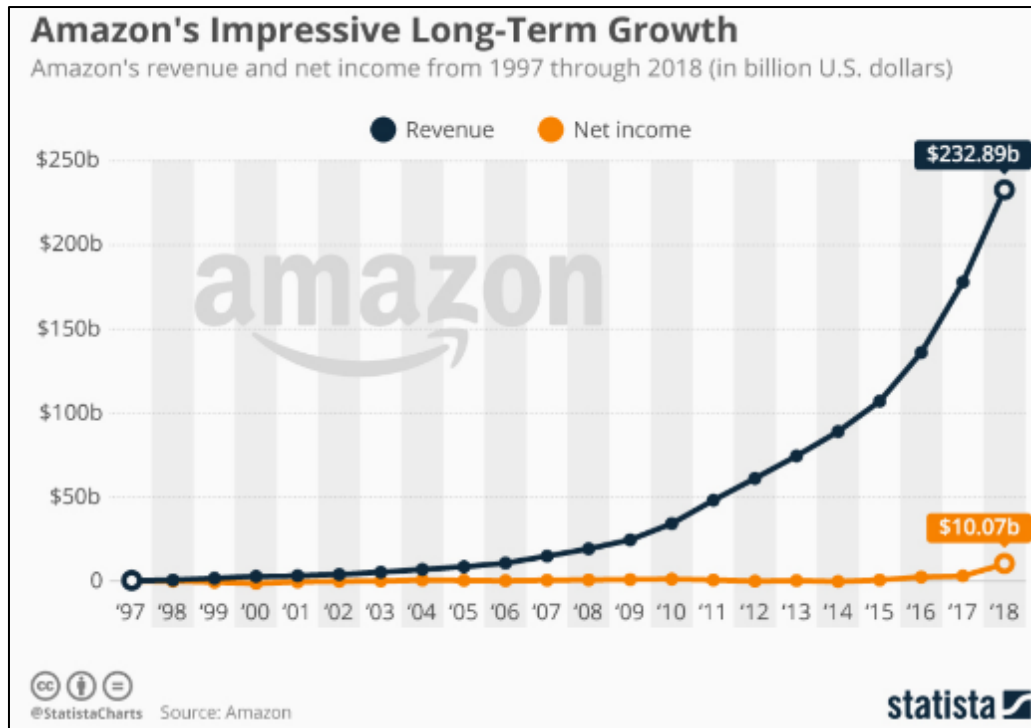


Figure 1 Amazon Revenue and Net Income (1997 to 2018)

The marketing strategy of Amazon is based on six pillar which integrates a number of targeted online marketing channels such as sponsored search, third party customer referrals, social and online advertising, television advertising, and other initiatives (Amazon, 2018, p.26). These pillars are explained below.

3.4.1. Amazon Six Strategic Marketing Pillars

Dudovskiy (2018) puts forward what he described as Amazon six pillars of marketing strategy. These strategies are interconnected between products, customers, communications and behaviours.

Wide Range of Products Offering

Amazon offers a variety of products and services, which ranges from e-commerce, cloud computing, digital streaming, and artificial intelligence. These products can further be divided into four categories; Amazon websites, electronic devices, media content Amazon Web Services (AWS). It also has its own transportation business to avoid disappointments in its delivery of products. The ability to impact various sectors of business has given Amazon a hedge on downtimes that may affect the various business sectors over time.

Customer Friendly Interface

Customers determine the success of companies and especially service organisations. Amazon has been able to create a user-friendly platform that promotes easy access to their available products and services. Amazon has invested heavily in technology infrastructure to improve customer experience. They also launched Fulfilment by Amazon and Prime membership program to improve customer experience as well (Amazon, 2018, p.8).

Easy Scaling from Small to Large

Having the business presence and operation in over 58 countries with an international online population of 1.2 billion customers (Alaimo, 2018), Amazon can easily perform a test run for a new product or service within a confined environment and if successful can quickly scale it up to the larger community.

Exploiting Affiliate Products and Resources

Amazon affiliate which is also known as Amazon Associate (Prater, 2019) is a marketing strategy Amazon uses to expand its reach in various regions and countries. This forms part of their marketing and advertising cost which has shown to bring a positive impact to their sales and income numbers.

Utilizing Existing Communication Systems

Amazon has been able to build a masterclass business and great brand name over its 25 years of existence. The communication channels and systems developed over this time period will be maximized for continuous communications with customers. The ability to harness the already available communication systems has also made the business fully accessible to most individuals.

Utilizing Universal Behaviours and Mentalities

Amazon has been able to leverage on customers behaviours which remain relatively the same over time. Here, the company understands the notion of customer always been right and the ever request of better customer services. They have invested in these factors to ensure that customers are put first in any decision taken.

3.4.2. Amazon Marketing Strategy Principles

Bhasin (2018) states that Amazon uses demographic and psychographic segmentation to segment the market. Amazon bases its marketing strategy around eight major principles which have allowed the company become one of the most admired companies in the world.

Segmentation, Targeting and Positioning

Segmentation, targeting and positioning from an Amazon standpoint involves a set of activities aimed at determining specific groups of people as customers and developing products and services attractive to this group (Dudovskiy, 2018).

Segmentation on the other hand involves the division of population into smaller groups based on the distinct characteristics they possess. These characteristics can be based on their lifestyle, activities interests & opinions, social classes and personalities. Amazon has been able to classify people into these various groups and this enables them make better decision on the how to target potential customers. Segmentation could be in the form of geographic, demographic, behavioural and psychographic.

Targeting is the directly the next step after segmentation. Once the various groups have been identified, Amazon then chooses which specific groups they intend to sell products and services to. This ultimately allows Amazon develop products for which they know customers will want to have. The research, time & investment into this strategy pays off on the longer run than assuming customers will like the products and services developed before actually knowing their needs and taste.

The final stage of this strategy is positioning. Positioning refers to the selection of the marketing mix that will be the most suitable for the already targeted customer. Amazon utilises various types of positioning to ensure the best results. These types are multi-segment positioning, adaptive positioning and anticipatory positioning. Amazon has been able to offer wide range of products and services to the different segments of people highlighted above. The ability to provide multi-segment positioning puts Amazon in a different playing field. In terms of adaptive positioning, Amazon has been able to successfully predict customers' expectations due to external changes.

Differentiation Strategy

The differentiation marketing strategy is a strategy used extensively by Amazon. Amazon has ventured into so many brands and variety of products & services ensuring they are able to provide high value for their customers. Innovation is a key factor in the differentiation strategy and Amazon is very much aware of this. As a company, they have been able to reinvent themselves. After going public in 1994 with a share price of \$1.96 and now having their share price to a massive price at \$1,939 (DePillis and Sherman, 2019). Innovation and invention have been key to this achievement. Over years, Amazon has evolved from just an online bookstore in a garage in Seattle, Washington to a household name.

Application of the BCG Matrix

The Boston Consulting Group (BCG) matrix which was developed by Henderson of the BCG group in 1970 has been of great use in the success story of Amazon (Bhasin, 2019). Amazon has been able to understand the four quadrants of the BCG matrix with respect to their various types of businesses. The Amazon Prime, E-books and movies on-demand products and business are seen to be the 'Cash Cows' of the company; those businesses that have the highest market share and brings in the most cash. The knowledge has also helped Amazon know where specific marketing strategies are required; in terms of what is needed to increase the market share of their 'Star' businesses. It further provides analysis on which businesses may be struggling and which businesses are on the fences. This helps the company channel resources (marketing and advertising cost) into the right places to maximise wealth. In 2014, Amazon introduced a

smartphone called a fire phone, the phone business failed woefully and in 2015, Amazon wrote-down \$170 million (DePillis and Sherman, 2019). This shows that Amazon is bold to accept it made a wrong business decision and take necessary action. The application of the BCG Matrix has definitely assisted Amazon in highlighting products & businesses quadrants to help focus marketing resources where required.

Distribution Strategy

What good is a product or service if it cannot be delivered to its intended customer when due and needed? Amazon has developed a world class distribution system to ensure its customers have quick delivery of products ordered. It has over 55 fulfilment centres which are over 43 million square feet (Bhasin, 2018). Sometimes the best form of marketing is providing great services. Amazon uses existing vendors warehouse for storing customer-packaged goods. This implies that Amazon products are visible in different and remote locations leading to indirectly marketing of Amazon products. The supply chain management strategy has propelled Amazon as the clear winner in this critical aspect of service providers organisations. These strategies have left its competitors way behind and it has also helped in the development of innovative technologies (Leblanc, 2019).

Brand Equity

Brand of a company is equivalent to the reputation of the organisation. Amazon is ranked number four on Forbes list of the world's most valuable brands with a spending amount on advertisement & marketing of \$8.2 billion (Forbes, 2019). Amazon is now the second largest e-commerce company in the world (Bhasin, 2018). It has a high brand equity due to its high investment into marketing and advertisement. Investment on having a strong brand can be a good form of marketing strategy and Amazon has taken full advantage of this. The repeat customer is on a high of 55 percent, implying more customers purchase multiple items are different time intervals. This further suggest the influence of the strong brand name it has on marketing.

Acquisition of Smaller E-commerce Start-ups

Bhattacharya (2019) argued that the vital part of Amazon marketing strategy is its acquisition of smaller companies. This move ultimately helps in providing higher value for its customers. Since the year 1998, Amazon has acquired over one hundred companies (Wiki, 2019). The major acquisition being that of Whole Foods Market in 2017 for \$13.7 billion. In the bid to win market share, one of the strategies is to acquire smaller organisations and end up overtaking the competition. Amazon having several products and businesses take strategic marketing to another level by winning customer via this means. Moynihan and Payo (2019) stated in their article for Business Insider that Amazon acquisitions have made it the giant it has become today.

Use of Social Media and Influencer Program

Social media over the recent years have become a major factor in today's world and businesses are constantly looking for ways to benefit from this. Amazon has a great followers base which are in millions. Amazon has carefully used this platform to increase its strategic marketing capabilities. It uses this platform to educate its customers on new products, services, promotions and luncheon of new businesses. It improves interaction with customers which helps improve trust.

Amazon has one of the best influencer programs which is called Amazon Influencer Program. It basically allows everyday people have an exclusive vanity URL which will be showcase Amazon products to their followers and friends. This custom URL by the influencer's direct shoppers to the products and services from Amazon and are paid a commission from any purchases made by the shoppers via their URL.

Customer Satisfaction: Word-of-Mouth Marketing

Amazon has stuck with its three big ideas that has kept it till this day. The very first of this was to put the customer first. In doing this, Amazon has been able to achieve the best marketing strategy in the world which is word-of-mouth marketing (Bhattacharya, 2019). It has its numerous satisfied customers market its products and services. Customers have a voice and when these voices have great things to say pertaining to an organisation products and/or services, it goes a long way in terms of marketing, sales and operating income. Further insights into customers influence on companies strategic marketing decisions will be discussed in the next chapter.

4. Customer Impact on Strategic Marketing Decision

Customers are king and they also determine the success of any organisation. Particularly for service providing organisation, it is of high essence that organisations build great experiences for their customers. The voice of customers are important and Amazon and other organisations make it vital that feedback on their products and services is been received and reviewed. Amazon has one of the best review systems. It became the first company to allow customers post reviews of their products and services dating back in 1995 (Bhattacharya, 2019). It was deemed a recipe for retail suicide by critics (Spencer, 2009). Apparently, it was the catalyst for an astonishing buyer to seller relationship. The reviews and feedback received from customers by Amazon enabled the company be more strategic in their marketing schemes. It also helped them channel resources into products (Star Quadrants) that customers preferred and disregard products (Problem Dogs Quadrants) customers do not like.

The review system of Amazon is a bit different from other companies, as it has a desire to know what exactly the customer feels about each specific product purchased rather than only the overall review of all products purchased at a given purchase checkout (Amazon, 2019). Customers are able to provide reviews and feedbacks directly to each item purchased. This process helps Amazon understand what is needed to ensure excellent customer satisfaction. Amazon encourages customers to share their opinions, be it favourable or unfavourable. The review system has evolved over the years with installed guidelines which helps with higher degree of objectivity. This structure has allowed Amazon increase its revenue on a yearly basis and it believes that more investments into continuous feedback will be beneficial. Customers reviews do not only affect the company, it also affects the customer, mostly in positive ways. Customers are able to learn more about the products offered and make decisions on whether this is the right product or services for them.

The impact customers have on organisations cannot be over emphasized, and the organisation that embrace the reviews and feedback from their customers have greater odds for continuous growth and development. Amazon was a pioneer to this review system and its definitely reaping the benefits of constructive feedback by its customers by making better strategic marketing decisions. Generally, unpleasant feedback definitely is not always nice to hear, which make organisation sceptical about receiving feedback all together, but over years, organisations are now aware that in order to retain and acquire customers, it is important to know the thoughts and perspective customers have on their products and services. Waxer (2015) puts forward a statement from the managing partner Temkin Group, which reads that organisations now recognize that sending out messages to customers are not only the important action to be done, but also the experience customers have is equally important because it affects their long-term value. This long-term effect is the continuous relevancy in its industry an organisation will benefit from the invaluable reviews received from customers.

5. Conclusion and Recommendation

Strategic marketing is a key tool in the business world today, and with the ever-uprising competition, companies have placed more emphasis on it. Amazon is a living proof to show that strategic marketing has a great impact on the life of a business. After the company started off as an online bookstore in Seattle with \$10,000, Amazon was able to rise to one of the best brand companies till date with the innovation, invention and strategic marketing.

A key factor deserving full recognition is the impact customers have on strategic marketing decisions. Amazon fully embraced feedback from its customers and this helped build a better company. Amazon keyed into a customer review system and the sequences that followed these actions have been invaluable to the company till date. Amazon have effectively been able to utilize the power behind customers voices to propel the company to its current great status.

Nevertheless, Amazon still has area of development. It has found it challenging to penetrate into developing countries even though some of its products are now been shipped into those countries. It will need to discover the best marketing strategy to fight the start-ups companies dominating these geographical regions in the world.

Compliance with ethical standards

Disclosure of conflict of interest

No conflict of interest to be disclosed.

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