

## EXPRESSION OF THE KNOWLEDGE ECONOMY IN THE CONTEXT OF MARKETING

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### Abstract

Although the benefits of the knowledge economy are widely accepted, research in this field remains scarce. Assuming that marketing, which studies people's needs and provides tools to address them, is suitable to promote the idea and values of the knowledge economy, this research explores whether marketing solutions can help to promote the development of the knowledge economy. The aim of this study has been achieved: based on scientific research analysis, a theoretical model for the development of the knowledge economy, grounded in marketing opportunities, has been developed. The model outlines, in a logical sequence, the stages recommended for creating the preconditions for the development of the knowledge economy, which are essential when designing development strategies. The authors argue that a coherent and effective development of the knowledge economy at the national level may only be achieved through the extremely broad and extensive involvement of development participants, the specific operating principles characteristic of the knowledge economy, and the availability of shared development guidelines. The proposed ideas encompass the disciplines of both knowledge economy and marketing, as well as their interactions.

**Keywords:** *development, knowledge economy, marketing, marketing complex, model.*

**JEL Codes:** *A12, I25, L31, M31, O31, Y10.*

### Introduction

The knowledge economy is becoming one of the most important catalysts of globalization processes (Atkočiūnienė et. al, 2006; Melnikas, 2010a; Melnikas, 2010b). The knowledge economy represents a shift in how economic value is created and sustained and emphasizing the role of knowledge, information, and technology as central components of productivity and growth. Every economy needs to focus more on knowledge creation, its transfer and preservation if it hopes to succeed and remain competitive (Širá et. al, 2020). Academics note that the knowledge economy is currently one of the most effective accelerators of economic development, due to the relative simplicity of the process, the management and the availability of the necessary (human) resources. However, some key drawbacks are also identified: the long duration of the process which can last for decades; the constant need for favourable

conditions for its development; maximum funding; and the inclusion and support of a large part of society.

Marketing strategies need to change in the context of the knowledge economy to meet the particular needs and features of a knowledge-driven marketplace. Furthermore, the knowledge economy demands a change from conventional marketing strategies to more creative and cooperative ones. Companies are using co-creation tactics, in which customers actively participate in the creation of goods and services (Sadik and Albahiri, 2020; Mukkala and Tohmo, 2013).

Collaborating together with different players, such as suppliers, customers, research institutes, and other stakeholders, is essential for innovation in a knowledge economy (Herstad and Ebersberger, 2013). Sustaining competitiveness in a knowledge economy requires ongoing education and skill

development (Durazzi, 2018). Through marketing campaigns that support training programs and educational initiatives, companies may create a learning culture that encourages employees to pick up new skills and information.

The aim of the study is to develop a theoretical model for the development of the knowledge economy based on marketing opportunities, reflecting the theoretical synthesis of political and non-profit organization marketing, the knowledge economy and its elements, and marketing tools. Accordingly, in the present paper, the authors explore the potential solutions to reduce the barriers of the identified drawbacks. They also examine how politicians, political organisations, the platforms of non-profit and non-governmental organisations can influence the dissemination and promotion of the idea of the knowledge economy in society. It is important to note that there is also a lack of the necessary instruments for the development. In this paper, the authors present conceptual (theoretical) tools designed to promote the development of the knowledge economy, which will help to carry out the development more effectively and consistently, as well as be likely used and further developed in future research. Therefore, the paper addresses two key tasks set in the work: to analyse the marketing potential in the context of knowledge economy, and to create a theoretical model for the development of the knowledge economy based on marketing opportunities.

Research methods: a systematic and comparative analysis of the scientific literature by using the methods of comparison, classification, systematisation, and generalisation, and the synthesis of the analysis results.

## **Literature review**

### *The concept of the knowledge economy*

As early as 1996, the Organization for Economic Co-operation and Development (OECD) defined knowledge economy as "... economies which are directly based on the production, distribution and use of knowledge and information" (OECD, 1996). An important concept is presented by Tudzarovska-Gjorgjievska (2014), who recited

the main idea of Romer and Grossman's "growth theory", where scholars classified education, skills training and knowledge as "non-rival" goods which could "diffuse knowledge" through the economy, thereby enhancing competitive and entrepreneurial incentives, which in turn could create new employment opportunities in dynamic sectors and companies, as well as increasing productivity and fostering economic growth. However, Tudzarovska-Gjorgjievska (2014) emphasises that political and societal openness is an essential condition for a successful transformation towards a knowledge economy (these ideas are supported by Mazur and Malkowski, 2021). Here, while agreeing with the scholars' statements, it should be added that the knowledge economy is not a spontaneous process, but more akin to an artificial phenomenon, the maintenance of which requires consistent contribution from the participants (these ideas are supported by Atkočiūnienė et. al, 2006; Melnikas, 2015). Thus, from scholars' insights, it can be observed that knowledge is a commodity of the knowledge economy; it is produced, distributed, and consumed in this environment.

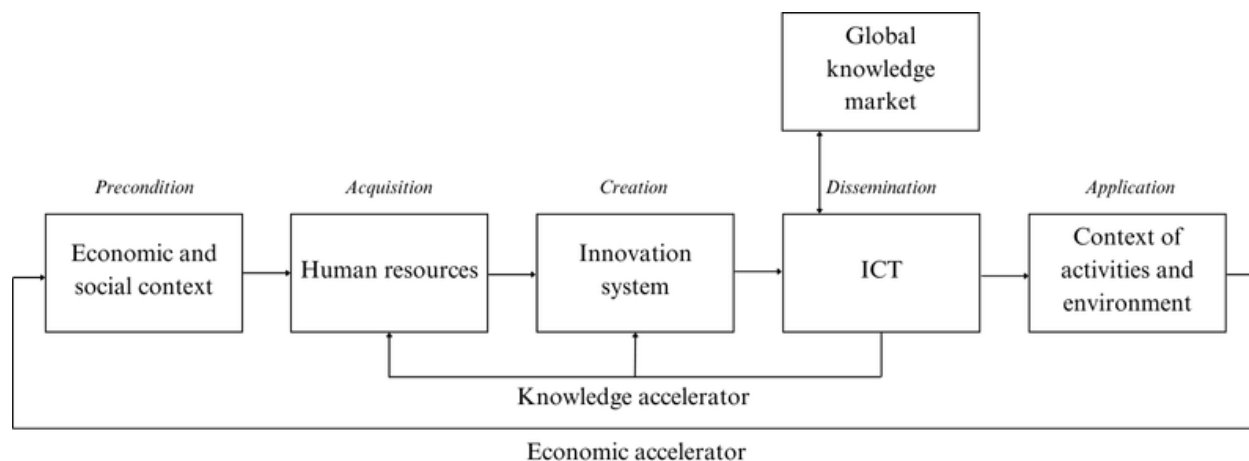
To summarise, the social dimension of the knowledge economy, emphasised by scholars, where society itself is both creator and consumer, implies an analogous process influenced by marketing principles.

### *Elements of the knowledge economy and the principles of their interconnection*

As early as 1999, the World Bank, in its publication "Knowledge Assessment Methodology", proposed the concept of the knowledge economy, stating that it consists of four main pillars: the economic environment and institutional regime; education and human resources; the innovation system; and information and communication technologies (hereinafter ICT) (Martínez et. al, 2021; World Bank, 2007; Al-Busaidi, 2014). The conditions for a knowledge-based development process would include: an effective institutional regime that promotes the creation, dissemination, and use of knowledge; an educated and skilled workforce; an effective innovation system; and a modern information

infrastructure. Vovk and Braga (2017) refer to collaborative links between individual participants to create a value chain, in this case, one that involves the development of knowledge as a product. They also distinguish the key factors influencing the growth of the economy itself: R&D and innovation,

society's readiness to adapt to the "new" economy, and a favourable business climate. Taking into account these insights, the authors of the paper propose a model for expressing the elements of the knowledge economy. The model is presented in Figure 1.



**Figure 1. The framework for expressing the elements of the knowledge economy**

*\*Source: own elaboration based on World Bank (2007).*

The scheme presented in Figure 1 shows that the knowledge economy consists of five elements. While the original World Bank theory of the preconditions for the development of the knowledge economy included four elements, the decision to add an additional element was based on the cyclical nature of the knowledge economy. This can be seen in the chain for creating knowledge, and hence, value: knowledge creation requires a precondition or foundation, and it is acquired in the next section. Once acquired, it is followed by the knowledge creation stage, then by knowledge dissemination. During the application stage, the value of knowledge is realised, which ultimately restarts the cycle as the precondition for creating new knowledge is re-established (the idea is largely supported by Ștefan et. al, 2020; Snezana and Vrateovska, 2021). It can be argued that knowledge has a never-ending need for renewal (this idea is supported by Melnikas, 2015; Snezana and Vrateovska, 2021; Atkočiūnienė et. al, 2006). Therefore, the expression of the knowledge

economy encompasses elements that correspond to those in the knowledge creation chain:

The first element—economic and social context—is a precondition for initiating knowledge creation. It is important to note that the political and institutional regime, along with social factors, have the greatest impact on the pervasiveness of the idea of the knowledge economy development. The dissemination of the idea itself involves a number of participants, with the following identified as the most favourable platforms for dissemination: politicians and political organisations, non-profit and non-governmental organisations, and the informed public (i.e. members of the public who directly or indirectly contribute to the dissemination of the idea of the knowledge economy, are familiar with the values, or engage in dissemination through voluntary initiatives);

The second element—human resources—is largely expressed through the prism of education. Humans are the primary non-commercial consumers of knowledge, and over time, they

become instruments for knowledge dissemination. Here, an important role is played by the socio-cultural environment and the contributions of an active society;

The third element of knowledge economy is the innovation system. The main participants in the system are individuals who carry out intellectual activities. Melnikas (2016a) supports this idea, defining them as bearers of knowledge, experience, and skills. Businesses engaged in innovative activities are also part of this group, but only those involved in research and innovation are included. According to Banelienė (2019), activities classified as innovative must meet the following criteria: they must be new, creative, undefined, systemic and transferable or reproducible. All other activities that do not meet these criteria are considered as activities of innovation consumers;

ICT structure is the fourth element of the knowledge economy. It is the element responsible for the dissemination of the created knowledge. ICT consists not only of infrastructure but also of factors such as accessibility, complexity, affordability, and more. Although it is argued that ICT determines the development of the knowledge economy (Al-Busaidi, 2014; Wierzbicka, 2018) and is a necessary condition for progress (Bautista et. al, 2022), one might disagree with this view. The main argument lies in the principle of importance of the sequence of elements in the knowledge creation chain, i.e. if there is no foundation for knowledge creation and if the values of the knowledge society are not nurtured, no system of information dissemination will be effective (these ideas are supported by Melnikas, 2006; Roshchin et. al, 2022; Halme et. al, 2014). In the context of modern globalization, the knowledge economy is no exception. Therefore, opportunities of the export and import of knowledge at the global level are included;

And the last—fifth—element of the knowledge economy is context of activities and environment or the element of knowledge application. This element encompasses both the activity itself and the environment that supports its development. This includes innovative activities manifested in the implementation of innovations

and those seen in the use of innovations as the foundation for further activity.

Two cycles are indicated in the framework of knowledge expression. The knowledge accelerator is a cycle of knowledge acquisition, creation, and dissemination; it reflects the principles of novelty and accumulation. The economic accelerator is the cycle of the knowledge value chain expressed in terms of economic growth.

To summarise, although the scope of this paper covers the first elements, the established principles of interdependence and cyclicity of the aspects of the knowledge creation chain need to be taken into account for the consistent dissemination of an idea. This means that the preconditions for the dissemination of the knowledge economy idea require a dissemination that covers all five elements. The importance of the identified political and institutional factors should also be emphasised in the implementation and dissemination of the idea.

#### *The role of social marketing in societal impact decisions*

While social marketing aims to influence changes in individual behaviour for the benefit of the society, social marketers strive to create new forms of value among different actors within a social and material configuration (Simamora and Rachma, 2022; Rundle-Thiele et al., 2019). The term “social”, often confused with social media or, to some extent, social networks, is currently used not for its intended purpose. However, sociality and social marketing are only used in the context of a problematic social phenomenon. Here it is important to note that both social media and social networks can serve as tools for communicating a social message, i.e. as a part of the social marketing process.

Implementing a social marketing programme follows the same process as any commercial entity seeking to promote consumption of its products: identifying a target segment, conducting market research, and developing a systematic marketing plan. The key distinction between social marketing and commercial marketing lies in their objectives.

In social marketing, the focus is on benefiting individuals or society, while in commercial marketing, the goal is to benefit the organisation represented by the marketing specialists (Kennedy and Smith, 2022; Volgasts and Sloka, 2020; Wasan and Tripathi, 2014). Venturini (2016) similarly identifies the key characteristics of social marketing: a citizen-centred approach (focused on citizens or members of the society); a focus on behaviour (environment) and its change; value exchange as an incentive for adopting the proposed behaviour.

As proposed by Deshpande and Lee (2013), the objectives of social marketing activities include: a systematic planning process adapted from commercial marketing; target segmentation; influencing behaviour over time; and achieving benefits through positive changes in individual or societal well-being. Here, a logical cause-and-effect chain of actions with clear marketing objectives can be noted.

Thus, social marketing addresses social problems related to behavioural changes in individuals (at the micro level) and society (at the macro level). The result of a successful campaign is a solution to the primary objective (problem), expressed preferably in terms of positive behavioural change. To achieve this objective, measures that define the direction of solving the problem are used, i.e. depending on the nature of the problem (the need for encouraging or limiting measures), an appropriate approach is identified according to the defined principles/guidelines (individual, behaviour, and exchange). Taking into account the guidelines, the process carried out is analogous to commercial marketing: segment identification, market research, and the development of a systematic marketing plan. The marketing plan sets out the means by which the objectives will be achieved through the marketing instruments (8Ps and 4As of marketing). Unlike commercial marketing, where the process involves a relatively indefinite process in terms of time (it is assumed that the company will operate indefinitely), social marketing has a more defined

factor of completion, i.e. the objective has a specific measure of completion that can be captured.

To summarise, it is possible to see the instrument for dissemination of the idea that has been identified in the analysed literature, i.e., the mobilisation of social marketing and its implementing organisations (non-profit and non-government organisations) to change the behaviour/attitude of society or the individual to achieve the objectives of the dissemination of the idea of the knowledge economy (awareness, need, inclusion).

#### *The expression of political marketing in political activities*

The application of marketing principles to political activities has inspired changes in the nature of these activities. Politicians began to organise their campaigns, propose solutions, and develop programmes with voters' wishes in mind. The shift from a party-centred approach to a marketing-driven approach is a key development, i.e. politicians are now required to be flexible, adapt to societal needs and, at the same time, compete with other players in the political market. Along with this change, power has shifted from party leaders and influential politicians to the media, public figures, and, of course, the electorate. However, insufficient attention is paid to the aspects of political marketing, where politicians continue to dictate their views without considering the necessity of two-way communication for effective decision-making. Political scientists also tend to overlook political marketing, as they are more concerned with the technical aspects and processes of politics itself. As a result, the role of political marketing remains underappreciated (Kumar and Dhamija, 2017).

Political marketing is closer to service marketing than to product marketing, as it shares the key characteristics of service marketing. Political and commercial marketing also have many similarities, as they both focus on audiences, operate in a competitive environment, and aim to satisfy the needs of both parties involved (Ghiuță,

2013). However, there are notable differences between the two: political marketing has a significantly lower degree of certainty, as consumers can only assess the fulfilment of promises at the end of a politician's tenure; politicians do not bear the same responsibility as organisations for unfulfilled promises; and after the elections, political activity often decreases until the next event of this kind.

Bhakat (2020) presents a distinctive interpretation of the political marketing process, which he refers to as the "360-degree marketing approach". This approach includes three verticals:

1. Content development. It involves creating a manifesto and managing the flow of slogans, headlines, political speeches, and interviews through various platforms such as leaderboards, audio-visual streaming, and social media (authors' note: the elements of content and relationship marketing are observed);

2. Medium. All efforts are focused on quantitative dissemination through all available channels, ensuring that the information gets in front of the voters as frequently as possible (authors' note: the elements of social media, viral marketing, and political advertising are recognised);

3. The event as a means of promoting content. A symbolic activity with the main objective of convincing consumers by demonstrating the determination and readiness of the politician and their team, as well as their competence in achieving the goals and objectives outlined in the content (authors' note: the elements of the event and word-of-mouth marketing can be identified).

It is important to note that the author does not mention in any of the process verticals the measures intended to listen to voters/consumers and/or assess their reactions (e.g., organising intermediate surveys or analysing social media activity). Furthermore, in cases of high consumer attention, the concept of centrality (holistic marketing) requires the above-mentioned actions, i.e. having a vertical that provides feedback and allows for the adjustment of processes that are not proceeding as planned, thereby saving resources. The research team of Smolková, Smolka and Štarchoň (2016) have taken into account current trends in their

interpretation of the political marketing process, which is essentially similar to the one presented by Bhakat, but with market research in the first place. Their focus is on identifying and understanding the public and other markets, with the remaining components being strategy, organisation, and communication.

When striving to achieve specific objectives, political marketing is thus shaped by functions or the nature of the organisation of the marketing campaign. The expected benchmarks include: the vision of the idea; distribution and communication solutions; financing options; management challenges; and internal resource capacities. The set of political marketing communication tools determines how the elements of the process, as outlined in the marketing plan, are expressed. This process involves marketing research of voters, and later of those represented, target group identification, and content development. Based on the research results, the viability of the vision of the idea and an assessment of the current situation are determined. A proposition is then presented to consumers using the instruments of the 8Ps or the "Political Marketing Complex". The desired result can thus be defined as a win-win exchange, where a politician, their team and the party, by proposing and implementing the idea, gain the trust and support of the voter (consumer) (e.g., victory in the next elections), while also fulfilling their obligations by meeting the needs of the individual and contributing to the improvement of society's welfare.

To summarise, the attention given to politicians, their reputational weight, the reach of the potential audience, the mutual benefit outcome to be achieved, and the scale of the knowledge economy's impact at the national level make it appropriate to use politician's activities and their political marketing as a platform for the dissemination of the knowledge economy.

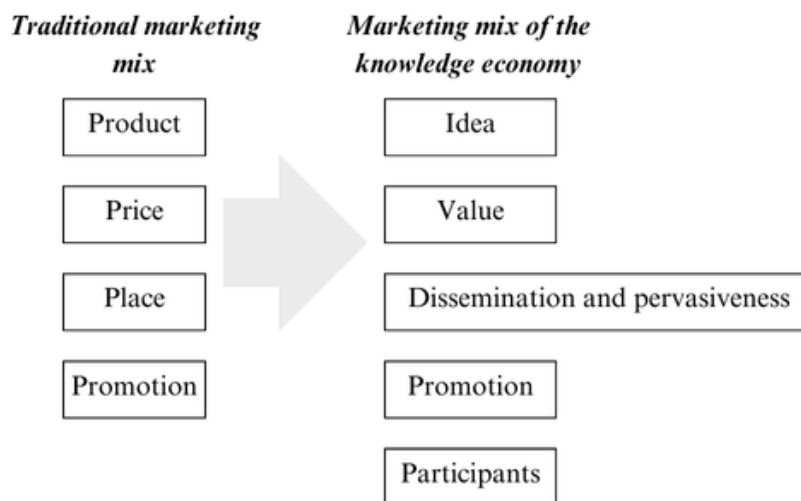
*The concept of marketing mix of the knowledge economy*

Marketing decisions and actions are shaped by the marketing mix. However, the application of the traditional marketing mix in the context of



knowledge is somewhat complicated. The challenges of interpreting quality and value are distinguished, as price becomes a conditional indicator of perception. Additionally, there is a risk of ambiguity in the dissemination of information. Still, with some modifications, the traditional

marketing mix can be adapted to facilitate the dissemination of the idea of the knowledge economy. The proposed framework for the modification of the marketing mix is presented in Figure 2.



**Figure 2. The framework for the adaptation of the marketing mix in the knowledge economy**

\*Source: own elaboration based on Pranulis et al. (2012), Kotler (2012), Kermally (2016), Moutinho and Chien (2008), Matei (2014), Iosim et al. (2019).

As can be seen in Figure 2, the modifications are not radical, preserving the essence of the traditional marketing mix. This approach aims to make the mix flexible and adaptable to a wide range of different participants with specific activities. Thus, the marketing mix of the knowledge economy consists of: *An idea*. Like a product or service, an idea is an offer. In this case, it is the promotion of the values of the knowledge economy; *Value*. It is worth noting that the value of knowledge is difficult to determine and it is more a matter of perspective. However, the value of the knowledge economy can be presented as a promise or as an example of benefits; *Dissemination and pervasiveness*. The success of the entire campaign may depend on selecting the dissemination and pervasion channels—ways to reach the target consumer. Depending on the participant and the element of the knowledge economy, the appropriate tools are selected; *Promotion*. This involves

positioning the values of the knowledge economy. Again, depending on the element of the knowledge economy expression, appropriate promotion tools are employed; *Participants*. Factors (implementers) of implementation. This element fosters an incentive for reliability and trust.

To summarise, the need to adapt the traditional marketing mix to make the dissemination of the knowledge economy feasible should be highlighted. Elements such as an idea and value are only perceived and experienced in perspective, as in the case of values and well-being under the study, and therefore need to be appropriately distinguished to formulate the development itself. The remaining elements – dissemination and pervasiveness, promotion and participants – are closer to the context of the traditional marketing complex, given the specific characteristics of the knowledge economy as a marketing object (intangibility, non-obviousness,

deferred benefits, long-term perspective, complex impact of participants, individual and collective involvement).

## Results

The systematic literature review has been carried out based on the established criteria for the selection of sources:

1. The content of the source must reveal the potential of the theoretical marketing and its applicability to fulfilling the aim and objectives of the paper.

2. The content of the source must reflect the existing proposals and successful applications of the theoretical marketing opportunities in line with the aim and objectives of the paper;

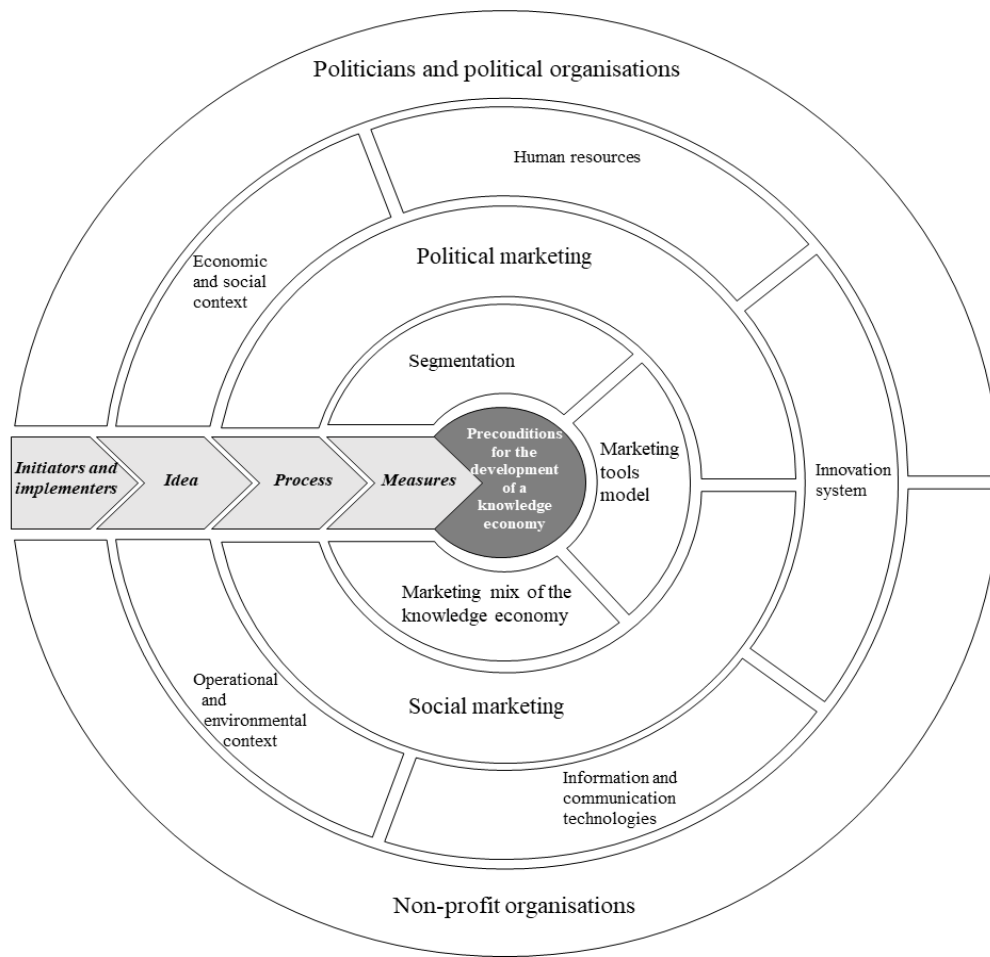
3. The content of the source must contribute to the theoretical underpinnings of the knowledge

economy necessary for the fulfilment of the aim and objectives of the paper.

The theoretical model is developed based on the identified stages of the development implementation expressed in the formulation of questions:

1. Who carries out the development?
2. What is disseminated?
3. How is it carried out?
4. With what tools is it done?
5. What are the expected outcomes?

After conducting a systematic and comparative analysis of the scientific literature and referring to the synthesis of analysis results, a theoretical model for the development of the knowledge economy has been designed. It is shown in Figure 3.



**Figure 3. A theoretical model for the development of the knowledge economy based on marketing opportunities**

*\*Source: own elaboration.*



In the theoretical model shown in Figure 3, a process consisting of four stages is proposed for creating the preconditions to stimulate the development of the knowledge economy. Each stage defines the factors that will secure the feasibility of the objectives set to ensure that the preconditions for the development materialise. The process begins with the selection of initiators and implementers. In the context of this paper, they are the enablers of the knowledge economy—politicians and political organisations, non-profit organisations (authors’ note: non-governmental organisations are also included here). Depending on the context of the idea, dissemination objectives may favour one or other implementers (e.g., politicians prefer problematic themes, while organisations prefer encouraging objectives). Thus, each implementer—a role-performing-unit—brings its own specific resources and contributions. The identified implementers set out in their strategies what idea or ideas they will aim to implement, according to their competences, nature of their activities, technical, physical, and intellectual resources and capacities. The elements of the knowledge economy are provided as a guideline for generating idea(s). Thus, the development objectives must reflect the dissemination of information about an individual element or their combination. However, it is understood that each of the elements is unique in its own way, with specific tasks and objectives and with a required base of information. Obviously, the suggestion to cover all elements is difficult to implement, as the chosen elements are usually closer to the target consumer’s daily life, which means that their value is more clearly perceived (ideas related to education and self-education, communication technologies and the business-friendly environment for innovation pervasiveness are most often used). However, it should be stressed that ideally all elements of the knowledge economy should be covered, hence this is noted as a strategic aspiration. The foundation for disseminating the idea(s) must correspond to specific marketing of the implementer, i.e. politicians and political

organisations act on the basis of political marketing principles, while non-profit organisations use social marketing tailored to their specificity. Politicians, by implementing their political marketing functions, defining a promotional communication policy and using dissemination tools, aim at presenting an idea (benefit), or their collection, that meet the needs of an individual and improves societal well-being. Non-profit organisations, by referring to the principles (orientation towards an individual, behavioural change and value exchange) when forming social marketing, by identifying the need for impact measures (encouraging or limiting), and by using dissemination tools, seek to achieve behavioural change at the individual (micro) or societal (macro) levels in respect of the idea (or the problem due to the lack of the idea) being disseminated. The model proposes the impact instruments for idea dissemination which consist of three groups of measures: segmentation, marketing mix of the knowledge economy and marketing impact tools. Segmentation is traditionally understood as the identification of a target group or groups according to the predefined criteria (variables), in this case, the identification of a favourable and ready audience for the dissemination of an idea. A marketing tools model is a set of tools and a sequence of implementation steps drawn up by analysing data obtained from exploratory studies such as: analysis of “good practices” in a chosen country; population survey; and/or expert evaluation. The proposed marketing mix of the knowledge economy is a set of determined actions (idea, value, dissemination and pervasiveness, promotion, participants) to achieve the set marketing objectives. Here it should be added that the characteristics of the proposed measures depend on: the specificity of the participants’ activities (politicians or organisations); the content of the idea (based on one or more groups of knowledge economy elements); and the specificity of marketing (political or social). Thus, the model, based on the analysis of literature, reflects a stage-by-stage process which combines the factors identified as necessary for successful

development and which determines the formation of the preconditions for the development of the knowledge economy. The proposed development model, expressed in terms of the theoretical justification, has aimed at systematically defining the process which is recommended when formulating the strategies for the development of the knowledge economy. It should be added that the proposed model is not limited to the context of the knowledge economy. Instead, the applicability is defined by the challenges of the social context of the idea being disseminated, such as solutions to social problems (e.g., poverty prevention, wealth exclusion or harmful habits), initiatives requiring a change in attitude/behaviour (e.g., climate change or technological intervention), or the diffusion of innovations (e.g., solutions to digitalise healthcare services, or the offering of alternative energy sources).

The key to successful development lies in political and societal openness. Development is not possible without sufficient knowledge and understanding, or otherwise preparedness. Melnikas (2010a) puts it, "...a certain critical mass is needed for the assimilation of ideas..."; this idea is also supported by Cavusoglu (2018). It has been established that the main consumers and beneficiaries are separate individuals and society as a whole. Importantly, the knowledge economy requires consistent collective attention and contribution. Therefore, most of the initial burden should be borne by the participants through their own efforts (this idea is supported by Halme et. al, 2014). Politicians and the political system should contribute by forming socio-economic and public policies favourable to the development of the knowledge economy; non-profit organisations should act as disseminators of the idea of the knowledge economy; and society should contribute by changing its outlook and moving towards fostering the values of the knowledge society (the latter targeted phenomenon, which focuses on the attitudes and the need to understand the prospects for further development and progress, is referred to by Melnikas (2016b) as "the transformation society").

## **Discussion**

We highlight the lack of research on the potential application of the knowledge economy. Especially in the context of systemic solutions that cover global (international), national, regional, and individual impact levels. In this research we demonstrate the relevance and meaningfulness of the interaction between the two disciplines in order to achieve the set development goals, but we also emphasise the need for further research to define the guidelines for developing a national strategy for the knowledge economy. This goal could be achieved by conducting studies to determine the development opportunities of each of the elements of the knowledge economy (due to the specificity of each element) and combining the obtained results into forming a proposal for the development strategy. The potential of using science management practices to establish a consistent development process should be considered. We also recognise the need for research on adapting the theoretical works on the idea of dissemination tools for commercial purposes. In light of this study and to encourage further research directions, we propose examining the challenges of developing a global knowledge market and the opportunities and solutions for globalising the knowledge production chain.

We encourage politicians to be actively involved in promoting the idea of the knowledge economy, as well as providing the instruments and enabling the environment for its development. We see mutual benefits in this initiative, including positive changes in public welfare and the image of politicians. The main tasks for policy makers are: drawing up long-term and short-term action plans for institutional implementers; preparing the legislative framework for the implementation; preparing a system of inter-institutional coordination; and monitoring the implementation process and results. Moreover, politicians, non-profit and non-governmental organisations perform continuous awareness-raising and improve the conditions for effective awareness-raising.

We give business an important role in the knowledge economy. For both society and business, the development of knowledge-based

activities requires significant initial investment. We should note the potentially long timeframe for the implementation of the knowledge economy, and therefore we recommend assessing the risks of the impact of long term activities. We believe that the involvement of business in the development of intellectual capital is a key prerogative. Business participation in projects and initiatives covering all five elements of the knowledge economy, and their projection in the company's internal and external environments, includes: dissemination of the knowledge economy values; education; scientific activities; ICT and information society development; and innovation activities. Inclusion itself can be expressed in various ways: support for educational and scientific institutions; funding development projects; initiatives to disseminate the values in the company's environment.

## Conclusions

The expression of the knowledge economy in the context of marketing can be defined as follows: knowledge is a commodity of the knowledge economy; it is produced, distributed, and consumed in this environment; its main enablers are the

political system and society; and its main consumers are businesses and the same society. Thus, the key factor to the successful development of the knowledge economy is society and its readiness to foster the values of the knowledge economy. In designing the theoretical model for the development of knowledge economy based on marketing opportunities, we have combined different theoretical aspects into a coherent process, accompanied by a set of preconditions for the development of the knowledge economy. Thus, starting from the initiators and implementers of the idea, here we suggest involving politicians and non-profit organisations. The idea presented to the public must be defined, cover the context of one, several or all elements of the knowledge economy, and make appropriate use of the distinctiveness and principles of political and social marketing. We propose using the measures to carry out the planned dissemination: identification (segmentation) of the target consumer group, the marketing mix of the knowledge economy, and a set of marketing tools. Thus, this course creates a precondition for creating a strategic development plan for the selected idea.

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