

How Marketing will look in Future: Upcoming Trends and Changes

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Abstract—*The purpose of this paper is to identify the trends, which are fast approaching in marketing space. The market is dynamic and there is a constant urgency to be innovative and engaging enough to drive sales. Brands are constantly evolving their strategy to be unique and finding out ways on how to make space in the cluttered market. A special mention of media, which include television and films, are also charting out strategies to drive viewership and ticket sales. Hence it's just not a product like surf or a phone even media is looking up and planning out strategies to get more viewership on board. Secondly there is a definite increase in the number of platforms to capture the audience. Earlier TV and print were the most popular medium to advertise and market about anything. Though TV is still the most popular but digital, OTT is growing at an immense rate and hence there is a big change in the IMC strategies for any brand.*

Visual Marketing is a popular trend, which is coming up, as people want to watch products and then decide on the purchase. The ads are driven by content to move, engage the customer so that the brand is on the top of his mind when he is purchasing something in that category. Besides with people getting to voice their opinion so easily and effectively brands cannot ignore social media. Its not just what brands have to say about themselves it's about what people have to say about it. They have a loud voice and have the power to either lift a brand or stop its growth. This paper will be about the upcoming trends, buying behavior, what worked in the past and how should we prepare for future.

1. INTRODUCTION

Firms, organizations are fast realizing how important marketing is an indispensable part of their whole plan. Today a firm needs to be recognized as brands, a strong association and how consumer understands the product/service is priority for the organization now. Does that mean marketing means creating a brand which is strongly identifiable? The whole chaos, from carrying out various promotional strategy, having activations done to create a strong dent into the minds of consumer. To make it more elaborate brand means a sense of awareness, prominence a consumer holds about a product. The important thing is that the consumer is pretty vocal about his opinion so if he likes it he will broadcast and encourage others to use it but if he hated it then it wont take much time for the world to know about it unfortunately. Though earlier situation was different with social media not sweeping through

our lives so scarily that today what is on our mind is on our social media platforms. Earlier it used to take time for a company to create a sense of brand power as they were done by activations and other methods but the news travelled slowly and it used to take time to create a certain word of mouth.

Why Marketing is inevitable. Well to begin with as Regis McKenna had said it that marketing is everything is true. Though the product has to speak for it self. Marketing can generate buzz, can convince people to give one shot but its product's performance only which ensures a successful long run of the product. Marketing helps a product create a brand equity which differentiates from the other brands. Marketing involves everything from naming, packaging and the tag line which captures consumer attention. It is a way of saying that why certain product needs to be picked over other products and that is brand power. Some examples to support that how beer is synonymous with Budweiser now, mineral water is synonymous with Bisleri. This is brand power when products are successful in representing a whole category and people ask for Bisleri instead of Mineral water. Other factors which are making companies adopt aggressive marketing is competition and financial success is dependent on marketing.

Hence this space needs attention, ads needs to be beautifully crafted, PR should be managed well , promotions should be innovative and hence marketing should be unique to ensure sales and profitability.

2. OBJECTIVE

The major objectives of this paper is :

1. To understand what was marketing in the past, the various campaigns carried out by companies in the past.
2. To have a through understanding of how marketing is done today, how the consumer is targeted and communications are built.
3. To do an insight mapping in order to see emerging trends in the space of marketing in future..

3. MARKETING IN PAST

Things were different back then. TV was the biggest influence and brands competed to feature so that they could get good visibility. Celebrity association was a big thing. Technically speaking marketing changed drastically in few years more than what it changed in 50 years. From how the content is being produced now and the platforms which have erupted is enormous and marketers are exploring every possibility possibly.

Breaking away from the clutter is always what a company looked at. A very prominent example- how HUL's Surf created its own identity and answered competition. Back in 1970 when Surf faced serious competition from Nirma. Nirma proposition was sasta and Surf was under the pressure to how to propose and dropping the price seemed a better option. When Hema, rekha, sushma opted for Nirma aurf created a proposition of acha sasta surf. They made the consumer understand the difference between sasta and acha. The character Lalita ji was a strong, prudent housewife who excudes self confidence and good decision ability. She proposed that why a good quality detergent should be opted over just a sasta detergent. When nirma was selling for Rs 3 there was HULs Surf for Rs 12 and created a totally different place for them in the category. This worked for them and till date Surf Excel comes into the premium category. Though they have changed their proposition multiple times but have not changed their segment from premium. Hence back then building a character which housewives could relate to worked wonders and were new in the space of marketing back then. Marketing was mostly about print ads, discounts with no story to back up or create a sort of a conversation but this campaign definitely created ripples in the world of marketing.

Though big brands did blunder as well and had to face the brunt of bad marketing. It involves Pepsi and coco cola. Pepsi had launched the campaign pepsi challenge and invited people for blind consumer tasting of pepsi and coco cola. This was done by Pepsi to challenge coco cola openly. Unanimously Pepsi won the challenge and the consumer opinion was out on how between the two drinks Pepsi emerges as a favorite. To counter back Coco cola changed their formulation and made a new drink which was similar to Pepsi(more sweet). But the strategy failed miserably and the numbers were appalling. Coco cola branding was always associated with being iconic and with new thing coco cola lost their identity. Consumers openly rejected it and they got numerous feedback calls where consumers expressed their negative opinion. Later they got back with the original and it is one of the iconic mistake done in the past.

Hence earlier everything boiled down to customer acquisition and hence some strategies seemed forced and did not work. So earlier it was less about engagement, building a strong relationship with the consumer. The goals were short sighted and often brands missed out on a deeper and longer effect. But

there was definitely a start with brands like gillete, lux creating strong proposition. Besides this marketing was very much about yellow pages, brochures. Yellow books were the directories where advertisements with their proposition was the highlight. Marketers understood why engagement is inevitable and memorable for people to remember their product on the top of their mind.

4. PRESENT PICTURE OF MARKETING

Marketing has come a really long way and are even in a constant struggle to come up with different innovative ideas. One thing which has not changed is the unique selling proposition, what one thing that will make people come and buy your products. It is true for a brand or a movie ticket sale why, that one reason which pulls the crowd in your favor.

Content Marketing is the thing right now. It is storytelling which involves constant conversation with consumers in a manner that they so not know that a product is being sold to them. It should be embedded with the content and the conversion should be gradual. A very innovative content marketing done by Cornetto where they worked together with terribly tiny tales. Cornetto shared small cute stories through terribly tiny tales(TTT). TTT is the platform where people post content a small three liner kinda stories which finds an immediate connect with the audience. And Cornetto comes from the place where they talk to youth, budding lovers and thus TTT became a perfect fit for the brand.

Today definitely the tools of marketing have changed. When previously TV, print radio served as the major medium and today Facebook and twitter are the places where the response is immediate. This becomes crucial for a brand as the negative mouth of publicity becomes difficult to manage. People are out there with their opinions. The love is immense and the hatred is also immense. Tata Sky "Daily Dillagi" garnered eyeballs. Though they had an extensive TV launch but they built huge engagement on social media with involving people on what happens in next episode kinda question. Hence they were able to capture traffic on their social media page as well. Other platforms Instagram which is extensively used by small startups to display their work and promote it aggressively.

Digital is not different anymore. It is part of the IMC today. When there is a campaign chart out Digital is as important as strategizing the slots on TV and print. The brand who is being able to cash in on this efficiently is a big win. Yes it is true people are going digital, more than digital people are on their phone right now. They are in real time, updating, posting, commenting on everything they like and dislike. Paper Boat did a brilliant digital campaign #FloatABOat. They got everyone make paper boat and post pictures on social media. They did the campaign in association with Parivar asram and donated Rs20 for every boat image shared. This campaign is counted as one of the best digital campaign. They managed to engage audience on a very personal level with a message that they are doing something nobel.

Hence Today story is what even a consumer seeks. The 4Ps of marketing have changed. People have found a very important part and the marketing is done in keeping the consumer experience in place. The consumer forms the universe of a marketer and the whole strategy is around him and thus from demographics to psychographics nothing is ignored.

5. WHAT THE FUTURE HOLDS IN MARKETING

The Consumer is getting intelligent and extra cautious, read up reviews before buying any product. It is important for the brands to find creative ways to connect with people, a kind of conversation which is sensible and in sync with their needs.

Smart phones invasion will continue, brand interaction will get more customized and personal with their audience. Social media has provided people to voice their opinion and the conversation is more 2 way now with brand and people.

Brands will give out more details about their product, more PR exercises and ample information for people to read up online. The conversations will mean something and engagement will be more people where they can write, comment and share making them an equal contributor in marketing.

For any product after services are super important hence more focus on this as rating system for people are in place. It doesn't take much time for a bad word of mouth to become viral. A constant awareness what is being written about their brand and immediate replies to people asking questions and suggestions. "Real Value" is going to be the way forward for brands.

Target audience will be more meaningful and it is not going to just stick to one category or youth driven as the case in India presently. The focus will be more generation per se which will set some standards for the times coming.

Content is not going out of style. Infact the competition will be more with brands trying to produce A quality content focusing on making a connect with the people. The visual marketing will grow leaps and bounds. The content will be more about visuals, videos and how soon they leverage on things happening in world and sync their content with it will be definitely a thing. For example Paytm leveraging on the government decision to ban 500/1000 notes.

Consumer will create their own brand loyalists who will give way to user generated content. People will have the major power to create impact in other consumer's mind. More blogs, articles will surface.

Virtual reality will be real. Virtual trial rooms, 360 degree augmented reality will be a hit. People want to experience brands, try clothes virtually, ability to see how the products will look at their home/on them before actually buying will be the future. The conversations will surround this. More options of posting live videos and being online and ability to participate in any thing will be the future.

Metrics will also experience change, real time updates from locating a restaurant to even finding a table will be searched. Speed and accuracy will be the real winner here.

Marketing is becoming more complex with the advent of so many platforms with the growing audience base. It is not merely about running one campaign on every platform. With the invasion of technology every platform has different demand and message so that the strategy is in sync and people are able to connect. The communication will be different for each consumer. The experience will sell in future.

6. METHODOLOGY

This paper required a lot of research backed by secondary research. Secondary qualitative research method was used to find out key findings. Reference from various articles, books were used to contribute here. Online content played a very important role.

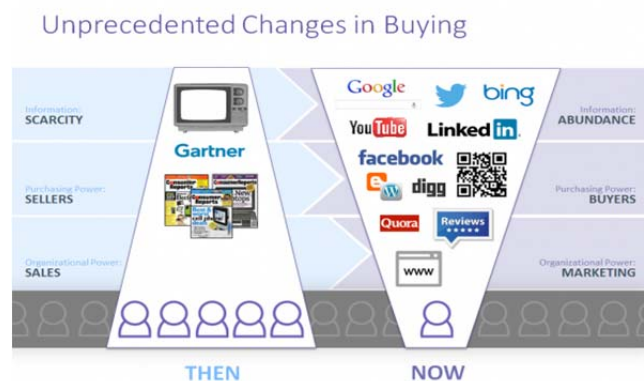
7. CONCLUSION

Times are changing and marketing have become the space where the product managers/ media managers/ marketers have to constantly evolve with every platform/ channel mix. The campaigns are becoming stories to connect better with audience. Engagement and two way conversations are set to be the trends. Better targeting and personalization is important for every brand.

Shopping habits are changing. They are not looking for just promotional offers. Discounts are not enough to entice them. They research, read reviews about the product, Consumer are empowered right now and are totally in control with what they want to buy. Hence Brands have to be smarter and keep up with the consumer's changing perspectives and choices. The strategizes are involving how consumers are thinking. Every story, video or even a short story needs to have meaning and not make tall claims which are farce and doesn't hold grounds.

Marketing is definitely going to be the most dynamic job in future times.

7.1 Changes in Consumer Buying. (taken from executionists.com)



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