

Edition-20

15th – 31th August 2019

Welcome to the Marketing Bonanza, character of the MBA Marketing Club. We would like to have insights about this. **You can share your perspectives, realities, suggestions, information, any interesting stuff in regards to advertising which could be published in our further releases on the mail id's made reference to beneath.**

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Congratulations

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Marketing Bonanza

(Marketing E-News)

Competing in dynamic, global markets.

While terms such as “hyper competitive” or “fast moving” have been around for a number of years, the speed of change—at the customer and competitor level—is accelerating at unprecedented levels. At the customer level, this is reflected in “location-based” marketing based on mobile apps, real-time tracking of customer behaviour, and continual advancement of new, nimbler competition. For many industries, at the heart of this change are smart products, smart applications and interconnected devices as well as an increasing willingness of firms to develop ecosystems of partners rather than go it alone.

In many industries, the new and nimbler competition may be from firms based in second-world or even emerging economies. What are the implications of dealing with such non-traditional competitors? Conversely, the biggest growth opportunities for many firms are in emerging marketplaces, with unfamiliar customer needs, channel structures and even institutional set-ups and political systems. What does dealing with such new and dynamic markets mean for the marketing function? Does marketing continue to be the key interface for the inflow of marketplace information and the outflow of market-informed products and solutions?

HOW CAN I COMPETE WITH ECO-SYSTEMS VS. INDIVIDUAL RIVALS?

There has been a great deal written on the shift from “go it alone” competitive dynamics to an increasingly networked world, where platforms compete against platforms. We see this most readily in the technology sector, but it is also apparent in most other sectors. What does a good ecosystem of players look like?

HOW CAN WE BETTER PREDICT COMPETITIVE SHIFTS IN OUR MARKETPLACES?

To paraphrase Peter Drucker, the best way to predict the future is to create the future. How do firms shape the future? Do they do it alone, or in concert with others? What can we learn from this process?

Trending in Marketing

1) Microsoft Advertising Now Identifies Negative Keyword Conflicts in Shopping Campaigns
Microsoft Advertising has launched a report that identifies negative keyword conflicts in shopping campaigns.

2) Google now showing competitor ads on local business profiles
Now, the company is starting to show competitor ads in local business profiles.

HOW CAN I COMPETE WITH GLOBAL RIVALS I HAVE NEVER EVEN HEARD OF?

This is one of the most significant concerns of big global players: Who are the new-to-the-world players that will emerge? How do I spot them early? Do I acquire them, or attack head to head? What does it take to make such foreign-market acquisitions work? How can I make sure that I fully exploit them?

IF MY FIRM IS MID-SIZED (OR EVEN SMALL), HOW DO I GLOBALIZE QUICKLY?

What country marketplace characteristics provide the best guide for growth potential that I can tap (vs. just size)? How can I access such markets both in front-end customer acquisition and back-end logistics and delivery? How do I organize to make that happen? Trend analysis has been around for a while. Is it keeping pace with marketplace dynamics? When and why is it not? What can be done to bridge such gaps? For example, how can I better predict where and when new technologies may take off?

HOW DO I ORGANIZE TO MONITOR AND PREDICT CHANGES IN MY MARKETPLACE?

Is this marketing's job or someone else's? If so, who? What are the costs and benefits of different approaches to doing so? Is simply trying to become more agile and respond quicker when changes occur a viable alternative to trying to better predict marketplace dynamics and change?

Balancing incremental and radical innovation.

Firms need to compete in two time periods: the present and the future. How does one balance this dual, or ambidextrous, orientation? How do we fuel necessary innovation in the present, while investing in disruptive technologies, business models, partnerships, and customer experiences that set the course for the future? How do we foster innovation beyond the product—to the organization, networks, financial models, distribution channels and other forms of innovation—that can accelerate competing for the future? Can we and should we balance over time by sequentially switching our focus from radical to incremental (e.g., behave like a tech business and build new “platforms,” then add “modules”) rather than trying to do both at once?

HOW DO I SUCCESSFULLY INCORPORATE DESIGN PRINCIPLES INTO MY ORGANIZATION?

Pepsi and other firms have done a wonderful job of incorporating design principles into their organization, not just to redesign

Trending in Marketing

3) Google Removes Some Filters from Image Search Results

Google appears to have removed the ability to filter image search results by “minimum size,” “exact size,” and “full color.”

4) Google Ads Introduces Seasonality Adjustments for Smart Bidding

Google Ads is rolling out seasonality adjustments for smart bidding for search and display campaigns.

products but also to look at systems, processes and workflow. What can we learn from Pepsi and other firms that have successfully deployed design thinking? What is the dark side of design thinking? What does it create in terms of unintended problems for the firm?

HOW SHOULD WE THINK ABOUT CREATING “PLATFORM” PRODUCTS?

It is not enough to have successful products. Successful firms think in terms of platforms, franchises and ecosystems. Think about American Girl. They are not simply products, but an entire ecosystem of products, information, brands and retail experiences. What are the lessons learned?

WHAT ARE GOOD WAYS TO BUILD PROTOTYPES AND “FAIL FAST”?

What do great firms do in this area? Can large firms like GE practice lean-start up models, or is it almost impossible for large firms to implement? Do large firms need to implement things differently?

HOW DO I MAKE SURE WE LEARN THE RIGHT LESSONS FROM MARKET TESTS?

How can I conduct such tests in a “fail-fast” way and still keep my intentions below the rivals’ radar?

WHAT ARE GOOD INNOVATION METRICS AND HOW DO I INTEGRATE THEM?

How do you differentiate between number and quality of innovations? Which, if any, innovation metrics should I build into reward and evaluation systems? For whom? Which innovation metrics may have unintended consequences? What are they? How can such negative outcomes best be avoided?

HOW SHOULD I ORGANIZE TO ENHANCE INNOVATION OUTCOMES IN MY FIRM?

What determines when I should make vs. buy? Is there a viable business model in which I can effectively outsource innovation and just buy the ones I see as successful? Can I still “win” financially by making such purchases and acquisitions? If so, how?

Trending in Marketing

5) Google testing highlighting content on-site based on the search result clicked

*Google confirmed
it's testing a
feature that takes
the searcher from
the search results
page to a third-
party site, then
anchors them to
that exact location
on the site while
highlighting that
content.*

FIRMS LIKE NETFLIX, OR EVEN PERSONAL BRANDS SUCH AS MADONNA AND JUSTIN TIMBERLAKE, HAVE SUCCESSFULLY MANAGED ACROSS TWO TIME PERIODS.

In effect, they have re-invented themselves to “fit” into a new competitive space. What can we learn from these firms or brands?