

Edition-25

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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.

~ Ayushi Solanki

Congratulations

Colgate Palmolive

- Abhijeet Upadhyay
- Hatim Ali
- Varun Dadwal

ICICI Bank Ltd

- Aakansha Rawal
- Aishwarya Sharma

Marketing

Bonanza (Marketing E-News)

Dear marketer, don't use 2010 strategies in 2020

Now consumers expect more – fast shipping, better deals, and exceptional service. Meeting customer expectation is expensive – it requires higher levels of service, more generous offers, and better measurement.

Forrester recently launched its 2020 predictions report, which identifies key market dynamics that will impact companies' growth in the coming year. The predictions take into account various factors that are likely to impact businesses, including increased consumer activism, Brexit, automation, Artificial Intelligence (AI) and robotics moving deeper into the organization, and global economic recession fears due to socio-political uncertainties across markets. Brand Equity speaks to Brigitte Majewski, VP and research director, Forrester, about the key takeaways from the B2C marketing report that will affect the world of marketing and advertising in 2020.

Envy not the marketer of 2020, she has a tough job

Consumer power continues to rise in the Age of the Customer. Consumers use mobile and social technologies to collectivize their knowledge, tripping up the lack of transparency about quality for price that so long favored brands. Now consumers expect more – fast shipping, better deals, and exceptional service. Meeting customer expectation is expensive – it requires higher levels of service, more generous offers, and better measurement. And marketers' budgets are already taxed – every year there are more channels to conquer, more technologies to invest in, more talent to train. And now budget planning is vexed with the prospect of a looming recession which will shrink consumer spending and evolving regulation which will hamper marketers' ability to deliver on better experiences. More demanding consumers require more investment, while global uncertainty favors budget reticence. Marketers will pursue strategies that try to appease both of these divergent truths.

Buy your way into the safe zone

ICICI Bank Ltd

- Ajay Joshi
- Akshay Kumar Khete
- Aniket Vohra
- Ankit Patidar
- Ayush Dangi
- Ayush Khandelwal
- Ayush Sharma
- Barkha Gupta
- Bhawna Verma
- Gaurav Gupta
- Govind Medatwal
- Harsh Jhamtani
- Himanshu Joshi
- Himanshu Khandelwal
- Ileel Baxla
- Jasleen Kaur
- Jatin Marmat
- Jyoti Patel
- Khushboo Kamble
- Mahima Kumawat
- Neha Soni
- Neha Thakur
- Nikita Adwani
- Palash Mulchandani
- Pallavi Muchhal
- Pankaj Kumar Ladiya
- Pooja Sarathiya
- Priyanshu Gupta
- Rishika Tirpude

Plenty of brands have postponed their digital transformations so that they now face 2020 with 2010 strategies and technologies. (Hint: if you are still executing your marketing and sales the way you did 5 years ago, this might be you.) Laggards will try to fast-track their way to modernity by buying their way in. Direct-to-consumer (DTC) disruptor brands like Glossier and Casper in the US have rightly earned a reputation for shaking up the marketing world with a new growth playbook. These DTCs combine data-savviness, agile methods, and authentic values-based missions to drive trial and eat away more than 15% of US consumer online spend by 2023 according to Forrester Research. But there's a problem: there are too many of them.

As venture capitalists pull back dollars that fund such DTC start-ups (and wise up to less-than-stable business plans), many DTCs will hit the chopping block, put off for sale. Large but laggard brands will scoop these foundlings up, seeking a fast route to meet 2020 consumer standards. Gillette set the pace for this with their acquisition of The Dollar Shave Club. While DTC assets of talent, process, and data are indeed valuable, acquisitions hinge on culture compatibility. DTC are used to fast decisions, founder control, and highly focused goals. Enterprise brands are used to complexity, quarterly shareholder demands, and many brands across the globe. What It Means: Acquiring a DTC start-up may look like a quick way to upgrade your marketing, but vet DTC acquisitions for cultural harmony.

Self-actualize your brand with B Corp Certification

Other brands that have been tracking with a paced digital transformation will pursue the next level of transformation in 2020 – a values-based one. Many consumers today actively consider company values when making a purchase. Not every purchase decision can be values-based: consumers' emotional resonance for brands is finite. But brands who qualify enjoy greater loyalty and advocacy – and less chance of boycott. To earn that spot in consumers' brains and hearts, select brands will pursue the ultimate values-based commitment, qualifying for B Corp status. This involved certification process takes time, money, and talent. Companies commit to standards of sustainability, employee experience, and ecosystem engagement. What it means: The stakes for competing based on company values just got higher. Even if you are nowhere near becoming a B Corp, use 2020 to understand how closely your company aligns with your customers.

ICICI Bank Ltd

- Rohan Dhulekar
- Sahil Saxena
- Sandeep Rao
- Sanskriti Jain
- Sapna Mongare
- Sarvesh Nagar
- Sawal Pawar
- Shivani Jaiswal
- Shivani Ratnawat
- Shubham Verma
- Siddharth Vishwakarma
- Snehil Pareek
- Vaibhav Rajore
- Vivek Mishra
- Vivek Pitliya
- Yogesh Thapa
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Lower content creation costs and get more authentic by using influencers

B Corp certification is not for the faint of heart or business. Few brands will have the wherewithal to pursue this strategy. Most brands will take on smaller commitments to balance efficiency with effectiveness in uncertain times. Influencer marketing will be a tactic that more brands use to this effect. As brands become more comfortable working with influencers, they will see that influencers can be used for more than shilling a coupon to fans. Brands mature in influencer marketing are seeing that influencers can be used to create content, advise on brand and product strategy, and serve as ambassadors to cohorts of customers. Evaluate your influencer strategy in 2020 to ensure that you are utilizing influencers to their fullest capacity.

Make advertising less like advertising

Another tactic marketer will turn to in 2020 to meet rising customer expectations is to creatively rethink their advertising so it feels less like advertising. Now let's be clear: advertising is critically important. No one will buy your products if they don't know about them. But we've prescribed too much power to advertising, as if it can fix mistakes in strategy and lapses in innovation. As if it doesn't matter that the product isn't great, it just matters if people think it's great. In the age of the customer that approach doesn't last long since customers will tell each other whether your product delivers on its promise or not. Instead of recognizing that new truth, brands cling to advertising as a savior, a goal in and of itself, as if more is always better.

Our research shows that consumers are tired of bad advertising – they are actively blocking or ignoring it. There's too much, it's too creepy, and it's inauthentic. In response to this dilemma, brands will get more creative with their advertising so that it feels less disruptive and offers more value – more entertainment, emotion, and education. Even amongst the fierce competition of streaming video apps in the US, Netflix vows to stay ad-free. That doesn't mean they won't play with advertisers but instead of repetitive, disruptive ads, the brands will likely be tied into stories and woven into feature franchise deployments. What it means: Looking to 2020, brands can consider how they can inject massive creativity into their advertising strategies so that the brand's involvement adds more value to the experience the viewers is there for in the first place.

~ By Amit Bapna, ETBrandEquity |