

Edition-03

1st –15th December 2018

Editor's Note

Welcome to the Marketing Bonanza, new character of the MBA Marketing Club. We would like to have opinion 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

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Marketing Bonanza (Marketing E-News)

Trends for 2019: Brands stop talking about being customer-centric

Brands often talk about being customer-centric but in reality, most businesses are still not set up with customers at their core. Simply installing a chief customer officer and hoping the rest will fall into place will not cut it in 2019.

Research conducted by Marketing Week in partnership with MiQ earlier this year showed that while 42.4% of marketers think their organisation should be structured around the customer, currently just 5.8% of business are actually set up this way. The majority of marketing departments are either product-centric or structured around marketing disciplines.

Perhaps more concerning is the fact marketers rate themselves just 3.1 out of five when it comes to achieving customer-led objectives and being driven by customer insights, and just 2.8 on their ability to capture a single customer view.

In order to drive customer-led thinking, CMOs are increasingly being replaced by chief customer officers (CCOs). Research by recruitment consultancy Talecco shows the number of CCOs at UK companies rose from 14 to 90 between 2014 and 2017, with 46% of those introduced in the previous 12 months. But doing this alone will only paper over the cracks.

Marketers have always been 'the voice of the customer' but for them to truly serve that purpose businesses must be structured in a way that enables collaboration across all functions – whether a CMO or CCO is at the heart of that shouldn't matter.

Consumer demands are evolving at a rapid rate, so organisations have got to be structured in a way that enables them to respond and adapt quickly. Having disparate teams that don't talk to each other, or are set up around different objectives, will not enable that to happen.

And there are signs it is becoming a problem. The latest Customer Experience Excellence study by KPMG Nunwood shows a distinct lack of improvement in brands' customer experience over the past year, partly because businesses are not set up internally to respond to the rapidly changing environment they're operating in.

The average score across the top 100 brands rose just 0.7% from the previous year to 7.13 out of 10. But this growth isn't coming from the brands at the top of the table, where scores remain flat, it is being driven by the organisations at the lower end, which are pushing up the average.

Marketers' intense focus on customer experience shows no sign of

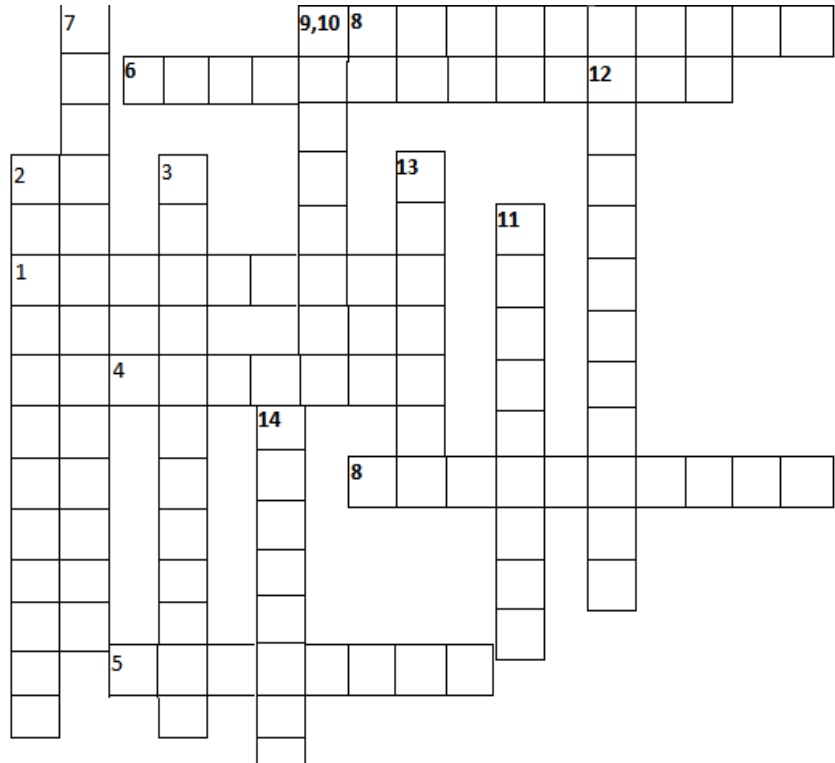
Trending

- **Axis Bank and Deepika Padukone come together to set off customers' food cravings with the new #ExperienceAxis campaign**
- **'Iron Man' is lost and NASA wants to help Marvel find him**
On Twitter, NASA offered some advice on finding the lost Avenger
- **ZEE5 launches 'Christmas Bonanza' for audiences in Australia and Singapore**
ZEE5 announce a special 20% off holiday
- **Google launches its very own online shopping portal, Google Shopping**



abating, but if brands truly want to meet consumers' expectations they need to get much closer to customers so they can not only react to but anticipate what they want. The brands that don't focus on this in 2019 will very quickly be overtaken

Test your marketing knowledge



Across

- 1 In STP process, T stands for _____
- 4 Benefits received by customers is more than their expectations
- 5 last marketing concept /philosophy
- 6 Physical distribution of population
- 8 Responsiveness of quantity demanded to a change in price
- 10 Creating a unique image for a product in consumer's mind

Down

- 2 Main aim of marketing is customer _____
- 3 Dividing the market into sub-groups of customers who have common needs
- 7 Dividing the market based on characteristics of population like age, gender
- 9 Point which signifies a situation of "No profit No loss"
- 11 Launching different product from the same brand
- 12 Paid form of communication to promote a product/service
- 13 Marketing a product/service through search engine, website
- 14 the highest or peak point in product life cycle

Answer would be published in next edition

Trending

- **Government to launch Kumbh promotion campaign**

The tourism ministry will organise familiarisation tours for overseas tour operators to visit India for the Kumbh and will promote the event at international travel fairs and exhibitions

- **Langoor and The Yunion announce a strategic partnership holiday**
- **Google asks tech firms to help curb terror content online**
- **Renault India reveals 'Who are India's worst drivers'**

Answer of Previous Puzzle



The key trends that will impact marketers' jobs in 2019

Marketing Week predicts the key issues and challenges that will reshape marketers' working world in the year ahead.

- **Effectiveness wins the battle over efficiency**

This prediction might be more wishful thinking than based in reality, but there are signs 2019 could be the year marketers succeed in getting their businesses to prioritize effectiveness over mere efficiency.

- **Brands stop talking about being customer-centric**

Brands often talk about being customer-centric but in reality, most businesses are still not set up with customers at their core. Simply installing a chief customer officer and hoping the rest will fall into place will not cut it in 2019.

- **The era of social media self-regulation is over**

In a world of data breaches, hacking and fake news, social media giants will need to take greater responsibility for their communities if they are to avoid hefty regulation over the next 12 months.

- **Agencies under attack from all sides**

Could 2019 be the year the agency model finally gets a 21st-century update? Putting aside the perennial complaints about pitches being too costly and time-consuming, the rise of the consultancies and a trend towards in-housing are now taking their toll.

- **Innovation will become faster and more flexible**

In 2019, the need for faster and more reactive innovation will become even more integral. Some companies have already realised the importance of speed and are implementing more streamlined

Trending

- ***Harnessing Conversations: The use of text analytics for better marketing***

S.Swaminathan, co-founder and CEO, Hansa Cequity talks about why harnessing 'Conversations' is the key to better marketing today

- ***Xavient Digital partners with CRY to help 12,000 underprivileged children***

Formerly Xavient Information Systems Inc., Xavient Digital – powered by TELUS International is a US-based provider of digital IT solutions

innovation processes, but next year we should expect to see a lot..

- **Brands realise the risk of sitting on the fence**

Taking a stand on a polarising issue can be risky for businesses – you only need to look at the divisive reaction to Nike's Colin Kaepernick ad for evidence of that – but with consumers' trust in brands dropping, many are realising it could actually be riskier in the long-term to sit on the fence.

- **NLP boosts the power of chatbots and voice**

We're likely to see natural language processing (NLP) reach a level of advancement in 2019 that finally makes more complex applications look both possible and appealing. This will benefit not just chatbots but also that other hugely promising but so far disappointing technology – voice assistants.

- **Marketers re-imagine the future of work**

From side-hustles to 'squiggly careers', marketers are embracing the opportunities of flexible working as they pursue multiple projects in a bid to turbocharge their professional development. Indeed the appetite for flexible working is undeniable.

- **Brands must finally put their Brexit plans into action**

29 March 2019 is set in law as the date when Brexit will happen automatically. For brands, waiting to see what occurs is no longer an option. Plans, and contingency plans, must be made now, otherwise they won't be in a position to act on whatever sequence of events actually comes about.

The future of marketing: 3 industry leaders share their predictions

1. Voice marketing

Demand for voice-assisted speakers is booming. According to [Canalys](#), a marketing, analytics, and research firm, the global market for these devices grew 187% in the second quarter of 2018. That's why Abbey Klaassen, the president of 360i's New York headquarters, thinks voice marketing is the future. "Voice is somewhere between an evolution and a revolution for marketing," Klaassen predicts.

2. Intent

Rip up your demographic-based personas. Kiss goodbye the old-school marketing funnel. The future of the industry lies in understanding a customer's intent, argues Matt Naeger, Merkle's chief strategy officer. "The next big thing is around predictive intent."

3. New influencers

In the past, brands that really wanted to stand out from the crowd would enlist the support of a celebrity. But Jerri Devard, Office Depot's chief customer officer, says that's changing, and it's a new reality marketers must adapt to. "It used to be that celebrities became influencers; now influencers are becoming celebrities.