

MARKETING 101



MarkAdz

The Marketing Club of IIM Visakhapatnam

Compendium 2024-25'

PREFACE

*"A glimpse behind the curtain of
MarkAdZ's creation"*

"MARKETING IS THE ART OF MAKING THE INVISIBLE, VISIBLE."

Welcome to the fascinating world of marketing, where creativity and strategy converge, and instincts turn into insights. Whether you've chosen this path by passion, arrived here through exploration, or followed your intuition, MarkAdZ is here to guide you every step of the way.

Marketing isn't just about talking the talk—it's about thinking critically, understanding people, and influencing markets in powerful, innovative ways. You can disrupt entire industries without saying a word.

This compendium offers a glimpse into the exciting career opportunities in marketing, along with key concepts to help you prepare for what lies ahead. It's one of your primer, **designed to build your foundation for internships, competitions, and beyond.**

Remember, this guide is just the beginning. We encourage you to explore more, seek new perspectives, and push beyond the basics offered here.

While it's not a replacement for academic materials, consider this compendium your trusted companion on the journey ahead.

Cheers to discovering marketing!

— Team MarkAdZ

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a. ABOUT IIM VISAKHAPATNAM BACKGROUND

Indian Institute of Management Visakhapatnam (IIMV) is a distinguished member of the prestigious IIM family of business schools. Established by the Government of India in September 2015, IIMV represents a new generation of IIMs. Despite its relatively recent inception, IIMV has quickly garnered significant recognition. In the National Institutional Ranking Framework (NIRF) 2023, it achieved an impressive **26th place among business schools across India**. Remarkably, IIMV has outperformed all other new-generation IIMs founded in 2015 or 2016, underscoring its exceptional progress and commitment to academic excellence.



fig. Photographs of Indian Institute of Management, Visakhapatnam.

b. PLACEMENT STATISTICS AS PER 2023 DATA

THE MARKETING DOMAIN WAS OPTED BY **21.6 % OF THE BATCH**.

“The relentless pursuit of excellence paves the way for remarkable achievements”. IIM Visakhapatnam, affectionately known as the sunrise IIM, continues to shine brightly in the realm of high-quality management education and its positive outcomes.

Key Recruiters & Job Roles

Key recruiters participating in the placement process included Airtel, Aliens Group, Amazon, Amul, Asian Paints, BlueStone Jewellery, Crompton, Cyfuture India, Fanatics India, Haldiram's, ICICI Prudential, Maruti Suzuki, TAFE, TATA Elxsi, TVS Motors, UltraTech Cement, Whirlpool, and Zycus. Popular and enduring roles in this domain encompass Product Marketing, Brand Marketing, Project Management, Pre-Sales and Solutions, Relationship Manager, Business Development Associate, Customer Success Manager, Area Sales Management, Channel Sales, and Retail Vendor Management.



fig. Prominent companies visiting IIMV for placements.

C. ABOUT MARKADZ MARKETING CLUB OF IIMV

The Marketing Club of IIM Visakhapatnam, established in 2018, aims to **create value and foster efficacy** for the Indian Institute of Management Visakhapatnam and its students interested in the marketing domain.



fig. MarkAdZ logo

MARKADZ'S PURPOSE

The club fosters real-world marketing skills through workshops, case competitions, interactive sessions, marketing events, guest talks, and quizzes. Its **main goal is to boost students' marketing knowledge and skills** by presenting challenging case studies and hosting industry experts. With a team of senior and junior coordinators, the club promotes peer mentoring and continuous growth. By actively enhancing learning experiences, the Marketing Club at IIM Visakhapatnam bridges the gap between academic theory and practical marketing expertise.

d. SKILLS NEEDED FOR MARKETING

In today's rapidly evolving business environment, marketers are required to be dynamic, tech-savvy, and strategically driven. As MBA students specializing in marketing, developing a diverse set of skills is crucial for career success. Below are some of the essential marketing skills that should be honed during your MBA journey.

1. STRATEGIC & ANALYTICAL THINKING

- Combine Strategic Thinking and Data-Driven Decision Making.
- Focus on the ability to develop long-term strategies and make informed decisions using data analytics.

2. DIGITAL & BRAND MANAGEMENT

- Merge Digital Marketing and Brand Management.
- Encompasses mastering digital platforms and building/managing a strong brand presence.

3. CONSUMER INSIGHTS & CREATIVITY

- Join Consumer Insights with Creativity & Innovation.
- Stresses understanding consumer behavior and translating insights into creative marketing campaigns.

4. COMMUNICATION & RELATIONSHIP MANAGEMENT

- Integrate Communication & Interpersonal Skills and Customer Relationship Management (CRM).
- Highlights strong communication, presentation skills, and maintaining relationships using CRM tools.

5. SALES, NEGOTIATION & PROJECT MANAGEMENT

- Combine Sales & Negotiation Skills with Project Management.
- Focus on acquiring clients, managing marketing projects, and handling negotiations effectively.

6. ADAPTABILITY & INNOVATION

- This can be an overarching skill encompassing innovation, staying adaptable to market trends, and continuous learning to stay ahead in the marketing field.

The marketing landscape is dynamic and multifaceted. By mastering these essential skills, MBA students can position themselves as strategic leaders capable of driving impactful marketing initiatives in any industry.

1. MARKETING

Marketing is the **process of creating value for customers and building customer relationships** in order to capture value from customers in return. In simpler terms, it's about understanding your target audience, creating products or services that meet their needs, and promoting those offerings to encourage sales.



fig. Marketing Ideas by different brands

Importance of Marketing

INCREASE SALES

By understanding customer needs and effectively promoting products or services.

BUILD BRAND AWARENESS

By creating a positive brand image and building customer loyalty.

COMPETITIVE ADVANTAGE

By differentiating a business from its competitors.

DRIVE INNOVATION

By identifying new market opportunities and developing innovative products or services.

fig. Importance of Marketing

THE MARKETING FUNNEL

A model that represents the customer journey from the first interaction with a brand to the final purchase decision, often extended to post-purchase loyalty and advocacy. The funnel is divided into stages, typically visualized as a narrowing path, which signifies the gradual filtering of potential customers as they move closer to a purchase.

fig. Key stages of Marketing Funnel



1. Awareness: Brand awareness involves making consumers familiar with a brand's attributes and ensuring it remains top of mind through various touch points like digital and traditional advertising. For example, they may be searching for something on YouTube, chance upon your video, and watch it:

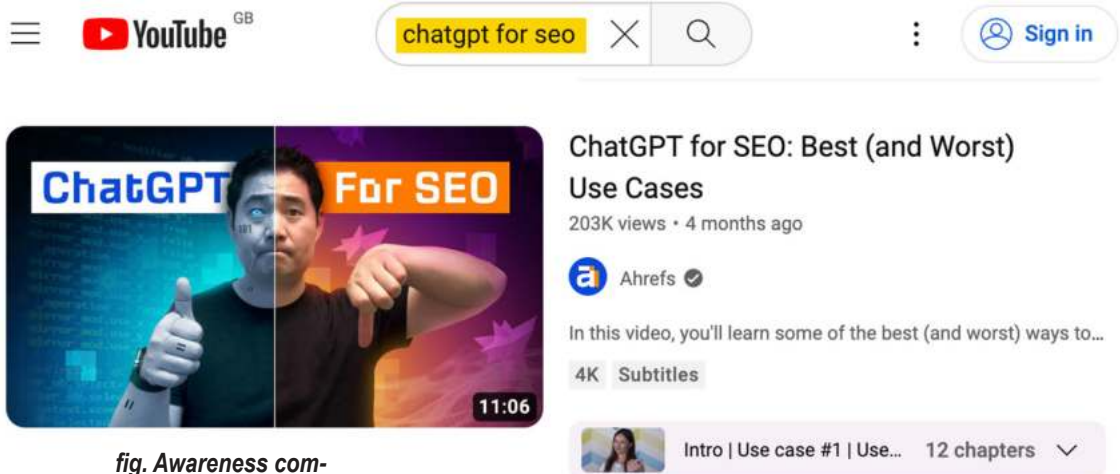
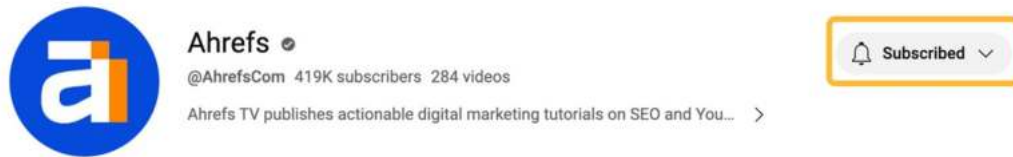


fig. Awareness component of Funnel

2. Interest: When someone expresses interest in your product or service. For example, they may watch a few more of your videos, subscribe to your YouTube channel, check your social media posts, browse. They now know you exist. your website, and even sign up to your email list.



HOME VIDEOS LIVE PLAYLISTS COMMUNITY CHANNELS ABI >

Latest Popular Oldest



fig. Interest component of Funnel

They now know what you do or sell and are interested in it.

3. Desire: When someone evaluates your product or service. This stage is also known as "Consideration." i.e., Ahrefs estimates hundreds of monthly searches for Talisker whiskey reviews.

It about creating an emotional connection and preference for your product, encouraging customers to want it. This aligns with the Consideration and Intent stages of the funnel, where customers are comparing options and leaning towards a decision.

234 keywords Total volume: 760 Groups ▾

Keyword	KD	Volume ▾
+ talisker 10 review	3	150
+ talisker storm review	3	100
+ talisker 18 review	2	50
+ talisker reviews	3	40
+ talisker review	1	30
+ talisker distillers edition review	0	30
+ talisker 11 2022 review	1	30

fig. Desire component of Funnel

4. Action: The Action stage (also known as the Conversion stage) is when your prospective customers have decided they're going to buy from you. They're one step away from becoming paying customers. You're the chosen one. They've added your product to the cart.

This is the stage where the customer takes concrete steps, such as making a purchase, which corresponds to the Purchase stage of the funnel.



fig. Action component of Funnel

2. SALES/SELLING

Sales or selling refers to the process of persuading a potential customer to purchase a product or service. It involves identifying customer needs, presenting a solution, and closing the deal. While marketing often focuses on creating awareness and generating interest, sales focuses more on converting that interest into a purchase.

Characteristics of Modern day selling

MODERN SELLING

Characteristics of Modern Selling

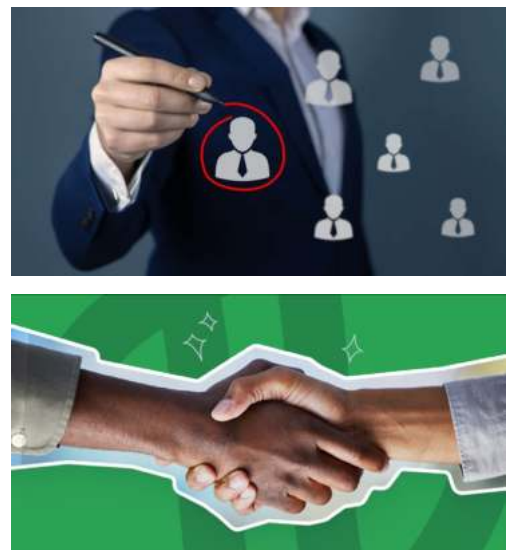


fig. Modern-Day Sales Strategies

1. Customer Retention and Deletion: Organizations must focus on retaining the top 20% of customers who generate 80% of sales, often through key account management, while reconsidering the cost-effectiveness of servicing smaller customers.

2. Database and Knowledge Management: Modern sales teams need skills in managing customer databases and using digital tools for information transfer, moving beyond traditional methods like physical order forms and card records.

3. Customer Relationship Management (CRM): CRM emphasizes long-term relationship building rather than immediate sales, with dedicated teams often managing major accounts to ensure ongoing, mutually beneficial interactions.

4. Selling of the Product: Today's sales roles involve a broader range of activities beyond presentations, including digital communication and participation in marketing efforts like product development and market segmentation.

5. Problem Solving and System Selling: Modern sales often involve acting as consultants to identify and address customer needs through comprehensive systems solutions, rather than just making quick sales.

6. Adding Value and Satisfying Needs: Sales teams must identify and stimulate customer needs, such as recognizing inefficiencies, to offer valuable solutions that improve customer operations and create mutually beneficial outcomes.

Stages of Sales Funnel

Awareness: Potential customers become aware of a company, its products, or its brand. This can be through advertising, social media, word-of-mouth, or other channels.

Interest: Potential customers show interest in the product or service and research it further.

Consideration: Potential customers compare the product or service to competitors and evaluate their options.

Intent: Potential customers decide that they intend to make a purchase.

Purchase: Potential customers actually make a purchase.

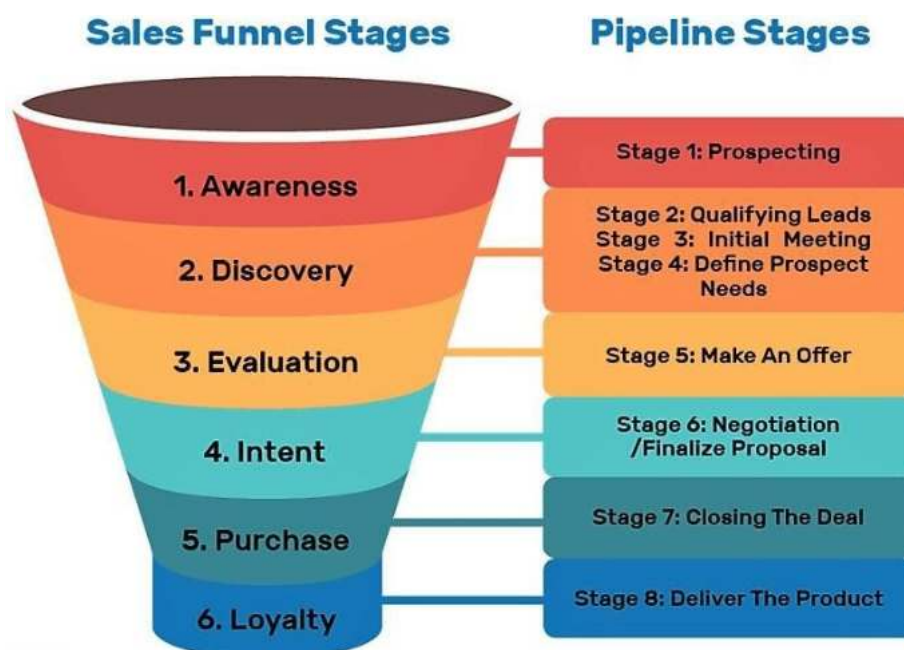


fig. Importance of Sales funnel

3. SALES VS MARKETING

Point of Difference	Marketing	Selling
Meaning	Marketing is concerned with the activities of a business related to buying & selling Products or services with customer satisfaction.	It refers to the transaction between two or more parties in which the buyer receives the offering (product) and the seller gets something of value (money) in return.
Nature of Work	Marketing mainly focuses on customer needs and wants.	In selling, the seller, just focuses on selling the product.
Function	The marketer or a company looks at the customer's taste and preferences and then makes the product.	The company firstly makes the product and then thinks about how to sell that product.
Focus	In Marketing, brand recognition and brand image are mainly focused.	In selling, the company focus to produce more and more products.
Interest	Marketing emphasizes creating the interest of the customer.	Selling maintains the consumer's interest.
Strategy	The Pull Strategy is used in marketing.	In selling, the Push strategy is used.

Table. Sales vs Marketing

4. MARKETING MIX

To make a product/service successful we need to get the marketing mix right! The marketing mix is about putting the right product or combination in the right place, at the right time and at the right price. Marketing Mix, also known as the 4Ps of marketing, refers to a strategic framework used by businesses to develop and implement effective marketing strategies.

The 7 Ps of Services Marketing



There are broadly 2 concepts in the marketing Mix: 4Ps & 7Ps. E. Jerome McCarthy created the Marketing 4Ps in the 1960s which is still relevant and a GTM strategy for various companies.



Fig. 7Ps of Service Marketing

Product

A product is anything tangible and intangible that fulfills our customers' needs or wants. It must be relevant & adaptable to the changing needs of the user. A product model describes what a product or service consists of, i.e., existing input and result, which is also described in the processes.

Kotler's Product Levels – Augmented Product Slide

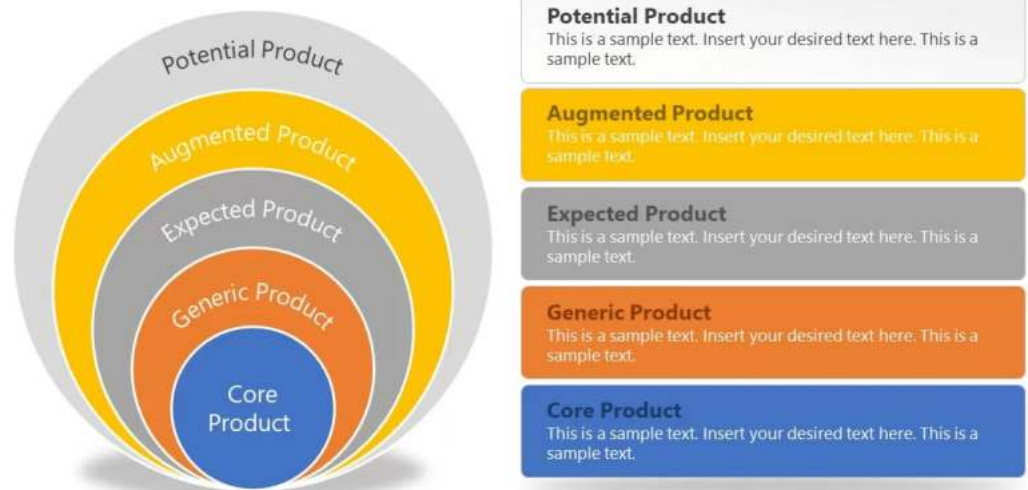


Fig. Kotler's Product Levels

Product Line: A group of related products or services offered by a company under the same brand or category. – **Product Mix-** It is the set of all products and items a particular seller offers for sale.

Width: refers to the number of product lines offered by a company.

Length: refers to the total number of products in a firm's product mix.

Depth: refers to the number of variations within a product line.

Consistency: refers to how closely related the various product lines are in end use.

Line Length: refers to no. of products or variants within a company's product line.

Mix Width: refers to the number of different product lines or categories a company offers within its entire range of products and services. It represents the diversity of offerings in the company's portfolio

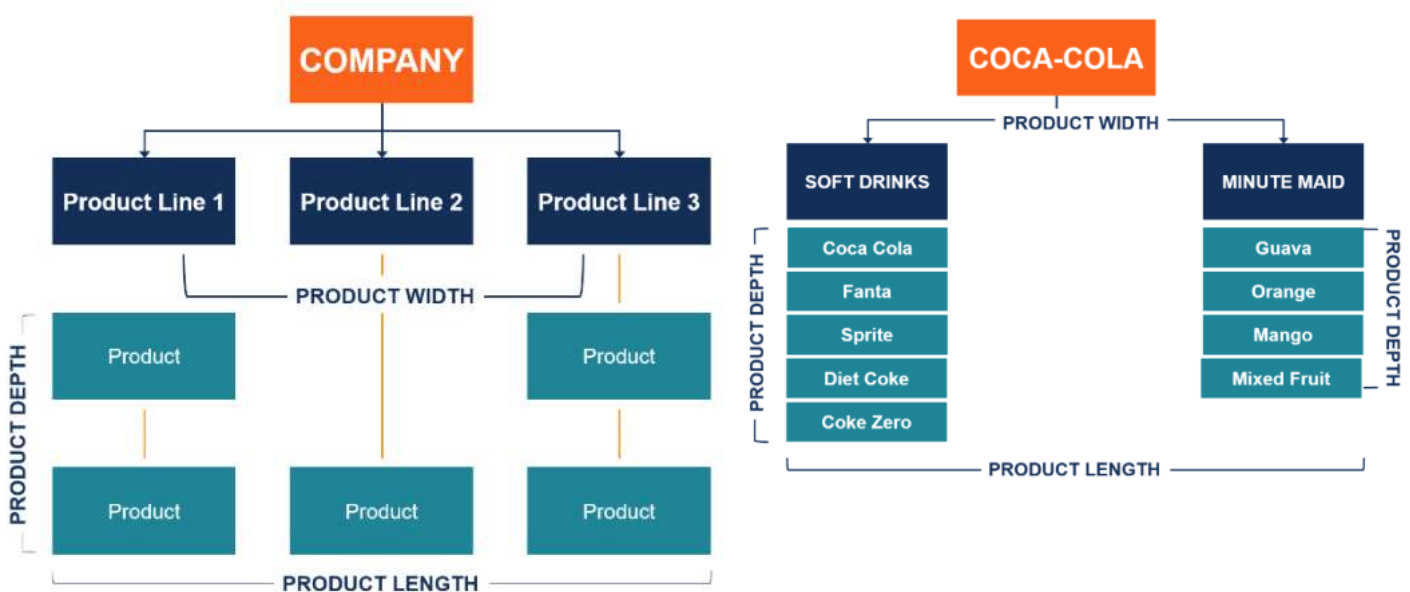


Fig. Examples of Product width, depth and Length within firm

Price

The main question that comes to our mind after seeing a Price tag is whether to buy the product or not? A great product at the wrong price can fail terribly. For example., Nissan Murano CrossCabriolet. The Primary determinants of the Pricing of a product are the perceived value, the utility of the product, and the price the target segment is willing to pay. Types of pricing strategies-

- **Premium Pricing:** Setting higher prices for products or services to convey superior quality, exclusivity, and unique value, targeting customers willing to pay more for high perceived benefit and brand reputation. Ex- Gucci, iPhone
- **Penetration Pricing:** Setting low initial prices to gain market share quickly, then gradually increasing prices for improved profitability. Example -Netflix
- **Predatory Pricing:** A strategy where a company sets extremely low prices to drive competitors out of the market, with the goal of later raising prices to gain market dominance or monopoly. Example -Jio
- **Geographical Pricing:** A method in which a company adjusts prices based on the location of customers or the cost of doing business in different geographic regions. Example -Alcohol
- **Skimming Pricing:** A strategy where a company sets initially high prices for innovative or unique products to target early adopters and capitalize on their willingness to pay a premium. Example. Flagship smartphones
- **Psychological Pricing:** A technique to create the perception of a lower price and encourage purchases that leverages consumer psychology by setting prices just below round numbers (e.g., Rs199) Ex-Max
- **Dynamic Pricing Strategy:** A flexible pricing approach that adjusts product prices in real-time based on factors like demand, customer behavior, and market conditions. Ex-Flight tickets.

- **Captive Product Pricing Strategy:** A strategy where the initial product is offered at a low price, but related consumables or accessories are sold at a higher margin to increase overall profitability. Ex-Razors and Blades
- **Bundle Pricing Strategy:** A method where multiple products or services are combined and sold together at a discounted price, enticing customers to purchase the package rather than individual items. Ex-Combo Meal at McD.
- **Image Pricing Strategy:** A technique where prices are set to create a specific brand image or perception, positioning the product as premium, luxury, or value oriented.
- **High-Low Pricing Strategy:** A pricing tactic involving regular sales promotions and discounts to attract customers seeking deals while maintaining higher prices during non-promotional periods.
- **Everyday Low Pricing (EDLP) Strategy:** A pricing approach where a company sets consistently low prices for products without frequent discounts or promotions, appealing to price-conscious consumers seeking stable prices.



Fig. Pricing strategies used by companies to pull customers.

Place

So how do products move from production to consumption? The place is basically the channel of distribution a company chooses. to increase the reach of its products. Various distribution channels that can be used:



- **Direct Sales:** Door to door, Selling at the Manufacturer's Plant
- **Indirect Marketing Channel:** One-Level Channel, Hybrid Distribution Channel, or Multi-Channel Distribution System.
- **E commerce** Distributions is used by:
- **Agent [C&F]:** An independent entity representing the producer to users, earning money from commissions and fees without gaining product ownership.
- **Wholesaler:** Independently purchases goods in bulk from a producer and re-sells them in smaller amounts, mainly to other intermediaries like retailers.
- **Distributor:** Like wholesalers but exclusively carries products from a single brand or company and may have a close relationship with the producer.
- **Retailer:** Acquires products from wholesalers or distributors and sells them to end users, making a profit from the sales

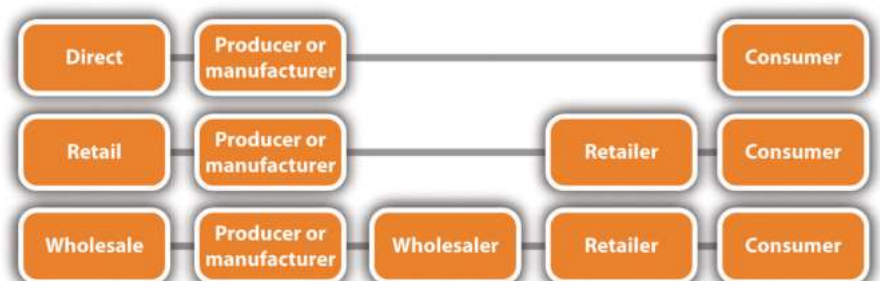


Fig. Place strategy in Marketing

Fig. Pricing strategies used by companies to pull customers.

Promotions

How does a new product reach people? Promotions increase product awareness and attract consumers through effective marketing campaigns and engaging activities. There are two types of Promotions:

- **Sales Promotion:** Bundle offers, Discounts, BTL activities, etc.
- **Marketing Promotions:** Digital Campaigns, Sponsorships, etc.
- **Trade Promotion:** Incentives for wholesalers, retailers, and distributors to increase product visibility, sales, and trade relationships. Includes discounts, free merchandise, and co-op advertising.

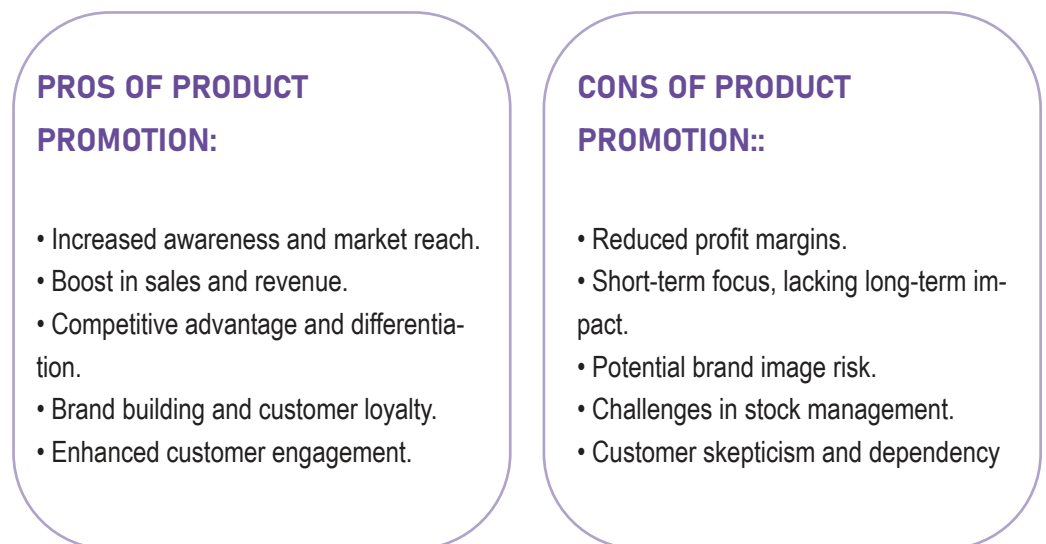


Fig. Promotion Mix Strategies

5. STP

Segmentation, targeting, and positioning (STP) is a marketing model that redefines whom you market your products to, and how. It makes your marketing communications more focused, relevant, and personalized for your customers.

In short, STP is a marketing approach where you segment your audience, target select customer segments with marketing campaigns tailored to their preferences, and position your product to capture your target segment effectively.

Target Group: Target strategy involves evaluating customer's needs and choosing which segment to enter and how to target it.

There are 4 business strategies of marketing used by businesses:

- 1. Mass Marketing:** This strategy engages in mass consumer groups and treats the entire market as a single segment. Example, IKEA wins at Mass marketing because of its huge and mass appeal.
- 2. Segment Marketing:** This type of market targeting identifies different market segments and then design products according to that particular segment. Example, NIKE offers different products for different segments.
- 3. Niche Marketing:** This strategy keeps its focus on specific consumer groups whose needs are not well served. Example, LUSH sets itself apart from the competition by embedding its strong, firm ethical message in every physical and digital approach.
- 4. Local Marketing:** This type of marketing is tailored to the needs of local customer groups. Example, GOOGLE, one of the foremost search engines in the world, allows



Fig. STP in Marketing

Segmentation

The main goal here is to create various customer segments based on specific attributes and traits that you choose will give you better clarity on who benefits the most out of your product. When you target a group with a broad definition of your audience, there are chances when your message may fail to reach out. This is because it was too generic and failed to resonate with a huge chunk of that group. It is basically dividing the customer into different groups based on their wants, purchasing power, geographical location and buying attitudes.

Market Segmentation can be classified into the following four categories:

THE 4 TYPES OF MARKET SEGMENTATION

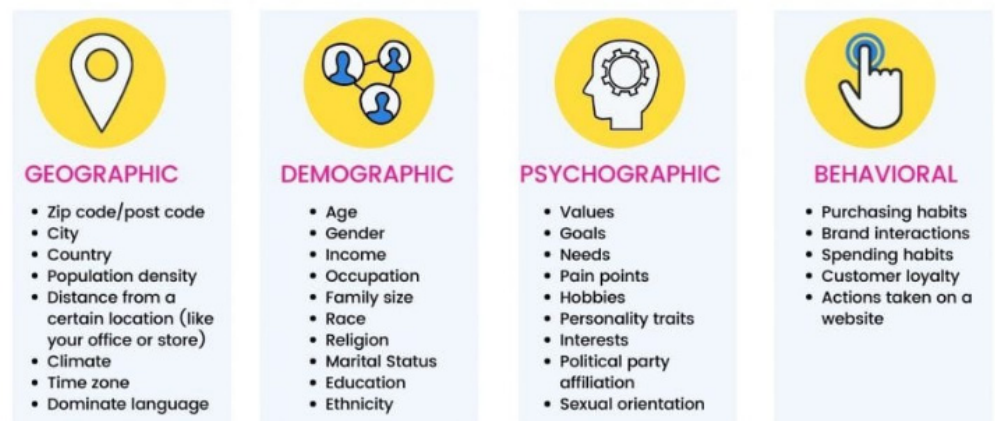


Fig. Four categories of Market Segmentation

Targeting

The next stage after Segmentation is Targeting. This stage tells you whether the segments formed previously are most likely to generate desired conversions or not and whether they will provide the largest profit and return.

Several factors to consider here are:

- The profitability of each segment
- The size and reachability by the sales and marketing team
- Whether organization can service the targeted market or not



Fig. Market targeting strategy

Positioning

This is the final stage which allows you to set your product or services apart from the competition in the minds of your target audience. It is where you use the insights gained from segmentation and targeting to decide how you're going to communicate your product to chosen audience segments. Positioning basically connects your product with your audience. In this stage, you do competitor analysis, figure out value propositions and communicate the same to your customers.

When deciding upon a brand/product positioning in the marketplace, the organization must ensure that end positioning has both sufficient points-of-parity (POP) and points-of-difference (POD).

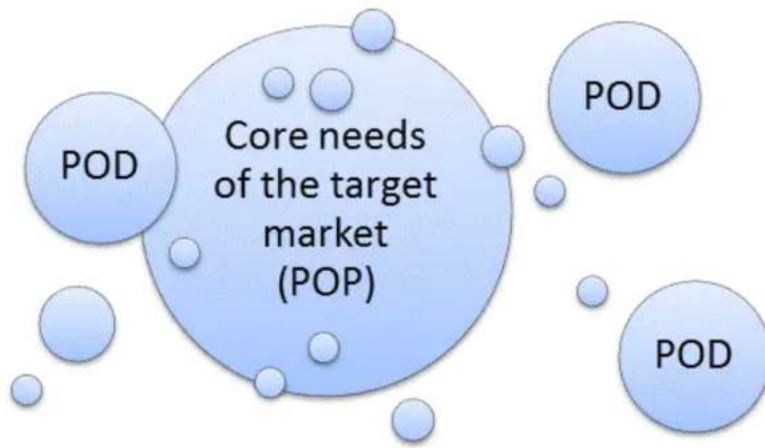


Fig. Core needs of the Target Market

Points-of-difference (POD)- The aspects of the product offering that are relatively distinct to the offerings of like competitors. POD tells consumers why your product or service is the best option over competitors that also have the essentials covered.

Points-of-parity (POP) - The aspects of the product offering that are largely similar to the offerings of competitors. For the most effective marketing, businesses have to convey both points of parity and points of difference.

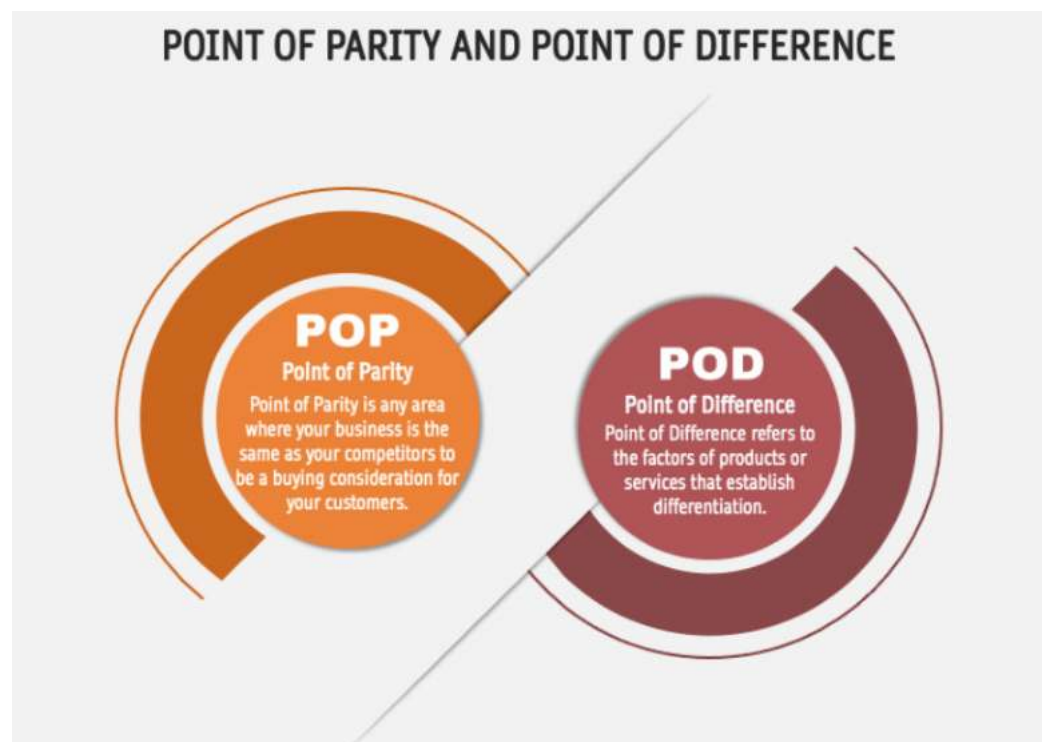


Fig. PoD vs PoP

Brand Positioning is a strategic approach employed by brands to set themselves apart from competitors and establish a distinct impression in the minds of consumers. To gain valuable insights into consumer perceptions and the market landscape, marketers have increasingly turned to the use of "Perceptual Maps." It also tells you about your competitor's positioning.

6. ADVERTISING

Part of marketing mix – Promotion, advertising is one of the key elements of marketing communication. The main aim of advertising is to promote products, services and ideas by creating awareness, instilling a sense of interest and further enhance the purchasing decisions of consumers.

Advertising media can be either paid, earned or owned media.

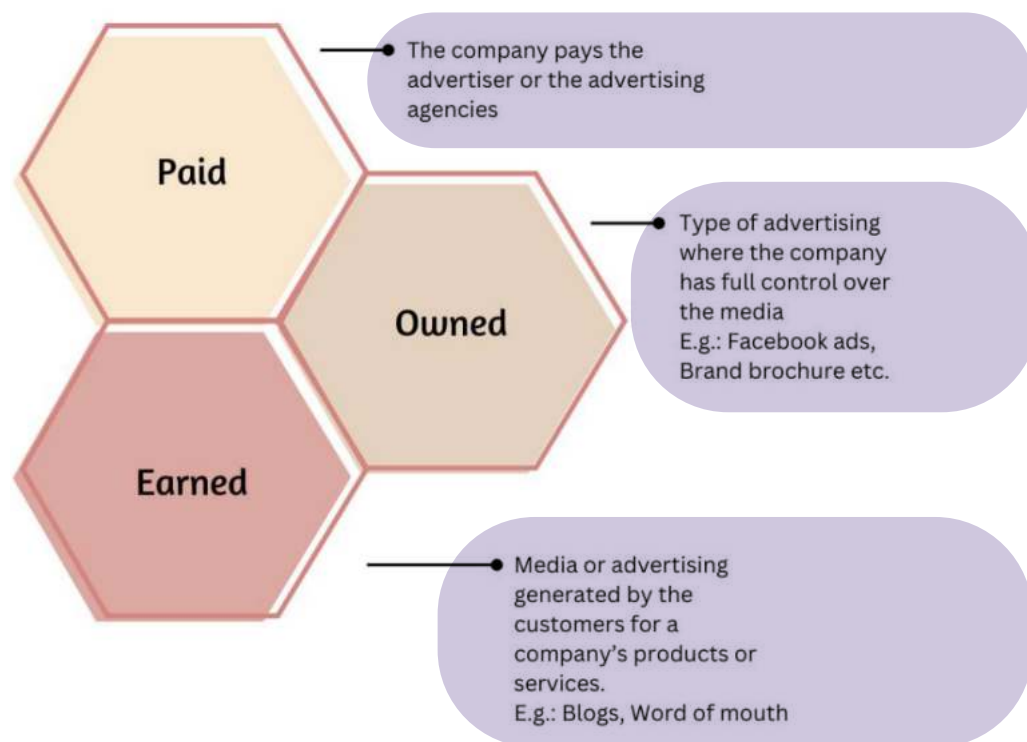


Fig. Types of Advertising media

Types of Advertising

1. Above the line advertising (ATL)
2. Below the line advertising (BTL)
3. Through the line advertising (TTL)

Above the line advertising (ATL)

This involves promotional activities which are non-targeted and focus on mass advertising. The main purpose is to create brand awareness among the public and communicate a message highlighting the importance of the product. Customer response can be limited in this kind of marketing and therefore ROI cannot be measured.

Main channels for ATL are - television advertising, print advertising and radio advertising.



Fig. Channels of ATL Advertising
(TV, Print Advertisements)



Below the line advertising (BTL)



Fig. ATL Examples

This focuses on specific niche and target customer segments through an individual personalized and direct approach. Since customer response can be tracked, it's easier to record the ROI.

Mainly done through - Direct mail marketing, event marketing, Point of sale advertising, door to door marketing



Fig. Direct mail marketing

Marketing below the line aims to develop customer loyalty with customers already near the bottom of the marketing funnel, i.e., more ready to convert.

BTL marketing works well for:

- Building positive relationships
- Measuring marketing results
- Focusing on particular groups



Fig. Event marketing, Point of sale marketing

Through the line advertising (TTL)

This is a combination of both ATL and BTL strategies that leads to a holistic marketing campaign.

The focus is on brand awareness but at the same time response driven. Measuring customer response and ROI is easier when compared to ATL.

Main channels – Digital Marketing, 360-degree marketing



Fig. Examples of Digital Marketing

	MEDIA	COST	AUDIENCE	FEEDBACK
ATL	Radio, TV, Newspaper, Magazines	High	Brand Awareness	Not immediately
BTL	Press, Email, Coupon, PR, Direct Marketing	Quantifiable Leads	Response Driven	Instant
TTL	Social Media, Web Marketing, Fairs & Event	Average	Brand Awareness Response Driven	Instant

Media Planning

It is very important for marketers to plan and analyse when, where and how frequently an advertisement should be run or circulated that will lead to rise in customer engagement and hence increased ROI.

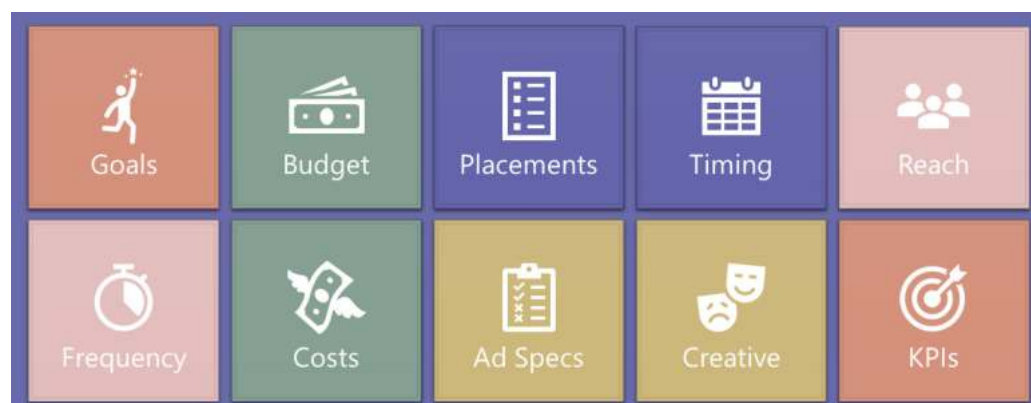


Fig. 10 Parts of Media Planning

7. SALES AND DISTRIBUTION

Sales and Distribution Management is a critical aspect of business operations that involves the planning, coordination, execution, and control of activities related to selling and delivering products or services to customers. It focuses on optimizing the processes involved in reaching the target market, generating sales, and ensuring efficient distribution of goods or services. Most producers do not sell their products directly to the final users, there are a set of intermediaries performing a variety of functions. These constitute **Distribution Channels**.



Fig. Sales Distribution Management

Types of Intermediaries

Merchants: These are intermediaries such as wholesalers and retailers who buy and resell the products.

Agents: Intermediaries such as brokers, manufacturer's representatives and sales agents sell directly to the customers on behalf of the producer but do not take title to the goods.

Facilitators: These are the ones who facilitate the distribution process such as transportation companies, warehouses, banks etc.

Types of Distributions

- **Intensive Distribution:** This strategy involves multiple intermediaries. Most of the time, total sales are directly proportional to the number of outlets. This works well for regular consumer products like food items, soft drinks etc.
- **Selective Distribution:** Selective distribution deals with a limited number of retailers or intermediaries in a geographical area to sell the products.
- **Exclusive Distribution:** Deals with a single distributor to sell the products in a specific market. This is usually seen in case of luxury apparels.



Fig. Types of Sales Distribution

Channel Levels

Number of intermediaries between the producer and final consumer is called channel levels. Major factors Affecting Channel Choice are:

- Product Characteristics
- Market Coverage
- Control
- Customer Preferences

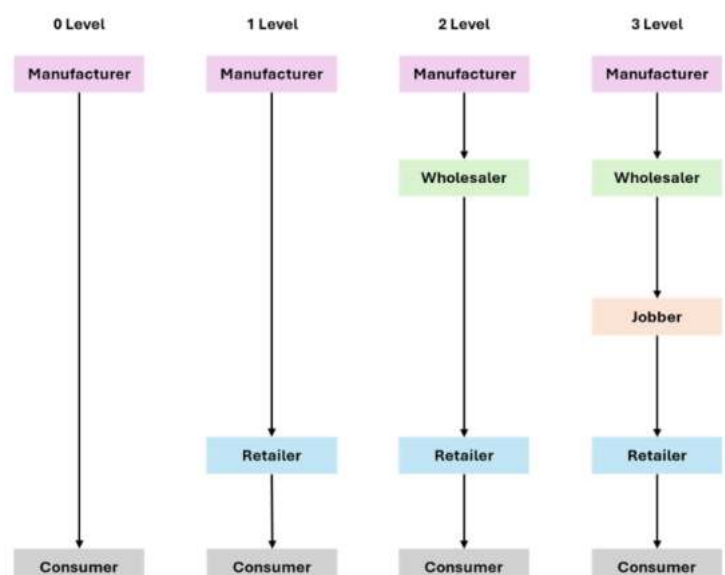


Fig. Channel Levels

Reverse Flow Channel

Reverse flow channels are a type of distribution channel that involves the movement of goods or products from the consumer back to the producer or a previous point in the supply chain. It mainly deals with reuse and recycling of products. Includes redemption centers, community groups, trash collection centers etc.

Franchising

A modern-day solution to grow distribution channels is franchising. In this system, individual franchisees are given the right to use the brand of the franchisor who controls the planning and operation of the franchise.



Fig. Belgian Waffle example of Franchising

Key components of Sales and Distribution Management

- **Sales Force Management:** Recruiting, training, and managing the sales team to effectively promote and sell products or services.
- **Distribution Channel Management:** Selecting and managing distribution channels, such as wholesalers, retailers, agents, to reach the target audience efficiently.
- **Order Processing:** Managing the entire sales order cycle, from order placement to delivery, ensuring smooth and timely fulfillment.
- **Inventory Management:** Maintaining optimal levels of inventory to meet demand and minimize holding costs.
- **Sales Forecasting:** Analyzing market trends and historical data to predict future sales volumes, aiding in production planning and inventory management.
- **Sales Analytics:** Using data analytics to gain insights into sales trends, customer preferences, and market dynamics, supporting data-driven decision-making.
- **Customer Relationship Management (CRM):** Implementing systems to manage customer interactions, track sales leads, and provide personalized service.
- **Sales Promotion and Marketing:** Developing and implementing strategies to promote products or services, including advertising, promotions, and public relations.

Distribution Model

Distribution models are the strategies and channels used to move products or services from producers to consumers. They play a crucial role in determining a company's market reach, customer satisfaction, and overall business success.

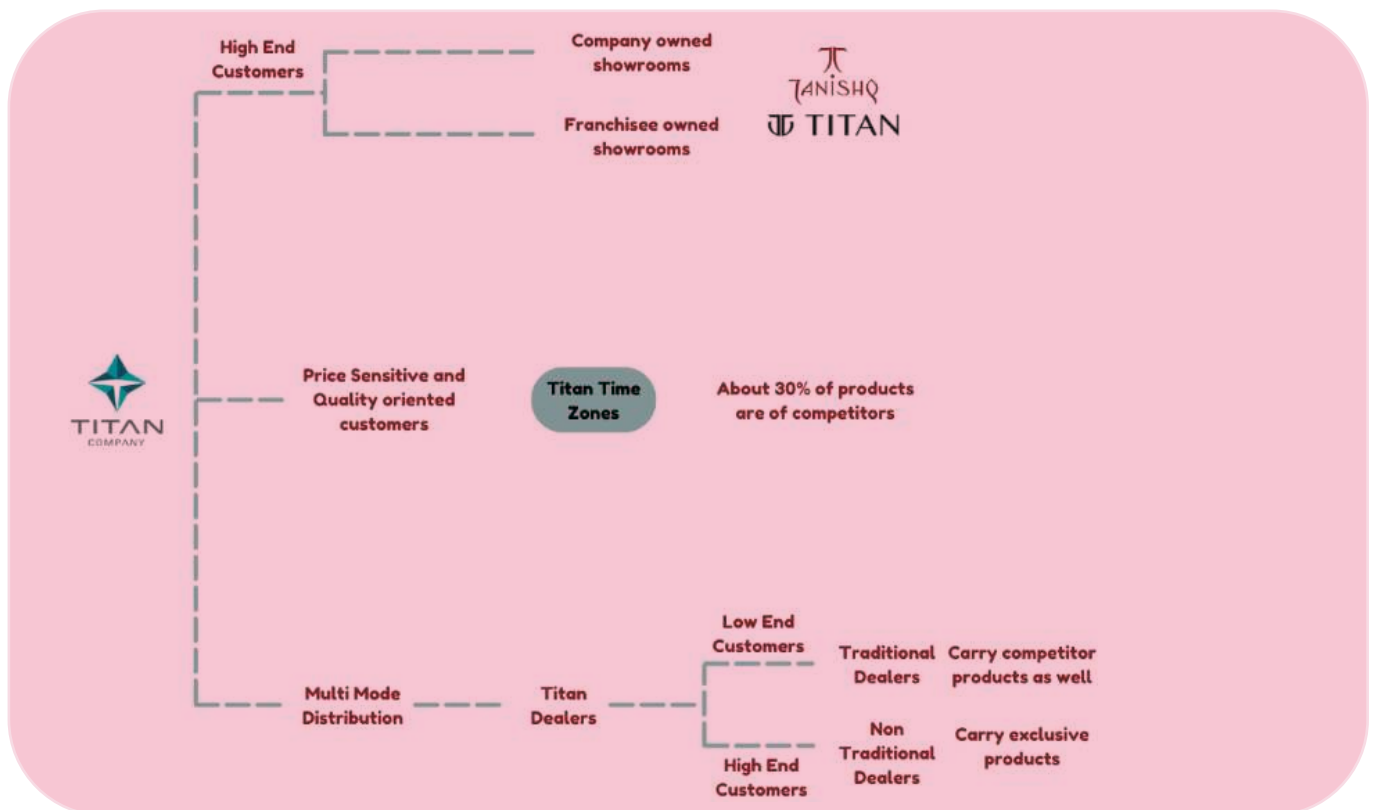


Fig. Distribution Model of Titan

Key Factors Influencing Titan's Distribution Model:

Product Range: Titan offers a diverse range of products, from watches and jewelry to eyewear and accessories, requiring different distribution channels to reach various customer segments.

Market Penetration: Titan aims to have a strong presence in both urban and rural markets, necessitating a multi-channel approach.

Customer Preferences: Different customer segments have varying preferences for where they purchase products, influencing Titan's choice of distribution channels.

Brand Image: As a premium brand, Titan maintains a strong brand image through its distribution channels, ensuring that its products are sold in reputable outlets.

8. RETAILING

Retailing simply means selling goods or services to end users. A retailer buys goods from manufacturers or wholesalers in large quantities, and sells them in small quantities to the end consumer at a higher unit price.

Key Retailing Decisions

Target Market: Defining and profiling the target market is very essential. Without a specified target market, retailers cannot make decisions about what kind of products are to be sold, how the store environment be and about advertising techniques.



Fig. Supermarket Interior



Product Assortment and Procurement: Product assortment must match the target market's shopping expectations in both breadth and depth. Developing a product differentiation strategy is key in defining the store's product assortment. After deciding product assortment strategies, retailers must establish merchandise sources.



Services: Having a helping and reliable customer service via any platform, either face to face or online is a key differentiator. Stores offer different kinds of services such as self-service, Limited service and full service.

Fig. Graphics showing services

Store Atmosphere: Aesthetics of the store and customer experience are directly proportional. Using appropriate music, different essences change customer purchase behavior.



Fig. Graphics showing Store interior

Pricing: Pricing should be set based on the above-mentioned factors. Different types of retailers will have different competitive and pricing dynamics. Usually all retailers aim to be high turns + earns stores but these two usually do not go together.

Incentives: To attract more consumers, retailers use incentives like price and volume discounts, bonuses and coupons. These basically drive customers to purchase. Two well-known strategies used are – Everyday Low Pricing (EDLP) and High Low Pricing



Fig. Graphics showing Employee's reaction to incentives

Communication: Running ads, sales, promotions, reward programs. Building social media communities around their brands. Helps in influencing consumers at the point of purchase. One way to do this is through shopper marketing by using stockings and displays.



Fig. Graphics showing Communication

Types of Retailing

Independent Retailer

Also known as Mom-and-Pop stores, these retailers own and operate only one retail outlet. These are usually family run businesses, with high levels of service, relatively low product selection.

Independent Retailer

These are also known as Shop in Shops. When a section or a department in a retail store is rented to the outside party it is called lease department.

Chain Retailers

Two or more retail outlets are under a common ownership called a retail chain.

Departmental Stores

A departmental store is a large-scale retail institution that offers several products from a pin to plane such as clothing, grocery etc.

Convenience Stores

These offer an easy purchase experience to customers. These stores are available near residential areas and offer a limited line of products for quick and faster

Supermarkets

These are retail organizations that provide low-cost high-volume self-service operation to meet consumer requirements. Most supermarkets charge lower prices.

Specialty Store

A specialty store is a store, usually retail, that offers specific and specialized types of items. They offer a narrow product line that concentrates on specialized products such as jeweler, fabrics, furniture etc.

Vending Machine: This is a form of non-store retailing in which the products are stored in a machine and dispensed to the customers when they deposit cash.

Direct Selling

Direct selling is a retail channel for the distribution of goods and services. There is no fixed retail location. In direct selling there is a direct contact of the retailer with his ultimate customers.

Mail Order

It is a retail format in which offerings are communicated to the customers through a catalog, letters or brochures. Such retailing is suitable for specialty products.

Planogram

Planned display and arranging of products on shelves that leads to maximizing sales. The purpose of planograms is to help keep stores efficient. Smaller stores like boutiques, and local or gourmet shops use them to maximize their selling space. It helps improve visual appeal and promotes product pairing suggestions. It can also help retailers determine how much inventory they will need for each product.

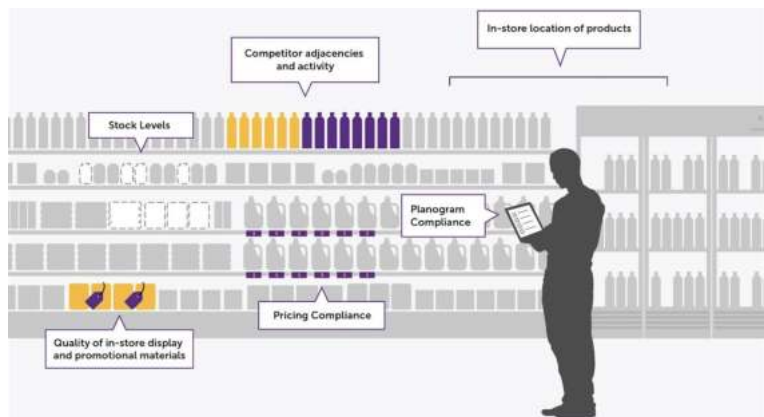


Fig. Components of Planogram

Techniques of Planogramming

Product Sequencing: Sequencing of products has a big influence on customer decision making. E.g. Shoppers see left to right, important products are kept on the left.



Belt-to-eye level

High profit items are kept in the region of belt to eye level, which is easily visible to the customers. New arrivals are always kept at eye level.

Fig. Techniques of Planogramming

Horizontal Planogram

Products are placed on side-by-side shelves, on the same eye level. This is done so that customers can easily compare products of the same category.

Shop Layout

Stores are designed in a way to maximize the time spent by customers in the store, thereby increasing the chances of purchase. E.g. IKEA


Vertical Planogram: Similar products of different brands are placed on different shelves. Used to highlight a specific brand or product.

Retailing Strategy - Example

Bath & Body Works®


Retailing Strategy

Product Differentiation and Innovation




Using specific themes based on festivals and special days

Strong Brand Identity




Store layout, lighting, and scent-filled environment create a pleasant and immersive shopping

Promotional Events



Events such as the "Semi-Annual Sale," are heavily promoted and eagerly anticipated by customers

Omnichannel Retailing



Customers can shop online and pick up in-store or choose to have items shipped

Fig. Retailing Strategy - Bath and Body Works

9. CONSUMER BEHAVIOUR



Fig. Graphics depicting consumer behaviour

Consumer behavior is the study of how individuals make decisions about purchasing and using products or services. It explores the psychological, social, cultural, and economic factors influencing their choices, helping businesses understand and predict customer preferences, needs, and motivations to better tailor their marketing

Factors Influencing Consumer Behaviour			
Economic Factors	Personal Factors	Psychological Factors	Cultural and Social Factors
Personal Income - Discretionary Income, Disposable Income	Age	Motivation	Culture
Family Income	Occupation	Involvement	Subculture
Expectations regarding future income	Life Cycle Stage	Perception	Social Class
Liquid assest & consumer credit	Lifestyle	Learning	Social Groups
Level of Standard of Living	Personality & Self Concept	Lifestyle	Opinion Leaders
		Attitude	Role & Status

Fig. Factors influencing consumer behaviour

Consumers typically follow a five-stage decision-making process during their purchase journey. To understand this process better let's take an example of a buyer purchasing a smart home assistant: -

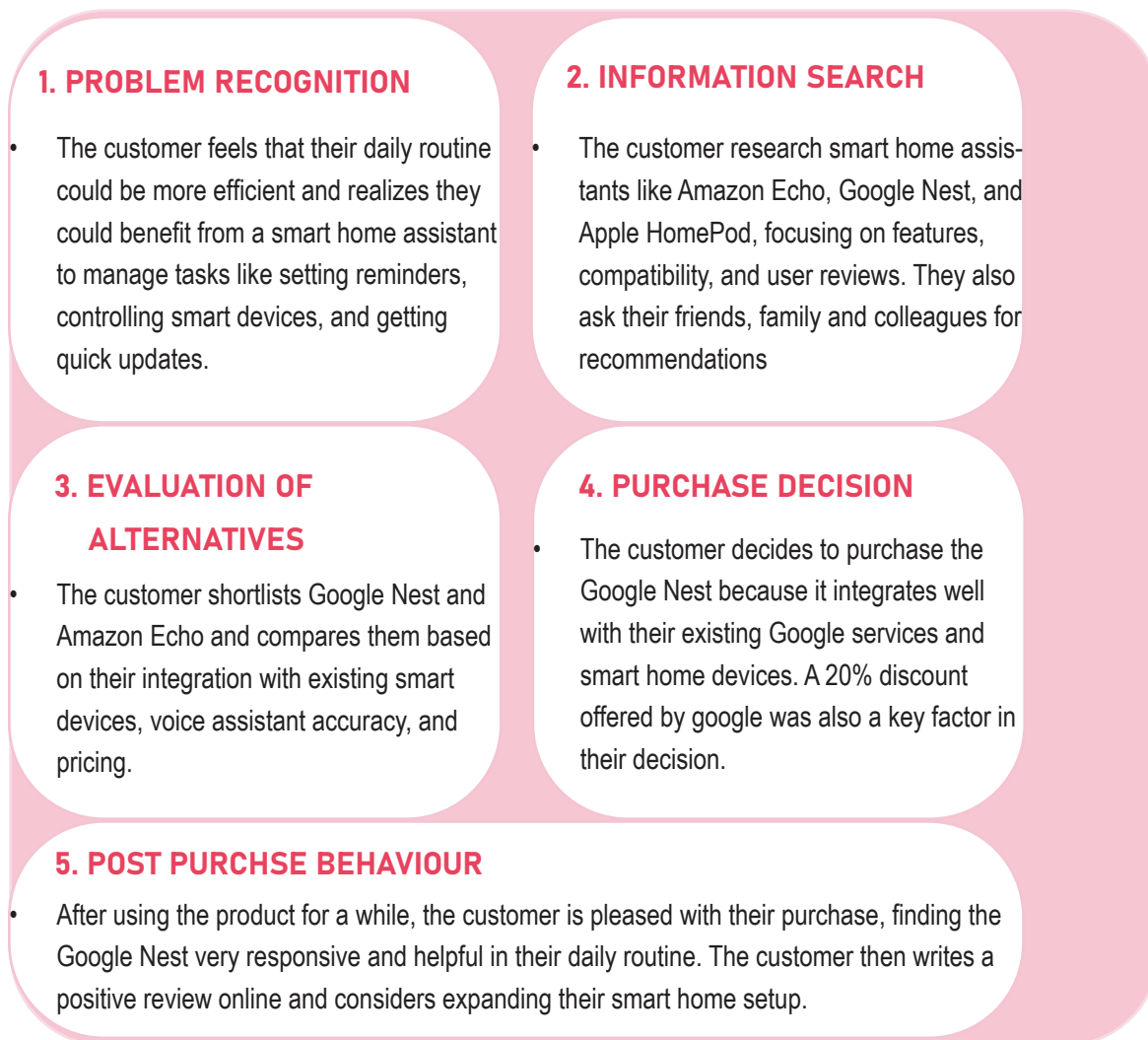


Fig. Decision making process

In this example, the customer goes through each stage of the decision-making process before finally making the purchase. Each stage influences their buying decision and overall satisfaction with the chosen product.

CONSUMER BEHAVIOUR MODELS

To understand the buying behavior of consumers better, researchers have developed various models that explain how individuals process information and make decisions. A few of those models are: -

The Black Box Model: – It views consumer behavior as a black box where marketers focus on external stimuli like advertising, pricing, and packaging. Inside the black box, consumers process these stimuli psychologically, leading to their decisions. The model emphasizes that while marketers can influence inputs, the internal decision-making process remains opaque, with observable responses as outputs.

Engel-Kollat-Blackwell (EKB) Model: – The EKB model emphasizes consumer decision-making stages influenced by both external stimuli and internal factors like motivation and perception. It highlights the roles of learning and reference groups, such as family and celebrities, in shaping consumer behavior.

Howard-Sheth Model: – Outlines the consumer decision-making process in stages: problem recognition, information search, evaluation of alternatives, purchase decision, and post-purchase evaluation. Each stage uniquely influences consumer behavior, shaping their final purchase decisions.



Fig. Consumer Behaviour Models

Nicosia Model: - Emphasizes how communication between consumers and marketers influences decision-making, considering both external stimuli and internal factors like attitudes and motivations. It highlights the importance of feedback loops in shaping consumer behavior.

4 TYPES OF CONSUMER BEHAVIOUR



Fig. Consumer Behaviour

1. **Complex Buying Behavior:** Involves high involvement and significant differences between brands. Consumers engage in extensive research and evaluation before making a purchase. This behavior is typical for expensive, infrequent purchases, such as cars or homes.

2. **Dissonance-Reducing Buying Behavior:** Occurs when consumers face high involvement but perceive few differences between brands. They may experience post-purchase dissonance and seek reassurance.

Example- Raj buys a new pair of running shoes and later questions if he should have chosen a different brand. To reduce his doubts, he reads positive reviews about his chosen brand and reassures himself by remembering the sales associate's recommendation, which helps him feel more confident about his purchase.

3. **Habitual Buying Behavior:** Characterized by low involvement and minimal brand differences. Consumers make purchases out of habit with little thought, such as buying everyday products like groceries or household items. Brand loyalty or convenience often drives this behavior.

4. **Variety-Seeking Buying Behavior:** Involves low involvement but significant differences between brands. Consumers seek novelty or variety and may switch brands frequently for the sake of change, as seen in categories like snacks or personal care products.

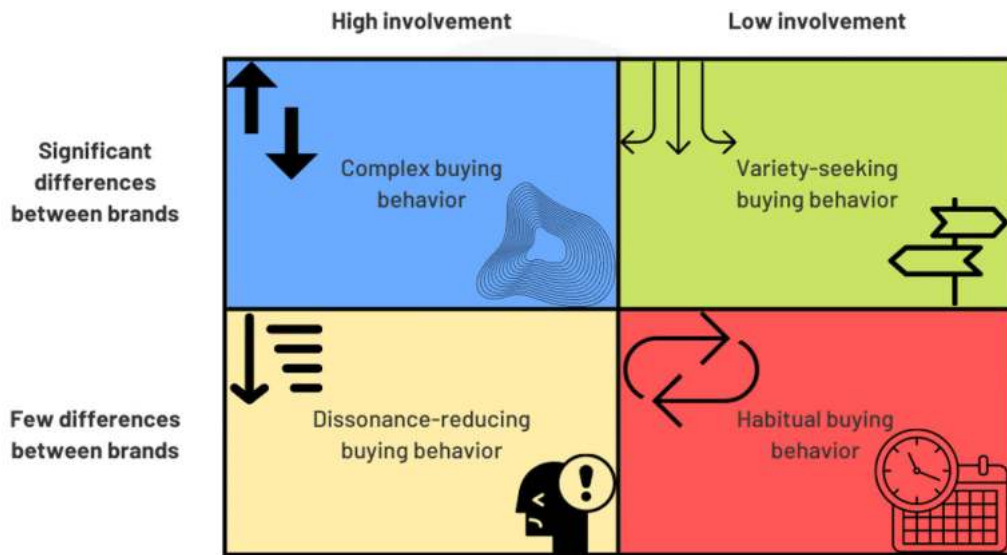


Fig. Types of buying decision behaviour

The Framing Effect: - The framing effect occurs when people react differently to something depending on whether it is presented as positive or negative. In other words, our decision is influenced by how the information is presented rather than what is being said.

Example: - While doing your groceries, you see two different products. Both cost and weigh the same. One is labeled "80% fat free" and the other "20% fat."

Comparing the two, you feel that 20% fat sounds like an unhealthy option, so you choose the 80% lean option. In reality, there is no difference between the two products, but one sounds more appealing than the other due to framing effect.



Fig. The Framing Effects

The Halo Effect :- It is a cognitive bias where the perception of one positive trait or feature of a person, brand, or product influences the overall perception of that entity, leading to an overall favorable impression

Example:- A customer sees a well-designed, high-quality coffee maker and assumes that the brand's other appliances, like toasters and blenders, are also of excellent quality due to the positive impression created by the coffee maker.

Net Promoter Score (NPS) :- NPS is a benchmarking tool for customer satisfaction. The NPS method, which is based on a two-minute survey, gives insights about customer loyalty by measuring customers' willingness to recommend a business to a friend or acquaintance.

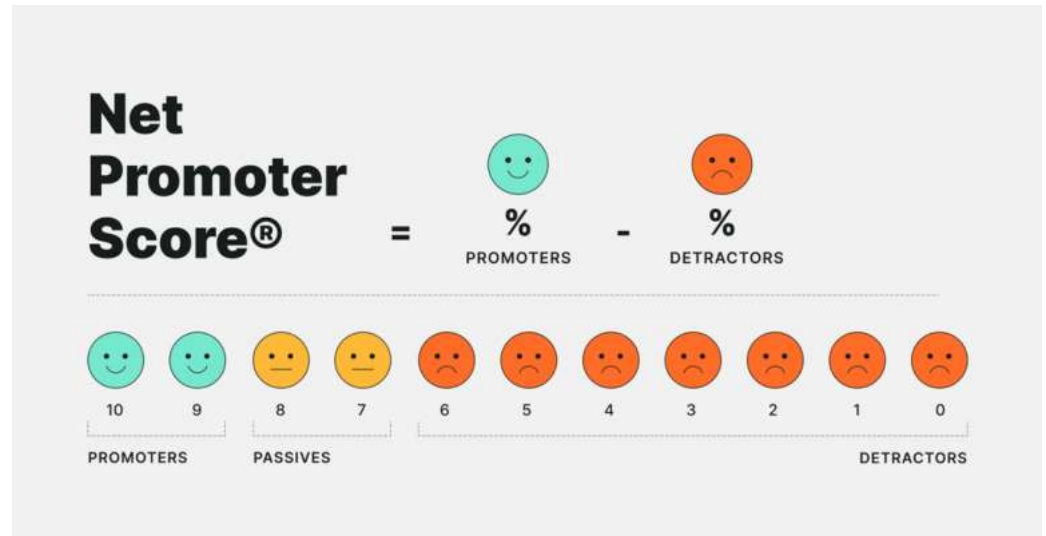


Fig. Net Promoter Score

Customer Acquisition:- It refers to the process of attracting and converting new customers to purchase a company's products or services. It involves various strategies and tactics, such as marketing campaigns, advertising, promotions, and sales efforts, to reach potential customers, engage them, and persuade them to buy. The goal is to grow the customer base by effectively turning prospects into paying customers while balancing the cost of acquiring these new customers.

Customer Retention:- It refers to the rate at which customers stay with a business in a given period of time. This is often referred to as churn rate and is a key metric for practically all B2B and B2C businesses. In general, the lower the churn, the more loyal the customers and more successful the business.



Fig. Customer Aquisition Funnel

10. Branding

What is a brand?

A brand is a product or a business that has a distinct identity in the perception of consumers. The brand is created through elements of design, packaging, and advertising that, as a whole, distinguish the product from its competitors.

What is Branding?

Branding is the process of creating a unique identity for a company, product, or service through visual elements, messaging, and consistent experiences. It involves shaping perceptions and building recognition and trust among consumers.

Why is Effective Branding Important?

It creates a distinct identity for a company, product, or service, helping it stand out in a crowded marketplace. Effective branding builds recognition, trust, and loyalty among consumers, making them more likely to choose your brand over competitors.

It also communicates the brand's values and promises, shaping customer perceptions and experiences, which can drive long-term business success.

Key Concepts of Branding:-

Brand Identity

Brand identity is the unique set of visual and verbal elements that collectively represent a brand and distinguish it from others. This includes the brand's name, logo, typography, colors, and overall design language, as well as its messaging and tone of voice.

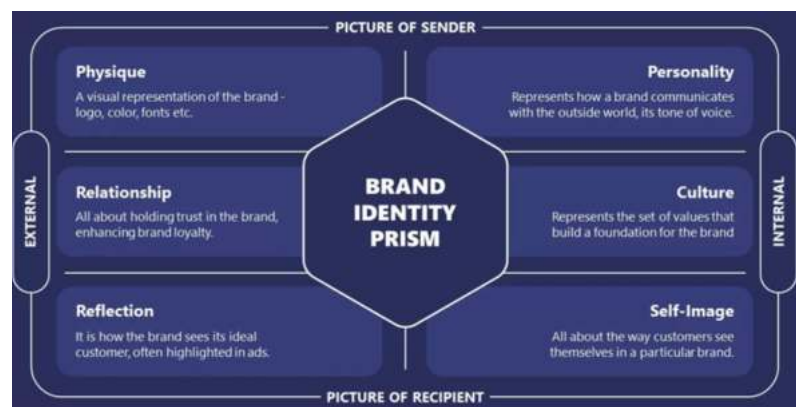
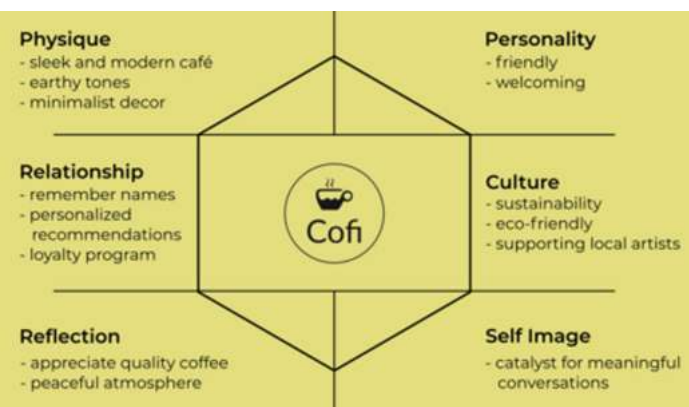
Ex- Coca-Cola has a timeless brand identity characterized by its classic red color, distinctive cursive logo, and the iconic contour bottle shape.



Fig. Coca-Cola Brand Identity

Brand Identity Prism

Brand Identity Prism:- Developed by Jean-Noël Kapferer, this framework outlines the different dimensions of a brand's identity through six facets: physique, personality, culture, relationship, reflection, and self-image. These facets work together to shape the brand's image and create a deeper connection with consumers.



Brand Image

Brand image is the perception of a brand as formed by the associations and experiences customers have with it. It reflects the brand's personality and values as seen through the eyes of consumers.

Ex: Nike has cultivated a brand image of athleticism, innovation, and empowerment. The brand's "Just Do It" campaign and endorsements by top athletes have solidified its image as a brand for those who aspire to achieve greatness.



Fig. Nike Brand Identity

Brand Equity

Brand equity refers to the added value a brand gains from consumer perception, recognition, and loyalty. It is the differential effect that brand knowledge has on consumer response to the brand's marketing efforts.

Ex: Apple has significant brand equity due to its strong brand loyalty, premium pricing, and customer trust. Consumers are often willing to pay more for Apple products because of the perceived quality, innovation, and status associated with the brand.



Fig. Apple Brand Equity

Brand Awareness

Brand awareness is the degree to which consumers recognize or recall a brand under different conditions, and it is a key driver of brand equity.

Ex: McDonald's has high brand awareness globally, symbolized by the golden arches and the "I'm Lovin' It" slogan. This strong recognition helps McDonald's maintain its position as one of the leading fast-food chains worldwide.



i'm lovin' it®

Fig. McDonald's Brand Awareness

Brand Loyalty

Brand loyalty is the extent to which consumers consistently choose one brand over others, driven by positive experiences, trust, and emotional connections with the brand.

Ex: Harley-Davidson enjoys strong brand loyalty among its customers, who often see their motorcycles as a symbol of freedom and rebellion. This loyalty is reinforced through brand communities and events like HOG (Harley Owners Group) rallies



Fig. H-Davidson Brand Loyalty

Brand Personality

Brand personality is the set of human traits or characteristics that are attributed to a brand. It influences how consumers relate to brand on emotional level.

Ex: Red Bull has a brand personality that is adventurous, energetic, and daring. This is reflected in its association with extreme sports and its tagline, “Red Bull gives you wings,” which appeals to thrill-seekers and active lifestyles.



Fig. Red Bull as an example to Brand Personality



Brand Promise

The brand promise is the commitment a brand makes to its customers about the experience or value they can expect. It serves as a principle for all brand interactions.

Ex: FedEx promises fast and reliable delivery, encapsulated in its slogan, “The World on Time.” This promise is central to its brand identity and customer expectations, making FedEx synonymous with dependable shipping



Fig. FedEx as an example to Brand Promise



Brand Experience

Brand experience encompasses all the interactions a consumer has with a brand, from initial awareness through purchase and beyond. It is the sum of all touchpoints that shape consumer perceptions and loyalty.

Ex: Disney delivers a consistent brand experience through its theme parks, movies, merchandise, and customer service. Every interaction with Disney is designed to reinforce its promise of creating magical, family-friendly entertainment



Fig. Disney Brand Experience

Brand Values

Brand values are the core beliefs and principles that guide a brand's actions and decisions. They reflect what the brand stands for and influence its behavior in the marketplace.

Ex: Amul is built on values of quality, affordability, and community empowerment. These values are reflected in its commitment to providing high-quality products at accessible prices while supporting millions of farmers across India through its cooperative model



Fig. AMUL, Brand Values

Brand Differentiation

Brand differentiation is the process of making a brand stand out from competitors by emphasizing unique features, benefits, or qualities that are valued by the target audience.

Ex: Tesla differentiates itself in the automotive market through its focus on electric vehicles, cutting-edge technology, and a vision for a sustainable future. This sets Tesla apart from traditional car manufacturers and appeals to environmentally conscious consumers



Fig. Tesla as an example of Brand Differentiation

Co-Branding

Co-branding is a marketing strategy where two or more brands collaborate to create a product or service that benefits from the combined strength, reputation, and customer base of the partnering brands.

This strategy is often used to enhance brand equity, reach new audiences, and create a unique offering in the market.

Ex: Apple and Mastercard teamed up to launch Apple Pay, a mobile payment and digital wallet service. This partnership allowed Apple to integrate Mastercard's payment processing capabilities into its devices, enabling users to make secure, contactless payments using their iPhones, Apple Watches, and other Apple devices



Fig. Apple and Mastercard teamed to launch Apple Pay

Ex: Burger King and Pepsi engage in co-branding by offering Pepsi products exclusively in Burger King restaurants. This collaboration allows Burger King to enhance its menu with a popular beverage choice, while Pepsi benefits from increased visibility.

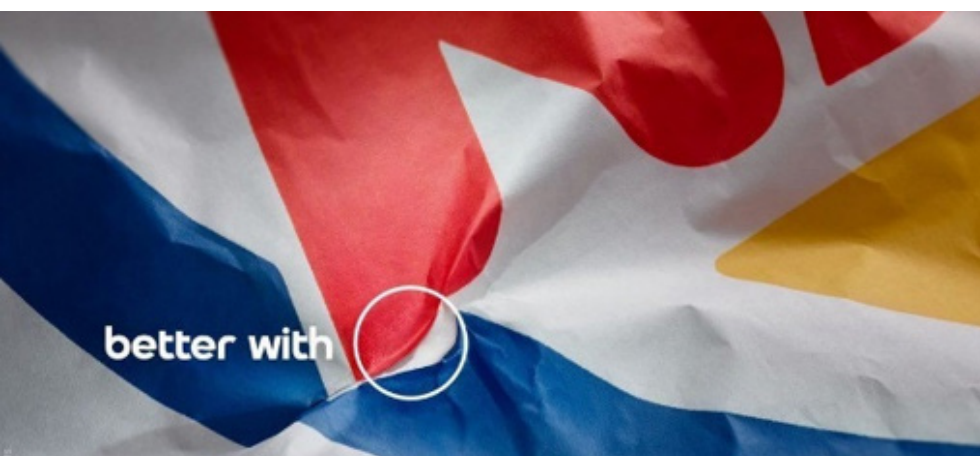


Fig. Burger King and Pepsi engage in co-branding

Brand Rivalry

Brand rivalry refers to the intense competition between two or more brands that are vying for market dominance in the same industry or product category. These rivalries often push brands to innovate, improve their offerings, and engage in competitive marketing tactics to win over consumers.

Ex: Coca-Cola vs. Pepsi

Perhaps the most famous brand rivalry, Coca-Cola and Pepsi have been competing for dominance in the soft drink market for over a century. This rivalry is characterized by aggressive advertising campaigns, such as Pepsi's "Pepsi Challenge" in the 1970s, which



Fig. Coca-Cola vs Pepsi

Role of Storytelling in Branding

Storytelling in branding is a powerful tool that helps create an emotional connection between the brand and its audience. By sharing narratives that resonate with consumers, brands can communicate their values, mission, and personality in a more engaging and memorable way. Stories make brands more relatable, build trust, and differentiate them from competitors. They also help convey the brand's identity and purpose, making it easier for consumers to form a lasting connection with the brand.

Ex: Tata Tea's "Jaago Re" campaign in India uses storytelling to address social issues and encourage awakening and action among viewers. The campaign includes powerful narratives around themes like voting, corruption, and social change. By aligning its brand with social causes, Tata Tea connects emotionally with consumers and reinforces its identity as a brand that stands for positive societal impact.



Fig. Tata Tea's "Jaago Re" Campaign

11. Digital Marketing

Digital marketing is the use of digital channels to market products to potential customers.

It is very important for a digital marketer to understand when and what kind of digital channels to use based on the product and target audience.



Fig. Digital marketing channels

Search Engine Optimization

SEO is the art and science of getting pages to rank higher in search engines such as Google. Because search is one of the main ways in which people discover content online, ranking higher in search engines can lead to an increase in traffic to a website.

For users to reach a particular website frequently, it has to appear on the first Search Engine Result Page (SERP) based on the keywords.

A site's quality and rank is decided by three metrics: Link, Content and Page Structure

An SEO expert needs to make sure on the ranking for right keywords and see to it that website and landing page experience is flawless.

On Site SEO

This involves optimising elements on the website. Elements include User Interface, User Experience, page loading, mobile friendliness, site map, keyword planning and content to name a few.

Off Site SEO

Deals with increasing brand awareness and recognition. Link of the website being visible on other sites i.e. more people are referring to the website, is a sign of authority.

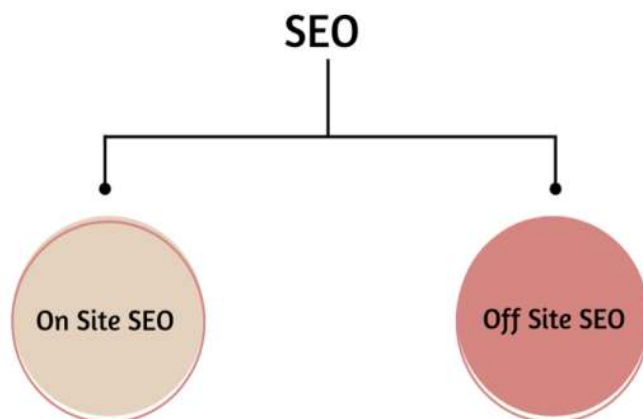
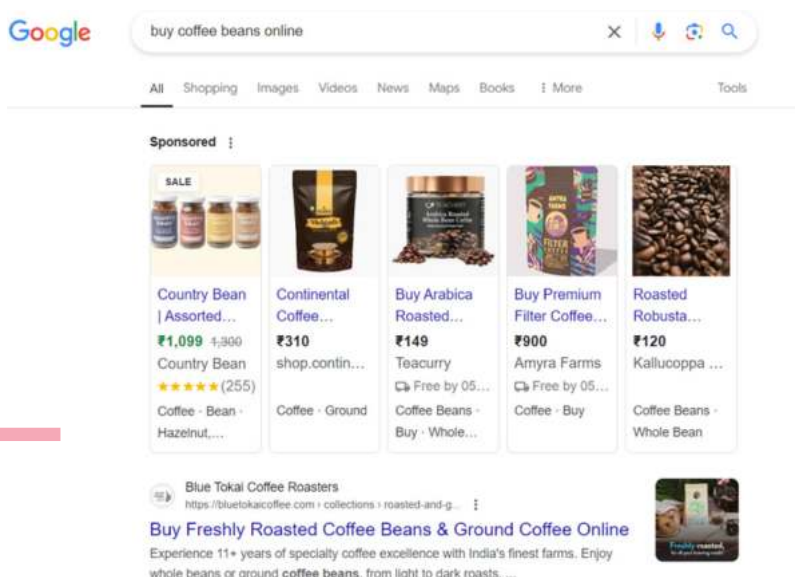
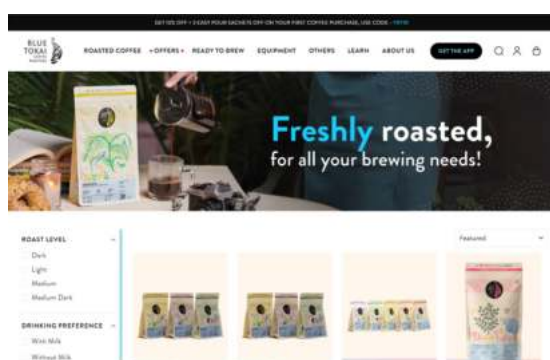


Fig. SE Optimization divisions



On searching for the keywords “Buy Coffee Beans Online”, the first website shown was of Blue Tokai Coffee. The website is very user friendly, clear and easy to navigate. Colours and page structure are easy on the eyes.

Fig. Search Engine Optimization results

Important metrics used in SEO marketing

Organic Traffic, Page Rank, Bounce Rate, Page load speed, Exit Pages, Keywords ranked for, Indexed pages, crawl errors.

Important tools used

Ahrefs , Moz , SEMrush, Search console, backlinko etc

Search Engine Marketing

Search engine marketing (SEM) is the practice of marketing a business using paid advertisements that appear on search engine results pages (SERPs)

SEM's greatest strength: offers advertisers the opportunity to put their ads in front of motivated customers who are ready to buy at the precise moment they're ready to make a purchase.

Important Metrics: Ad Impressions, Ad Impressions share, Reach, Click Through Rate, Cost per click

Popular Tools: Google Ads, Bing Ads

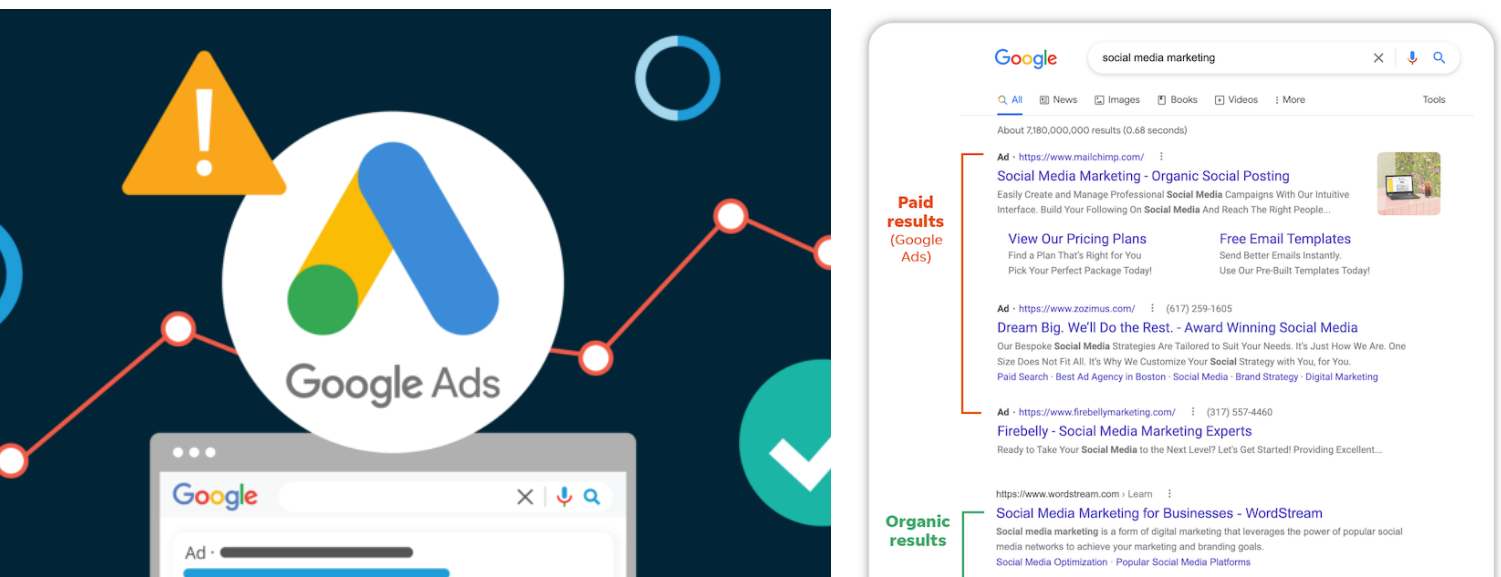


Fig. Google Ads

Pay per click Advertising

This is a model of digital advertising where the advertiser pays a fee each time one of their ads is clicked. Unlike SEM, this is a short-term form of digital marketing, meaning that once you are no longer paying, the ad no longer exists. Like SEO, PPC is a way to increase search traffic to a business online.

“>50% of the world’s population is on Social media and Millennials on average spend about 158 minutes on Social media.” - Put as a side quote

Social Media Marketing

All the activities a business undertakes across its social media platforms is part of social media marketing. Social media marketing extends beyond the basic act of crafting posts and replying to comments on social platforms.

Content Marketing

Content marketing uses storytelling and information sharing to increase brand awareness. The ultimate objective is to prompt the reader to take a step toward becoming a customer, which could involve actions like seeking additional details, subscribing to an email list, or completing a purchase.

The term “content” encompasses a variety of formats such as blog articles, resources like whitepapers and ebooks, digital videos, podcasts, and more.

50:30:20 is a general rule followed in the industry for Content Marketing. This rule states that 50% of your content should be only for the users (i.e., not all promotion).



Fig. Amul_Social Media Marketing

Email Marketing

Email marketing is still one of the most effective digital marketing channels. Many people confuse email marketing with spam email messages, but that's not what email marketing is about. This type of marketing allows companies to reach potential customers and anyone else interested in their brands and products.

Many digital marketers use all other digital marketing channels to add leads to their email lists. Then, using email marketing, they create customer acquisition funnels to turn those leads into customers.

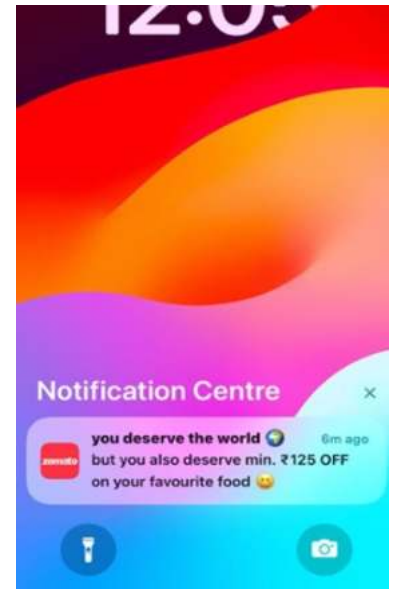
Fig. Blissclub examples



Mobile Marketing

Mobile marketing uses this to reach the target audience on smartphones or tablets. Mobile marketing reaches people through text messages, social media, websites, email and mobile applications. Marketers can tailor offers or special content to a geographic location or time, such as when a customer walks into a store or enters an event.

Fig. zomato notification

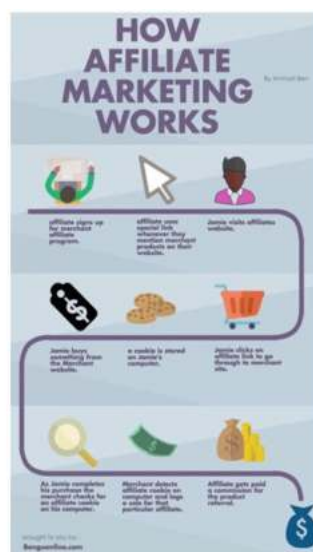


Affiliate Marketing

Affiliate marketing is a performance-based marketing strategy where a business rewards affiliates (partners) for driving traffic or sales through their marketing efforts. Affiliates promote the business's products or services on their platforms (websites, blogs, social media, etc.), earning a commission for every sale or lead generated through their referral links. This can act as a passive source of income for the affi-



Fig. Affiliate Marketing_Examples



A/B Testing

A/B testing is a method of comparing two versions of a webpage, email, or ad to determine which one performs better in terms of user engagement or conversions.

Example: Imagine you're running an online store and want to increase the number of people who sign up for your newsletter. You create two versions of your sign-up form:

- Version A: The form has a simple "Sign Up Now" button.
- Version B: The form has a "Get 10% Off Your First Order - Sign Up Now" button.

You show Version A to half of your visitors and Version B to the other half.

After a set period, you analyze which version had a higher sign-up rate. If Version B has a significantly higher rate, you might decide to use it permanently, knowing that the incentive of a discount drives more sign-ups.

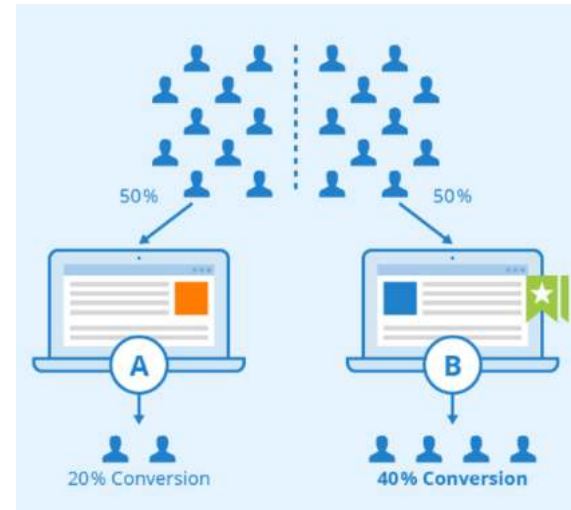


Fig. A/B Testing

1PC (Pay-Per-Click) A form of online advertising where advertisers pay a fee each time their ad is clicked, often used in search engine marketing (SEM).

CTR (Click-Through Rate) The percentage of people who click on your ad or link compared to the number of people who view it.

Conversion Rate The percentage of users who take a desired action, such as making a purchase or filling out a form, after clicking on your ad or visiting your site.

CPC (Cost Per Click) The amount you pay for each click on your PPC ad, a key metric in managing ad spend.

Impressions The number of times your ad or content is displayed to users.

Bounce Rate The percentage of visitors who leave your website after viewing only one page, indicating the effectiveness of your content.

Customer Lifetime Value (CLV) The total revenue a customer generates over their lifetime.

Customer Acquisition Cost (CAC) Cost of acquiring new customer, including marketing expenses.

User-Generated Content (UGC) Content created by customers or users, such as reviews or photos.

Call to Action (CTA) A prompt that encourages users to take a specific action.

Meta Tags HTML tags that describe a webpage's content to search engines.

Geo-Targeting Delivering content or ads based on a user's geographic location.

KPI (Key Performance Indicator). A metric used to evaluate the success of a campaign or strategy.

Programmatic Advertising The automated buying and selling of digital ad space.

12. AI in Marketing

Artificial Intelligence (AI) refers to computer systems designed to perform tasks that typically require human intelligence.

In marketing, AI enhances strategies by analyzing data, personalizing customer experiences, and automating processes.

Key Terms:

- **Machine Learning:** A subset of AI where systems learn from data to improve performance over time without being explicitly programmed. Example: Recommending products based on past purchases.
- **Natural Language Processing (NLP):** Enables machines to understand and interpret human language. Example: Chatbots that handle customer inquiries.
- **Predictive Analytics:** Uses AI to analyze data to forecast future outcomes. Example: Predicting customer behavior to tailor marketing campaigns.

Fig. AI in Marketing illustrations



BENEFITS OF AI IN MARKETING



Importance:- AI is increasingly crucial in marketing as it enhances efficiency by automating repetitive tasks like data analysis and customer segmentation. It enables deep personalization by analyzing consumer behavior and delivering tailored content and recommendations in real-time.

Fig. Benefits of AI in Marketing

AI also improves decision-making by providing data-driven insights, predicting trends, and optimizing marketing strategies, helping brands better connect with their audiences and achieve higher ROI.

Personalization and Customer Experience

AI enhances customer experience and personalization in several impactful ways. A few of the ways are:

1. **Tailored Recommendations:** AI algorithms analyze customer data and behavior to provide personalized product or service recommendations, making interactions more relevant and engaging.
2. **Dynamic Personalization:** AI customizes website content, promotions, and offers in real-time based on individual user interactions and preferences, enhancing relevance and engagement.
3. **Customer Insights:** AI analyzes data from multiple sources to provide a comprehensive understanding of customer behavior and preferences, enabling more informed decision-making.
4. **Sentiment Analysis:** AI assesses customer feedback and social media mentions to gauge sentiment and identify potential issues, helping businesses improve their services and address concerns promptly.

AI POWERED MARKETING TOOLS

AI-powered marketing tools are transforming the way businesses approach marketing by automating processes, enhancing personalization, and providing deep insights. Here are some key AI-powered marketing tools:



Fig. AI powered tools

1. Chatbots and Conversational AI

- Examples: Drift, Intercom, ManyChat
- Use Case: Automate customer support, engage with website visitors, qualify leads, and provide personalized product recommendations through natural language processing (NLP).

2. Predictive Analytics Platforms

- Examples: Salesforce Einstein, IBM Watson, HubSpot
- Use Case: Forecast customer behavior, optimize marketing strategies, and improve campaign performance by analyzing historical data and predicting future trends.

3. Recommendation Engines

- Examples: Amazon Personalize, Adobe Target, Optimizely
- Use Case: Deliver personalized product or content recommendations based on user behavior and preferences, increasing engagement and conversion rates.

4. Programmatic Advertising Platforms

- Examples: Google Marketing Platform, The Trade Desk, AdRoll
- Use Case: Automate the buying and selling of ad space in real-time, targeting the right audience with the right message at the right time using AI-driven algorithms.

5. Content Creation Tools

- Examples: Jasper (formerly Jarvis), Copy.ai, Writesonic
- Use Case: Generate high-quality content such as blog posts, social media

captions, ad copy, and even video scripts using natural language generation (NLG) techniques.

6. Email Marketing Automation

- Examples: Mailchimp, Marketo, ActiveCampaign
- Use Case: Automate personalized email campaigns, optimize send times, segment audiences, and provide predictive insights on customer engagement.

7. Social Media Management

- Examples: Hootsuite, Sprout Social, Buffer
- Use Case: Schedule posts, analyze social media performance, engage with followers, and identify trends using AI to enhance social media marketing efforts.

8. Customer Data Platforms (CDPs)

- Examples: Segment, Adobe Experience Platform, Oracle CX Unity
- Use Case: Collect, unify, and analyze customer data from various sources to create a single customer view, enabling personalized marketing at scale.

9. Sentiment Analysis Tools

- Examples: MonkeyLearn, Lexalytics, Brandwatch
- Use Case: Analyze customer sentiment from social media, reviews, and other textual data to understand public perception and tailor marketing strategies accordingly.

10. Voice Search Optimization

- Examples: Voysis (acquired by Apple), Voiceflow, Google Voice Search
- Use Case: Optimize content for voice search, create voice-based experiences, and ensure that your brand is discoverable through voice-activated devices.

11. A/B Testing and Optimization Tools

- Examples: Optimizely, Google Optimize, VWO (Visual Website Optimizer)
- Use Case: Test different versions of web pages, emails, and ads to identify the most effective design and messaging using AI to analyze the results and make data-driven decisions.

12. CRM Systems with AI Integration

- Examples: Salesforce CRM, Microsoft Dynamics 365, Zoho CRM

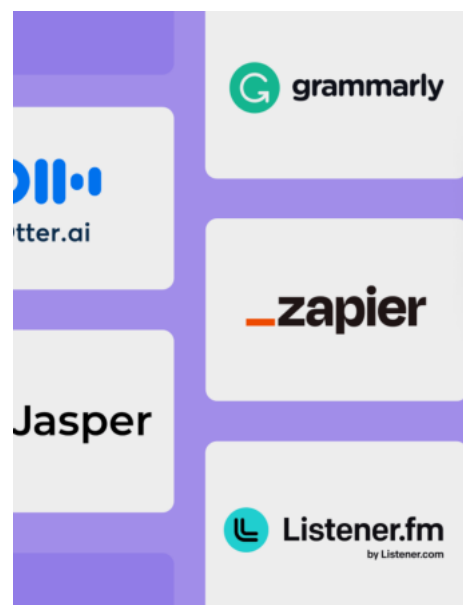
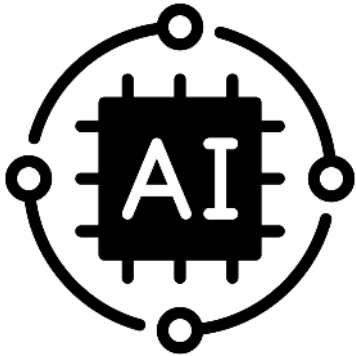


Fig. AI powered tools



1. **AI-Driven Content Generation**

- o **Personalization at Scale:** AI is increasingly being used to create personalized content at scale, enabling marketers to deliver tailored experiences to individual customers. AI-powered tools can generate blog posts, social media updates, product descriptions, and more, all personalized to the target audience's preferences and behavior.
- o **Advanced Natural Language Processing (NLP):** As NLP technology advances, AI-driven content generation tools are becoming more sophisticated, capable of creating human-like text that resonates with audiences. This trend is expected to continue, with AI being used to create highly engaging and contextually relevant content.

2. **Voice Search Optimization**

- o **Growing Adoption of Voice Assistants:** With the increasing use of voice-activated devices like Amazon Echo, Google Home, and Apple's Siri, optimizing content for voice search is becoming crucial. Marketers are focusing on creating content that is easily discoverable through voice queries, which often differ from traditional text searches.
- o **Conversational AI:** AI-powered conversational interfaces are enhancing the customer experience by providing instant, voice-based responses to queries. This trend is likely to drive the development of more sophisticated voice search strategies, including the use of long-tail keywords and natural language in content optimization.

3. **Integration of AI with IoT (Internet of Things)**

- o **Hyper-Personalized Marketing:** The integration of AI with IoT devices allows for the collection of real-time data from various touchpoints, enabling hyper-personalized marketing campaigns. For instance, smart home devices can provide insights into consumer behavior, which can then be used to tailor marketing messages and offers.

CHALLENGES AND OPPORTUNITIES



Fig. Challenges of using AI

1. Challenges

- o **Data Privacy and Security:** As AI relies heavily on data, concerns about data privacy and security are growing. Marketers must navigate strict regulations like GDPR and ensure they are transparent about data usage, which can be challenging in a rapidly evolving landscape.
- o **Ethical Concerns:** The use of AI in marketing raises ethical questions, particularly around the potential for bias in AI algorithms. Ensuring that AI-driven marketing practices are fair, inclusive, and do not perpetuate stereotypes is a significant challenge.
- o **Complexity and Integration:** Integrating AI into existing marketing systems can be complex and resource-intensive. Companies may face difficulties in aligning AI initiatives with their overall marketing strategies, especially if they lack the technical expertise required for implementation.

2. Opportunities

- o **Enhanced Customer Experience:** AI offers marketers the opportunity to enhance customer experiences through personalized and timely interactions. By leveraging AI, companies can deliver more relevant content, offers, and services, leading to higher customer satisfaction and loyalty.
- o **Efficiency and Cost Reduction:** AI can automate repetitive tasks, such as email marketing, social media management, and data analysis, freeing up time for marketers to focus on strategic initiatives. This not only improves efficiency but also reduces operational costs.
- o **Data-Driven Decision Making:** AI enables marketers to make more informed decisions by providing insights derived from vast amounts of data. This data-driven approach allows for better targeting, improved campaign performance, and a higher return on investment (ROI).

13. Frameworks

Marketing frameworks provide a structured approach to planning, executing, and evaluating marketing strategies. They offer a systematic way to organize thoughts, align efforts, and make informed decisions in a complex and ever-changing landscape. Below are some of the widely used frameworks across the Marketing domain:

- 1. AIDA Model***
- 2. Ansoff Matrix***
- 3. Blue Ocean Strategy***
- 4. Brand Resonance Pyramid***
- 5. Customer Archetypes***
- 6. Hofstede's Onion Model***
- 7. 7Ps***
- 8. PESO Model***
- 9. Product Life Cycle***
- 10. Value Proposition Canvas***

AIDA MODEL

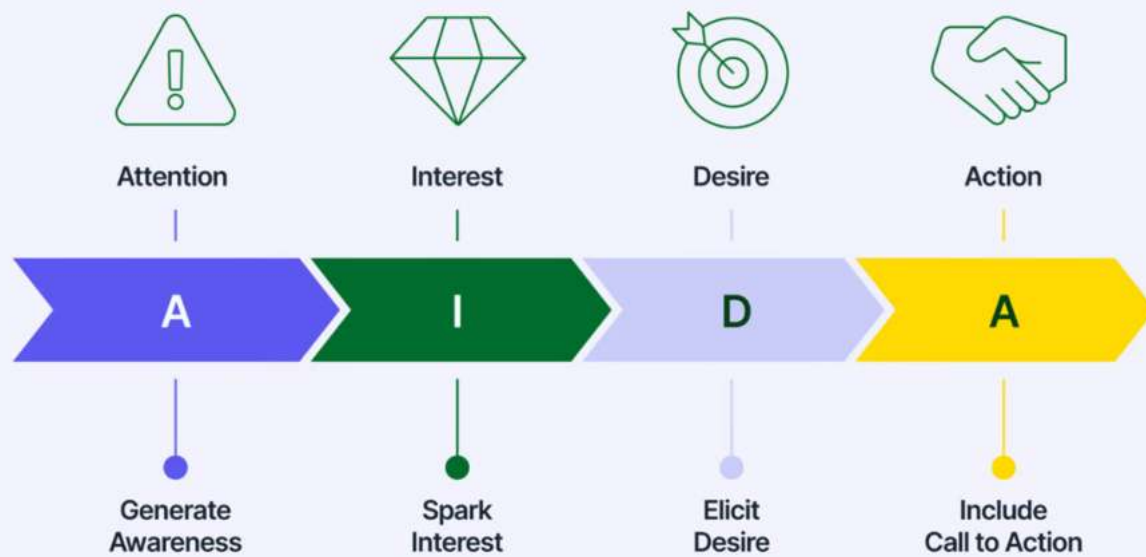


Fig. AIDA Model structure

Phase 1: Attention

The principle of advertising effectiveness begins with capturing the target audience's attention. Marketers can use various approaches, such as a successful advertisement, a compelling story, a viral video or eye-catching colors in a storefront.

Phase 2: Interest

The next phase involves arousing the customer's interest in a specific offer. Companies might present the product in detail on a landing page, in a flyer or a product video.

Phase 3: Desire

Desire, in this context, means making the prospect want to own the product or use the service. Communication often combines rational arguments with an emotional appeal to address the desires and needs of the target audience.

This might include using customer testimonials, celebrity endorsements, social proof or videos showing the product's benefits in everyday life (e.g., more joy, recognition, security or whatever else customers might desire).

Phase 4: Action

The purchase decision is made by the end of the third phase: the customer knows they want the product because it solves their pain points.

ANSOFF MATRIX

The Ansoff Matrix is a strategic tool used by businesses to plan their growth strategies. It helps companies determine the best course of action by considering the relationship between new and existing products and markets. The matrix consists of four growth strategies:

1. Market Penetration:

Description: Focuses on increasing sales of existing products in existing markets.

This is typically achieved by increasing market share, attracting competitors' customers, or encouraging existing customers to buy more.

Risk Level: Low, since the company operates within familiar markets with existing products.

2. Market Development:

Description: Involves entering new markets with existing products. This could mean expanding into new geographic regions or targeting different customer segments.

Risk Level: Moderate, as the company is familiar with the products but must adapt to new market conditions.

3. Product Development:

Description: Focuses on introducing new products to existing markets. The strategy leverages the company's existing customer base while offering them new products.

Risk Level: Moderate, since the company knows the market but must invest in new product development.

4. Diversification:

Description: Involves developing new products for new markets. This is the most risky strategy since it involves moving into areas where the company has little or no experience.

Risk Level: High, due to unfamiliarity with both the new products and the new mar-

Fig. Ansoff Matrix



PRODUCT LIFE CYCLE

The Product Lifecycle refers to the stages a product goes through from its introduction to the market until its eventual decline and removal from the market. Understanding the product lifecycle helps companies make informed decisions about marketing strategies, product development, pricing, and resource allocation at each stage.

The typical stages of the product lifecycle are:

1. **Introduction:** The product is launched into the market.
 - Sales growth is usually slow as the product is new, and awareness is being built.
 - Marketing efforts are focused on promoting the product, educating potential customers, and establishing a market presence.
 - Profits may be low or negative due to high costs associated with product development, marketing, and distribution.
2. **Growth:** The product gains acceptance in the market
 - Marketing efforts continue to focus on building brand preference and increasing market share.
 - Competitors may enter the market, leading to price adjustments and increased promotional activities.
 - Profits start to rise as economies of scale are achieved, and costs decrease.
3. **Maturity:** Sales begin to slow as the product reaches its peak
 - The market becomes saturated, and competition intensifies, leading to price competition and differentiation efforts.
 - Marketing strategies focus on defending market share and maximizing profitability.
 - Profits may stabilize or begin to decline due to increased competition, saturation.
4. **Decline:** Sales begin to decline as the product loses relevance
 - Companies may reduce marketing efforts and start to phase out the product.
 - Profits decrease, and companies may decide to discontinue the product, sell it off, or rejuvenate it through modifications or new uses.

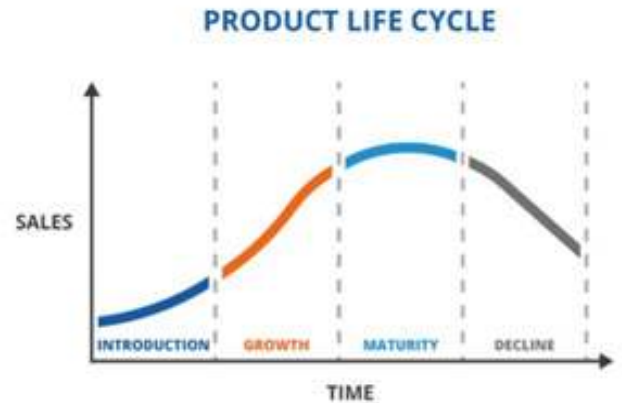


Fig. Product Life Cycle

7 Ps

1. Product
2. Price
3. Place
4. Promotion
5. People
6. Physical Evidence
7. Process



Fig. The 7 Ps of Service Marketing

In case of a service 3 more Ps are added to the marketing Mix, together they make 7 Ps for an extended marketing mix of a service.

Process

The processes are the steps that are required to deliver the service to a customer.

The aim of all service companies is to have a seamless process flow, making it easier for the consumer. These companies share process maps for employees to make sure that work is repeatable and successful

Physical evidence

It is the material part of a service. As, there are no physical attributes to a service, so a consumer tends to rely on material cues. The physical evidence is a combination of the environment and branding where the service is provided to a customer.

People

The people in the framework represent the employees, consultants, and freelancers who deliver the service to customers. People are the most critical factor in providing knowledge-based services as they add value to the experience of the consumer.

Hence, training, personal selling, and customer service are key ways to ensure good service from the employees facing consumers.

PESO MODEL

PESO stands for “paid, earned, shared, owned,” and serves as a means of segmenting all of the marketing channels at a brand’s disposal into discrete groups. It allows us to look at our efforts through any one of these four lenses (paid, earned, shared, owned), to see if there are opportunities to integrate additional channels into our new or existing programs.

Paid media

Paid media does pretty much what it says on the tin. It involves social media advertising, sponsored content, pay-per-click (PPC), trade magazine advertising, digital retargeting and generally any other form of paid for media content.

Earned media

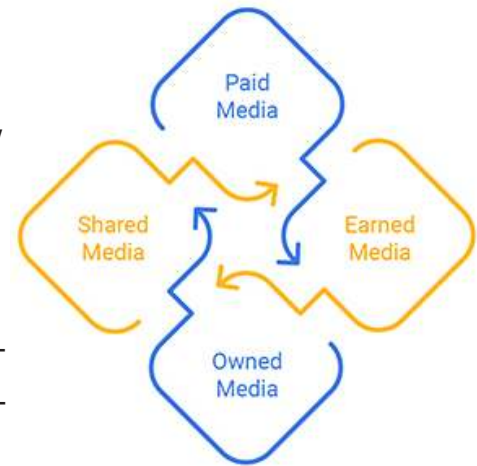
However, earned media, is much harder to achieve, as it consists of content produced and published that is about your business but comes from a third party. This is the type of content that “money can’t buy”. The main benefit is that it builds reputation, brand awareness and trust; and positions your company as a thought leader in the industry. Customer reviews, newspaper/magazine articles, independent news features, social media mentions and link building – are all forms of earned media.

Shared media

Shared media consists of others sharing your content on social media. These can come from customers or other brands, and the bigger their audience, the better for your company. Crucially, shared media supports earned media, owned media and public relations, and is a very cost-effective way of reaching audience segments outside of your traditional followers.

Owned media

Owned media is probably the most common element of the PESO model and it encompasses all the content controlled by a company – be it social media posts, blogs, landing pages, webinars, case studies, website copy, eBooks or email marketing campaigns. Owned media allows brands to control their message according to their vision and supports a coherent communications strategy.



PESO Model:
What is the PESO Marketing Model?

Fig. PESO Marketing Model

VALUE PROPOSITION CANVAS

Value Proposition Canvas is a business model tool that helps you make sure that a company's product or service is positioned around customers' values and needs. The primary purpose is, therefore, to create a fit between the product and market.

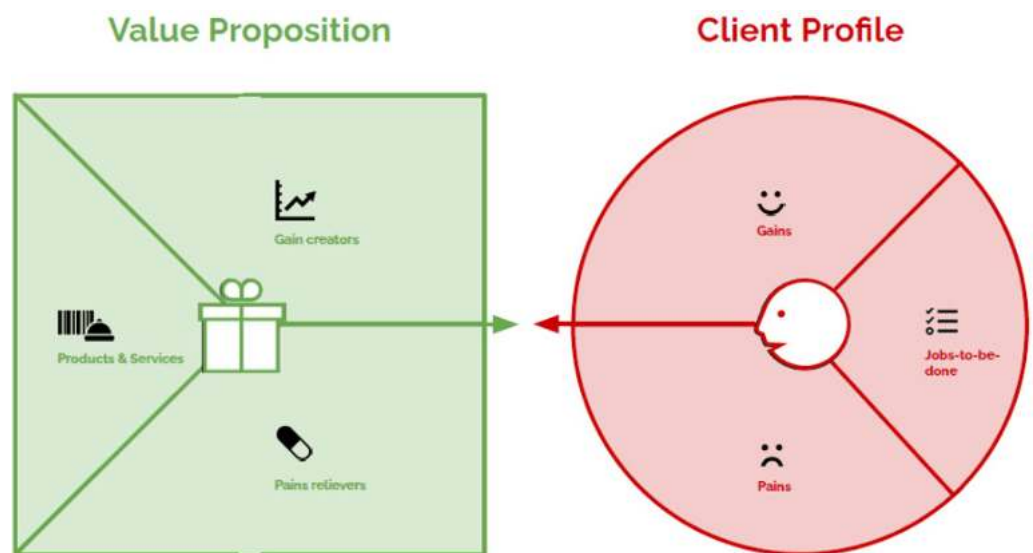


Fig. The Value Proposition Canvas

Client Profile

Jobs-to-be-done

Focus on understanding what customer is trying to achieve. Identify all their tasks, problems, and needs, consider the significance of each. Recognize the different roles customers play and the contexts they operate in. Key questions:-

- What functional tasks does the customer need to perform (e.g., daily activities, work-related problems)?
- What social objectives is the customer aiming for (e.g., career advancement, gaining social status)?
- What emotional needs is the customer addressing?

Pain

Involves identifying all the factors that cause frustration or difficulties for your customer while trying to complete their tasks. These include negative experiences. Classify each pain point as either severe or mild and note its frequency. Key questions:

- What are the financial, time, or effort costs that bother the customer?
- What negative emotions or experiences does the customer face?
- What difficulties or challenges does the customer encounter?
- How do current solutions fall short (e.g., poor performance, defects)?

Gain

Encompass all the benefits that customers expect or desire, including functional, emotional, social, or financial advantages.

These gains improve their lives, making them easier, more joyful, or successful.

- Savings: What types of savings (time, money, energy)
- Results: What outcomes are expected, and which could exceed their expectations

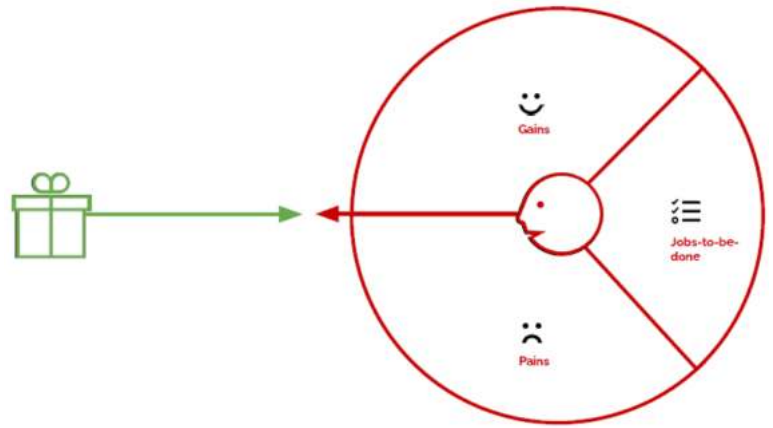


Fig. Client Profile of Value Proposition Canvas

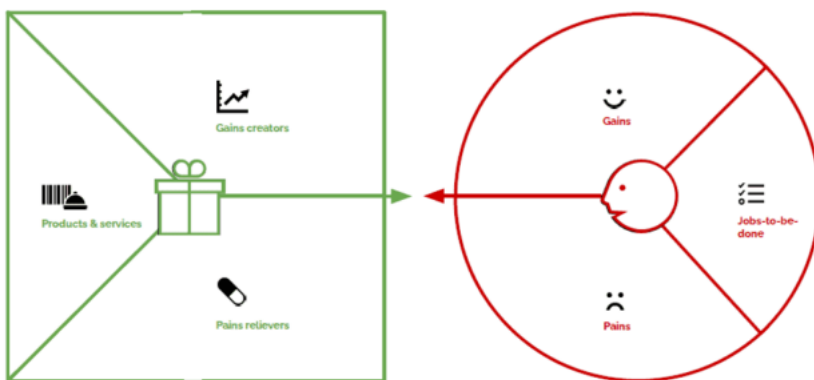


Fig. Value Proposition Segment

Value Proposition

Products & Services

Products and Services should be detailed in terms of how they meet customer needs and expectations.

- Job Fulfillment: Does it help accomplish any functional, social, emotional, or other customer needs?
- Type: Is it tangible, digital/virtual?
- Importance: Is it crucial or trivial, and how relevant is it to the customer?

Gain Creators

Assessing Product/Service Value involves evaluating how well it adds value, meets customer expectations, and enhances satisfaction. Rank each benefit by its relevance and frequency. Consider:

- Savings: Does it create savings (time, money, effort) that please the customer?
- Results: Does it meet or exceed expected results (quality, quantity)?

Pain Relievers

Relieving Customer Pains involves describing how your product or service alleviates customer challenges. Identify how it reduces costs, negative feelings, efforts, risks, and mistakes, ultimately improving their overall well-being. Rank each pain by intensity to gauge the effectiveness of your solution.

CUSTOMER ARCHETYPE

Customer Archetype is a personality type that we can identify the customer with. This is created based on certain observations about their motivation. It can be defined as a semi fictional biodata of the customers based on which they understand customer values, their behaviour, their pain points and their needs.



Fig. Customer Archetype of The Everyman

Key Elements of a Customer Archetype:

Demographics: Age, gender, income, education, occupation

Psychographics: Interests, values, attitudes, lifestyle

Characteristics: Buying habits, product preferences, brand loyalty.

Goals and Challenges: What the customer is trying to achieve.

Pain Points: Problems or frustrations that the customer wants to solve.

Buying Motivation: Reasons why they would purchase a product or service, including emotional and practical drivers.

Why align to Archetypes?

Connection: Making a deeper connection with a brand's audience is important so that the product is not just a commodity. It helps in creating an emotion in the customers.

Differentiation: When it comes to standing out in a crowd, differentiation strategies seem well worn, with latecomers to the party left with little to work with. Personalities, on the other hand, have infinite possibilities. They're not only unique but can be extremely memorable.

Why It's Important:

Targeted Marketing: Helps in creating marketing messages that resonate with specific customer segments.

Product Development: Guides the design and development of products that meet the needs of the target audience.

Improved Customer Experience: Enhances understanding of customer expectations, leading to better service and engagement.

Customer archetypes are often used in creating buyer personas, which are more detailed profiles that can guide marketing strategies and business decisions.

HOFSTEDE'S ONION MODEL

Hofstede's Onion Model or onion model of organisational culture is employed by organisations to establish their identity and understand their behaviour and interactions. This model was developed by Geert Hofstede which relates layers of organisational culture to the layers of an onion.

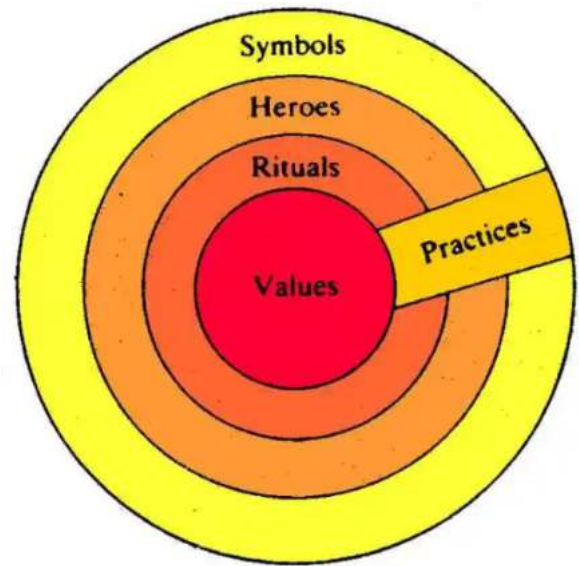


Fig. Hofstede's Onion Model

The outermost layer of the onion symbolises elements like words, gestures, images, or objects that hold specific meanings understood by people within the same culture. This includes jargon—terms specific to certain professions or industries. For instance, Apple uses its logo as a symbol to communicate its brand, which is widely recognized by consumers.

The second layer of the onion represents behaviour. Organisational behaviour refers to how individuals within a company interact and conduct themselves. This behaviour can be positive or negative, appropriate or inappropriate, and judged as right or wrong based on the organisation's norms and rules. However, behaviour is often easily influenced by changes within the organisation.

The third layer of the onion represents attitudes, which reflect how individuals think or feel about something. Attitudes can shift or remain consistent, and be accepted or rejected, depending on factors such as experiences, values, openness, discovery, and the truths people have encountered. When connecting attitudes to behaviour, people's feelings and actions can change in response to different stimuli.

The fourth layer of the onion represents rituals, which are shared activities designed to achieve specific outcomes. Within an organisation, people participate in these rituals—such as greeting practices, showing respect, or engaging in social and religious ceremonies—for their own benefit.

The innermost layer of the onion represents beliefs. Beliefs are the underlying thoughts that individuals in an organization hold, which can be influenced by employers, colleagues, or developed independently.

BLUE OCEAN STRATEGY

Blue Ocean Strategy is a business strategy that focuses on creating new market space, rather than competing within existing markets. It's about identifying new opportunities that are uncontested by competitors, often referred to as "blue oceans."



Fig. Blue Ocean Strategy

Key principles of Blue Ocean Strategy:



Value Curve: Instead of competing on existing factors, create a new value curve that redefines industry standards.

Four Actions Framework:

Eliminate: Remove factors that the industry has long assumed to be necessary.

Reduce: Reduce factors below industry standards.

Raise: Raise factors above industry standards.

Create: Introduce factors that the industry has never offered.

Six Paths to Blue Ocean:

Look beyond existing industries: Analyze industries outside your own for inspiration.

Look across strategic groups within your industry: Identify strategic groups that have different value curves.

Look at the factors that drive cost and value: Identify factors that can be reduced or eliminated.

Look at trends in your industry: Identify emerging trends that can create new opportunities.

Look at non-customers: Understand the needs and desires of non-customers.

Get the right people involved: Ensure that the right people are involved in the blue ocean creation process.

BRAND RESONANCE PYRAMID

The Brand Resonance Pyramid is a hierarchical model developed by Young & Rubicam to illustrate the stages a consumer goes through in forming a relationship with a brand. It provides a framework for marketers to understand how to build strong brand equity and loyalty.

The five levels of the Brand Resonance Pyramid are:

Cognitive: This is the first level of brand awareness, where consumers are simply familiar with the brand name and what it represents.

Affective: At this level, consumers have formed feelings and emotions about the brand. These can be positive or negative.

Behavioral: Consumers are actively seeking out and using the brand's products.

Conative: This level represents the consumer's commitment to the brand and their willingness to advocate for it.

Resonance: At the highest level, the brand has become a part of the consumer's identity and they feel a deep emotional connection to it.



Fig. Brand Resonance Pyramid

How to Build Brand Resonance:

Create a strong brand identity: Develop a clear and consistent brand message that resonates with your target audience.

Foster positive brand associations: Associate your brand with positive qualities, such as trust, quality, and innovation.

Build emotional connections: Create emotional experiences that connect with your customers on a deeper level.

Encourage customer engagement: Provide opportunities for customers to interact with your brand and feel valued.

Offer exceptional customer experiences: Deliver outstanding customer service and experiences that exceed expectations.

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MARKETING COURSES

CONCEPTUAL THEORY BASED COURSES

1. Introduction to Marketing Essentials

Platform : NPTEL

2. Marketing Management - I

Platform: NPTEL

3. Marketing Management -II

Platform: NPTEL

4. Marketing Research and Analysis

Platform: NPTEL

5. Marketing Research and Analysis - II

Platform: NPTEL

6. Integrated Marketing Communication

Platform: NPTEL

7. B2B Marketing

Platform: NPTEL

8. Retail Marketing

Platform: NPTEL

9. Fundamentals of Digital Marketing

Platform: Google Skillshop

10. Digital Marketing Foundations

Platform: LinkedIn Learning

11. Marketing Foundations

Platform: LinkedIn Learning

12. Social Media Marketing Foundations

Platform: LinkedIn Learning

13. Branding Foundations

Platform: LinkedIn Learning

14. B2B Marketing Foundations

Platform: LinkedIn Learning

15. Create a Brand Strategy

Platform: LinkedIn Learning

TOOLS BASED CERTIFICATION COURSES

16. Google Ads certification

Platform: Google Skillshop

17. Google Marketing Platform Certification

Platform: Google Skillshop

18. Google Analytics Certification

Platform: Google Skillshop

19. Develop your SPSS Skills

Platform: LinkedIn Learning

20. Academic Foundations: Quantitative

Platform: LinkedIn Learning

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16. "The New Rules of Marketing and PR: How to Use Social Media, Online Video, Mobile Applications, Blogs, News Releases, and Viral Marketing to Reach Buyers Directly" by David Meerman Scott

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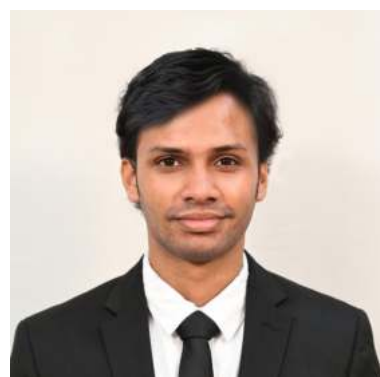
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