**Contemporary Issues in marketing**

**Notes – Compiled**

**Faculty – Dr. Daisy Kurien**

**MBA SEM IV**

Organizations need to keep updated with all the latest business trends to keep up with the competition. There are numbers of contemporary issues in the marketing and important issues like content marketing, green marketing, sustainable marketing, service marketing, social marketing, De-marketing, rural retailing, search engine marketing, organized retailing etc.

**Digital Marketing**

Digital marketing is a new form of marketing that use of internet , mobile devices, social media, search engine and other digital channels to reach the potential customers. Digital marketing is all about Advertising, branding and doing marketing activities through digital channels that is Social Media, Mobile App ads, PPC, and E mail Marketing.

**Content Marketing**

A Marketing technique of creating and distributing valuable, relevant and consistent and acquire a clearly defined audience with the objective of driving profitable customer action.

Content marketing is a digital marketing strategy in which companies create honest, transparent, and educational content on a consistent basis for an ideal buyer profile. Typically, the goal is to use the publication and promotion of content to drive organic website traffic, increase qualified lead generation, and (ultimately) empower the sales team to close more deals faster.

**Social marketing**

It is the use of marketing tools and techniques to promote socially beneficial ideas and causes a particular group of people or society as a whole to be described as "Designing, implementing and managing programs aimed at increasing the acceptability of social ideas or practices in one or more target groups of adopters. Social marketing is extended to various causes such as family planning, prevention of emissions, health care, energy conservation, higher education, raising funds for a social cause such as war, earthquake, etc. Price mix, advertising mix, product mix, and delivery are key dimensions in social marketing.

**De-marketing**

Coined by Phillips Kotler and Sidney Levy, Demarketing can be explained as the efforts made by a company to reduce consumption of a product. Webster’s dictionary says that demarketing is “The use of advertising to decrease demand for a product that is in short supply.” Basically, any attempt that is made to discourage consumers from buying a certain product is called demarketing

Several companies are facing a higher level of demand than they might want to manage. De-marketing strategy needs to find ways to temporarily reduce demand. Through raising prices and rising discounts and services, it discourages overall demand. Demarketing is not aimed at eliminating demand, but merely at temporarily rising its level. Selective demarketing is an effort to reduce demand from the least lucrative sections of the markets..

**Morph Marketing**

Today's times of competition the qualities of the product are not necessary for distinction, but the features of the service are particularly important for the marketing of durable customers. AQUA GUARD provides service every 6 months to a water purifying unit. The important thing in Morph marketing is not what marketer sells, but how he builds long-term customer relationships and how much he can minimize customer dissonance. The goal behind Morph's strategy is to dramatically add value to the product to gain customer loyalty.

**Relationship Marketing**

Creating long-term relationships with key stakeholders, consumers, suppliers, distributors that mutually satisfy each other to gain and maintain their company.

**Green Marketing**

Green marketing is not only about promoting products or services with environmental characteristics. It involves brand modification and changes in the manufacturing process. It's about taking a different perspective on marketing, considering the global consequences we have on environmental degradation. It's about a brand's ability to satisfy customer needs with minimum harm to the environment.

Reasons for Adopting Green Marketing

1. Opportunities available and competitive advantage.

 2. Corporate social responsibility on the part of companies.

3. Government regulations.

4. Competition with other responsible companies.

 5. Goodwill of the company.

6. Environment conscious consumers.

7. For conserving scarce natural resources.

**Sustainable marketing**

 It is an approach to marketing that ideally aligns internal organizational processes and organizes resources that create value for stakeholders (owners, shareholders, employees, value chain partners) and through which the external natural and social environments are enriched by the activities of the firm. This approach is used most effectively by organizations that have clearly stated values and goals for their desired effect on their own economic viability, as well as on the natural and social environments they operate within. The term sustainable marketing applies when an organization takes the perspective that it operates within a finite resource system, and thus has responsibility to its current and future stakeholders to make strategic decisions for the long-term benefit of the entire system.

**Service marketing**

It is a package of explicit and implicit benefits performed with a supporting facility and using facilitating goods. Law firms, management consultants, IT services and telecom providers, architectural groups, healthcare and educational organizations, financial and insurance institutions, and a multitude of business-to-consumer operations profit from performing and delivering people-based services. The era of economic liberalization has ushered in a rapid change in the service industry. As a result, over the years, India is witnessing a transition from agriculture- based economy to a knowledge-based economy. Service sector includes Information Technology and IT enabled services, Tourism, Banking, Media, Retailing, Telecom, Health, Education, Logistics, Hospitality, Real Estate etc.

**Understanding today’s consumer**

**Consumers**

* Any individual who purchases products or services for his personal use and not for manufacturing or resale is **called a consumer**
* A consumer is one who is the decision maker whether or not to buy an item at the store, or someone who is influenced by advertisement and marketing.
* Every time someone goes to a store and buys a shirt, toy, beverage or anything else, they make a decision as a consumer. Consumer refers to any person who purchases some goods for a consideration that has been either paid or promised to pay or partly paid and partly promised.

Todays’ consumer

* Customers still want brick-and-mortar stores
* Customers expect solid customer service – and will punish those who don’t deliver
* Customers expect a great user experience – both online and in-store
* Consumers compare different brands to find the best value for money.
* They are interested in new market trends
* They are influenced by the people they admire Consumers nowadays prefer eco-friendly products and avoid waste.
* They mind safety when making a purchase
* They don’t want to be bombarded with ads.
* Influenced by discounts and offers
* Today’s consumers are connected

|  |  |
| --- | --- |
| **Yesterday’s consumer**  | **Today’s Consumers**  |
| Regular purchasing patterns | Variable purchasing patterns |
| Purchasing made at retailers opening hours | Purchasing made when individual wants  |
| Pay this much  | Pay what I think is right  |
| Retailer’s range assortment  | What I want  |
| Go to retailer  | Retailer comes to me  |
| Right place, right product, right time  | Anything, anywhere, anytime  |
| Learns about brands from- Newspaper, TV and Radio commercials, Door to door salesman etc  | Learns about brands from- Google, blogs, e-books, e-papers, social media, online reviews, personal mails etc  |