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Commerce 360<sup>θ</sup>

***Editorial Board***

It gives us immense pleasure to present this monthly publication to the students. This is a sincere effort from all of us to provide a platform to the students and teaching fraternity to express their views and opinions about the growing concerns and emerging trends in commerce and economy.

We eagerly look forward for active participation from the students of the college and make this initiative of commerce Association a fruitful experience.

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**Topic : RECENT TRENDS IN MARKETING**

**\*RECENT TRENDS IN MARKETING ACCORDING TO 2012**

**1. A broader brand presence across channels**

With the range of available marketing channels growing all the time, businesses will start to recognise the value of connecting up their marketing approach across the web, social media and other channels. This will be inspired by the need to better manage business resource in more challenging times – and to create a more streamlined brand presence. Instead of relying on one or two channel marketing approaches, more and more companies will link up their activities to create a truly coherent brand across multiple channels.

**2. The rise and rise of user-generated content**

User generated content took on momentum in 2011 – and this will continue into the New Year. Whether it is a YouTube video showing a customer using a product or customers sharing their experiences within a selective online community, content that comes direct from the potential or existing customer is likely to grow in value. The key test of this trend will be how successfully companies inspire and facilitate user-generated content. However they do it, it looks like the voice of the user will grow significantly in value in 2012.

**3. Mobile marketing reaches critical mass**

Mobile is going centre stage. A third of smartphone owners have used their device to buy a product online (Source: EPiServer) and this number is growing. The companies that fully prepare their marketing approach for mobile in 2012 are the ones that will benefit from a potential customer-base that browses – and shops – on the move. This demands targeted, mobile-ready content and a willingness to adapt internal marketing processes. With 59% of UK consumers now in possession of a smartphone and 18% owning a tablet device (Source: EPiServer), mobile marketing is a trend that businesses can't afford to ignore.

**4. The gap closes between business brands and social media**

We all know social media is big news for business. But in 2012, it will be even bigger – and even slicker. Companies will start taking social media more seriously as a professional marketing tool. But it won't just be the big companies using social media to actively connect with customers. Many more companies will start to interact, meaning customer service – and customer interaction – via social media will evolve even further. The gap between social media and the business brand will get ever smaller. Again, the user or the customer will take

centre stage with the rise of the brand advocate in recommending, recruiting customers and connecting with companies in 2012.

#### 5. A clearer vision on the value of analytics

Companies will seek to improve their understanding of marketing analytics in 2012. With increased channels and brand presence, businesses will look to clarify and streamline their marketing data. Companies will recognise the value of analytics that allow them to maximise on the flexibility of social media marketing by adapting their content according to live viewer response. Add to this an increasing focus on cost management and online marketing analytics look set to become the vital flipside of business marketing.

#### 6. Up close and personal

Next year is the year that marketing becomes more personalised. Tailored content that is customised to the needs and interests of a specific market or audience will grow in value and popularity. This is for a number of reasons – the increasing growth of content’s role within online marketing and the growing presence of online, niche communities, for example. As people become more and more accustomed to selecting which brands and businesses can join them within their own online community, the value of personalised marketing approaches and content will continue to grow.

#### 7. Content diversifies – again

Content has been big this year – and its role and value is likely to diversify even more in the year ahead. With the increase of personalised marketing, more companies will start to present content that is focused on telling stories about their business and products or services. But this won’t be a top down approach. Companies will need to draw out the stories from within their workforce – and encourage their workforce to share stories. In 2012, carefully crafted, managed and distributed content will play a vital role in successful business marketing.

#### 8. The customer recommendation rules

In 2012, the voice of the user or the customer will get louder. Businesses are becoming smarter at integrating opportunities for customer feedback and response within their marketing approach. Social media word of mouth will keep growing, with people increasingly relying on their own online social circles to advise and comment on their choice of services or products. The companies that actively embrace this shift will be the ones that boost their profile and credibility in 2012.

#### 9. The influence factor takes over

Closely linked to prediction number 9, social media influence will gain critical mass in 2012. Already gaining momentum, a powerful trend in the year to come is the ability for companies to influence, increase and map their influence across the social media channels. The power to

inspire users in a real-world, but professional way will make a huge difference to their performance in 2012.

#### 10. Video is centre stage

Anticipated to be big for quite some time, it looks likely that video is set to be one of the leading marketing trends in 2012. The growth of video within business marketing fits naturally with the broadening of social media channels and with increasing customer focus on feedback and recommendations. Expect video to take on some surprising approaches in 2012 – with many companies developing fresher and more user-focused forms of viral marketing.

#### **OTHER INFO ABOUT MARKET RECENT TRENDS**

**"Opportunities go begging in a market ripe for the brave," says Deloitte chief marketing officer David Redhill, and that's certainly the attitude of many marketers looking at the next 12 months. In this year's tough economic climate, with financial trouble plaguing most of Europe and the USA, Australian marketers will be cautious, but that doesn't mean they'll stop spending. Local consumers have grown accustomed to being circumspect and are now looking to do business with reliable institutions. According to Commonwealth Bank's chief marketing and online officer, Andy Lark: "if you're trusted and you've got a good brand, you're in a good position."**

**Reports of flailing foreign economies won't wreak the same havoc they used to on the industry, with agencies and clients now looking towards the potential downturn as an opportunity to cleverly and cost-effectively win over customers at their most vulnerable.**

**"There is a lot of caution in the market and we are as circumspect as the next business," says Redhill. "But at the same time marketers who invest in brands in downtime are usually the winners because they will emerge stronger as competitors shrink their budgets and reel in their more expansive plans."**

**The Tontine Group's product development and marketing manager, Lucinda Kew, agrees: "It is actually the brands that invest through difficult times which end up getting the best results because... you're resonating with people and when they get through those difficult times, hopefully you're their brand of choice."**

#### **More for the Same**

**The Commonwealth Bank, bedding manufacturer Tontine and financial advisory firm, Deloitte all plan to maintain their marketing spends this year. That's a relief for agencies, especially in the midst of rumours about a 'race to the bottom' where agencies are fighting for clients and remuneration offers are slumping.**

But that's not to say brands or agencies can relax. Resting on laurels will be lethal this year. While marketers don't seem to be planning to cut spend, they will certainly expect enhanced efficiency from their suppliers.

"It's definitely going to be about making the brands and money work harder than ever," says Tontine's Kew. "The way we will look to spend money will be about bang for your buck."

Redhill agrees, saying: "Marketers should be looking to their agencies to do more with the same and really look for added value."

This added value will come through the increased leveraging of data and intelligence and the use of accountable, cost-effective interactive media, with expenditure being directed into those areas.

Organisations will be increasingly forced to act on evidence-based decisions from data, and marketers will better learn to leverage free media with engaging content people seek out. As smart- phones and tablets proliferate, mobile marketing and mobile commerce will erupt as the most desirable new frontier for selling and purchasing.

### Strategies

With return on investment top of mind, marketers will be amending their strategies to drive concrete purchasing. To that effect expect more and more of the spend will be channelled into sales-driven or price-driven work.

"I think we'll see less big ethereal brand campaigns and more smart brand building through product and direct response messages," says Whybin\TBWA Sydney CEO Paul Bradbury.

Kew has a similar outlook. "Whilst there will definitely be objectives of brand building, that alone can't be the focus this coming year. It's got to be about demonstrating pretty immediate returns and working closely with our sales department with regards to how we actually implement tactical strategies to get immediate returns."

Naked's founding partner and consumer psychologist, Adam Ferrier, believes the two objectives will merge, with more and more brands set to take strategic inspiration from big name brands which do both.

"I think more sophisticated marketers are starting to realise they can do retail messaging while building a brand. The tried and true models of the McDonald's and the Ikeas of the world will start to generate through," says Ferrier.

At CommBank, Lark is planning to do just that. "The idea that we run brand work separately from transactional work is something we want to address in the next year with far more integrated work. We've got so few opportunities to command our customers' attention that when we do it we want the reasons to do business with us to be loud and clear," he says.



**While driving consumers to the pointy end of a purchase will be priority in a weak market, it's a balancing act. One can't survive without the other.**

**“Just driving rational price point messaging is not going to help your brand engage consumers. Brands still have to do stuff that people can see in a public forum and the smart marketers will understand that emotion still has a role to play,” says Whybins' Bradbury.**

**Tontine's Kew agrees: "It's absolutely vital at this time for our brands to be convincing the businesses, the consumers, shoppers and retailers about why they need to exist, so there has to be brand building exercises in everything we do. But that needs to be coupled with pretty tactical and quickly realised returns."**

### **Convincing Consumers**

**After a year rattled by the Occupy Wall Street movement, corporate responsibility is a hotter topic than ever. Consumers increasingly want to know how brands are contributing to society and are acutely aware of how they seek to give back. Social cause marketing is therefore, as Australian Marketing Institute (AMI) CEO Mark Crowe says, both a "growing criteria" in peoples' minds and a "growing area of investment" for brands.**

**Ferrier foresees more and more brands fusing with charity initiatives to prove their worthiness. "That's only going to continue. The social cause will be baked into the business model," he says.**

**Instead of donating to a range of charities via different campaigns, Ferrier believes brands will start to associate themselves with one particular cause and go "very deep", like bottled water manufacturer Mount Franklin has done with breast cancer or supermarket Coles has done with schools.**

**But it's a delicate subject and needs to be handled with subtlety. Australians are an inherently sceptical lot who can smell a token partnership a mile off.**

**“The public will always remain cynical and effectively need to be convinced that a brand's involvement is authentic and it's as much about the social benefits as it is to the benefits of the brand,” says AMI's Crowe.**

**As brands look for authentic ways to integrate ethics into their positionings, they'll also look for subtler ways to sell themselves. Brands will aspire to being ubiquitous in more compelling, soft voice ways, with push tactics slipping further into the past. More and more brands will go the way of Nike, Telstra and Apple, making both their advertising and brand presences minimalist but striking.**

**“The market is too sophisticated and literate and consumers aren't that keen on having overt logo driven brands rammed down their throats,” says Deloitte's Redhill. "Brands**

that actually take names off stuff and deliver content effectively... and graciously with a 'soft sell' - are going to take off."

As brands seek to attract and engage consumers with interesting and relevant content, more and more marketers will work to turn both their branded sites and physical points of brand presence into attractive 'destinations'. The impact of existing media networks may well diminish as consumers seek out branded hubs off their own volition in search of worthwhile content.

"You're going to see more and more marketers try and innovate around their own media distribution channels," says CommBank's Lark.

The costs and administration around serving ads into the Google network, the Microsoft network and the major newspaper sites will become less and less appealing as brands leverage their own channels.

"I think there are enormous opportunities right across the board for a lot more innovation around how we market to in and around our own properties," adds Lark.

#### What's next in Social

The value of social media in marketing continues to fuel debate. Is it the emperor's new clothes? Or the great new frontier for brand communications?

After major social media stuff ups from the likes of Qantas and Gasp in 2011, will the risky medium continue to be seen as worth the trouble in 2012?

Perhaps not, according to Whybins' Bradbury. "A lot of marketers will be burned by some of their investments in social," he predicts. "Social media is not for every brand and every message. Right now it's the buzzword and it's seen as the holy grail of marketing but there are very few brands that have really used social in an interesting way. I don't think social is the be all and end all."

Nevertheless, its impact is undeniable. Redhill notes that a brand's official website is no longer the "centre of gravity for a brand," with social being one of many essential strands of media which make up effective modern marketing strategies.

For Deloitte, the use of social extends far beyond getting customers to like a page. The company uses social in recruitment, to disseminate commentary on budget reports, to run internal staff games and competitions, (one of which recently won an AMI Award for best internal campaign) and to crowd-source ideas inside and outside the organisation.

As big online businesses get better at seeking solutions and input from their audiences, Redhill sees social networks proliferating as prime tools for crowdsourcing. Networks like Caggle, which seek and apply collective wisdom to solving global problems, will keep growing as convenient and effective tools to call out and connect with the public.

While it may never be a lead medium, we can safely say social is becoming a mainstream part of the mix. "If it's used cleverly and woven into this idea of entanglement into brand building, brand awareness, brand talent product promotion... as a strand, and not viewed as the stand alone 'be all and end all' of marketing, then it can be intelligently applied," says Redhill.

Sapient Nitro foresees that social media monitoring - the analysis of consumer conversations on social media platforms to gain insights about brands and behaviour - will revolutionise the way strategists study consumer behaviour online. Brands will increase their investment in such research, with companies like Gatorade and Dell in the USA and Westpac in Australia having already adopted internal social listening teams as a means to address the needs of their customers in real time.

Until now, the majority of social has been conducted on a project basis with heavy reliance on outsourcing services and staff. Given that brands now have an increased understanding of how social media works, many believe it will take a more permanent role in marketing, with agencies increasingly developing dedicated social media units, or integrating digital specialists across their departments, to service their clients' needs. "It'll become less of a project activity and more integrated with marketing per se," says AMI's Crowe.

Monetising the space will be the next big focus. Fans, likes and groups may all be very well in building brand awareness and loyalty, but, as Naked's Ferrier says, "the big gap in the market is between social media and sales."

"People have been saying 'I have this great big social media community but it's not impacting my bottom line'. That trend is going to be allayed as social commerce models become more sophisticated. People are going to work out how to monetise that community and how they are going to directly link that community to retail more than they do currently," says Ferrier.

Mia Freedman, founder of women's online community Mamamia, revealed late last year that her site was preparing to launch a dedicated ecommerce offering as an addition to the section sponsorships and product sampling already offered to advertisers.

"What we'd be doing with that is joining content and commerce and no one's successfully done that yet," Freedman's husband and business partner, Jason Levigne told B&T.

#### **The Group Buying Bubble**

The best current example of social media's successful convergence with ecommerce is the group buying sector, which looks set to keep powering through this year. Notoriously perceived as a bubble for much of 2011, subscription-based deals sites will do anything but pop.

The Australian group buying market grew by almost 30% by revenue in the third

quarter of 2011, with market leader LivingSocial growing 75% alone and Groupon growing a whopping 118% compared to the previous quarter, according to research from technology insights company Telsyte. The number of group buying sites grew four-fold between May and October 2011.

"Group buying - or the wider trend of collaborative consumption is not a bubble at all," says Naked's Ferrier. "That will keep on growing and people are going to realise that they can spend more effectively by co-buying or buying only a part of what they need. So renting models, sharing models, collaborative consumption models are all going to really take off."

### **Mobile Marketing**

Mobile may be the single most transformative marketing tool yet. The smartphone, with its GPS and near field communications (NFC) capabilities, lends itself to a bevy of location-based marketing, social data exchange and, by all accounts, looks set to revolutionise our purchase habits. Not only will mobile services become more social, simple and connected to the personal environment of the user, but the mcommerce functionality will skyrocket.

The percentage of Australians that now own smartphones is 46%, with 37% of those having purchased something over the internet via their phones, according to the 'Telstra smart phone index' report conducted by Nielsen in June last year. While the latter figure is stable on 2010, it's a big increase once we consider that smartphone uptake jumped by 10% from 2010 to 2011.

"Digital marketers are just going to get more and more ambitious about what they can deliver through that medium. If you're not in that space, you're leaving a vacuum for your competitors to fill," says Deloitte's Redhill.

CommBank's Lark foresees a boom of a whole new generation of mobile-led ecommerce solutions in Australia this year. Late last year the bank launched Kaching - a mobile app that allows one to send money from a mobile phone to anyone with a Facebook address, email address or Commonwealth Bank account, instantly in real time. And as NFC enabled smartphones become the norm, entire 'mobile wallets' are not far off.

"The big thing that will happen in mobile, whether it happens this year or the year after, will be mobile payment platforms. People being able to pay anywhere and use their phones as credit cards," says Naked's Ferrier.

Ideally, a mobile wallet will allow mobile devices to store all the elements of a physical wallet, digitally, meaning that consumers will be able to use their phones to pay at the point of sale.

According to Sapient Nitro, consumers will be able to store photos, cash equivalents, credit card information, receive coupons and make transactions all over the phone, swiping their devices over NFC readers at cash registers, while the wallet will use

location and references to notify users of nearby brands, sales, and deals. However, challenges of security and ease of use and design will all have to be overcome for this to evolve.

The Google Wallet, available on Android only in the US, is the first mobile wallet solution in the world and combines 'tap and pay' mobile payment options, location-based offers, integrated loyalty cards and digital transaction history. Paypal is the closest solution to a mobile payment platform we have so far, although it falls short of a true mobile wallet offering.

**"The mobile phone is going to be a big driver of ecommerce transformation. We are just in the dawn right now of the cashless economy and as that continues to accelerate that has really profound marketing implications for smaller to medium businesses," says Lark.**

### **The Data Drive**

Data and data analysis has always been a key part of the marketing function but with the boom of digital, developments in tracking software, and a climate in which marketers will be, as Whybins' Bradbury says, "desperate for results", it's never been hotter than it is right now.

With continuing advances in digital there are now copious different streams of data to include and, with new and ever-improving software, 'dashboards' - repositories where marketers house data from various data streams - are becoming easier and faster to create.

Over the next year, we'll see marketers harness more extensive data from a myriad of online and offline sources, and increasingly translate that in to actionable insights for clients.

**"One of the big trends we've seen over the last 12 months that looks set to continue in a big way is the move towards the centralising of data and management of that data to produce pinpoint targeted communications. That will continue to be a massive priority for us," says Dan Johns, national CEO of IkonCommunications.**

By better tracking and analysing the digital footprints left by consumers, marketers will be able to: reach consumers closer to purchase intent, serve them more defined messages, tailor content for them specifically and listen to them more effectively than ever before. In a time when budgets are tight, this process will be crucial in minimising wastage.

**"The importance on data literacy and ability to interpret multiple streams of data in real-time was always going to gain momentum going into 2012, however, given the economic outlook, it will become even more imperative," says Katie Rigg-Smith, chief strategy officer at Mindshare.**

**“There is a level of expectation from clients and their stakeholders that, with the realms of data we have access to, there is no excuse for poorly informed decisions or recommendations in a time when budgets might be cut and every dollar needs to be accounted for,” she says.**

**Google, Facebook, Apple all offer rich data platforms for marketers and agencies to explore. But as all forms of media become increasingly digital, marketers can amass an extreme amount of data on consumers from almost anywhere, including outdoor sites that have NFC or TV shows that have red button technologies. Harnessing all these data streams will enable us to further understand how consumers are engaging with the content we provide.**

**“Now we have so much more information to sift through in order to make decisions and recommendations to clients that... the importance of being truly data literate across every single function of a business will continue to gain momentum,” Mindshare's Rigg-Smith says.**

**This year, the trend will evolve from just being about the harnessing of data and instead be about 'data interpretation' and 'data literacy'. "The data emphasis will move away from excitement around how much data we now have access to, towards the need for everyone across all functions of the business to be data literate," says Rigg-Smith.**

#### **Marketing departments**

**In a wider sense, we can expect the marketing function to become further integrated across organisations. According to the AMI's Crowe, the discipline will prove increasingly central to all levels and sections of a business, with chief marketing officers everywhere continuing to break down silos and infuse their organisations with marketing awareness.**

**"You'll see this continual evolution of marketing away from a departmental approach to a more marketing orientated approach throughout the company and marketing will be seen to be less of a department. Its impact, presence in a company will be more about an orientation across the business," says AMI's Crowe.**

**Agency structure will change too, becoming more focused on below the line and less on above. "Many ad agencies are still TV-led and many clients only have systems and processes that have TV led campaigns and most research agencies still only know how to primarily research advertising led campaigns," says Naked's Ferrier.**

**While TV-led agencies will have to rethink their business models, the digital agencies will have an opportunity to really make their marks. "We are reshaping our business to be reflective of the multi-channel commerce and multi-channel marketing future we have in front of us - and do not have some of the issue more traditional/legacy agencies have if a downturn does eventuate," says SapientNitro's national managing director, Paul Bennett.**

**The coming year**

**With markets softening around the globe, Australia must be wary of complacency this year. While industry experts believe we'll escape the worst of the economic downturn, the industry will certainly need to act astutely.**

**As agencies and marketers get better at managing their data to prove effectiveness, there will be a move to every dollar being more accountable. And with increased understanding of data, we can expect more effective, targeted communications.**

**"It's going to make [the industry] smarter and sharper and more accountable and force it to look at the ways it can stay agile," says Deloitte's Redhill. "Unwieldy marketing organisations are going to be left wanting in an environment which is expanding really rapidly."**

**While the western world struggles through economic turmoil, the forecast out of the Asia Pacific looks strong and Australia's agencies will undoubtedly continue expansion plans into the east. "It's a pretty natural next step," says Ikon's Johns.**

**Despite the reports of a rocky road, marketers should fight the urge to go conservative and instead encourage creativity and ingenuity. By doing so, they will garner high impact campaigns with little resources. "The good agencies should be excited about that opportunity because creativity is even more important," says Whybins' Bradbury.**

**All in all, it's going to be tough but energising. "I'm pretty confident about Australian prospects," says Redhill. "There's a lot of doom and gloom from the economists' point of view about the fundamentals but what we see is a lot of opportunity still out in the market."**

## RECENT TRENDS IN MARKETING

Things happen fast on the internet and if you want to stay competitive you need to keep up with the latest trends. This is especially true for marketing. For almost every market, there are lots of online businesses competing, so you need to keep abreast of the latest internet marketing trends if you want your business to thrive. The barriers to entry on the internet are lower than in physical markets because of the reduced overhead and this means lots of competition in the popular business fields. The key is to use the latest marketing trends to make sure that your business will stand out.

There are plenty of websites offering marketing trends and advice, but you have to choose carefully because many are not updated often enough so the information is older and not very useful. What you want is up to date information that will put you on the cutting edge. A lot of the marketing ideas are good ones, but once lots of people start using them then they no longer serve to make your business stand out. And that is the goal.

Online classifieds and article marketing are two examples of trends that have been around and are quite useful at getting your site into the search engine rankings. Of course, your website had better be good and ready to go as the links are gradually created and people come to visit and see what your business has to offer. These marketing tools are ones that you should still take advantage of, but they are not the most critical current trends.

The most recent important trend is social networking. With the rise of Facebook, as well as MySpace, LinkedIn, and Twitter, people are focusing their internet experience around these social networking sites. To market successfully, you need to go to where the customers are, and right now that means on social networks. This makes advertising a little more difficult than on a normal commercial website because you cannot just buy advertising space. There are some innovative ways to advertise on Facebook however, many of them tied into features people want to add.

Another marketing trend that all sorts of companies are starting to take advantage of is blogging. Blogs are free and relatively easy to maintain and keep current and people like them. They are a great way to put your information out there in a way that is more casual and seemingly more personal than traditional advertising. This fits the current trend that seems to be a result of push back against very forceful, in your face type advertising.

Today's consumers do not want to have advertising right in their face because they see so much of every day and they get immune. The blog puts information in a very non-pushy way that appeals to lots of people. And a blog is a great way to get your most up to date information out there. Blogs also allow the public to make comments which is a great way to foster communication that creates a bond between you and your customer. This creates loyalty and will likely result in repeat business and good word of mouth advertising which is always the best kind, and not just because it is free.

The last major marketing trend happening now is the use of video. More and more people have high speed internet connections now so they can watch videos without it being a hassle.



Younger people are apt to start any search on the internet by looking for videos on the subject. So you want your business's products or services represented in this medium. The most effective videos are ones that offer useful information that the customer might be seeking and make the product advertising secondary.

For example, a bicycle company might produce a series of how to videos with bike riding tips and bike tuning tips. These are subjects that people will be searching for even if they are not looking for a new bike. They see the video and appreciate the information. They might not run out and buy a new bike right then, but when the time comes; they already have a good opinion of the company that created the videos.

Harshita shetty

Commerce 360<sup>o</sup>

### **RECENT TRENDS IN MARKETING**

- *From make-and-sell marketing to sense-and-respond marketing.* Your company will perform better if you view the marketing challenge as that of developing a superior understanding of your **customer needs** rather than as simply pushing out your products better.
- *From focusing on customer attraction to focusing on customer retention.* Companies need to pay more attention to serving and **satisfying** their present customers before they venture in an endless race to find new customers. Companies must move from transaction marketing to **relationship marketing**.
- *From pursuing market share to pursuing customer share.* The best way to **grow your market share** is to grow your customer share, namely to find more products and services that can be sold to the same customers.
- *From marketing monologue to customer dialogue.* You can create stronger **relationships with customers** by listening to and conversing with them than by only sending out one-way messages.
- *From mass marketing to customized marketing.* The mass market is splintering into mini-markets and your company now has the capability of marketing to one customer at a time.
- *From owning assets to owning brands.* Many companies are beginning to prefer owning **brands** to owning factories. By owning fewer physical **assets** and outsourcing production, these companies believe they can make a greater return.
- *From operating in the marketplace to operating in cyberspace.* Smart companies are developing a presence online as well as off-line. They are using the Internet for buying, selling, **recruiting**, training, exchanging, and communicating.
- *From single-channel marketing to multichannel marketing.* Companies no longer rely on one channel to reach and serve all their customers. Their customers have different preferred channels for accessing the company's products and services.
- *From product-centric marketing to customer-centric marketing.* The sign of marketing maturity is when a company stops focusing on its products and starts **focusing on its customers**.

These trends will affect different industries and companies at different rates and times. Your company must decide where it stands with respect to each marketing trend.

*Durga*

## RECENT TRENDS IN MARKETING

Most commonly, market research is viewed as a method to improve advertising and marketing initiatives and to develop products that are friendlier to specific markets. However, the true range of uses for market intelligence is much larger than most businesses think. The results of surveys and opinion polls can also be used to inform various company departments to support their diverse activities.

Moreover, advances in technology have brought about sophisticated do-it-yourself (DIY) research products, which means that businesses have more control over the costs, reach, and timing of research solutions. Those DIY offerings also deliver the advantage of instantaneous results that can be monitored in real time, offering a competitive edge when time is critically important.

The distinctive characteristics of DIY market research solutions give businesses an impressive ability to influence operations across multiple departments, especially in the following seven areas.

Research can also help organizations working in highly sensitive capacities, such as hospices or charities for terminal illnesses. For example, gathering opinions from a panel of leukemia survivors can help the marketing department of a leukemia awareness organization to focus on the issues most important to patients and to employ appropriately sensitive, supportive, and inspiring language in its communications.

*About the report:* The data sample used in this report covers the second quarter of 2012, from April 1 to June 30, 2012. The data were compiled via an anonymous cross-section of customer and partner database—an array of broadcasters, studios, cable operators, print publications, online media, and consumer brand companies in over 30 different countries..

### Recent Trends in Marketing

2012 already in place. But have you built your plan so that you're ready to respond to the latest market trends?



While it's important to stay focused, it's equally as important to be prepared for the opportunities and challenges that will come from the latest marketing trends.

Wondering what the future looks like for marketing in the year ahead?

#### **1. A broader brand presence across channels**

With the range of available marketing channels growing all the time, businesses will start to recognise the value of connecting up their marketing approach across the web, social media and other channels. This will be inspired by the need to better manage business resource in more challenging times – and to create a more streamlined brand presence. Instead of relying on one or two channel marketing approaches, more and more companies will link up their activities to create a truly coherent brand across multiple channels.

#### **2. The rise and rise of user-generated content**

User generated content took on momentum in 2011 – and this will continue into the New Year. Whether it is a YouTube video showing a customer using a product or customers sharing their experiences within a selective online community, content that comes direct from the potential or existing customer is likely to grow in value. The key test of this trend will be how successfully companies inspire and facilitate user-generated content. However they do it, it looks like the voice of the user will grow significantly in value in 2012.

### **3. Mobile marketing reaches critical mass**

Mobile is going centre stage. A third of smartphone owners have used their device to buy a product online (Source: EPiServer) and this number is growing. The companies that fully prepare their marketing approach for mobile in 2012 are the ones that will benefit from a potential customer-base that browses – and shops – on the move. This demands targeted, mobile-ready content and a willingness to adapt internal marketing processes. With 59% of UK consumers now in possession of a smartphone and 18% owning a tablet device (Source: EPiServer), mobile marketing is a trend that businesses can't afford to ignore.

### **4. The gap closes between business brands and social media**

We all know social media is big news for business. But in 2012, it will be even bigger – and even slicker. Companies will start taking social media more seriously as a professional marketing tool. But it won't just be the big companies using social media to actively connect with customers. Many more companies will start to interact, meaning customer service – and customer interaction – via social media will evolve even further. The gap between social media and the business brand will get ever smaller. Again, the user or the customer will take centre stage with the rise of the brand advocate in recommending, recruiting customers and connecting with companies in 2012.

### **5. A clearer vision on the value of analytics**

Companies will seek to improve their understanding of marketing analytics in 2012. With increased channels and brand presence, businesses will look to clarify and streamline their marketing data. Companies will recognize the value of analytics that allow them to maximize on the flexibility of social media marketing by adapting their content according to live viewer response. Add to this an increasing focus on cost management and online marketing analytics look set to become the vital flipside of business marketing.

### **6. Up close and personal**

Next year is the year that marketing becomes more personalised. Tailored content that is customized to the needs and interests of a specific market or audience will grow in value and popularity. This is for a number of reasons – the increasing growth of content's role within online marketing and the growing presence of online, niche communities, for example. As people become more and more accustomed to selecting which brands and businesses can join them within their own online community, the value of personalised marketing approaches and content will continue to grow.

### **7. Content diversifies – again**

Content has been big this year – and its role and value is likely to diversify even more in the year ahead. With the increase of personalised marketing, more companies will start to present content that is focused on telling stories about their business and products or services. But this won't be a top down approach. Companies will need to draw out the stories from within their

workforce – and encourage their workforce to share stories. In 2012, carefully crafted, managed and distributed content will play a vital role in successful business marketing.

### **8. The customer recommendation rules**

In 2012, the voice of the user or the customer will get louder. Businesses are becoming smarter at integrating opportunities for customer feedback and response within their marketing approach. Social media word of mouth will keep growing, with people increasingly relying on their own online social circles to advise and comment on their choice of services or products. The companies that actively embrace this shift will be the ones that boost their profile and credibility in 2012.

### **9. The influence factor takes over**

Closely linked to prediction number 9, social media influence will gain critical mass in 2012. Already gaining momentum, a powerful trend in the year to come is the ability for companies to influence, increase and map their influence across the social media channels. The power to inspire users in a real-world, but professional way will make a huge difference to their performance in 2012.

### **10. Video is centre stage**

Anticipated to be big for quite some time, it looks likely that video is set to be one of the leading marketing trends in 2012. The growth of video within business marketing fits naturally with the broadening of social media channels and with increasing customer focus on feedback and recommendations. Expect video to take on some surprising approaches in 2012 – with many companies developing fresher and more user-focused forms of viral marketing.

2012 is looking like a year where marketing channels and messages will diversify – and where user connection, influence and feedback will rule. Combine this with a more targeted content and better connected cross channel marketing can help grow your leads, customers and revenue in 2012.

Whatever your choice, the New Year is a great opportunity to review what's been working for you – and what you want to leave behind in 2012. Look back at past marketing activities and at their ROI and other results to see what's worked best. Then one can move on to make more leads and more customers your New Year's resolution for 2012.

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