

Innovative Marketing Strategies

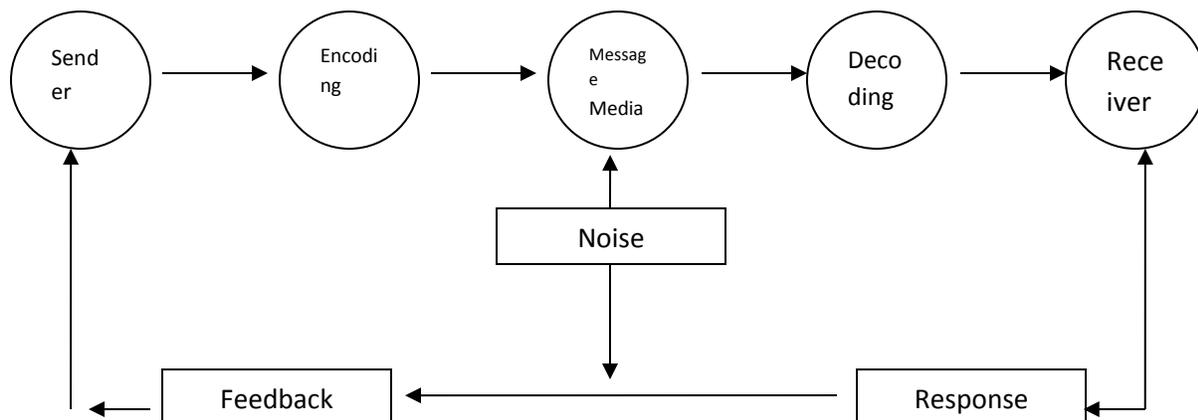
Introduction:

Marketing communications are messages and related media used to communicate with a market. Marketing communications is the "promotion" part of the "marketing mix" or the "four Ps": price, place, promotion, and product. It can also refer to the strategy used by a company or individual to reach their target market through various types of communication.

Those who practice advertising, branding, brand language, direct marketing, graphic design, marketing, packaging, promotion, publicity, sponsorship, public relations, sales, sales promotion and online marketing are termed marketing communicators, marketing communication managers, or more briefly, macro managers.

Traditionally, marketing communications practitioners focused on the creation and execution of printed marketing collateral; however, academic and professional research developed the practice to use strategic elements of branding and marketing in order to ensure consistency of message delivery throughout an organization - a consistent "look & feel". Many trends in business can be attributed to marketing communications; for example: the transition from customer service to customer relations, and the transition from human resources to human solutions and the trends to blogs, email, and other online communication derived from an elevator pitch

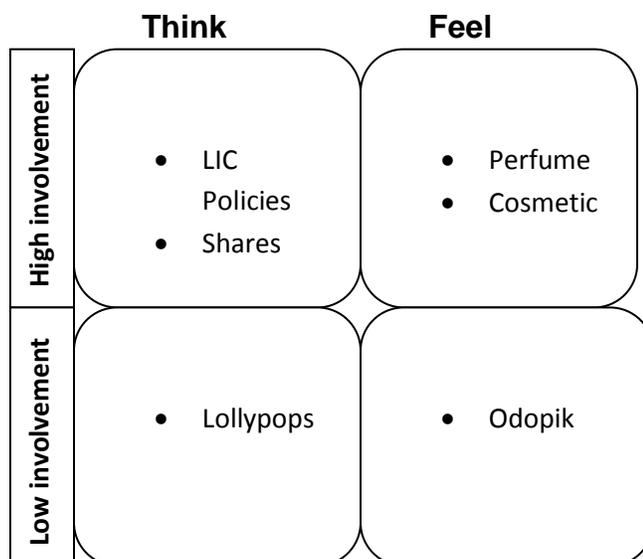
Marketing Communication Process:



Marketing strategy is related with marketing innovation. Strategy is a combination of creativity and qualitative and quantitative analysis. The combination helps a company identify new opportunities with customers and markets and how to take share from competitors in existing markets. Marketing is a discipline, a practice and it is changing because the underlying knowledge in the social sciences that supports it is changing. Marketing is composed of micro-economic data (e.g. price, quantity, and behavioral data, the understanding of human behavior from psychology) etc.

FCB Model:

Foot, Cone, Belding model examines how advertising helps to establish brand image for different products. The FCB grid enables advertisers to design suitable communication package depending upon the type of product in question and the attitude of the buyers towards it. In this model, products are classified as low-involvement or high involvement products. Low involvement products do not engage consumers both cognitively and emotionally. Whereas, High involvement products occupy consumers both cognitively and emotionally. The FCB model helps us how to advertise and how to acquire the brand perception of different customers.



Innovative Marketing Strategy:

The increasing trend in innovative marketing strategies resulted in creating the own brand and made huge impact on customer buying patterns of products and services.

Case Study

Introduction:

Coca-Cola campaign believes that happiness is anything that can bring a smile to someone's face. They are in the business of spreading smiles and opening happiness every day all across the world. Since the dawn of time the human race has sought intensely after the pleasure and lightness that true happiness brings. The quest for true happiness is one that every person will adventure on.

Background:

Coca-Cola has really hit it out of the park recently with their campaigns. They have done an incredible job at connecting with their audience through understanding their motivations and the nostalgic feelings behind craving a can of Coke. Another impressive aspect of recent campaigns is the attention that Coke puts into making each message global. Coke has smartly positioned themselves as a brand that connects millions of people across the world.

Recently, Coke has upped their game with how they get people to not only emotionally engage with their brand, but also with each other. They created a vending machine that enabled people in India and Pakistan to communicate. And in Europe Coke is offering customers a chance to customize their own Coke bottles with their names. The most recent iteration is the idea of having a can of Coke that twists apart into two smaller cans so you can share! I immediately resonated with this. I love Coca-Cola, but I often can't finish a full can, so having two small cans that I can share with a loved one is genius. Currently, the cans are only available in limited quantities during a trial through their "Happiness Truck". So that is a bummer, but I have high hopes the concept will make it to the mainstream.

Objectives:

- To find the impact of innovative marketing strategies on customer buying.
- To understand the importance of innovative marketing strategy.

Analysis of the Case:

Best line: Half the size, twice the happiness. Proof that happiness doubles when it is shared.

There is always something innately selfish with a can or bottle of soda because unless you are from a country that doesn't mind several lips sharing a single can, you are most likely to keep the can to yourself.

When Coca Cola launched their "Share Happiness" campaign, the main message has always been for people to drink together, give away things to other people, spend time together and, perhaps, share other things... but never their bottle of Coke. It's extremely ironic.

For some time, it was almost an insurmountable odd.

This is one campaign that proves just how critical the original idea is. 'Share Happiness' has been going on for quite some time now but this has only popped up recently. However, this has been written all over the very concept of campaign. It just took someone to look back and re-examine the campaign to get down to this.

There was no use of new technology or ground breaking system. That is true to any marketing campaign.



SWOT Analysis

Strengths:	Weaknesses:
Coca Cola as A brand	Market Acceptance
Affordability of the product	Awareness of the Product
Innovative Concept	Less Quantity
Durability of the product	Negative Publicity
Opportunities:	Threats:
Acquisitions	Competition from PepsiCo
	Changing Consumer preferences

Audience: Carbonated beverage consumers, specifically those who have an emotional response to Coca-Cola's fun-loving yet nostalgic appeal.

Message: Opening a can of Coke is pure happiness, but it's even better if you can share that happiness with a regular-size can that splits into two mini cans.

Conclusions:

- The idea is encouraging the potential customer to buy
- It is helpful in building a good brand image
- Innovative ideas are always appealing to the customers.
- Innovative ideas help to remind the customer about the product



- **References**

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