Fundamentals of Marketing

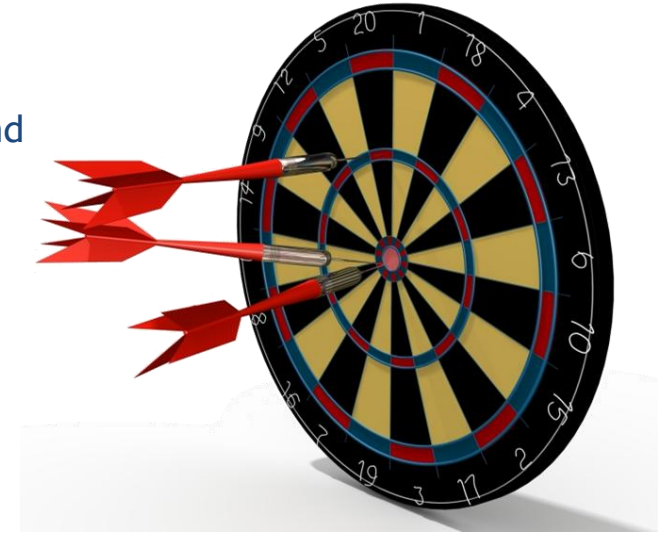
Instructor's Handouts

Chapter 14

New Trends in Marketing

Chapter Objetives

- Analysing the importance of on-line marketing, as well as the tools most frequently used at present: on-line advertising, the corporate website, e-mail marketing, and the web 2.0.
- Taking a closer look at the usefulness of electronic commerce, as well as its advantages and disadvantages.
- Studying the repercussion of mobile marketing, its tools and mobile commerce.



14.1 New trends in marketing and their current importance

- Nowadays, we are witnessing an endless number of changes in the area of marketing and communication which are an influence on the appearance of different terms.
- The saturation of the target group is enduring though the mass media usually employed by marketing.
- However, companies continue to require the establishing of a permanent contact with the consumers.
- New methods have been developed so as to be able to “discuss” with them, impact them, and standout against the other brands and products.

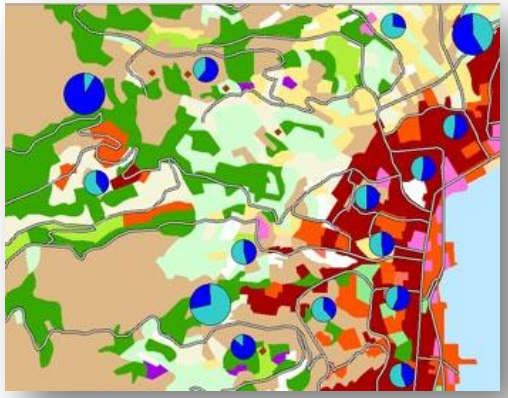
14.2 Neuromarketing

- Neuromarketing consists in studying **brain activity** by using techniques from neurosciences.

- It is thought that neuromarketing might **improve** advertisement techniques and resources and help understand the reaction of the target group.

- The **objectives** of neuromarketing are the following:
  - Predicting consumer's behaviour.
  - Knowing how the consumer's nervous system translates the stimuli.
  - Understanding and satisfying the needs and expectations of the customers from the brain's point of view.
  - Developing marketing elements taking into account the impact they will have on the target's brain.

14.3 Geomarketing



- **Geomarketing** uses a combination between marketing and spatial or geographical data, through statistical information, business information or business management information, which is analyzed through platforms specializing in spatial data.

- To do so, **maps** are used (printed or digital) which allow for a colour differentiation or through specific symbols.

- For its application, a database of interest for the company is required, containing information that allows us to obtain an optimal locating. Also, aerial photographs, satellite images and other spatial data can be analyzed.

14.4 Guerrilla Marketing

- It refers to the **techniques and weapons** that could be used by small businesses which did not have too many financial resources.

- The term comes from the **military guerrilla** strategies designed to weaken the enemy by using a series of small attacks.

- **Types of** guerrillas:
  - Geographic guerrillas.
  - Demographic guerrillas.
  - Sectorial guerrillas.
  - One product/one market guerrillas.
  - Time slot guerrilla.

14.5 Street marketing

- **Street marketing** refers to creative actions developed in urban spaces which seek to connect with the target in a direct manner.

- An urban environment and commercial spaces are used to develop **high impact and very creative** campaigns; Also, maximum advantage of the "face to face" contact with the public must be taken, making them participate in the actions.

14.6 Ambient marketing

- **Ambient marketing** refers to events planned in such a way that they are blended in with the environment, substituting the usual communication supports for everyday elements already found around the target group.

- A great creativity is required, including the **surprise factor**, and it must be taken account that events should not be too long-lasting, nor have a permanent nature, because if they do, they will no longer have an impact on the target group.

- It is possibly using:

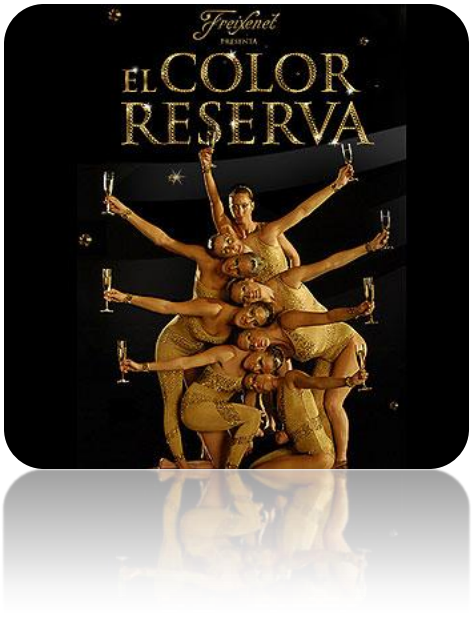
  - External spaces.
  - Internal spaces.

14.7 Sensory Marketing

- **Sensory marketing** is that which appeals to the senses in an innovative manner, for the purpose of having an impact on the consumers of a product.

- It is thus possible to **associate** with the brand or product all the perceptions that come from the different senses.

- All the **senses** can be stimulated: sight, sound, smell, touch and taste.



14.8 Experiential Marketing

- **Experiential marketing** seeks to create experiences related to the purchase and consumption of products.

- If the product offers a **pleasant experience**, in addition to satisfying the consumer needs, its success will be greater.

- Ways for **creating experiences:**

  - Perception.
  - Feelings.
  - Thoughts.
  - Action.
  - Relationships.

14.9 Engagement marketing

- **Engagement marketing** is a new tendency based on making the brand serves as an entertainment instrument for the target group.

- Companies get the customer to have a more proactive attitude, and a greater inter-relationship between the brand and the public.

- Dialogue is strengthened by making the brand an **experience provider** for the consumers, without interrupting what they were already doing, but becoming a part of it.