

The Marketing Acumen

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With the dynamically changing marketing scenario and prevailing unprecedented opportunities, the way the business operates is drastically evolving. The marketers need to keep a pace of changing needs and expectations of the customers. The moves and strategies of marketers offer the researchers with new knowledge that contributes to the full range of marketing stakeholders, including the researchers, students etc. This article is an attempt to wrap up the latest developments that have recently been witnessed in the marketing arena. This article will help in screening, diagnosing, developing and disseminating the knowledge base about the real world of marketing. The article tries to touch upon all possible dimensions of changes in marketing strategies in present times. The roundup talks about the brand engagement strategies with reference to social media.

Transformative Marketing

In an effort to encapsulate this marketing research round up several latest articles were identified and while trying to identify all the significant current avenues of marketing, to capture for this round up. This round up begins with the one of the most interesting article that was on transformative marketing also makes sense as rest all researches that we shall witness in this write up also emphasizes on transforming the way business operates. They all indicate that as the competitiveness in the business environment increases the better versions of existing operations becomes mandatory.

This article begins with a very interesting example of a famous pet food company – Mars Petcare, whose products are Pedigree and Whiskas. The article states how the company which only sell pet food through retail channel has now penetrated into the market through pet health care solutions, veterinary clinics, and a band like health device for dogs. Due to this expansion and concentric growth that the company has traversed, it's been able to understand its clients (pets and pet owners) in a better manner. These insights have helped the company in a long way to identify more opportunities in the area and translate them into value added business. This has further enabled them to precisely customize and deliver best products and services, to the target group. The similar thing can be seen in common for most of the successful firms in the market. They all have translated the opportunities and delivered value proposition to the customers, through transformative marketing. The author tries to explain the concept of transformative marketing in two dimensions.

Firstly the article indicates that the transformation marketing calls for change in the immediate business environment in which the firm operates. This type of change will bring synergies to the firm, as they know the environment well. These synergies will further translate into financial gains. Such type of change requires societal changes. The societal change is more behavioral in nature and requires more efforts to be brought. Societies that have demographically diverse population, societies where niche and distinct expectations of customers exists and markets where individuals emphasize on convenience, personalization experiences are more

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vulnerable to such transformations.

Second aspect of transformations opined by the author is data technology, and privacy factors. Technological advancements have drastically changed the scenario, big data, artificial intelligence and cloud computing are the major game changers. These applications have enabled the marketers to enhance their customization and adaptation capabilities and reshaped personalized means of communication with target customers. These advancements have contributed to value added meaningful services to the customers.

The author recommends transformative marketing approach to be an integrator, facilitator and amplifier of marketing functions. The transformative approach aims to facilitate and strengthen the interface between the company and the stakeholders, in lieu of customer being the pivotal point. In doing so the technology works as a catalyst and amplifying the effect of efforts that a marketer pulls in to come closer to customers. The dire need of the hour is to have an innovation and technology driven organizational culture. It is correctly perceived that a company that invest more in innovation, technology and R&D, has an edge over rest of players in the industry and it leverages their competitive advantage.

Innovation leading to competitive advantage creation

Though it is rightly said that world has transformed itself into a global marketplace and market do not follow any boundaries but that does not holds good for the marketers, as the cultural, social and economic difference among the nations plays a vital role in the responsiveness and tastes and preferences of the customers and based on that the offerings of the marketers need to be customized. The trends in emerging markets are quite very different from what prevails in matured markets. These trends further have different

implications on the marketers products and so the strategy development and implementation also needs to based on the implications drawn. It is very essential for a produce to treat the emerging and developed economies differently specially when it comes to marketing and promotions. The emerging economies are though tough to operate in as the choices of customers are at nascent stage and they need to be built upon but at the same time it is also a very promising lucrative ground to play. The present competitive scenario has forced the marketers operating in emerging economies to develop a competitive advantage over others. This advantage will surely give them an edge over others and increase their profit margins. The paper covers an extensive study of existing literature, which indicates that one of the ways of gaining competitive advantage, is through innovation. But it is a matter of concern that how innovation can be exploited to gain competitive advantage in emerging economies. This study tries to investigate this issue, by examining the firm's internal strengths and weaknesses, it was found that leadership plays a very crucial role in facilitating innovation and competitive advantage in such markets.

For the purpose the study focuses on two countries based in emerging economies namely India and Ghana, these countries have travelled a great extent on the growth and development trajectories, so they can be considered as most suitable for diagnosing the issue. With the aim of identifying how innovative nature of firms can give it a competitive advantage in the emerging markets. In this study the author have second handed upper echelon theory and power distance cultural perspective. The study also examines the role of organizational leadership in innovation and competitive advantage.

Only service sector was targeted from both the countries. It was found that innovation was positively related with competitive advantage. The study also revealed that the leaders play a vital role in driving the capabilities of employees in innovation implementation and creation of competitive advantage.

Dynamics of app popularity

As it was examined in the previous study that the marketing strategies varies across the globe based on the characteristics of the market. The next study also confirms the same thought by studying the app popularity across different countries and identifying the common success factor for a marketer for different sets of countries.

The technology is riding the market quite prominently and its usage is drastically changing the way the businesses operate these days. One such revolution is digital platforms and particularly the application based virtual world. These apps have been highly accepted by the consumers, as they make life so easy and hassle free. Though the online platforms are considered to be a connecting thread across the globe and earth is termed as a global village, still the breed of customers varies from country to country in terms of their acceptability to a product and reactions to the marketing mix elements like price and promotion. So this study tries to eliminate the thought of considering a borderless world for a marketer's offering, in contrast it proposes to bifurcate the countries based on their characteristics.

Many studies are being conducted to identify the factors that lead to growth and success of apps in different markets. This study is an extensive effort, which was conducted across 60 countries to diagnose the factors that lead to superior performance of apps. As the

marketers have to compete across the globe on digital platforms so it becomes quite relevant to understand the dynamics of each market space and the success factors in each of them. The study proposes that user ratings and price are the most significant and important performance parameters of apps but the importance of these parameters varies from country to country, based on the social cultural and economic differences.

Many studies on consumer behavior reveals that pricing of a product and the reviews of customers are the most vital factors of a product's success. Though plethora of body of literature exists that confirms the above stated fact but the gap still lies in studying these success factors across various countries having significant differences in terms of social economic and cultural fronts.

Price plays a very significant role in eliciting the consumer's responses against a product, and the price response of consumers might vary in emerging market and mature markets. A good example of this fact can be when PopCap Games' Plants vs. Zombies reduced its price from \$2.99 to \$.99, it was able to gain top-5 rank in countries in the emerging markets such as Italy, Malaysia, Israel, India, Turkey and Hong Kong. Where as it grabbed only top-25 rank in mature markets like U.S.A, Colombia, Germany, Netherland, Brazil and Canada.

Similarly in case of app as a product the consumer rating serves greatly in getting different reaction patterns from the consumers. For example when features of ZeptoLab's Cut the Rope game app began to malfunction, the consumer ratings distorted drastically within fraction of hours globally. The trend depicted that the ratings declined by 35%–50% in countries like the Czech Republic, Venezuela, Italy, China and Hungary. The developers were in turn forced to run price promotions to improve their ranks.

Whereas the app ratings witnesses a drop of less than 15% in countries like Vietnam, UAE, Brazil and Denmark.

The above stated consumer reactions to price and user ratings are different in different set of countries. These factors need to be carefully examined in order to understand and prognosticate the factors that can be the prime predictors of such reaction across the globe. Such a study can be highly beneficial for the managers, as it will help the managers to manage their price offerings based on the sensitivity index of a country rather than offering similar price across the globe.

Based on the above requirement, this study focuses on two research questions: (1) How do countries vary in their markets' response to price and ratings? and (2) Which cultural, economic, and social factors help explain these differences?

In the present study the 60 countries were studied which varied primarily in cultural, economic and structural patterns, as consumers behave differently in different settings. The two significant factors namely user rating and pricing were examined across these cultural, economic and structural differences, and by keeping the product characteristics under control.

The study revealed that the countries with higher masculinity and uncertainty avoidance tend to be highly price sensitive. Besides this the countries with higher individualism and uncertainty avoidance characteristics seems to be highly sensitive to rating valence. Moreover it was also found that the countries displaying higher power distance, uncertainty avoidance and more income equality type culture, tend to have higher ratings volume sensitivity. But that does not means that the marketers have to develop a different set of offering for each country, rather the study proposes that different prices can be offered between those countries that differs

significantly in terms of cultural and economic factors. It is advisable to group the countries that have similar sensitivity index and devise offerings based on it. For example East Asia (Malaysia, Indonesia, Thailand, Taiwan, Korea, and the Philippines) and continental Europe (Czech Republic, Luxembourg, Italy, Greece, and Poland) appear most price sensitive, while many countries in Middle and South America (Panama, Costa Rica, Brazil, and Peru) appear the least. Developers could thus consider charging lower prices or releasing cheaper versions of their apps in East Asia as compared with Latin America.

Brand Coolness

As we are emphasizing on the technology and innovation that drives the success of a brand, and usage of app enhances its likability among the customers, continuing with the same thought the next article in the series talks about 'Brand Coolness'. Through an extensive set of literature the author tries to define the attributes of a cool brand and the author found that brand coolness has been defined in 70 different ways, which indicates that the convergence of literature on this term is quite less and there exists a need to come up with a grounded definition in this aspect.

Out of the several concepts that has emerged in regards to brand coolness through the set of literature the most commonly discussed attributes are – Extraordinarily useful, high status, aesthetically appealing, original, authentic, subcultural, popular. The paper further segregates the brands into cool and uncool brands based on the attributes that they possess. The cool brands are further listed as Niche cool brands- the once which are for small group of people and Mass cool brands which cater to larger section of the population.

The study proposes the thought that all the above characteristics that represents a cool brand might not be present in one single brand but presence of any one or more attributes in abundance can also make that brand cool. Like Harley Davidson is considered as a cool brand as it banks upon the Subcultural aspect, by developing a community of bikers, similarly brands like apple and Samsung are considered cool due to presence of some other element in the list.

Brand coolness is a crucial factor for making a product popular and successful, so managers try figure out some peculiar quality or feature in their brand to make it stand apart. Still proper directional investigation seems to be missing in the area of making a brand cool. This study provides a scale that can be instrumental in making a brand cool. The study not only helps in identifying the cool and uncool brand but also goes a step ahead in indicating how a manager needs to respond if he finds his brand to be uncool.

Thus the study proves to be useful from managerial point of view and building a strong and positive word of mouth for a brand.

Summing Up

This article is an attempt to investigate the

dynamically changing marketing world, which in turn affects the business operation and firms based on such write ups the industries can get an insight into the latest developments and strategies to cope up with those developments. The article have tried to capture different flavors of marketing world which can offer a wide range of opportunities for industry experts and researchers as well.

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