

MARKETING ANALYSIS OUTLOOK

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ABSTRACT

In this study, we'll examine the everyday marketing strategies employed by Outlook and pinpoint the crucial tactics that give the company a competitive edge. The present marketing strategy will be analyzed first, followed by a detailed examination of their branding and an explanation of how it adds value for the customer, a discussion of the ethical obligations and significance of CSR, and finally an analysis of the interactions between marketing strategies .

INTRODUCTION

Outlook first published in October 1995 with Vinod Mehta as editor. It belongs to the Raheja group. The publisher is Outlook Publishing (India) Pvt. Ltd. It contains content on politics, sports, movies, and high-profile stories. As of December 2018, Outlook magazine has over (1.2 million) followers on Facebook. Prospect Publishing (India) Pvt. Ltd began operations in 1995 as a division of Hathaway Investment Private Ltd , launching the current look magazine “OUTLOOK”.

Outlook Group is one of the leading publishing houses in India with 5 pillars. Launched in 1995, Outlook is India's fastest growing news and current affairs magazine. They are known for their bold and aggressive reporting that keeps asking questions that many have in mind but have never dared to ask.

OUTLOOKS' CURRENT MARKETING STRATEGY

Every company needs to implement an effective marketing strategy in order to gain customer attention and establish a strong brand identity. Using the core marketing strategy concept, the positioning and marketing mix for Outlook will be identified and analyzed throughout this section, along with the environment in which it works.

CORE MARKETING STRATEGY

Segmentation, targeting, positioning, and differentiation are all examined in a central marketing strategy analysis.

This kind of analysis enables the business to comprehend the services and product categories it is offering as well as the target market.

SEGMENTATION

The primary target group for Outlook demographic segmentation is between 25 and 30 years old., while the secondary target group is between 18 and 24 years old youth college students. According to analysis the generation making the most money is Generation Y (25-30 years) which comprises the majority of the market. This group was born between 1998 and 2000. According to psychological segmentation, consumers are upper-middle class and typically have college degrees.

EXTENDED MARKETING MIX

The extended marketing mix enables us to better comprehend the primary initiatives made by Outlook in order to best serve its target market. There are five different categories of Magazines: Outlook English, Outlook Money, Outlook Business, Outlook Traveller, Outlook Hindi.

The most profitable items are usually Weekly magazines it usually provide all the weekly information and it is very beneficial for students preparing for competitive examination. The most recent innovation is outlook traveller which provides you a deep knowledge about different places.

Products - The business categories each product into different market groups and aims to serve each one. Aiming at the professional world and working class are magazines like Outlook Money and Outlook Business. Outlook saptahik is primarily for speakers of languages other than English. Every product has a specific target demographic and age range in mind. There are five distinct magazines in various areas. (OUTLOOK WEEKLY, OUTLOOK MONEY, OUTLOOK HINDI, OUTLOOK BUSINESS, OUTLOOK TRAVELLER).

Guidebooks are another type of merchandise besides magazines. There are primarily 7 reference works

Places – A location is chosen for a product based on its intended market and age range. Business centers, hotels, resorts, shopping malls, health care facilities, airports, corporations, etc are some of the locations where magazines with a high likelihood of being distributed.

Price – it is one of the main issues at outlook, the magazines are usually bit costly from any other brands.

People - Employees play a key role in the marketing of Outlook magazine, with many of them hired solely to bring in regular clients (including 700 trainees).

The company has a reputation for being dependable and devoted to its readers. It's crucial to keep a high degree of professionalism to ensure quality service, and Outlook is given specific customer service training to interact with customers. The magazine is pro-congress in its views and opinions.

Promotion- Due to the fact that advertising efforts made during one sales period will result in some additional sales response during future sales periods, advertising carryover effects are used to promote Outlook Magazines. PUSH COMMUNICATION STRATEGY is used to market magazines because it pushes your goods and services on customers while attempting to persuade them that they are

something they want or need.

Process-To live up to customer expectations, a hierarchy structure and interconnected teams are used. Outlook Group uses two different kinds of processes: organizational process and sales process.

Physical Evidence- The brick and mortar stores affiliated with the company still make an effort to interact with customers by using signboards, designer shelves, and leaflets/brochures to have a physical presence of the brand, even though outlook magazine doesn't function on owned company run stores. Even if a client buys a digital or e-copy, he or she will still receive a PDF in email and the appropriate invoice, which substitutes for the physical copy we purchase from stores.

MARKETING ENVIROMENT ANALYSIS

In order to effectively implement their strategies, a company must be aware of and comprehend the environment in which they operate. A SWOT analysis can be used to analyse the environment.

The Economist explains that the Outlook SWOT analysis is very individualized and can only offer a limited history on outlook. Since internal factors are primarily examined in the core marketing strategy and extended marketing mix, the environment analysis in this instance must concentrate on external factors.

MARKETING STRATEGIES ADOPTED

1. Mass impersonal selling methods (Advertising). Pull Blend.
2. Face to face personal selling (Salesman ship). Push Blend

In conclusion, Outlook does employ a variety of marketing strategies, most of which depend on consumer advocacy and word-of-mouth, the company's ethical standards, and community involvement. Internal variables can be analyzed with the help of the extended marketing mix and core marketing strategy analyses.

Outlook is seen as a classy and ethical brand, but a number of problems are emerging such as great Competition and unpopular marketing.

Outlook must revert to their core marketing approach in the future and concentrate on the unique requirements and desires of each of their customers.

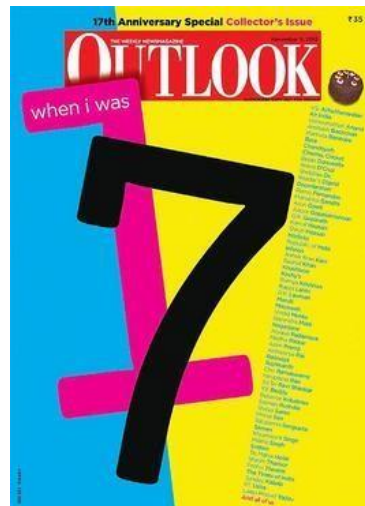
PRODUCT MANAGEMENT AND PRODUCT LIFE CYCLE

Product management is able to assess the value of their goods because they are aware of the products they are selling. To add value, it is the responsibility of product management to communicate these product characteristics to the consumer. Outlook's core product is Outlook English magazine.

The first step in providing customers with value is through the products; if these products are of a high calibre and stand out from those of competing brands, the customer will recall this and form an impression of the brand.

OUTLOOK LOGO

The Outlook' logo, which was developed in 1995 and has undergone some evolution over the years, is crucially important because it can be found on every product and is almost recognized. The logo and company name must be distinctive, supportive, acceptable, and readily available.



Outlook

ETHICS AND IMPORTANCE OF CORPORATE SOCIAL RESPONSIBILITY

Various businesses operating in the market today adhere to a predetermined set of moral principles, paying close attention to corporate social responsibility. It is becoming more and more important to uphold moral principles and enforce standards in a changing world where social media is becoming more and more significant.

A business may adopt one of several marketing philosophies, including production, selling, marketing, or societal-marketing philosophies, according to Brassington and Pettitt (2006). Based on the marketing concept, Outlook adheres to the societal-marketing ideology; they make an effort to enhance a societal benefit to their brand by giving back to the community or protecting the environment.

Simply put, businesses want to maximize profits, and CSR can boost employee satisfaction or help with employee retention, both of which are advantageous for Outlook or any other company. According to surveys conducted in major American corporations, 90% of the workforce believes that the business should be involved in CSR, as Bhattacharya et al. (2008) illustrate.

If CSR and ethical behaviour are practised properly, we can say that this contributes to a company's success. Additionally, there is a general rising trend where customers increasingly connect brands with businesses' actions and recall any negative information shared by the media. Therefore, it is practically impossible in today's market to lack ethical principles and ignore CSR.

CONCLUSION

Outlook is a great example of a business that developed its marketing plan around its clients and ethical conduct rather than spending money on advertising that has no positive social impact. The market in which this business operates is to their benefit because there is always a need for magazines and because people frequently read before work or to pass time. The difficulty is in keeping these clients and inspiring them to return.

One of Outlook's main strategies is the implementation of corporate social responsibility. Protecting the environment by offering more environment friendly magazines, or using recyclable papers. Additionally, their use of social media to stay in touch with their customers is a key component of their marketing strategy. By involving people in initiatives and encouraging their ideas for future improvement, their customers ultimately conduct the research and development at no cost to them.

Outlook must maintain its individual client strategy that makes their brand so distinctive and encourages repeat business in the face of an expanding customer base. However, overall, Outlook is very effective in doing this as evidenced by its consistently rising yearly profits.

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