

Strategies for Integrating New Products into Targeted Clients' Lifestyle

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Abstract: Globalization is speeding up, and businesses must ensure that they successfully meet the demands and expectations of their customers in the market they operate in. In this opinion, both transnational and global firms need to excel at strategy creation and implementation. Customers must be constantly reminded of where the company is going, why, and how it will get there. Furthermore, these businesses have the ability, as well as the desire, to enter and exploit all of the world's established marketplaces. While entering the market or enhancing its worth, attention is paid to advertising and worldwide marketing strategies. It is important to understand the different approaches that may be utilized by the company to improve brand value and client acquisition, and ultimately profitability, at a very minimal cost. This paper discusses the numerous marketing tactics that a company may employ to raise brand awareness or to market a new product into an existing market (Product Development) and a new product into a new market (Diversification).

Keywords: Product Development, Diversification, Guerilla Marketing, Consumer Behaviour

Introduction

The paper seeks to explore four interrelated themes vis-à-vis marketing strategies. The first theme concerns the changes in innovations in marketing in recent years. The second theme concerns changing scenarios in marketing. The third theme concerns different strategies to be used to bring a new product to existing or new market. The fourth theme concerns the psychology to be used while marketing a new product. Brand awareness was a dominant choice heuristic among awareness-group individuals, according to the results of a controlled experiment on the role of brand awareness in the consumer decision process. Subjects

who did not have brand awareness sampled more brands and chose the high-quality brand on the final decision considerably more often than those who did. When there are quality disparities between competing brands, customers may have to "pay a price" for using basic decision heuristics like brand knowledge to save time and effort. Building brand awareness, on the other hand, is a feasible advertising approach for boosting brand choice probability.

Problem Statement

In today's competitive environment, creating an advertisement and obtaining consumer pleasure is not a simple task. A company has a lot of alternatives, therefore it must experiment a lot to come up with a distinctive concept and impress its target customers. These strategies may be utilized to improve brand value, customer acquisition, and ultimately revenues.

The conclusion is based on two factors. Starting with actual case studies from organisations that have successfully used these approaches. Last but not least, find out which approach has the longest lasting effect through a survey. The B2C market as a specific study area, was chosen since there has never been a research that focuses solely on marketing tactics in a B2C Market previously.

Literature Review

CHANGE IN INNOVATIONS IN MARKETING IN RECENT YEARS

Because individuals have become more inventive in recent years, we need to be aware of how marketing tactics have changed, and new concepts have emerged that will serve as a basis for future innovations and effective marketing strategies in the future. For example, the pattern of strategy change may be used as a road map for future revolutions, helping to promote a

certain product or service in a particular method. On the basis of this blueprint, new tactics can be developed and implemented in the future.

Search engines such as Google have become the go-to places for individuals looking for information about companies and goods.

Websites created using responsive design "react" to the screen size of the device they are shown on.

User Experiences (UX) is a term that is frequently used to describe apps and digital experiences. It is concerned with providing intuitive consumer experiences across all contact points.

Smartphones have changed the way we consume information and have opened up new marketing opportunities.

Inbound marketing is a trend away from cold calling and spamming and toward techniques where the consumer chooses to be engaged.

Any update in a search engine's algorithm results in a whole new set of SEO strategies.

As marketers, the back-end of digital marketing has allowed us to build new techniques based on historical data.

When website loading speed became another indicator of website quality in search engines, it couldn't be overlooked.

Social media began as a way to connect people and has now evolved into a massive advertising tool.

People have been able to serve clients all over the world thanks to international marketing.

Social media influencers have emerged as the next generation of consumer advocates.

Google My Business has made it possible to enhance the exposure of a business as well as get ratings and reviews. Before making a purchase, 85 percent of customers look at ratings and reviews.

Marketers can now comprehend, anticipate, and act on data much more quickly than previously thanks to machine learning.

People began selling items online not long after the World Wide Web was created.

Rather than marketing to a wider audience of less qualified prospects, many B2B companies have chosen to focus on cultivating relationships with a select group of key industry players.

In the mid-2000s, the marketing automation business arose to automate a variety of marketing tasks, notably email marketing.

It isn't only about businesses when it comes to digital marketing. The way we display ourselves on social media has evolved into a form of 'personal branding.'

Despite the fact that AI is still in its early stages in terms of practical application, many big companies have begun to utilise it to customise specific content to individual customers, providing unique user experiences that are relevant and personalised to everyone.

You've undoubtedly come across a website with a chat bot if you've spent any time online recently. These bots allow businesses to conduct real-time conversations with potential consumers instead of paying someone to sit at a desk all day answering inquiries.

When a business creates the same experience online and offline, this is known as omnichannel marketing.

PayPal, Youtube (Online Streaming), MailChimp, and Amazon Advertising have all become excellent platforms for marketing items and have ushered in technical improvements throughout the world.

MOST EFFECTIVE TYPE OF MARKETING FOR A NEW PRODUCT

However companies are now reaching the pinnacle of their inventiveness and coming up with creative ways to boost their marketing division, as well as to enhance their brand value and profitability, as we have previously witnessed.

As Levinson mentioned in his book "If you're an entrepreneur, you need guerrilla marketing more than ever because the competition is smarter, more sophisticated, and even more aggressive than it was in the past. That is not a problem for guerrillas" (Levinson, 2007, p.23).

A marketer's goal in guerrilla marketing is to create a buzz among consumers, which in turn may help a business make more money. This sort of marketing tactic's major goal is to get as many customers' attention as possible with a minimal budget. As a general rule, most marketers want to build marketing tactics that are unexpected and memorable so that consumers will remember the product/brand for a long time.

(Ahmed Nawaz, 2014) explains in his study how the psychological impact of "guerrilla marketing" is great, and that it is solely based on human psychology, rather than assumptions and judgements.

In order to attract the targeted clients, guerrilla advertising is usually carried out on items by incorporating the most unorthodox way of promoting in it.

(Mehrdad Mahmooditavana, 2014) found that guerilla marketing increases organisational entrepreneurship, which is regarded to be an essential component in the success of an organisation.

Keeping all of the above in mind, various forms of Guerilla Marketing should be employed to create a unique and memorable experience, establish relationships, and go viral on a shoestring budget.

STRATEGIES TO BE USED TO MARKET A NEW PRODUCT IN EXISTING MARKET

A vast playing field of product development or new product development involves making an attempt to deal with the design, conception and promotion of new items. The new product development discipline focuses on providing organized methods for guiding all of the procedures involved in bringing a new item to market for consumption. Where enlisting items in current market segments are deceiving, a new product to be

promoted to existing customers boost the firm's growth vector.

STEALTH MARKETING – Any marketing method that advertises a product to individuals without them realizing it is being advertised to them is known as stealth marketing. Product placement and undercover marketing are two of the most frequent stealth marketing strategies. The primary goal of stealth is to generate interest and enthusiasm in order to make people more susceptible to direct advertising in the future. Consumers are becoming more socially conscious of businesses' manufacturing methods, labour practices and advertising ethics. As a result, it is crucial for marketers to improve existing marketing operations and develop new ways to reach customers. By simply showing a product in existing market, stealth marketing can be utilized to remind customers of it. As a result, there is a demand.



Figure 1: Stealth Marketing

Source: <https://www.marketing91.com/stealth-marketing/>

STRATEGIES TO BE USED TO MARKET A NEW PRODUCT IN NEW MARKET

Product diversification differs from product development in that it entails the creation of a new consumer base product that expands the market potential of the original product. Brand extensions or new brands are examples of diversification, and product modification can occasionally generate a new market by introducing new uses for the product.

AMBIENT MARKETING – Ambient marketing is a method of promoting products or services by taking advantages of uncommon settings or items as well as their elements as a communication channel. It entails creative advertising messaging, interaction with the target audience and emotional impact on customers. It is believed that ambient marketing is a more effective technique to advertise than conventional outdoor advertising. While studies have shown that billboard advertisement keep a vehicle passengers’ attention for roughly six seconds. The attention span of creative advertising can enhance this figure up to a minute or even longer. Aside from improving and performance, it can also be used as a part of social media campaign. Companies can design an unconventional advertisement and distribute it on social media networks. As an alternative, individuals can take images and video of this creative advertising and share them on social media to increasing brand recognition.



Figure 2: Ambient Marketing

Source: <https://eosmarketing.it/en/ambient-marketing-what-it-is-advantages-examples/>

AMBUSH MARKETING- Ambush marketing refers to the technique of hijacking another advertiser’s campaign in order to generate exposure of a different firm or brand, these campaigns can be very inventive because most ambush marketing initiatives directly respond to or otherwise use an existing campaign by a close competitor. This might range from visual gimmicks to clever wordplay. As a result, because they are especially entertaining or creative. It helps brands to deviate from their typical advertising efforts. It can assist brands in developing and displaying new brand qualities and

values that consumers may not have have previously associated with the advertiser.



Figure 3: Ambush Marketing

Source: <https://www.wordstream.com/blog/ws/2018/04/04/ambush-marketing>

PROJECTION ADVERTISING- It is a bold technique to grab an audience’s attention and provides a far more engaging experience than standard advertising tactic. Companies create vibrant and engaging campaigns on well known buildings, monuments and landscapes that have the ability to convert ordinary locations into amazing places. As a new product, establishing brand awareness and garnering trust is the most important task to accomplish. As a result, projection marketing aid in the creation of the brand awareness, resulting in increased sales and a big success.



Figure 4: Projection Advertising

Source: <https://www.grassrootsadvertising.com/what-we-do/projection-advertising/>

STRATEGIES TO BE USED TO MARKET A NEW PRODUCT IN ANY MARKET

It is possible to utilize some marketing tactics to promote a new product in either a new or current market.

POP UP RETAIL MARKETING- Pop up retail is a type of retail where a store is opening for a limited time to capitalize on a fad or personal demand. The demand for things sold in pop up retail is usually seasonal or tied to a certain holiday. Retailers can benefit from pop up stores as well; in a weak market, sellers can take advantage of lower rents and shorter leases if they need to create sales but only have a limited amount of goods. Pop up stores may arise in vacant retail spaces under short term leases, giving landlords some relief. Pop up shops help customers engage in online and offline transactions from the point of view of businesses. It will also help test new markets as it is cost effective, too.



Figure 5: Pop up Retail Marketing

Source: <https://www.shopify.com/retail/120059907-8-ways-pop-up-stores-can-boost-revenue-and-build-buzz-for-your-brand>

VIRAL MARKETING- Viral marketing is a sales strategy in which organic or word of mouth information about a product or service to spread at an ever increasing rate. The interest and the advent of social media have greatly increased the number of viral messages in the form of memes, shares, likes and forwards. Viral marketing enables businesses to better sell their products by reaching out consumers who would not otherwise be reached by traditional marketing strategies. The corporation can now enter new markets

and perhaps extend its customer base as a result of its expanded reach. The cost of viral marketing is a fraction of the expense of typical advertising efforts. When customers share their great experiences with someone about the company's product or service, promotion is practically free.



Figure 6: Viral Marketing

Source: <https://blog.hubspot.com/marketing/viral-campaigns>

STRATEGIES NOT TO BE USED TO MARKET A NEW PRODUCT

Even if marketing helps business grow, we must bear in mind that not all marketing methods are as effective as they may appear to be. Certain tactics are useful but should never be adopted in order to avoid falling prey to a negative economic cycle. Particular techniques may result in losses, as well as being scrutinized by higher authorities for issues risen by competitors for certain purposes.

ASTROTURFING- It is a technique of concealing the author of a message or group in order to make it appear as if it came from or is supported by grassroots supporters. Firms use it to disseminate false information about competition or to overpromote service or product in order to accelerate their own growth. Bot accounts are easy to spot, as many accounts are maintained by the same person. Being discovered, is not only embarrassing for a company, but it may also affect the reputation. It damages a company's credibility. As a result, there might be

detering clients from returning or other organization from affiliating with the brands. Furthermore, astroturfing does not address the issue of dissatisfied customers. Regardless of how many positive evaluations a company receives, customers will remain dissatisfied with the service or product it provides. Companies should focus on enhancing the quality of their service or product rather than astroturfing.



Figure 7: Astroturf Marketing

Source: <https://fameable.com/astroturfing/1245/>

PSYCHOLOGY TO BE KEPT IN MIND WHILE MARKETING A PRODUCT

20 years back, people used to spend 5 minutes watching advertisements before they could see what they wanted to. Now, people do not even want to wait for 5 seconds. In the event that your advertisement isn't engaging and doesn't offer a hyper-personalized experience, they'll look elsewhere. Customers' behaviour and responses play a crucial part in marketing strategy.

Even a basic commercial requires a lot of thinking, skill, and From the colour palette to the graphics, each part of an advertising is meant to appeal to the customer in a different manner. Every feature is precisely designed to elicit a desired feeling or response utilizing basic psychological concepts.

Fear is a natural instinct and nothing makes people feel more uneasy than being afraid. Fear tactics can be used in advertising to create an uncomfortable position or

scenario, then provide a remedy in the form of a product or a service. Today, "fear of missing out" is a motivator for individuals to buy a product, therefore fear of loss must be demonstrated in order to generate a demand for the product or service.

If fun and pleasure are utilized to depict customers having a wonderful time and enjoying themselves, the buyer is led to assume that they, too, would have a good time only if they buy the product or the service.

It's important to keep in mind that having a surprise factor enhances the chances of your campaign's success, as well as adding some humour at times which is a fun and a modern approach to communicate.

Love themes advertisements appeal to people who desire to provide for and care for their loved ones. These commercials touch into a deep desire to offer only the best for the people we care about most in our life, and the things sold are vital to fulfil that urge.

Because society places a high value on looks and status, advertising which increases such brand knowledge, attention and action by harnessing these themes appeal to the customer's sense of well being, pride and importance, fashion, personal appearance, luxury goods, automobiles and other industries use vanity frequently.

Celebrity endorsement is one of the most popular methods that advertising utilizes persuasion. Many consumers have a strong attachment to celebrities and they place their confidence in them. Consumers assume they know these superstars and that if a product or service is good for them, it is good for them as well. Celebrities may give a product or service instant credibility, which is frequently more than what a "conventional" advertising programme can do.

Persuasion and authority can also be employed in other ways, such as through unassailable logic deprived from the power of an authority or even a "trusted peer". As a justification for a consumer to trust a buy a product, "experts" in a specific field or representatives of a given consumer group will be referenced.

The biological gap can be used by advertising to generate affinity and intent. Every time a consumer recalls on advertisement, a brand or product has the

opportunity to generate a fresh, pleasant or good memory. Companies can use recency to establish and reinforce favourable brand and product memories by engaging in continuing communications and advertising.

Our brain's association with specific colours are crucial in bridging the gap between marketing materials and their intended customers. The colours help the consumer associate with their needs and expectations from businesses in your industry.

The overall design and success of an advertising campaign is heavily influenced by psychology. Advertisement are developed to elicit desired feelings and reactions, ultimately driving desirable consumer behaviours, by utilizing basic psychological principles understanding human mind and how to use basic psychological principles is essential for successful advertising and branding.

Survey

A survey was conducted to find out the following: is guerilla marketing well-known among the general public and impact of guerilla marketing.

43 percent of respondents were familiar with Guerilla Marketing and the numerous strategies that might be used. On a scale from 43% people, 84% of respondents believed that guerilla marketing was an effective strategy for branding or promoting a product, while 13% remained neutral, and 3% disagreed.

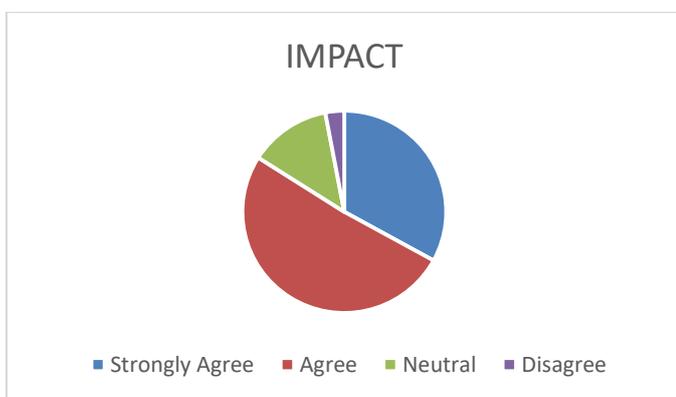


Figure 8: Result of survey on guerilla marketing and its impacts

The table below displays the gender and age distribution of people's perceptions of Guerilla Marketing and its influence on them.

MALE (61%)		FEMALE (39%)	
Age Group	Interest	Age Group	Interest
Millenials	41%	Millenials	38%
Gen Z	54%	Gen Z	62%
Gen Alpha	5%	Gen Alpha	0

Table 1: Age groups and gender distribution of interest

The results of the survey revealed the following:

- 1) Find out what your product or service's greatest problem is and how it addresses it Then, find a means to disseminate it to the world in an unorthodox fashion, ideally without words.
- 2) Promos that employ "interruptive" methods are not irritating when they result in unanticipated joy for the audience
- 3) It's not always possible to get people's attention without enticing them with incentives.
- 4) Imagine what your audience sees every day, and make those items do something surprising or interactive.
- 5) Think about the unintended consequences of your marketing communications. Even if your product or service doesn't solve a particular need, such as bug eradication, there are always methods to get people involved.
- 6) In the digital age, guerilla marketing has taken on a whole new meaning. If you can find your audience on the internet, offer them a show. While we don't condone lying, we do encourage originality, so don't be hesitant to utilise the comments section to get others talking about what you've written.

7) Think about it, but don't overthink it. A seemingly ridiculous concept might sometimes turn out to be the greatest one.

8) There is no need to be the centre of attention at an event in order for your business to be noticed.

9) You can get a little emotional about guerrilla marketing if you want. Examine your offer in terms of the feelings that it can elicit in others. As a result, allow your audience to produce content based on their perceptions of what your brand represents.

10) Your advertising materials should be creative and unique. Only light and shadow were required to deliver the idea.

Conclusion

Marketing relies on independent factors such as novelty, relevance, beauty, surprise, comedy, emotional arousal, and clarity to circle around a single dependent variable, buy intention. Guerrilla marketing has long inspired marketers, particularly small firms, since its inception. Big businesses, on the other hand, have been fast to reap the benefits of this approach. To advertise items and services, marketers must use their ideas rather than their money. It encourages marketers to share information with their customers in a communal setting. It also advises marketers to provide clients with a positive experience by surprising them. Overall, guerrilla marketing may assist any company in developing a unique image.

Guerrilla marketing rigorously investigates all options and goes above and above to find the greatest potential business combination - the winning combination. External advertising, billboards, yellow pages, newspapers and magazines, radio and television, mail offers, promotional peculiarities such as emblazoned pens, free samples, seminars and promotions, sponsor relationship, exhibitions and fairs, t-shirts with a company logo, public relations. (Praxmarer & Gierl, 2009)

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