



N. L. Dalmia[®]

Institute of Management Studies and Research
(A School of Excellence of N. L. Dalmia Educational Society)

MARK



Volume: 1, Edition: 6.0



**How does
Innovation process
work?**

**Food
Marketing**

**The Luxury
Rebound**

**Is there a secret sauce to
becoming an innovative
marketer?**









A man in a dark shirt and shorts stands against a dark background, holding a white umbrella over his head. He is also holding a smartphone in his right hand, looking up at it. The scene is lit from above, creating a strong contrast between the white umbrella and the dark surroundings.

"BUSINESS
HAS ONLY
TWO BASIC
FUNCTIONS -
MARKETING &
INNOVATION."

-Peter F. Drucker



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About Us

Located at Mira Road, N. L. Dalmia Institute of Management Studies and Research (NLDIMSR) was established in the year 1995 by the late Shri Niranjanalji Dalmia with the vision to become a world-class management Institute. Currently, we rank among the top B-schools of India and one of the most preferred business schools in Mumbai.

We commenced our academic program in the year 1997 and are known for being one of the fastest evolving B-schools in India today. We believe in creating, nurturing and transforming business leaders through academic rigour, coupled with holistic exposure to the industry.

NLDIMSR offers a 2-year full-time PGDM (AICTE approved), and a one plus one Global MBA degree in partnership with University of Wisconsin, Parkside, USA (AACSB Accredited State University) apart from being a recognised Research Centre for Ph.D. programme of University of Mumbai. Adhering to our long-term vision and looking at the ever-expanding role of data to make better organizational decisions, we recently flagged off the 11-month PG programme in Big Data and Advanced Analytics with SAS.

Our faculty has established industry veterans and scholars with their research papers published in various prestigious national & international journals.

Our scrupulously designed curriculum empowers students to meet the evolving industry requirements and updates them with the latest trends. At the end of the first year, as a part of the curriculum, our students are encouraged to take up full-time internships to get hands-on industry experience and understand the corporate culture.

We have been growing strength to strength since 24 years, striving to establish new norms of excellence and fast emerging as a prominent B- School in India. The Institute has seen consistently high ratings in terms of recruiter perception, with students serving as successful ambassadors in reputed firms.

**THE INSTITUTE IS
ISO 9001:2015
CERTIFIED AND HAS
BEEN ACCREDITED 'A'
GRADE BY NAAC**

In addition, it also enjoys the Premier College status by ASIC (Accreditation Services for the International Colleges), UK. We are ranked A*** at the State level and A** at the National level by CRISIL



**Ideas come alive when brands are crafted.
Brands start breathing when marketing steps in.**

From the ‘production era’ of marketing to the current ‘relationship marketing orientation era’, businesses have largely changed their focus. In order to create this relationship in the first place, it is necessary to delight the customers and not only satisfy them. Thus, begins the era of ‘customer centricity’.

Providing experiences which engrave the brand in the minds of the customers has now become an imperative action for brands.

Keeping this current scenario in place, we at Team MarkX – The Marketing Magazine of N. L. Dalmia Institute of Management and Research, have given an opportunity to the young leaders and aspiring marketers across B- Schools to share their views on contemporary marketing innovations and practices which have blazed a new trail towards the traditional marketing practices and delivering better customer experiences.

On this note, we present to you MarkX Edition 6.0.

Hope you enjoy this short yet insightful edition!

-Team MarkX

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HOD's Message



Dr. Joyeeta Chatterjee

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Dear Readers,

It gives me immense pleasure to release the sixth edition of MarkX, the e-Magazine of the Department of Marketing. This edition is dedicated to “Innovation in Marketing”.

With the development of technology and more so with IT going mobile, business across the globe has undergone technology driven transition. Digital technologies were accepted as tools for the sustainability and scalability of modern day businesses. Several business houses worldwide responded to this revolution by automating their processes. Tools like Big Data, Block Chain, IoT, or Social Media Analytics which are responsible in increasing the competitive nature of economy, are adding confidence of business owners. E-Commerce, E-Learning, Remote Working, and Online Banking, Marketing, Finance- almost everything now requires – ‘Technology’. For the finance function, Fintech is utilized by business owners and consumers to better manage their financial operations, processes, and lives by developing specialized software and algorithms.

For marketing too, technology has transformed in a big way such as creating personalized and immersive campaigns thereby creating market-oriented environment. In order to have a better grip on the customers and the market, it is vital to ascertain where people get their information from, understand their shopping preferences and desired modes of entertainment. Alike Block Chain and Chatbots which are increasingly being adopted, it is also essential to understand how marketers wish Technology to embrace brands. MarTech, known popularly as ‘Marketing Technology,’ talks about the range of software and tools such as CRM, Platform for Analytics, Social Media Management, Ad-Tech for SEM Management, SEO Optimization to name a few so as to achieve marketing goals. While mapping the journey of customers, MarTech tools enable the marketing team to automate efficiency and streamline data so as to offer a delightful and enriching customer experience.

On behalf of N.L. Dalmia Institute of Management Studies and Research, I thank all those who have contributed in this e-Magazine.

Best Wishes !

Faculty –in-charge’s Message

Dr. Baisakhi Mitra

Associate Professor-Marketing & Faculty In-Charge MarkX
NLDIMSR, Mumbai



“Innovation involves the creation of new ideas that have a positive impact on a new product or service. Marketing then communicates the information of the said product and service to the intended target market. The primary role of innovation in marketing is to explore new markets which will ultimately lead to an increase in sales and profitability of any business. Innovation in Marketing will lead to new market opportunities and research into new customer insights. During the product development process, innovative marketing has the task of assuring the continuous involvement of customers and users in the process and thus it leads to better value delivery process. At the back end, innovative marketing is responsible for ensuring a successful introduction of the new product and service to the intended target audience, which is also anchored to the product’s overall life-cycle.

In this highly competitive digital age, innovative marketing is definitely an exciting approach to increase brand awareness and visibility in such a way that have a positive impact on consumer’s mind while trying to optimize the marketing budgets. The key to innovative marketing lies in the business culture of an organization. Artificial Intelligence, Cloud Computing, Robotics, etc. have taken any organization to greater heights. With the COVID-19 pandemic changing life across the globe, it is inevitable that a new normal has emerged which has inculcated major changes in lifestyle and consequently consumer behavior as well. Innovation will capture all these insights and give any organization a competitive edge over its competitors.

How does the Innovation process work?



Saurabh Bajaj

Marketing Head-Dairy , Britannia

Finding those Big Ideas!

Types of Innovations

Innovation is truly one of the holy grails of marketing! It often feels like business growth for free! After all, what does one have to do? Figure out a product that is big globally but perhaps hasn't found its way to India yet. May a pretty wrapper, maybe some smart Facebook posts, and voila you are bathing in gold! But Innovation is perhaps the most precarious marketing tool. Too many brands and companies have lost their way on the back of an Innovation strategy that ran wild. Where you took out too much money to support the new kids on the block instead of investing in your core! However, there can never be anything more gratifying for a business when an Innovation succeeds!

However, several concepts of Innovation are important to understand, as well as a few learnings that can guide your journey. Some of the areas that we will cover are:

- Finding those Big Ideas!
- Types of Innovation
- The process of Innovation : Stage-Gate Process
- Innovations that work & some of those that don't!

The cardinal truth of Innovation is to search for that unmet consumer need. That sounds like jargon! However, remember what Henry Ford said, if I asked consumers what they wanted, they would have said a Faster Horse! So asking the consumer what she wants you to launch is not a great idea! So what does one do? Where do those breakthrough ideas come from!

I learned in Diageo, that those ideas come from the Occasion! Whatever, your category, get into the occasion, visualize your consumer, what is he or she doing? Can you think of a simple way to make that task easier?

Some examples of such innovations are the launch of Crown Royal Apple flavored Whiskey. Marketers noted that in Canada, a whiskey cocktail with apple juice was becoming popular so they launched a Whiskey liquor with apple flavor!

Another such interesting example is Baileys. The occasion that Diageo was trying to crack, was one where women are comfortable drinking some alcohol, and lo behold, the dessert occasions, especially during Christmas lead to the launch of one of their 6 global giants.

However, the essence is always to dive deep into the occasion and identify what you will replace as the starting point for most innovations.

Now there are several ways of categorizing Innovations, however, the framework that I find most consumer-driven is 'New News', 'New Occasions' & 'New Behaviors'.

New News Innovations are those Innovations that replace an existing occasion, so if you launch a new flavor or variant, say a dark chocolate flavored milkshake, you are most likely to replace one of your existing milkshakes occasions with this one. Recruit innovations bring in some fresh excitement for your Brand but typically cannibalize existing occasions and only bring limited incremental business. Hence it's often recommended that Recruit Innovations should come in and replace an existing SKU to manage business efficiencies and avoid that long tail.

New Behaviour Innovations are the most exciting and the riskiest. Most marketers should tread carefully here. Because here you are venturing into the unknown, into a territory where your existing business has limited equity. So in my mind, the most important rule to follow with Disrupt Innovations is to research them adequately and create a war chest that you can afford. Phase them out, perhaps no more than 1 or 2 in a year with adequate money to support them and enough research/ in-market testing that the organization is ready to truly support them. An example of a Disrupt Innovation in recent years would be the launch of Smart TVs by Mi or the iWatch by apple.

The Process of Innovation

Most companies follow a structured Innovation approach called the Stage-Gate Process, it is usually divided into 5 Stages

- Idea
- Concept
- Full Mix
- Launch
- Post Launch

The Stage-Gate Process is driven by the right questions to be answered at each Gate and a project is only allowed to pass through if the right answers have been found by the team.

The Idea Phase is basically when new projects are introduced. The key question to be answered here is, what's the unique consumer opportunity that has been identified? The second question is 'How does this consumer opportunity fit to the Organizations pre-defined strategy?' & finally 'Does the idea hold the promise of making money?'

In the Concept stage, you understand the consumer & the occasion in detail & arrive at the unique Concept that you are trying to solve. At this stage, a Concept Test is often done with industry benchmarks.

The third stage is the most crucial, as you now create a full mix – Concept, Product (Lab Sample) and Pack. The same is put into a Product Concept Test. This test is quite stringent & if you get a reasonable volume estimate from the research, you can ask the organization for money for factories, lines etc.

Post Gate 3, you get into Launch preparation and you put your lines, etc and validate that the product off the lines meets the norms prescribed in the lab sample.

And finally, in the Post Launch phase, you study the business impact basis metrics that were defined & agreed upon!

Innovations that Work!

I have had the good fortune of witnessing many successful and a few not-so-successful Innovations in my career. However, I can broadly divide them into 2 clear buckets, those that worked & those that didn't. And some fairly intuitive rules made the difference!

Innovations that Worked:

Most of the Innovations that I have seen becoming successful aligned to one simple golden rule, they took the Brand proposition forward and avoided becoming the competition. Some examples are:

Cadbury Silk Oreo: New News Innovation, that gives the consumer a reason to try a different Cadbury Silk and offers fresh excitement

Cadbury Shots: New Occasions Innovation that helps chocolates enter the candy occasions.

Cadbury Celebrations: A New Behavior innovation that made Chocolates from a modern meetha to an actual mithai replacement



Innovations that I am not a fan of:

Those Innovations that are too close to a competition offer are innovations that I am not a fan of & I have seen usually struggle.

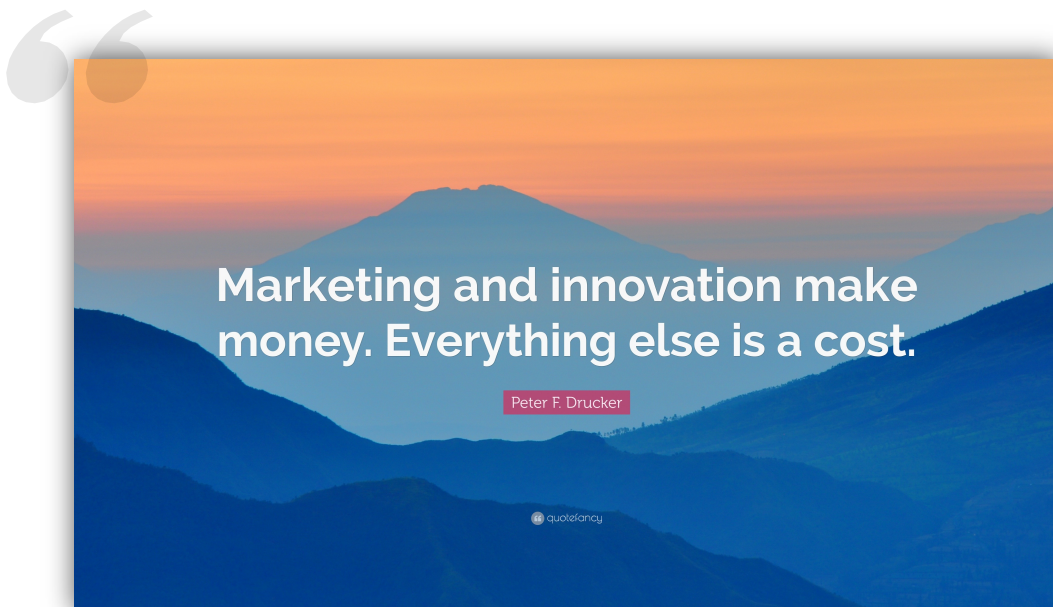
- Cadbury Dairy Milk Crispello: Now it's a recent launch, and the verdict isn't out yet. But if you ask me, if I want to eat a Kit Kat, I will eat a Kit Kat!
- Cadbury Fuse, Cadbury 5 Star Nutty: Again the same thing, if I want to eat a Snickers, I will eat a Snickers!

In Summary

Running a robust Innovation funnel is one of the most critical tasks for any Marketing Manager. However, the crucial principles are important:

1. Ensure that your Innovations ideas start from the Consumer or the Occasion, rather than directly a product idea, so you know that you are solving a genuine gap in the market!
2. Build a healthy mix of all 3 types of innovations. The New News Innovations are similar to activations & keep your Brand fresh. New Occasions usually are the most successful. New Behaviour Innovations need Investment & Timing.
3. The Stage-Gate process is an important tool to ensure clear decisions are made & timelines are tracked.
4. Finally, Innovations that work start from the core of the Brand and extend the Brands usage into new occasions or behaviours. Innovations that don't work, usually try and take on the competition, in the competitor's turf!

All, in all, a journey full of excitement & perils to be navigated thoughtfully!





Abhishek Shetty
Assistant Manager, Jio

Innovation in Marketing!

“Innovation distinguishes between a leader and a follower”

Steve Jobs

We often come across the term “**Innovation**” - at Work, Colleges, Educational institutions etc. People stress with templates like “*do something different*”, “*be innovative*”, “*think out of the box*”, “*What is new in this*” etc. and the person working on it gets frustrated looking for that “*something innovative*”.

What exactly Innovation is??

Let me make it simple for you – *anything that you do in your own way is Innovation*. Every individual has its own unique capability. You must be using “ctrl + c” to copy something, I do it by right clicking on the mouse. You see – “**Different approaches to do the same task**” whichever the most productive is **Innovation**.

Innovation in Marketing is again the same, it is such a fast-paced industry with high perishability; that you must have new ideas on-the-go. If you go back 7 years down the line; in the name of Innovation, Marketers only had ATL (*above-the-line*) way of marketing the products (*primarily featuring some celebrity on billboards or TVCs*) & BTL activities were only in books.

The ground-breaking innovation in marketing is **Digital**. It has opened so many avenues, be it SEO, SMM, SEM, Data Analytics etc. Digital is an ocean full of valuable resources, some are explored (SEO, Data Analytics) while some

are yet to be explored (AI, Machine learning). Earlier there was only one team managing everything under Media but now things have changed. Corporates have specific teams for Marketing, Research & Development, Consumer Insights, Performance Marketing etc. You can learn your consumer’s need, preferences, taste and adapt business accordingly. Specialization is given more significance.

I have seen the revolution, the changing times from traditional marketing to specialization. Digital is flexible and dynamic in nature; you need to be on your toes every second. Something which was in trend yesterday, is replaced by something else today. In my experience, the key to learn the curve and stay ahead is only by keeping your eyes and ears open. I always emphasize on to stay persistent and inquisitive about the environment. I strongly believe, “*Curiosity is the gateway to attain the desired results.*” Curiosity to learn new things, explore different forte and stay updated about the industry. As much as the world bows for specialization, it equally helms toward the all-rounder of the field. Additionally, something very important in the process is to “**Enjoy the Journey**”. As an individual your journey may or may not be fruitful for time being,

it might fluctuate, or it may witness an upward steep; whatever be the situation – simply enjoy the journey. It is significant to plan but limiting yourself to the plan is the mistake most of the newcomers do. Sometimes things do not get executed as planned hence the need of an hour – Adaptability. Focus on the larger goal and work step by step to achieve it. In the due course, it is your job to not get distracted by small failures or successes because at the end it is all about the longevity.

I would like to conclude by a quote which was told to me by my mentor, “*Keep loading your arsenal (keep learning) as you are already on the battleground. Meanwhile, in the process of establishing yourself do not lose yourself.*”

All the best. Cheers!

“
Business has only two functions - marketing and innovation.
Milan Kundera

Innovation in Marketing!



Siddhi Kavalekar
Account Manager, TING

“Marketing and innovation make money. Everything else is a cost.” -Peter Drucker

Innovation is a top priority for almost every organization. However, to achieve success through innovation, companies must put as much energy and investment into marketing new offerings as they do in generating them. Innovation marketing revolves around the best way to communicate the benefits of the product/service to others. The ability to resolve critical problems depends on new innovations and especially developing countries need it more than ever.

Although innovation can have some undesirable consequences, change is inevitable and in most cases, innovation creates positive change. We have seen different outcomes of innovation on macro and micro levels:



Macro Perspective: Over the last decades, innovation has become a significant way to combat critical social risks and threats. Our society revolves around continuous economic growth, which mainly depends on population growth. The population is shrinking and ageing in the developed countries and is likely to do so in other parts of the world as well.

Innovation is important to the advancement of society as it solves these kinds of social problems and enhances society’s capacity to act. Our society revolves around continuous economic growth, which mainly depends on population growth. It's responsible for resolving collective problems in a sustainable and efficient way, usually with new technology. These new technologies, products and services simultaneously meet a social need and lead to improved capabilities and better use of assets and resources.

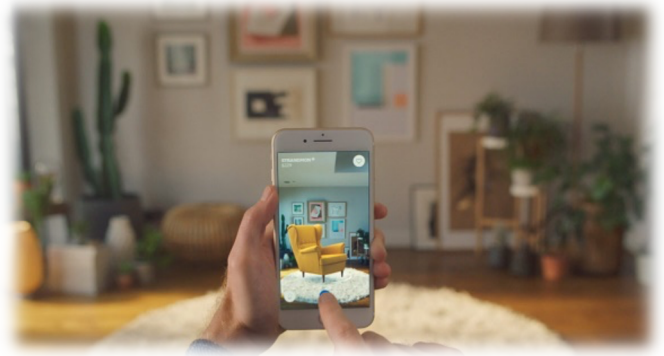
From the society’s perspective, the fundamental outcomes of innovation are economic growth, increased well-being and communication, educational accessibility and environmental sustainability. According to the Stanford study, innovation has been responsible for up to 85% of all economic growth.

Micro Perspective: The importance of innovation for an organization is vital. In this highly competitive digital age, innovative marketing is definitely an exciting approach to increase brand awareness and visibility in such a way to create positive impact on consumer’s mind while trying to optimize the marketing budgets.

Some companies that have successfully employed it:

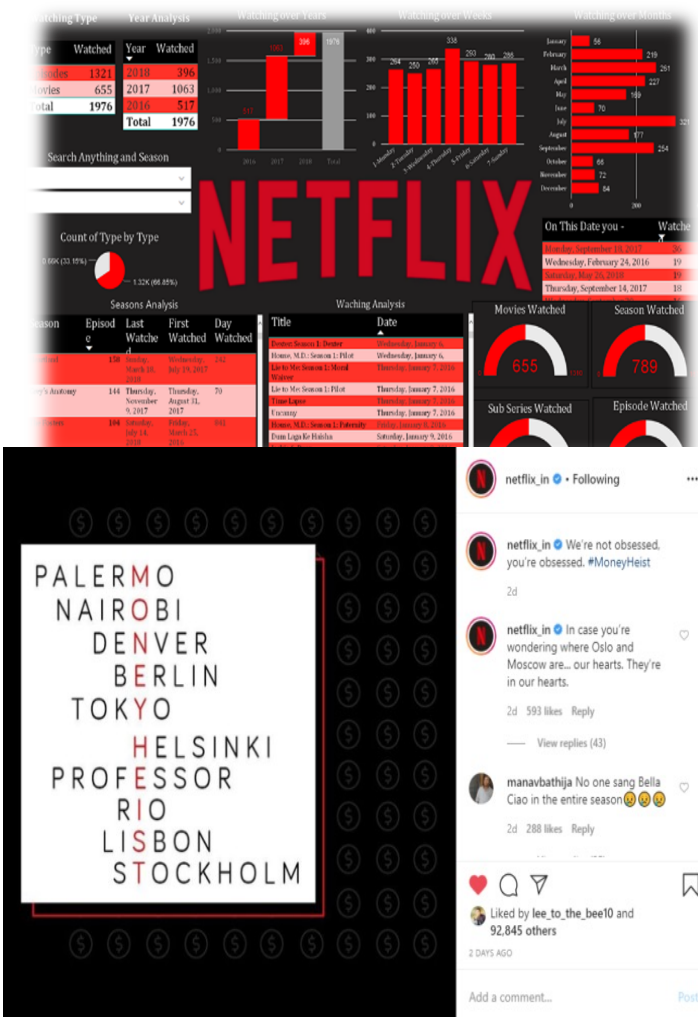
IKEA

From launching augmented reality integrated app to provide their customers with elevated shopping experience, providing simple yet aesthetically pleasing DIY products that customers can easily assemble on their own, to introducing a platform to directly help their customers to sell their second-hand furniture online, IKEA successfully integrates innovation into their brand culture and executes it on a level of detail that is ahead of their competitors.



NETFLIX

One of the crucial factors that attributes to Netflix's success today is the implementation of data and analytics of consumer viewing behavior and demand. Netflix meticulously analyzed and collected intensive data about Hollywood entertainment to help them design their content and production endeavors, as well as formulate the appropriate marketing strategy to directly market their products and satisfy their target customer's needs. They study each market well and customize their offerings to suit different audiences. Netflix also creates a great social media strategy within each country. Their every post never fails to bring a smile to your face. Be it, a catchy image, or a witty caption. This encourages further conversation with their customers in their comment section which Netflix always aces with more witty comments and jokes.



Conclusion

When it comes to managing a business, innovation is the key for making any kind of progress. Although your innovation activities aren't necessarily powerful enough to save the world, you should focus on improving the things you can affect. Small improvements eventually lead to bigger and better ideas that may one day become revolutionary. In the meantime, however, you're responsible for finding ways to make improvements in your own sphere of influence.

Embrace the next evolution of Marketing with innovation and technology



Prachi Zalani

Marketing Specialist, Naman HR

Marketing today looks a lot different than it did 20 months ago. Marketers are facing a landscape that has been disrupted by humanitarian crises, introduced new and hybrid business models and seen digital privacy updates that have brought sweeping change to the entire industry. Add all this to a year where in-person events were suspended, where there was a huge shift to online and digital communications and a few marketing budgets were placed on hiatus. Unlike what most people think, I believe innovation goes beyond the concept of an “idea” or a “new piece of technology”; instead, innovation is all about putting your ideas into practice. As both innovation and marketing work together to drive any business to achieve success, you’ll realize that one can’t exist without another.

There is always a huge interest in digital marketing trends and innovation in marketing around the turn of every year. 2022 is going to be no different, in fact, it’s particularly true since the pandemic has forced downward pressure on marketing budgets meaning that marketers are trying to find new cost-effective techniques.



As we turn our attention to 2022, marketers will have to consider the mainstream shifts from the past year and transform to satisfy the expectations of the present market. Here are four key marketing trends that will be seen in 2022 that will help brands succeed in bringing innovation and marketing together:

Marketing is at the point where values and human connections are paramount to the brand -

Customer relationship: Building a personal relationship with customers at the human level is a must have to succeed. Getting to this stage has required a special focus on creativity and data, but now We are at a pivotal moment where brands will have to adapt.

Good news! There is a far better way for companies to do business and to craft unique marketing campaigns to interact with these customers in the future. The future of marketing in 2022 lies in a company’s ability to go beyond the status quo by leaning into and living its values and taking consistent action that leads to meaningful impact. The demise of the Cookie and rise of First-Party Data calls for real personalization. Brand marketers have been struggling with the news of Google announcing that they will stop supporting third-party cookies by the end of 2023. This, layered on top of the Apple iOS 15 updates that will impact email marketing and privacy means that the data landscape is about to shift significantly for marketers.

The death of cookie tracking could be one of the on the way to reboot the brand-consumer relationship and establish a path to personalization at scale. In fact, brands like Discovery Communications have long subscribed to having conversations to better personalize offers, content, and access with their consumer audience.

The information gained from these conversations is known as zero-party data—that is, data shared explicitly with the brand directly from the customer. When zero-party data is requested sparingly and applied strategically, it'll significantly improve how marketers communicate with customers and drive personalization efforts in 2022 and beyond.

Video content is the now, video content is the future. According to a report released by RedSeer Consulting, short-form content has grown 1.37 times in terms of the monthly active user (MAU) and 1.1 times in terms of daily active users from June 2020 when the Chinese app TikTok was banned in India. In this attention economy, less is more. Consumers aren't only engaging more with short-form video content, but platforms are prioritizing it. Marketers and corporations are also being rewarded by social media algorithms for creating and publishing it. Brands that leave short-form video content creation out of their overall strategy are going to be left behind in 2022.

Companies will have to adopt Marketing Automation to stay ahead of the curve. As technology continues to advance, marketing automation tools are becoming more and more popular. Marketing automation makes it possible for marketers to automate repetitive tasks in real-time, using a variety of marketing channels.

It is about time to think of marketing automation to build stronger relationships with your customers and learn more about them. Therefore, marketing automation will be essential on this journey. The “one size fits all” approach stopped working a long time ago, and its high time to look at segmenting different strategies, content, and sizes based on the audience one has.

We all know how marketing transformation has taken on a new urgency to innovate in this dynamic industry landscape. While the expectations and behaviours of consumers, businesses and the society at large are shifting with unprecedented speed and magnitude, marketers at the forefront will always be asked to innovate, be change-makers and craft better companies and the strategies with which to market them.



Innovation in Marketing

Robert T. Kiyosaki quoted "Innovation is key. Only those who have the agility with the market and innovate quickly will survive".



Akshat Kumar Singh
N.L. Dalmia Institute of
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Innovation and its existence have been firmly enshrined in the very core of every business era; it has been the cause of ongoing advancements that have modified and evolved individuals and society from ages to generations. In today's rapidly changing business world, organizations compete not only for expansion and market value, but also for how successfully they have innovated in response to the fast-changing business environment.

Innovation in Marketing is one example of such a notion. Every business's growth and longevity are linked to its reputation, thus it's safe to conclude that reputation defines a company's brand equity. And a company's marketing techniques handle the majority of its brand equity.

According to a recent Gartner survey, roughly 72 percent of CMOs around the world have boosted their marketing innovation investment capacity in recent years. Benefits of automation and artificial intelligence have helped businesses sell their products more effectively, resulting in increased conversion and sales.

Companies such as Virgin America, L'Oréal, Amazon, Netflix, and a slew of others. Netflix's success today is the implementation of data and analytics of consumer behavior and demand. L'Oréal's makeup genius app is an evolution in itself, allowing users to do digital makeovers. According to Adobe's research, 76 percent of marketers believe that marketing has evolved more in the last five years than it has in

the previous 50, owing to the digital technologies, that have displaced traditional marketing. Benefits of automation and artificial intelligence have helped businesses sell their products more effectively, resulting in increased conversion and sales.

IoT (Internet of Things) technologies are also being utilized more frequently in Innovation Marketing to test new ideas and concepts in controlled experiments, allowing customers and users to participate in the decision-making process earlier. Customer Application Programming systems have allowed firms to monitor real-time marketing data and trends across multiple channels. According to Four dots, a New York-based SEO firm states that neural matching helps Google better understand the meaning of certain queries and match them to appropriate local companies. Many large digital marketing agencies across the world have begun to incorporate augmented reality and virtual reality as part of their online story-telling marketing strategy to create their online presence more vivid and personal.

Student Articles

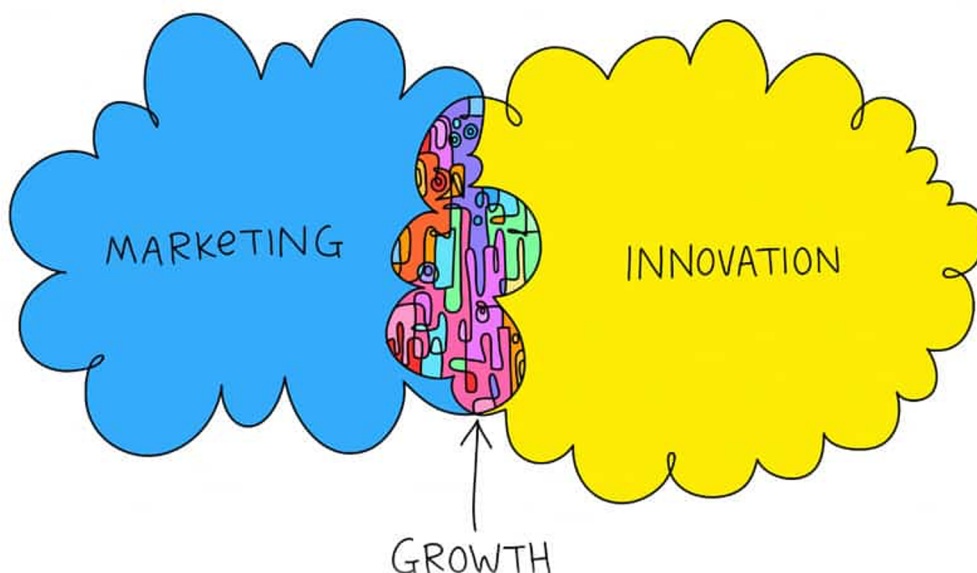
One can observe Innovation in Marketing as a two-end process in which at the front end, marketers are involved in identifying future and new market opportunities and conducting thorough research into customer needs and wants, whereas on the back end, they are responsible for ensuring the successful introduction of the new product and service to the intended target audience, which is also anchored to the product's overall lifecycle.

Focusing on Innovation in Marketing, there is always one company that comes to mind that is IKEA which through its innovative strategies has overall enhanced the customer experience. It has introduced AR integrated app to provide their customers with elevated shopping experience, providing simple yet aesthetically pleasing DIY products that customers can easily assemble on their own to introducing a platform to directly help their customers to sell their second-hand furniture online.

The World is growing faster and for a faster growth company's do need to pull their socks up to adopt maximum of innovative marketing techniques to keep their journey a long way into the market to remain competitive and sustainable. "By the end of 2025 marketers will require to build on integrated strategies and should inclined their focus more on immersive omnichannel experiences".

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Moment Marketing

Prajwalit Nagdeve
N.L. Dalmia Institute of
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Moment Marketing is a new-age promotional technique based on trending news, instances and events, used by brands primarily on social media and digital platforms to gain some attraction and benefits brand awareness and sale. Time is always filled with memorable events and brands use this promotional method. The reason behind this is quite simple - brands want to be a part of consumer conversation and hence use this trend to catch attention and be on top of mind. It helps to reach their target quickly with a low marginal cost. From Netflix to Amul, Mumbai police to Fevicol everyone seeking the opportunity to cash on relevant, critical trending news.

Moment marketing is not new. Our very own Amul butter has been using it forever. Amul girl in her red polka dress and stinging would take on a new face every week in a paper. However, Amul uses their own style own language, and puns to cash on moving trends without directly taking any name.

During the 2013 Super Bowl, an unexpected power outage halted play for 30 minutes. This could've been disastrous for advertisers. Yet, there were some social media giant marketers who jumped in and seized the moment anyhow. Oreo was by far the winner when its team tweeted, "Power out? No problem. You can still dunk in the dark." Oreo didn't know the power outage would happen, nor did they prepare ahead of time for that, or any other utility disaster, but what they did was have a 15-person team ready to share social media commentary during the game. They were in the right place at the right time for the right moment.

While the practice of moment marketing may look very passive, it's actually about inserting yourself into the center of things and your audience's lives, but in a way that is very much fitting. If you blast your sales pitch in the middle of the World Cup, your message will be a mere interruption. If you join others as they are watching with your own fitting commentary, you start building a friendly relationship.

There is a certain game that is predictable and the instantaneousness and social media makes it easy to capitalize on. In 2012, Red Bull paid Australian daredevil Felix Baumgartner to sky dive through the atmosphere, to become the first person to break the speed of sound in a freefall. As everyone expect, the mission had to be postponed several times. KitKat timed its Facebook post to play off of after many delays and align with their b slogan, which touted taking a break with a KitKat bar.

Their Facebook post showed a person in an astronaut suit seated on a couch in space. The caption is, "It could be a long wait, Felix... Have a break, have a KitKat." This perfectly combines a branded opportunity, timely occurrence, and the right social media platform to get noticed. This sort of advertising wouldn't have worked in print or TV. Those platforms just don't change rapidly enough. Social media and moment marketing can be as timely as the event itself.

Moment marketing is the most ideal way to easily connect and get the audience for the product, particularly during live sports events. But to get the success you have to hit the right target at a right time. The payoff is high because of millions of eyes in the event. The potential to go viral is here, but big risks always come with the potential for big losses. Sometimes those spur-of-the-moment comments can backfire, but if you keep your audience in mind, you'll be more likely to hit your target and go home a winner.

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Secret Sauce

Is there a secret sauce to becoming an innovative marketer?



DEBORAH PEREIRA

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Innovation brings in a great deal of changes within a company. Marketing innovations have fetched brand recall and developed affinity for brands around the world. How could we become innovative marketers?



1% improvement strategy:

While innovation is usually seen as making big changes, thinking out of the box, one of the secrets to great innovation that multiple leaders have mentioned is improvement by 1%. When British cyclists lost every “Tour de France” competition for over 110 years. Dave Brailsford the new performance director introduced the world to the 1% strategy. Here, his strategy focused on identifying minute errors to improve performance by 1%. This led the British team to world records and many awards.

How could we improve our marketing process that strives to innovate by 1%? It could even start from a company’s internal communication process. Or bring improvements within the market research in a company.

Sensory marketing:

To connect with our customers today, it is important to create an emotional appeal. Multiple-sensory marketing helps push through the clutter and uses our senses, see, touch, taste, hear and smell as a mechanism to market our products. For e.g. Stella Artois, a restaurant in Toronto, created a multi-sensory marketing event, which served as the immersive 360-degree theater for the tasting and viewings to go on.

For instance, when eating a course of seafood, projection mapping will turn the interior of the dome into an underwater environment. Salty scents from the sea will be projected to really recreate the feeling of being by the ocean. How could we try integrating all senses to create innovative marketing campaigns for our customers?

Lateral thinking as a lifestyle:

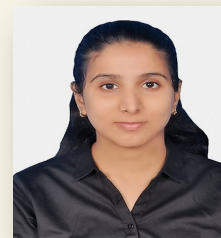
Innovative marketers like Steve Jobs, were intentional with innovation in whatever they did. “How could I do this differently?”,” Would this really make a customer be in awe of my product?” Lateral thinking in marketing can play an important role when innovation is intentional. This thinking encourages one to go beyond the regular and search for unconventional solutions to problems. This thinking can be taught!

A creative exercise that all of us marketers could try is finding different uses for a regular item. For e.g. Finding 20 uses of sunglasses. The idea is to generate unconventional and different ways beyond the traditional. If we as budding marketers could find unconventional solutions, on a regular basis we will be create innovate bombs wherever we go.

INNOVATION IN MARKETING

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"Business has only two functions - marketing and innovation". Innovation marketing covers all innovation management activities that contribute to the promotion of the market success of new products and services. Innovative marketing is undoubtedly an exciting proposition. Let's take examples of 2 big brand's journey of employing innovative marketing practices:

PEPSI BY PEPSICO

With 22 brands in its current portfolio, PepsiCo has positioned its brand and products very well in the market. While Pepsi still spends money on traditional advertising methods such as TV advertising, hoardings etc., many changes have occurred over the years. The reason why PepsiCo remains at the center is that their digital marketing activities never fails to impress the target market. For example, their 20-minute "Bring Home Happiness" event was so popular that people watched it more than 1 billion times.

Another reason for their popularity is the innovation in their packaging and quality. They keep updating



their designs regularly, which has helped in keeping their customers happy while drawing in new ones at the same time. Recently, with the aim of making the most of the fandom of Netflix's immensely popular show Money Heist, Pepsi and Netflix came together for the first time. Pepsi has also launched their exclusive limited edition Golden cans and packs that features iconic elements from the hit series- the 'Dali mask' and 'Bella Ciao'.

Pepsi also depends on a large extent on associations and sponsorships for brand awareness. In 2012 when 'One Direction' the British boy-band was gaining popularity all across the globe, Pepsi partnered with the boy band and NFL star Drew Brees for the ad campaign "Live for Now". "The campaign brought together iconic figures from both of those worlds in a fun and memorable way that only Pepsi could deliver.", said the VP Marketing, Pepsi.

DOMINO'S PIZZA

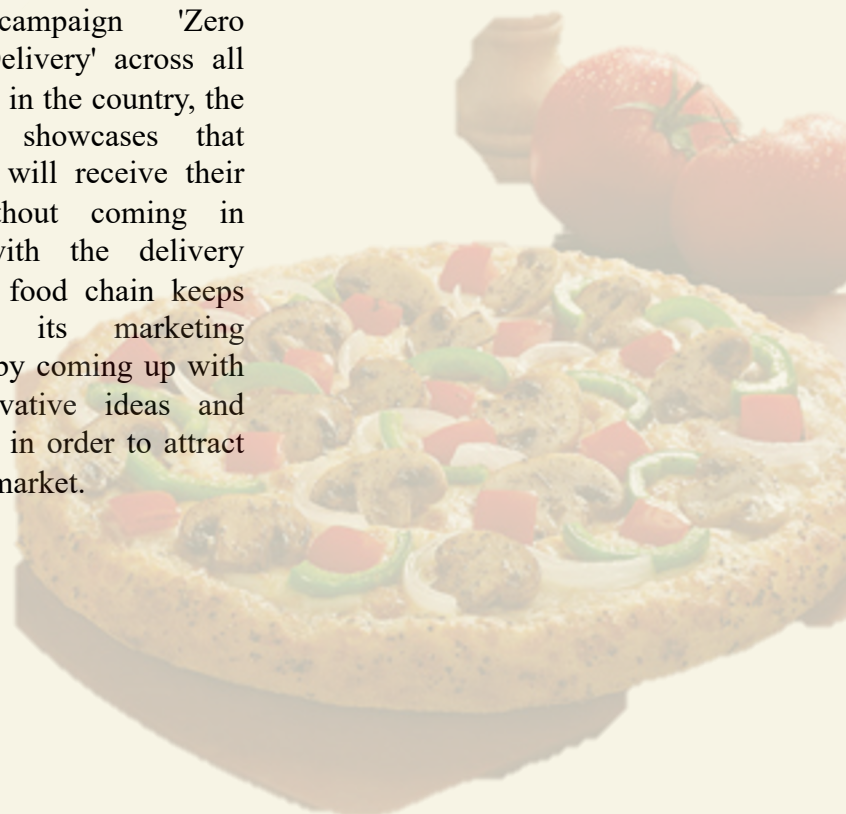
Pizza! Is it the first thing that comes to mind when thinking of digital innovation or technology? I think no! Back in its initial days Domino's Pizza was not as popular as Pizza Hut and it often received negative feedback because the pizza they served were not standing on customer's expectation. Earlier, these food chains had dine in services, and customer's first preference was Pizza Hut, it gave premium feeling and good ambiance at the restaurant. Whereas, Domino's were boring counters with just a couple of tables and self-service. Later Patrick Doyle, Domino's CEO made some remarkable transformation of Domino's Pizza. His impact on the food, the technology, the operations, and the international expansion of this brand proved to be a game changer. Domino's got rid of their boring, 49 years old recipe and included delicious side options in the menu they also introduced several offers and discounts.

Domino's went from near bankruptcy to tech innovator. The real change came from the digital transformation of the supply chain. They invested heavily in digital capabilities, in order to execute on these digital innovations. In 2008, Domino's introduced the "Pizza Tracker" technology to let customers know the progress of their orders.

Dominos has been paying attention to the service provided and the ambiance of the place. The all-time hit delivery within "30 minutes or free" campaign, which featured Bollywood actor Paresh Rawal made Dominos approachable to a large-scale population.

In 2015, Domino's launched 'Anyware' that allowed customers to order from a plethora of devices and even social media apps, and adopted different online modes of payment such as digital banking, UPIs etc., for the convenience of their customers.

Due to the pandemic, restaurant industries started to shift towards online mode in order to survive and maintain their customer demand, Domino's keeping in mind the Covid-19 norm for health and hygiene, started the ongoing part digital campaign 'Zero Contact Delivery' across all restaurants in the country, the campaign showcases that customers will receive their order without coming in contact with the delivery staff. The food chain keeps upgrading its marketing strategies by coming up with new innovative ideas and campaigns in order to attract the target market.



Innovation in marketing



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L'Oréal, the cosmetics giant, was one of the first retail companies to use augmented reality in their marketing campaign. They were the first major beauty company to appoint a chief digital officer in 2014, kicking off L'Oréal's innovative tactics.

In the same year, they launched their L'Oréal Paris' Makeup Genius app, an AR service that allows consumers to "visualize" the makeup looks using the L'Oréal Paris Makeup Genius app.

L'Oréal Paris officially launched this app in January 2015, which let users turn their selfies into make-up looks via the "Makeup Genius" app. The Snapchat-style application makes use of both Head Mounted Displays (HMDs) and Augmented Reality (AR).

With this strategy, L'Oréal Paris joined a growing number of innovators that are successfully integrating AR into their marketing programs which allows individuals to try on makeup virtually. Consumers can take a photo of their face and then select which product they want to have applied. The app will then select the best shade from the 500 options available. The application uses Facebook facial recognition software to ensure that the look chosen is most flattering to individual users.

The app allows users to virtually try on makeup products and see how they will appear on their



faces. The application uses the smartphone camera to capture a photo of the user, and then analyzes their skin tone to determine which products would best suit them.

The primary objective of this application is to let customers see how their face will look with different types of makeup prior to buying an item.

In addition, by scanning a makeup product barcode with the application, they can find out more information about the product including instructions on how it should be applied and its price. The application also allows users who want to purchase a certain item immediately, to do so through the app using Apple Pay or PayPal. This can help sales as 80% of consumers do not buy what they initially went into a store intending to purchase.

In the same way that L'Oréal Paris launched a makeup

application with AR, in 2016 L'Oréal Paris also launched a hair application with AR that allowed users to create hair styles by simply taking a selfie. These applications have helped L'Oréal Paris in attracting new customers.

L'Oréal Paris is not the first beauty company to create an AR app. In 2014, Japanese cosmetic brand Shiseido launched their AR app that lets users apply makeup virtually using HMDs and AR apps. In the past two years, there has been a steady growth in the use of wearables and apps for video and digital marketing. And brands such as L'Oréal Paris, Samsung and Nike have capitalized on Augmented Reality (AR) to develop marketing strategies.

By using Augmented Reality, B2C brands gain information and insights about their consumers' habits and lifestyles, and use this data to enhance their interactions with consumers. This helps brands attract new customers from a wider demographic base.

According to Gartner research group, an average of 1% of the world population accesses Augmented Reality (AR) technology each month.

The Luxury Rebound

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After a year like no other, the fashion industry has rebounded in the new normal with digital technologies and has moved closer to the consumers. Brands such as Gucci have digitalized their high-touch client experience, Gucci launched “Gucci Live”, a video service that allows consumers to virtually shop and chat with experts using their mobile phones and laptops. The brand also announced a new partnership with Snapchat that allows users to virtually try on shoes via an augmented reality (AR) lens.

Digital has helped close an “engagement gap” as consumers fulfill their shopping needs online. Leading in China’s luxury brands have been using digital marketing platforms to engage with their clients for some time, for example, Dior live-streamed the catwalk show for its 2020 A/W women’s collection in Paris on chat platform Weibo. Louis Vuitton also launched an exclusive pop-up store for Valentine’s Day via WeChat mini-program that allowed customers to place orders online. This made Louis Vuitton double its online sales compared to Valentine’s season 2019, despite the lack of in-person shopping.

Many high-end brands are used to operating on business-to-business (B2B), selling not to the buyers but to the store to host their collections. With the emerging digital market, direct to consumer (D2C) basis is sweeping the luxury sector. ‘Video games are the new runway’, Luxury brands have been exploring the potential of gaming, Balenciaga made a bold move with the launch of its AW21 collection within a video game, ‘Afterworld: The Age of Tomorrow’. Brands such as Louis Vuitton, created the ‘Endless Runner’ game, a retro-looking video game where players run through a virtual New York streetscape jumping over obstacles in a bid to collect icons.

As the wealthy customers of the luxury companies moved online so did the brands. In the new

landscape of luxury, we saw brands using changes in their marketing tactics and executing breathtaking innovative strategies. Balenciaga dropped a series of images featuring models as politicians running for office and a stressful video of a dystopian world.

Burberry debuted a new augmented reality shopping tool through Google Search technology. Simulating the in-store experience, the features allow consumers to experience the products embedded in the environment around them.

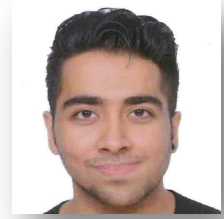
The brand also added a Virtual feature to its mobile app, encouraging consumers to virtually “try on” the latest eyewear designs as part of its Summer Monogram efforts.

Selling directly to consumers means developing a new approach to market the product. As an example, Gucci’s homepage is Jackie’s o- inspire shoot is pure ‘60s nostalgia and if you scroll through Hermes’ Instagram account, you’ll notice stones, plants, and water instead of glass, silver, and steel. It seems as nature is returning to high-end brands.

Gucci and Balenciaga benefit from the ‘Quarantine, but make it fashion’ trend where Fashion bloggers flaunted luxury loungewear in “quarantine outfit-of-the-day” posts. Others dressed up in glamorous ensembles “just because” as part of the trend.

Newer Luxury Brands such as “Jacquemus” making their mark on TikTok, with Jacquemus posting dance challenge videos showcasing its clothing and funny excerpts displaying its range of other products.

Innovation in Marketing



Yash Mahesh Chawla
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Innovation is the action or process of transforming which in turn is a marked change in form, nature or appearance.

We see Innovation happening everywhere around us, it is just that we don't pay much attention to it. But, it so happens that some things do not fail to catch our attention and which in turn creates Top of the Mind Awareness. A Marketing Campaign or Idea of this stature and with such impact is what we would call innovative marketing.

How do Some companies achieve this Top of the Mind Awareness (TOMA) with innovating marketing?

The answer to that would be a blend of creativity, efforts and research.

Being proactive, having a unique selling proposition, using consistent branding, targeting the right customers on the right channel is some ways to ensure this.

Let us look at an example of a company in the fantasy cricket league domain that did not fail to fascinate us with their super creative advertisements, which creates TOMA in our minds!

Dream11 is an Indian fantasy sports platform. It is the first Indian gaming company to enter into the Unicorn Club (valuation exceeding \$1 billion). The company was founded in the year 2008. Dream11 is one of the co-presenting sponsors of Vivo IPL 2021.

Some Big Feats Achieved by Dream11 :-

- Dream11 is India's biggest fantasy sports platform.
- Dream11 has created a Guinness World Record for hosting the "Largest Online Fantasy Cricket Match".
- Dream11 has won the distinguished Red Herring Global 100 Award hosted by Red Herring.

DREAM11'S BUSINESS MODEL :-

Dream11 is a Game of skill where you create a team of real players for an upcoming match and compete with other fans for big prizes. Your team earns points based on your players' performances in a real-life match. The platform lets you play fantasy football, cricket, hockey, basketball, and many other games.

To participate, each player has

to pay an entry fee. At the end of the competition, most of the amount accumulated is distributed among the winners as prize money and Dream11 retains the rest of the money as revenue.

According to some experts, the gaming company distributes, on average, 73% of the money and earns 27% of the money per contest.

What worked in Dream11's Favour?

Dream11 has grown from 0.3 million users in 2015 to over 100 million in 2020. It uses the right set of tools, Creative ideas and out-of-the-box marketing initiatives.

TOOLS :-

To analyze user engagement, retain users and re-engage inactive users Dream11 uses cohort analysis

A. JOURNEYS

With targeted campaigns based on user behaviour, location, and lifecycle stage, Dream11 engages users on the most effective channels to drive greater conversions and retention.

B. FLOWS

Dream11 uses Flows to understand how users are navigating the app. With these insights, they can refine new user onboarding, new feature adoption, and identify friction points in their UX.

C. COHORT ANALYSIS

By tracking user cohorts Dream11 can identify user trends, analyse churn, run effective win-back campaigns and improve app engagement.

CREATIVE IDEAS :-

A. THE BEST CHOICE OF BRAND AMBASSADOR

Currently, Dream11 is endorsed by MS Dhoni which makes it the perfect choice for cricket fans, Dhoni is known for his intellectual and winning game strategies that are the main theme to promote.

B. THE RIGHT TIMING

Marketing is all about timing and opportunity. How best to do it then by aggressively marketing the company when IPL games or the Cricket World Cup is on.

C. REFERRAL MARKETING AND USING CUSTOMERS AS ENDORSERS

Dream11 gives its users 100 ₹ as referral money for successfully acquiring a new user on their platform, as a registered Dream 11 user participating in the matches. Customers who have won the

1st Prize of those customers who win lakhs of money are advertised on Dream11's Social Media Channels. They felicitate winners in the post-match presentation ceremony which creates high aspirations and engagement amongst the customers.



OUT OF THE BOX MARKETING INITIATIVE :-

Hijacked Highlights Campaign :-

This campaign was an extremely successful effort and thus has been recognized as the official honoree at Webby Awards 2020.

The campaign used a single pre-roll advertisement on YouTube videos of cricket highlights from the ICC World Cup 2019. This strategy was implemented to eliminate expensive sponsorships and instead use a digital trick to grab the attention of millions of potential customers for Dream11. According to reports, this campaign led to a 40% increase in Click-through-rates.

Dream11 Hijacked Highlights case study from 4judgesonly on Vimeo

<https://vimeo.com/390020457>

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Innovation in Marketing



Sonia Shah
NMIMS, Mumbai

Have you ever wondered how Zomato's IPO ended with a bumper 38 times oversubscription?

Hands down, a lot of its credit goes to Zomato's marketing team. Their strategy is the stuff of dreams – from being a food review website to becoming India's first FoodTech platform to sign up for IPO.

Zomato has grown leaps and bounds since 2008 and none of this would have been possible without its robust marketing strategy. It hasn't just served us good food, it has also kept us well-entertained with its engaging marketing strategy across all platforms.

When it comes to its social media presence, Zomato has made content for its customers, which educates them about the brand and is also very refreshing and fun to watch. It has always focused on the emotional benefit part rather than the functional benefits. It has always kept it is messaging simple and relatable that often elicits a huge response from the audience. Zomato's Twitter account adopts a tone that is frivolous, witty and sometimes even counterintuitive. While email marketing seems like a dying phenomenon, Zomato has proven time and again that if you do it right, consumers click and order. Their emails are refreshing and relatable. It tries to leverage humour whenever, wherever possible. Their notifications pop up at the perfect time on your phone. Apart from this, in these times when OOH is on the verge of dying Zomato proves us wrong again! They always come up with some of the best visual adverts to connect the audience with their platform. Be it their video adverts or billboards, Zomato comes up with great content.

One thing that you might have noticed in the marketing strategy is that Zomato is omnipresent. You will find Zomato everywhere! This is exactly the reason why Zomato has become a synonym for online food delivery today. It has become an important part of the lives of all the foodies out there.

Their marketing strategies are always innovative and have something new to offer.

Peter Drucker once said, "*Business has only two functions - marketing and innovation*". He considered marketing and innovation to be the important basis for the company's success. This is reason enough to take a deeper look at the purpose and role of marketing from an innovation perspective. Marketing includes tasks to increase sales and that is what Zomato has done all this while. They focus on the customer and market orientation and align everything according to the needs of their customers and users. Zomato makes sure that their customers know that they are there for them. Time and again their customers are reminded of them, whether it is their funny notifications or their quirky mails. Zomato always creates an incredible customer experience by giving consumers what they may not even yet realize they want. It is obvious why customers seem to love this brand!

This is exactly the kind of power that innovation in marketing has! Innovation means using new technology and using new ways of thinking to add value to an existing idea or product and to make substantial changes in society. If you can do this, there's no way any one can stop you from being successful.

FOOD-O-MANIA: Food marketing in a world full of possibilities and innovation

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Advancements in technology and digital transformation have brought about a significant difference in market dynamics in the food industry. This multifarious industry that deals with essential goods for everyone comprise many well-established food brands to restaurant chains. It has producers and distributors both at the local and national levels. This article explores innovative trends in Food Marketing in this lustrum.

1. NEW KEYWORDS – SUSTAINABILITY AND HEALTH

Since the last decade, major keywords concomitant to food have seen a major shift. COVID-19 led a lot of people to realize the importance of choosing healthier options thereby changing the public sentiment. This has resulted in a shift in brand marketing strategy when it comes to production and marketing. Amidst all this, two trends – “Environmental Sustainability” and “Eating Healthier/Organic – Chuck the Junk” seem to be very solid and are constantly branching out.



It is no longer a niche awareness, but something that is becoming increasingly favored, especially amongst the Gen Z. The changing concerns are not surrounded only by food, but also the packaging. Some Food and Beverage brands like Happy Roots, Organic Tattva, The Nature’s Way and Conscious Food are recognized for their healthy and organic products that are grown and sourced responsibly. Even these restaurants realize the value of sustainable dining, sourcing local produce from chemical-free farms. Eateries in Mumbai like Birdsong Café. The Pantry, and some others have taken the farm-to-table concept seriously. Here, it is not simply about the organic ingredients, but, it is also about making sure the ingredients are grown responsibly and sourced ethically while reducing waste in preparation as much as possible.

F&B Sustainability Trends 2021



Topics such as organic, food intolerance, slow food, and fitness are also getting more attention. Influencers are acting as a medium to advertise and make consumers aware of these factors.

What's the Difference?

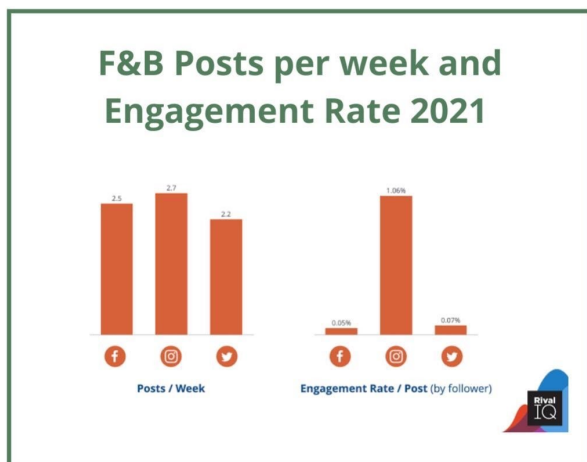
INGREDIENT/PROCESSING	ORGANIC	NATURAL	CONVENTIONAL
Artificial flavors	NEVER	No	May be used
Artificial colors	NEVER	No	May be used
Artificial preservatives	NEVER	No	May be used
Artificial fertilizers	NEVER	May be used	May be used
Artificial pesticides	NEVER	May be used	May be used
Irradiation	NEVER	May be used	May be used
Genetically Engineered Ingredients	NEVER	May be used	May be used

2. SEO IS ESSENTIAL

What comes to your mind when you think of food marketing Strategies?

Everybody needs food. So you might think it should sell itself, shouldn't it? But the underlying issue here is the food industry has a lot of competition since there are multiple producers of the same product/multiple restaurant chains offering the same food with some taste differentiation. If the brand wants to stand out amongst the rest, it becomes very important to make the most out of the Marketing Budget. SEO (Search Engine Optimization) is the set of strategies and practices used to optimize positioning in the organic results of a website on search engines. In this competitive era, be that any food-related Brand, retail outlet, or restaurants, not being reflected in Google means not existing for consumers. More than 50% of the traffic on food industry sites comes from organic search and thus, taking care of SEO becomes crucial.

3. SOCIAL NETWORKS AT THE CENTRE



Social Media is a world in itself. Food is “The King of Social Media.” It is one of the most interesting topics for users of social networks. According to a study by Harvard Business Review, 70% of users prefer “authentic” content (but also “informative”) to traditional advertising from brands. It is in this groove that the importance of the so-called “influencers” is inserted. The new trend is about moving more and more towards micro-influencers to reassure their very specific but “authentic” audiences. Feedbacks are tried and tested method to influence consumer’s perception of the product.

4. TARGETTING AND PERSONALIZATION

For brands, it is vital to understand their target audience and potential customers. McDonald’s famous ‘Share a Coke’ campaign, first launched in Australia in 2012, remains one of the most original examples of personalized marketing. The idea was to spread advocacy and love for the brand by replacing the soft drinks logo with consumer names, encouraging people to share with friends and spreading the brand’s message using the hashtag-#shareacoke.

Data-driven Marketing is very crucial. A correct and functional analysis of Big Data leads to a better understanding of your audience, to predict and influence their possible behavior to give a one-to-one, interactive, and tailored experience.

5. A NOT SO DISTANT FUTURE

Looking ahead, we see three main trends for the future.

- First of all Vocal Technologies like Siri, Google Assistant, and Alexa. Example: McDonald’s recently announced that it has acquired a start-up specializing in voice technology for drive-through orders.
- The second element is Virtual Reality, and the third is Augmented Reality.

Thus, as we said at the beginning, what matters for the Food Industry is the universe that food and beverage create around itself.

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Innovation in Marketing

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Have you ever thought of living the same day every day, for weeks, months, and years together? I bet it's way beyond imagination! If our lives, as humans, are constantly changing, day in and day out, so are our choices, thoughts, opinions, problems, solutions, and actions.

In the eyes of marketers, like you and me, human beings are more than just biological creatures made up of bones and flesh. They are *consumers*. Consumers of a plethora of products and services, thereby serving as a whole laboratory and observatory of human behaviors and thought processes. These behaviors and thoughts are bound to change every passing moment, making consumers want and expect more, each passing day. This is exactly where the innovation in marketing comes into the picture!

If you're a marketer trying to better yourself in the innovation and creativity aspect, let these words of Einstein be your career mantra – ***"If you always do what you always did, you will always get what you always got"***. The latter part is something we should try to stir clear of. Yesterday is dead and innovation is the new tomorrow!

Innovation and creativity are about finding unexpected solutions to obvious problems or finding obvious solutions to unexpected problems. It is easy to ask your team to "Think out of the box" or "Let us make something that will go viral". The tough part lies in actually executing your innovative and creative ideas. When it comes to successful and life-changing innovations, it is safe to say ***"Well begun is half done, and well-executed is very well done"***.

No matter how our lives change, the need for solving problems will always be a constant, and innovation is the key that will help a brand make its mark on the audience. Only those who can use this 'calling card of the future, can change with the market and innovate quickly, will survive. Cred, and its recent viral TV commercials, involving yesteryears' stars and their characteristic appeal, caught viewers' attention like never before! Ikea with its Catalogue App, via augmented reality, allowed users to view how a furniture piece would look in their room – Problem-Solving 101! Virgin America created an in-flight social network for passengers to connect during the duration of the flight. L'Oréal realized that in the age of e-commerce and digital purchases, customers found it difficult to buy make-up products without trying them. This led to the invention of the L'Oréal Makeup Genius App that allowed users to do a digital makeover, using their phones, with all the realistic visual effects needed. The same tactics were applied by Lenskart in their 3D Try On feature, where users can try virtually try various eyewear frames, based on the shape of their face.

These brands understood the fact that their marketing job will never be done. It will be in perpetual motion and they must continue to innovate every day. They have mastered the art of not just selling, but also the art of knowing what to make.

Having absolutely no idea of how to start innovating, concerning your brand, is more normal than you think. When overwhelmed, try sticking to the well-established, 4-Step approach: Ideation, Conceptualization, Solutions, and Marketing. Post successfully abiding by this, the rest of your journey will be a cakewalk, I promise!

Happy innovating!

Innovation failures, we bet you didn't know!



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When it comes to innovation with products and brands, Apple, 3M and other successful brands come to mind, but there's always a flip side. We've picked, our top 2 marketing innovation failures over the years, that we can keep in mind while designing marketing strategies.

Ponds toothpaste:



Yes, this brand extension was launched in the early 2000's, an HUL brand extension with an aim to grow their market share. They had recently diversified into soaps and hence, this seemed like the next viable option. The product succeeded during blind testing, so this encouraged the company to further launch this product. But however, this product failed miserably after the launch

What went wrong?

Lack of proper research: Colgate and Pepsodent were already strong competitors with a high market share. During the blind testing, customers couldn't identify the difference between Colgate and Ponds toothpaste, which lead to Ponds being another "me too" product.

Consumer Brand Perception: Ponds was known for personal hygiene and beauty products; consumers were unable to picture "Ponds" for a toothpaste. People were unable to picture a beauty brand as the new oral hygiene product to purchase. This mismatch between the attribute of toothpaste & the soap created a disillusionment in the mind of consumer.

What can we learn?

No matter how successful our existing brand is, its important study the market extremely well before getting into a new extension. As we can't take our consumers for granted and hope to succeed. Companies should think twice before applying their name to a new brand. E.g. When Mondelez acquired Kraft Foods, they made sure they kept Cadbury as it had a strong brand image.

Launching bizarre or out of the segment brand extensions, might do more harm to your existing brand image than generate growth if proper market research isn't done well. This might create confusion in the mind of consumers.

If brands diversify into new products, it is important to avoid a "mee-too" product and identify gaps to create a product differentiation, so consumers can identify value.

“Every failure is uniquely spectacular” “While success is nauseatingly repetitive.”

“Apparently, nobody had a craving for freeze-dried chicken and crab meat entrees created by a company best known for mint-flavored toothpaste”

Recall the mid-21st century and a title text consistently sprinkled across the front pages of papers: "Too Big to Even consider coming up short." Journalists and government officials utilized the expression to clarify bailouts for significant banks and enterprises during the Great Recession. Governmental issues and monetary history to the side, we would all be able to concur that with regards to brands that are **"Too huge to even consider fizzling,"** Colgate falls into this class.

The organization's set of experiences dates to 1806, when William Colgate began hawking candles, cleansers, and starch on Dutch Street in New York City. With hundreds of years of rewarding business, you would accept the organization is impenetrable to advertising disappointments. That is, until you hear the odd and awful story of **Colgate Beef Lasagna**. Yet, is this metropolitan legend valid? How about we plunge into reality behind the Colgate Kitchen name.

If the prospect of Colgate Beef Lasagna makes you flinch, you're a long way from alone. Investigate viral pictures of the bundling on the web, and it could place you in gag mode. (You've been cautioned.) Although these reactions are reasonable, they're a long way

from the response you need to inspire when endeavouring to venture into the frozen TV supper market. Also, that is the place where Colgate hit a stopping point when it came to making a fruitful food line during the 1980s. Indeed, basically that is the way the story goes. Yet, what's the truth with regards to Colgate Beef Lasagna?

THE "FAILURE" OF COLGATE BEEF LASAGNA

To dive into the untold reality of Colgate Beef Lasagna, we should begin with The Museum of Failure in Helsingborg, Sweden. Made by Dr. Samuel West, it has put a blinding focus on a portion of the most exceedingly terrible disappointments of different corporate brands. These incorporate everything from espresso-based Coca-Cola Blāk to Ayds (articulated "helps") diet treats and the Sony Betamax. What made the authorized clinician and Ph.D. in Organizational Psychology focus on disappointment?

Dr. West notes, **"Each disappointment is extraordinarily fantastic while achievement is nauseatingly redundant."**

There is a different, original Colgate food product in a different museum of failure, by the way. One which pre-dates Dr West's by a good few decades. A marketing professional by the name of Robert McMath—who, coincidentally, once worked for Colgate—began collecting failed products in the 1960s, amassing a collection of over 140,000. Rather than being open to the public, it was appointment only, a litany of cautionary tales for other marketers and product developers keen not to repeat the mistakes of the past. Colgate's contribution was Bambeanos, a roasted salted soybean snack they launched in 1975, before withdrawing them a year later when Colgate merged with Texas-based food company Riviana Foods, Ltd.



By this point, it almost doesn't matter. Enough websites and respected publications, buoyed by viral tweets and Reddit threads, have verified its existence without so much as a primary source that getting to the real truth of the matter is an uphill task. Indeed, the virality of the Colgate Lasagne image is wholly dependent on us taking its truth as fact. A picture of a Colgate Lasagne is worth nothing without the idea that this was brainstormed, conceived, put to market, and presumably bought and eaten by people—without that it's just a mock-up of a fake product. In that sense, it's much like the kind of viral twitter tales that Tom Whyman dissects in an article for The Outline: not deliberate disinformation or “fake news” but playful, essentially harmless stories, whose impact relies on the audience believing them to be true. Criticising this kind of content, Whyman brings up Werner Herzog's concept of an “ecstatic truth,” a truth which reflects reality “not how it is on the surface, but how it is on a deep level.” On the threads, he argues “they don't reflect or reveal any reality deeper than what they describe. In this, they have only facts—and of course, as it turns out, they don't even have that.”

While Colgate's product extension to toothbrush and mouthwash was welcomed, by its customers, with open arms, its product extension into the food industry -beef lasagna- failed. Perhaps, because customers could not associate a brand, known for mouth cleansing, with beef.

Yes, you read that right.

The toothpaste brand once tried to ride the 1980s frozen dinner wave by launching their own beef lasagne. Apparently, the plan was to encourage people to eat a branded dinner before brushing their teeth with Colgate toothpaste.

“It was a limited launch, but honestly, who wants to eat frozen food from a toothpaste brand?” Dr West laughs. Colgate, however, refused to co-operate with his project. So Dr West had to recreate the original packaging of the lasagne as best as he could, making this the only unoriginal product on display.



Student Achievements



Tejas Parkar
PGDM 2020-2022



Shubham Karlewar
PGDM 2020-2022

Winners - Samwad
Article writing competition held by WeSchool. The theme of the competition was 'Social Innovations and Entrepreneurship.'



Anshul Dhoundiyal
PGDM 2021-2023



Sourabh Roy
PGDM 2021-2023

Winners-YWCA of Bombay! Debate Competition.

Young Women's Christian Association (YWCA) is an international women's volunteer movement, working for the empowerment of women at all levels
YWCA organised a debate competition for top B-Schools pan-India.



Gaurav Singh Sahajlan
PGDM 2021-2023

Winner- BRAINIAC

ForeVision had come up with a MCQ online contest called BRAINIAC, that tests you in the areas of Analytics, Marketing, Finance and HR.

Meet the team



Kirti Sonawane
PGDM – Marketing
2020-2022



Surbhi Jhavar
PGDM – Marketing
2021-2023



Shoaib Shaikh
PGDM – Marketing
2020-2022



Anshul Dhoundiyal
PGDM – Marketing
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PGDM – Marketing
2021-2023



Akshay Karanke
PGDM – Finance
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