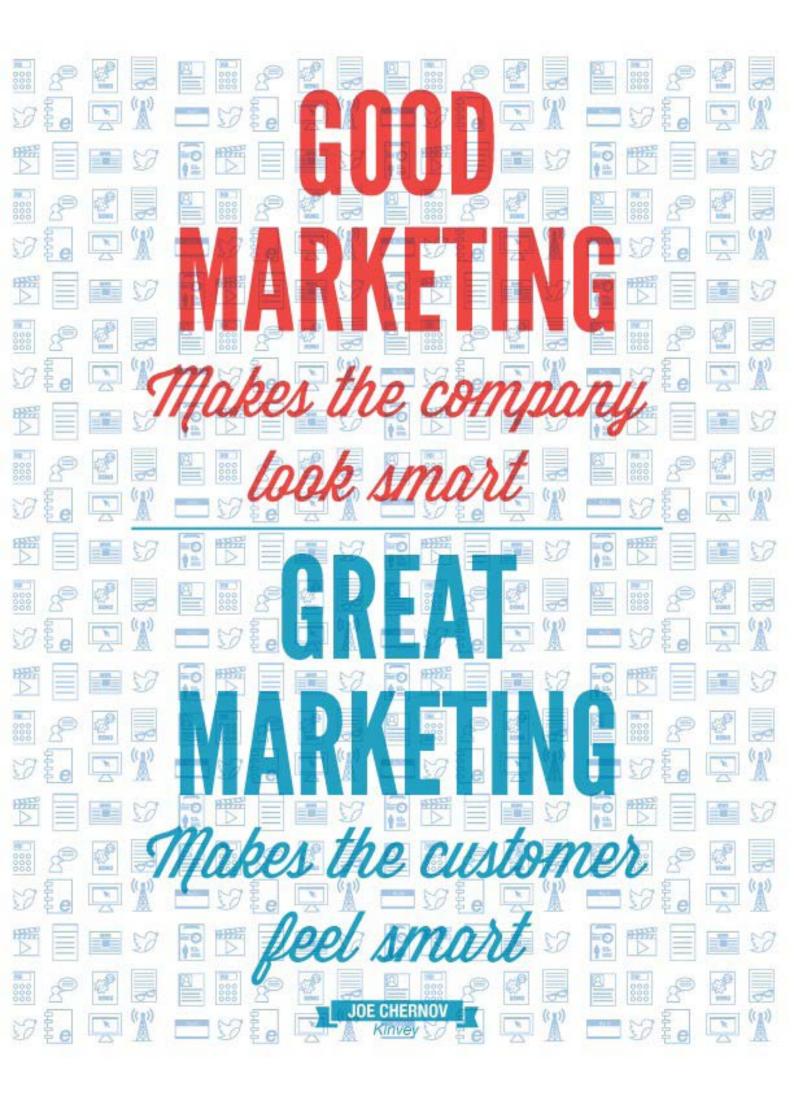


N. L. Dalmia Institute of Management Studies and Research





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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 Niranjanlalji 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), 2-year full time MMS degree programme (Affiliated to University of Mumbai), 3-year part-time degree programmes in Marketing, Finance & Human Resource (Affiliated to University of Mumbai) 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 scruputously 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 5.0.

Hope you enjoy this short yet insightful edition!

-Team MarkX

Abhijit Chandankar Akshay Karanke Kirti Sonawane Shoaib Shaikh Swapnil Kesare

#### **Corporate Article**

### Digital Marketing and Data Analytics -Match Made in Heaven!



**Devavrat Ghag** Product Marketing Manager -UTI Mutual Fund Founder of Marketing Lunatics

According to Philip Koetler, Marketing is "the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit". This is very apt, to some extent. But let me ask you these questions,

1. Have you received an Ad/Promotion online?

2. Did it influence you to actually buy the product/service?

An average consumer is exposed

to 4000 ads a day! That's right! (Source: https://www.forbes.com/ sites/forbesagencycouncil/2017/08/25/ finding-brand-success-in-the-digitalworld/?sh=3212c19e626e) Advertisers are paying tons of money to get this exposure but is Brand Exposure really worth it without conversions? Imagine being bombarded by generic messages online, on every platform. As a promoter to stand out of the crowd and deliver your products/service's intended value to the consumer has to be done smartly.

From a consumers perspective, the one thing that would make me buy your product/service is RELEVANCE! This is an absolute crucial factor that can make or break your KPI's. Well, how do you identify Relevance? Do not google this, chances are you will fall flat on your face and be bombarded again with generic articles and go around in circles. Well then you might ask, how do you find this crucial aspect? Make use of the data that is available to you. Identify your customer persona. What are their interests, hobbies, demographics, frequency, recency etc. This can easily be available through Google analytics. Once you have identified your target group and the relevant factors that influence them, your Digital Marketing Strategy should be built around this.

Personalize your Communications based on the Buyers Profile that has been identified from your Data Points. Now once you have identified what is to be communicated, let's understand where and how it can be communicated.

Where and How can you Brand Presence felt online?

1. Website - SEO & Content Marketing Optimization

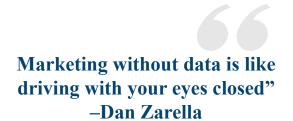
2. Online Platforms other than your website -SEM & Paid Media (Search Marketing, GDN, Facebook, Remarketing etc)

3. Social Media - Content Marketing on all Social Media Handles

4. Email Marketing - Content Marketing & Digital Analytics

I would recommend not to try all these things at once. Maybe you can start by building an Email List with the help of your Website, identify your Customers Persona and then branch out to Social Media to build content to generate more leads. Identify all the data points available through Social Media and your Website Sessions on Google Analytics which would help formulate a robust Paid Marketing Plan. Since Paid Marketing/SEM can make a huge hole in your Budget, it is really necessary to know who should be targeted. These activities would help you generate Quality Leads with an optimised Budget and better conversion rates.

Now that we have established the importance of Data in formulating your Digital Marketing Strategies, it is safe to assume that Marketing and Digital Analytics go hand in hand. There has to be a cohesion between these 2 to have an effective conversion model which not only helps build relevant messages to your audience but also avoids spillage of budget that would otherwise be used for more efficient activities.



# **Product Launch: Creating a plan and key points to remember**

Product launch is like a bridge that connects your idea and your customer. Launching a product successfully is both minds and hands at the desk. Having a good product launching strategy is as important as having a good idea.



#### **Aniket Narkar**

Welingkar Institute of Management Development & Research

An entrepreneur who is starting a business has to be aware of the problem he is trying to solve, what is the impression of his product in the mind of his end customer, what are the circumstances under which the customer will buy his product, and what value is his product going to deliver, etc. The rule of thumb is to start planning your product launch 5-6 months in advance before the product comes out in the market. A properly articulated plan will help you as an entrepreneur to know and to understand your product and the market in a better way, it will guide you through various stages before and after the launch. The goal that an entrepreneur should be having in his mind is to make every "Don't just talk about what your product does or why it's superior; show them a compelling picture of how it's going to make their life better, that's what gets people excited" -Steve Jobs



person in the team and the target customer aware of the product he is offering. So let's understand the stages of product launching stepby-step.

Launching a product is similar to bring a child into the world, launching is the start of the journey from the hands of the entrepreneur to the hands of the customers. Product launch is challenging, the entrepreneur has to think and analyze all the possible scenarios right from the market condition, target customers, investors perspective, and time of the launch, etc.

#### Smart goals:

Product launch is one of the most crucial parts of the product roadmap and one should have clear goals right at the start before launching the product. There are thousands of questions related to the timing of the launch and the product but if one observes closely most of the answers can be found by doing the SMART analysis. The initial questions that usually the investors have in mind revolve around the answers one can get by answering the SMART analysis. SMART is a goal-setting model, that gives a clear direction to create a product launch plan by helping in understanding the problem that the product is trying to solve and clarifies the doubt in the minds of the team which helps in keeping the team focused.

#### Creating a product launch plan:

The way you plan the product launch will tell your investors, team, and customers what are your plans and how it will impact them. Almost all successful and innovative entrepreneurs try to keep their product launch different from others, something that is hard-to-copy. A launch plan is mostly a long list of to-dos that try to justify all the necessary details, which need to be answered to help in getting the product to the target customer. The more detailed the description the better it will help in communicating the plan to the team and the investors, which helps in better execution of the launch plan.

The product launch plan template should consist of the following points:

#### • Product Description:

A product description should include a detailed description of the product, its main features, benefits of the product, the problem the product will solve, and how the product will solve the problem.

#### • Target Audience:

Identifying the target audience is very necessary for anv entrepreneur. Even the best products can fail sometimes if the right audience is not identified. Age, sex, marital status, income, preferences, and spending patterns, etc are the major key points that have to be taken into consideration when identifying the target audience based on the product.

#### • Competitor Analysis:

Knowing your competitors is crucial for any business. Understanding and knowing the competition helps in creating a well defined and target customeroriented plan. It helps in knowing the market size and assessing the budgeting strategies.

#### • Key Message:

What is the key message that you as an entrepreneur is trying to deliver because a strong key message will help in creating the right perspective about the product. Key messages will also include future plans with respect to the product advancements.

#### • Critical Dates and Milestones:

Listing out all the important dates and milestones related to the product help in getting the things done in a proper manner. Having milestones help in directing the team efforts to achieve the goals.

#### • Marketing Communication:

This will help in knowing which form of marketing will best suit your product and getting it to the right user. The marketing communication plan includes brochures, press events, trade shows, company websites, advertisements, and online marketing plans.

#### • Budget Plan:

A budget plan is the most important part of any product launch. It is the part that the investors the customers are more interested in because the price of the product will help in determining the success of the product. The budget of the launch event is also important as it helps in using the right strategy to get the product to the right customer.

#### • Summary:

This helps in revising product features, key messages, goals, key messages, and future plans, etc.

A launch plan includes a road map for the product, SWOT (Strength, Weakness, Opportunites, and Threat) analysis, marketing funnel, 7P's, and other strategies. These strategies help in designing a well-defined launch plan which assists the entrepreneur in getting the product to the right user.



Key Points to remember when launching a product:

#### • Focus on the customer:

When launching a product always keep your focus on the customer and not on the product. Remember the customer is not interested in the jargon and technical aspects what is more appealing to the customer is the usability and what problem it will solve. So as an entrepreneur, you should put yourself in the shoes of the customer and ask, "What's in it for me?"

#### • Get early adopters on-board:

Get early adopters to try and review the product that you are trying to launch in the market. Analyze the reviews this will help you in understanding the needs and wants of the end-user, analyzing and understanding the data obtained from the earlyadopters will help you in making the necessary changes before the actual launch.

#### • Revolutionize:

Don't be afraid to think out-ofthe-box if you think your product is going to revolutionize the world so be it. Innovate, Ideate, and Inspire, try creating an experience for the user.

#### • Elegant design:

Design products that are not just good at functioning but also appealing to the user. A good design can change the game but being the differentiating factor between you and your competitor.

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### **Ambush Marketing**

AMBUSH word originated from mixture of old French & English where "embus Che" means a trap & bush means a place in wood. So this combined & formed the word ambush that means a surprise attack from a hidden position. Ambush marketing is kind off deceiving marketing where a business associates its product & service in an event, does marketing, without being an official sponsor of that particular event. They smartly market there product & services & associate that particular event in such a way that publicity of unofficial company is done more than the official sponsor.

Aditi Salvi, Arni Sanghavi: Chetana's Institute of Management & Research

Ambush marketing firstly came into picture in 1984 during Summer Olympics, Seoul. Earlier in 1976 "N" number of sponsors' were allowed to sponsor an event which lead to dilution of the awareness of every company due to which unethical practices of advertising took place. So, the Olympics committee took a decision of implementing a system of exclusive sponsorship rights within specific market categories. This not only increased the value of sponsorships but also avoided the dilution. Then in 1986, there was a battle between VISA & AMERICAN EXPRESS{AMEX} where Visa was the official sponsor of the event & they were promoting themselves worldwide, with the tagline "if you want to come for the event then do have a visa which created an uncertainty within the customers that without visa they can't enter the event which also lead to increase in the sales of VISA but to contradict what American Express did is that they started making fun saying that "you just need to bring your passport" which lead to failure of VISA strategies. There are many famous cases

or Cold Wars like Audi: Bmw, Colgate: Pepsodent, Coco-Cola: Pepsi, Times Of India: The Hindu Etc.

As each coin has 2 sides the same way ambush marketing is advantageous for one & disadvantage for other. This can be proved by few more examples • BMW & AUDI the cold war lead to Increase in brand value, in the form of chess on Billboards where BMW won the chess board saying "CHECKMATE" that surely helped the brand name to increase its value resulting in change in consumer behaviour easily.

• Rona catches apple off guard, one of the examples which took place in Canada where Rona took the advantage of Apple's billboard, where it kept the billboard below and it looked as if the paint was Falling in the bucket. This shows the Creativity of the company in such a manner that it becomes cost effective for the Rona company.

• Each country has two options, either make laws for the country or for the particular event. Countries such as India, South Africa, New Zealand have Acts such as Cory right Act, Trademark Act etc. The penalties of law suits are like imprisonment of 6months to 3years & 50000-300000 for Copy Right Act & 50000-200000 for Trademark Act.

Ambush marketing may be illegal but on the social media platform Digital ambush marketing is legal. For example; the Olympic advertisements, through social media, Nike did not used the words related to Olympics however advertised through "find your greatness" which gained more customer base as compared to Adidas.

If innovation and creativity is the cocktail party, then ambush marketing is the meet up for coffee. It is difficult to conclude from this article whether Ambush marketing is unethical. But definitely we can get an idea what Ambush marketing is all about and how to deal with ambush marketing. From this Article one surely can get all information at one place.

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### **Surrogate Advertising**

Huzan Madon Chetana's Institute of Management & Research

Advertising is one the most familiar concept. Without advertising, a product cannot survive in today's competitive market space. But what happens if the product to be advertised is banned from advertisements due to being harmful for the health? Then, a concept known as Surrogate Advertising comes into existence.

What does Surrogate mean? Surrogate in dictionary definition 'substitute'. Surrogate means advertisements rely on exactly that. Therefore, 'Surrogate advertising is a form of advertising which is used to promote banned products, like cigarettes and alcohol, in the disguise of another product.' Surrogate advertisements are used to promote and advertise products of brands when the original product cannot be advertised & promoted on mainstream media. The surrogate or substitute could either resemble the original product or could be a different product altogether, but it is marketed under the established brand name of the original product.

As there are loopholes in the laws regarding surrogating advertising in India, companies are using it to their advantage.

Surrogate advertising has been an issue of concern worldwide because it successfully evades the rules which bar certain products to be advertised in television or other mass media. It is not a new

'A good advertisement is one which sells the product without drawing attention to itself." - DAVID OGILVY

phenomenon as it has been used since earlier times too.

Why is Surrogate Advertising done? In a country like India, products like smoking substances like tobacco, liquor etc. are not culturally acceptable, this has led to ban in advertising these products on mainstream media. Ever since a ban was imposed on advertising alcohol, tobacco & cigarettes in India, Liquor & Cigarette companies have taken the route of using surrogate advertising to convey & promote their brand. There has been debate over the extent of the ban on these types of advertisements with the liquor and tobacco producing companies being heavily criticised for their hypocritical actions.

The origin of surrogate advertising started in Britain when housewives started protesting against the liquor advertisements which provoked their husbands. The protest rose to a level that liquor advertising was banned and brand owners decided to promote fruit juices and soda under the brand name which later emerged as surrogate marketing. Several surveys and interviews have drawn inferences and 42 out of 50 people can understand the actual liquor or tobacco product being advertised.

Some examples of surrogate advertising in India: Bagpiper Soda, Cassettes and CDs, Royal Challenge Golf Accessories and Mineral Water, Imperial Blue Cassettes and CDs etc. While these brands are prominently into selling Liquor & Spirits, they position and market themselves for the products & services that contribute insignificantly to their sales.

While the government is currently trying to enforce a ban on surrogate advertisements, companies are turning to event sponsorship, event organizing, corporate films and more innovative integrated marketing communication strategies, though surrogate advertising is still a common practice.

The main reason/ motive behind ban of such kinds of products was discouraging the people from consumption of harmful products like tobacco and alcohol. Even though the ban on cigarette & alcohol product advertisements has been imposed, there has not been any reduction in the consumption of these products by the people of India. Therefore, it is the marketer's responsibility to advertise their product in a sensible as well as ethical manner towards the general public.

# **Revolutionizing the Customer Experience through AR**



Vibhor Kothari: IMT Nagpur

We all know what is going on in the world. The pandemic or better known as Covid-19 is changing the world around us.

Our lifestyle has gone for a toss, it has changed the way we look at things from going out to grocery shopping, from our travel experiences to the way we work, everything is changing and every experience is a NEW experience post-pandemic.

People would refrain from going out and would like to buy everything from the comfort of the house. Thus, we see there are changes in the buying experience of the consumer.

Customer Experience (CX) is something that brands are taking up very seriously post-pandemic and finding ways to enhance it.

There are different ways brands are using to enhance the experience; one of the ways that brands are focusing is on AR/VR- Augmented Reality and Virtual Reality. Do you know the global AR/VR market is forecasted to be valued at 70 Billion dollars by 2023. According to the AR report by Wizikey, AR buzz index moved 14x compared to the pre-COVID index in India and the global index moved 6x compared to pre-COVID.

This is the new buzzword in the market now.

Brands are leveraging the power of AR/VR and are finding innovative ways to the consumer experience.

Let's have a look at the advantages of AR/VR

1. It helps brands in giving consumers a unique digital experience, thus enhancing the consumer experience

2. Makes consumer engagement much more memorable

3. Captures consumer attention for over 85 seconds, increasing it by 20%

4. Improves click-through rates by 33%

5. This also helps retail brands to reduce inventory cost

(Source: The DRUM Report)

AR/VR is not just restricted to the gaming industry; brands are using it in their ad campaigns over different categories, from furniture to Jewellery to cosmetics to automobile to movies and more

Let's have a look at how brands are using AR/VR

#### 1. Frooti: #TheFrootiLife

Frooti's primary target group is the millennials, in order to build a good brand recall value around the drink during the summers, the brand came out with a fun campaign involving Face-detection Technology. The campaign encourages the audience to use the front camera and catch the falling mangos using their mouth in an AR environment



https://youtu.be/wqWUeOruE9g

#### 2. TATA Nx Zero Sugar

To create awareness of sugar consumption on a daily basis by an individual, Tata Nx zero sugar came up with an interesting idea with the combination of gamification and AR. It helped the brand to encourage their consumers to use the sugar replacement sweetener TATA Nx zero sugar. They used a combo of Gamification and AR.



https://youtu.be/V7syPxCQsCc

#### 3. Godrej Appliances: #GoGreen

On the occasion of Environment day, Godrej Appliances launched a campaign called #GoGreen to highlight their Eco-Friendly ACs.

The campaign encouraged users to find a green object in their house and focus the camera on it. On detecting the object, the ad reveals that the AC only cools the room but also the planet.



https://youtu.be/KkmB4oqIT5c

#### 4. Gucci: "Try on" shoes

Gucci is the latest luxury brand to invest in AR and adding an AR feature in its app.

The users can point their smartphone, select from a range of 19 different sneakers to see a digital overlay on their feet. The app also allows them to click photos and share them on social media.

One of the main reasons retail brands are investing in AR is to help customers make better and informed choices. Also boosting customer satisfaction.



https://www.youtube.com/watch?v=hhVo6uy-Uhw

#### 5. Toyota and Maruti Suzuki: Vehicle Demo

Toyota back in 2019 launched a Hybrid AR app, which allowed the users to experience the features of their new C-HR model.

Customers could interact with the app, go deeper, and see working for the car.

Maruti Suzuki introduced the smallest NEXA showroom in Mumbai using the AR Technology, where people could actually see the features of their new Baleno. Clicking on the screen to see the music player, the engine, and more features of the car.

#### https://youtu.be/xBnyWWECHac

https://youtu.be/xtCUaUTPWcA

#### Conclusion

There are many brands that have utilized the power of AR/VR at its best. Furniture brand IKEA, Cosmetic brands like Sephora & L'Oréal, Burger King with their "Burning that Ad campaign", A new Gurugram based start-up StyleDotMe for jewelry, Snapchat came out with AR filters for the movie Gulabo Sitabo, etc.

As we can see AR/VR is not restricted to any industry, it has been used in every possible industry. Needless to say, AR/VR is a game-changer for the brands, and these are only some examples of how brands have used it to engage users creatively, setting a benchmark that will revolutionize the way users engage. This is helping the brands to give consumers a different and memorable experience, thus enhancing consumer engagement and consumer experience.

#### **IMC** Article



Keeping up with the tradition, N. L. Dalmia Institute of Management Studies and Research conducted its most eminent conference viz. International Marketing Conclave 2020.

Keeping in account the current crisis of COVID-19 outbreak, the conclave was conducted virtually on 12th September at 10 am IST on Zoom and Facebook Live.

The Noteworthy panel of speakers included the following experts from Industry and Academia:

- 1. Mr. Issac John- Business Head Discovery Plus, India
- 2. Prof. Dilip Mutum- Professor of Marketing from Nottingham University, Malaysia
- 3. Mr. Tal Shaanan- Business Development Director- VTV Studio, Israel
- 4. Mr. Finniey Benjamin-Associate Director-Zee5, UAE
- 5. Ms. Sonali Karande Brahma- Creative Advisor and Content Transformation Expert, Pune
- 6. Ms. Zuairijah Mou- Founder- Tong Ghor Talkies, Bangladesh

The panel of speakers virtually assimilated their opinions and suggestions about the topic of the conclave, OTT: The Future of Marketing. The orators shared the perfect blend of both national and international views on the topic.

Significant Takeaways from the Conclave:

- 1) Target audience for advertising over OTT platforms.
- 2) Effect of multinational companies like Microsoft, Google, Apple over OTT platforms.
- 3) Various advantages and few drawbacks of using OTT platforms for advertising.
- 4) Future threats and possible causes for the disruption of OTT channels.
- 5) Role of innovation in data collection of audience aiding to understand consumer behavior
- 6) Impact of OTT platforms on television industries
- 7) The cost of advertising on OTT platforms

THE

# SMART WAY TO SET FITNESS GOALS





Your goal must be very clear and defined not only to you but to others as well. It should be precise, detailed, and capable of answering questions instead of creating more.

### MEASURABLE

This is arguably one of the most significant steps to making your goal. Because it really zeros in on what you are setting yourself out to do. So include dates, exact numbers, and amounts in your goal.





# ATTAINABLE

Your goal must be something you can reasonably attain. You should be able to accomplish it within the constraints of time, money, environment, as well as your skills and abilities and other important factors.



Goals should be in line with the direction that you're heading in life. Keep your goals in line with your true purpose. Don't waste time with unrealistic goals.





Always set specific deadlines for the completion of your goal. Also, you can set the deadline yourself if you have goals such as lifting a certain amount or not eating sugar for a certain amount of time.



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