



New Year
Edition

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MASH (MARKETING CLUB)

WIRED TO SPEND

Marketers bring their bag of psychological tricks to the helm every holiday season.

HOW TO PREPARE FOR HOLIDAY MARKETING

As marketers, we need to have this vision clear, so that we can shape our campaigns perfectly.



Marketing
Buzz



Holiday

.....
Marketing

Wired to Spend By Priyanka

A decorated window of a store is a beautiful sight to behold. The rush of bargains, retail therapy - these concepts are founded in hard science. Research has found that peering into a decorated holiday window or snagging an exclusive deal triggers a release of dopamine, the 'feel good' hormone. Dopamine is released when we experience something new, exciting and challenging and for most people, holiday shopping fulfills all of these criteria.

Year after year, this dopamine fuelled 'shopping high', which assumes its greatest form during the holiday season is a goldmine for marketers and a boon to company bottom lines. In 2016, Alibaba racked up sales of \$ 17.79 billion on Single's Day in China. Deloitte's 2016 Holiday Survey projected a spending of over \$ 1 trillion in holiday shopping in the US. The eye-popping traffic on Indian e-commerce websites during holiday sales is a well known phenomenon. In line with these market expectations, marketers bring their bag of psychological tricks to the helm every holiday season.



The urge to splurge

Impulse purchases are rarely things we actually need, rather, they are things that make us feel good. The tendency for impulse buying is linked to a desire for control and boosting self-esteem. These tendencies escalate around the holiday periods, with research finding that consumers make an average of three impulse purchases in 40% of their shopping trips.

The fear of missing out

Aversion to loss is one of the most powerful decision drivers in shopping. Consumers are highly motivated by sales because they do not want to miss an opportunity and subject themselves to regret in the future. Marketing campaigns during the holiday season thus make excellent use of a core characteristic of a holiday - it eventually ends. Making the offers finite and limited successfully encourages a call to action.



The thrill of the chase

Buyers are often caught up in the excitement of bargain hunting and the idea of getting more for a lesser amount. We love the feeling of saving money, and in that process, we often lose sight of whether we need the product at all.

As consumers ourselves, it would serve us well to keep these psychological manipulations in mind to avoid buyer's remorse. As marketers, Ka-Ching?

How to prepare for holiday marketing? - By Puja

When India is in a festive mood, hawkers to malls all get pumped up to celebrate along. Since, holiday season is the best time of the year for both people and businesses, marketing ought to be done right and timed to perfection. But the question remains are we doing enough to capture this vast pool of volume sales. Spending on retail and meals hits upwards from third quarter on. Since we never miss out on comparing with the good great west, let's look at some strategies that we can borrow.

First, we need to establish the business needs. Do we want to increase traffic, amp up branding, loyalty or number of new customers? As marketers, we need to have this vision clear, so that we can shape our campaigns perfectly.

To do this with ease we ourselves need to get into the spirit. Customers should know we value their sentiments during this season and are truly aligned towards serving value. Small retailers usually do it immensely well, such as offering sweets and treats during Diwali etc.

Pricing being the most crucial aspect of holiday marketing, showering discount is what the next-door business owner will be doing and it is easy to fall prey to it. But heavy discounts can break bones of our business and it is not easy to recover from such hits. So, we need to first understand where we stand in terms of revenue and then work out plans for discounting. If business's position is good, then such an opportunity should be leveraged to build loyal customer base.



People wait yearlong for holiday season offers, and marketers need to come up with attractive benefits that could lock in these customers. Giving out bundle deals, will help to clear out inventory and, attract right attention. Apart from bundle deals, a great way to garner interest is through gift card promotions. Offers should be creative but easy to understand and deploy. It shouldn't create confusion among buyers.

Another aspect that is heavily focused on during this time of the year is upselling. But, we do not want to press our customers into buying a product they don't need but we can surely do suggestive upselling of complementary goods.

Holiday Season Marketing Guide



by

Too soon or too late! Marketers dread this all the time. If we are late, competitors will chew in on our share and if we are early, then we will easily miss out on the steam that customers develop during rush hour sale. Social media, print media, email, radio, be it all, grabbing customers' attention is most difficult during this time as it is easy to get lost among the thousands of advertisements. Numerous brands have tried too hard and failed miserably so, a simple but well planned ad campaign can prove to be more fruitful. At the end, no matter what type of business we run, maintaining the best level of customer service during last minute rush is the most important aspect. We don't want to put off the prospects. Thus, making sales team's job very tricky. Good preparation and good delivery of plans, can only ensure us a piece of the pie this season!

MARKETING BUZZ - By PRERNA

We hope our association with you in 2016 had been as amazing for you as has been for all of us here at MaSh and hope for an even more eventful 2017!!

Looking at the brighter side of 2016, we have compiled a list of best ads and most valuable brands that made the marketing world buzz in the past year, have a look!

BEST ADS

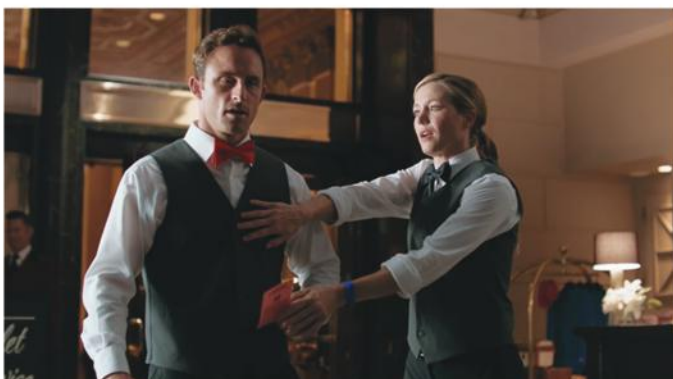
#3 NIKE "DA-DA DING"

Breaking the stereotypes around girls playing in India, NIKE came up with a powerful campaign starring the ultimate squad of Indian women athletes (and other celebs)- national hockey player Rani Rampal, surfer Ishita Malaviya and Indian film actress Deepika Padukone (a former national badminton player) – to name a few. Conceived and shot by NIKE's long term partner agency W+K, the ad gives freewheeling, joyous rebuke to thinking.



#2 AUDI "DUEL"

German car maker, Audi came up with a lot of great ads in 2016, but none as spectacularly staged or gleefully fun as "Duel," in which hotel valets—a man and a woman—did battle, entirely in reverse, for the right to park an RS 7. The ad was strategically placed around the presidential debates to catch eyeballs and get people talking.



#1 UNDER ARMOUR, 'RULE YOURSELF: MICHAEL PHELPS'

Striking the right emotional chords with the audiences, Under Armour roped in Michael Phelps who at that time was swimming the last time at Olympics for their "Rule Yourself" campaign. Launched ahead of the Olympics in Rio, it focused on the rigors of training through lenses of Phelps and grabbed #1 spot with its use of darkness to paradoxically shed new light.



Also,

Have a look at the Forbes' list of World's most valuable brands for 2016:

Rank	Brand	Brand Value	1-Yr Value Change	Brand Revenue	Company Advertising	Industry
#1	Apple	\$154.1 B	6%	\$233.7 B	\$1.8 B	Technology
#2	Google	\$82.5 B	26%	\$68.5 B	\$3.2 B	Technology
#3	Microsoft	\$75.2 B	9%	\$87.6 B	\$1.9 B	Technology
#4	Coca-Cola	\$58.5 B	4%	\$21.9 B	\$4 B	Beverages
#5	Facebook	\$52.6 B	44%	\$17.4 B	\$281 M	Technology
#6	Toyota	\$42.1 B	11%	\$165.1 B	\$3.6 B	Automotive
#7	IBM	\$41.4 B	-17%	\$81.7 B	\$1.3 B	Technology
#8	Disney	\$39.5 B	14%	\$28 B	\$2.6 B	Leisure
#9	McDonald's	\$39.1 B	-1%	\$82.7 B	\$719 M	Restaurants
#10	GE	\$36.7 B	-2%	\$92.3 B	-	Diversified

The Global Brand Quiz

1. Sony has announced digital imaging, gaming and mobile phones as their core products. What product is conspicuously absent?
2. What was the original name of HTC, the mobile device manufacturer ?
3. In competition to Mackintosh Jack Tramiel launched a low priced home computer. It is the best selling PC of all time. Name it.
4. Which model of Porsche was designed by Ferdinand A Porsche who died recently ?
5. Which mass market brand tried unsuccessfully to launch a premium offering called ARCH DELUXE ?
6. What is often said to be “sublimated essence of what America stands for”? One journalist said it was a decent thing, honestly made”
7. Which international hotel chain’s properties in UK are likely to be taken over by an Indian property company?
8. Among cola drinkers who are ‘dualists’ and ‘resistants’ ?
9. If Pepsi has Tropicana as its pure juices brand, what is Coke’s pure juice brand called?
10. Most logos carry one icon, but which co logo has as many as 25 icons with symbols such as sun, DNA, bee, flower and heart?
11. To which brand did Karhu Sports sell its logo for \$ 2000 and two bottles of whiskey ?
12. Which car logo was designed by Childe Harild Wills, the inventor of Vanadium and molybdenum steel alloys ?
13. Name this Kraft brand that celebrates its 100th anniversary .
14. Who has acquired the online photo sharing site Kodakgallery from Kodak ?
15. Which model of car Hyundai will be launched with a Wes Anderson commercial to coincide with the academy awards ceremony ?
16. Name the Swedish retailer who has decided not to enter India because of the 30% sourcing norm.
17. Which is the worlds largest direct selling company ? Clue not Amway
18. Name this heritage brand of cod liver oil from Merck.
19. Which is the only item sourced by Rolls Royce from India ?
20. Which car group is likely to replace Toyota as the largest car mfr in the world ?
21. Name this nearly 300 year old brand that is the first name in Cognac
22. Connect Bandit, intruder, Hayabuza..
23. Name this 100 year old car brand named after a swiss born racing driver and has a “bow-tie’ badge on its bonnet.

Mail in your entries at mash@iimb.ernet.in

The Winners for this Quiz would be announced in the next month edition.



MASH is a student run club with focus on marketing and related disciplines. Mash conducts several events on campus throughout the year. Starting with the inter section PGP1 event - Mashterix, which is managed and conducted by the PGP1s for the PGP1s. Mash also conducts many events at Eximus - The entrepreneurship festival of IIM Bangalore.

Mash hosts a variety of marketing events at Vista, the Annual Business Festival of IIM Bangalore conducted by Forum for Industrial Interaction (FII). The events recieves huge participation from top Business Schools across the country. The events are conceptualized and designed in a way to test the participants' knowledge and skills across varioous facets of marketing.

Apart from these we also organize workshops and panel discussions inviting industry experts and alumni. Mash also conducts mock marketing interviews for PGP1s for helping them prepare for the summer placements and publishes comprehensive summer and final placement preparation guides.

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