

Course name- UG Vocational BBM

2nd Year

Subject- Marketing Management

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Topic- Emerging Issues in Marketing – Part 1

The Marketing Macro-environment has over the years seen important changes such as globalization, technological advances, customer empowerment and exponential growth of internet. In response to the rapidly changing environment, companies have restructured their business and marketing practices in many ways. This has given rise to various emerging issues in Marketing:

- Online (Digital) Marketing
- Green Marketing
- Relationship Marketing (Customer Relationship Management)
- Social Media marketing
- Cause Related Marketing

1. Digital Marketing

It is a medium in which marketers get connected to their customers through electronic medium. The advertising and marketing efforts use internet in order to sell the goods to the customers worldwide by accessing web with the help of electronic commerce. Online Marketing is the application of the broad range of the information technologies to the traditional marketing functions like segmentation, targeting and positioning, promotion etc. Online marketing is applicable for a wide range of products and services.

Benefits of Online marketing

- Wide scope of selection for customers

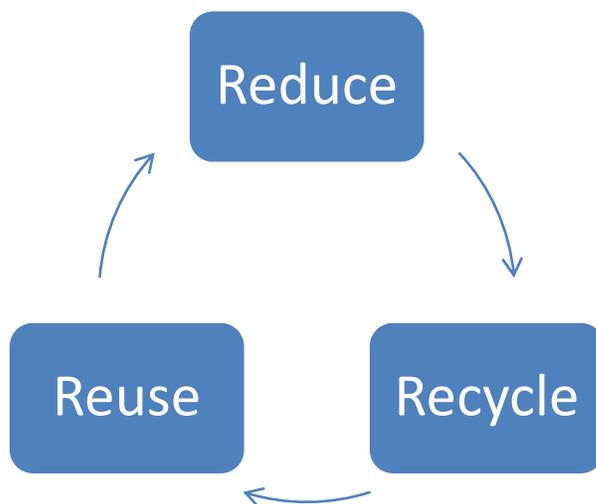
- Speedy access to product information
- Convenient and hassle free transactions
- Availability of information anywhere, anytime
- Presence of company's product in global market
- Very suitable for demonstration and education

Online marketing is carried out through following methods:

- B2C marketing- here the products are marketed to the customers directly through online mode like flipkart, amazon etc.
- B2B marketing – business organizations sell their products and services to interested companies.
- C2C marketing- here the customers can sell directly to other customers like, olx.com, quikr etc.

2. Green Marketing

Green marketing is the manufacturing and marketing of products and services that are assumed to be environmentally safe. It is a modern concept in which production, selling, consumption and disposal of products takes place in such a way that it protects the ecological environment. Green marketing utilizes the 3R's of waste management- Reduce, Recycle and Reuse.



The development of ecologically safer products, recyclable and biodegradable packaging, energy-efficient operations, and better pollution controls are all aspects of green marketing. **Green marketing has produced advances such as packages using recycled paper, phosphate-free detergents, re-fill containers for cleaning products, and plastic free bottles.**

GM is a business practice that takes into account consumer concerns about promoting preservation and conservation of the natural environment. Green marketing campaigns highlight the superior environmental protection characteristics of a company's products and services, whether those benefits take the form of reduced waste in packaging, increased energy efficiency in product use or decreased release of toxic emissions and other pollutants in production.

Although no consumer product has a zero impact on the environment, in business, the terms “**green product**” and “**environmental product**” are used commonly to describe those that strive to protect or enhance the natural environment by conserving energy and/or resources and reducing or eliminating use of toxic agents, pollution, and waste.

3. Relationship Marketing (Customer Relationship Management)

The content of a business relationship has traditionally been described as economic exchange. One party provided goods and other provided money. In this sense marketing was mostly exchange based. The traditional marketing approach has given way to a more holistic approach that encompasses many key concepts like relationship marketing, integrated marketing, social responsibility marketing and internal marketing which have driven the firms to become customer centric and join hands with its entire supporting network which includes its employees, distributors, retailers, ad agencies and together build a mutually profitable business relationship.

Relationship marketing aims at cultivating the right kind of relationship with customers, suppliers, distributors in order to retain their business and build strong economic and social ties among the parties involved. The right kind of relationship

would entail a two way flow of value. The customer derives value out of transacting with the enterprise which in turn would convert into value for the organization in the form of enhanced growth.

Thus it can be seen that the definition of marketing has broadened over the years and it clearly extends beyond the company, customers and fulfilling needs to building long term relationships and maximizing value for the customers, partners and the society as a whole.

Customer Relationship Management has become the most important aspect of buying and selling in modern marketing. It is no longer a tool to gain competitive advantage; it is the need of the hour and a business necessity for the 21st century.

CRM is the study of building, maintaining and retaining customers by delivering such value proposition so that they do not switch brands whenever the need for a product or service arises. In a dynamic business environment marked by changing customer preferences, the need to be customer oriented is very important. CRM therefore is essential today to survive and be profitable and also to increase competitiveness and market share.