MARKETING AND RESEARCH

Lecture Title: Marketing Communications and Distribution Channels.

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Lecture Summary

- Different Marketing Communication channels
- Marketing factors that affect to build effective strategies for global markets.
- Different marketing intermediaries and channels of distribution.
- Distribution strategy development and pricing related processes.

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Marketing Communications/MarCom

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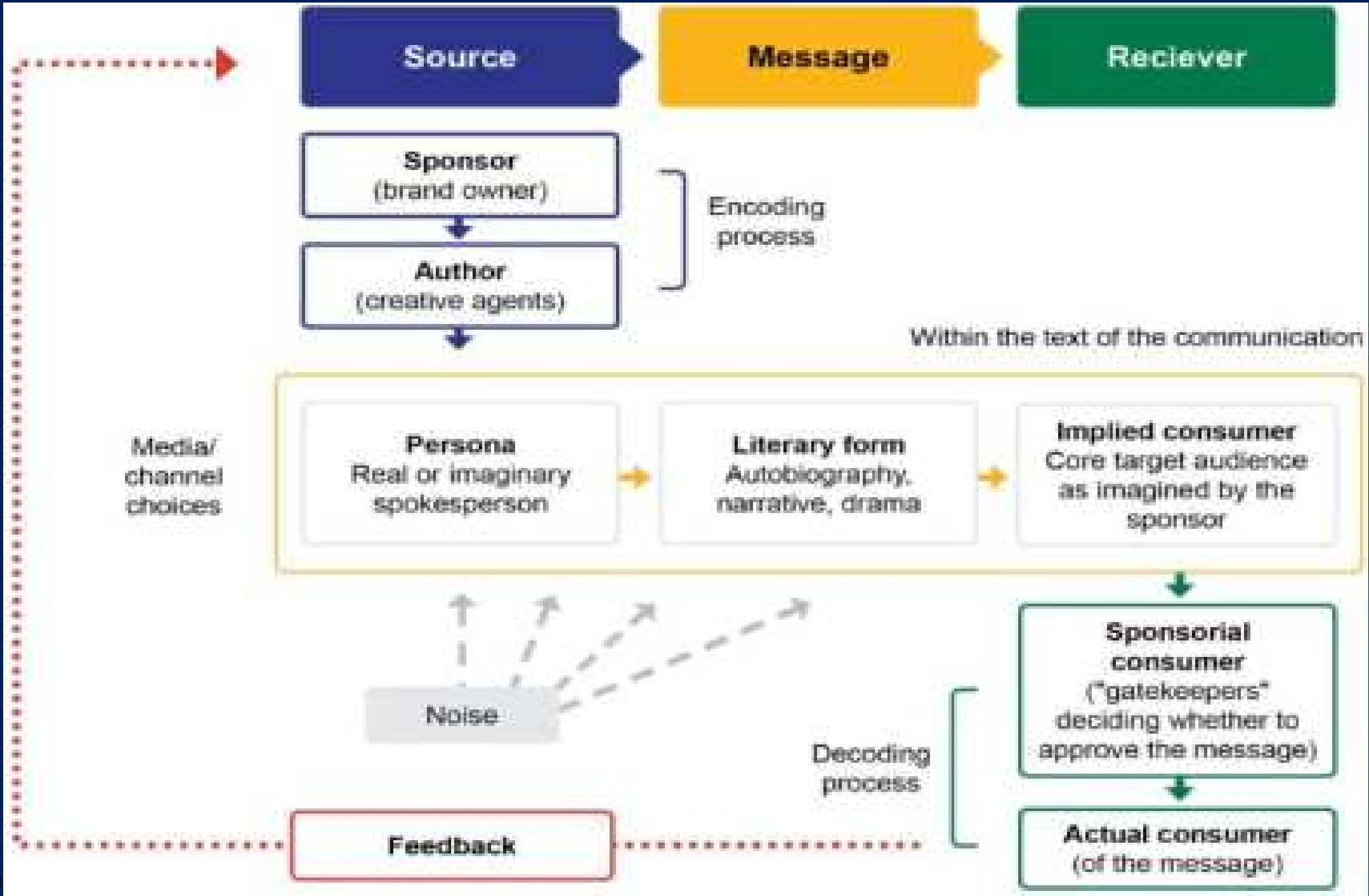
The Stern Model



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Marketing communication mix

Advertising

Public Relations

Direct Marketing

Sales Promotion

Personal Selling

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Internet based communications

Document Classification: Unrestricted

Internet based communications

Email Marketing

Document Classification: Unrestricted

Internet based communications

Email Marketing

Social media

Document Classification: Unrestricted

Internet based communications

Email Marketing

Social media

Ambassadors/Influencers

Document Classification: Unrestricted

Internet based communications

Email Marketing

E-commerce and M-commerce (mobile)

Social media

Ambassadors/Influencers

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Internet based communications

- Email Marketing
- E-commerce and M-commerce (mobile)
- Social media
- Podcasting
- Ambassadors/Influencers

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Internet based communications

Email Marketing

E-commerce and M-commerce (mobile)

Social media

Podcasting

Ambassadors/Influencers

Meet your customer where they are

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Factors that affect to build effective global marketing strategies

Key Decision-Making Factors

- Standardization versus customization
- Legal forces
- Economic factors
- Changing exchange rates
- Target customers
- Cultural influences
- Competition

Standardized International Marketing

Advantages

- Reduces marketing costs
- Facilitates centralized control of marketing
- Promotes efficiency in R&D
- Results in economies of scale in production
- Reflects the trend toward a single global marketplace

Disadvantages

- Ignores different conditions of product use
- Ignores local legal differences
- Ignores differences in buyer behavior patterns
- Inhibits local marketing initiatives
- Ignores other differences in individual markets

Customized International Marketing

Advantages

- Reflects different conditions of use
- Acknowledges local legal differences/ differences in buyer behavior
- Accounts for other differences in individual markets

Disadvantages

- Increases costs/ inefficiencies
- Inhibits centralized control of marketing
- Reduces economies of scale in production
- Ignores the trend toward a single global marketplace

Personalization is always the gold standard for marketing.

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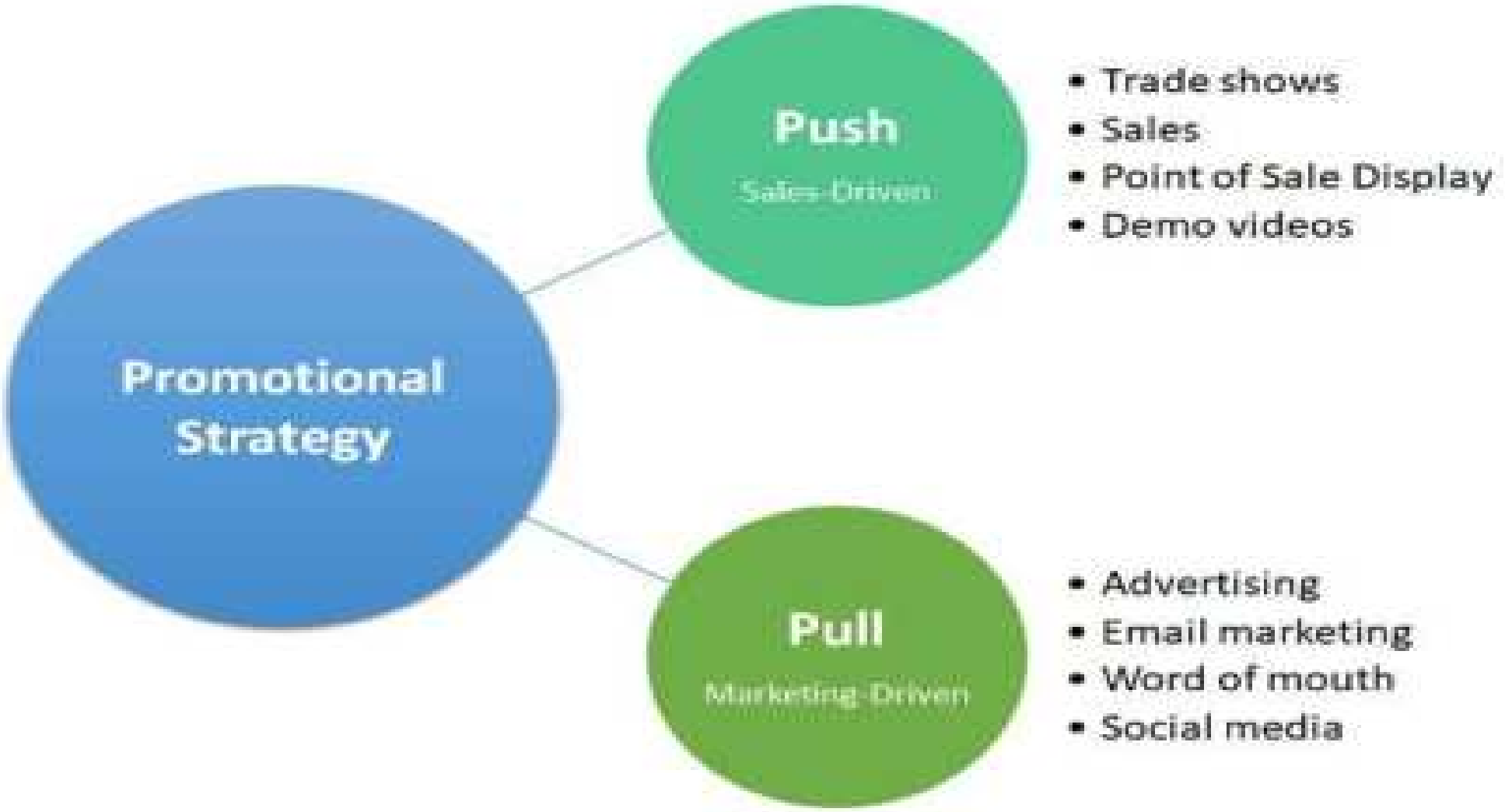
Different advertising and promotion strategies for international markets



Different marketing intermediaries and channels of distribution

There are four main types of intermediaries including:

- Agents and brokers
- Wholesalers
- Distributors
- Retailers.
- E-commerce

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The advantages of intermediaries include the following:

- Better accessibility of products and services
- Physical distribution of goods
- Storage of supplies
- Better market coverage
- Improve buyer-seller relations
- Before-and-after sales services.

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The disadvantages of intermediaries include:

- The manufacturer loses some decision-making power.
- The manufacturers' profit is reduced due to the money they have to pay the intermediaries.
- Intermediaries may be misinformed about the product, thereby misinforming the customer.
- Intermediaries may favour a competitor's product if they offer a better fee, and as a result, the manufacturer may lose their target market or market share.

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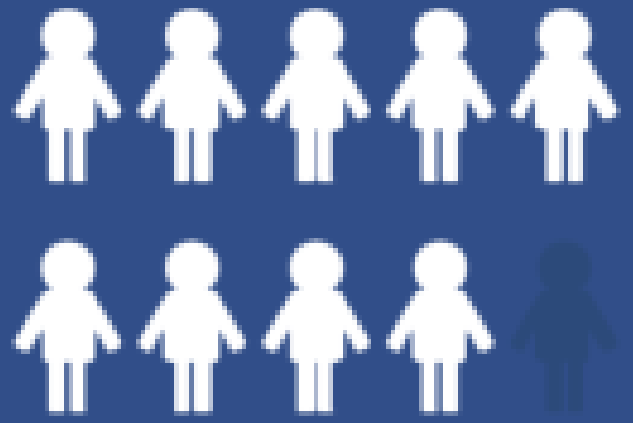
89% Indonesian Facebook users actively access their account. Averagely, most of them access Facebook up to **1-6 times/day** and **3-10 minutes/time.**



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Pricing related processes

Marketing plays a significant role in price adaptation because pricing strategy is one of the four main components in determining product positioning, which is how a company chooses to present products to consumers and generate interest.

The more adaptability a business has, the better chance it has of appealing to more consumers.

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Pricing Strategy

There are three important steps to consider when setting up a product pricing distribution strategy:

- Set a Manufacturer's Suggested Retail Price (MSRP)
- Anticipate hidden costs
- Divide margins along the distribution chain

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Geographic Pricing and Marketing

Geographic pricing relates to how a business chooses to price its products within different regions.

This can mean different parts of a particular state, country or even around the globe. In selecting its product prices for different regions, a business also adapts its marketing strategies to fit those pricing models

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Offering Product Discounts

Adapting pricing models to include product discounts is a marketing strategy used to attract bargain hunting consumers and to fend off new competitors attempting to enter target market areas.

Product discounts allow marketing management to create short advertising campaigns to stimulate excitement over a company's brands and individual product offerings.

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Group Task 1- IKEA's entry to market in Turkey

1. **Marketing Communication Channels:** Investigate which communication channels IKEA can use to connect with local consumers. Consider both traditional and digital marketing channels.
2. **Factors Affecting Global Marketing Strategy:**Analyze the key factors that will impact IKEA's success in the Turkish market. These might include: Cultural Differences,Consumer Behavior, Economic Conditions:
3. **Marketing Intermediaries and Distribution Channels:** Evaluate potential distribution strategies.
4. **Distribution and Pricing Strategy:** Propose a pricing strategy

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Managing Cost and Demand

- Usually, goods with low production costs have the largest price flexibility because the organization can accept discounted retail prices and still turn a profit.

- Higher production costs leave less room for a business to adjust its retail price and still recoup costs

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Developing Marketing Campaign

Here are 5 key marketing techniques :

- Capture attention fast
- Engage your audience
- Appeal to emotions
- Keep the message simple
- Set objectives

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Developing Marketing Campaign

The first step of a marketing campaign is to clearly define your goals.

This identifies the **“why”** behind your campaign and what you hope to achieve.

Your goals could focus on sales, customer satisfaction, the product itself, or something else.

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Six Essential Steps to Develop a Winning Marketing Campaign

Step 1. Determine Your Objective and Budget

Step 2. Identify Your Target Audience

Step 3. Create Your Message

Step 4. Develop Your Media Strategy

Step 5. Implement Your Marketing Campaign

Step 6. Measure & Analyze Your Results

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Developing Digital Marketing Campaign

When looking to create your digital marketing campaign, make it a goal to create truly meaningful, relatable content.

Speak to your audience’s emotions and strive for lasting imprints in their memory.

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Any Questions?

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