



REQUIREMENTS AND IMPACT NEW AGE MARKETING

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Abstract

Technological advancement and growing societal concerns in modern times, coupled with the challenges of globalization, deregulation, market fragmentation and concern for the environment among many other factors has introduced various treats and opportunities to be exploited depending on the way a company perceives. To succeed in these circumstances, companies must embrace a new marketing ideology; the holistic marketing concept to overcome current challenges and become truly profitable by adopting an all-employee-embracing, customer centric, socially conscious and technologically imbued marketing approach. From this, the concept of new age marketing emerges. In this paper we are discussing about the requirements and impact of new age marketing.

Key Words: New Age, Marketing, Requirements, Merits, Demerits.

1.1 Introduction

Newer ways of reaching customers and the use of data analytics have opened up a tremendous opportunity for retailers. The World Wide Web (www) has changed the way that companies advertise and market their businesses. The days of newspaper and expensive yellow page ads are over. Interactive social network websites will spread all messages instantly. Business people can concentrate on qualified clients by taking advantage of community sites that do the profiling for them.

New Age marketing is an umbrella term for the marketing of products or services using New Age technologies, mainly on the Internet, but also including mobile phones, display advertising, and any other New Age medium.^[1] The way in which New Age marketing has developed since the 1990s and 2000s has changed the way brands and businesses utilize technology and New Age marketing for their marketing.^[2] New Age marketing campaigns are becoming more prevalent, as New Age platforms are increasingly incorporated into marketing plans,^[3] and as people use New Age devices instead of going to physical shops.^{[4][5]}

The New Age marketing activities are search engine optimization (SEO), search engine marketing (SEM), content marketing, influencer marketing, content automation, campaign marketing, and e-commerce marketing, social media marketing, social media optimization, e-mail direct marketing, display advertising, e-books, optical disks and games, and any other form of New Age media. It also extends to non-Internet channels that provide New Age media, such as mobile phones (SMS and MMS), callback and on-hold mobile ring tones.

1.2 History

The term *New Age marketing* was first used in the 1990s, but New Age marketing has roots in the mid-1980s when the SoftAd Group, now ChannelNet, developed advertising campaigns for automobile companies, wherein people would send in reader reply cards found in magazines and receive in return floppy disks that contained multimedia content promoting various cars and offering free test drives.

The New Age marketing became more sophisticated in the 2000s and the 2010s, and the proliferation of devices able to access New Age media has led to great growth of New Age advertising; statistics produced in 2012 and 2013 showed that New Age marketing was still a growing field. It is often referred to as 'online marketing', 'internet marketing' or 'web marketing'. The term *New Age marketing* has grown in popularity over time, particularly in certain countries. In the USA *online marketing* is still prevalent, in Italy is referred as *web marketing* but in the UK and worldwide, *New Age marketing* has become the most common term, especially after the year 2013.

The New Age media growth is estimated at 4.5 trillion online ads served annually with New Age media spend at 48% growth in 2010 An increasing portion of advertising stems from businesses employing Online Behavioural Advertising (OBA) to tailor advertising for internet users, but OBA raises concern of consumer privacy and data protection.

1.3 New Non-Linear Marketing Approach

In an ever more complex retail environment, customer engagement is essential but also challenging. Retailers must shift from a linear marketing approach of one-way communication to a value exchange model in which there is a two-way mutual dialogue and benefit-sharing between provider and consumer. Exchanges are more non-linear, free flowing and both one-to-many or one-on-one. The spread of information and awareness can occur across numerous channels such as the blogosphere,



YouTube, Facebook, Instagram, Snapchat, Pinterest, and a wide variety of other platforms. Online communities and social networks allow individuals to easily become creators of their own content and publicly publish their opinions, experiences, thoughts and feelings about many topics and products, hyper-accelerating the diffusion of information.

The Nielsen Global Connected Commerce Survey conducted interviews in 26 countries to observe how consumers are using the Internet to make shopping decisions in stores and online. They reported that due to the internet and e-commerce, shoppers are increasingly looking to purchase internationally, with over 50% in the study who purchased online in the last six months stating they bought from an overseas retailer.

Using an omni-channel strategy is becoming increasingly important for enterprises to adapt to the changing expectations of consumers who are wanting ever-more sophisticated offerings throughout the purchasing journey, in which the internet is becoming an essential component. Retailers are increasingly focusing on their online presence, including online shops that operate alongside existing store-based outlets. This leads to the idea of "endless aisle" within the retail space, as retailers can lead consumers to purchasing products online that fit their needs without having to carry the inventory within the physical location of the store. Solely internet-based retailers are also entering the market, and some are establishing corresponding store-based outlets to provide personal services, professional help, and tangible experiences with their products.

An omni-channel approach not only benefits consumers but also benefits business bottom line as research suggests that customers spend more than double when purchasing through an omni-channel retailer as opposed to a single-channel retailer, and are often more loyal. This could be due to the ease of purchase and the wider availability of products in an omni-channel approach.

Customers are often researching online and then buying in stores and also browsing in stores and then searching for other options online. Online customer research into products is particularly popular for higher-priced items as well as consumable goods like groceries and make up. Consumers are increasingly using the internet to look up product information, compare prices and search for deals and promotions.

1.4 Use in the New Age Era

There are a number of ways brands can use New Age marketing to benefit their marketing efforts. The use of New Age marketing in the New Age era not only allows for brands to market their products and services but also allows for online customer support through 24/7 services to make customer feel supported and valued. The use of social media interaction allows brands to receive both positive and negative feedback from their customers as well as determining what media platforms work well for them and has become an increased advantage for brands and businesses. It is now common for consumers to post feedback online through social media sources, blogs and websites feedback on their experience with a product or brand. It has become increasingly popular for businesses to utilise and encourage these conversations through their social media channels to have direct contact with the customers and manage the feedback they receive appropriately. Word of mouth communications and peer-to-peer dialogue often have a greater effect on customers, since they are not sent directly from the company and are therefore not planned. Customers are more likely to trust other customers' experiences. It is increasingly advantageous for companies to utilise social media platforms to connect with their customers and create these dialogues and discussions. The potential reach of social media is indicated by the fact that in 2015, each month the Facebook app had more than 126 million average unique users and YouTube had over 97 million average unique users.

1.5 Latest Developments and Strategies

One of the major changes that occurred in traditional marketing was the "emergence of New Age marketing" (Patrutiu Baltes, Loredana, 2015), this led to the reinvention of marketing strategies in order to adapt to this major change in traditional marketing (Patrutiu Baltes, Loredana, 2015).

1.6 Requirements of the New Age Marketing

As New Age marketing is dependent on technology which is ever-evolving and fast-changing, the same features should be expected from New Age marketing developments and strategies. This portion is an attempt to qualify or segregate the notable highlights existing and being used as of press time.

1. **Segmentation:** more focus has been placed on segmentation within New Age marketing, in order to target specific markets in both business-to-business and business-to-consumer sectors.
2. **Influencer Marketing:** Important nodes are identified within related communities, known as influencers. This is becoming an important concept in New Age targeting. It is possible to reach influencers via paid advertising, such as



Facebook Advertising or 'Google Adwords' campaigns, or through sophisticated sCRM (social customer relationship management) software, such as SAP C4C, Microsoft Dynamics, Sage CRM and Sales force CRM.

Many universities now focus, at Masters level, on engagement strategies for influencers.

To summarize, New Age marketing is characterized by consumers actively seeking marketing content and it requires the following:

- **Online Behavioural Advertising** is the practice of collecting information about a user's online activity over time, "on a particular device and across different, unrelated websites, in order to deliver advertisements tailored to that user's interests and preferences^{[26][27]}.
- **Collaborative Environment:** A collaborative environment can be set up between the organization, the technology service provider, and the New Age agencies to optimize effort, resource sharing, reusability and communications.^[28] Additionally, organizations are inviting their customers to help them better understand how to service them. This source of data is called User Generated Content. Much of this is acquired via company websites where the organization invites people to share ideas that are then evaluated by other users of the site. The most popular ideas are evaluated and implemented in some form. Using this method of acquiring data and developing new products can foster the organizations relationship with their customer as well as spawn ideas that would otherwise be overlooked.
- **Remarketing:** Remarketing plays a major role in New Age marketing. This tactic allows marketers to publish targeted ads in front of an interest category or a defined audience, generally called searchers in web speaks, they have either searched for particular products or services or visited a website for some purpose.
- **Game Advertising:** Game ads are advertisements that exist within computer or video games. One of the most common examples of in-game advertising is billboards appearing in sports games. In-game ads also might appear as brand-name products like guns, cars, or clothing that exist as gaming status symbols.
- **Social Media Marketing** is the use of social media platforms to market a product or service. Most of these social platforms have their own built-in analytics, where companies can track the progress, success, and engagement of ad campaigns. Companies address several stakeholders through social media marketing including (potential) customers, (potential) employees, journalists, bloggers, and the general public. On a strategic level, social media marketing includes the management of the implementation, governance, scope (e.g. more active or passive use) and the establishment of a firm's desired social media culture. This requires marketers to incorporate user-generated content (earned media rather than paid media) into their strategic approach.

The New Age era has enabled brands to selectively target their customers that may potentially be interested in their brand or based on previous browsing interests. Businesses can now use social media to select the age range, location, gender and interests of whom they would like their targeted post to be seen by. Furthermore, based on a customer's recent search history they can be 'followed' on the internet so they see advertisements from similar brands, products and services, This allows businesses to target the specific customers that they know and feel will most benefit from their product or service, something that had limited capabilities up until the New Age era.

1.7 Benefits of the New Age Marketing to the Consumers

The new age marketing provides the following benefits to the consumers:

1. **Buying at Anytime during 24 Hours in 7 Days:** From the consumers' perspective, online commercial services, emerged from new age marketing have broken down many barriers, raised by time or location. The consumers can shop 24 hours a day without leaving home, they can read today's paper without getting soaked while buying a hard copy in a storm and they don't have to wait for the 6 o'clock news to find out what the weather will be like tomorrow at home or anywhere in the world. And with today's wireless communication they can get the same information even when you are away from the computer.
2. **Social Networking Sites are Emerging as a Boom:** Social networks, a part of the new age marketing, have geared up to provide shopping services. Facebook added a shopping application that enables users to search for products they want to buy, and then share their opinions of those products with other Facebook members. The evidence is everywhere, for example, many consumers no longer look up items in the Yellow pages; they search for them on the Internet. Social Networking Sites are emerging as a boom for the marketers. It is being used as an innovative marketing strategy. Social media has become a platform that is easily accessible to anyone with internet access, opening doors for organizations to increase their brand awareness and facilitate conversations with the customer. *"Social media is not an island. It's a high-power engine on the larger marketing ship."*



3. **Easiness in Buying:** The new age marketing makes the buying pattern so easy to place orders; the wide variety of products and the competitive prices attract customer categories towards new way of consumerism.
4. **Brings New Variety of Consumers:** The profile of the consumers in these days is the typical profile. He is the young person under 30 years of age who uses Facebook or MySpace type social networks. They are interested in fashion, collect jewellery, watches or fine drinks, and are loyal to certain brands, but they have one thing in common: money is not a problem for them and they look for the unique experience that a luxury store is able to offer. One advantage of accessing luxury sites is the possibility to compare available products and brands. Given that luxury companies sell only in exclusive stores, only the internet could solve the problem of having to choose between two items of the same category.
5. **Makes New Shopping Habit:** New age consumers have different shopping habit that offers many variety of goods and services. They go for shopping frequently or periodically. Buying without any preplanning is a habit of the today's consumers. They want to buy 'anything' that indeed may not be useful to them. They think 'buying anything' rather than 'buying required thing'.
6. **Marketers Search and Contact the Consumers:** Marketers find out consumers through internet or sales representatives; they approach the consumers directly for selling the goods and services. The representatives come door to door for meeting the consumers. This is the important impact of the new age marketing.
7. **Wide Range of Knowledge of Consumers:** The consumers have learned a lot of things from various web sites and they share knowledge through social media net works. So, the consumers have in depth knowledge towards the products/services, companies, marketing trend etc.
8. **Ancillary Services to Consumers:** Marketers of the new age offer different variety of ancillary services to the consumers (not free of cost). They extend allied services related to the particular trade. For example, while selling the two wheelers, finance is arranged by the seller and sometimes license is also arranged to the buyers if necessary.

1.8 Demerits of New Age Marketing

In spite of being the benefits to the consumers, the new age marketing makes some disturbances/ inconveniences and problems to the consumers. They are discussed hereunder:

1. **Frequent Annoyance to the Consumers:** The consumers are targeted by the marketers; The marketers send innumerable SMS and emails to the consumers without caring about the mental torture to them.
2. **Hidden Charges to the Consumers:** The marketers add additional charges to the bill at the time of purchasing goods / services. The information regarding price, payment, penalties etc is not intimated to the consumers transparently. The consumers have to bear some hidden charges by way of charges for SMS alert, e mail statement etc.
3. **Unnecessary Demand:** For marketers, the development of online commerce is a double-edged sword. On one hand, e-commerce websites reach consumers all over the world, even if they are hundreds of miles away. On the other, competition comes not only from the stores across the street, but also from thousands of websites. This leads to arousing the unnecessary demand for the goods so that the consumers are exploited.
4. **Emerging Demand for Luxuries:** Once a company decides to improve his image, it re-launches its website or produce a newsletter for various segments of the target-audience; its competitors follow it closely behind. This is especially the case of the bank environment, where competition on the retail segment is very tight. This situation creates unhealthy trend among the consumers for purchasing goods/services irrespective of the necessity for the goods/services.
5. **Ignoring the Consumers:** It is alleged that the companies offer goods/services by using sweet or amusing words at the time of selling. But, afterwards, the consumers feel irritated or disappointment during further contact with the marketers. This especially happen in the case of complaint / grievance on the part of the consumers. New age marketing trend tries to 'sell at any mode' without caring about the impact of it. The marketers ignore the consumers once the sale is completed.
6. **Combined Effort of the Marketers:** The marketers take combined effort for making artificial demand. Price increase, hoarding etc. They are in touch with others. From this the consumers are exploited very much.



7. **Consumers are not Educated by the Marketers:** The marketers do not inform/ teach anything to the consumers towards the wrongful usage, dangerous nature of the products/services. They are keen in their selling only but not on the impact of it. Real customer service is not aim to their business.
8. **Absence of Business Ethics:** New age marketers do not care about the well being of their consumers. Their only aim is immediate profit so that they do anything in their business. They advertise their goods/services with alluring aspects and misguide the general public. For example, they go against the ethics of medical field by promising some incurable diseases. The marketers do not disclose side effects of their treatment and medicine. Health of the consumers (both mental health and physical health) is completely neglected by them.

1.9 Conclusion

A strategy that is linked into the effectiveness of New Age marketing is content marketing. Content marketing can be briefly described as “delivering the content that your audience is seeking in the places that they are searching for it”.^[30] It is found that content marketing is highly present in New Age marketing and becomes highly successful when content marketing is involved. This is due to content marketing making your brand more relevant to the target consumers, as well as more visible to the target consumer. Marketers also find email an effective strategy when it comes to New Age marketing as it is another way to build a long term relationship with the consumer. Listed below are some aspects that need to be considered to have an effective New Age media campaign and aspects that help create an effective email system.

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