



EVENT BASED MARKETING- TARGET FOR MOUTH PUBLICITY

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ABSTRACT

Event based marketing (EBM); let's understand what's happening around us in this so called busy world. Did you notice that every other day your phone pop-ups with some new offers from the bank in which you have an account, or recently you have won a lucky draw from a large electronic store and got a brand new television for free and you also heard that newly launched JIO is offering you a discounted plans for the net users.

In above all the cases you will see that companies are involving the customers in their marketing activities. There comes the sole purpose of the event based marketing. EBM is very different from the traditional marketing activities, traditional marketing focuses customer's as a whole and promotes through channels like advertisement, print media and offers. But in EBM it's something different, we can EBM an extension to the Customer relationship management. It involves the customer's in these business activities and reaps the revenues it targeted for.

KEYWORDS: Event based marketing, marketing strategy, Kumbmela, inventiveness, Brand equity.

INTRODUCTION

“Event based marketing (also called trigger marketing and event initiated marketing) is a form of marketing that identifies key events in the customer and business lifecycle. When an event occurs a customer specific marketing activity is undertaken. It is an extremely targeted form of marketing and has good action rates because it is initiated when a customer is more likely to be active in a decision process”.

An event can be something basic and predicted, like an end-of-contract, or something more detailed and personal, like a marriage. Event-based marketing is a more personalized form of marketing, and can help to form personal connections with the customers. Not only needs that, but a great event-based marketing strategy allows you to respond to your customers’ at precisely the right moment.

NEED FOR THE STUDY

Event-based marketing can improve brand recognition and drive profits quickly and efficiently. If you really want to be effective though, it’s time to think outside of the box and step beyond the realm of holiday-only events. Instead, start thinking about defining an event on a broader scale. An event could be a purchase of a product, a blog share, a birthday, an address change, a large withdrawal from a bank account, a marriage, a pregnancy, and a change in season, a news story, or even a social trend. Depending upon your customer base, the events that you’ll use as triggers – or reasons to reach out to your customer base – will vary greatly.

OBJECTIVES OF THE STUDY

- ❖ To study the Brand building of the companies
- ❖ To study the relation between amount of sales and point of sales
- ❖ To build the mouth publicity
- ❖ To study the impact of EBM on brand recognition
- ❖ To understand the customers

RESEARCH METHODOLOGY

The data is collected from secondary sources like books, articles, journals and websites.

LITERATURE REVIEW

EBM is the new trend we are able to experience from the start of this decade, yes before that also EBM was there through various practices of CRM. But this scenario was restricted to some of the big companies and financial institutions like ITC and HDFC. Later this trend was carried to other sectors also and in fact even startups like OYO rooms are also using this EBM practices.

Before the EBM marketers used to invest in traditional promotions and sales offers, but this is affecting the company costs to major extent. The result is also not up to satisfaction levels as the

channels chosen were for masses; also making a customer to react to the marketing activities is tough task. Now customer lifestyle has been changed he is not the same customer who likes to watch a TV show or read a daily magazine, instead they switched to online shows, E-contents, E-shopping (online shop web sites like Amazon ,Shop clues,) E-Payments (BHIM app,paytm)etc.

To overcome problems like such companies are turning their marketing budgets and investing them in one to one marketing, in fact customized marketing like e mails, phone calls, customized discounts, promotional letters, YouTube ads etc. Above all road shows, external events, customer interactions involve the customer directly in line with company goals. There paved a perfect way for EBM practices, it is an extension to the customer relation management, but it requires the strategic team to involve and monitor the progress of it regularly.

THE TWO BEST LIVE EXAMPLES FROM INDIAN MARKET

UNILEVER – LIFEBOUY HAND WASH “ROTI REMINDER” CAMPAIGN

In 2013, Allahabad city in Uttar Pradesh attracted lakhs of pilgrim’s for the annual Kumbmela. Kumbmela is the one the world’s largest religious festival in which devotees believe a holy dip in river Ganga will lead them to good path. This was thought to be a perfect opportunity for the Unilever to pitch its brand of hand wash Lifebuoy. To make this happen company decided to serve the Rotis to all the pilgrims and the roti serving campaign would run for almost full month of February 2013. All the pilgrims are invited to come to their kitchen and have roti in the Unilever tents and once devotee sits to have roti, he/she will see a message on the roti written in Hindi which asks whether he/she washed their hands with Lifebuoy (Lifebuoy se haathdoyakya). After this message they rushed to the nearest hand wash areas to get their hands washed with the lifebuoy provided there. To make it happen company has made special heat stamps to make an impression of its message on rotis and hired 100 promoters to stand in 100 kitchens across the mela. The idea came from the insight that hand washing with soap or liquid soap can prevent transmission of many disease causing germs, but people often/forget to do this simple act. A reminder at the right time can go a long way to ensure this habit is followed. The campaign has generated huge word of mouth publicity and sales of hand wash seen a new trend in terms of growth number.

TANISHQ JEWELS - CRM PRACTICES

Tanishq is a Jewelry brand from Titans Tata brand which is in to selling gold and silver jewelry. Since its inception it gained good customer loyalty in terms of maintaining relations and also regenerating new revenues. It is one of the pioneers in good Customer relations practices, all the customers who visit their stores are treated with utmost courtesy and warmth. A simple act of collecting the KYC (Know your customer) details from all the first time visitors to their outlets is

helping them to implement this concept of EBM with their customers. The basic details like Birthdays of family members and anniversary details along with important occasions like marriage dates are noted. This same customer will get customized messages about discount coupons and freebies on the occasion of their anniversaries. This will create two impacts as customer loyalty increases towards brand and also if that customer turns up to purchase an item in outlet will generate revenue.

THE EVENT BASED MARKETING FRAMEWORK WORKS LIKE THIS

Once you've thought about the multitude of events that may be part of your event-based marketing strategy, you'll have to start formulating a plan as to how you can respond effectively to these events.

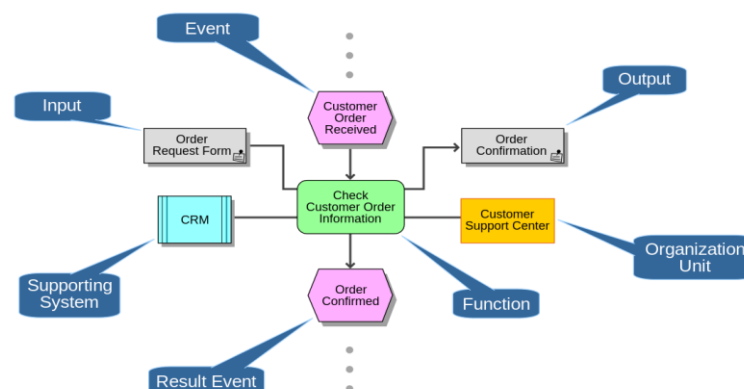
UNDERSTAND YOUR CUSTOMER

It should be pretty straightforward – the first thing you should think about when planning which events to respond to and how to respond appropriately to chosen events is your customer. If you're not already using analytics to gather data about your customer base, it's time to start. By analyzing when your customers are most likely to buy, what events trigger a purchase, and what the demographics of your customer base are, you'll have a better idea of how (and when) to respond.

TIMING OR OCCASION IS EVERYTHING

When it comes to event-based marketing, an effective response is dependent upon great timing. Depending upon the event, the length of time that will be required to yield positive buyer behavior will vary greatly. For example, if the event is a new company merger, consumer purchasing might not occur for weeks – or even months – later. If the event is a holiday, though, buyer response might be instantaneous, and occur within hours. As such, you need to be patient, flexible, and well planned. By constantly watching the market and searching for event-triggers, you'll be able to respond appropriately when necessary

HOW TO UTILIZE THE EVENT



The way that you respond to an event is another big thing to consider. When an event occurs that triggers buyer response, what will your marketing approach be? A blog post? A contest? A sale? An email? A Facebook status update? A commercial or video? Often times, designing a marketing strategy response on the fly is difficult, if not impossible. Knowing exactly how you're going to respond for a given event in advance is highly recommended. Using data about your customer base, you can market to customers in the way that they respond to best, whether that be in the form of videos, sales, promotions, contests, blogs, or something else entirely.

CREATIVITY WORKS

Most big companies, and many small businesses, are already using event-based marketing. For example, there aren't many businesses out there that don't offer some sort of back-to-school or holiday sale. Because everyone's already doing it, it's important that you do it differently – or better – than your competitors. When designing and implementing an event-based marketing strategy, make sure you think out of the box, and aim for inventiveness. If your competitor is offering 10 percent off during the holidays, how can you improve your strategy to attract more customers? Just offering discounts and promotions isn't always the most effective means of retaining customers or drawing in new ones.

PROMOTE YOURSELF

If you have a great idea of a fantastic marketing strategy that's event-based, make sure you don't keep it to yourself. One of the biggest components of marketing is self-promotion, so make sure you use as many tools as possible to get your company name and idea(s) out there. Social media tools, such as Facebook, Twitter, LinkedIn, Instagram, and YouTube are all essential when it comes to event-based marketing. Additionally, make sure you're updating your own website and blog often, consider paid ads, and engage in link sharing with a variety of other businesses. Also, make sure that all your content is shareable – each piece of content on your website should have buttons for sharing on Facebook, Tweeting, or emailing. And, each piece of content should have a call to action that encourages a reader to share.

CONSTANT REWORKING

Once you've implemented an event-based marketing strategy, constantly analyzing its effectiveness and making adjustments where necessary is important. By accessing data about the effectiveness of your event-based marketing campaign, you can eliminate the guesswork in the future, and further develop the most advantageous means of reaching your customers.

EBM benefits summarized as one which will

- ❖ Improve customer experience
- ❖ Guaranteed brand reference

- ❖ Increased revenues
- ❖ Minimizing customer attrition
- ❖ Maximizing marketing opportunities

TRADITIONAL BEHAVIOURAL CAMPAIGNS

Typically when implementing an abandoned cart campaigns we track two stages

- ❖ when the user starts the checkout process and
- ❖ When the user successfully checks out.

More advanced implementations might track the step in the checkout process the user was at. This allows them to send the user back to the exact step they were up to. In total, most abandoned cart campaigns are measuring two or three stages. More often than not, this is done by querying the clickstream data (specifically the URL path) for users who have viewed the 'checkout page', but not viewed the 'payment confirmation' page. Because of the vagueness around this method of tracking, we typically wait 2-3 hours before sending the abandoned cart campaign.

EVENT BASED CAMPAIGNS

When implementing an event based abandoned cart campaign, we can record many more events

- ❖ User adds item to cart
- ❖ User starts checkout process
- ❖ User confirms shipping details
- ❖ User confirms billing details
- ❖ Payment successful
- ❖ Payment unsuccessful
- ❖ User successfully checks out

Each time a user triggers the next event in the sequence their state changes. This helps clearly indicate the exact point in the flow that they are up to. The moment events stop being received (the user abandons the checkout process) we need only wait a short period of time before sending the abandoned cart email (20 minutes for example). If the user stops at step 4, where they have confirmed their billing details but no result has been received for payment, we need simply send them an email encouraging them to finish paying

CONCLUSION

Event based management is a form of marketing that identifies key events in the customer and business lifecycle. When an event occurs a customer specific marketing activity is undertaken. Event-based marketing can improve brand recognition and drive profits quickly and efficiently. EBM PUMPS good amount of sales in form of relation building and point of sales when

retailing is considered. Marketing events have longevity beyond the actual event, seeking to propel the message to wider audiences and stakeholders through media as word of mouth. It enhances the relationship as compared to many other forms of marketing communication, marketing events, rich in relational qualities provide a positive vehicle to facilitate prospective clients who want to display their loyalty in the future.

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