

A STUDY ON RECENT TREND ON MARKETING

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ABSTRACT :

After the globalization, there are drastic changes in every field of industry. Due to these changes the industrial sector has started to adopt the new techniques. The ruthless competition was created after globalisation. It was a really challenging task for the manufacturing and other sectors to sustain in the environment. For this purpose they have made crucial reforms in major department like purchase, quality, production and marketing. After globalisation there was a shift of paradigm from sales to marketing. Now the concept sale is nearly abolished, and today the marketing departments in organisations are facing new challenges while catching the target market and retaining them.

KEYWORD :

Customer, marketing, recent tools, management.

INTRODUCTION :

In early ages of industrialization, there was the concept of selling. It totally depends on the supplier that what should be offered to the customer? At what cost? When & where? Etc. There was not any awareness about who is the customer? What are their needs? What is his choice? Market leader strategy, market follower strategy, are traditional strategies. Apart from that in the today's word of E-commerce it is required, developed and establish the new strategies. There is profound impact of latest technology in the field of marketing. Considering all these things it is essential for organisation to utilise the modern techniques in every area like market survey, market segmentation etc.

OBJECTIVES :

The present research paper focused on the recent trend in marketing.

RESEACH METHODOLOGY :

Secondary research has been conducted to refine data and also collected from articles.

RECENT TRENDS IN MARKETING:

Recent development in manufacturing technologies have made significant changes possible in the way firms respond to market opportunities. There are, however, clear trends in the way in which markets are developing that point to the need for further developments in manufacturing

technologies, and for marketing management to develop a greater understanding of what manufacturing can offer.

Increased focus on customer experience :

- ✓ Customer experience is the heart of marketing for every industry.
- ✓ They embraced customer-centric philosophies to create effective marketing strategies and positive digital transformations.

Lean on the new marketing lieutenants :

As companies aim to connect email, social media, and paid, owned, and earned marketing strategies, they must incorporate technology needed to implement and support it.

Personalized everything :

As we want to individualize everything from Coca-Cola cans to shoes, mass customization has transitioned into personalization. For some businesses, they will mean ensuring touch pants are specific and individual.

More Social Media Marketing :

Often, brands use social media to blast highly genetic content-content that people are ignoring. Social media should be personalized too, and it's not too hard to accomplish. Use social media for the frontline marketing of sales and services. Use it to engage with consumers, not blast messages.

Right-time marketing instead of real-time marketing :

With eyes out for opportunities to market and score has been not the last few years. Think of Oreo's campaign. As we now use data to isolate the best moment to connect with customers, real-time should switch to right-time.

RECENT STRATEGIES IN MARKETING MANAGEMENT :

As the buying pattern of the customer is changing rapidly, to tackle with the new challenges various marketing strategies are redefined. Some strategies are newly developed to sustain in the market. Some recent strategies include importance to quality as suppliers are concentrating move on the quality of product. Organisation are also trying to build harmonic relationships with the customer. While doing the marketing the organisation are now concentrating to follow the norms and rules, regulations imposed by the authority. Also almost all must company are now providing

after service under certain terms and conditions and organisations are now quickly adopting modern technologies. Must companies classify the customers in broader manner? Female customers can be classified as according fashion styles. A higher income group may further classifies based on gender-age-region-demography.

Marketing in the COVID-19 crisis :

Few months ago, after much of the world went into quarantine or lockdown, brands are coming to terms with a hard truth: ‘the new normal’ is going to be prolonged period of uncertainty. In 2020, the world is navigating four crisis simultaneously a relentless pandemic, a looming economic recession, a climate emergency and biggest racial justice movement since 1960. While the initial stages of pandemic saw many brands scrambling to put out new advertising, senior manager are now realising the importance of structuring for a marathon effort. While overall ad spent will be much lower, as a result of COVID-19 brands with the budgets to do so are looking forward e-commerce as a major advertising opportunity.

CONCLUSION :

Due to the effect of Globalisation Internet & Mobile technology and social media, the marketing sector is passing through a curious and interesting phase. There are rapid changes in marketing technique, strategies and tools. The industries have to pick up them suddenly, if they want to sustain in competition. Hence instead of production the marketing department is positioning centrally in the organisation. The industries have to invest more money for the marketing department.

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