

IMC UNIT SUMMARY

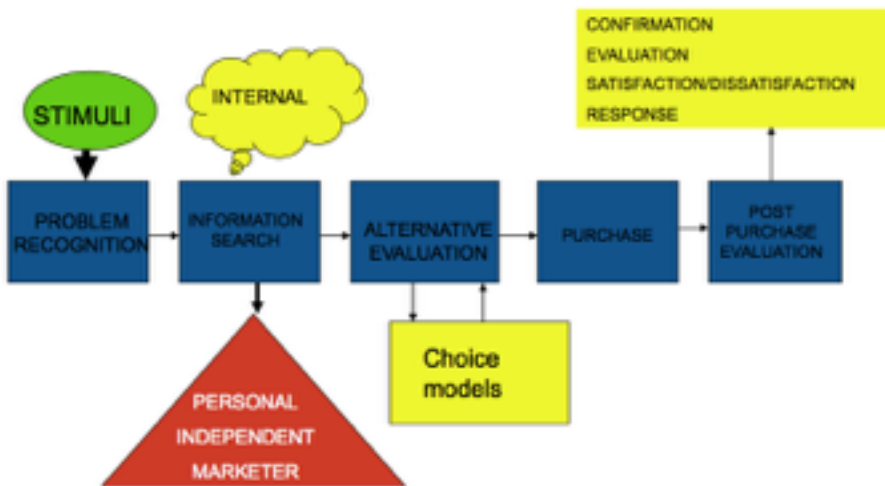
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TOPIC 1: OVERVIEW

Marcom level issues:

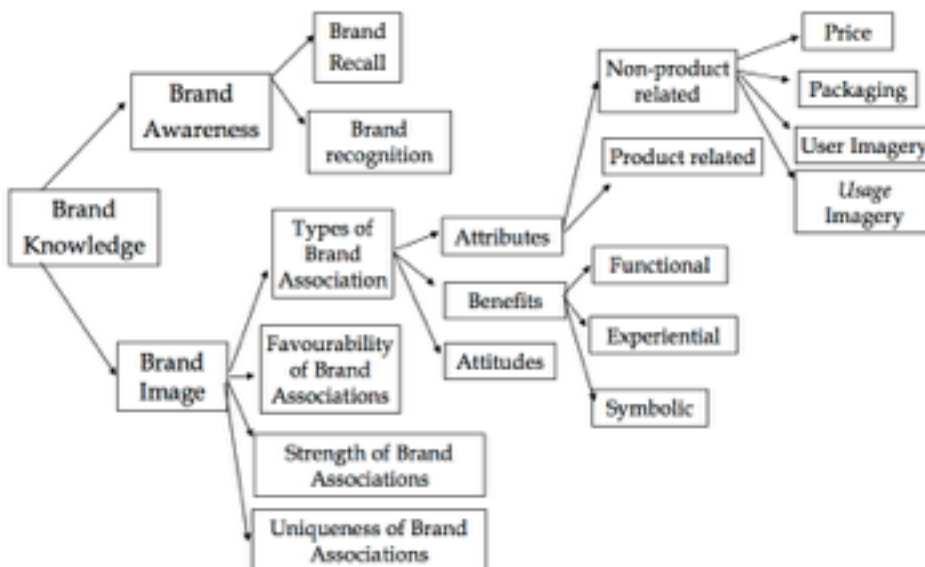
- the growing intensity of competition and the associated proliferation of 'me too' offers
- the increasing sophistication of consumers
- the shift in power towards retailers from suppliers
- the shift in power towards online retailers — NOTE: online reduces time/financial costs, but also adds risk. Brick and mortar outweighs on experiential/symbolic benefits of acquisition. Maximise these benefits and focus on costs of online.
- increased turnover of brand management personnel
- greater demands placed on marketing communication suppliers (e.g. ad agencies, media agencies)
- reduced faith in mass marketing
- the incidence of audience and media fragmentation — NOTE: more media options, but mass media still reaches similar proportion of people
- increasing reliance on more highly targeted comms methods
- increased efforts to measure/improve communication ROI — need to justify investment in marketing

Customer decision making process (buyer behaviour):



Keller's brand knowledge framework (buyer behaviour):

- high brand equity = strong, favourable and unique associations
- if brand is trusted, psychic costs (e.g. risk) are reduced. Can then implement price premium without altering value equation, leads to shareholder value



Holistic marketing dimensions:



DEFINING IMC:

- **marketing communication:** creating, delivering, managing and evaluating brand messages which are the information and experiences that impact how a brand is perceived
- **IMC:** a cross functional process for planning, executing and monitoring brand messages that create stakeholder relationships
 - “cross-functional”: brand messages emanate from all different functions of the firm
 - “stakeholder relationships”: management tool and theoretical justification for having a cost-effective impact on consumers

The integration of marketing communications:

- **integration:** a management process that can be both a functional task of coordination, as well as a strategic tool
- **2 types of integration:**
 - **message integration (tactical):** about verbal and visual consistency, achieved by integrating factors such as logo, colours, theme lines, common tone, and shared personality. Involves consistently reinforcing the same associations regardless of media
 - **strategic integration:** brings together all the elements of the IMC mix. Factors include coordination strategy, common objectives, contribution to corporate mission, multiple communications disciplines, multiple audiences, shared budget/measures/outcomes, strong leadership, and cross-functional teams. Marcoms philosophy has to be adopted by senior executives, down to receptionists.
- **IMC and synergy:** using multiple communication tools in conjunction with one another can produce greater results than tools used individually and in an uncoordinated fashion — synergistic effects

5 key features of IMC

1. start with the customer or prospect
 - take outside-in approach to learn the media preferences and lifestyles of prospects to know the best contexts to reach them with brand messages. Consumers are increasingly in control of their media choices for acquiring info, reduced dependence on mass media
 - selecting appropriate tools: start with media-neutral approach —> identify marcom program goals —> determine best way to allocate marketing budget
2. use any form of relevant contact or touch point
 - touch points should be everywhere the target audience is (360-degree branding)
 - not all touch points are equally engaging, so surround with message but not to the point of being irritatingly present
 - not all touch points are controllable (e.g, social media, post-purchase evaluation)
3. speak with a single voice