

MKTG 3600: Marketing in Practice

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Lecture 1: OVERVIEW

Individual reflections: 30%
Group marketing plan: 20%
Group presentation: 10%
Final exam: 40%

Building in and managing a brand

Aaron Fuller, Head of Products at Qantas, spoke about the significance of a coherent brand and the best practices involved to remain competitive and relevant. He focused on brand uniqueness, the power of loyalty programs and addressed current consumer patterns.

I was most interested in Fuller's ability to explain the psychology of human behaviour and Qantas's response to that as a brand. Fuller accentuated the power of brand trust in influencing consumer loyalty and purchases. By having a strong brand, consumers resonate and establish the brand as part of their lifestyle. I was surprised by his accuracy, as through allowing customers to tell their story it conveys a strong sense of brand equity and ownership such as the Titanium credit card allowing users to conspicuously consume. As Fuller explains, 'Brands require a personality and without it, it is a mere product.' He exemplified Maslow's 'Hierarchy of needs' in making the brand a necessity to the consumer by answering the needs of security, family and more. Brand equity is thereby established through creating a familiar brand that answers a real need, maintains relevancy and engages with consumer behaviour. But my main issue was *how* do we achieve this?

The process of brand management was described as identifying how you can become relevant to achieve that strong brand trust. To recognise the strategic niche for Qantas this was incentivising users through amplifying Qantas as the brand and seeing its sub-brands as products, its point system and partnership such as with the Heart Foundation and to establish an attractive purchase experience e.g. easy comparison of hotel bookings. These are key examples of how brand equity can be built. This achieves brand familiarity, drives purchases and as Fuller described with loyalty programs 'it makes rational people do irrational things'.

He highlighted the need to understand the psychology of the consumers and observe from different angles what drives the decision behind their actions. This excites me to be more analytical in observing how brands create their conversion from a mere customer to a loyal brand ambassador. It challenged me to remember to come back to the basics and ask what the real need is. Fuller gave helpful examples of the Top Trusted Brands: Aldi, ABC and Bunnings who answer the sincere human values of being genuine, transparent and cost effective. I realised that in trying to be innovative, I lose sight of the real problem at hand and create a solution that is all bells and whistles when it does not have to be.

Summary: Each of us can think of a brand where we can call home. Where this brand resonates completely with your lifestyle and values. Therefore, it is so clear that building a brand that stands out is of utmost importance. By answering real needs and value, hearing the voice of your consumer and providing incentives that stimulate purchase, you are one

step closer to establishing brand equity. Don't look pass the importance of building your brand.

Contemporary media landscape

Mitchell Long from PHD Media spoke about the current media landscape and its implication for marketing. He particularly focused on the evolving importance of data and how this has played a significant catalyst in engaging with customers.

I was inspired by his emphasis and passion in describing the way the media landscape has transformed. The shift from traditional marketing to now incorporating emerging technology was eye opening as I did not realise how seamlessly it has integrated to ordinary life through wearables, hearables etc. I resonated with this as it was so surprisingly true, I was almost baffled in realising that technology has allowed media to become ambient and co-exist with everyone's life. It was surprising to learn that brands have to be present with these many different touchpoints to reach the same number of consumers compared to before. I learnt the need to identify the right consumer touch points by assessing how you can best integrate seamlessly into a user's life. It also alerts me of how competitive marketing can be and thus the importance of working agile, responsively and creatively. Through this, I believe Mitch did a brilliant job in explaining the last two objective points on changes in the media landscape and emerging media opportunities.

I personally believe he was lacking in explaining the first two objectives of the role and importance of media planning and discussing the approaches to evaluate the effectiveness of media. Mitch focused more on data and its relevance to media agencies as a whole rather than in planning or evaluating media. However, the Google case study assisted my understanding of the process in problem identification and using data mechanics to design a creative solution. In that way I could indirectly associate it with the planning stage. To improve, I would perhaps share about PHD's approach to media planning and the tools they apply.

Overall, Mitch was really well-rehearsed, confident and engaging in his presentation. It was clear that his presentation was thought-through as he spoke clearly about each slide, this increased my believability and engagement with what Mitch was saying. I appreciated the simple visuals he had and its direct relation to his dialogue. It was relevant, direct and provided an extra visual aid, this is how you achieve presentations with an impact. His videos were also interesting in explaining the impact of data. The slides towards the end were becoming slightly complicated with the different graphs and increased use of text, so I would recommend limiting it to one graph per slide and having a main message to accompany it.

Linked In Synopsis. →

Reflection tips to get a higher marks:

- Follow the format they give you: one thing that stood out/questions left unanswered, synopsis
- Critique the presenter on their presentation skills (eye contact, use of notes) and base it on the objectives (did they meet them or not)
- Be creative in how you display your reflection. I know they valued more colourful/creative lay outs.
- You can write in first person or third person
- Don't merely answer the objectives, but assess how well the presenter addressed them