

Unit 4

550
+ 260
810

MARKETING MEDIA PRODUCT

> Marketing: Refers to the activities undertaken by the company to promote the buying or selling of a product/service.
Includes - Advertising, Selling & Delivering

> Media Product: • A media product refers to a product used by a media org. to disseminate info. as well as sell it to the target audience.

- The media products that we use and interact with every day are made by different media institutions that operate at local, national and international levels.

egs

- Print - NP, mag, comics, adverts, billboards, flyers, brochures, leaflets.
- Radio - Jingles, station sponsorship, local advertising
- TV - Ad breaks, programme-commercial breaks, sponsorship of programme, flagship programme, use of product placement/ star endorsement
- Film - trailers, merchandise, Behind-the-scene extras and 'director's cuts'
- Popular music - CDs, DVDs, downloads.

> Product Marketing: • Process of selling and promoting a product or service to a customer

- Intermediary step b/w product development and brand awareness.

• A product market is the marketplace for which goods or services are offered for purchase by businesses & the public sector.

• Product Marketing ~~Strategies~~ addresses 4 strategies:

a) Why product will be offered?
(This explains the form/ product line)

b) Who will be the target customers?
(boundaries/ demographics/ psychographics)

c) How will the product reach those customer?
(distribution channels)

d) At what price should the product be offered?

• Media Product Marketing (MPM)

• Management process through which media product is created and marketed to the target audience to meet the organizational goals.

• With the advent of new technologies and social media, marketing has become easy.

It can help businesses leverage new web channels to attract prospects by offering content and other info via media products.

• Eg: MPM on social media: Paid Promotion on FB.

• With advent of new technologies, there are now many different ways in which products are able to reach & be distributed to audiences.

- Online distribution of media products has become a commonplace in contemporary society because of broadband technology and convergence of devices.
technological
- Most media org. practice an IM approach wherein traditional as well as new media products are utilized for marketing.
Eg: After the infamous lean on their ~~to~~ noodles, Maggi with its nostalgic campaign is one of the finest comeback marketing campaigns as it ~~marked~~ helped the brand reach the top in quick time.
The re-launch was done simultaneously in print, TV and digital media.

Case Example of MPM

~~Assassin's Creed~~

- Assassin's Creed by Ubisoft in 2007.
 - 1) A globally successful era person, historical, action adventure role-play gaming franchise
 - 2) Has had 8 sequels to date and other spin-off titles
 - 3) Ubisoft launched 9th chapter, several Assassin's Creed: Syndicate in October 2015.
 - 4) Had a captive tm, ~~the~~ the strategies they used to promote this new game included both above-the-line and below-the-line and traditional & digital media technologies to create hype and excitement abt the game.
 - 5) Trad ~~media~~: Mag reviews, spreads and interviews, Methods

tv adverts, merchandising, media conferences and there was even the projection ~~Days~~ of game logs onto a building

② Digital and social media methods: Youtube, Twitter, Fb, Steam Forums and Instagram were all utilised to advertise the game.

⇒ These techniques were used not only by Ubisoft and other console companies such as Sony PlayStation and Microsoft Xbox One, but also by gamers themselves in order to discuss narrative, potential gameplay and characters.

Importance of MPM

- 1) ~~Facilitates~~ ^{Helps} in achieving company objectives
- 2) Helps to face competition
- 3) Helps in ~~become~~ building brand image and loyalty.
- 4) " " Business expansion
- 5) Ensures optimum utilisation of resources.
- 6) Helps media users to get customer satisfaction.

Characteristics

- 1) Systematic process
- 2) Fulfills aims and goals of an org.
- 3) Requires research and planning
- 4) Demands creativity
- 5) Managerial function
- 6) Comprises of good comm.
- 7) Can be found on various media platforms and channels
- 8) Requires large and trained workforce
- 9) Results are measurable
- 10) Fulfills social responsibility
- 11) Time-Bound
- 12) Based on facts.

> ROLE of PMM - Product Marketing Manager

- Acts as Voice of customer
- Deep understanding of customer engagement
- Collects customer info via surveys & Interviews
- Informs product roadmap.

> TOOLS & TECHNIQUES

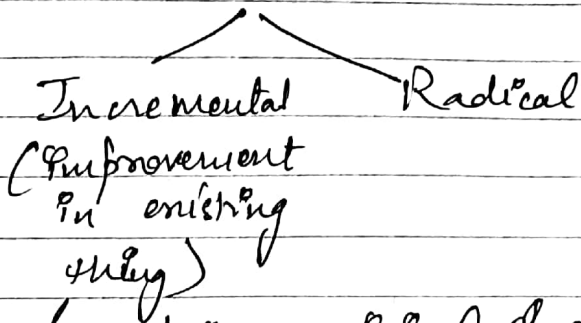
- a) Customer Insights (Interviews, survey, focus group, customer observation.)
- b) Data Analysis (Internal & External data)
- c) Product Validation (test & validate product ideas)
- d) Market Testing (Optimal prices & marketing programs are developed)

~~# COOPERATION~~ †

MEDIA BUSINESS : INNOVATION AND ENTREPRENEURSHIP

• Innovation

- A new media, creative thoughts, new imaginations in the form of device or method.
- It is viewed as the application of better solutions that meet new requirements, unarticulated needs, or existing marketing needs.



- Something original & effective.

• Entrepreneurship

- It refers to the process of creating a new enterprise & bearing any of its risks, with the view of making the profit.
- Process of designing, launching and running a new business.

• Media Entrepreneurship

- The process of establishing and running an organization which deals in disseminating info, news, ideas &

> History { How during early civilisation, men used to invent an idea or thing to fulfill their needs to now today making innovations as the societal needs are increasing }

> Theory :: Media Industry fight to stay on top, emerging technologies offer the opportunity to identify alternative business models.

• We share actionable insights into these technologies and the startups driving them in our Media Innovations Map.

• ~~Earlier the news had printed~~

• Earlier and Now :

1) News through newspaper - now twitter real time

2) Opinion columns in newspapers - now float on social media.

3) 24/7 environment of News -

Eg: Israeli Startup - Jinn creates Ent. Genome.

> In India

⇒ Make In India

⇒ Digital India

⇒ Envirogreen Edible Eggs

⇒ Solar Power Tree

> Some Innovations

⇒ Download music digitally

- ⇒ Video Streaming
- ⇒ Data Driven
- ⇒ Technological Advancements
- ⇒ Data Analysis
- ⇒ Future of Creative Industry

✂ Over The Top Services (OTT)

→ The term is used to describe the delivery of film and TV content via the Internet, without requiring users to subscribe to a traditional cable or satellite TV service like Comcast or Time Warner Cable.

Amazon, Netflix (OTT market - ₹ 37 Bn)

→ ppl started supplement viewing with multiple OTT platform.

→ Drives Innovation - popular in rural areas

→ Video consumption in India is growing at a fast pace.

• Areas of Growth & Innovation for OTT in India:

- Personalization
- Streaming of audio/video
- Online Gaming
- content in various language
- Improved digital infrastructure
- enhanced user-generated content
- Growth of messaging, voice calling & video comm.

MEDIA ENTREPRENEURSHIP AND ITS CHALLENGES

→ Media Entrepreneurship refers to traditional mass comm. systems and content genres as well as other technologies for mediated human speech.

→ Challenges:

1) Payment Processing

→ When you are a brick and mortar business or an e-commerce site, payment processing can be a struggle.

→ PCI compliance, quick chip technology and security at the point of sale must all be taken into consideration.

2) Accounting

→ As there is excess of data available to the companies, software for bookkeeping is required as it can't be ~~done~~ ^{run} manually, more staff is require

3) Social Media Management

→ For any new media business to grow it should have presence on various social media.

→ The content developed should be able to reach to wider audiences.

→ They should most importantly know about the existing social media strategies.

4) Website Maintenance

→ As a new media business to outshine in the market the website should look and perform the best.

→ It requires lots of creativity and staff which makes it a costly thing.

→ Regular updation as per the changing trends.

5) Recruiting

→ Need to hire more people is a good problem for a small new business ~~would~~ ^{as it} like likely indicates that they are having ~~problem~~ trouble keeping up with ~~their~~ the market demands.

→ It could also mean that they need an expert

In a certain field, which can probably bring worry as new hire can cost a fortune.

6) Keeping - up - to - date

→ Keeping ~~your strategies~~ yourself up-to-date as per the needs of market can become a challenge in the way that it would require continuous market research, updations, installation of new technologies & ~~it~~ it can be costly deal for a new business.

7) Competition

→ As in the market everything has all already been done, so you have to come up with more n more of creative ideas to stand the increasing competition in the market.

8) Audience segmentation

→ It requires a proper research of the target audience and then segmenting them on the basis of demographics and psychographics which makes it a costly, tedious and time taking process.

EMERGING TRENDS IN M & E INDUSTRY

- The media has been evolving ever since it came to existence in the print media in 18th century though there was limited geographical coverage.
- The arrival of TV and radio extended it. Enhanced the subject scope beyond News and mass education into real-time info and entertainment. Info ~~started~~ started reaching every remote location slowly as it got momentum.
- Then Satellite TV replaced traditional ^{TV} broadcasting system :- more channels, global news & real time info.
- Today, media → "high tech portal system" Rapid growth in terms of accessibility, content relativity, better reception, presentation styles and much more.
- Some of the emerging key trends are as follows:
 - 1) Downloading Digital Music
 - ~~With streaming, the things have changed and become simpler.~~ → streaming tech - things changed & become simpler.
 - The shift has occurred which makes it possible to listen to 1000 songs by paying the price of one single digital album download.
 - Now music fans are ~~also~~ shifting to apps that provide such services.
 - Approx 10000 users are now subscribed to such services and the no. is still growing.

→ Beneficial for the recorded music industry as well since revenue is rising at a fast rate.
→ Earning 60% profit from the streaming tech only.

2) Video Streaming

- Increasing at a staggering rate with no plan of slowing down.
- It is assumed that video streaming will be tripled by 2021.
- Consumers are moving towards phone application for tv that is widely used for streaming videos.
- It is a widely growing digital distribution that is creating many opportunities for upcoming independent artists to gain personalized attention. They would no longer would require to hide behind a major label.

3) Data Driven World

- Streaming and the digital world are dominating the ent. sector on a global scale. This has resulted in the growth of data.
- As mentioned above, streaming has managed to become a 1^o revenue driver for video and music, so this has made it essential to utilize data and process of analysis to ensure success.

4) Technological Advancements

4) Virtual Reality

- It promises to transport the viewer into the middle

- of an experience to form a better connection to the story.
- The NY Times VR app - a good example of VR and its launch was accompanied by sending 12mn Google cardboard viewers to subscribers.
 - It builds a ~~deeper~~ deeper level of connectivity and empathy with news stories

5) Automated Journalism :

- Robot Journalism - it lends a helping hand to journalist and publishers by interpreting and analysing data to produce content.
- Also to test headlines, source info and info trending stories

6) Text-to-video creation

- Automated softwares are there that converts text articles into premium branded videos as an efficient way to meet the supply of ever growing demand for short and informative videos.

Other trends by per ~~2019~~ FICCI reports of 2019,

- 1) Online gaming
- 2) Digital media
- 3) Live events
- 4) Film
- 5) TV and Print
- 6) Animation and VFX
- 7) Digital subscription
- 8) Personalised content