



MDI
MURSHIDABAD

Management
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Institute



MARKONNECT

Mirror of Marketing



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Markrone

An adept communicator, the mind of a strategist, and intellect full of titillating ideas. Amalgamation of such virtues – One becomes an ace marketer. MarKrone, the Marketing Club of MDI Murshidabad, stands for all these virtues and more.

A club run by and for the students, created with the purpose of grooming marketing talent of fellow students in tandem with keeping them abreast with events across the marketing universe and providing a platform to the marketing enthusiasts to showcase their skills in every possible vertical.

We eagerly look to create opportunities for growth throughout the spectrum by collaborating with industry stalwarts and peers in the marketing community.

Inspire. Educate. Entertain

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1. META
 2. WHAT CREATIVITY IN MARKETING LOOKS LIKE TODAY
 3. INDIAN PAISA LEAGUE
 4. RISE OF MEME MARKETING IN INDIA
 5. KONNECT QUIZ

A WORD FROM OUR MENTOR

Dr. Naveen Pol
Assistant Professor, Marketing.



The marketing ecosystem is fast evolving in recent years. The world has witnessed numerous instances where in organizations have postulated paradigm shift over the conventional business practices. The company's adoption of ongoing trends and developments in their micro and macro environment has become need of the hour. Management development Institute – Murshidabad (MDIM), is one of the leading business schools in India which strongly believes in sourcing intellects who will further be a part of such challenging business dynamics.

“**Markrone**” the student driven unique marketing club at MDIM, constantly strives itself in bridging the gap between, business environment and student thought process. The club has been floating attractive activities like the **Trivianni Tuesday**, **Logo Rhythm**, **Webinars** and the likes. It has been a rollercoaster ride so far, and as a mentor I feel extremely proud of the proactiveness and effort put in by each and every member of the club. I further have same sense of confidence with the newly joined members of the group. I wish the team a successful way ahead and would like to thank team Markrone to having me as their mentor.

META

-HARSHITA VERMA (21PGDM067)

As part of a significant redesign, Facebook has changed its corporate name to Meta.

As it expands its influence beyond social media into areas such as virtual reality, the firm claims it will better "encompass" what it does (VR).

The shift solely affects the parent business, not the individual platforms, such as Facebook, Instagram, and Whatsapp.

Following a succession of unfavorable headlines about Facebook based on papers obtained by an ex-employee, the company has taken this step.

According to Frances Haugen, the corporation prioritizes "earnings before safety."

Google restructured its corporation in 2015, renaming its parent company Alphabet, but the name has yet to catch on.

Facebook boss Mark Zuckerberg announced the new name as he unveiled plans to build a "metaverse" - an online world where people can game, work, and communicate in a virtual environment, often using VR headsets

He said the existing brand could not "possibly represent everything that we're doing today, let alone in the future", and needed to change.

"Over time, I hope that we are seen as a metaverse company and I want to anchor our work and our identity on what we're building towards," he told a virtual conference. "We're now looking at and reporting on our business as two different segments, one for our family of apps, and one for our work on future platforms.

"And as part of this, it is time for us to adopt a new company brand to encompass everything that we do, to reflect who we are and what we hope to build

WHAT IS A METAVERSE?

On Thursday, the firm unveiled a new sign at its Menlo Park headquarters, replacing the thumbs-up "Like" emblem with a blue infinity form.

Mr. Zuckerberg explained that the new name reflects the fact that consumers will no longer be required to use Facebook to access the company's other services in the future.

The word "meta" is derived from a Greek word that means "beyond."

To the untrained eye, a metaverse may appear to be a virtual reality simulation, yet some believe it is the internet's future

People in a metaverse might utilize a headset instead of a computer to access a virtual world that connects all kinds of digital surroundings.

It is envisaged that the virtual world will be used for a variety of purposes, including work, recreation, and concerts, as well as socialising with friends and family.

From December 1, Facebook plans to begin trading its shares under the new stock symbol MVRS.



What Creativity in Marketing Looks Like Today

-RISHABH RAJ (21PGDM082)

What distinguishes marketing as creative? Is it more about creativity or ingenuity? Is a creative marketer more of an artist or a businessperson? The phrase "marketing creative" has traditionally been connected with the words and images used in advertising campaigns. However, marketing, like other business tasks, has grown in complexity and rigor. Data analytics, customer experience, and product design are all skills that marketers must grasp. Do these shifting responsibilities necessitate a new approach to marketing creativity?

1. Create with the customer, not just for the customer

Everyone loves to brag about how "customer-centric" they are.

However, all too frequently, this entails a more precise approach to targeted ads. Customers are no longer simply consumers; they are also producers, producing content and ideas — as well as overcoming difficulties — with you. Working with consumers from the outset to weave their experiences into your attempts to broaden your company's reach needs creativity in marketing.

2. Invest in the end-to-end experience

The customer experience is vital to any marketer. However, most marketers are primarily concerned with the aspects of the experience that are within their direct control. Creative marketers adopt a big picture approach and consider the full customer journey from beginning to end. This covers the product, the purchasing process, the capacity to assist, and the development of long-term client connections. That costs time and money, and it also necessitates applying innovative thinking to new issues.

3. Turn everyone into an advocate.

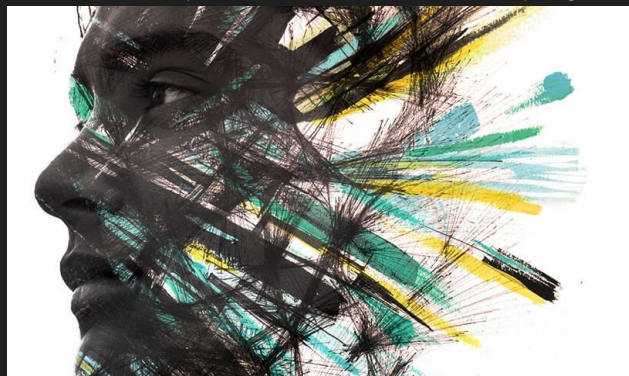
Marketers can no longer achieve their awareness and reputation goals just through paid advertising and public relations in today's fragmented media and social world. The new channel is people. Inspiring people's creativity is a great strategy to increase your impact. Employees, partners, and even consumers should all be treated as extensions of your marketing team.

4. Bring creativity to measurement

Because digital interaction can now be measured, we can see exactly what is working and what isn't. This allows marketing to evaluate and manage itself in novel ways. Marketing used to be judged on its ability to keep to budgets and win creative prizes. Marketing can now demonstrate its worth to the business in whole new ways thanks to the capacity to monitor data and alter plans in real-time.

5. Think like a start-up.

Marketers used to have to be good managers, defining goals far in advance and then working within a budget to attain them. Today's creative marketers must think like entrepreneurs, making constant adjustments to maintain "product/market fit." The changing nature of marketing creativity is being redefined by changes in customer behavior, technology, and media. The value of the output, whether it's income, loyalty, or advocacy, is the measure of marketing success, not the quality of the input, whether it's a piece of content or a campaign.



INDIAN PAISA LEAGUE

-DALJEET SINGH BHOGAL (21PGDM063)

The Indian Premier League is a professional Twenty20 cricket league in India.

The league was founded in 2007 by The Board of Control for Cricket in India.

Every year between March and May, it takes place every year between March and May and has a special slot in the ICC Future Tours Programme.

Starting in the 2022 season, the Indian Premier League (IPL) will expand to ten teams, with two new teams entering the league. The Board of Control for Cricket in India (BCCI) announced on Monday that the two new franchises would be based in Ahmedabad and Lucknow.

With a winning offer of Rs 7090 crore, Sanjeev Goenka's RPSG Group won the Lucknow franchise, while Irelia Company Pte Ltd. (CVC Capital) won the Ahmedabad franchise with a bid of Rs 5625 crore.

RPSG Group came out on top with a bid of Rs 7090 crore, which was Rs 1465 crore more than the second-best offer, which came from CVC Capital and secured the Ahmedabad squad for the next season. A total of nine bidders engaged in the final round of bidding, with RPSG Group and CVC Capital emerging successful.

Adani Group and The Glazers were among the big names competing for the new IPL franchises, and they battled to the very end. Adani Group's offer for the Lucknow and Ahmedabad franchises was the third-highest at INR Rs 5100 crore, while Glazers' bid for both teams was the lowest at INR Rs 4128 crore for the Ahmedabad team and 4023 crore for the Lucknow team.

Prior to 2022, the IPL had ten teams in 2010, with the inclusion of the Pune Warriors India and Kochi Tuskers Kerala franchises before they were both canceled. The BCCI is launching two new teams after a six-year gap. For the 2016 and 2017 seasons, it added two teams, the Rising Pune Supergiants, and Gujarat Lions, as replacements for the then-suspended Chennai Super Kings and Rajasthan Royals franchises.

The BCCI stated that the 2022 season will include 10 teams competing in 74 matches. Prior to the upcoming season, a large auction is planned to take place, providing all ten teams the chance to build their squads from the ground up and fight for the title.



RISE OF MEME MARKETING IN INDIA

- REITU PARNA BHOWMIK (21PGDM158)

Memes are the new cryptocurrency of content; some have figured it out, while others are still perplexed, but every brand wants to give it a shot! Memes have stolen the focus in recent years, putting traditional advertising on the back foot. Not long ago, sharing memes became a trend on social media as people, especially Gen Z expressed their opinions on a range of issues with a pinch of humor.

Memes now move at the speed of light. The impact is such that everyone is obsessed, from cricketers to politicians, and you will come across thousands merely by scrolling.

From the picture of an angry Pakistani cricket fan to 'Pawri ho Rahi hai' girl, not to forget the egg that outperformed Kylie Jenner's post, brands used it all to connect with people, and they reaped its benefits too. Friendly social media conversation via memes was a novel concept that swept the world.

What began as hilarious banter has evolved into a full-fledged marketing plan. Brands create fresh meme templates to promote a specific event, web show, or new product.

Everyone is communicating via memes, from the Mumbai Police Department's public awareness campaign to Tinder India's debunking of romantic misconceptions. The best aspect is that it's simple, straightforward, and inexpensive. All you need to know is how to use it effectively.

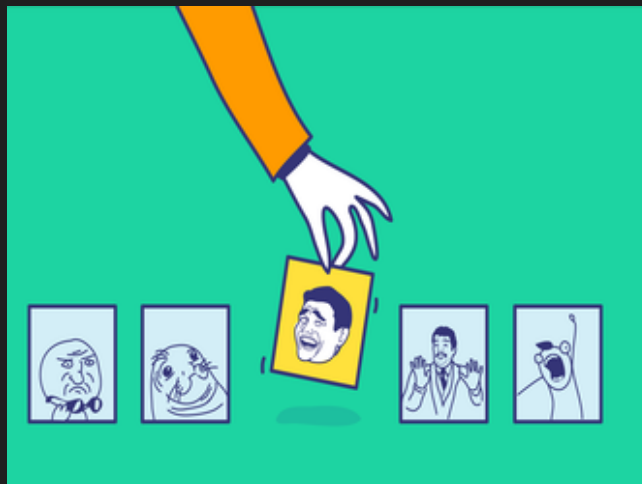
But how can you use memes correctly, and is there even a correct method to utilize memes? Context is what gets you to click on a meme, and content is what keeps you interested.

It can be subtle or hard-hitting but should be guaranteed with humor. Brands are tapping more business opportunities keeping youngsters with spending potential in mind. This led to the rise of a new type of digital marketing called 'meme marketing'. From trolling to friendly banter, memes became a language for everyone.

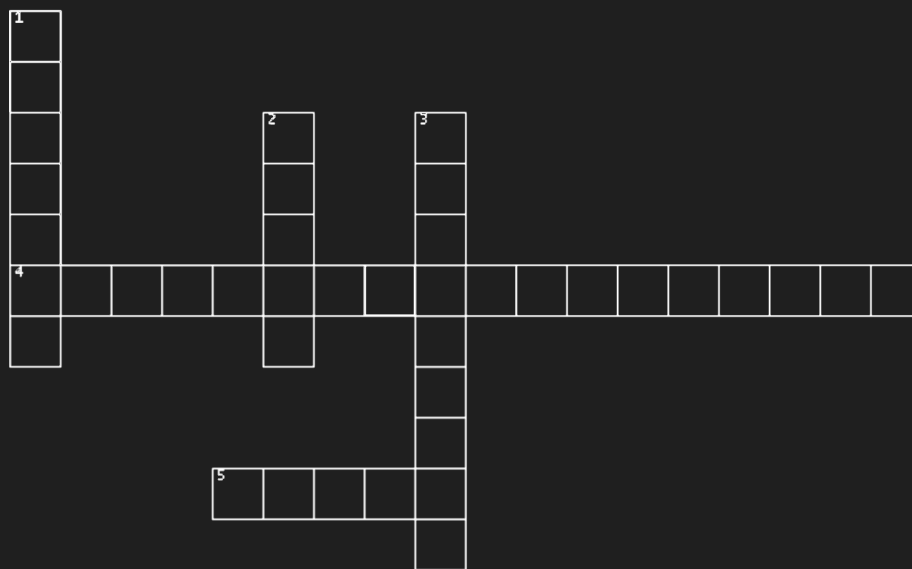
Dating app Tinder is highly active with memes as its user engagement is high. This gives Tinder an edge over rival dating apps. Few witty memes and the brand got overnight popularity along with followers who can be prospective customers.

The Pandemic has enhanced the effectiveness of this marketing strategy. Memes have become the bridge that connects brands to their targeted audience as people spend more time indoors with their phones as their only company. Because of the social sharing factor, a good meme has the potential to reach a large audience. Your followers will become your best online marketers if you develop relatable (memes) material that expresses your brand. An ardent social media user shares at least 10 to 30 memes every day, which means you have a lot of opportunities to reach out to your audience as a company!

Memes are no longer simply for online banter; they've evolved into a strong tool for communicating with your audience, as well as a way to promote your company or product. Memes may now be used to raise brand awareness, recruit potential followers, and enhance social media interaction with your current followers, as well as nurture them with useful content.



Crossword



HINTS:

ACROSS

4. This US-based hospitality brand has recently launched its 100th hotel in India. It is all set to launch a luxury hotel brand in India owing to the growing demand of luxury hotels. What is the name of the upcoming brand?

5. Owned By Volkswagen, unconventional and emotionally charged

DOWN

1. This e-commerce brand is partnering with Netflix for Squid Game merchandise for creating a dedicated digital storefront.

2. Which major drinking water marketer has decided to try out water in aluminium cans to improve recycling and reduce plastic usage?

3. Tollywood brand ambassador for Disney+ Hotstar?

Guess The Logo



Roll Of Honour for Konnect Quiz Edition 3

- Manish Kaushik 21PGDM123
- Jessica Singh 21PGDM021
- Devesh mohta 21PGDM017
- DeepanjanChakraborty 21PGDM016
- Dhaanya 20PGPM090

For any suggestions or contributions regarding Markonnect, reach out to us
- Team Markrone

TEAM MARKRONE



Ankur Sengupta

An inquisitive individual with 3 years of work ex and has a keen interest in marketing and brands. Uses Music, TV shows and Advertisements as coping mechanisms. An Arsenal supporter for more than a decade, led to the need of the coping mechanisms. Hoping to find his "Dunder Mifflin" soon.



Harshita Verma

A multitasker by nature and a fresh Marketing enthusiast. She is often found sipping on coffee while drooling over Leslie Knope! Uses sarcasm as defence mechanism and has a keen interest in travelling, dogs and thrillers! And oh! A good conversation makes her happy.



Harsh Jammarrh

A minimalist ambivert in the world of extroverts. Believes Marketing is that modicum nudge towards success. References range from MCU to World Wars. Aiming to be Jim Halpert with Michael Gary Scott's confidence.



Reitu Parna Bhowmick

Currently saying yes to new adventures. Interested in brands and keen about logos. On the lookout for good chai, stories, wit & wisdom.



Rishabh Palliwai

A Mechanical engineer with a marketing appetite. Extroverted introvert. Love a bit of Comedy, Football and Waseypur. Have you noticed that "Dogs are forever in the Pushup Position"?



Daljeet Singh Bhogal

An avid learner who keeps swinging between Marketing, psychology and technology. A tech savvy and a curious seeker of the future world who finds comfort in punctuality and order!



Vishal Dayma

An easy going person with a keen interest in marketing trends and brands. Enjoys playing video games and keeping up with what's going on in the world.



Ravi Mishra

A glutton, a casual gamer and an ambivert. Believer of the fact that we fall so that we can learn ourselves to pick back up. Trying to be the elaichi in chai and not the elaichi in biryani.



Rishabh Raj

An art is all he needs, interested in the existence of several knowledge systems. Aspire to learn and showcase all the abstract concepts of forces.



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