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MARKONNECT

Origin 5.0



Vol. 2 | Issue no. 2

February, 2022

A WORD FROM OUR MENTOR

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The marketing ecosystem is fast evolving in recent years. The world has witnessed numerous instances wherein organizations have postulated paradigm shifts over conventional business practices. The company's adoption of ongoing trends and developments in its micro and macro environment has become the 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, the business environment and student thought process. The club has been floating attractive activities like the Trivianni Tuesday, Logo Rhythm, Webinars and the like. 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 the same sense of confidence as the newly joined members of the group. I wish the team a successful way ahead and would like to thank team Markrone for having me as their mentor.

Markrone

An adept communicator, the mind of a strategist, and intellect full of titillating ideas. The 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 the 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



1. METAVVERSE JUST MARKETING?
2. MARKETING MIX CHEETOS
3. SWIGGY DINEOUT
4. SHOPPABLE LINKS
5. HEINZ DRAW KETCHUP
6. KONNECT QUIZ

IS THE METAVERSE JUST MARKETING?

Written by Rishabh Raj

Look up the term "metaverse" on the internet.

A total of 51 million results are displayed. There are also headlines proclaiming multibillion-dollar state-backed metaverse investments. And, on top of that, in Google's search term description? "It's a made-up universe."

The formula is correct. Beyond basic versions in games, the metaverse does not yet exist. But it hasn't stopped platform businesses, notably Google, from betting big on its existence in the near future. These investments are speculative, based on the potential of a massive, functioning, and interoperable virtual world in which tech CEOs claim we will soon be able to work, shop, and socialize as digital avatars.

The issue is that the metaverse cannot be created only by wishful Silicon Valley thinking. While much of our lives have already gone online as a result of the epidemic, creating really immersive experiences at scale is a difficult task. A lack of infrastructure (hardware and software aren't ready yet), a monopolistic approach to platform development (the metaverse is likely to demand more openness and collaboration), and a lack of defined governance norms are all holding back the metaverse (some experts want to avoid reinscribing the pitfalls of social media).

Meta-recognition

If this feels familiar, that's because it is: since the early 1990s, novelists and technologists have fantasised about a day when our virtual lives are as significant as our physical ones.

The concept has stayed on the periphery for decades. However, it has gradually crept into the collective psyche.

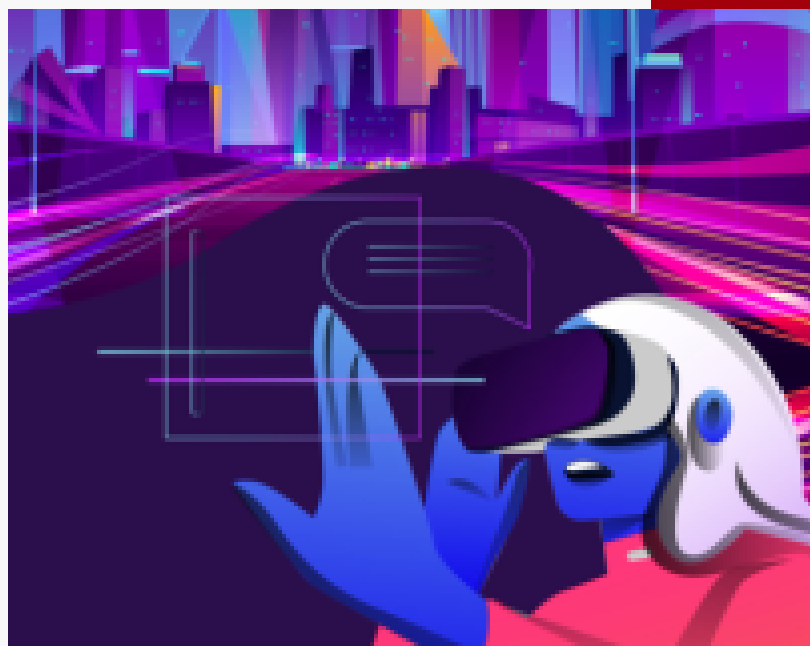
The increased popularity of video games aided in popularizing the concept of digital second life, allowing individuals to have intense social encounters in virtual worlds. These experiences were made possible by new technology, such as virtual reality headsets, while films like "Ready Player One" allowed audiences to contemplate the possibilities of a metaverse.

For years, as the metaverse's potential has gradually dawned on the broader public, technological corporations have been battling behind the scenes to make it a reality. Platform firms have been secretly purchasing companies with relevant hardware assets in order to construct their own version of the metaverse.

The metaverse and marketing

For years, as the metaverse's potential has gradually dawned on the broader public, technological corporations have been battling behind the scenes to make it a reality. Platform firms have been secretly purchasing companies with relevant hardware assets in order to construct their own version of the metaverse.

Oculus, a virtual reality game business, was initially purchased by Facebook in 2014. CTRL-Labs, which invented a wristband capable of sending electrical impulses from the brain to the computer, was bought by the firm five years later. Late last year, Facebook stated it would rename itself, calling its parent company Meta, amid a public relations crisis, with some opponents questioning if the name change was simply a clever marketing



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4P'S OF CHEETOS

Written by Harshita Verma

Product in the Marketing Mix Of Cheetos

Cheetos in order to attract customers have started offering its products in vibrant colours and unusual shapes. Crunchy Cheetos was Cheetos' inaugural product, and it remained the company's sole offering for over two decades. A new variety of Cheetos Puffs was introduced in 1971. Cheetos Natural was introduced in the mid-2000s, using white cheddar and natural ingredients.

Baked variations, sometimes known as Baked Cheetos, were introduced to the consumer market in 2004. Around 21 types of Cheetos are available in the US

Place in the Marketing Mix of Cheetos

Cheetos is a popular snack food made in the United States, with its headquarters in Plano, Texas. The brand concentrated on increasing its market in the United States throughout its early years. Cheetos were first sold in Brazil in 1976, then in Australia in the 1980s. It was the first American snack-food brand to start manufacturing and selling in China in 1994. The company gradually expanded its scope, eventually covering 36 countries. It has been successful in penetrating both rural and urban regions, allowing it to readily acquire market share since it has been backed by PepsiCo. Since the year 2011, the brand has started manufacturing, distributing and marketing its products under three operating divisions of PepsiCo.

Price in the Marketing Mix Of Cheetos

Cheetos has a penetration policy for its products, as well as a price policy based on the same principle. It has maintained its profit margin low and established a sensible and cost-effective pricing approach in order to grab new markets. It recognises that increased sales will immediately result in larger revenues, so it has focused on increasing sales. Cheetos has a marketing team that monitors competitor prices, and in order to compete, the brand has kept all of its prices at or near the same level. To counteract competition, the firm has kept all of its prices consistent across the board. The brand has kept steady prices of all its products to combat competition from its competitors.

Promotions in the Marketing Mix of Cheetos

Cheetos mascot Cheesy Cheetah is highly recognizable amongst households. The organization has implemented a marketing strategy that promotes positive branding and boosts product visibility in the marketplace. Print and social media are both used in its marketing strategy. Advertisements can be found in newspapers, magazines, and billboards, as well as on radio and television. The slogans, which have evolved through time and become extremely popular, are one of the highlights of the commercials. Online media has been included because it has become one of the most essential advertising mediums nowadays. The brand has joined Twitter and invited the general public to share their thoughts on the product. Cheetos has been cultivating its brand for a long time by hosting events and interacting with customers.



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Cheetos are a cheese flavored puffed cornmeal snack. Frito-Lay, a subsidiary of PepsiCo, is the firm that makes it. It was designed by Charles Elmer Doolin, the originator of Fritos, and was sold across the United States in 1948. Cheetos ranked first in the United States primary market for cheese puffs in 2010, with annual sales in the retail market estimated at \$4 billion.

IS SWIGGY ACQUIRING DINEOUT?

Written by Reitu Parna Bhowmick

Leading online food delivery company Swiggy is all set to acquire the Times Internet-backed dining out website, Dineout for close to \$200 million (about Rs 1,511 crore). Dineout was in talks with Cred, a renowned fintech platform, but Swiggy appears to have won the game. Swiggy and DineOut are in the closing stages of negotiations for a \$200 million acquisition. Swiggy's main competitor, Zomato, is already in the restaurant market. Swiggy's acquisition of Dineout will put it in direct competition with Zomato, which is publicly traded in the market.

Ankit Mehrotra, Nikhil Bakshi, Sahil Jain, and Vivek Kapoor started Dineout in 2012. The dining out platform was later purchased by the Times Group in 2014 for an estimated Rs 60 crore. Dineout connects diners with restaurants that provide special discounts. Users can utilise the platform to make cashless payments across the company's restaurant network and receive rewards on each transaction. In 2018, Dineout purchased Torqus Systems, a cloud-based point of sale (PoS) company and Inresto Services, a restaurant management system, for an unknown sum. It also acquired Gourmet Passport, a subscription app that provides complimentary food, drinks and access to a buffet. The pandemic's last two years had a significant impact on the country's dining out industry, and dine out business was also impacted.

If the deal with Dineout goes through, Swiggy could follow the path taken by Zomato to offer a 360-degree ecosystem for restaurants

Swiggy, which began as a food delivery service, has made significant investments in the quick commerce sector but has struggled to make an impact on the dine out market. Also, this acquisition allows Swiggy to acquire more technologies, teams and customers who are already using these platforms. Swiggy has yet to disrupt Zomato's restaurant finding and table reservation tool, which was formerly the company's core business before branching out into food delivery. Swiggy, on the other hand, will tick all the boxes required to obtain a competitive advantage in this largely cash-driven duopoly market with this acquisition. With the acquisition of Dineout, Swiggy's B2C offerings will be much stronger.



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SHOPPABLE LINKS

Written by Shaurya Verma

Everything is a shopfront in today's world of digital advertising – or has the potential to be. Social media is no longer just a driver of engagement, but also a point of sale, thanks to technologies like Instagram's Shop Now button and YouTube's new Shoppable Ads format. However, Indian firms and marketers are only now beginning to understand the shopability of social media. However, if they are properly utilised, they will have a significant possibility to convert scrolling into sales.

Following the departure of TikTok from India in 2020, Instagram, the pioneer of shoppable formats, has risen to become India's most popular social media site. Instagram users may now purchase things across all of the platform's modes, including Feed, Stories, Live, and IGTV. While only time will tell how YouTube's competing shoppable product will perform against Instagram, e-commerce will undoubtedly become an important element of Indian social media marketing. Roposo and Moj, two homegrown apps, have previously hinted at their own goals in this arena. Trell, on the other hand, is a lifestyle video commerce platform that allows users to find, search, and buy content all in one place.

Trusted content

Social media and video blogging have become some of the key components with increasing brand awareness, especially among India's Millennial and Generation Z populations. In 2020, more than 90% of customers used YouTube to discover new products and brands, and 68 per cent and 60 per cent of Indian women and men, respectively, purchased items advocated by an influencer. YouTubers are at the very top of the influencer pyramid, followed by actors and celebrities, and finally Instagram content creators.

Most significantly, influencers, if well-chosen can add their own distinctive creativity to a brand's campaign. Customers will have an engaging and interactive journey for those who can creatively harness areas such as live streaming and Reels.

INCA, an AI and machine learning-enabled platform, not only helps brands identify creators who resonate with their brand and speak to the proper audience, but it also helps brands eliminate human biases and make creator selection data-driven. As the influencer network expands and planning becomes more complicated, automated solutions like INCA will play an increasingly important role in increasing efficiency and scaling influencer marketing campaigns.

As of 2021, 75 per cent of India's retail industry is not organised - or without systematic operations. For brands and their agencies, this is a nightmare landscape. With shoppable online ads, however, marketers gain a clear view of their campaign's journey and customer purchase cycle. This type of content will not only increase brand awareness, which in itself gives marketers a competitive advantage, it will also play a major part in encouraging consumers to make that final purchase click. Shoppable ads paired with brand messages delivered by trusted influencers in an authentic manner is what will keep customers coming back.



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HEINZ DRAW KETCHUP

Written by Ravi Mishra

Heinz Ketchup recently decided to conduct a little experiment. Along with its Canadian agency Rethink, it invited consumers across five continents to “draw ketchup.”

Fortunately for the brand, the majority of them drew bottles of Heinz—going so far as to include the brand's name and logo (albeit with one misspelling), its famous “57” number and the tomatoes on the vine that appear on its label. There was one outlier, however, and he drew mustard.

In partaking in the experiment, the only thing that subjects “knew was that they were participating in an anonymous social experiment for a commercial,” says Rethink Managing Partner and ECD Mike Dubrick. “They had no idea what brand it was for.”

And the results were legit, he says. Well, outside of mustard guy, “one person also drew a red blob,” he says. But everyone else went straight to Heinz. “Whether it was the glass bottle, the logo with a tomato, or simply just HEINZ scrawled across the bottle, it was pretty amazing to see.”

The stunt highlights the global iconicism of the brand and its packaging. Heinz took some of the sketches so far (even the poor ones) and is featuring them in an online video as well as digital billboards.

Heinz is also inviting others to join in the fun and add their own drawings at DrawKetchup.ca. Through Jan. 31, Canadians can submit their drawings on the site for a chance to win one of 250 custom Heinz bottles featuring their label.

This genius idea for Heinz Ketchup from Canada's Rethink banked on the iconicism of the popular condiment with a simple premise ask consumers to “draw ketchup.” What they came up with proved a huge point that when it comes to the red stuff, one brand rules.

“Consumers love the unmistakable taste of Heinz, and people around the world give credit to Heinz Ketchup as the original and only option out there,” said Daniel Gotlib, associate director of brand building and innovation at Kraft Heinz Canada. “We wanted to uncover that instinctual and intuitive association consumers have between ketchup and Heinz. When we anonymously asked consumers to simply draw ketchup, we learned that when people think ketchup, they think and visualize Heinz—everything from our deep red colour and distinctive name to the keystone label and, of course, our iconic glass bottle.”

Carat was behind the media for the campaign while PR was via the Colony Project

HEINZ DRAW KETCHUP
ESTD 1869
WE ANONYMOUSLY ASKED PEOPLE AROUND THE WORLD TO DRAW KETCHUP. THEY ALL DREW HEINZ.

WE ASKED PEOPLE TO DRAW KETCHUP. THEY DREW HEINZ.
IT HAS TO BE **HEINZ**
DRAW KETCHUP. GET HEINZ. DRAWKETCHUP.CA

1496% SOCIAL ENGAGEMENT
127x PURCHASES BY HEINZ BUYERS

HEINZ BRANDS ACROSS 5 CONTINENTS

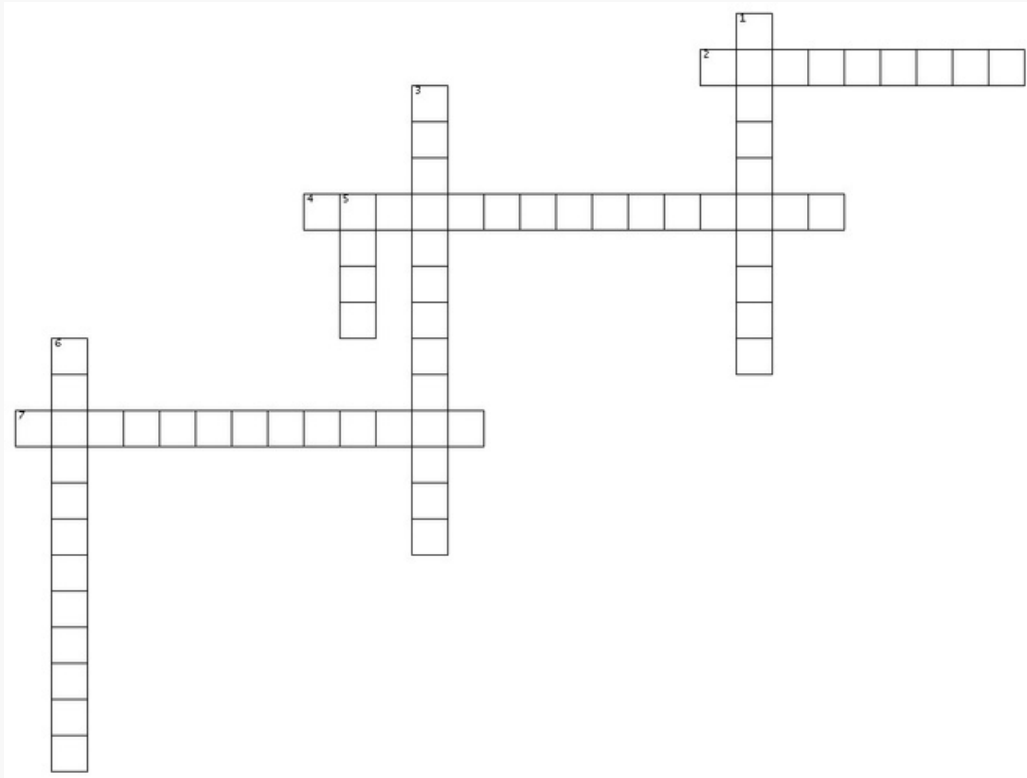
AdAge DIELINE HODGKINSON FOX yohio shots HUNT KIMBLE SPAN themessage BIRNBAUM CityLab Culture Think Tank COMPTON CONRADSON strategy RENZINGA HAZBET FLIPSOA

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Crossword



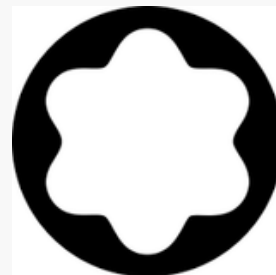
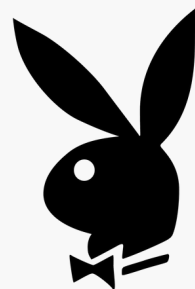
ACROSS

- 2. a network of 3D virtual worlds
- 4. Which feature of Dineout will create a new avenue for revenue to support Swiggy's IPO plans
- 7. Before Swiggy, which company had acquired Dineout in the year 2014?

DOWN

- 1. any techniques, skills, methods, and processes
- 3. What is the mascot of Cheetos called?
- 5. Tool that plays a significant role in increasing efficiency and scaling influencer marketing campaigns.
- 6. In which state was Cheetos ranked first for cheese puffs?

Guess The Logo



For any suggestions or contributions regarding Markconnect, 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 Jammarh

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 Palliwal

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



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.



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.



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.



Shaurya Verma

An avid learner with a keen interest in marketing trends and brands. A multitasker and a curious seeker of the future world



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