

NEW INDIA @75: POWERFUL BRANDING THROUGH EXPERIENTIAL MARKETING

***AnuNagpal Chopra *Ms.Nilima Thakur *Ms.Priya Diwan

ABSTRACT:

We have been across the famous saying every time n again “What you see is what you Get”, and at the same time, Experience Matters off course, which say Marketing as the soul of any business. Niti Aayog’s attempt to bring change in policy formulation is a step towards the milestone of US D4.0 Trillion by 2022. Mission of Economic Movement and development should be an accompanied vision of companies’ mass movement. Experiential marketing can be a move towards establishing oneself as a brand in all the sectors either public or private. This paper is a modest attempt to investigate the challenges of branding in experiential marketing on the vision and mission of New India.

What’s the difference between watching a match in a stadium then in TV, it’s just a matter of Real Time Experience, in a word Power of Experience. Business Companies need to accept the fact that branded real time touch-points are the need of the hour to manifest sensory and emotional connection in their consumers. It’s clear why brands have to fall in love with experiential marketing. Getting consumers’ attention in high technological era of 2019 onwards it’s really hard and tough. Subjective to Consumer preference and satisfaction experiential marketing will be strategic move towards economic growth for the New India to rank on the global economy. Leveraging influencers and shareable experiential marketing can contribute to India the next Super power.

Keywords: Experiential Marketing, Strategies for New India, Powerful Branding, Niti Aayog.

INTRODUCTION

In today’s hyper competitive scenario, Companies are spending more than three quarters of their money and time on customer acquisition and retention. In such a challenging environment, the need for strategic thinking and innovative marketing practices takes the fore front. Though there are many strategic options available with the marketers, one recent concept that has attracted the attention is Experiential marketing which deals with connecting customers with your brand through one or more meaningful and relevant experiences while appealing to both rational and emotional behavior.

Precisely, experiential marketing is a methodology - not atactic! In other words, “Experiential marketing helps brand marketers gain valuable insight by interacting directly with consumers outside mass-media landscape”. It provides experience of the brand and not just the product.

Today the job of marketing becomes very challenging due to the interaction of various factors. Organizations are fighting with changing consumer behavior, economic stagnations, environmental decline, and high pace of technological advancement, political instability and other social problems. Competitors have become more aggressive than ever before. Each of them gets interested in developing a winning formula, which could win the confidence of customers. Companies are shifting their focus from a product driven marketing to consumer driven marketing activities. As a direct consequence, powerful branding has emerged as a significant feature of contemporary marketing strategies and is now considered a key organizational asset. Powerful Branding is one of the popular tools employed for successful marketing of products and services. From the customer’s point of view, it simplifies shopping, aid in the processing of information about products and makes them feel

confident of their purchase decision. Powerful branding through experiential marketing is turning out to be the most valuable strategy in the modern business scenario due to its tangible and intangible nature. It creates the basis for customer relationship. Hence it connects the corporate with customers and generates wealth also.

India is on the cusp of a major transformation. Change has been in the making over the last four years. The economy is finally moving out of the negative legacies of the past, specially the reckless credit expansion. India has regained its position as the fastest growing large economy in the world. However, to meet the rising aspirations of our young population, India needs to achieve and sustain a high rate of GDP growth for the next three decades. The NITI Aayog on December 19, 2018 released ‘Strategy for New India @75’, its comprehensive national Strategy for New India, which defines, clears objectives for 2022-23. It is a detailed

***Associate Professor Asian School of Business (AEG)

**Research Scholar Menar University, Rajastban *Research Scholar Lingaya’s University, Faridabad

account across 41 crucial areas that recognise the progress already made, identifies binding constraints, and suggests the way forward for achieving the objectives.

There will be several milestones in this long journey. The first of these milestones will be in 2022 when India celebrates the 75th anniversary of its independence. The government's goal is for India to be a USD 4.0 trillion economy when we celebrate the platinum jubilee of our independence. The 'Strategy for New India @ 75' captures three key messages from the Prime Minister. First, development must become a mass movement, in which every Indian recognizes her role and also experiences the tangible benefits accruing to her in the form of better ease of living. Second, development strategy should help achieve broad-based economic growth to ensure balanced development across all regions and states and across sectors. Third, the strategy when implemented, will bridge the gap between public and private sector performance. Various innovations are being done in all fields of HR, Finance, and Marketing & IT for achievement of the NITI Aayog strategy. Powerful branding through Experiential Marketing will also help in taking a big leap for GDP growth. A powerful brand will allow customers to have a better perception of the product and services. Also it will lessen customer's perceived monetary safety and social risk in purchasing products and services, which are hard to ascertain before purchase. Strong brands offer a lot of advantages such as reduced competition, larger brand loyalty and increased response to price adjustment by customers, larger profit than brands that are not strong.

This strategy of New India is not a single person philosophy but the process started with a series of consultations with all possible stakeholders. Each area vertical in NITI Aayog had in depth

consultations with all three groups of stakeholders, viz., businesspersons, academics including scientists, and government officials. This was followed by consultations held by NITI Aayog with seven sets of stakeholders that included scientists and innovators, farmers, civil society organizations, think tanks, labor representatives and trade unions, as well as industry representatives. Each chapter draft was sent to the respective line ministry for their inputs, suggestions and comments. The completed draft document was circulated to all the States and Union Territories.

With the involvement of all departments mentioned above and the many more, it won't be long before every industry catches up experiential marketing as its goal is to create lasting impressions on customers. Just as NITI Analog is not advertising a strategy — it is letting citizens see and feel what their lives would be like with it. It is creating an association between the country and those positive vibes.

LITERATURE REVIEW

Experiential marketing is the process of identifying and satisfying customer needs and aspirations profitably, engaging them through authentic two-way communications that bring brand personalities to life and added value to the target audience (ShiraSmilansky). In this technological age only authentic, relevant and socially conscious brands will survive. The added value of brand experience is the only form to achieve cut through in our dynamic consumer culture. Growing interest of such marketing among practitioners, consultants and researchers means that all five senses are receiving attention ever than before (Bertil Hultén, Niklas Broweus, Marcus van Dijk).

Holbrook and Hirschman (1982) were the first pioneers in introducing the notion of experience in the field of consumption and marketing. Twenty

years later, this notion has gained solid recognition and is considered essential for what it can contribute to marketing knowledge (Grundey, 2008). As a result, the notion of experience is considered to be a pillar of the so-called experience economy and experiential marketing.

Experiential marketing allows consumers to interact with your brand in a dynamic, memorable way which often leads to stronger connections with consumers and helps articulate brand stories more efficiently than any other platform. By tying your product to a fun, live event you can cut through digital noise, better engage customers and ensure they receive your message.

Furthermore, Schmitt Bernd (1999) is considered a great initiator of experiential marketing. Specifically, Schmitt considers that traditional marketing is only concerned with the features and benefits. In the traditional marketing model, consumers are thought to go through a considered decision-making process, where each of the features or characteristics of a particular product or service are seen to convey certain benefits, and these are all assessed by the potential purchaser.

"A decade ago, a lot of the campaigns and conferences were very structured and familiar," says Rick Cosgrove executive creative director at Agency EA. "Now, there's a lot more choice and customization. Companies have moved away from the one-size-fits-all format and begun to focus on creating shareable moments within the context of a larger campaign.

In marketing, powerful branding can result in higher sales of not only one product, but on other products associated with that brand. Hence, a brand is the person personality that identifies a product, service or company (name, term, sign, symbol, or design, or combination of them) and how it relates to customers. Experience

with a Brand has more impact than product features and benefits. It can produce a deeper meaning and be more memorable, which can yield greater customer trust in the brand. Where once success was measured by event attendance or campaign clicks, now brands are finding that the best project can live on long after their execution date.

The American Marketing Association (AMA) first published a brand definition in the 1960s which considered a brand as —a name, term, sign, symbol, or design, or a Combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors. Porter (1985) suggested a simple equation which defines a brand. $S = P \times D \times AV$, Where S=Successful brand, P= Effective product, D= Distinctive Identity & AV=Added Value.

Kunde (2000) noted that brands are not static but evolve over time. According to him, branding moves from —being something the brand owner does to the consumer to something the consumer does with the brand (Lannon, 1992; Senior, 2008).

The brand as an Evolving Entity has been classified under the evolutionary perspective of branding which portrays the evolving nature of the brand. As and when years pass by more and more values may get attached to the brand. Hence defining the brand under these three perspectives through nine different dimensions have been a major mile stone in the branding literature.

OBJECTIVES

The present research paper has the following objectives to address:

1. To identify the Role of Experiential Marketing in achieving the strategies of New India@75.
2. To better understand the Inter

Relationship between Powerful Branding, Experiential Marketing and strategies for transformation and growth.

3. To highlight the Marketing trends that Niti Aayog is expecting and the techniques that companies are adopting
4. To illustrate the need for Experiential Marketing which acts as a major driver in Growth oriented strategies for New India
5. To show the relationship between Women empowerment, Experiential Marketing and New India strategies

CONCEPTUAL FRAMEWORK

The conceptual framework of the study focuses on how powerful branding via experiential marketing can help achieve the target of Niti Aayog in building a strong Indian economy. Therefore, an imperative study was conducted to identify how to bridge the gap between current Indian strategies and New India@75.

RESEARCH HYPOTHESIS

In accordance with the laid down objectives, following null hypothesis were drawn for the present research paper-

1. Experiential Marketing has no significant role to play in achieving the strategies of New India.
2. Powerful branding, Experiential Marketing and strategies for transformation and growth have no significant relationship among them.
3. Experiential Marketing does not act as a significant driver in growth-oriented strategies for New India.
4. There are no significant differences between the marketing trends that Niti Aayog is expecting and techniques that corporate are adopting.
5. There is no significant relationship between Women

empowerment, Experiential Marketing and New India strategies.

RESEARCH METHODOLOGY

The first and second authors with the above-mentioned objectives carried out the present investigation. Research used primary data collected with the help of a questionnaire and secondary data to identify the impact powerful branding has on the Indian Economy. This research will allow a deeper mining into the participants mind and will provide a more accurate representation of consumer’s subjectivity. Data was analyzed using SPSS, Freidman Chi Square Test and descriptive statistics. Freidman Chi Square test was conducted to find whether there is relationship between experiential marketing and Strategies for growth and transformation.

Sampling

In this research paper, focus groups comprising Delhi based upper middle class, elite class customers and companies adopting recent trends in marketing. Sample respondents comprised 30 elite, 70 upper middle class customers and 10 companies that have started using experiential marketing as a branding tool.

Data Collection

The data has been collected with the help of below mentioned sources.

Primary Source

The researcher collected the primary data through self-administered research questionnaire.

Secondary Source

The researcher collected the secondary data through published and printed sources such as articles, newspapers, journals, magazines, websites etc...

Measurement of Instrument

A research questionnaire was drafted to identify the modes of experiential

marketing based on five identified variables i.e. Kiosks, What Sapp Marketing, Conferences, Trade Shows, and Digital Media Marketing (Facebook, twitter, Blogs). A five-point Likert scale was used to capture the sample responses to measure these variables. The Experiential marketing variables i.e. Cost, Segment were used to identify the effectiveness of

modes. The reliability of the research instrument was established (Cronbach's Alpha .996).

Sample Description/Sampling Technique

Sample of consumers comprised 34% male and 66% female students. As regards specialization category of respondents, there were consumers

from elite class (30%) and upper middle class (70%).

Lists of companies were obtained from various websites that ranked well in the adoption of recent marketing trends. Research used stratified random sampling technique and the population was categorized on the basis of class segment, gender and category of buyers, age groups.

ANALYSIS AND FINDINGS

Hypothesis1: List of Modes for experiential Marketing

Table 1: Modes for experiential Marketing

S. No.	Variables	Number	Mean	Std. Deviation
(1)	(2)	(3)	(4)	(5)
1.	Kiosks	50	4.0952	3.91142
2.	Events	50	4.0595	3.80064
3.	Trade Shows	50	4.0714	3.86858
4.	Conferences	50	4.1429	3.91781
5.	Digital Media Marketing Tools	50	4.1518	3.84198

The Table 1 reveals that the highest mean score of 4.1518 for digital media marketing tools and conferences is the highest. A conference which has a mean score of 4.1429 is very close to digital media marketing tools. This implies that these tools of marketing are most effective in terms of Cost differentiation

and Market Segmentation. Reasons for the same could be that digital marketing has taken up in the hyper dynamic environment because of vast coverage and flexibility. Further, conferences have helped the educated clients come closer on a single platform.

Hypothesis 2: Testing for Cost Differentiation & modes of experiential marketing.

H0: There is no significant relationship between Cost Differentiation & Modes of Experiential marketing.

H1: There is a significant relationship between Cost Differentiation & Modes of Experiential marketing.

Table2: Analysis of Cost Differentiation on modes of Experiential Marketing

Independent Samples Test					
Levene's Test for Equality of Variances				T-test for Equality of Means	
Variables		F	Sig.	T	Def.
(1)		(2)	(3)	(4)	(5)
1. Kiosks	a. Equal variances assumed	0.076	0.783	-0.323	110 Null Hypothesis Accepted
	b. Equal variances not assumed	-	-	-0.326	76.959
2. Events	a. Equal variances assumed	1.77	0.186	-1.197	110 Null Hypothesis Accepted
	b. Equal variances not assumed	-	-	-1.251	84.334

3. Trade Shows	a. Equal variances assumed	2.356	0.128	-0.575	110 Null Hypothesis Accepted
	b. Equal variances not assumed	-	-	-0.632	96.003
4. Conferences	a. Equal variances assumed	0.04	0.842	-0.263	110 Null Hypothesis Accepted
	b. Equal variances not assumed	-	-	-0.262	74.211
5. Digital media marketing tools	a. Equal variances assumed	0.656	0.42	-1.258	110 Null Hypothesis Accepted
	b. Equal variances not assumed	-	-	-1.324	85.909

Source: Calculations are based on primary data

The Table 2 reveals that there is no significant relationship between the cost and modes of experiential marketing. The value of t is -.323 and the Sig t value is .783. As the t value is less than sig value, null hypothesis is accepted and therefore there is no relationship between the kiosks and the cost effectiveness. The value of t is -1.197 and the Sig value is .186; as t value is less than sig value, null hypothesis is accepted. It is therefore safe to

conclude that there is no relationship between the marketing events and their cost, i.e. there is any variation between high cost and low cost events. On similar basis, other variables like trade shows, digital media marketing and conferences are also scoring on the similar pattern, hence there are no significant relationship between all of them and cost. Reasons for the same could be that the consumers are smart enough to judge the product not only

by the budget cost spent on marketing but many other aspects also.

Hypothesis 3: Testing for Market segmentation and Experiential marketing modes.

H0a: There is no significant relationship between Market segment and experiential marketing modes.
H1a: There is a significant relationship between Market segment and experiential marketing modes.

Table 3: Anova (Analysis of Market segment

Variables		Sum of Squares	Do	Mean Square	F	Sig.
(1)		(2)	(3)	(4)	(5)	(6)
1. Kiosks	a. Between Groups	1.738	4	0.434	1.403	0.238
	b. Within Groups	33.142	107	0.31	-	Null Hypothesis Rejected
	Total	34.88	111			
2. Events	a. Between Groups	1.025	4	0.256	0.84	0.503
	b. Within Groups	32.654	107			Null Hypothesis Accepted
	Total	33.679	111			

3. Trade Shows	a. Between Groups	1.526	4	0.382	0.994	0.414	
	b. Within groups	41.092	107	0.384		Null Hypothesis Accepted	
	Total	42.618	111				
4. Conferences	a. Between Groups	2.758	4	0.689	1.974	0.104	
	b. Within Groups	37.365	107	0.349		Null Hypothesis Accepted	
	Total	40.123	111				
5.	Digital media marketing	a. Between Groups	1.795	4	0.449	0.495	0.739
		b. Within Groups	96.919	107	0.906		Null Hypothesis Accepted
		Total	98.714	111			

Source: calculations based on primary data

The above Table 3. States that f value 1.403 is more than the significant f value i.e. .238, we reject the null hypothesis and accept the alternative hypothesis i.e. there is a significant relationship between Segment and Kiosks. The above table states that f value is more than the significant f value for the variables Events, Trade Shows, Digital media tools and conferences we reject the null hypothesis and accept the alternative hypothesis i.e. there is a significant relationship between Segment and experiential marketing modes. The above table states that f value is .495 is more than the significant f value i.e. .739, we accept the null hypothesis and reject the alternative hypothesis i.e. there is a significant relationship between Segment and digital media marketing tools.

Hypothesis 4: Testing Importance of Marketing Techniques that companies are adopting with respect to the Strategies for growth of Indian Economy by Niti Aayog.

A Friedman Chi Square Test conducted on marketing techniques that companies adopt attach through

research or project driven curriculum to the factors influencing growth and transformation strategies of Niti Aayog revealed that the most important modes of Experiential Marketing are Digital media marketing tools, Conferences and Kiosks, and relatively less important are Trade shows, Events. And vice versa same importance Niti Aayog expects from organizations undergoing recent marketing trends.

RESEARCH FINDINGS

The following findings have been revealed from the study:

- During the study and the statistical analysis of primary data collected by the corporate and the Niti Aayog establish the gap between the trends adopted by companies and rated by the government.
- According to corporate assessment, digital media marketing tools along with conferences scores maximum and states that Experiential marketing along with Knowledge is the need of the hour to solve real time problems for the offerings and this is what

companies to carve a niche and make an impact in Indian economy.

- It is evident that segment has a significant impact on the modes of experiential marketing like kiosks, conferences, digital media tools. For e.g. an educated elite class consumer will be comparatively high on conferences and digital media when compared to other consumers where as an Upper middle class would be high on kiosks, events, trade shows.
- Study also indicates that Cost has no significant relationship on the identified modes of experiential marketing. Purchasing of a product by consumer is not based on the budget or cost of the advertisement campaign and hence it is safe to nullify the significance of cost in this scenario.

RESEARCH CONCLUSIONS

Experiential marketing is one of the approaches that give a great framework to combine experience and entertainment elements into a product

or service. Based on the data analysis conducted above it is clearly visible that experiential marketing is creating buzz in the economy and will give a push for the achievement of New India Strategies. Be it any industry ranging from education to service customer satisfaction could be realized due to experiential marketing. In the education sector conferences, workshop has brought people together and is helping in experiential learning.

Secondly, it is proved that it is not necessary that if the budget is high on an event then it will be an assurance for a positive experience. There are other factors also that make customers satisfied from the experiential marketing activity.

Thirdly, there are various modes for experiential marketing which are applicable for different segments. Depending on the feel perception, think perception and service quality these modes are adopted for separate segments. However, the overall outcome suggests that experiential marketing should induce customer satisfaction through emotional and functional values.

Lastly, some modes are more efficient for the achievement of strategies for New India in short run than others. Government Of India is expecting from the organizations to implement experiential marketing and other emerging trends so that growth is achieved at a larger pace.

Hence, this shows that experiential marketing has the ability to transform

and elevate the connections that brands build with their consumers and that's becoming increasingly important as consumers demand more personalization. It can be clearly concluded that in the era of technological development Experiential Marketing is playing a significant role in making strategies for the transformation and growth of the country.

RECOMMENDATIONS

The following recommendations have been made to bridge the corporates and Niti Aayog strategies Gap:

- Innovative Strategies for experiential marketing, its impacts and target audience -To be credible, the companies must first acquaint itself with all aspects of experiential marketing modes and understand what's hidden behind the semantics used in "Powerful Branding," "experiential marketing," "transformational strategies of Niti aayog" and other terms that define the scope — which is hazy, to say the least — of responsibility beyond the traditional marketing trends,
- Enlightened self-interest: Creating a synergy of employers and future employees' ethics (new knowledge), a transformational society (Dynamic System) and a growth oriented economy where market research and communities are able to function well together.
- Marketing investment: Contributing to recent trends

and customer experience is a necessary part of doing experiential marketing.

- Increased public expectations from corporate business: globally companies are expected to do more than merely use traditional marketing tools and contribute to the growth of GDP via competing in a healthy manner."
- Producer-Consumer Interaction: Explore beyond the realms of old ways of marketing boundaries and explore innovative approaches like use of technology, workshops, and seminars.
- Collaboration in continuing marketing techniques: Bring in more participation of the government in our marketing methods so as to be able to synch our strategies as per the New India@75 need.
- Collaboration in Research: Today in the world driven by Intellectual Property, there is an increased interest in collaboration in the area of research. For the purposes of our discussion, research can be considered as the activity of creating new knowledge. Collaboration in this area is possible only if the government has a need for research. A company whose business depends on marketing advances needs to focus on experiential marketing so that it can then use to bring out newer products better than the competitors in the market place.

REFERENCES

1. SmilanskyShirra. Retrieved October 15, 2019 from <https://books.google.co.in/books?hl=en&lr=&id=fGFADwAAQBAJ&oi=fnd&pg=PP1&dq=powerful+branding+through+experiential+marketing&ots=QQFNBD27ZE&sig=UNMpvP6Or5lspmIgjxqWv1tDoFw#v=onepage&q=powerful%20branding%20through%20experiential%20marketing&f=false>
2. Journal of Retailing. (2013). Retrieved from <https://www.sciencedirect.com/science/article/abs/pii/S0022435913000468>
3. HulténBertil, BroweusNiklas, Dijk Marcus van (2009) What is Sensory Marketing? Retrieved from https://link.springer.com/chapter/10.1057/9780230237049_1

4. Australian Chamber of Commerce and Industry (ACCI) (2002) *Employability Skills – An Employer Perspective. Getting What Employers Want out of the Too Hard Basket*, Kingston, Australian Chamber of Commerce and Industry.
5. Khatri P.V/ BaghelIndu. *Corporate Social Responsibility-Challenges in the age of Globalization*, Global Vision Publishing house.
6. Vergragt. Philip J – *How Technology Could Contribute to a Sustainable World*.
7. Guthridge, Matthew, KommAsmus B., and Lawson Emily (2008) *‘Making talent a strategic priority’*.
8. Quarterly McKinsey, Hamel January, G. and Prahalad, C.K. (1994) *Competing for the Future*. Boston Mass.: Harvard Business School Press.
9. Hutchinson, S. and Purcell, J. (2003) *‘Bringing policies to life: the vital role of front line managers in people management. Executive Briefing’*, London: Chartered Institute of Personnel and Development.
10. Banerjee.Arindam– *Impact of Globalization on Business and Marketing*, United Instt. Of Mgmt. Allahabad.