

SEPTEMBER 2024

Marketing Insights Newsletter of Marketing360.in

# PANORAMA

# MARKETING 360



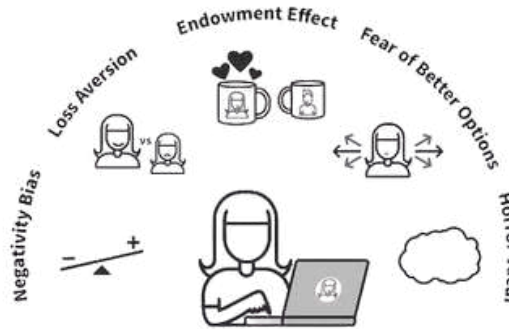
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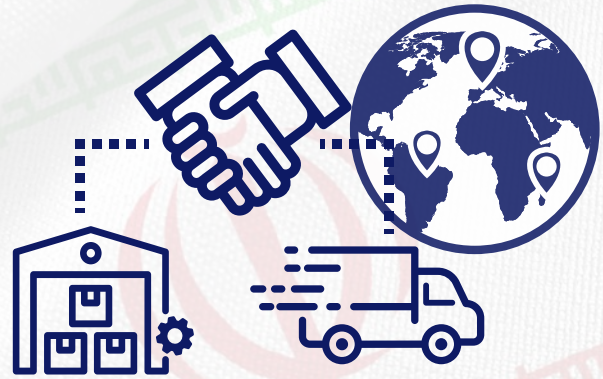




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# GLOBAL NEWS

IRAN-ISRAEL TENSIONS THREATEN GLOBAL SUPPLY CHAINS



The increasing tensions between Israel and Iran has again put the global supply chains at a vulnerable spot. But this time, the profound impact is on the Micro,small and medium enterprises (MSMEs).

As key players in India's export, MSMEs are particularly vulnerable to disruptions in trade routes and increases in freight costs due to important trade routes being conflict ridden and with global crude oil prices rising. This is one of the reasons for the falling exports which is hindering the growth of the country. These consequences, ranging from reduced profitability to hindered growth, is another reminder of the need for greater supply chain resilience.

Supply chain resilience refers to a company's ability to anticipate and effectively respond to disruptions in its supply chain. In the face of geopolitical tensions, natural disasters, or economic downturns, resilient supply chains can help businesses minimize the negative impacts and maintain operations.

But, how can businesses enhance their supply chain resilience?

**Diversification:** One of the most effective strategies is to diversify sources of supply and distribution channels. By relying on multiple suppliers and routes, businesses can reduce their exposure to risks associated with a single point of failure.

**Risk Assessment:** Regular risk assessments can help identify potential vulnerabilities in the supply chain. Understanding potential dangers allows firms to establish contingency plans to limit their impact.

**Inventory Management:** Effective inventory management can help businesses maintain adequate stock levels to meet demand, even during the crisis of disruptions. Just-in-time inventory models, while cost-effective, can be risky if disruptions occur.

**Strategic Partnerships:** Collaborating with strategic partners, such as logistics providers or other businesses in the supply chain, can provide access to resources and expertise.

The tensions between Israel and Iran have highlighted the fragility of global supply chains and the critical role of supply chain resilience for businesses, particularly MSMEs. As the geopolitical landscape continues to evolve, investing in supply chain resilience is not just a prudent business decision but a necessity for long-term success.

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# DIGI BUZZ

FLIPKART'S AI-POWERED SHOPPING EXPERIENCE

Flipkart



Flipkart's launch of its virtual shopping assistant, Flippi, highlights the company's dedication to providing a personalized shopping experience. Flippi offers tailored product suggestions based on individual user preferences, budgets, and shopping habits. This approach enhances user engagement by acting much like an in-store shopping assistant. By understanding customer behavior and preferences, Flipkart can create a more engaging and relevant shopping experience.

The platform utilizes sophisticated data science models to analyze user interactions, which allows it to provide personalized recommendations. For instance, personalized ads based on browsing history help rekindle interest in products users have previously considered but not purchased, effectively nudging them toward conversion.

Generative AI is revolutionizing the way Flipkart engages with its customers. The integration of AI-powered features allows for more dynamic engagement, such as real-time support through chatbots that can answer queries and recommend products instantly. This immediate assistance mirrors the convenience of physical retail while enhancing the online shopping experience.

Flipkart is also exploring features like AR-powered try-ons and a multi-modal search interface that enables customers to refine their searches using visual cues. These innovations cater to the modern shopper's desire for interactive and immersive experiences, particularly appealing to younger demographics like Gen Z and millennials who prefer engaging interfaces.

By utilizing visually appealing content and interactive posts, Flipkart cultivates community engagement while promoting its offerings. This omni-channel presence not only builds brand awareness but also enhances customer loyalty.

With events like the Big Billion Days, Flipkart leverages personalization to create tailored marketing campaigns that resonate with diverse consumer segments. This strategy drives traffic and also increases conversion rates by aligning offers with customer interests.

Flipkart's emphasis on personalization and generative AI reflects a broader shift in e-commerce towards creating more meaningful and engaging shopping experiences. By harnessing data-driven insights and innovative technologies, Flipkart is not just enhancing customer satisfaction but also setting new standards for online retail. As the landscape continues to evolve, these strategies will be crucial for maintaining competitive advantage in an increasingly crowded market.





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# GOVT NEWS

## CAN TOBACCO BRANDS SURVIVE THE DIGITAL ONSLAUGHT?



India's government is taking a firm stance against tobacco use, and OTT platforms are feeling the heat. New regulations mandate that these platforms include non-skippable anti-tobacco messages in content featuring smoking. This move, while aimed at promoting public health, has sparked concerns about creative freedom and user experience.

OTT platforms have long been celebrated for their ability to push boundaries and tell stories without censorship. The new regulations, however, threaten to stifle this creative freedom. By imposing strict guidelines on tobacco depictions, the government is essentially dictating how certain narratives can be told. This could lead to self-censorship and a less diverse range of content.

The regulations also raise questions about user experience. Non-skippable ads can be intrusive and frustrating for viewers. For subscription-based services, these ads could disrupt the seamless viewing experience that users have come to expect. While the government's intention is to raise awareness about the dangers of smoking, there's a risk that these ads could alienate viewers and drive them away from the platform.

Implementing these new regulations on existing content is a daunting challenge. Retrofitting thousands of hours of programming with anti-tobacco messages would be time-consuming and expensive. It could also lead to inconsistencies in the viewing experience, as some content would have these messages while others would not.

The impact of these regulations extends beyond India. Many OTT platforms rely on international content to attract subscribers. Enforcing strict anti-tobacco rules on foreign programming could lead to conflicts with international studios and distributors.

The government's aim to promote public health is reasonable, but it's crucial to find a balance between this objective and the importance of safeguarding creative freedom while ensuring a positive user experience.

As the debate over these regulations continues, it's clear that the future of OTT platforms in India is at a crossroads. The ability to navigate this complex issue will determine whether these platforms can continue to thrive in a rapidly evolving digital landscape.



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# INDUSTRIAL TRENDS

FASHION RETAILERS RACE TO KEEP UP WITH GEN Z



The fashion industry is undergoing a dramatic shift, driven by a generation that's redefining the rules of retail. Gen Z, born between 1997 and 2012. Their demands are reshaping how brands operate, compelling retailers to reconsider their strategies.

To capture this lucrative market, retailers are scrambling to adapt, Online platforms like Myntra and Max Fashion are launching dedicated sections and collections tailored to Gen Z preferences. These initiatives are fueled by the recognition that this demographic represents a significant growth opportunity.

Gen Z values authenticity and personalization. Retailers are leveraging data analytics to create highly personalized product recommendations, creating a seamless shopping experience. Social media has a significant impact on these digital natives. Brands are partnering with influencers, leveraging user-generated content, and participating in viral trends to engage with their audience. The younger generation is more conscious about the environmental and social impact of their purchases. Retailers are focusing on sustainable materials, ethical sourcing, and transparent supply chains to appeal to this values-driven demographic. Young generation thrives on community and belonging.

Retailers are creating online forums, social media groups, and in-person events to create a sense of connection with their customers. The thrill of exclusivity is a powerful motivator for Gen-Z. Retailers are leveraging limited-edition drops and collaborations that create a sense of urgency and desire.

While Gen Z presents a significant opportunity, retailers also face challenges. Their spending power may be limited compared to older generations, and they are more likely to shop from online-first brands. However, their frequency of purchases and their influence on trends make them a force to be reckoned with.

The fashion industry is undergoing a profound transformation, driven by the rise of Gen Z. Retailers that can successfully navigate this changing landscape will not only survive but thrive. By understanding this generation's values, preferences, and behaviors, brands can position themselves to capture the hearts and wallets of this influential demographic.

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# Brand in Talk

ICONIC BRAND TUPPERWARE IN  
FINANCIAL TROUBLE

Once a household name synonymous with convenience, community, and empowerment, Tupperware is now grappling with financial challenges, leading to a potential bankruptcy filing. The iconic brand, which rose to fame in the mid-20th century through a unique direct-selling model, has seen its fortunes dwindle in recent years.

The COVID-19 pandemic offered a brief reprieve for Tupperware. As people spent more time at home, cooking and storing food, demand for the brand's products surged. The company's sales experienced a temporary boost, reminiscent of its heyday.

However, the pandemic's effects were short-lived. As the world started to reopen, consumer behavior changed.

The convenience of dining out, the allure of new kitchen gadgets, and changing consumer preferences contributed to a decline in Tupperware sales.

Marketing Lessons from Tupperware's Rise and Fall

Tupperware's success was built on the concept of "Tupperware parties."

These gatherings created a sense of belonging, a trusted reference group, and empowerment among women. The brand's decline highlights the importance of maintaining strong customer relationships and building a loyal community.

1. While Tupperware was a pioneer in its time, it struggled to adapt to evolving consumer preferences and market trends. The brand's failure to innovate and stay relevant underscores the importance of continuous adaptation in the marketing landscape.

2. Tupperware's reliance on a direct-selling model made it vulnerable to changes in consumer behavior and economic conditions. Diversifying distribution channels and exploring new sales avenues can help brands mitigate risks and ensure long-term sustainability.

The company's decline is a symptom of broader challenges facing the industry, including the rise of e-commerce, changing consumer preferences, and the need for innovative marketing strategies. As the direct selling industry continues to evolve, companies will need to adapt or risk facing a similar fate to Tupperware.





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# ECONOMICS DECLASSIFIED



Have you ever heard of a country discovering vast natural resources and expecting an economic boom, only for things to go downhill for other sectors? This phenomenon is known as Dutch Disease, a concept that highlights how sudden wealth from natural resources can harm a country's broader economy.

Dutch Disease, a phenomenon where a country's economy becomes overly reliant on natural resources, presents unique challenges and opportunities for marketers. As the resource sector expands, consumer behavior changes, the currency appreciates, and other sectors struggle.

It affects the marketing landscape in following ways:

**Consumer Demand:** While the resource sector becomes affluent, other sectors face declining demand. Marketers must focus on differentiation and local identity to retain customers.

**Brand Positioning and Pricing:** Currency appreciation affects pricing and competitiveness. Global brands can leverage lower import costs, while local brands should focus on differentiation and brand loyalty.

**Emerging Sectors:** The resource boom creates opportunities in supporting industries like logistics, technology, and environmental services. Marketers can capitalize on growing demand.

**Corporate Social Responsibility:** Businesses in the resource sector should use CSR marketing to protect their brand image and build goodwill. Sustainability and community development initiatives are crucial.

**Crisis Marketing:** Prepare for potential economic downturns due to fluctuating resource prices. Focus on value-based propositions and local support during crises.

Dutch Disease reshapes economies and presents both challenges and opportunities for marketers. By understanding consumer behavior, pricing strategies, emerging sectors, and CSR, marketers can effectively navigate these changes and position their brands for success.







**blinkit**



# STPD Analysis



## SEGMENTATION

- Blinkit has concentrated on urban areas, particularly cities with high internet connectivity that support their speedy delivery model.
- Blinkit caters primarily to young professionals, tech-savvy individuals, and families who prioritize convenience and efficiency.
- These customers often need groceries and essentials quickly and appreciate the ability to have them delivered within minutes.

## TARGETING

- Blinkit's targeting strategy focuses mostly on Tier-1 cities, which are India's metropolitan hubs.
- These cities not only possess the infrastructure to support a quick-commerce model but also house a significant number of busy professionals, young families, and college students.
- These groups are often balancing multiple responsibilities and therefore value convenience and are willing to pay a premium for rapid, hassle-free service.

## POSITIONING

- Blinkit has positioned itself as the preferred platform for instant delivery of daily necessities.
- Their branding emphasizes speed and convenience, which are the key differentiating factors in the competitive grocery delivery market.
- Blinkit attracts consumers with its promise of delivering groceries in under 10 minutes, making it ideal for those who need to restock their kitchen or grab last-minute essentials quickly.

## DIFFERENTIATION

- Blinkit's competitive edge is its hyperlocal focus on quick grocery delivery.
- With the increasing number of dark stores, easing the speed and convenience, it has become the go-to choice for instant delivery of daily essentials.
- The rebranding from Grofers to Blinkit reinforced this new identity and better aligned the brand with the fast-paced needs of its target customers.

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# BLOG OF THE MONTH

## THE ENDOWMENT EFFECT



Imagine you're given a free pen. It's a simple ballpoint, nothing fancy. Now, someone offers you 100 rupees for it. Would you sell? You might be surprised at how hesitant you feel, even though the pen cost you nothing. Here we see the endowment effect at work.

People tend to overvalue the possessions they own, a psychological phenomenon known as the endowment effect. Loss aversion, or the propensity to experience the anguish of loss more keenly than the joy of gain, is the fundamental cause of this prejudice. Owning anything makes it a part of who we are, and we find it difficult to part with it.

Marketers have long recognized the power of the endowment effect. Here are some clever ways they use it to boost sales:

**Free trials and samples** allow consumers to experience a product and develop an emotional attachment, making them more likely to see it as "theirs" and be reluctant to give it up. **Limited-time offers** create a sense of urgency, making consumers feel like they're missing out if they don't buy.

Personalization can create a strong sense of ownership, making products or services feel more valuable to the recipient.

### Overcoming the Endowment Effect

While the endowment effect can be a powerful marketing tool, it can also hinder sales. To overcome this bias, marketers can:

- **Focus on Benefits:** Instead of emphasizing the ownership of a product, marketers can highlight its benefits. Saying "experience luxury and precision" might be used in place of "own this watch."
- **Offer a Money-Back Guarantee:** A money-back guarantee can reduce the risk of loss for consumers, making them more likely to try a new product.
- **Create a Sense of Community:** Building a community around a brand can help consumers feel connected to others who own the product. This can reduce the fear of missing out and make the product feel more valuable.

By understanding the endowment effect and its implications, marketers can develop more effective strategies to engage consumers and drive sales. In essence, the endowment effect is a powerful psychological tool that can be used to create a strong emotional connection between consumers and products. By understanding how it works, marketers can develop strategies that resonate with their target audience and drive sales.



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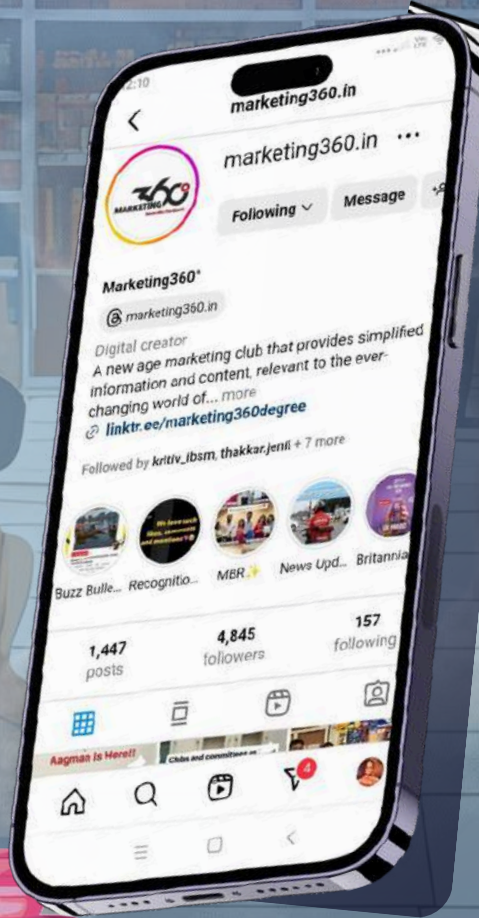
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