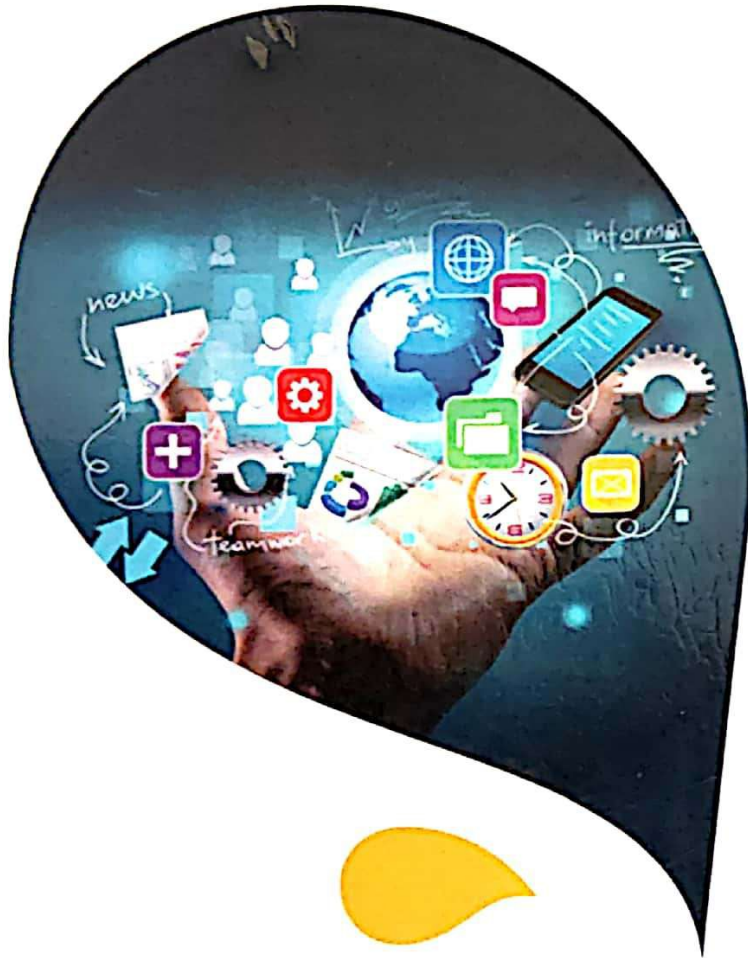


# International Conference On DIGITAL MARKETING — A GLOBAL PERSPECTIVE



10<sup>th</sup>  
August  
2018



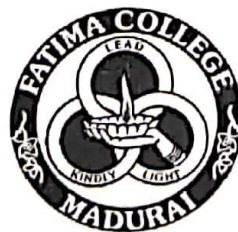
**Fatima College** (Autonomous)  
College with Potential for Excellence  
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65<sup>th</sup> Rank in India Ranking 2018 (NIRF)



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# **DIGITAL MARKETING – A GLOBAL PERSPECTIVE**

**© Faculty Members of Management Studies  
Fatima College**

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## INNOVATIVE MARKETING A KEY TO SUCCESS

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### Introduction

Today, to ensure the successful sale of a product, companies have to do more than just maintain its excellent quality, set the lowest price for it or just put it on the best place on shop shelves. A key factor in product marketing is communication. Marketing communication is a process of transferring information about the product to the target audience. Today one of the major indicators of changes in the principles of the entrepreneurial activity is the development and use of innovative communication technologies in all business areas. Nowadays, in addition to traditional advertising methods of influence on the final consumer there are innovative technology methods.

### Perspective

Innovation marketing covers all innovation management activities that contribute to the promotion of the market success of new products and services. If one considers that the actual task and mission of innovation is market success, it becomes clear that innovation marketing plays an extremely important role in the innovation process.

Innovation marketing includes a very wide range of tasks, specifically all activities that are related to customer and market orientation and that enable a successful marketing of a new product or service.

In the front-end of the innovation process, innovation marketing contributes to the identification of future and new market opportunities and research into customer needs:

- Research into customer requirements in specific market segments or product categories. This is about the current needs in the course of a concrete innovation project, but also about the anticipation of future needs and, as a result, the derivation of new innovation potentials.
- Research into market potentials such as the attractiveness of a market, the size of a market, the potential for new products, etc.

In the course of the **product development process**, innovation marketing has the task of continuously involving customers and users in the process. The aim is to collect feedback from customers and the market on current developments. In the form of concept, prototype and beta tests, feedback on new products is obtained in order to test the future acceptance of the product and to incorporate the experiences and ideas into the development process for further development.

A major task in innovation marketing is the **marketing of the new product or service**, which is a continuous task and docks with the product lifecycle management. This involves both internal and external marketing:

- As a first step, the company's own staff will be convinced of the new innovation, because this is the only way to bring the product to the market.