

A global perspective on the marketing mixture across time and place

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Abstract

Learn how the marketing mix and brand image may work together to promote Islamic schools' instructional offerings in this insightful essay. The approach was inspired by the need to establish Islamic schools that can compete on the global stage. With the world becoming a smaller place, parents are more discerning than ever when selecting a school for their children. The marketing of educational services that is both efficient and effective benefits all parties concerned. When used as part of a larger marketing plan, the marketing mix and brand image may pique consumer interest in educational services and ultimately lead to a rise in enrollment numbers. Thus, a comprehensive literature search was conducted. Results from a number of Islamic educational institutions demonstrated that the application of marketing mix and brand image has an effect on the attitudes and preferences of the community at large, particularly the Muslim community, which includes people from both more traditional and more modern backgrounds and who are the services' intended consumers.

Keywords: marketing mix, brand image, marketing strategy, education services

Introduction

There has been general agreement for some time that tailoring marketing efforts to individual consumers might provide positive results. Unfortunately, it has been difficult to price and advertise items on a household-by-household basis due to a lack of comprehensive information on particular preferences. Discount coupons, for instance, are often disseminated through mass media such as newspaper inserts and are not tailored to individual families. Recent years have seen an increase in the prevalence of electronic coupon distribution via initiatives like Catalina Marketing Incorporated's (CMI) Checkout Coupon and other Frequent Shopper programmes whereby households obtain bulk savings. These digital tools provide the potential for targeted coupon distribution to individual homes. Take the CMI program that sends discounts to Ger based on her recent purchases. Frequent shopper programs often have a more comprehensive record of a customer's purchases. The CMI Checkout Direct couponing service, the most ambitious initiative to date, uses consumers' actual purchase and in-store causal environment data to generate panel history data. The vast majority of direct marketers already have a wealth of data on individual households, but they seldom utilize it to personalize their product offers or their merchandising techniques. Instead, direct marketers have been focusing on household scoring to ensure that everyone gets the same amount of advertising. Extensive literature on business tactics

As the price of data processing and storage continues to drop, tracking consumer spending will become increasingly more economical. Whether or whether it's beneficial for marketers to acquire and use more comprehensive purchase history data is the fundamental issue. It's feasible, for instance, to get inexpensive demographic data on a particular family. The marketer may next

think about including data on previous purchases, which can be extremely brief (a single observation) or extensive (many observations), and might contain or exclude causal information about other items. In this study, we seek to assign a value to these ever-growing data stores. In order to establish a benchmark for value, we investigate a target couponing issue in which the face value of the coupon may be tailored to individual families. An adaptable statistical model that can account for both visible and unobservable variability is needed to assign a value to data collected from households. We demand that the inference framework must not depend on huge sample approximations since personalization necessitates inference about individual home factors based on as little as a single observation. The success of the checkout coupon program at CMI stores suggests that even a single observation may be informative. According to our findings, direct marketers might benefit greatly from making better use of consumer purchase histories. Target couponing may provide a net revenue increase of 2.5 times that of blanket couponing, and this advantage can be realized even with very small purchase histories. Most current electronic couponing trigger strategies rely on a single data point to personalize coupon distribution, and this is where the industry is headed. Surprisingly, only one instance of witnessing a transaction may provide enough data to increase net couponing income by 50% beyond what would be collected by the blanket technique. Here is how the rest of the paper is structured: describes the household preference and sensitivity measuring random effects choice model we developed. illustrates the whole of our Bayesian inference procedure for this model. infer parameters at the home level from a variety of data sets examines the information and draws conclusions about the typical values for the variables in question. shows our techniques for determining the parameters of households given a collection of data. So as to give a yardstick for measuring information richness, a target couponing issue is presented. Our findings on the worth of different data types during the target couponing exercise are presented in Section 8. Last but not least, some last thoughts are presented.

Marketing Mix

Using a marketing mix means using many marketing tactics at once. This tactic makes advantage of the aspects of the marketing mix that are specifically designed for this purpose. Product, Promotion, Price, and Place are the classic "four Ps" of marketing. It's a management idea from the field of marketing, and it's often used to assist isolate the most crucial aspects of a product for the purpose of improving it. The 7Ps are product, pricing, location, promotion, people, process, and physical evidence in the service industry. The goal of the marketing mix is to create marketing stimuli (marketing impulses), and hence it has to be aimed in a certain way. The distinctiveness of a research program called a niche market moderates the positive and substantial influence of the 7P marketing mix factors on impulsive purchasing, which in turn has encouraged the sale of products. One's perception of a brand may be significantly improved by careful consideration of the marketing mix. Manufacturers design, produce, and promote items in the 20th century, therefore they play a distinct function in the value-creation chain with regard to one element of the marketing mix. The retailer is responsible for product distribution and customer-facing pricing. Therefore, producers have elevated influence on advertising, branding, and product innovation at the top of the marketing funnel. Distribution, pricing, and marketing are all bottom-funnel responsibilities of the store.

Review of literature

(Rossi et al., 1996) studied “The Value in of Purchase History Target Marketing” discovered, and Identifying distinct groups of consumers to focus on with various kinds of advertising is a common marketing tactic. This exercise is based on the concept that the population may be divided into easily identifiable subgroups of similar customers. Directly targeting specific families is now feasible because to the proliferation of consumer panel data. The objective of this article is to evaluate the usefulness of different data sets for direct marketing. Purchases made recently, as well as those made in the past, and demographic information are mined for insights about the customer. We take into account the case when the marketer may have access to a sizable quantity of customer purchase data, data that details not only the items bought but also the context in which they were used. We also take into account less comprehensive data sets, such as only the current purchase occasion or just information on historical product choice without any causative factors, to test our hypotheses. An adaptable model of heterogeneity that can account for both visible and unobservable heterogeneity and generate inferences at the household level is needed for an accurate assessment of this data. To use a random coefficient choice model in which the heterogeneity distribution is linked to observable demographics, we create novel econometric methodologies. We combine this method of heterogeneity modeling with the target couponing issue, in which coupons are tailored to individual homes based on a number of data points. By solving the couponing issue, we may assign a monetary value to the data sets. Our findings suggest that a significant opportunity exists to increase the success of direct marketing campaigns by making better use of consumers' past purchases. Target couponing may provide a net increase in income that is 2.5 times that of blanket couponing, even for customers with very small purchase histories. To far, the most widely used electronic couponing trigger technique has relied on a single data point of observation to individualize coupon distribution. Surprisingly, only the data from one shopping trip may increase net couponing income by 50% above what would be generated through a generic approach. Targeted marketing methods will become considerably more widespread in the future as a consequence of this outcome and rising competitive pressures.

(Abadi & Hidayatulloh, 2022) studied “Using Marketing Mix and Brand Image As Marketing Strategy for Islamic Educational Institutions” discovered, and Learn how the marketing mix and brand image may work together to promote Islamic schools' instructional offerings in this insightful essay. The approach was inspired by the need to establish Islamic schools that can compete on the global stage. With the world becoming a smaller place, parents are more discerning than ever when selecting a school for their children. The marketing of educational services that is both efficient and effective benefits all parties concerned. When used as part of a larger marketing plan, the marketing mix and brand image may pique consumer interest in educational services and ultimately lead to a rise in enrollment numbers. Thus, a comprehensive literature search was conducted. Results from a number of Islamic educational institutions demonstrated that the application of marketing mix and brand image has an effect on the attitudes and preferences of the community at large, particularly the Muslim community, which includes people from both more traditional and more modern backgrounds and who are the services' intended consumers.

(Obispo & City, 2000) studied “product and international diversification among Japanese multinational” discovered, and From 1977 to 1993, this article analyzes Japanese multi-national corporations and their success in relation to their product and international diversification. By looking at several time periods and taking keiretsu participation into consideration, we are able to demonstrate the connections between diversity and performance variation through time. The findings indicate that there is no performance difference between keiretsu and non-keiretsu enterprises despite the fact that they use various diversification methods. While results tend to shift widely across time periods, tactics tend to change less often. While there is only a single moment in which product diversity negatively affects a company's performance, worldwide diversification may have both good growth and negative impacts on profits. In the first place, these data imply that diversification techniques and their impacts on performance are context- and time-specific, and often lead to unanticipated consequences. Lack of significant interaction diversity effects was observed.

(Hyder et al., 2007) studied “The impact of traumatic brain injuries: A global perspective” discovered that by 2020, traumatic brain injury (TBI) would be the leading cause of mortality and disability, according to the World Health Organization. TBI is a major public health and medical issue since it affects an estimated 10 million individuals each year and causes a high rate of death and disability. When comparing the worldwide rate of 106 per 100,000 to the rates in Latin America and Sub-Saharan Africa, the latter has a higher TBI-related incidence rate attributable to RTIs, ranging from 150 to 170 per 100,000. This worldwide analysis of traumatic brain injury (TBI) highlights the significant lack of information on the prevalence, causes, effects, costs, and societal impact of TBI.

(Li-Hua & Khalil, 2006) studied “Technology management in China: a global perspective and challenging issues” concluded that and Why: This study provides an overview of the management of technology (MOT) field's foundational elements and analyzes many case studies of MOT's practical implementation in China. It deals with several important concerns that must be resolved before China can implement effective infrastructure, strategies, methods, and systems for managing technology. It makes use of what has been learned from the United States' two decades of effort in this area. Observations and previous research experience form the basis of this paper's conceptual framework and summary of the design/methodology/approach. Conclusions This study argues that it is crucial for businesses to adapt to the rapidly shifting technology landscape and the evolving global business paradigms. When implemented successfully, MOT curriculum based on the United States' or create a new model adapted to the Chinese context. Value added/originality - This article lays out the fundamentals of technology management and offers some insights into China's current technology transfer, technology strategy, and innovation procedure. It makes recommendations for priorities that decision-makers in Chinese government, businesses, and foreign funding organizations should focus on in terms of MOT. In order to build more sustainable arrangements for effective technology transfer and development, it is important to have an understanding of the current gaps in the process of technology management.

(Ettliger, 2004) studied “Toward a critical theory of untidy geographies: the spatiality of emotions in consumption and production” discovered, and This article highlights concerns of

diversity in daily life by providing a normative, non-essentialist perspective on the physical location of emotional responses during consumption and production. Over time, the lines between economic and noneconomic logics blur as people's ideas and emotions get entangled in a variety of contexts. There is no guarantee that consumers will be able to overcome their cognitive dissonance, which might lead to inconsistent behavior. Recognizing the ways in which people are unwittingly detached from their communities might aid in the proactive discovery of means of exerting agency within limiting institutions. Factors outside the office's control, such as employees' personal lives, may be better understood via the lens of different linguistic logics, which can provide light on workers' actions and attitudes throughout the production process. In order to be more competitive, managers may utilize this information to better meet the requirements of their employees and foster an environment conducive to collaboration, making advantage of employees' overlapping social networks both in time and geography. Normatively considering the spatiality of emotions calls for analytic flexibility to link processes that are both context-dependent and in constant mobility and change. Rather than replacing pattern-based analysis, this paper presents a process-oriented alternative.

Conclusion

The study provided here investigates, using data from research and several literatures, the use of marketing mix and brand image as a marketing strategy for educational services in Islamic educational institutions. We stress the importance of the beneficial effects on the growth of an Islamic school that result from using the marketing mix and brand image to promote educational services. Due of the intense rivalry for students' attention in the field of education, it has been extensively adopted by a broad range of schools, notably Islamic ones.

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