

Marketing Strategies to Influence Buyer Behavior: Product and Service Innovation

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Marketing Strategy and Influencers

The customers' needs are the primary influences on their decision-making (Breschi, 2022). These influences are known as 'influencers' because of their ability to completely alter the marketing strategy that would be required to reach these customers. Knowing the needs of customers allows companies and marketers to tailor their product, service, or marketing strategy directly to the customers they are seeking (Breschi, 2022). The type of customer the company is seeking is known as the target market and those the company sets out to reach with selected advertising methods or tactics is known as the target audience (Marketing Evolution, 2022). The customers' needs are paramount and discovering those needs is the key to developing a great marketing strategy.

A great example of customers' needs shaping marketing strategy is demonstrated vividly every single holiday season. As holidays approach, such as Thanksgiving or Christmas, companies redecorate their stores, they customize and alter their products, and they direct their advertising to specifically target customers that would be coming in for specific holiday-themed items. Another great example of customers' needs (or influencers) defining marketing strategy can be seen during environmental changes: During flu season stores market Clorox wipes and cleaning products or goods that have anti-microbial qualities. Or perhaps right before or after a natural disaster when stores increase the aggressiveness of their pricing and increase their advertisement of items that may be deemed essential such as water, canned goods, and hygiene items such as paper towels, napkins, and toilet paper. The strategy that a firm's marketing department uses is always dictated by research into the needs of the customer and target market.

Social Media's Influence on Industry and Competition

Social media refers to social websites such as Facebook or Twitter and has given rise to an entirely new way to connect with today's customers, known as customer engagement (Davidson, 2016). Previously, companies' connection with customers began when they stepped foot into the store and ended once they left. Customer connections were reestablished when customers re-entered the store for another product/service, to receive warranty/return service, or for resolution of issues with the product or service received. In this context, customer service typically includes listening to the customer's needs expressed in conversation and during interaction with them, or in attempts to resolve issues related to the customers' needs and expectations (Davidson, 2016). However, today, social media has enabled companies and their competitors to reach out to customers and to interact with them in ways previously unimaginable and in ways that companies could only have previously dreamt of.

Customer engagement can be conducted over social media and can serve many purposes, such as market research or to learn more about customers (Davidson, 2016). The principal thing that company marketers are looking to know about their customers is the customers' needs; this includes ideal price point and aspects that may be desired

such as reliability, uses, elements of convenience, features, or post-purchase support/service (Copadis, 2021). Another purpose of customer engagement is to provide multiple methods of customer interaction and to create many channels that customers can use to interact with the company (Davidson, 2016). Social media is an instant method of interacting with customers and is valuable to both the customer and the company. For each of the aforementioned reasons, social media has the capacity to promote or demote a company in the eyes of public opinion. This is due to the transparent nature of communications that can be read by anyone online and on social media platforms.

Innovative and Creative Social Media Influence Practices

A hash tag is a metadata tag that could be a word, or non-hyphenated string that a user of social media would incorporate within their post to cross-reference content by topic, theme, or concept (Macready, 2022). Social media can serve many benefits to companies in this electronically-connected world and hash tags are one of the ways companies can get innovative and creatively elicit interaction from their customers. I recently saw a tech company trying to get customers involved by offering a prize for the best customer box-opening or product-interaction photo tagged with a hash tag that they created for the event. This was innovative because it got customers buzzing about the company and generated a lot of attention online. A second influential and creative social media practice that I saw involved a tech company that was soliciting ideas for a re-design of the store based around a television show or animated series for the holidays. The company selected five ideas from social media messages and asked fans to select the winning idea. By popularity the theme was decided and the entire store was decorated in a Mandalorian theme for the holidays. This was innovative and creative, and it leveraged social media to bring a lot of positive attention to the store. Undoubtedly many came into the store after seeing the social media postings and many likely made purchases after being drawn into the tech store.

Employing Creativity and Innovation in Social Media

As expressed, social media is the optimal way for companies to engage with both potential customers and repeat customers. Social media is used in many creative and innovative ways to incite positive reactions publicly and to promote the company (Davis, 2019). Over time, however, certain methods and uses for social media have become known as more effective than others. I propose five methods that have proven highly effective to employ creativity and innovation in social media. First, companies wishing to be more effective in their social media campaigns need to audit their current social presence (Davis, 2019). This includes creating a list of which social media networks are currently being utilized, listing which are bringing value to the company, and then comparing one's own profile against competitors' profiles. Second, the company needs to determine who their ideal customer is to determine their target market and target audience (Davis, 2019). Third, the company needs to summarize what they stand for and what their goal as a company is and put it into a concise mission statement that they can disseminate (Davis, 2019). Fourth, they need to set some goals for the

company centered around what will define success for the company as a whole (Davis, 2019). These key success metrics will be used to chart improvement over time while pursuing a stronger social media presence. Finally, the company needs to create content and be engaging with their followers (Davis, 2019). Following these five tips will result in the formulation of an effective, creative, and innovative social media presence that will undoubtedly net followers and generate positive engagement.

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