

Advertisement and Business Development

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Abstract

Advertisement is a mass communication process of persuading the prospect to buy the products or service with increase satisfaction to the consumers and profits to the sponsors. In recent time companies invest huge amount in social media platform to influence the consumer behaviour. Advertisement has a power to engage customers through different media platform. Marketers these days uses various digital media advertising techniques to keep their customers informed, as today's era consumers are well literate so there is no scope of fooling them. The age of digitalization has led to changes in consumers' media habits. There is need of understanding how advertisement shapes consumer behaviour and develops a positive relationship with consumer. Hence, we also need a deeper understanding of advertisements on different media platforms and its implications on consumer behaviour. The expectations of consumer to get information from various media such as TV, radio, newspapers, magazines and the Internet are entirely different. Now a days growth of business enterprises vastly depends on how efficiently they are able to market their product through different advertising platforms. Advertising has also given a birth to new position a company that is advertising manager. Toady companies in order to efficiently market their product keep separate advertising manager whose role is to see whether companies advertising policies are in line or not. In a strategic market, it is important for advertising managers to grab consumers' attention through different advertisements techniques and sales promotion. A sizable marketing budget is spent on advertising. The trend of using digital media platforms for advertisements is growing. In this research article we will explore the importance of various media advertisements on consumer behaviour. This article thus focuses on how advertising is helping in business development and making brand valve.

❖ Introduction:

Advertising is multidimensional. It is a form of mass communication, a powerful marketing tool, a component of the economic system, a means of financing the mass media, a social institution, an instrument of business management, a field of employment and profession. In today's world, all of us are under the influence of '**Advertisement**'. Right from buying groceries to children's study materials, finding a holiday spot to watching a movie, selecting restaurant for dinner to booking a banquet hall for special events, and searching educational institutions to hunting for a company to find jobs, almost every act is guided and decided by advertisements.

Above all, advertising is a big business. It is bigger in the developed rich countries of the west. In India, the advertising industry has been seen phenomenal growth. Indian advertising industry's revenue growth will accelerate to 16.8 per cent in 2023, according to the reports. The advertising industry in the country, which has a relatively stronger economic outlook as compared to the world markets, will grow 15.8 per cent to USD 14.9 billion in 2022. and spending enough to reach your target users, advertisements can have an immediate impact on business. This effect could be seen in improved trade or boosted brand recognition, among many different metrics. Today we are exposed to large number of commercial messages than any time in the past. Newspaper and magazines are full of advertisements. Not only has

the quantity increased, even the quality of advertisement has improved considerably over the past couple of years. Other means of advertising, such as mobile, radio, television, cinema and bill boards and the internet etc., have also amply contributed to the growth of this industry. Advertising, which has become a marketing force helping mass selling and distribution, is also the object of much criticism, some justified, some not. It has been claimed that much advertising is false, deceptive and misleading, and that it conceals information which should be revealed and omits the limitations and comparative disadvantages of the item advertised. Not only this; some fear that the power of advertising to persuade and manipulate the consumer and the public at large has increased. However before going on a serious debate on advertising we must understand its types and advertising process and its advantages.

❖ What is Advertising?

When the marketer or a firm has developed a product to satisfy market demand after thoroughly analysing the market, there is a need for establishing contact with the target market to eventually sell the product. Moreover, this has to be a mass contact which means that the marketer is interested in reaching a large number of people so that his product may receive optimum exposure. Naturally, the best way to reach this mass market is through mass communication and advertising is one of the means of such mass communication along with such

other means as publicity, sales promotion and public relation.

Advertising as a means of mass communication has, therefore, made mass selling possible. It is perhaps the best known mass communication channel. Marketers and firms engaged in selling their products and services throughout the country and or in other nations are fully aware of the necessity and importance of advertising. As a means of forceful communication, advertising promotes the sales of goods, services, images and ideas through information and persuasion. But one thing may be well understood that advertising by itself cannot sell the product. It cannot sell products of poor quality, products which are too costly, or items which do not come up to the expectations of the consuming public. Advertising only helps in selling. Advertising is not a panacea that can restore a poor product or rejuvenate a declining market. It only helps in selling through the art and business of persuasive communication.

Definition of Advertising:

Basically, advertisement is an announcement to the public of a product, service or idea through a medium to which the public has access. The medium may be print (such as newspaper, poster, banner, and hoarding), electronic (radio, television, video, cable, phone, internet) or any other. An advertisement is usually paid for by an advertiser at rates fixed or negotiated with the media.

The American Marketing Association, Chicago, defines advertising as "any, paid form of non-personal presentation of ideas, goods and services by an identified sponsor."

❖ Types of Advertising

Several categories of organisations are large users of advertising, most important among them being the manufacturing, trading and service firms, non-profit institutions and the government agencies. There are various types of advertising, some are;

1. Social Media Advertising:

Businesses and brands use social media platform like Instagram, Facebook, LinkedIn, Twitter, WhatsApp, etc., to communicate with the customers and promote their product. With the increase in the usages of digital marketing techniques social media advertisement has quickly become one of the most sought advertising strategies.

2. Paid Search Advertising:

It is a form of advertisement where the advertisers bid on specific keywords, and the search engine pops relevant ads whenever a user enters a query with those keywords at the top of the results page. With paid search advertising, the advertiser has to pay for the ad only if someone clicks on the link to follow through.

3. Print Advertising:

Print advertisement is the oldest form of advertisement. As digital marketing practices gain more popularity, the scope of print advertising has significantly shrunk. However, it remains the most effective form of advertisement. It has the wide reach to the people as newspapers are daily delivered to most of the houses in India. Print advertisement also covers magazines, brochures, pamphlets etc.

4. Mobile Advertising:

The amount of time people spend on their mobile devices, it is unsurprising that brands are now developing ads, especially for mobile devices. Utilizing this technology can turn great returns for the brand. Therefore, businesses are now focusing more on mobile advertising than any other form of advertising methods.

5. E-Mail Advertising:

This type of advertising is also increasing now a days. In this type of advertisement advertiser sends mails to selected set of audience via newsletter, subscriptions etc. The scope for direct mail advertising is vast and slowly gaining momentum amongst brands.

6. Television Advertising:

This is the costly form of advertisement therefore generally used by big business brands. Television advertising is a type of broadcast advertising where companies advertise their products or services through 20-, 30- or 60-second TV commercials. The costs to air television commercials can vary due to various factors- ad length, number of networks, time of the day, frequency of airing, the geographical reach, etc.

7. Radio Advertising:

Radio advertising is another popular form of advertising channel. It broadcasts advertisements that are played during programming breaks. Companies can take advantage of this form of advertisement by searching which radio station is most popular among customers and can reach that station to broadcast its ads.

8. Podcast Advertising:

Podcast advertising is a modern form of advertising. In this form of advertisement companies can sponsor a podcast for their product and services that plays an ad during their episode. Podcast advertising is same as radio advertising it plays an ad at the beginning, middle, or at the end of the episode.

9. Outdoor Advertising:

Outdoor advertising refers to advertisement that customers see outside their homes. It aims to catch the attention of a large number of people around. Examples are billboard, advertisement at the side of the buses or inside a subway car.

❖ Advertisement and Business Development

Business Development includes wide scope of ideas, activities, steps and process that a business manager needs to implement in business in order to accomplish the goals of business. Business development may include much type of objectives, such as sales growth, business expansion, the formation of strategic partnerships, and increased profitability. It is important for business enterprises to be aware of new market strategies, possibilities of expansion, competitor development and how to increase the current source of company's revenue.

Every business entity, irrespective of its size, ownership and kind of businesses, does take the help of advertisement; it is a push that make things happen. Advertising is a function of marketing and pushes the product in the market for bigger sales. When a firm decide upon an advertising programme as a part of its overall promotion mix, it needs it need to have system and an organization to implement it for the attainment of the desired objective. Firm do have an advertising and publicity department to manage the advertising function. In some small firms, there may not be a separate department in the name of advertising, but the function either looked after by the marketing manager or the chief executive. The Companies advertising department usually relies on outside experts, often the advertising agencies which prepares the advertisement messages, selects appropriate media, and arranges to release them. The advertising department of a company has only a limited creative function primarily a supervisory one. This department is merely a liaison point in the company for the agency, though it is responsible for the advertisement budget, and supervises the performance of the agency.

Role of Advertising Manager in Business Development:

The advertising manager usually works under the marketing manager for effective advertising. Advertising has to coordinate with the marketing and sales function, so that the advertising efforts may be fully integrated with the firms marketing and sales strategy. He has also to perform the managerial task of formulating advertising strategy and planning advertising through the advertising agency. The agencies often assist the advertising manager in programme formulation.

The hiring of an advertising agency is a function of the advertising manager. If the agency has to be changed, the recommendation to that effect is made to the higher management by the advertising manager. In large corporation, the advertising staff are employed for different product/ brand line. Product or brand mangers develop the advertising and promotion needs of their products and brand. Similarly, sales manager

determine the kind of advertising support they need for sales, and distribution managers inform it of the advertising support they require. All these requirements are coordinated by a manager, who is known as the advertising manager. He sets the advertising objectives and communicates them to the agency. In a typical, large size organization, the advertising manager reports to the vice president in charge of advertising, sales promotion, publicity and public relation with a view to determining an effective total promotion mix.

Some roles of advertising manager in an organization are:

1. Organizing advertising campaign:

Advertising manager forms a marketing strategy that focuses on the target market, which includes magazines and television channels. As part of the marketing campaign, the manager supervises the production of all advertising content, such as photography, mail displays, posters, market creation and approval of the content until it is used by the agency. Advertising managers are liable for evaluating overall marketing strategies, marketability of the products and help to develop the promotional campaign.

2. Targeting Audience:

Advertising managers work with the marketing team to decide how their product and services will meet the needs of their target audience. Advertising managers first learns the need of target audience then forms the marketing strategy according to their demands. Choosing a target audience is essential as it helps the company to focus its investments towards certain consumers with a potential for growth, product value and brand loyalty.

3. Search engine optimisation:

It is an important role of advertising managers that he must establish traffic-enhancing strategies by making the site available on the internet. Pay per click, or PPC, search engine optimization takes clients to the platform through search engines like Google, Yahoo. Pay per click management is an important way to gain larger web-based visibility through the search for keywords.

4. Designing the sales Policy:

The advertising manager of the company is also responsible for designing the suitable sales policy for the product so that it can achieve the targeted sales. Designing the suitable sales policy is the foundation for any business success. Advertising manager should take into account discount price, way of distribution of goods, terms of payment, price etc.

❖ Techniques of Advertising

Today every company need to advertise its product and services to keep the customers informed, gain reputation, acquire market value and

achieve the ultimate goal of business to increase the sales of company. Now a days company are investing heavy amount in advertising their products but the money spent will lead to success only when the best techniques of advertising are used for the product. So here are some very common and most used techniques used by the advertisers to get desired results.

1. Bandwagon Advertising:

In this type of technique it involves convincing the customers to join the group of people who have bought this product and be on the winning side. This is one of the advertising techniques that play on human emotion and their fear of missing out (FOMO). One can achieve this by portraying that their brand is meant only for select few audiences, or by hiring celebrities etc.

2. The psychology of colors:

Color psychology is the use of colors to attract certain emotions of consumer. Some time color is so important that it determine brand image. It's important to consider colors in backgrounds, product packaging, fonts and branding because a particular color palette can send specific messages. For example, muted colors can provide consumers with a sense of calmness, so marketers often use light colors in advertisements for sleep-related products. Many companies use one color to represent their brand that becomes recognizable to consumers. For example, Coca-Cola's distinct bold red color is imprinted in our minds and most viewers would recognize their ads in one glance.

3. Social media influencer:

In this technique advertising manager uses people with large number of following on social media so when they post ads on their pages large number of audience get to know about the product and brand. It's effective to use a person who your target audience might already know because there's a high likelihood that they like and trust the opinions of this person. Other than advertisements, influencers can also help promote your products on multiple social media platforms, where they have considerable influence.

4. Storytelling:

Storytelling means telling a story by sharing a customer's experiences, recalling their history, or gathering inspiration from their particular industry. People see numerous ads each day and may forget most of those, but if you tell them a great story, they'll most likely remember it. If you want to connect with your customers and retain them for the long term, storytelling is one of the advertising techniques that you should use.

5. Repetition:

In this technique you will see that the spokesperson repeats a phrase to attract attention to

a particular product feature. Most often, marketers use repetition to raise awareness for new products or the brand generally. This involves displaying an advertisement to customers multiple times. You can achieve repetition by buying numerous TV spots, several billboards or promoting posts on social media.

❖ Importance of Advertising

Advertising is an integral part of social economic system of a country. Since it affects consumption, guides production, enhances exchange and dictates the distribution, its role can be analysed from the angles of manufactures, consumers in particular and society in journal. Here are some importances of advertising that can be study as follow:

1. Advertising helps to retain customer:

Ongoing advertisement helps to retain old customers and make them happy and satisfied that they were using this product. Ongoing advertisement also helps customer to make other people aware about the product they were using. Ongoing consistent ad campaign is specially important if the business is not doing well and needs returning and new customers. When company slightly change their product or upgrade it for the ease of their customer they will make the customer to know about it through the advertisement. Like this if people get upgraded about small changes in the product they will never switch to other companies to satisfy their needs.

2. Crucial for launch or announcement:

Advertisement is the main source to launch new product to the customer. By the help of advertisement people get to know about the features and uses of the new product and services. It is the crucial tool in the hand of the company to make people aware about the product. For example in launching model of cell phone company make customers to know about new feature of the model through advertisement only. Advertisement place the pivotal role in order increases the sales and demand of new product and services. With the help of advertisement only company makes its customers to know how their new product is different from its old version or some other product.

3. Overcome competition and helps in increasing sale:

Advertisement makes people to know about the product and also helps to differentiate form other brands product. Because of advertisement only customers can compare the same product of different companies and select it wisely according to their needs. It helps the customers to have full knowledge of the product that what they are buying. A perfect attractive advertisement helps companies to overcome competition in the market and it also helps to increase sale, by this way it helps the

company to increase its value in market which in turn results in increased total revenue of the company.

4. Advertisement lets you target specific customers:

Publishing your advertisement at product friendly places makes you to increase the customers. For example display advertisement of baby product near children's hospital, advertising fitness products near gyms or in fitness focus magazines. Through digital advertising targeting the customers has become more easy and convenient.

5. Advertising a science or an art or a profession:

Advertising is a science for it has evolved as a systematised body of knowledge. It is social science and hence in exact. They results are not accurate as the circumstances of advertiser are not identical and the advertiser can hardly predict the future precisely. It is accepted more as an art because the principles are to be put into practice by experience tackling the problems. Of late, it has been accepted as a profession because it has attained the status of a profession and the indication of the same is development of advertising agencies.

❖ Conclusion:

Advertisement is the crucial part of every company. By the help of advertisement company easily introduce their new products to the customers. It also helps in spreading awareness amongst the customers and get to know them what changes company has brought in its existing product. Advertisement plays the pivotal role in order to increase the sales of the product. The volume of information present in advertisement was found to be independent of their size. Its impact could be accessed from the actual fact that advertisement with an increase of informational content material was identified to impact more clients. Advertising makes the firm to work at higher activity level by creating demands for the product which further helps in reducing the cost of the product. It has the power to expand consumer market by influencing favourably the consumption pattern of consumers. Thus by the research it is understood that main aim of advertisers is to influence the consumer behaviour and their decision making process based on advertising goals.

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