



## ORIGINAL RESEARCH PAPER

## Marketing

### MARKETING MANTRAS - FOR THE NEW INDIAN CONSUMER OF GENERATION- I.

**KEY WORDS:** Marketing Mantras, Generation –I Consumer, Paradigm Shift

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#### ABSTRACT

The concept of traditional market segmentation seems to be getting replaced by the modern one, as we are forging ahead with our complex lifestyles in the New Millennium. There seems to be a different kind of consumer buying company products & services today. Iconoclastic, Individualistic, Inconsistent & most of all Impossible to stereotype, these shoppers cannot be defined by Demographics or Psychographics. They are called generation- I - a new unpredicted, value conscious, anti traditional kind of consumer. Within the folds of Generation I, lie unique individuals- Man, Woman, Boy and Girl. For over 350 million strong, they are the company's real target consumers-. This paper brings to light the unique characteristics of each member of Generation-I family and suggests Marketing Mantras- 5 P Strategies to market to them. In conclusion, it highlights a Paradigm Shift in Marketing to these Unique Types of Consumers

#### Introduction:

The concept of traditional market segmentation seems to be getting replaced by the modern one, as we are forging ahead with our complex lifestyles in the New Millennium. There seems to be a different kind of consumer buying company products & services today. Iconoclastic, Individualistic, Inconsistent & most of all Impossible to stereotype, these 350 million plus shoppers cannot be defined by Demographics or Psychographics. They are called generation I- and very big question before corporate marketers today is how to market to this new Indian Consumer ?

The Marketing concept as a business philosophy holds that the key to achieving organizational goals consists in determining the needs & wants of target markets & delivering the desired satisfactions more effectively & efficiently than competitors. But do companies really know who their target market is ?

He's not a member of the Socio-economic class AI, She is neither the tightfisted traditionalist nor the affluent sophisticate. The fact, they are not slaves of orthodox consumer segmentation at all. They belong to the Generation I- a new unpredicted, value conscious, anti traditional kind of consumer.

Within the folds of Generation I, lie unique individuals- Man, Woman, Boy and Girl each exhibiting a buying behavior that is exclusive to him or her. For over 350 million strong, they are the company's real target consumers- Generation I.

This paper tries to analyse the unique characteristics of each member of the generation I family:

#### The Generation -I Man:

The classic generation- I consumer, he is full of contradictions. Below 30 he is unmarried & idealistic, post 30 he is married and practical. Fractured into two types, The Generation - I male is therefore, divided in his preferences. The idealist wants his wife to stay at home, the pragmatic asserts that only working to couples can maintain a certain standard of living. An inveterate experimenter, he does not believe in sticking to tried-and-tested brands. His shopping list is crammed with products that allow him to create a good impression.

#### The Generation –I Woman:

The very barometer or social change, the Generation - I woman is liberated, hardworking and full of self-esteem. She values gadgets that help her save time. Nevertheless, looks and personal grooming are high on her agenda involving visits to beauty parlors as well as use of home remedies and so is the need for being well-dressed. The Generation I home maker is an adventurous buyer. She assures durability, easy maintenance, technology and a well known brand name against the price, to determine the value of product. She does not always believe in the dictum higher price means good quality.

#### The Generation -I Boy:

Rebellion is bad word to describe the Generation- I teen aged boy. Behind Reebok, the Levis and the Ray Ban, is a conformist who wants to play the system not tear it down, to get ahead in life. If conservatism and family values hold the key to success, he will stick to them. Unlike his parents however, he wants the good things for life as quickly as possible. His appetite for them is insatiable.

As regards his future plans, being an entrepreneur is the primary ambition. He is also prepared to be absorbed in the family business instead of pursuing his own career goals. But he is clear about the twin goals of money and status.

Despite his youth he has a clear notion of the ideal wife : as stay at home; accommodating individual.

The generation I boy is more likely to belong to a nuclear family than a joint & prefers it the way.

#### The Generation -I Girl:

She believes in upholding family values, but equally eager to make a mark in the world. She's the one who tracks new products on the shelves and brings them home, but distrusts advertising for its exaggerated claims. Extremely ambitious, she's sure about having a career and combining a married life with it.

Her needs from her job are money, creativity, job satisfaction & interaction with people. She wants to get as much out of life as possible and views her career as a means of enhancing self esteem and status in the family. Her role models are Aishwarya Rai, Kiran Bedi etc.

Only after analyzing the nature of these New Generation - I family members can a corporate house really work out its Marketing Strategy/Mantras.

#### The Marketing Mantras for the New Indian Consumer of Generation-I

Born in the Post Independence India, Generation - I is growing faster than any consumer segment has ever expanded in the past. Growing up in a consumerist environment, weaned on a diet of liberalization, fiercely original in its values and self focused, generation I- is forcing corporates to completely rework their image of the consumer aged between 15 and 45. With an altogether new kind of consumer coming up, a very important question that is bothering corporate houses today is, what are the hallmarks of the generation-I consumer's buying behaviors that marketers can focus on ?

Is he a diehard brand loyalist or an incorrigible experimenter? Does he put price ahead of convenience? These are the questions that marketers are asking today. Based on the analysis of the aforementioned unpredictable nature of the Generation - I, business

houses have been coerced to work out an altogether new set of Marketing Mantras that would delight this unusual kind of consumer.

#### These new principles are:

##### 1. The Product Mantras/ Product Mix Laws

A research study conducted by a Hyderabad based MR group revealed that this new age consumer shows no consistency as regards the products he purchases. Looking to this behaviour of the generation - I, so long as a company's product addresses a specific need, it will find room in the Generation - I consumer's shopping list of products.

Thus the ultimate **PRODUCT MANTRAS** for marketers should be:

- PACK THE PRODUCT WITH AS MANY BENEFITS AS POSSIBLE AND FORGET THE USP.
- MAKE TIME SAVING A CENTRAL PRODUCT FEATURE AND USE DEMONSTRATIONS TO PROVE IT.

##### 2. The Price Mantra / Price Mix Laws

Generation - I is essentially a value seeker, Corporate houses therefore should forget USP, for this savvy consumer is shopping for an entire basket of benefits.

Thus the ultimate **PRICE MANTRAS** for marketers should be:

- DON'T PRICE A GOOD PRODUCT TOO LOW, YOUR CUSTOMER ISN'T SHOPPING ON A BUDGET.
- JUSTIFY THE OFFER THROUGH TANGIBLE PAY-OFFS. DON'T RELY ON BRAND IMAGE.

##### 3. The Promotion Mantras / Promotion Mix Laws

Brand loyalty and generation -I are poles apart. Yet, lack of brand loyalty has paved way for companies to revive their old brands with new positioning. (Old wine in new bottle)

Thus the ultimate **PROMOTION MANTRAS** for the marketers should be:

- USE CREDIBLE ADVERTISING ONLY.
- AVOID HARD SELL AND EXAGGERATED CLAIMS.
- NEVER OFFER DISCOUNTS - IT LOWERS VALUE.
- PROVIDE MORE FOR THE SAME PRICE.

Therefore companies should market their products through status enhancers that project pre-generation - I lifestyle however lavish it might be.

##### 4. The Place Mantras/ Place Mix Laws

Though the Generation I home maker is a perfect target for time saving devices, she assesses value on the basis of other parameters too like: space saving potential; lifestyle enhancements, innovation etc. And only if the product scores high on these scales, will its value as a time saver convince the Generation - I consumer to buy it.

Thus the ultimate **PLACE MANTRAS** for the marketers should be:

- GET THE PRODUCT TO THE CUSTOMER INSTEAD OF WAITING FOR HIM TO COME TO IT.
- USE THE RETAILING EXPERIENCE EFFECTIVELY, YOUR CUSTOMER LIKES SHOPPING.

##### 5. The Positioning Mantras/ The Positioning laws.

The social aspirations of Generation - I, are very high. Therefore companies should market their products through status enhancers that project pre-generation - I lifestyle however lavish it might be.

Thus the ultimate **POSITIONING MANTRAS** for the marketers should be:

- POSITION THE 'PRODUCT AS ONE THAT MAKES YOUR CUSTOMER FEEL HE'S DOING BETTER
- APPEAL YOUR CONSUMER'S SENSE OF SELF PRESENTATION AND QUALITY OF LIFE

#### Conclusion :

The corporate houses which expect these above discussed drivers to remain unchanged for the generation - I may find themselves caught in a time wrap. The factors that drive the consumer's buying decision tomorrow could be very different from Today's. The only constant is that the consumer will continue to be defined by his buying behavior not his demographic or psychographic profile. Indeed, new drivers are emerging already e.g. Dabur has cashed in on the growing awareness of and antipathy to pollution by repositioning its flagship brand, Dabur Chyavanprash. as an immunity builder in a polluted environment. Touching a chord within generation-I, The product has already been promoted in the consumer's mind from a seasonal to a perennial one.

With every passing year, therefore, the generation-I consumer's needs will change. According to a researcher Mr. Roy, before 1990s the change process was predictable. Now it is violent & explosive. And it is formalized into a new, dynamic equation. The consumer will go through a continuous series of changes. Thus it is only by constantly mapping the mind shifts of generation -I can corporate houses ensure that they stay on the I- Way.

To conclude then, there surely has been a paradigm shift.

#### THE PARADIGM SHIFT.

Consumers cannot be segmented in conventional terms. Only their buying behaviour, links different groups of customers.

Brand loyalty is nearly dead. The consumers will continuously switch to the brand that provides the highest value to him.

The product that needs the lowest money outgo is no longer the best choice. Providing value for money is vital for the product to succeed.

There are no product categories. Each product is tested empirically by the customer before a decision is made to purchase or reject it.

The customer will not just choose from available products. If his demands are not met, he will either improvise or buy it from abroad.

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