



Elevating Brand Equity with Experiential Marketing

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Abstract

India stands second in the internet market across the globe and it is expected to have 64% smartphone led connectivity by 2022 (economic times). Due to the increased penetration of digital and social media, it might seem that there is a huge space for marketing. When it comes to marketing, brand equity plays an important role as it describes the brand value. The brand's value is determined by consumer perception and experiences with the brand. If people think superior of a brand, it is claimed to have positive brand equity. There are almost 163 types of marketing and out of that only very few marketing techniques use all the 5 basic human senses (i.e. sight, hearing, smell, taste, touch) and evokes a unique connect that stays with the brand. Experiential marketing holds a special position over other types of marketing for its unique and personalized engagement. Holbrook and Hirschman (1982) were the first pioneers in introducing the notion of experience in the field of consumption and marketing. Brand equity.

Keywords- Brand Value, Experience, Brand Equity, Experiential Marketing

Introduction

Maya Angelou, “**people will forget what you said, people will forget what you did, but people will never forget what you made them feel**”. And this paves way for a new area of marketing- experiential marketing which is also known as ‘**engagement marketing**’ or ‘**live marketing**’. This is an engagement tool that involves the participation of the customers and immerses them in the unforgettable pool of brand experience, unlike traditional marketing. This brings the brand and its customers closer and helps to build up brand equity and advocacy. The more they feel connected, the more likely they will develop brand loyalty and hence increase in customer lifetime value (CLV). This research mainly focuses on how the brands can exploit the advantage of experiential marketing in gaining competitive advantage through acquiring increased market share and brand equity ahead of its competitors.

Experiential marketing has an impact on the main dimensions of brand equity by creating favorable associations; strengthening awareness and recall as well as creating positive feelings that are to later form loyalty. Through interactive engagement, consumers are often willing to hear, sense, and feel the message the brand wants to communicate. This research also clearly presented the ways the case brand used experiences to meet their brand equity building objectives. The results are therefore to demonstrate one example on how to exploit experiential actions and to use events as a platform for reaching consumers.

Review of Literature

Veto Datta (2017) in his paper conceptual study on experiential marketing elaborated on the importance, difficulties, and impact of using experiential marketing as a part of a promotional strategy. Engagement marketing, live marketing, participative marketing was some of the commonly used alternative names of experiential marketing according to the author. He also discusses the importance of Ex-Pro (Experience Provider) and SEM (Strategic Experience Model) in his paper. Prof. Dr. Sun, Rukhsana, and Faheem (2016) in their paper Brand Experience as a Contemporary Source of Brand Equity through collecting data among

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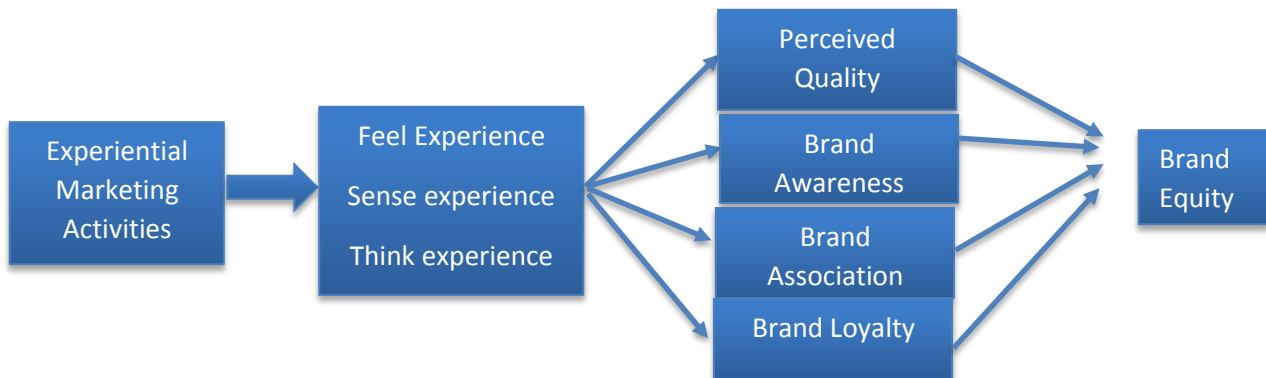
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132 shoppers of China. They have proved a Model experience given by a brand will impact on brand awareness, brand association, perceived quality, and brand loyalty of the same using SEM. Siiri and Jorma (2012) authors discussed experience marketing and experiential marketing. According to paper Experience marketing is a broader term whereas experiential marketing is a tactical tool to do experiments in marketing. Authors also proposed a conceptual framework out of reviews that they recommend being tested empirically. Mukiira, Celestine, and Joseph(2017) in their research paper elaborated on the effect of experiential marketing in brand equity for a selected brand of Unilever through customer surveys on demos and product trials, In-store promos. They conclude that brand awareness, brand resonance, and purchase behavior, and brand loyalty have a positive effect on brand equity after analyzing the variables statistically with Multiple regression and Anova. Smith & Hannover (2016), the power of experiential marketing is due to its effect on the rest of the marketing elements. The overall brand preference can be increased with integrated campaigns that will create an impact on consumers. Smilansky, (2017) by including social media, experiential marketing is brought into a new level in modern marketing which gives Integrated marketing communication which covers PR, social media, sales promotion. Taking videos and pictures of great experiences, the exact moment is captured, with all its positive feelings. Participants of the campaign feel excited to share their experience with the brands in their social media handles mentioning the hashtag of the brand and campaign.

Conceptual Framework

From the above reviews it is understood that experiential marketing can be transmitted through Feel, Sense, Think, Relate and Act experiences when customers are encountered with these experiences it will have a positive impact on brand loyalty (Abdalla Mabrouk(2016) in his thesis elaborated which will have an impact on customer experiential value and lead them to have a strong association with the brand. Xiao Tong (2009) in his research paper elaborated on the conceptual framework for brand equity. Further, he identified 4 main variables (Perceived quality, brand awareness, brand association, and Brand Loyalty that contribute to brand equity which stand as the outcomes of marketing activities carried out by the company.

Collaborating both ideologies this paper would like to propose a conceptual framework that starts from experiential marketing activities and ends with brand equity.



Objectives

- To Analyze and highlight the successful experiential marketing campaign carried out by Coke Zero.
- To determine factors that influence the success of an experiential marketing campaign.
- To Propose a framework for elevating brand equity through experiential marketing.

Data used and Methodology

Research Design - Observational research techniques solely involve the researcher or researchers making observations. This is called descriptive research.

Data Used - Secondary data

- 1 Experiential marketing Campaign performed by Coke for promoting coke zero.
- Research article and Journals for collecting reviews

Data Collection Method - The data has been collected from various websites, Journals, Books and Articles.

Unlock 007 in You Campaign of Coke

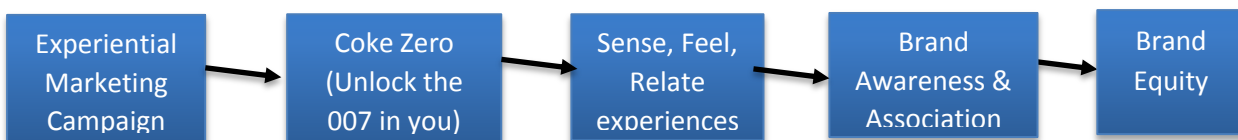
This campaign was conducted by Coca-Cola for coke zero product. There are totally 9 flavors of Coca-Cola, but in India there are only three flavors. Out of these three flavors, the campaign was conducted for coke zero. The campaign was conducted in October 2012 and the venue selected was Antwerp railway station, Belgium. The campaign was launched just before the release of James bond's Sky-fall Movie, so the campaign was designed in a format of a game and the winners were rewarded with the Movie tickets.

Game - Coke zero vending machine in Platform 7 was preloaded with information about the challenge and displayed it to unsuspected train passengers while they are using the machine for getting their can of coke, they were given with 70 seconds to reach the other platform (Platform 6) by passing through a number of bond style obstacles. And, at the end, they needed to sing the Bond theme song (together with the crowd) to earn their free tickets to the film correlating it with the theme 'make it possible'. The game was to unlock and bring out the inner secret agent lying within everyone. And they also had live band to perform in the railway station to gather the interest and excitement of both participants and non-participants. The entire station will be cheering the participant along with the James bond theme making an immense memorable experience altogether. People started participating not for the tickets but to experience the thrill.

Experiences Went Through

- **Sense experience-** Being a physical touchpoint, it is obvious that it will include the sensory experiences from sound to sight. The James bond music was played during the game along with the number of bond style obstacles the participants was made to encountered constitute the multisensory experience.
- **Feel experience-** The very fact that the campaign itself is associated with James bond and how it is aimed at making the common people a secret agent for 70 seconds brings out the excitement in everyone.
- **Relate experience-** The campaign was held for Coke Zero. 'Zero sugar' can directly be related to being fit and active which goes in line with James bond theme. So can easily associate it with the product attribute.

Framework Elaborated with Campaign



- The goal of an experiential marketing campaign can be anything from changing how the brand is perceived by customers and repositioning themselves to product/brand awareness to simple brand engagement. So, it is important to set the goal and design the campaign accordingly.
- Never make the campaign an apparent means of marketing. 'Customers don't like to be sold'- So let the event and its motive speak for itself rather than the brand.
- It is always recommended to align the event with the product feature or essence.
- Unlock 007-James bond-fit and active-coke zero

Results and Conclusion

Unlock 007 In You Campaign by Coke -The campaign was filmed and streamed in social media which led to a total of 7 million YouTube views and 832000 shares. This also resulted in increased fan base of 4,00,000 followers in their Fb page. As the campaign had a huge reach on social media, the fan base was increased, and the company achieved two important factors which leads to brand equity (i.e.) **brand/product awareness** and **brand image**. The campaign happened before the release of James bond episode and thereby after the release people could associate it (from music to movie theme) with the event. (i.e) **brand association**. Experiential marketing has been in use for a very long time but not every brand uses it. It is high time to curb the benefits of this type of marketing as simple digital media marketing has become saturated and all the companies from startups to the leading brands use it to reach out to numerous people. But what makes the brand stands is by giving them unforgettable experience. The event discussed above have never happened in India, besides the consumer goods sector is one of the largest sectors. So, there is a high possibility of attracting a large amount of audience if it is to be implemented in India.

Scope for further study

The model that is discussed is derived out of experiential marketing campaigns conducted by brands globally and reviews on the topic in a holistic way. The scope of further study is to conduct an exclusive empirical study that is brand specific and location-specific addressed to the potential target audience to check the model fit and alter accordingly based on the results.

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