

Synergistic Advertisement Strategies Sustainability In Competitive Era – Issues & Challenges

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Abstract

Today, sustainability is a strategic business imperative. Liberalization, Privatization and Globalization (LPG) in Indian Economy towards the beginning of 1990s attracted many multinational companies to Indian consumer market. This new entry of MNCs coupled with the struggle of traditional Indian corporate to survive in the market resulted in increased volume of advertisements and now the media is flooded with the advertisements of competing brands. As a matter of fact, the Indian advertising industry witnessed a real 'Advertisement Boom' in post-economic liberalization era. Besides, popularization of electronic media with multiple channels and increased usage of internet due to information technology explosion by the end of 1990s created a situation of rising clutter of ads. These factors contributed a lot towards the decisionmaking problems of advertising agencies with regard to the selection of appropriate creative strategies and tactics in ads. In fact, this has become the advertising industry's real challenge now.

In the present competitive market, the pressure of advertisement competition and sustainability has increased. Customers find it difficult to decide about products and services in terms of quality and performance.

Key Words

Synergy, Advertisement, Sustainability, Ehtical Advertisement

INTRODUCTION

Today, sustainability is a strategic business imperative and executives are utilizing sustainability as a growth platform. Advertisement in the present

atmosphere of global competition is a powerful social and economic force. Consumers look to it for information in respect of products, brands and services that might help them in the selection and meet their expectations. Advertising is one of the most important and a basic ingredient in today's business environment. Marketing is the backbone of the product, but no product can run without ads, so without advertisement no one is likely to come to know about a product. Therefore, advertisement is must in today's industry. Without advertising neither the industry nor the consumer can flourish.

Advertising business changed with the business environment. With the coming of internet, the advertising business throughout the world is booming. There are now many advertising clubs and advertising agencies in India. Advertising is an important form of communication and its basic responsibility is to deliver the message to the target audience. Indeed, it is an important tool of promotion.

Advertising is an important marketing communication strategy in the marketing mix. It is an external stimulus that arouses dormant needs. It results in 'inner tension' among prospective buyers. Ultimately, it leads to different stages of the decision-making process, namely the identification of alternatives, evaluation of alternatives, purchase decision and post-purchase behaviour. Generally speaking, advertising fills 'consumer information gap'. From the communication point of view, advertising is the art of moving an idea from one man's head into the head of another.

An advertising strategy is a campaign developed to communicate ideas about products and services to potential consumers in the hope of convincing them to buy these products and services. This strategy, when built in a rational and intelligent manner, will reflect other business considerations and objectives as well. Today, most advertising strategies focus on achieving mainly the following goals :

- Promote awareness of a business and its products or services.
- Stimulate sales and market share.
- To motivate consumers to switch from a rival brand to the promoted brand.
- The ultimate goal is to create awareness among the customers and increase sales, market share and profit.

SYNERGY AND SYNERGISTIC ADVERTISING

The term synergy comes from the Greek word "synergia" which means "working together". The simultaneous actions of separate entities which together

have a greater total effect than the sum of their individual efforts is called synergy. Synergy in business is the benefit derived from combining two or more businesses so that the performance of the combination is higher than that of the sum of the individual business. Synergy can be precisely defined as the sum of two and two equalling to five. This means that synergy is a method of combining different business sectors in a way that delivers unexpected results, innovation, and a competitive advantage that all companies seek.

Concept of Sustainability

Sustainability touches to mean both environmental and human aspects. Coalition/Collaboration + Cooperation = Sustainability. An economy is sustainable if it meets the needs of the present without compromising the future generations to meet their own needs. Sustainability strategies create many strategic effects for SMEs working collaboratively as well as systematic benefits for the commons. SMEs represent the majority of all enterprises and rapidly evolving communication technologies allow for various routes of network formation.

The strategy of a sustainable enterprise has been defined as "the process of aligning an enterprise with the business environment to maintain a dynamic balance." The different scenarios for SMEs to optimize and use sustainability to create competitive advantage rather than simply focusing on reducing sustainability are :

- By becoming valuable, sustainable investment targets for larger firms;
- By creating SMEs in sustainable market spaces;
- By becoming sustainable suppliers in global supply chains.

Sustainable Competitive Advantage

Synergies may bring competitive advantage to the firms exploiting them. It is the focal point of our corporate strategy and allows the maintenance and improvement of our enterprise's competitive position in the market. It is an advantage that enables business to survive against its competition over a long period of life.

Different types of synergy may lead to sustainable competitive advantage if the shared asset itself is scarce and difficult to imitate. Asset, sharing may furthermore lead to sustainable advantages if the outputs (services) have limited tradability.

Sustainable Development Aspect

A strong sustainability program is enterprise-wise and aligns with the overall goals of utility. Since the 1990's, the environment and social factors have become increasingly important strategic considerations for companies of any size. Emerging 21st century market conditions are now creating truly new lenses through which the world must be viewed. By ignoring the "hidden connection" between business and the environment, business is missing many sustainable development opportunities.

Sustainability creates numerous synergistic effects for companies working collaboratively as well as systematic benefits for the commons. The different incentives for the companies to optimize sustainability are :

- Becoming valuable sustainable investment targets for larger firms;
- Creating highly competitive networks of sustainable companies in market spaces where large enterprises are less successful;
- Becoming highly efficient suppliers in global supply chains through sustainable practices.

Synergistic advertising strategies represent the majority of all marketing communications, and these rapidly evolving communication technologies allow for various routes of network formation in competitive era. The integrated communication strategy in the innovative advertisement marketing practices should involve sustainability component to overcome the hurdles faced on the business front.

ETHICAL AND SOCIAL ISSUES IN ADVERTISING

Ethics is synonymous with Moral Philosophy. Taking account of the most recent developments in marketing thought, we should note the ethical nature of interests in consumer privacy, particularly as related to Internet marketing and other developments in information technology, and on whether and how products of dubious social merit- tobacco, alcohol, and pornography are marketed.

Socio-political thinkers and the philosophically-minded scholars have treated ethics as very much within the realms of either Metaphysics or Grand Theory. The Management Scientists treat ethics as "an awareness exercise".

There are basically three schools of thought which explain the basics of managerial decisions involving an ethical dilemma.

- **Teleological School** relies on the causal relationship between variables.

- **The Deontological School** relies on the sense of duty and inner belief.
- **Praxis School** suggests a kind of sophistry based on managerial responses from the corporate sector of Indian industry. If a manager can discuss his/her decision openly and freely within his/her peer group, then such a decision is deemed to be ethical. The most positive aspect of the Praxis view is the complete transparency of managerial action. Those who have nothing to hide have nothing to lose.

Marketing ethics refers to ethics, especially in the area of interaction of an enterprise with the customer. Unethical organizations lose their customers soon. Investors globally want to be sure that the enterprise in which they are investing are not only run competently but are also run ethically. What Shri **Narayana Murthy**, IT Business Tycoon, said in a talk to the students at the Wharton School of Business is worth noting. "**A company's value system is the guiding light in its hours of darkness**".

Untruthfulness is practically undefinable. It is easy to pick out statements in advertisements that are definitely untrue and others that are definitely true. But the dividing line between truth and untruth is difficult, if not impossible, to determine. Deception can also occur as a result of how consumers perceive the ads. and their impact. Sometimes, the advertiser comes to "deceptive truth" which means literally true, but also deceptive (false). Thus, any producer of analgesic i.e. pain killing tablets claim that it has all the properties of aspirin but also additional ingredients to make more effective. As a matter of fact, additional ingredients are not there. Truth exaggeration, also known as trade puffery, can normally be seen in various advertisements of company showing their products under guarantee or warrantee conditions.

Guidelines on advertising should address and clarify the disputed issues. **Jeffrey Seglin**, a noted business columnist says "Generally speaking, behaving ethically means avoiding lying, cheating and stealing, as well as cruelty, deception and subterfuge." A business is a part of society, the products and services offered by the business should work towards bringing in the welfare of the society at large. In earlier times, the firms concentrated only on profit maximization without much emphasis on the society. **There has to be a conscience component in the marketing.**

Ethical Advertising

The right media selection is the crux of the success of the entire advertising campaign. The medium that could become the biggest thing in advertising are TV, internet and cell phone. Advertising as an institution and as a business and social process has the greater responsibility within the economic system of any country.

The media should play an important role and discourage advertisements which are misleading and incorrect. This should be the case with the entire electronic media as well as print media. Consumers should also boycott the advertisements and products advertised which are not ethical which can be done through consumer groups and opinion leaders. The government should also curb the unethical advertisements under law. While advertising has been criticized for many reasons, yet there are many points in favour of social advertisement :

- It improves the social and cultural behaviour of people.
- It is a tool which can be used for the welfare of the society.
- It improves the economic well-being of the people.
- Socially-acceptable advertising is good for the people.

CHALLENGES FOR SYNERGISTIC ADVERTISING STRATEGIES

In advertising one has a diverse range of jobs to choose from to suit one's inclination, talent and personality. The choice of working in an organization that manufactures certain goods or provides certain services, to look after the advertising of these goods or services would demand a particular kind of skills and interests. One can choose to work in an organization that creates advertising and distributes advertisement through different media. In such an organization there is a wide variety of jobs calling for different types of skills and creativity.

The manufacturer or provider of goods and services would be referred to at this stage as the advertiser or, may be, the marketing organization. The organization providing advertising services is the advertising agency. And advertising itself is the communication link between the product or service and the consumer. The media, of course, would include newspapers and magazines, radio, television, posters and everything that can be used to inform the customer about a product or service. There are job opportunities in these areas in the field of advertising and advertising-related services.

Advertising is a communication link between a buyer and a seller or a

producer and a consumer. During the last two decades, it has reached a fairly high level of maturity and sophistication comparable with the standards seen in the advanced, industrialized countries. Not only has its progress been very fast in the last few years, its character has also undergone a radical change. This is due to a number of factors. First, the communication revolution has set in motion a process of homogenization of consumer aspiration and value systems. The communication explosion has invaded the home with its message of consumption-orientation. Multi-channeled television, through its entertainment programmes and advertising, has generated an awareness of entirely new concepts of living, and with these, a desire for a whole range of consumer durables and non-durables, which had not been thought of earlier.

Secondly, to meet the growing consumer aspirations and value systems, particularly in terms of lifestyles, new products and services are coming in the market. These are meeting new needs, generated by new ways of living. Today, the consumer has a much wider choice. It is in this context that in advertising and marketing one talks of brand names, brands or branded products. With the same product being manufactured by different manufacturers, each company has its own name for its product. Thus, one brand competes against another brand and adopts various strategies for sale promotion and sale target.

Advertising has now become part of everyday life. Today advertising more or less influences purchase decisions. Surely, when a marketing organization spends a large amount of money year after year on advertising, they expect good returns in terms of the quality of sales. One does not exercise one's imagination in a vacuum. Imagination, innovativeness, creativity are all guided and tempered by facts. This brings us to another interesting area of activity related to advertising. Thus, there is scope for different types of people, with different interests to work in advertising.

ROLE OF ADVERTISING STRATEGIES IN NATIONAL DEVELOPMENT

National development covers political, economic and social issues. In political development, ethical advertising helps contributing in social uplift and good governance. In economic development, it provides the enabling environment for businesses and investments to flourish and, at the same time, contributes to societal economic growth. In social development, the ethical advertising strategies can help fight corruption, prevent communal conflicts and provide useful information on disasters. The good advertisements are particularly useful for public health campaigns, especially against children's diseases, communicable

diseases, and in favour of healthy environment and local issues like cleanliness etc.

Besides, good advertising also plays the following role in the National Development :

- It is a tool of communication and provides awareness to the masses.
- It stimulates production and provides employment opportunities.
- It encourages competition, which is for the benefit of the customer.
- It improves product quality through competition and induces firms to maintain quality as promised so that the customer is satisfied.

CONCLUSION

Today, effective advertising plays a significant role so far as modern marketing is concerned. In view of tough competition across the global market, even for MNCs, it has become difficult to survive, grow, stabilize and excel in the advertisement business. In order to communicate to target customers regarding various products and services of the companies, help of advertisement is required. Further, if advertising is done with synergistic media planning, the communication effectiveness will be higher. The main goal of advertising a certain product or service is to attract the consumer's attention and analyze the impact of advertising on consumer behaviour, which is determined by a multitude of factors, in which the behavioral factors play the most important role.

A big challenge in future will be the ability to meet competitive threats from a variety of competitors in the advertising arena. The need to offer the consumer a better choice than the competition and yet make a profit will be the basis of all marketing challenges. Market conditions will continue to be more competitive and manufacturers will have to lay greater emphasis on quality of advertisements. Products and messages will have to be targeted in more precise ways to the customers. Synergistic advertising will be a reliable force in the creation and maintenance of brands. Despite the enormous issues and challenges ahead in the world of advertising, it will be filled with young people having energy, creativity, innovations and the spirit of adventure. The synergistic advertising concept requires managers to recognize that multiple marketing communication activity (e.g., advertising, promotion) not only affect market shares directly, but also amplify or attenuate the effectiveness of marketing activities indirectly.

Researchers have identified the following three guiding principles to help companies either improve or spark their sustainability pursuits :

- *Strategy* : Establish a leadership vision and strategic alignment.
- *Synergy* : Create a comprehensive program of cooperative action.
- *Significance* : Implement a program that brings tangible value to both the enterprise and the world.

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