

UNDERSTANDING THE CONCEPT, EVOLUTION AND FUTURE SCOPE OF INTEGRATED MARKETING COMMUNICATIONS (IMC)

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ABSTRACT

The importance of brand communication in today's world cannot be overstated, as it has become a must for business sustainability. With the passing years, marketing communication has grown continuously, and the sky is still the goal. The necessity for Integrated Marketing Communications (IMC) grew as a result of the desire to fine-tune a central message across many communication platforms such as advertising, sales promotion, the Internet and interactive media, media affairs, and direct selling. The purpose of this study is to conduct a literature review and to have a better understanding of the concept, development, and future potential of Integrated Marketing Communications. Integrated Marketing Communications can be more specific, tailored, and digitized with the use of technology-based gear and software. It can quickly contact target audiences and transmit a central message that is tailored to each and every one of them. Practiced marketers and agencies are increasingly successfully integrating stand-alone traditional communication. Recent technological advances have made it easier to integrate communication across tools and platforms, allowing for easier performance tracking, ready-to-click statistics, and cheap customer conversion costs. The integration of Marketing Communication (MarCom) and its effects are examined here with the goal of creating a roadmap for future Integrated Marketing Communications.

Keywords: Evolution of IMC, Future of IMC, Integrated Marketing Communication (IMC)

I. INTRODUCTION

Ever since the mid-1990s, the idea of Integrated Marketing Communication has gained widespread acceptance as an idea and method. Though it has a strong presence in the management and communication worlds, little is known about Integrated Marketing Communications (Cornelissen & Lock, 2000). Academics and marketers have discussed the notion of Integrated Marketing Communications for over two decades, with no agreement on its applicability or benefits (Porcu, Barrio-Garca, & Kitchen, 2012). Later, as competition and replacement products increased, the function of Integrated Marketing Communications became increasingly important and a target for lead creation. Everything we see currently is a current era of Integrated Marketing Communications, that strives for an increased conversion ratio, client retention, and frequency of repetition in addition to lead generation. To effectively deliver a well-defined brand image

among the predefined audience, numerous marketing platforms and a mixture of marketing technologies are used. Traditional marketing interaction has effectively surmounted limitations such as time, money, flexibility, relevance, and so on, thanks to technological advancements.

INTEGRATED MARKETING COMMUNICATIONS

Numerous marketing experts presume that Integrated Marketing Communications (IMC) is simply a new terminology for a notion that has pertained for a long time (Spotts, Lambert, & Joyce, 1998); this is why, for decades, experts debated whether IMC and advertising are alike, despite the fact that advertising has never been completely denied (Schultz D., 2016). IMC's beginnings are unknown, but it is thought to have begun in the late 1980s. Following the publication of Schultz, Tannenbaum, and Lauterborn's first book, "Integrated Marketing Communications: An Introduction," IMC became a commercial priority. In 1993, he published "Putting It Together & Making It Work" (Kitchen, 2017). In 1989, a task committee created by the American Association of Advertising Agencies (the "4As") was the first to define integrated marketing communications (IMC) as... A marketing communications planning concept that recognizes the master plan that assesses the company offers a range of communication disciplines – such as general advertising, direct response, sales promotion, and public relations – and integrates these disciplines to provide clarification, uniformity, and maximum communications effect. (According to Percy, 2008). IMC, according to experts, is an extra submix of one of McCarthy's "4Ps model" theory's P-Promotion. Schultz, Tannenbaum, and Lauterborn recommended in 1993 that it was time to reject McCarthy's 4Ps and replace them with the 4Cs model (Schultz, Tannenbaum, & Lauterborn, 1993). Customer, cost, convenience, and communication are all words that come to mind when thinking about the consumer. Because the 4Cs model was created with a customer in mind. As a result, the argument was tied to...

Specialists have created many definitions of IMC in tandem with its growth. Some people argue that IMC is both a process and a concept; yet, it is difficult to describe IMC precisely (Kliatchko, 2005). The following are a few of the definitions that have arisen as a result of the expansion of IMC.

A planning process that ensures that all brand contacts for an item, service, or organization customer receives or prospect are pertinent to that individual and consistent across time. – (American Marketing Association).

The concept and method of managing audience-focused, channel-centered, and results-driven brand communication programming through time is referred to as MC. (Kliatchko, 2005).

III. TRADITIONAL ADVERTISING AND EMERGENCE OF IMC

In 1903, Walter Dill Scott, a psychology professor, wrote an essay in Mahin's Magazine titled "Theory of Advertising." Most US institutions established advertising courses until the mid-1990s, and these courses were centered on four fields of marketing: advertising, direct marketing, sales promotions, and public

relations, because these four sectors accounted for 80 percent of marketers' budget spend. Don Schultz and his colleagues at Northwestern University proposed the idea of a single voice, one sight, and one sound for a business, and it became a benchmark among strategists.

This idea lasted long into the 1990s. In most American institutions, it was one of the top educational professional courses. Advertising agencies used to buy print space in bulk at a price and then sell it in chunks to businesses for a profit. University graduates with an advertising specialization used to have an easy time finding jobs at advertising agencies. The advertising model was based on the notion of "pushing messages to the audience until they are convinced." If they don't answer, send the message again and again until they do (Pavlov's classical conditioning theory). The audience began to create a shield as a result of the push technique (Schultz, Tannenbaum, & Lauterborn, 1993). IMC faced a significant hurdle when it came to implementing the Internet and digitization. For the first time, the flow of communication was altered since the audience gained the ability to connect beyond regional borders. As a result, power shifted from the maker to the consumer. Consumers now have the ability to choose which message to take, as well as where to take it and how to respond. Marketers were able to use response data for metrics, ROI, and CRM software because of the availability of response data.

Today, we live in a communication universe that is completely adrift. For a new generation, it could be a difficulty or an opportunity (Schultz D. E.). Technology has altered the world by creating new communication channels.

IV. IMC TODAY – EITHER A CHALLENGE OR AN OPPORTUNITY

IMC is in a period of transformation, with the goal of integrating offline (traditional) and internet (modern) channels. By 2020, half of all advertising spending will be spent online, equaling all 'offline' ad spend worldwide (CNBC, 2017). Traditional MarCom technologies have been called into question due to a significant shift in people's lifestyles and behaviors.

Marketers are considering digital marketing as part of their MarCom strategy as a result of the digitized environment. When compared to 2016, budget spending on digital marketing climbed by 50% in 2017. (IEEE GlobalSpec Media Solutions, 2017). A solid prerequisite for digital marketing is decent content. The ratio of audience engagement can be improved by improving the quality of the content. According to approximate estimations, better content can help increase visitors by up to 2000%. This is one of the reasons for the expansion of the content copywriting industry. Modern IMC tactics have given marketers both independence and control, as well as a virtual environment for their firm that manifests physically. Here are some parameters that are currently being investigated.

Location, age, gender, and interest etc can all be used to further categorize the audience. Digitalisation makes it easier to connect with the targeted people. Traditional print advertisements used to target audiences

based on a few factors, but technology has allowed for more parameters to be added, allowing marketers to send marketing communications to a filtered target demographic.

Word of mouth is regarded as an added benefit for a company. On e-stores, social media, blogs, and websites, innovation has made it simple to provide comments, critiques, and suggestions, allowing marketers to have a multiplier effect. Algorithmic science concepts such as keywords and hashtags are well-known and widely used on the Internet nowadays. This has allowed the audience to connect and address their search questions. For example, one customer's product reviews on e-commerce sites can influence others' purchasing decisions. This type of external web review also aids in the growth of organic search traffic and the improvement of search rankings.

What happens if a print ad doesn't work? Is it possible to change it? No, that is not the case. A compelling case can be made that if MarCom tools are unsuccessful, it is a waste of money because it will not contribute to results. Online marketing solutions allow more flexibility over underperforming marketing efforts than offline marketing tools. The objectives and budget of digital advertisements are well defined. Scheduled campaigns can be closely monitored for performance, and if the results aren't satisfactory, the strategy can be changed.

The most critical aspect of any MarCom strategy is ensuring that the message reaches the intended audience. Customer acquisition is lost when a message is not delivered. MarTech can assist in identifying critical touch points where the target can be reached. Customers' associations with a brand or product can be tracked using a systematic procedure. If the source of a customer's relationship can be identified, additional push efforts can be made, and this is what technology has provided today's marketers. Automation software gathers information and may run campaigns at various stages of the client journey, as well as for every person, such as in-app alerts for relevant promotional coupons for frequent purchasers.

What cannot be solved is that which is unknown. This is when evaluating marketing efforts comes into play. Measuring marketing initiatives can aid in maximizing their efficacy and maximizing their financial return. There are numerous tools available for evaluating the effectiveness of marketing tactics. For instance, Google Analytics can help assess traffic and visitor behavior on websites, and Facebook and LinkedIn each get their own analytics platform. Google Adwords is an unique platform for creating, executing, and tracking digital campaigns. Measuring digital campaigns can help you gain a better understanding of your target audience and keep track of your digital marketing plan. Professional solutions, such as Adobe Marketing Cloud, Salesforce Marketing Cloud, and others, are now available that act as marketing ERPs, allowing users to integrate, operate, and monitor all digital marketing channels from a single dashboard.

On the surface, offline tools appear to be less expensive than online ones, but when measured in terms of conversation costs, they are more expensive. There is a significant price disparity between online and offline media. Integrating MarCom tactics across platforms can yield speedier results, and this integration can take the shape of a mix of online and offline channels. The higher cost of online channels is just the time required

creating search engine friendly material, but this expense can be offset by producing organic search traffic, which is essentially free. Furthermore, social media platforms offer a cost-free approach to engage with people who are really interested in hearing what you have to say.

V. CONCLUSION

This is a technological revolution era. Marketers hope to benefit from the rising Internet, smart gadgets, and digital platforms by using ROI. Even yet, because certain countries are still grappling with IT infrastructure development, online channels cannot be completely ignored. Both offline and online channels may be beneficial for different geographical groups in a global corporation. Today's CMOs face a significant challenge in effectively integrating their online and offline platforms. Effective marketing integration platforms are required in this situation. Oracle recently released 'Adaptive Intelligence Applications' (AIA), which is based on machine learning technology and includes a marketing component.

The information that matters to the audience elicits a response from the audience. Top online marketing methods are the result of audience definition errors. Improved results can be obtained by conducting a thorough evaluation and implementing reforms based on technical analysis. Technology is only now being introduced, but it will undoubtedly be a game changer in the marketing business tomorrow. As a result, a marketer's focus should be to stay up to date on the latest technology advancements in order to properly strategize their MarCom attempts.

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