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M. L. DAHANUKAR COLLEGE OF COMMERCE

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Internal Quality Assurance Cell

Organised

A One Day

MULTI DISCIPLINARY INTERNATIONAL CONFERENCE

on

SUSTAINABILITY IN A GLOBALISED WORLD



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Principal
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ABSTRACT

Marketing is at the core of all business activities. Without marketing, organizations cannot sell and without sales there is no revenue and without revenue people cannot run businesses. The world wide web is a very diverse marketing platform used by most businesses for marketing all types of products and services. Advertising supports marketing by creating the right exposure for a company's products or services. It generates curiosity in the minds of the target audience, creates buy-in and ultimately works to support the overall marketing plan to convert to sales.

I) INTRODUCTION

Creating a marketing plan involves a great deal of time and research, preparing your product for the marketplace, and starts with developing a unique selling proposition (USP) that differentiates your business. This proposition then acts as a guide, or a mission statement, that helps you develop the marketing strategy. The power of advertising increased rapidly with the growth in trade and commerce. With the increasing impact of the industrial revolution on our country, the number of advertisements from British business houses rose sharply. 'Agents' flourished at the time as space contractors, obtaining advertisements for newspapers and periodicals on a commission basis. Leading newspapers like 'The Statesman' and 'The Times of India', which had their own advertising departments, offered their own facilities to 'agents'.

II) MARKETING

Marketing is building your brand, convincing people that your brand (meaning your product/service/company) is the best and protecting the relationships you build with your customers.

III) 5 MAJOR TRENDS THAT ARE TRANSFORMING THE PROFESSIONAL SERVICES MARKET

1. Social Media Adoption

For finding and engaging clients online, marketing services, and monitoring competitors, professional services firms have widely started using social media. This is an understandable step forward since the global web content, search portals, and social media market grew at 13% in the historic period, and it is forecast to register a 11.8% growth rate from 2016 to 2020, driven by the increased number of internet users worldwide and by people's attitude towards new ways of communication through social media.

2. Virtual Firms in the Professional Industry

Rapid technology change, increased pressure to reduce costs, and increased use of smartphones is making the concept of virtual firms more attractive to many in the industry. In the future, more professional firms will go virtual and have few permanent offices.

3. Value-Oriented Revenue Model

Traditionally, professional services firms have been charging their customers on an hourly basis. In line with increasing wages and rapid pressure from clients to decrease pricing, many professional firms are shifting towards value-oriented billing. Value-oriented billing is easy to apply in the professional services industry since the value (such as tax savings, damage awards, ad placements, or the size of an acquisition or merger) is explicit.

4. Emergence of Modularization

Services are now being split into several individual components and sold separately rather than bundled together. A growing number of clients prefer to pick and choose service elements that can be

