

Perspectives on Traditional Marketing and Contemporary Marketing

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Abstract: This paper seeks to identify traditional marketing and its tenets as opposed to contemporary marketing. While traditional marketing focuses on the company's needs, contemporary marketing focuses on what the target market desires rather than what the company wants them to have. Contemporary marketing also emphasizes on building trust. The marketing concept is a contemporary marketing essence which has encouraged the creation of value for customers, increased firms turnover and fostered economic growth in functional economies. In corollary with previous researches, product quality, service speed and waiter courtesy would have a direct relationship with firm turnover. Recommendations include training of marketing personnel, a holistic marketing plan with effective implementation strategy and the development of appropriate distribution channels as well as to provide efficient service infrastructure.

Keywords: Traditional Marketing, Contemporary Marketing, Customer needs, Target markets.

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I. Introduction

Marketing has greatly evolved in Nigeria over the past six decades. From the pre-independence era (before 1960) with markets in the rural communities otherwise called farmers markets, to the traditional marketing and modern marketing era.

Traditional marketing according to Daanish S (2016) is an umbrella term that covers the wide array of advertising channels which include print media, billboard and TV advertising, flyer and poster campaigns and radio broadcast advertising. Traditional marketing seeks to pull customers to a product, whatever the cost.

Although traditional marketing also known as old school marketing methods is a thing of the past, there are still clear benefits from this particular type of marketing especially as the elderly will be much more likely drawn to some more traditional approaches like television. Traditional marketing has its disadvantages which include high cost and the challenge of reaching target customers. Even when television advertisements are placed at interludes of popular entertainment drama programmes, many viewers' interests may not be captured or won and as such advert expense becomes a waste of money. This shortcoming may have elicited a drastic shift from traditional marketing. Even when ads are placed at interludes during the airtime of those shows that target consumers are most likely watching, a lot of people still may not be interested- which is wasted money. This shortcoming may have elicited a drastic shift from traditional marketing to contemporary marketing in Nigeria. Daanish, S. (2016) defined contemporary marketing as theories that stress the importance of customer orientation versus the traditional marketing orientation. They are strategies that when implemented, offer greater support for their clientele base.

In the words of Daanish S. (2016), there are new ideas and theories developing yearly from a variety of different academic scholars and strategists alike regarding which tools are best suited for disseminating marketing information.

Contemporary marketing focuses on what the target market desires rather than what the company wants them to have. It is established that both traditional and contemporary marketing have advantages and disadvantages in their adoption and application. Traditional marketing works greater for corporate bodies but with less emphasis on customer needs. Contemporary marketing emphasizes on building trust and enduring relationship with a sharp focus on the needs of the customer through market sensing and identifying categories for clientele as well as using digital in bound marketing techniques. In practice, both the traditional and contemporary approaches are adopted for optimum results.

Although sales department can still be found in some organizations today, many other organizations have structured themselves to becoming marketing organizations having a company to focus on customers. Since the entire organization's aim is for the satisfaction of customer needs and wants, other departments in the organization cannot abandon any customer issue by declaring it as a marketing department problem. It becomes the obligation of every personnel in the organization to be concerned with the satisfaction of customer needs and wants.

Schiffman and Kanuk (2004) in Kehinde et al (2016) identify the key elements of a successful marketing concept as first determining the needs and wants of specific target markets before the delivery of the desired products to target markets to meet their needs and beyond what competitors would do. The concept further stresses that a marketer should try to produce what can be sold, instead of trying to sell what has been produced. According to Lifters Bratucu, et al (2006) in Kehinde et al 2016, the marketing concept “is a contemporary marketing essence which has encouraged the creation of value for customers, increased firms turnover and fostered economic growth in functional economies”.

II. Literature Review

Traditional Marketing is famous for its profit centeredness as opposed to contemporary marketing that is more geared towards the customer needs through a deliberate marketing plan.

2.1 Theoretical Framework:

A very important traditional marketing theory is the Ansoff Matrix which proposes that products/services fall into one of four categories depending on the market and the product released. For the purpose of this study the marketing mix is an appropriate traditional marketing theory made up of the 4Ps. This include: Product, Place, Promotion and Price. These elements are in relation to the marketing mix of a physical product. Dannish Siddiqui, (2016) agrees that when the marketing mix elements are combined, marketing becomes effective. Traditional marketing seeks to pull customers to a product, whatever the cost hence, it is considered to be fairly outdated as it does not take cognizance of the customers' needs in the planning of the product. Contemporary marketing theories on the other hand, are co-creation and shared value. Co-creation suggests creating a bridge between customer and business through gratification. An example would be attracting customer through social media content relevant to their needs. Shared value theory considered the market that the company is waiting to penetrate and seeks to offer perks in the said market. Tesla is an appropriate example and have invested fortunes on building charging stations for electric cars across North America, Europe and Asia. Contemporary marketing strategies can be used to build the relationship with the client. Studies by Harvard Business School and London School for business found that business that adopt contemporary marketing strategy and incorporating both co-creative and shared value ideas, tend to prosper far more than those companies who did not utilize this path.

2.2 Conceptual Framework

The conceptual framework of this study shows the variables that may be examined to determine which of them correlate most. A review of some literature on firm turnover may have revealed that these variables are determinants of sales volume or turnover. In case of determining the relationships between potential variables such as product quality, service speed and courtesy as independent variable, and a dependent variable such as, may be firm turnover, it is expected that a direct relationship would prevail between the selected independent variable elements and the dependent variable whereby the higher level of the former, the rise in the level of the later.

2.3 Empirical Framework:

Kehinde, Oladele et al (2016), “Marketing Concept and the Satisfaction of Consumer Needs: the Nigerian Consumers Experience” employed correlation and regression analysis and found that the quality of Milo beverage enhances purchase in relation to other brands. Iliya Bawa Mba, Mnim (2015) reveals a significant relationship between marketing of agricultural products and economic growth.

III. Previous Researches

Previous researches on the phenomenon of traditional marketing and contemporary marketing were quite revealing. Hanieh et al (2012) in its research on “Traditional Marketing in Opposition to Contemporary Marketing” asserts that the scope of traditional marketing is narrow when compared to contemporary marketing, also known as electronic marketing. Contemporary marketing exceeds the boundaries beyond the needs of the Company and with a focus on the needs of the customers. Another study by Kehinde O. J. (2016), “Marketing Concept and the Satisfaction of Consumer Needs: The Nigerian Consumers' Experience” stressed on the marketing concept elements and how they have evolved and translated into modern day trend in marketing.

IV. Conclusion And Recommendation

Traditional marketing in this study refers to the use of old school marketing channels such as print media, billboard and television advertising, flyer and poster campaigns and radio broadcast advertising. There are still clear benefits of traditional marketing inspite of the emergence of contemporary approaches to marketing practices. Contemporary marketing stresses the importance of the customer orientation as it offers greater support for clientele base hence it is the obligation of every personnel in contemporary marketing organizations to be concerned with the satisfaction of customer needs and wants.

The following recommendations are for effective marketing practice that will help to boost customer base and increase profitability, when implemented.

1. Training and retraining of marketing personnel.
2. Developing an appropriate distribution channel
3. Developing infrastructure
4. Adoption of appropriate and effective inventory management strategies
5. Formulate an integrative marketing plan

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