

A study of Media and Advertising in competitive market Entrepreneurship and Economic Development of India

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Introduction

The Global era is the era of information and communication .In this cut throat competition where information and immediate reasonable and proactive action or decision decides the fate of a company, product, person or system it becomes prerequisite to be informed and knowledgeable. Media works as a mediator or platform to exchange information, knowledge and make people as (consumers) aware of all if about of the market .Thus media serves as a catalyst, transformer and a information support system to disseminate , filter and collect feedback or response about all events thus spreading awareness and thus making things happen .

In the present Global era right management approach and effective leadership style works as success indicator and determiner which can be judiciously used only if a right medium is selected. Here comes the significance of media which acts as the widest platform and most accessible medium for expanding horizon for information dissemination.

Defining Advertising: - Advertising is a form of communication whose purpose is to inform potential customers about products and services and how to obtain and use them. Many advertisements are also designed to generate increased consumption of those products and services through the creation and reinforcement of brand image and brand loyalty. For these purposes advertisements often contain both factual information and persuasive messages. Every major medium is used to deliver these messages, including: television, radio, movies, magazines, newspapers, video games, the Internet s, and billboards. Advertising is often placed by an advertising agency on behalf of a company.

Advertisements can also be seen on the seats of grocery carts, on the walls of an airport walkway, on the sides of buses, heard in telephone hold messages and in-store public address systems. Advertisements are usually placed anywhere an audience can easily and/or frequently access visuals and/or audio and print Thus the role of media in advertising becomes very crucial and significant where it acts as lifeblood in increasing chances of success. Organizations which frequently spend large sums of money on advertising but do not strictly sell a product or service to the general public include: political parties, interest groups, religion-supporting organizations, and militaries looking for new recruits. Additionally, some non-profit organizations are not typical advertising clients and rely upon free channels, such as public service announcements.

Advertising spending has increased dramatically in recent years. In the United States alone in 2006, spending on advertising reached \$155 billion, reported TNS Media Intelligence. That same year, according to a report titled Global Entertainment and Media Outlook: 2006-2010 issued by global accounting firm PricewaterhouseCoopers, worldwide advertising spending was \$385 billion. The accounting firm's report projected worldwide advertisement spending to exceed half-a-trillion dollars by 2010.

While advertising can be seen as necessary for economic growth, it is not without social costs. Unsolicited Commercial Email and other forms of spam have become so prevalent as to have become a major nuisance to users of these services, as well as being a financial burden on internet service providers. Advertising is increasingly invading public spaces, such as schools, which some critics argue is a form of child exploitation.

Multi- usage of media in varied type of advertising :-Different forms of media are been widely used for advertising different product , services to make it customer friendly and useful. The different types of advertising can be –

a) Display advertising -Display advertising is brand, product or service advertising that appears in various sizes and positions throughout all sections of the newspapers and on all channels of the website.

b) Classified advertising - Classified advertising is product or service advertising that appears in specific sections of the newspapers under headings classifying the product or service being offered i.e. travel, lifestyle, and entertainment.

c) Sponsorship - Sponsorship is advertising that seeks to establish a deeper association and integration between an advertiser and a publisher. The most common forms of sponsorship are content sponsorship,

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such as sponsored supplements, columns, micro sites, and event sponsorship.

d) Inserts advertising - Insert advertising is brand, product or service advertising that, rather than appearing on the page of the newspaper, takes the form of loose inserts, bound-in inserts, tip-ons, product inserts such as chocolate bars, or sponsored polybags containing an onset such as CD, DVD or special booklet.

e) Online advertising - Guardian Unlimited offers a wide range of online advertising solutions from established formats, such as banners, buttons, skyscrapers and overlays, to micro site sponsorship and innovative targeting techniques such as surround sessions and behavioral targeting.

f) Recruitment advertising - Recruitment advertising encompasses all jobs advertising, which appears in the range of Guardian recruitment supplements and on guardian.co.uk/jobs.

Role of media in advertising: - The basic purpose of advertising is to make the information reach to maximum people and thus help in not only market expansion and leadership but also in making products services or systems to be popularized and known. It works as a profitability indicator and the feedback received helps in further decision making, forecasting and in making business strategies for future promotion.

Media helps in gaining and retaining attention of people as prospective customers thus creating a relationship and a bond by touching the emotional or the need front through alluring commercials and above all it is the strongest medium for mass marketing

It serves as a Global tool for accessing people throughout the globe and making the chances of profitability fast and minimizes the risk factor.

Advertising can be initiated in different forms the main channels include radio , television , journals , newspaper , direct mail , billboard , yellow pages , transit space, poster , directories etc. these mediums of media play a vital role in spreading communication , increasing data base and in expanding the customer retention.

Essential steps in good advertisement:-

- a) It should be able to draw attention
- b) Demonstrate an advantage
- c) Prove an advantage

Social Media Marketing :- An added advantage

Social media marketing is the process of promoting your site or business through social media channels and it is a powerful strategy that will get you links, attention and massive amounts of traffic.

There is no other low-cost promotional method out there that will easily give you large numbers of visitors, some of whom may come back to your website again and again.

If you are selling products/services or just publishing content for ad revenue, social media marketing is a potent method that will make your site profitable over time.

Those who ignore the efficacy of social media usually fall into three categories; the ones who don't know much or anything about social media, the ones who are interested but don't know how to use it and those who don't believe in the value that a social media strategy can bring to any site or business.

The Value of Marketing through Social News Websites

For those who don't understand or see the value of social media websites, let's take a look at the benefits of creating viral content and effectively promoting them through social media channels.

Developing link baits and successfully getting it popular on various social media websites like Digg and Stumble Upon will lead to multiple benefits for any website:

*** Primary and Secondary Traffic.** Primary traffic is the large amount of visitors who come directly from social media websites. Secondary traffic is referral traffic from websites which link to and send you visitors, after they come across your content through the social sites.

*** High Quality Links.** Becoming popular on social news websites like Digg or Reddit will get you a large number of links, some of which may be topically relevant, some not. A good story can realistically acquire a large number of high quality editorial links, most of which cannot be easily bought.

Four Reasons to Practice Social Media Marketing

There are some reasons why one should consider using social media:

1. It's natural. Not only do we get natural links without any discernible pattern, website is exposed to large groups of people in a spontaneous fashion. This differs from paid advertising which has overt commercial overtones.

2. It's defensible. Once successfully mastered, social communities can be a great source of web traffic on top of any traffic you are already receiving from search engines. While you can't easily increase your search engine traffic, social media traffic can be very easily controlled through strategic marketing.

3. It's low-cost/high returns. If done by yourself, costs are limited to only time and perhaps the expenses involved in hiring a freelance programmer/designer. The benefits will often exceed the cost. It would take you thousands of dollars to buy many links; social media has the ability to give you that for free.

4. It complements other efforts. Social media optimization and marketing is usually community-specific. It doesn't interfere with any other methods of getting traffic to your website. It can and will fit perfectly with an advertising campaign targeting other websites or search engines.

Types of Media used in Advertising

The types of media used in Advertising can be broadly classified into:

- a) **Traditional or Mass Media:** TV, Radio. Idea to reach large audience.
- b) **Niche Media:** Cable TV, Direct mail, etc. Reach the target audience with specific demographics, narrowly defined target audience.
- c) **Non-Conventional Media:** Internet.

Media Planning Procedure

Media planning is a component of the Marketing strategy of the organization. Therefore, marketing considerations must precede Media Planning. Media planning on the whole answers a lot of questions like "How many prospects do I need to Reach?". "In which medium should I place the Ads?", etc.

In the media strategy the target audience must be defined more clearly and thoroughly.

1. Target audience and advertisement must fit each other.
 - a. Kind of argumentation, esthetics, used language etc.
 - b. Appropriate prominent endorsers (e.g., Shah Rukh Khan for Pepsi)
2. Advertising might communicate to different target audiences with different objectives, e.g., Increase product sales in group 14-29, Increase brand awareness and image in group 30+
3. Reaching target audiences
 - a. Target audience of advertisement and
 - B. (Factual) audience of vehicle

Other essentials where media helps are –

- a) Reach b) Frequency c) Continuity

The two most basic words in Media Planning are:

* **Medium:** A medium is a carrier and deliverer of Advertisements. It is a broad general category of carries such as Newspapers, Television, Radio, Internet, Outdoor, Direct Mail, etc.

* **Vehicle:** It is a specific carrier within a Media category. So a Zee TV would be the vehicle in the category of TV. Many a time a specific programs or sections within a medium may be termed as a vehicle. For example, a "Kyunki saas bhi..." on Star Plus would be the vehicle in the Television category.

Negative effects of advertising

An extensively documented effect is the control and vetoing of free information by the advertisers. Any negative information on a company or its products or operations often results in pressures from the company to withdraw such information lines, threatening to cut their ads. This behavior makes the editors of the media self-censor content that might upset their ad payers. The bigger the companies are, the bigger their relation becomes, maximizing control over a single piece of information.

Advertisers may try to minimize information about or from consumer groups, consumer-controlled purchasing initiatives (as joint purchase systems), or consumer-controlled quality information systems.

Another indirect effect of advertising is to modify the nature of the communication media where it is shown. Media that get most of their revenues from publicity try to make their medium a good place for communicating ads before anything else. The clearest example is television, where broadcasters try to make the public stay for a long time in a mental state that encourages spectators not to switch the channel during advertisements. Programs that are low in mental stimulus require light concentration and are varied best for long sitting times. These also make for much easier emotional transition to ads, which are occasionally more entertaining than the regular shows. A simple way to understand objectives in television programming is to compare the content of programs paid for and chosen by the viewer with those on channels that get their income mainly from advertisements.

Regulating Role of media and its effective usage: - In the US many communities believe that many forms of outdoor advertising blight the public realm. As long ago as the 1960s in the US there were attempts to ban billboard advertising in the open countryside. Cities such as São Paulo have introduced an outright ban with the UK capital also having specific legislation to control unlawful displays.

There have been increasing efforts to protect the public interest by regulating the content and the influence of advertising. Some examples are: the ban on television tobacco advertising imposed in many countries, and the total ban of advertising to children under twelve imposed by the Swedish government in 1991. Though that regulation continues in effect for broadcasts originating within the country, it has been weakened by the European Court of Justice, which had found that Sweden was obliged to accept foreign programming, including those from neighboring countries or via satellite.

In Europe and elsewhere, there is a vigorous debate on whether (or how much) advertising to children should be regulated. This debate was exacerbated by a report released by the Kaiser Family Foundation in February 2004 which suggested that food advertising targeting children was an important factor in the epidemic of childhood obesity in the United States of America.

In many countries - namely New Zealand, South Africa, Canada, and many European countries - the advertising industry operates a system of self-regulation. Advertisers, advertising agencies and the media agree on a code of advertising standards that they attempt to uphold. The general aim of such codes is to ensure that any advertising is 'legal, decent, honest and truthful'. Some self-regulatory organizations are funded by the industry, but remain independent, with the intent of upholding the standards or codes (like the Advertising Standards Authority in the UK).

Naturally, many advertisers view governmental regulation or even self-regulation as intrusion of their freedom of speech or a necessary evil. Therefore, they employ a wide-variety of linguistic devices to bypass regulatory laws (e.g. printing English words in bold and French translations in fine print to deal with the Article 12 of the 1994 Toubon Law limiting the use of English in French advertising); see Bhatia and Ritchie 2006:542. The advertisement of controversial products such as cigarettes and condoms is subject to government regulation in many countries. For instance, the tobacco industry is required by law in most countries to display warnings cautioning consumers about the health hazards of their products. Linguistic variation is often used by advertisers as a creative device to reduce the impact of such requirements.

Conclusion - Media works as platform for making information reach to the masses and in developing a direct and emotional bond between the service provider and the user. It helps in making people as consumers informative and knowledgeable about the diversity in product availability or in making them the right choosers. But what is important is to regulate and to have proper checks on the right usage of media in promoting the filtered and the authentic information so as the right purpose of media in making people aware and judicious can be achieved.

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