EVENT MARKETING: AS AN ESSENTIAL TOOL OF MARKETING

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ABSTRACT
In the recent years marketing become a heart of any organizations and event marketing is one of the part of it. To promote the product event marketing is much helpful but the branding and positioning of the event marketing is also necessary. Sponsorship and event marketing is quite similar but they are different and event marketing is not a substitute of other marketing mix but it is a complement.

Keywords: Event, Marketing, Branding, Positioning, Sponsorship

INTRODUCTION
Sponsorship and event marketing are the world’s fastest growing forms of marketing corporate giants are pending millions of rupees on naming rights from everything from sporting complexes to events and festivals. Events can have many different purposes but the most common one is to get attention and to create an image for a specific brand or for the whole organization.

MEANING OF EVENTS
Events are specialized and demand special skills to produce the shoe and venue media, client, organizational, target group and event infrastructure are the elements of events.

TYPES OF EVENTS
There are four types of events which are as follows:

1. Leisure events Ex: sport, music
2. Cultural events Ex: religious, art
3. Personal events Ex: wedding, birthday
4. Corporate events Ex: commercial charitable sales, product launch

5 C’s of EVENTS
1. Carry Out
2. Customization
3. Canvassing
4. Costing
5. Conceptulization

5 P’s of EVENT MARKETING:
1. Participation

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OBJECTIVES:

The main objectives of the present study are

1. To know the importance of event marketing as a marketing strategy.
2. To know the conceptually relationship between event marketing and other marketing tools

HISTORICAL AND CONCEPTUAL FRAMEWORK OF EVENT MARKETING

The real starts of sponsorship were during the Olympics 1994. Peter Uerboirth guided the summer Olympics 1994 in Los Angeles to the first ever profitable games. He did this by solicited corporate sponsorship support with this success, more people and marketing professionals become aware of the growing sponsorship and event marketing industry.

Event marketing tries to give and catch the customer experiences. If the customer has a good experiences in connection with the product, it will make the relationship between customer and organization stronger. The main concept of event marketing is message, interaction and integration. The purpose of event marketing is to communicate a message through a planned happening. There needs to be an interaction between the customer and event.

MEANING AND DEFINITION OF EVENT MARKETING

There are some definition is available for the event marketing but depending on the objectives the definition will change. “The activity of designing or developing a themed activity, occasion, display or exhibit to promote a product, cause or organization and it is also called event creation.” (Based on Business Dictionary) “The use of traditional or new media to promote market or advertise an event various forms of marketing and advertising are used to entice people to attend an event “By organizing an event, such as tradeshows to engage prospective consumers build awareness or market a company’s product and services.” Ruth Stevens

EVENT MARKETING A PART OF MARKETING STRATEGY

Event marketing is a part of the marketing area and it is also affects the other mix of marketing place. People, price, and promotion play an essential role in event marketing. Event marketing fits under promotion in the marketing mix. Event marketing is not a substitute for any of the other components. It is a complement.
SPONSORSHIP V/S EVENT MARKETING

Authors seem to mix up the concept of event marketing and sponsorship, although there is a difference between two. Using event marketing the unit works with the events as a part of marketing strategy and when exposure during the event at different levels of the event. International events group defined sponsorship this way: The relationship between sponsor and property in which the sponsor pays a cash or in-kind fee is return for access to the exploitable commercial potential associated with the property.

EVENT MARKETING v/s OTHER MARKETING TOOL

Event marketing is not separated from other tools. It is supported by others. It is a huge advantage for the event marketing if they can use it integrated with other parts of the marketing strategy. This is so that they can make sure that the company is spending out the same message at the same time.

POSITIONING AND BRANDING OF PRODUCE THROUGH EVENT MARKETING

According to Philip Kotler, it is extremely important to have a specific positioning in customer’s mind. It is important to create an image and a correct positioning for customers that create differentiation between products. The idea behind positioning is to create brand awareness direct advantages of using event marketing is that creates high brand awareness around the product. The value of the brand lies in the mind of customers over time a relationship between the customer and the product can be developed into the brand loyalty.

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