

Viral marketing assignment

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What is Viral Marketing? Viral Marketing refers to “ the marketing phenomenon that facilitates and encourages people to pass along a marketing message voluntarily” via e-mail, blog, websites or other Internet space, in the form of video clips, interactive Flash games, advergames, e-books, brandable software, images, or even text messages. Like viruses, such strategies take advantage of rapid multiplication to explode the message to thousands, to millions of people. With low marketing cost, it could experience an exponential growth of customer’s awareness of the brand it is promoting.

At a nearly zero acquisition cost, marketers can build a customer base through the high pass-along rate from person to person. If a large percentage of recipients forward a marketing message to a large number of friends, the overall growth snowballs very quickly. On the other hand, if the pass-along numbers get too low, the overall growth quickly fizzles. This exponential audience growth is what makes viral marketing so appealing to many marketers in ROI terms. A few examples of successful viral marketing are as follows: “ Hotmail. om is widely cited as the first example of successful viral marketing. At the bottom of each email message, there was a small line promoting Hotmail — “ Get Your Private, Free Email at <http://www.hotmail.com>. ” The recipient of the message quickly understood that he or she could get an account quickly and easily by visiting Hotmail. This led to phenomenal growth — more than 12 million people signed up in the first year and a half. ” “ Gazooba. com offers “ personal recommendation marketing” where individuals can earn incentives by recommending web sites to others.

It has become common to provide a “tell a friend” icon next to the description of new products or services. The “Elf Bowling” software designed by NVision Design, Inc. became very famous last holiday season, thanks to large-scale dissemination through email. “The instant messaging service ICQ directed all their efforts at motivating the user to spread the word. They used the standard e-mail that will invite your friend to join, but the software can also be instructed to scan your address book and send all your friends invitation letters.

Their idea is to build a tool that includes an inherent mechanism for spreading the word and then letting it grow. “Blue Marble’s marketing for Scope mouthwash, created advertising units that allowed consumers to send a customized, animated, email “kiss” to their friends. The message reinforced the branding premise that Scope brought people “Kissably close.” When people received a kiss, they had the option to send an email themselves. Our tracking technology confirmed that a good percentage did.

Soon people were sending Scope kisses all over the world, and we observed a measurable increase in brand awareness and purchase intent among our target market. “Some viral marketing strategies work better than others, and few works as well as the simple Hotmail. com strategy. In order to be successful, there are a number of points to consider. You should make sure to create a message that is both compelling enough to spread but that also firmly supports a brand’s values and objectives. Targeting the right audience is also important.

For example, if your sales message is intended for grocery shoppers in the UK, what do you care if it's seen by over a million college kids in the United States? You shouldn't try to release a viral mechanism that isn't entirely associated with your brand. Viewers might think the mechanism is interesting but if can't remember its association with its brand, it won't lead to the increase in brand awareness and sales. It is also crucial to get the product and/or your website right in the first place.

Gearing everything in such a way that existing customers voluntarily help to convey your sales message and secure conversions on your behalf is what we call " Viral Marketing. " According to Dr. Ralph F. Wilson, the E-Commerce Consultant, the following is the five basic elements that help make effective viral marketing strategy: 1. Gives away products or services 2. Provides for effortless transfer to others 3. Exploits common motivations and behaviors 4. Utilizes existing communication networks 5. Takes advantage of others' resources We'll examine each of these elements. . Gives away valuable products or services Most viral marketing programs give away valuable products or services to attract attention. Free e-mail services, free information, free " cool" buttons, free software programs that perform powerful functions definitely attract interest from customers. Then those customers see other desirable things that the marketers are selling and eventually sales occur. Those customers are bound to bring valuable e-mail addresses, advertising revenue, and e-commerce sales opportunities in return. 2. Provides for effortless transfer to others

The medium that carries your marketing message must be easy to transfer and replicate: e-mail, website, graphic, software download. Viral marketing <https://assignbuster.com/viral-marketing-assignment/>

works well on the Internet because instant communication has become so easy and inexpensive and digital format make copying simple. Marketing message should be simplified so it can be transmitted easily and without degradation. Just as the famous hotmail message says: “ Get your private, free email at <http://www.hotmail.com>,” message should be compelling, compressed, and copied at the bottom of every free e-mail message. 3.

Exploits common motivations and behaviors Clever viral marketing plans take advantage of common human motivations. What drives people? The desire to be cool, greed, hunger to be popular, loved, and understood. These result in people’s urge to communicate, which is what produced millions of websites and e-mail messages. Viral marketers can succeed if they have a good understanding of the desires that drive customers. 4. Utilizes existing communication networks According to social scientists, each person has a network of 8 to 12 people in their close network of friends, family, and associates.

People on the Internet also develop networks of relationships as they collect e-mail addresses and favorite website URLs. Placing a marketing message into existing communications between these people will result in its rapid dispersion. 5. Takes advantage of others’ resources The most creative viral marketing plans use others’ resources, such as affiliate programs??? placing text or graphic links on others’ websites??? to get the word out. Using someone else’s webpage to relay your marketing message can be very helpful and useful in spreading the message without depleting your own resources.