



On-line session on Marketing in the Post COVID Era (CVT - MPCE) - 20th June, 2020



The Covid 19 Pandemic has disrupted our lives everywhere across the globe. With billions of people staying at home under lock down, it has provided time and opportunity and spurred them to connect and communicate with one another and also introspect and take stock of their lives. Covid 19, which has arrived at the beginning of the third decade of the 21st century, is set to become a game changer – it is a trigger and wake up call to marketers everywhere about the shape of

things to come.

Marketing may be defined as the process of creating and delivering Customer Value and thus building customers for life. It is both an art and a science, calling for a deep understanding of customer aspirations and the direction they are headed towards. It also calls for customer centricity and a commitment to meet and even exceed their expectations. Seen in perspective, marketing has evolved over the decades and one can delineate four phases in its development. It began with the era of mass production of commodities, when the dominant concern was to make things available at affordable cost. The second stage was where commodities were replaced by products that were differentiated from one another by their features and benefits. This marked the era of pitching Products as Unique Selling Propositions based on their features and benefits. Competition and globalization coupled with the onset of the digital age gave rise to a third phase – that of brands. Here the focus was not the product so much as it was winning Customer Mind Space. Concern shifted to building relations with customers and securing Customer Lifetime Value. The last decade has already set in motion the elements of a fourth phase – the era of the millennial and Gen Z. We are moving fast towards an age that we call the Marketing of Meaning and Direction - when lifestyles based on what one has would be replaced with a search for meaning and quality of life. It is also an era where the creation of unique customer experiences based on their participation in co-creation of value would replace the age old routine of creating products and services to meet needs of passive customers. Covid 19 would accelerate this shift in a dramatic way.

Insurance and other Financial Services are still largely stuck in the mind-set of the Features and Benefits era. It is the principal reason why they are unable to make breakthroughs in winning customers even as the potential to be tapped remains huge. There are sections of the field force [e.g. many of the MDRTs] who have been able to move into the third phase and build themselves as a brand, based on the unique blend of services, information and energy that they are able to pack into their customer relationship activities. Even they would face a challenge when it comes to engaging customers in the new era.

This session is intended to be an eye opener to managers and executives who are leaders of marketing units in Insurance and financial services about the transformation that is taking place in Marketing and Business worldwide, and the role that they would have to play in months to come if they are to survive and sustain their growth. It is a presentation of findings based on intense

research that has been done on the subject and we promise that it would be a learning experience that would awaken you.

Who should attend: Managers and executives of Insurance and financial services organizations, including companies and intermediaries.

Duration	Date	Time	Hours
1 Day	20 th June, 2020	10.00 AM - 01.00 PM	03.00 Hours

Course Fees: Rs.1770/- (Rs.1500/- + 9% CGST + 9% SGST)

How to enroll: You may send nominations by mail on college_insurance@iii.org.in

Certificate of Participation: Online Certificate will be issued to all the participants.

Programme Co-coordinator and Faculty:

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