

Quick Study Pointers

Difference Between Sales and Marketing

- **Sales:** Focuses on directly interacting with customers to sell a product or service, aiming for short-term revenue.
- **Marketing:** Involves promoting, creating demand, and building brand awareness with a long-term approach.
- **Key Differences:**
 - Focus: Sales = Transactional; Marketing = Strategic.
 - Approach: Sales = Direct contact; Marketing = Branding and Promotion.
 - Timeframe: Sales = Short-term; Marketing = Long-term.
- **Example:** Byju's started with direct sales strategies and later shifted to extensive marketing, including ads and celebrity endorsements.

Sales Methods

- **Direct Selling:** Engaging customers directly through personal selling or agents.
 - Example: Cred uses direct selling via its app-based platform.
- **Inside Sales:** Conducted remotely through phone calls, emails, or video calls, commonly used in B2B.
 - Example: Freshworks uses inside sales to connect with international clients.
- **Consultative Selling:** Understanding customer needs first and offering customized solutions.
 - Example: Urban Company provides personalized home service solutions.

Marketing Models

- **4Ps of Marketing (Product, Price, Place, Promotion):** Helps in designing strategies around product features, pricing, distribution, and promotion.
 - Example: Zomato improved service by partnering with local delivery partners.
- **STP Model (Segmentation, Targeting, Positioning):** Segmenting the market, targeting viable segments, and positioning the product accordingly.
 - Example: Nykaa targets beauty enthusiasts and positions itself as a trendy brand.

- **Integrated Marketing Communication (IMC):** Combining multiple marketing tools (ads, PR, digital marketing) to deliver a consistent brand message.
 - Example: Swiggy integrates social media, influencer marketing, and app notifications.

Targeting International Markets

- **Understanding International Markets:** Conduct market research to understand local culture, consumer behavior, and competition.
 - Example: OYO Rooms researched extensively before entering the Chinese market.
- **Strategies for International Market Entry:**
 - Exporting: Selling products internationally through online platforms.
 - Example: Chumbak exports lifestyle products globally via e-commerce.
 - Licensing and Franchising: Allowing another company to use the brand or business model.
 - Example: Café Coffee Day expanded internationally through franchising.
 - Joint Ventures and Partnerships: Collaborating with local firms to minimize risk and leverage local expertise.
 - Example: Ola partnered with SoftBank for market entry in Japan.
- **Adapting Marketing Strategies:** Localizing products and marketing efforts to suit local preferences and cultural norms.
 - Example: Zomato localizes its app and marketing strategies for different countries.
- **Challenges in International Markets:**
 - Cultural Differences: Misunderstandings can lead to marketing failures.
 - Regulatory Compliance: Adapting to different regulations in each market.
 - Example: Paytm had to navigate regulatory challenges when entering foreign markets.