Iconic Strategies Highlight 3 Marketing Trends to Watch in 2014

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Norwich-based events marketing firm Iconic Strategies forecasts three trends which will affect the marketing industry over the next year. Iconic Strategies predicts that 2014 will favour a more individual, customer-centred approach to marketing and branding.

Trend #1: Complex Decision Making by Conflicted Consumers
Iconic Strategies predicts that flexibility will be essential in 2014 in order to win over commitment-wary consumers. Marketing Magazine cites research by the Future Foundation which reveals that 65% of consumers have avoided a product due to a fear of long-term contracts. Consumers wary of 12-, 18- or 24-month contracts, which are standard practice for mobile, energy and telecommunications services, and are looking for providers who can offer them greater flexibility with their purchasing decisions. Iconic Strategies predicts that brands who stick to rigid contracts will lose out in 2014; strategies such as Sky's day passes to access its sports channels, and EDF's Blue Price Promise which has no contract-cancellation fees, are evidence that brands are becoming more adaptable to the customer's needs.

Iconic Strategies anticipates that brands will be required to provide consumers with incentives to stay long-term. "We expect that the 'conflicted consumer' syndrome will lead to a different marketing approach in 2014 for many brands. With a more flexible service, brands will have to constantly prove their worth in order to retain customers. This means that both marketing and customer services will need to engage with existing customers," said a source from Iconic Strategies.

Trend #2: Demand for Personalised Marketing Campaigns
Iconic Strategies predicts that 2014 will also herald a change in the way marketers personalise campaigns. The Direct Marketing News article 'Four Loyalty Trends to Watch in 2014'argues that in marketers' haste to use personalised marketing strategies, they are neglecting to consider consumers' preferred marketing channels. A source from Iconic Strategies said: "We have been seeing over the last couple of years that marketers are constantly catching up with the latest technologies and innovations, whether that is smartphones, social media or viral marketing. The trend for 2014 will be matching the marketing channels to the right consumers." Iconic Strategies are aware that meeting every consumer's individual preferences is not always practical or achievable, but suggests that technologies such as customer behavioural models and data analysis can help to hone preferences for particular consumer demographics and sections.

Trend #3: SME Boom through Support of Local Enterprises
Iconic Strategies believes that the Federation of Small Businesses' Keep Trade Local Campaign, launched in November, will help to raise the profile of small and medium-sized local enterprises. Iconic Strategies report that SMEs are essential to the success of the UK economy; FSB official statistics show that they account for 99.9% of all UK private sector businesses and provide 59.3% of public sector employment. "The last year has seen quite a backlash in public popularity against large, multi-national corporations; particularly in response to the tax-avoidance schemes of some large businesses which have recently come to light. We predict 2014 as the year that SMEs can capitalise on their ethical credentials and promote how they put money back into local communities," said a spokesperson for Iconic Strategies.

Iconic Strategies is an outsourced event sales and direct marketing firm based in Norwich.

Sources:
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