

Role of integrated marketing communication (IMC) in crisis management in the post globalization era in India

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Abstract

Globalization refers to the process of *integration* of international markets in the global economy, by which national economies are *interconnected*. Globalization is particularly significant in financial markets, commodity markets and product markets.

This article presents an insight into the market dynamics in India, following the Globalization which was a part of economic liberalization during early 1990's. The decade of the 90's was instrumental in shaping the future of a modern India.

On the other hand, Integrated Marketing Communication has emerged as a handy tool in the hands of the marketers to establish and maintain relationship with the consumers. In the post Globalization era, this tool has been widely used by the marketers to save the dying image of a company and position its products in a completely new way.

On a positive note, Globalization brought with itself a galaxy of new opportunities. Foreign money was allowed in India such as FDI(Foreign direct investment) FII (Foreign institutional investment) and FPI (Foreign portfolio investment). As foreign companies started investing in India, the technology and innovative processes also entered India. Thus Integrated Marketing Communication made its way into Indian markets.

This article focuses upon the vital role Integrated Marketing Communication played in repositioning different brands and come up with a robust crisis management strategy.

Further, this article also highlights some of the renowned companies, how they found themselves at the eye of a cyclone and finally how they could save the day by effectively communicating with all stakeholders including the consumers.

Introduction

“Integrated marketing communications is a way of looking at the whole marketing process from the view point of the customer.”

— Philip Kotler

The above definition best describes the meaning of Integrated marketing communication. But when we look it from the prism of post globalization era, one can find glaring examples of how Integrated marketing communication has helped companies in reviving their fortunes. In this paper we will analyze some classic cases which turned into nightmares for those companies and how they successfully turned those threats into opportunity.

The basis of integrated marketing communications (IMC) is to gain advantage by reaching potential customers and to raise responsiveness of the companies' products and services. IMC has a series of promotional tools which include advertising, sales promotions, digital marketing and so on. Lets first understand the various IMC tools which are alternatively known as promotional mix. It defines the characteristics of each marketing communication tools. It takes into consideration various agents which helps successful implementation of an IMC , which includes the measurement of its effectiveness.