

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

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CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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DRIP MARKETING: SLOW AND STEADY WINS THE CUSTOMERS

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ABSTRACT

Drip marketing is a communication strategy that sends, or 'drips,' a pre-written set of messages to customers or prospects over time. The study of the topic will be more helpful to the marketers in bringing stiff customers to their hand by competing with the competitor. The study is undertaken to bring awareness about Drip Marketing, to give information about the Mediums of Drip Marketing, to give the Principles of Drip Marketing, to give an elaborative report regarding Drip Marketing and to know the awareness level of marketers about the Drip Marketing. The study was conducted in Coimbatore city by taking both primary (Questionnaire) it has been collected by random sampling method from 100 customers and secondary data have also been used. The findings of the study reveals that the majority of 58% of the respondents are male, Majority of 73% of the respondents are under the age group of below 30 years, Majority of 57% of the respondents are married, Majority 50% of the respondents are having the educational qualification upto under graduation and Majority 38.5% of the respondents are moderately aware about the Drip Marketing Concept. Drip Marketing should be planned while planning for calendar which will give successful and stiff customers.

DRIP MARKETING

 Drip marketing is a communication strategy that sends, or "drips," a pre-written set of messages to customers or prospects over time. These messages often take the form of email marketing, although other media can also be used.

Drip marketing is distinct from other database marketing in two ways: (1) the timing of the messages follow a pre-determined course; (2) the messages are dripped in a series applicable to a specific behavior or status of the recipient

STATEMENT OF THE PROBLEM

The most of the marketers are not aware of DRIP MARKETING, which is more helpful to them in achieving the customers in an easy manner. So I have chosen this topic which will be more helpful to the marketers that is they will aware of the full content, usage and its advantages and they will achieve the stiff customers

OBJECTIVES OF THE STUDY

- ✓ To bring awareness about Drip Marketing
- ✓ To give information about the Mediums of Drip Marketing
- ✓ To give the Principles of Drip Marketing
- ✓ To give an elaborative report regarding Drip Marketing
- ✓ To know the awareness level of marketers about the Drip Marketing

RESEARCH METHODOLOGY

- ❖ **Area Of The Study:** Now a days many types of marketing have been taken place to achieve the customers. So I have taken the Drip Marketing concept. I have chosen the Coimbatore as my study area as it is an industrial area which needs the drip marketing more
- ❖ **Source Of Data:** Both primary and secondary data have been used. The questionnaire have been used for collecting the data from the customers.
- ❖ **Sampling Design:** 100 respondents have been selected for collecting the primary data. Random sampling method has been used for selecting the respondents.
- ❖ **TOOLS FOR ANALYSIS:** Percentage analysis have been used in the study for analysing the collected information.

LIMITATIONS OF THE STUDY

- ✚ The area of the study is limited to coimbatore city alone. Hence the results may not be true for other geographical locations.
- ✚ Validity and reliability of the data depends on the truthfulness of the responses from the marketers
- ✚ Time at the disposal of the researcher is limited

MEDIUMS OF DRIP MARKETING

- **Email:** The most commonly used form of drip marketing is email marketing, due to the low cost associated with sending multiple messages over time. Email drip marketing is often used in conjunction with a Form (web) in a method called an auto responder. In this method, a lead completes the form on a company's website and is then enrolled in a drip marketing campaign with messaging appropriate to the form's context.
- **Direct Mail:** Although more costly, direct mail software has been developed that enables drip marketing techniques using standard postal mail. This technology relies on digital printing, where low-volume print runs are cost justifiable, and the variable data can be merged to personalize each drip message.
- **Social media:** The principles of Drip Marketing have been applied in many social media marketing tools to schedule a series of updates.

LEAD GENERATION

Drip marketing can be used as a function of the lead generation and qualification process. Specifically, drip marketing constitutes an automated follow-up method that can augment or replace personal lead follow-up. Often called Auto responders, new leads are automatically enrolled into a drip marketing campaign with messaging relevant to the call-to-action from which the lead came.

Advantages include the automation and efficiency, as well as the continued ability for direct response. Intelligent e-commerce sites, such as Dell, have integrated this form of drip campaign with un-purchased shopping carts. The continued messaging is relevant to the contents that the shopper stopped short of purchasing, and continue to include direct response actions (i.e. buy now).

Disadvantages include the impersonal manner of follow-up. If not augmented with a traditional and personal follow-up method, this automated follow-up has a lower response rate than does personal sales. The lowered response rate is often justified by the volume and efficiency with which leads can be generated and converted.

SALES PROCESS

Drip marketing is popularly applied as a sales tool, particularly in long sales-cycles (large ticket items or enterprise-level sales). Whereas persistent follow-up can become a deterrent to closing the sale, Drip Marketing methods offer the ability to remain top-of-mind, and even prompt action, without jeopardizing the relationship.

ETYMOLOGY

The phrase "drip marketing" is said to derive from "drip irrigation", an agriculture/gardening technique in which small amounts of water are fed to plants over long periods of time

TIPS FOR DRIP MARKETING

If you're not sure how you can use drip marketing in your business, the following are a few tips that will help you keep your prospects interested until they're ready to get their credit cards out.

Keep Your Name Out There: When sending out perfectly timed messages, make sure your company's name is prominent and you may want to use visually themed email messages so as to create a visual cue for your prospects and customers. The more your customers remember you, the more likely they are to choose your company when they are ready to buy.

Benefit Your Prospects and Customers: Make sure your drip campaign includes benefits for your customers and prospects. If you are sending out email messages, you may include tutorials that they can use in their own businesses. This will cause your prospects to look forward to your communications, and that's just what you want with drip marketing.

MARKETING AUTOMATION

Drip marketing doesn't sound all that difficult, unless of course you're talking about hundreds or thousands of leads in a database who are all at different stages of the buying process. With drip marketing, you need to send timed messages to various demographics and various leads depending on their behaviors and activities. But when you have that many leads, it's nearly impossible to keep all of your messages straight. That's why many business owners choose marketing automation software that comes with drip marketing capabilities already installed. With lead management and lead scoring, your drip marketing campaigns can be planned perfectly across many demographics and across many platforms.

Drip marketing is extremely effective, just as using drops of water works beautifully when it comes to irrigation. With drip marketing, you will remain on your prospects' and consumers' minds and you'll be more likely to secure their business when they're ready to become actual buyers.

DRIP MARKETING PRINCIPLES

The following are the three drip marketing principles:

❖ TARGET YOUR AUDIENCE

The first step in a drip marketing campaign is to identify a specific target audience – the more specific the better. Your *customer relationship management (CRM) system* can help you identify, categorize or segment target group recipients. Some campaign types or lines of business are better candidates for drip marketing than others. In general, drip marketing works best when we are dealing with high-value items purchased at infrequent intervals or where there is a long sell cycle. In business-to-business marketing, capital expenditure items like computer systems, technology software solutions or heavy machinery are often sold with the aid of drip marketing. In the consumer industries, businesses such as car dealers and real estate agents are good fits for drip marketing.

❖ HONE YOUR MESSAGE

Although you could send the same message repeatedly in your drip marketing campaign, that's generally a waste of resources – and customer attention. Ideally the messages in a drip marketing campaign are like a novel or a symphony. That is, they have a beginning, a middle and an end and they build for an overall closing effect on the customer. Drip marketing experts apply specific themes to their outbound messages where each successive message builds upon the prior message and the final message reaches a crescendo effect.

The more closely we have defined our target audience, the better we can target our messaging to the market. Consider a real estate agency which has decided to target first time home buyers. As a group first time home buyers are very concerned with price and secondarily with location (close to good schools, etc.). The messages in the campaign might build on the primary theme that now is the time to buy.

Messages for this demographic might include starter homes the agency is handling, first time buyer incentives, mention of government programs to further help first time home buyers, talk about the tax advantages of home ownership and other topics that specifically relate to first-time buyers. Each message should end with a call to action, such as the delivery of more specific content or inviting the potential home buyer to contact the agency to see what programs are available to the buyer candidate.

❖ PLAN YOUR CAMPAIGN

Drip marketing is different from just contacting a customer repeatedly. In drip marketing each message is part of a carefully choreographed effort to produce a desired result with the least effort. Drip marketing plan includes the schedule of contacts as well as the messages and related assets. We want to hit each customer an effective number of times at the appropriate interval. We may want to vary the frequency of our outbound touches. In the beginning when the lead is fresh you might want to hit them weekly, or even daily. Then later you may back off to once a month or so. Alternatively if we are trying to motivate the customer toward an event on a specific date, you may want to start with less frequent contacts and then touch the customer more frequently as the date approaches. All of this is a good deal of work if you try to do it manually. With a CRM system you can automate the process as well as more easily determine who you want to target. In the case of an email marketing campaign this can be as simple as setting up the distribution schedule of which message you want to send to which customers and then configuring the CRM software to send them automatically.

CRM systems also help you collect the results of the campaigns, evaluate where each customer is in the sales cycle and use the real-time information to make course corrections and launch further marketing programs. For example, a car dealer might have a separate follow up campaign for customers who have come in to take a test drive. This might be a first contact by a sales person, then a special offer, or another, more specialized, drip marketing campaign. This is especially helpful since you're probably going to be running more than one campaign at a time. A medium sized business may have dozens or hundreds of drip marketing campaigns going simultaneously. That is nearly unmanageable without something like a CRM system to track, manage and measure them all.

❖ DON'T SPAM

Lastly, be sure to differentiate our drip marketing emails from spam. Make sure our customers have opted in to our program or we have an ongoing business relationship with them. Give them an opt-out in every email and be sure to respect their wishes. If they don't want to receive our emails, they're not likely to respond to our campaign. Don't be too quick to give up on them, however. Many customers, especially older ones prefer not to be contacted by email. They may however respond through another channel.

DRIP MARKETING: IS IT EFFECTIVE?

Drip marketing is a direct marketing strategy that involves sending out several promotional pieces over a period of time to a subset of sales leads. Is this process effective and how can you begin planning your drip marketing campaign?

The phrase drip marketing comes from the common phrase used in agriculture and gardening called "drip irrigation." This is the process of watering plants or crops using small amounts of water over long periods of time.

It was developed in response to the "Law of 29" in which many marketers believe that an average "prospect" will not turn into a client until they've viewed their marketing message at least 29 times. While I do not necessarily agree with the Law of 29, I do believe in the need to stay in touch with your current and prospective clients in order for them to purchase from you. There are way too many competitors out there, not to.

The method of drip marketing can help you avoid the sell-produce curve. An effective way to use drip marketing is to consistently do something each month to keep our name in front of your current clients and prospective clients. By doing this we diminish the sell-produce curve and will find that we will have a steady amount of business coming in the door.

WAY TO DEVELOP A PRODUCTIVE DRIP MARKETING CAMPAIGN

- Step 1: Develop your Plan (Plan something EVERY month)
- Step 2: Strategize the Execution of Your Plan
- Step 3: Decide who your Target is.
- Step 4: Create consistency by developing your slogan or phrase. Then place it on every promotional and marketing piece.

METHODS OF DRIP MARKETING CAMPAIGN

- Postcards
- Newsletters
- Email Newsletter (You'll have to be careful of spam filters)
- Promotional or Sales Brochures

ANALYSIS AND INTERPRETATION

PERCENTAGE ANALYSIS

TABLE NO. 1: GENDER OF THE RESPONDENTS

S.NO	GENDER	NUMBER OF RESPONDENTS	PERCENTAGE
1.	Male	116	58
2.	Female	84	42
	Total	200	100

Interpretation: The above table shows that majority of 58% of the respondents are male.

TABLE NO. 2: AGE GROUP OF THE RESPONDENTS

S.NO	AGE GROUP	NUMBER OF RESPONDENTS	PERCENTAGE
1.	Below 30 years	146	73
2.	30 years -40 years	35	17.5
3.	40 years – 50 years	14	7
4.	50 years – 60 years	3	1.5
5.	Above 60 years	2	1
	Total	200	100

Interpretation: The above table shows that majority of 73% of the respondents are under the age group of below 30 years

TABLE NO. 3: MARITAL STATUS

S.NO.	MARITAL STATUS	NUMBER OF RESPONDENTS	PERCENTAGE
1.	MARRIED	86	43
2.	UNMARRIED	114	57
	TOTAL	200	100

Interpretation: From the above table it is clear that majority of 57% of the respondents are married.

TABLE NO. 4: EDUCATIONAL QUALIFICATION

S.NO.	EDUCATIONAL QUALIFICATION	NUMBER OF RESPONDENTS	PERCENTAGE
1.	No formal education	22	11
2.	Upto school level	42	24
3.	Upto under graduation	100	50
4.	Upto post graduation	35	17.5
5.	Others	1	0.5
	Total	200	100

Interpretation: The above table shows that majority 50% of the respondents are having the educational qualification upto under graduation

TABLE NO. 5: AWARENESS LEVEL OF THE RESPONDENTS ABOUT DRIP MARKETING

S.NO.	AWARENESS LEVEL	NUMBER OF RESPONDENTS	PERCENTAGE
1.	Very High Awareness	25	12.5
2.	High Awareness	68	34
3.	Moderate Awareness	77	38.5
4.	Poor Awareness	6	3
5.	Very Poor Awareness	24	12
	Total	200	100

Interpretation: From the above table majority 38.5% of the respondents are moderately aware about the Drip Marketing Concept.

SUGGESTIONS

- ❖ It is advisable that the government should bring the awareness about the Drip Marketing as it will be more help full to the marketers and to the society.
- ❖ More Awareness camps should be conducted by the governments.
- ❖ Marketers should follow drip marketing in their field for achieving the customers easily.
- ❖ Customers should also know about this concept in an elaborate manner.
- ❖ All marketers should have a pre plan just like a calendar plan

CONCLUSION

By creating the plan and following it throughout the year we can guarantee that we will be consistent with our marketing all year long. I suggest that we can develop our drip marketing campaign when planning our yearly marketing calendar. Drip marketing campaign acts as a way to nurture our current and potential clients. It will keep them aware of our products and services. With this thought in mind our campaign will succeed.

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