

Innovative Marketing

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Abstract: this article discusses the concept of marketing innovations, their relevance and the need for implementation. The sources of obtaining innovative ideas are described. Three types of marketing innovations are revealed on the example of international companies. New tools used in marketing practice over the past few years are considered.

Keywords: innovations, marketing, marketing innovations, Internet marketing.



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Marketing innovation is the introduction of new marketing methods and techniques that are different from previous ones and involve significant changes in product promotion, design, packaging and placement. This helps improve the product or service and reach a wider audience.

Innovation in marketing is not only the introduction of new technologies, but also the implementation of new effective ideas. Innovation is necessary because it helps to improve a product or service. Thanks to innovation, there is an opportunity to enter new markets and increase sales and income.

Innovations can come in many forms and impact different areas of business. It is important to implement new technologies or ideas in practice, as the company will be able to stand out from the competition. After making some changes, you can notice an increase in customer satisfaction, an increase in sales and an increase in profits. The most important thing is to adapt to consumer preferences, needs and behavior, if you succeed, you will be able to focus on your customers. Innovative marketing strategies and campaigns allow you to find the right approach to the target audience and win their attention.

Let's look at three types of marketing innovations. By studying the types, you can determine which one is most suitable for your business.

- 1) Radical Innovation. This brings radical changes to the brand, its market, or business growth. This type of innovation occurs when a company completely changes its product, positioning, or work processes. Let's take Apple as an example. When the brand released its iPhone, people were already using smartphones. However, Apple's product brought features that changed the market and people's perception. Now everyone knows that iPhone users can take great pictures and videos. They don't even need to buy professional cameras.

- 2) Incremental innovations. They do not make significant changes to the product. Incremental innovations involve adding new features to a product, company, or production method. Often, these are already implemented, but still need some changes. So, brands implement them to improve customer satisfaction. Let's take Google as an example. The company often improves its service and provides users with new features and applications. Now, people can take advantage of Gmail, Google Drive, Google Meet, etc.
- 3) Disruptive Innovations. These arise in response to behavioral and technical changes. Disruptive innovations respond to the target market and aim to provide customers with a better customer experience.

Take the top-rated streaming video service, Netflix, as an example. The company started as a DVD rental-by-mail service, and now has over 223 million paid subscribers worldwide.

The company's profitability has skyrocketed thanks to disruptive innovations. At the moment, marketing is actively developing and gradually moving away from the traditional. Over the past decade, new innovative marketing tools have appeared:

1. Business modeling is a description and graphical representation of existing business processes within a company for the purpose of analysis, identification of deviations in work, and their modernization.

Business modeling provides an understanding of what processes are taking place in an organization, who the clients are, what resources are needed for the development of the company.

A business process model is its formalized (graphical, tabular, textual, symbolic) description, reflecting the real or proposed activities of the enterprise.

The model, as a rule, contains the following elements:

- information about the business process;
 - a set of steps that make up the process — business functions;
 - the order of performing business functions;
 - control and management mechanisms within the business process;
 - performers of each business function;
 - incoming documents, outgoing documents;
 - resources required to perform each business function.
2. Internet marketing is an innovative marketing tool aimed at promoting an organization's products or services using the Internet. Internet marketing includes:
- text advertising - advertising messages integrated into the general text on the site;
 - contextual advertising - advertising based on the context of requests and keywords entered by users in search engines;
 - banner advertising - advertising images located inside thematic sites;
 - SEO promotion is moving a site to the top positions in search results. It is implemented by creating a list of requests, writing thematic articles, working with the site structure.
3. SMM (social media marketing) – promotion of a product or service within social networks. This marketing tool involves managing social networks, generating content created specifically for the target audience, and launching targeted advertising, which is able to use data collected within social networks to find users interested in products.

4. Viral marketing is the creation of original information, causing certain emotions in people, which they are ready to share with their friends, thereby becoming active distributors of advertising.

Viral marketing includes the following tools:

- "Word of mouth" (recommendations from people).
- Social networks (reposts of information you like).
- Events focused on the "client + client" approach (promotions with prizes, "Bring a friend" discounts, etc.).

5. Neuromarketing is a tool for identifying unconscious reactions of the consumer's brain to external marketing stimuli and stimulating those of them that influence positive purchasing decisions. It is implemented through well-thought-out advertising texts, visualization of objects, placement of objects in advertising, etc. For example, an application of neuromarketing can be double price tags with the old crossed-out price and a new, more advantageous one.

Thus, we can conclude that modern marketing is actively developing: scientific research is being conducted, on the basis of which new marketing tools are being created; technologies are emerging that allow you to find your target audience, establish contact with them and sell products; marketing is becoming cheaper and an increasingly accessible tool for companies.

Every year, shopping is becoming more and more enjoyable for consumers. Music is playing in stores, high-quality and interesting advertising can be seen on television and on the Internet, many brands create useful content on social networks, and if you don't like the purchase, you can always write to the company and get feedback.

Most organizations are moving toward consumer orientation, seeking to gain attention and brand loyalty. This trend will continue in the coming years. New marketing tools and innovations will appear that every company can apply in its activities.

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