



Innovations in marketing- “with special reference to innovative services”

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Innovation has been stated as one of the key factor that affects competitiveness. We live in a world of innovative products, services, and experiences. Today’s consumers are increasingly comfortable using social media, mobile phones, and PCs. With this technology, consumers can more easily find what they want, compare it with other items, get recommendations from friends, family, and colleagues, buy from wherever they’re located, and tell each other about the experience afterward. The balance of power has clearly shifted from suppliers to consumers. In today’s Internet- and mobile-enabled world, customer expectations are being shaped by daily transactions and interactions with companies across various industries. This transformation, however, will require new ways of thinking about company culture, business processes, and technology investments. Most important, change will depend on a high level of innovation across the organization as well as radically improved collaboration with customers.

Keywords: Innovation, culture, services.

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Introduction

Customers are people who buy products and services from other people (usually companies of one sort or another). What customers think and feel about a company and its products is a key aspect of business success. Attitudes are shaped by experience of the product, the opinions of friends, direct dealings with the company, and the advertising and other representations of the company.

Irrespective of whether a business' customers are consumers or organisations, it is the job of marketers to understand the needs of their customers. In doing so they can develop goods or services which meet their needs more precisely than their competitors. The problem is that the process of buying a product is more complex than it might be at first. Customers do not usually make purchases without thinking carefully about their requirements. Wherever there is choice, decisions are involved, and these may be influenced by constantly changing motives. The organisation that can understand why customers make decisions such as who buys, what they buy and how they buy will, by catering more closely for customers needs, become potentially more successful.

Customer satisfaction is a primary goal for any successful business, but keeping customers happy — truly happy — is a lot harder than including the obligatory mention of “customer focus” in the annual report. In an age when customers have a broad choice of products, earning a customer’s loyalty has never been so challenging.

Expectations for what is “good” customer service are evolving. Younger consumers the twenty’s — expect speedy, convenient service. Their expectations are very different than their parents and grandparents who have long wielded the majority of the buying power.

Innovation is the key to competitive advantage in a highly turbulent environment. It is a major driving force for economic growth of nation states. The ability to innovate has direct consequences for the ability to compete at the individual, firm, regional and national level. The values created by innovations are often manifested in new ways of doing things or new products and processes that contribute to wealth. When we consider a firm as a bundle of resources, skills and competencies, then the effect of innovation is to transform a firm’s inner capabilities, making it more adaptive, better able to learn, to exploit new ideas. This enhanced flexibility is crucial in the face of changing market conditions. Thus innovation enhances competitiveness of firms.

1. Review of literature:

As can be seen, innovation come in a variety of types; product or services. Second, there seems to be a debate whether innovation needs to be successful in order to call it innovation. Compare on this point for example Hartley (2006) and Jacobs and Snijders (2008). A third variation is that authors differ in including (Drucker 1985b, Jacobs and Snijders 2008) or excluding (Tidd and Bessant 2005,) the the post-launch- or commercialisation phase of the innovation process. But in all cases, innovation is not only an idea, it is also the implementation of it. , it is good to know that the phenomenon of innovation is not new (Verloop 2004). Already in pre-historic times, mankind was able to turn ideas into realisation. Over time, countless innovations were developed, such as controlling fire (Goudsblom 1992), democracy as a form of government (Alan Dahl et al. 2003), railway (companies) (Freeman and Louçã 2001), the light bulb (Bright 1949) and a more recent example, the development of new medicine (Achilladelis and Antonakis 2001)

Even huge companies that once were the forerunners and creators of whole markets have failed to stay competitive when (major technological) changes occurred (Hamel and Prahalad 1994, Utterback 1994, Christensen 1998). An organisation is so involved with - and simply used to - what they are good in (core competencies), they become trapped in it. When the environment changes (e.g. changing consumer needs, changing regulation) organisations are not able to adapt (Leonard-Barton 1992, Benner and Tushman 2000)

2. Objectives of the study:

Some of the objectives of the study are as follows:

- 1) To study various Innovative techniques adopted in service industry in response to changing expectations of consumers.
- 2) To examine the benefits offered to the consumers due to innovation with the help of corporate practical examples.

- 3) To study the need and importance of innovation with respect to changes in consumers need and response.

3. Importance of the study:

The study is important in knowing the various innovations in services as the time is changing so the needs and preferences of the customers are also changing. Now money is not an issue for the customers if their requirement gets fulfilled by a product or service timely and it is making them satisfied. So this study highlights some of the innovative services and how it has benefitted the customers.

4. Innovative Approaches in Services:

4.1 Shoe Laundry- The man behind the idea of Shoe Laundry is Sandeep Gajakas, Founder, The Shoe Laundry and ShoeVival. He is a Fire Engineering graduate from National Institute of Fire Engineering with multiple certifications and a strong experience in Customer Service industry. He dared to dream in 2003 to give India its first Shoe Laundry service.

Packers and Movers- Agarwal Safe Home Packers & Movers: Agarwal Safe Home Packers & Movers is well known for offering trouble free and safe transportation services at market competitive prices. Furthermore, for maintaining a proper allocation, each and every service is configured efficiently and in a wide spectrum under the excellent guidance of professionals. Company's leading clients including the following – IBM, Wipro, and Madhura Garments. Mentioned below are the distinguishing features that always keep us frontrunner in this field.

Online groceries and food store- (bigbasket.com) BigBasket.com is the first comprehensive online grocery store in Bangalore, Mumbai & Hyderabad. With over 10,000 products and 1000 brands in our grocery list you will find everything you are looking for. Right from fresh fruits and vegetables, rice and daals, spices and seasonings to packaged bread, bakery and dairy products and other branded foods – we have it all. Save time and money, shop at Bigbasket.com - the best online fruit & vegetable store, meat store, provisions store - an all encompassing online groceries store of Mumbai, Hyderabad & Bangalore.

Late Night Food - Late Night Food LNF is a late-night food delivery service in Jaipur . LNF is a new venture starting very soon by a team of IT professionals. They promise to deliver piping hot food to you between 8 pm and 4 am in Jaipur .When the rest of Jaipur stops cooking , LNF takes to the kitchen This one is for all you busy bees and those suffering from the vampire syndrome .When the party's over , the music dies down and you get to the honey eyed. Hot, Delicious and Hygienic Food will be at your doorstep.

Rediff Shop and Gift- "EXCLUSIVE! Say 'I love you' 'Happy B'day' 'Happy Anniversary' 'Best Wishes' in a big way with our Hot Selling Hamper of Freshest 12 Deep Dark Red Roses Bunch Wrapped with cellophane with a 1/2 Kg Delicious & Mouth watering Black Forest Cake Source from the Best Bakery and 16pcs Ferrero Rocher chocolate Box. A complete hamper for any occasions, especially for midnight. Send this beautiful hamper at 11:45pm to 12:15am. Midnight Delivery.

alahaar- (Robin Jain) Falahaar is a pioneer and food retail concept started in Jaipur to serve fresh, healthy, hygienic and delicious falahaari delicacies. Jain comes from a family that has been in the business of selling traditional sweets and namkeens for over 25 years in Kota. “So many people fast in a small city like Kota, just imagine the number of people fasting in Jaipur. It is for this fasting crowd that I decided to cater to,” says Jain. But the store is equally famous among the non-fasting lot too. “Dieticians and religious gurus advise to consume falahaar during and after fasting because it is healthy and nutritious. But people love to have it any time and any day because it is light and can be had while one is on the move,” says Jain. The first Falahaar outlet opened in Jaipur in October 2008 in a kiosk and the second bigger outlet is the outcome of the success of the first.

Online Prasad Booking- (online Prasad.com) Today’s India is undergoing momentous change. We Indians are progressing fast. But, the best part of this progress is that we stay true to our roots and culture. At the heart of our culture lies faith and devotion. OnlinePrasad.com aims to bring people closer to their faith. We do this by offering and delivering Prasad to you from the temple of your choice.

Thus, using technology to make life convenient for you. Currently, they have a network of over 30+ temples, including Vaishno Devi, Shirdi Sai and Jagannath Puri. Founder & CEO- Goonjan Mall : The idea is the brainchild of Goonjan, a graduate from BITS Pilani..

Online Pooja- Pooja is a ritualized prayer. Due to its exceptional ability to break through our energetic karmic shell through specific chants and prayers, Pooja is considered to be a powerful and effective practice to live life to the fullest. Poojas unite us to our inner centres of divine power. When properly performed, its energy will ally specifically with the chakras of an individual. The people who are living abroad and far from their families, it provides a platform for them to stay in touch with all the rituals and perform the pooja in righteous manner.

Teaching: A new approach- We see many handicapped children, striving hard for a helping and supportive environment at the school. Their interaction with normal students and with the society was quite far off. But by breaking all the myths and rules “Amar Jyoti school” situated in the capital of India, Delhi, is working for a noble cause by providing them with an opportunity to study with normal students in the direction to become more social. Insensitivity is a normal problem we can see in the children now a day. In the school where normal children study with the handicapped children, makes them feel positive about them.

5. Conclusion:

It can be concluded from the study that as the preferences of the customers is changing with time span, the people called entrepreneurs are coming up with new and innovative ideas to bring a drastic change in the market. The customers are benefitted with this approach of new entrepreneurs and these sharks of the marketplace are making huge profits. It can easily be concluded that a person who understands the blood of customers, can only be succeed. As these

new ideas were never in a thought and they all did it by bringing life to the idea. Though these innovative companies are not whales in the market but they grab the nerve of the buyer. In such cases, people even don't feel hesitant to give extra bucks for their special service or good. The main objective of customer is to satisfy need because time is the biggest issue with them, not the riches.

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