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The IKEA



➤ INTRODUCTION

Based in Denmark, IKEA International A/S is one of the world's top retailers of furniture, home furnishings, and housewares. The company designs its own items, and sells them in the more than 140 IKEA stores that are spread throughout approximately 30 different countries worldwide.

The company also peddles its merchandise through mail order, distributing its thick catalogs once a year in the areas surrounding its store locations. IKEA is characterized by its efforts to offer high-quality items at low prices. To save money for itself and its customers, the company buys items in bulk, ships and stores items unassembled using flat packaging, and has customers assemble many items on their own at home. The company is owned by founder Ingvar Kamprad's Netherlands based charitable foundation, Ingka Holding B.V.

The Early Years

IKEA was founded in 1943 in Sweden by Ingvar Kamprad. Kamprad was born in 1926 as the son of a farmer in Småland, a region in southern Sweden. Småland was historically one of the country's poorest regions, and its inhabitants were known for their hard work, thriftiness, and inventiveness. In 1943, at the age of 17, Kamprad upheld this characterization when he decided to become an entrepreneur and created a commercial company called "IKEA, Ingvar Kamprad." The word IKEA was an acronym of his name and address: Ingvar Kamprad and Elmtaryd, Agunnaryd the name of his farm and the name of the village it was located within. Kamprad's new company was essentially a one man effort, and sold fish, vegetable seeds, and magazines to customers in his region. He delivered the items to customers using first a bicycle and later the milk round.

In 1947, IKEA issued its first primitive mail order catalog, within which the newly invented ballpoint pen was added to the assortment of products Kamprad was offering. Then in 1950, Kamprad set the foundation for the future direction of IKEA by adding furniture and home furnishings to the mail-order line. A year later, an expanded version of the IKEA catalog became available. In 1952, the stability of home furnishings in the IKEA product line was solidified when Kamprad took his items to the St. Eric's Fair in Stockholm and won over customers with the high quality, low priced furniture items in his line.

Up to that point, IKEA items had been obtained from other sources and sold by Kamprad, making his enterprise solely a retail operation. In 1953, however, Kamprad made the decision to buy a small furniture factory and open a small furniture and home furnishing showroom in Älmhult. The IKEA headquarters were moved from the village of Agunnaryd to Älmhult. IKEA began designing its own furniture items in 1955, and soon began taking advantage of the benefits of flat packaging and self assembly by customers. Success followed quickly, and in 1958 the tiny showroom was replaced by a then giant store of 13,000 square meters. One year later, a restaurant was added to the store, to accommodate the needs of an ever-increasing number of customers who were traveling long distances to IKEA.

The mail order business continued to flourish as well, helping to further expand IKEA's customer range. This prompted the opening of the first IKEA store outside Sweden, near Oslo in Norway, in 1963. Business continued to increase, boosted in part by a 1964 article in the Swedish magazine *Allt i Hemmet* (All for Your Home), which listed the results of quality tests that had been run on furniture; IKEA received the highest ratings available.

➤ MARKETING COMMUNICATION

Definition: The **Marketing Communication** refers to the means adopted by the companies to convey messages about the products and the brands they sell, either directly or indirectly to the customers with the intention to persuade them to purchase. In other words, the different medium that company adopts to exchange the information about their goods and services to the customers is termed as Marketing Communication. The marketer uses the tools of marketing communication to create the brand awareness among the potential customers, which means some image of the brand gets created in their minds that help them to make the purchase decision.

Marketing communication offer solutions to the following questions:

Why shall the product be used?

- How can the product be used?
- Who can use the product?
- Where can the product be used? And
- When can the product be used?

Marketing communication includes Advertising, Sales Promotion, Events and Experiences (sponsorship), Public Relations and Publicity, Direct Marketing, Interactive Marketing, Word of Mouth Marketing, Personal Selling. These tools of communication are collectively called as **Marketing Communication Mix**.

Elements of Marketing Communication Mix



1. **Advertising:** It is an indirect, paid method used by the firms to inform the customers about their goods and services via television, radio, print media, online websites etc. Advertising is one of the most widely used methods of communication mix wherein the complete information about the firm's product and services can be communicated easily with the huge target audience coverage.

2. **Sales Promotion:** The sales promotion includes the several short term incentives to persuade the customers to initiate the purchase of the goods and services. This promotion technique not only helps in retaining the existing customers but also attract the new ones with the additional benefits. Rebates, discounts, paybacks, Buy- one –get- one free scheme, coupons, etc. are some of the sales promotion tools.
3. **Events and Experiences:** Several companies sponsor the events such as sports, entertainment, nonprofit or community events with the intention to reinforce their brand in the minds of the customers and create a long term association with them.

The name of the firm sponsoring the event can be seen on the playground boundaries, player's jerseys, trophies, awards in the entertainment shows, hoardings on stage, etc.

4. **Public Relations and Publicity:** The companies perform several social activities with a view to creating their positive brand image in the market. The activities that companies are undertaking such as, constructing the public conveniences, donating some portion of their purchase to the child education, organizing the blood donation camps, planting trees, etc. are some of the common moves of enhancing the Public Relations.
5. **Direct Marketing:** With the intent of technology, the companies make use of emails, fax, mobile phones, to communicate directly with the prospective customers without involving any third party in between.
6. **Interactive Marketing:** Interactive Marketing has recently gained popularity as a marketing communication tool, wherein the customers can interact with the firms online and can get their queries resolved online.

Amazon is one of the best examples of interactive marketing wherein the customers make their choice and can see what they have chosen or ordered in the recent past. Also, Several websites offer the platform to the customers wherein they ask questions and get the answers online such as **answer.com**.

7. **Word of Mouth Marketing:** It is one of the most widely practiced method of communication tool wherein customer share their experiences with their peers and friends about the goods and services they bought recently. This method is very crucial for the firms because the image of the brand depends on what customer feels about the brand and what message he convey to others.
8. **Personal Selling:** This is the traditional method of marketing communication wherein the salesmen approach the prospective customers directly and inform them about the goods and services they are dealing in. It is considered as one of the most reliable modes of communication because it is done directly either orally, i.e., face to face or in writing via emails or text messages.

Thus, marketing Communication mix refers to the different tools that a firm can adopt to inform, persuade, and remind the customer about the product and services it sells.

➤ INTEGRATED MARKETING COMMUNICATION

In the area of marketing communications, the concept of integrated marketing communications (or IMC) is well known. This concept was first introduced into the US academic curriculum in 1991 at Northwestern University with the support of the American Association of Advertising Agencies (or 4As), but it is now taught around the world. IMC is essentially a planning concept which emphasizes the importance of coordinating various communication disciplines (e.g., advertising, PR, sales promotions, direct marketing, and personal selling), so that a maximum impact can be achieved in a campaign. This concept gained popularity with the advent of the internet as new (and ever growing) digital media options and platforms developed. As more audiences move online, the use of offline traditional media (e.g., television, print, radio, and cinema) is now but one option. Both organizations and advertising agencies have realized that a combination of offline and online media is now necessary to reach their target audience, and hence the importance of having a central planning system. Advertising agencies also like this idea because it means extra revenue can be earned. However firms struggle to understand how best to operation

analyze, optimize and evaluate various channel combinations for an effective campaign. This has led to the rise of cross media research and methods of evaluation with obvious implications for budget allocation. Adding to this complication is that purchase behavior is also changing. Consumers can now access product information, and inquire about the products or complain about poor service through a number of channels. This means firms have to be efficient in their coordination of several operations. This perspective means it is now important to build an organizational structure and processes to fulfil a number of business operations. The definition of IMC has thus evolved from communications to include strategic business functions. However, as in any implementations of new processes, resistance ensues. Thus, although the concept of IMC seems deceptively simple, its implementation is not, and this has led to research into barriers to and implementations of IMC.

➤ PROMOTIONAL STRATEGIES

IKEA has employed some of the best marketing techniques to carve its place in the competitive industry and create a unique identity to set itself apart. The Swedish brand is popular for its modern designs and has over the years built its business through clever advertising, affordable prices, and an unparalleled shopping experience. Today, when someone plans to shop for furniture, IKEA is the first name that comes to mind. That's how strong its presence is in the market. If you're exploring ideas to create awareness of your brand, IKEA is an ideal case study in powerful marketing strategies.

Here, I have written down seven of its techniques that are behind its major achievements.

1. Innovative Product Designs

A good product design has the right amount of aesthetical appeal and utility. It should satisfy your customer's expectations and deliver the value it promises. People love IKEA furniture because of its attractive designs and personalization. They easily fit into a small apartment and make your room look spacious and modern.

2. Deep Customer Insights

It helps you understand your prospect's needs and build a data driven plan of action. While traditional surveys do collect good results, IKEA has shown us there's a different and more efficient way to discover our customer's pinpoints. Its product development team even visits people's houses so they can accurately pinpoint the features that would attract its audience the most. You'll get a far better response by engaging your audience through fun activities and casual conversations. The more people are interested in your survey method, the more information they will provide.

3. Clever Packaging

Product packaging might be a small part of your business operations, but it can have a powerful impact on both your profits and brand image. You can cut your expenses, promote your brand, and increase sales, all through your packaging style.

Just like IKEA.

The company initially introduced flat packaging to save space and costs, but later it became its signature style. It's now planning to add more sustainable options to decrease 50% expense further and, at the same time, uplift its image.

4. Excellent In-Store Experience

Product placement, color scheme, customer service, and the overall atmosphere can both boost and decline your daily sales. People don't frequently visit IKEA stores because of its furniture. They come to get inspiration for their rooms and enjoy the unique shopping experience. Invest in your in-store product display. Most still prefer retail shopping, and an attractive layout can increase your foot traffic.

5. Adapting To New Technology

In this digital era, almost half of the world now uses the internet to discover and buy products. To keep pace with current demand, you'd have to adapt to the changes so you can thrive in a competitive environment. With new tech features, you can successfully expand your outreach, drive more traffic to your store, and improve customer engagement.

6. Content Marketing

Generating content consistently, particularly humorous, is undoubtedly one of the most challenging aspects of marketing. But it also generates three times more responses than other advertising methods. 71% of people log in to their social networks especially to watch funny content, and almost half of them can recall what they've seen. Focus on your content marketing. With it, you can boost your reach and make your Ads memorable.

7. Brand Identity

Brand consistency helps you deliver a unified experience to your audience. It makes your products authentic, builds trust in your company, and sets you apart from your competitors. IKEA is easily recognizable because of its consistent image. It has worked tirelessly to build its identity to become one of the largest furniture producers worldwide. Today, its name is what attracts people in the first place before they explore the products.

➤ BRANDING & BRAND EQUITY

Abstract

Branding has become a top management priority which has necessitated that all members of an organization have an understanding and appreciation of some branding basics. Towards that goal, this paper outlines some important principles of brands, branding and brand equity. The paper also highlights some key concepts in building, measuring and managing brand equity.

Introduction

In an increasingly complex world, individuals and businesses are faced with more and more choices, but seemingly have less and less time to make those choices. The ability of a strong brand to simplify consumer decision making, reduce risk and set expectations is thus invaluable. More and more firms and other organizations have therefore come to the realization that one of their most valuable assets is the brand names associated with their products or services. Creating strong brands that deliver on that promise and maintaining and enhancing the strength of those brands over time is thus a management imperative —

but a major challenge at the same time. In fact, the prestigious Marketing Science Institute designated 'brands and branding' as the second most important 'top tier' priority facing marketers for 2002-2004 and a topic deserving of intensive research attention. Accordingly, the purpose of this paper is to review some branding fundamentals and key concepts to help provide a foundation to such efforts.

Brands

According to the American Marketing Association (AMA), a brand is a 'name, term, sign, symbol, or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition'.² Technically speaking, then, whenever a marketer creates a new name, logo, symbol, etc for a new product, he or she has created a brand. It should be recognized that many practicing managers, however, refer to a brand as more than that defining a brand in terms of having actually created a certain amount of awareness, reputation, prominence and so on in the marketplace. In some sense, a distinction can thus be made between the AMA definition of a 'small "b" brand' versus the sometimes industry practice of a 'big "B" brand' a 'brand' versus a 'Brand'. It is important to recognize this distinction, as disagreements about branding principles or guidelines can often revolve around the definition of what is meant by a 'brand' as much as anything. Why are brands important? What functions do they perform that make them so valuable to marketers?

In terms of the roles of brands to consumers, they provide:

Roles of brands

- Identification of source of product
- assignment of responsibility to product maker
- risk reducer
- search cost reducer
- promise, bond or pact with maker of product
- symbolic device
- signal of quality.

In terms of the roles of brands to firms, they provide:

- means of identification to simplify handling or tracing
- means of legally protecting unique features
- signal of quality level to satisfied customers
- means of endowing products with unique associations
- source of competitive advantage
- source of financial returns

Branding

Brands clearly provide important benefits to consumers both individuals and firms. An obvious question then is, how are brands created? How do you 'brand' a product? Although firms provide the impetus to brand creation through their marketing programs and other activities, ultimately a brand is something that resides in the minds of consumers. A brand is a perceptual entity that is rooted in reality but is more than that and reflects the perceptions and perhaps even the idiosyncrasies of consumers.

To brand a product, it is necessary to teach consumers 'who' the product is by giving it a name and using other brand elements to help identify it as well as 'what' the product does and 'why' consumers should care. In other words, to brand a product or service it is necessary to give consumers a label for the product (ie 'here is how you can identify the product') and to provide meaning for the brand to consumers (ie 'here is what this particular product can do for you and why it is special and different from other brand name products'). Branding involves creating mental structures and helping consumers organize their

r knowledge about products and services in a way that clarifies their decision making and, in the process, provide value to the firm.

For branding strategies to be successful and brand equity to be created, consumers must be convinced that there are meaningful differences among brands in the product or service category. The key to branding is that consumers must not think that all brands in the category are the same. Brand differences are often related to attributes or benefits of the product itself. For example, brands such as Gillette, Merck, Sony, 3M and others have been leaders in their product categories for decades due, in part, to continual innovation. Other brands create competitive advantages through non product related means. For example, Coca Cola, Calvin Klein, Chanel No. 5, Marlboro and others have become leaders in their product categories by understanding consumer motivations and desires and creating relevant and appealing images surrounding their products.

Brand equity

Branding is thus all about creating differences. Most marketing observers also agree with the following basic principles of branding and brand equity. These differences in outcomes arise from the 'added value' endowed to a product as a result of past marketing activity for the brand. There are many different ways that this value can be created for a brand. Brand equity provides a common denominator for interpreting marketing strategies and assessing the value of a brand; and there are many different ways as to how the value of a brand can be manifested or exploited to benefit the firm in terms of greater proceeds and/or lower costs. The marketing advantages of strong brands can be summarized as:

The marketing advantages of strong brands

- improved perceptions of product performance
- greater loyalty
- less vulnerability to competitive marketing actions
- less vulnerability to marketing crises
- larger margins
- more inelastic consumer response to price increases
- more elastic consumer response to price decreases
- greater trade cooperation and support
- increased marketing communication effectiveness
- possible licensing opportunities
- additional brand extension opportunities.

Although various perspectives have been employed to study brand equity,³ customer based approaches view brand equity from the perspective of the consumer.⁴ The basic premise of customer based brand equity models is that the power of a brand lies in what customers have learned, felt, seen, heard, etc about the brand as a result of their experiences over time. In other words, the power of a brand lies in the minds of consumers or customers and what they have experienced and learned about the brand over time.

The challenge for marketers in building a strong brand is therefore ensuring that customers have the right type of experiences with products and services and their accompanying marketing programs so that the desired thoughts, feelings, images, beliefs, perceptions, opinions and so on become linked to the brand. Consumer knowledge is what drives the differences that manifest themselves in terms of brand equity. This realization has important managerial implications. In an abstract sense, according to this view, brand equity provides marketers with a vital strategic 'bridge' from their past to their future, as follows.

Brands as a reflection of the past

All of the dollars spent each year on manufacturing and marketing products should not be thought so much as 'expenses' but as 'investments' investments in what consumers learned, felt, experienced, etc about the brand. If not properly designed and implemented, these expenditures may not be 'good' investments, in that the right knowledge structures may not have been created in consumers' minds, but they should be considered investments nonetheless. Thus, the quality of the investment in brand building is the most critical factor, not necessarily

Building strong brands

From a customer-

based brand equity perspective, building a strong brand can be thought of in terms of a sequential series of steps, where each step is contingent upon successfully achieving the previous step.

All steps involve accomplishing certain objectives with customers both existing and potential customers. The first step is to ensure identification of the brand with customers and an association of the brand in customers' minds with a specific product class or customer need. The second step is to establish firmly the totality of brand meaning in the minds of customers ie by strategically linking a host of tangible and intangible brand associations with certain properties. The third step is to elicit the proper customer responses to this brand identification and brand meaning. The fourth and final step is to convert brand response to create an intense, active loyalty relationship between customers and the brand. These four steps represent a set of fundamental questions that customers invariably ask about brands at least implicitly if not even explicitly as follows (with corresponding brand steps in parentheses).

Four steps to build a brand

- Who are you? (Brand identity)
- What are you? (Brand meaning)
- What about you? What do I think or feel about you? (Brand responses)
- What about you and me? What kind of association and how much of a connection would I like to have with you? (Brand relationships)

➤ THE CUSTOMER JOURNEY IN IKEA

Three things that most people associate with the iconic Swedish retailer: sleek, modern furniture that requires a bit of DIY, having a branded restaurant on location, and the unique customer journey in IKEA that consists of a winding store layout that takes you through a visual tour. I have described at length how retail customers are more likely to buy as they engage with more touchpoints in IKEA store.

If you're in the industry, you've no doubt contemplated what you can learn from the Swedish furniture retailer, who has continued to grow as many stores of similar store size shut their doors. You don't have to completely mimic IKEA to be successful. However, by using their business model, you can influence your own customer journey.

Furniture shopping is arduous and a task most people put off. Think of the excuses that someone might say when they're considering going furniture shopping.

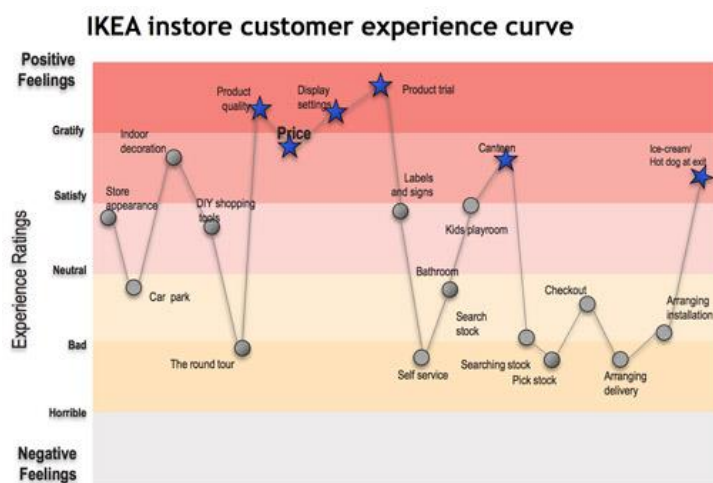
- It's time-consuming
- I have kids to take care of
- Moving furniture is hard
- It's difficult to make decisions
- I don't know what I want

Each element of the IKEA experience is catered toward answering these excuses and driving a sale that's what defines a customer journey. In regards to the above items, IKEA answers it as such:

- It's time consuming, but it's also fun browsing their store. If you end up staying at IKEA throughout the afternoon or evening, they of course come equipped with a fully-loaded restaurant.
- IKEA has a supervised play place, "Småland", to keep an eye on your kids.
- IKEA offers carts and carriages to help carry out the products to your car.
- The entire store's layout is a guided, sequential journey through the different displays. It is a strict path that leads you inevitably toward the warehouse and the checkout lanes at its exit.

IKEA's Customer Journey Map

Below is IKEA's customer journey map, which shows its in-store experience. It highlights every touch point in a very visual way.



A few things stand out in this example. Firstly, look at the scale on the y axis. Notice how it ranks every touchpoint via an emotion, instead of a satisfaction or net promoter score (NPS).

This is interesting, as the numbers ordinarily presented on these maps can cause confusion. Say a touchpoint was given the number 76. Is that good or is it bad? Practitioners looking to improve customer experience need to know what that means.

Secondly, IKEA has accepted that certain parts of its experience are bad. They've picked a few areas in which they really want to excel and have invested in those, leaving others to suffer not to the state of being "horrible", of course.

"IKEA has a very clear view of what they want the experience to look like," says John. "For example, they want you to go around and experience the touch and feel of everything, and this is integral to carrying out their vision."

"Even though the fifth touchpoint which signifies "the round tour" gets a low rating, they feel that the forced interaction with the products causes people to have a different emotional attachment to them as a furniture retailer."

It's true that lots of people just want to grab something and go. So, the round tour is not great for those customers. IKEA know this but have designed their customer journey to create brand loyalty through creating an emotionally stimulating journey.

From this customer journey map example, you may also notice:

- As in the previous example, the design of this customer journey map follows the Peak-End Rule.
- There are big contrasts between the peaks and the troughs within the graph, enabling those “moments of truth” – highlighted by the blue stars – to become more memorable.

Customer Engagement Ikea

The key to capturing your audience's attention may be in marketing psychology. Behavioral economics can make all the difference in the world when it comes to engaging potential customers and earning their trust.

The IKEA Effect “that labour alone can be sufficient to induce greater liking for the fruits of one’s labour” was named in a 2011 paper in the Journal of Consumer Psychology by Michael Norton, Daniel Mochon and Dan Ariely. They chose the name because products from the Swedish manufacturer typically require some assembly. They conducted a study where two groups of participants received IKEA boxes. The first group needed to assemble the Ikea box, while the other group received an already assembled box. The participants then had an auction for the furniture. The results showed that the builders were willing to pay 63% more than the non builders, even though the furniture looked identical. This study, was part of a four part study that formed the foundation of the IKEA Effect.

The IKEA Effect is all about how personal investment in a process creates and increases value. In this article, we will explore how to engage customers with the IKEA Effect.

The marketing challenge lies in convincing consumers to engage in the kinds of labor that will lead them to value products more highly, especially given their general aversion to such pursuits. A few practical ways to engage customers with the IKEA effect is through experiential marketing, customer experience optimization, automated and triggered campaigns, feedback calls, encouragement and community building.

How can you do it?

Make it an experience -

The Apple Store is not just about shopping, it is an experience. Apple revolutionized the shopping experience by creating a space that didn't just allow customers to shop and browse, but to fully be immersed in the brand. Customer experience optimization is one of the latest buzzwords in the world of marketing. It extends beyond stores and events and includes every part of the customer journey and interaction with your brand including your web presence, advertisements, social media, customer service, quotes and documents, etc. The IKEA Effect is about personal investment and engagement. So marketing professionals want to not only engage with their customers, but get their customers engaged throughout the entire customer journey. One way of doing that is offering potential customers to try out the product in exchange for feedback. This “try before you buy” experience helps to increase engagement of the customer with your product.

Advertise to an audience of one Customize your marketing to address the specific needs and desires of your target market. Be responsive in your marketing. If a customer reads a blog post about a specific topic, lead them to a relevant product or resource. Set up automated campaigns for specific stages of the customer journey or triggered campaigns based on their interaction with your website, social media or other marketing campaigns.

Be customizable -

Allow your customers to customize your product or service. Build bear Workshop is a well known product that is built on customers, young and old, being able to design, customize and build their own cuddly toy. Are there elements that you can let your customers choose? Add on? Upgrade? Replace? The more customizable your product or service; the more engaged and invested customers are in the process; the higher the value of the product.

High-fives and progress bars Everyone wants a little bit of encouragement. If you're offering a multi-step product or service, then engage customers with micro feedback methods like high fives and progress bars.

➤ CONCLUSION

IKEA has taught us how powerful marketing strategies can help you gain deep customer loyalty and earn an unbeatable place in the industry.

It has consistently exceeded its buyer's expectations with digital transformation, excellent user experience, and engaging campaigns.

Now, it operates 465 stores worldwide and receives over 650-million-foot traffic!

Every entrepreneur, whether doing business in the retail industry or software, can take inspiration from IKEA's proven marketing strategies.

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