

Marketing Mix Report

by William Clent

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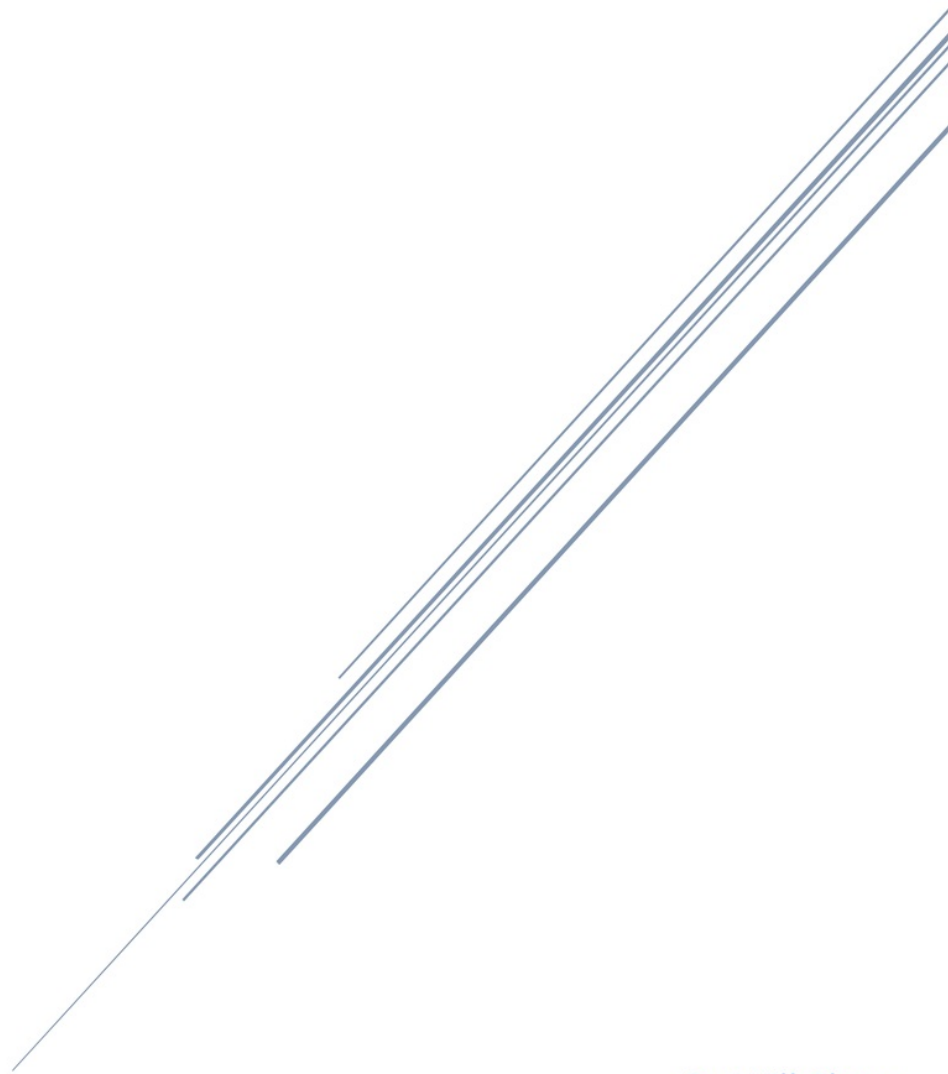
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MARKETING MIX WITHIN THE MOTORSPORT INDUSTRY



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Introduction

In this report there will be a discussion on the marketing mix within motorsport, and the sponsoring companies of the teams within the industry and an explanation of common tools used by the organisations to promote products or services. The aim of this report is to identify the Place and Promotional aspects within motorsport and the organisations involved.

The Marketing Mix

The marketing mix is a combination of marketing tools used to target an audience, to promote a product and to ensure the price is suited to that specific area their targeting, most common structure known is the 4p's which was developed by E Jerome McCarthy, this breaks it down into 4 segments, Product, Place, Price and Promotion. By doing this it allows a break down of how an organisation can get their product to certain Citation Needed they can promote it and where to do this.

Marketing Mix within Motorsport

Marketing mix within Motorsport is applied in different ways depending on what the organisation is. Because motorsport spans over a vast amount of audiences from different ages, classes and cultures it has to be carefully constructed on how it is presented. Due to the diversity of motorsport organisations have to target audiences from the same sport in different ways, because of these differences the audience view things from different perspectives and perceive things differently from one another. This is an example from ISPOT.TV (2016) of two adverts which portray the same sport from two perspectives. In Nascar they have several types of advertisement one example being for the 'die hard fans' and it's portrayed in a patriotic fashion typically American really aimed at the ultra-fans as it's called 'Grab your Seat'. Whereas from another perspective they have an advert aimed at a younger more family orientated audience which is called 'It's in Our Blood', which focuses on the more day to day fans as its family orientated and not portrayed from such an intensive fan perspective. However, across motorsport there are several ways of using the 4P's to reach audience/consumers, they are implied in different forms for the different types of audiences.

Another key example of this is according to Gaille B (2015) who produced an online article which stated 52 Nascar Demographics, within this article it states that Nascar has the highest amount of Caucasians shares which comes in at 94%, it also states that 50% of Nascar fans are likely to be Democrats, and finally it states that nascar fans are twice as likely to live in the Midwest or rural areas of the South of the US. Whether these statements are accurate or not it's all aspects that sponsors who support/supply the sport would have to consider when promoting their brand within the sport.

Place

Place in motorsport is dependent upon the brand 1 motorsport there are thousands of sponsored brands, One of the most common brands used is coca cola, it sponsors NASCAR, NHRA, and McLaren f1 (2018), apart from McLaren F1 which is the most recent sponsorship deal. Coca Cola tend to sponsor the same type of demographic being NASCAR and NHRA as they are very similar consumers who are familiar with the product, meaning it's predicted to be a successful marketing campaign as they are targeting the correct audience with the product that's most suited.

However, for Coca Cola to sponsor F1 apart from it being a profitable deal for McLaren, it indicates that they are attempting to change their demographic slightly, as they are now aiming for a more civilised sport oppose to the brash, loud and unrefined NASCAR and NHRA. By doing this they are most likely going to be campaigning their trademarked logo on the livery of the F1 car but with regards to products they promote, due to the new demographic they will push their zero sugar products such as Diet Coke and Coke Zero Sugar. The reasoning behind this is that unlike their audiences in the States, the UK are currently very health and diet conscious and are not so easily enticed to buy as many surgery products, not only are we less enticed but the UK have different regulations and rules regarding diet in comparison to the US. These are the factors that Coca Cola would have to consider when moving to a British motorsport, as they will not be as accurate to the target audience if they promoted their product generically across the board of consumers, its very target specific depending on location.

However in recent years Formula 1 did a survey posted in the form of an online article by Autosport (2015) and it states that there is a 92.2% male viewing of Formula 1 of which 59.3% are in the age range of 18-40, which is dissimilar to the Nascar viewing age range, as stated In the same article mentioned above by Gaille B (2015) that states only 9% of Nascar fans are in 18-34 age range group, however it states that 3 in 4 fans in the Nascar demographic are 35+ it also states that the average fan is 2x more likely to be 45 and over than under 29. Coca Cola have targeted these sports because the majority of their main consumers are in this age range of who are most likely to buy their products for example in this online article by Birkner C (2016) it states the largest market that consume Coca Cola in the US are in the age range of 35-44. Coca Cola by targeting these age groups are very strategic, as not only do they get a huge amount of advertisement for their products, but they are also targeting who consume their product in the first place. Coca Cola have filled a market gap in the F1 demographic by introducing their consumers favourite product into the consumers favourite sport, this not only creates a positive notion of the brand by mixing those two factors, but it also helps Coca Cola them self-meet their targets sales and production goals.

With regards to Place in Motorsport its essential to find out what your target audience is, as stated previously audience depends on what the genre of motorsport is. Monster Energy the energy drink organisation is excellent at placing their product in the right market. Monster Energy's target audience is 18-25-year-old males according to this essay published on Topics, Sample Papers & Articles Online for Free. (2017), which suits several of the sports their involved in for example, World Rally Cross, Motocross, Speedway, and they host their own event called The Monster Energy NASCAR Cup Series (MENCs). Monster have a wide variety of places they can put their products, especially in Motor cross when they sponsor youthful teams that fit their target market.

Promotion

Promotion is the largest part of the marketing mix when associated with motorsport, it's the one element between the fans and the industry, there's several ways of promoting factors of motorsport. For example, promotion of racing products is a big market within the industry due to the fans wanting the same branded equipment that gets put on the performing cars, the sport where this is the most popular in NHRA where almost all the drag racing fans build their own cars and race them at their local tracks. The branded equipment such HKS, Procharged, Precision Turbos have all got advertisement and promotional features linked with which racer their sponsoring. Fans can get access to seeing what features the sponsors put on these vehicles by downloading specific Motorsport Apps such as Formula 1 app and Red Bull Tv app. By allowing fans access to these features they're not only able to see what their favourite race teams have done with regards to

improvement, but they can see sneak features of upcoming events and races. This enables fans to be kept entertained and up to date, which is a key factor to promoting any event in the industry.

Promotion in motorsport as stated can be done in multiple ways, the most popular way of promoting and creating a build up for an event now tends to be done via social media, within the last 6 years marketing has conformed to stay with current trends one of biggest being social media, where everyone is so connected via social media organisations have taken advantage of everyone being so interactive by launching consumer aimed products/services/interests on social media in forms of either targeted advertisement or similar pages linked to what you have taken an interest in.

Organisations in the motorsport industry like Formula 1 have a big online presence and following, they use 'cookie software' where if a consumer likes or shares a post to do with Formula 1 then that user who shared that info will have motorsport advertisement and suggested pages to do with Formula 1 appear on their feed. This is the most common tool of promotion in 2018 as this applies to not only social media but other big online apps and websites such as YouTube and Netflix, they all have the same principles of targeting consumers with what they take an interest in. This in terms of Ebusiness is called E-services where it is an automated software that aims consumer specific content at the end user in order to promote that organisations product or service.

Promotion in an industry is a very competitive division to be in, it's all evolved around how many consumers they can get their product or services to, with regard to Citation Needed al competitors within motorsport this aims at the branded equipment on the performing cars. Some companies such as Procharge will only sponsor some drivers in the NHRA depending on the performance of that team. This is because a company who provide a high-performance part to a losing team it then reflects badly on the sponsoring company, because in NHRA is all about how fast you can get from a to b, the drivers who are sponsored by the big brands like Procharge will only do so while being either loyal to the company or successful when performing. Many amateurs may have the branded high-performance parts however they are not sponsored by the companies, this is a common tactic in the motorsport industry, by sponsoring a winning successful team it creates a positive image for that brand, but companies are quick to remove sponsorship if the teams don't perform as good as the parts supplied.

Conclusion

Throughout this report there has been discussion of what promotional tools and tactics organisations within the motorsport industry use to promote events and races. There has also been discussion of what brands are involved with the industry and how they promote products and connect with there target consumers. Other aspects like TV adverts and how their connotations promote different view points of the sports and how they can impact different viewers. There has also been a comparison of consumer targeted products from different areas of the industry and how the companies involved target different consumers with similar products.

Reference Page

Ispot.tv (2016) online website available here

<https://www.ispot.tv/ad/wiiD/nascar-grab-your-seat-featuring-jimmy-johnson-ryan-blaney> [Accessed:30 Nov.2018]

Ispot.tv (2016) online website available here

<https://www.ispot.tv/ad/AbBZ/nascar-its-in-our-blood> [Accessed:30 Nov.2018]

(Both are video advertisement which I was referring to in the first paragraph of Marketing Mix within Motorsport)

Autosport (2015) online article available here

<https://www.autosport.com/f1/news/120142/full-f1-fan-survey-results-revealed> [Accessed:30 Nov.2018]

Brandon Gaille (2015) online article available here

<https://brandongaille.com/52-fantastic-nascar-demographics/> [Accessed:30 Nov.2018]

Christine Birkner (2016) online article available here

<https://www.adweek.com/brand-marketing/coca-cola-and-pepsi-are-both-losing-millennial-fans-174956/> [Accessed:30 Nov.2018]

(Let me know if you cannot access this link as I'm having trouble with it, I do have the website saved so I can email it over to you if you have trouble too)

Topics, Sample Papers & Articles Online for Free. (2017). Monster Energy Drink Target Audience and Company Objectives. [Online]. Available at: <https://studymoose.com/monster-energy-drink-target-audience-and-company-objectives-essay> [Accessed: 30 Nov. 2018]

Marketing Mix Report

GRADEMARK REPORT

FINAL GRADE

33/100

GENERAL COMMENTS

Instructor

Not enough research of informed literature and no evidence of any engagement with essential literature. Only online sources used with no evidence of recommended Marketing textbooks.

Poor knowledge and understanding of Marketing Mix demonstrated. Whilst a good knowledge of motorsport is demonstrated, the question asks for this to be put into the context of the Marketing Mix. Only two aspects of the Marketing Mix were chosen for analysis and the Place aspect is not explained very well.

Very little analysis or evaluation with arguments supported by evidence. Largely descriptive work with little foundation.

Well written in a coherent manner

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QM

Citation Needed

Cite Source:

Please use the link below to find links to information regarding specific citation styles:

http://www.plagiarism.org/plag_article_citation_styles.html

Additional Comment

Good definition but citation required



Comment 1

Place is not dependant on the brand. Place is WHERE the customer or consumer interacts with and experiences the product i.e. a race track, on T.V. or online

PAGE 4



Comment 2

These references to sponsorship deals with large companies are more relevant to PROMOTION not PLACE

PAGE 5



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