



# The Latest Marketing News

*Provided by your Specialist for Marketing and Related Clusters – Sharon Acuff*

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This newsletter is meant to give you news and information from the Marketing program area.

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## VA DECA DAY, HONOR SOCIETY, AND MERIT AWARDS DUE DATES

**Nov 4** VA DECA Day (will still take your submissions through November 13)

**Nov 13** Honor Society & Merit Awards

## FOUR REAL-LIFE TIPS FOR RISK-AVERSE ENTREPRENEURS IN SEARCH OF PROVEN BUSINESS IDEAS

At first glance, the words “risk-averse” and “entrepreneur” don’t seem like they’d go together. After all, entrepreneurship is an inherently risky business — insert your mental image of an 80s- era Tom Cruise here.

But in reality, entrepreneurship does still have room for more risk-averse individuals.

There’s a lot more to reducing risk than finding a proven business idea in a seemingly stable industry. Sure, a “proven” business idea is a good start, but the way you choose to run your business will go a long way in reducing immediate and long-term risk so you can have a successful entrepreneurial career.

**EMBRACE ADAPTABILITY (AND BE WILLING TO ADAPT, TOO)**

Survival as a freelancer or solopreneur often comes down to being flexible — or being able to [quickly pivot](#), learn and thrive in new ways.

This isn't just true during times of crisis. Market conditions change all the time. New tech or world events can completely disrupt your way of doing business, or give you an opportunity to streamline your workflow and become more efficient. To embrace adaptability, you have to be willing to make needed changes based on the ever-changing world we live in. You have to be proactive in understanding the trends that could affect both your industry and your target audience.

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## PROXIMITY MARKETING SOARS LOCAL BUSINESSES: A CASE STUDY

With Proximity Marketing rocking the Martech world & causing a roar in local businesses, will we be seeing a martech innovation phase shift of the companies on the same?

Just imagine, you walk into a retail gift store and start looking for a wristwatch, and suddenly your smartphone buzzes. The wristwatch that you have been looking for online for a while is now available at a limited time discount of 30%, only for you!

Wouldn't this personalized, location-specific offer grab your attention and you might also consider a purchase decision at the physical store? Won't such real-time, personalized communication surprise you? Won't you be thinking, what is this & how this happened? So, let's dive-in to get answers to your questions.

The evolution of technology has improved the quality as well as the reach of advertising and information sharing. With the passing years' companies have increasingly expanded their range, and as the reach and exposure are addressed by worldwide capabilities, companies are also focusing on something relatively new, called Proximity Marketing. Proximity marketing has been defined and given a place in the marketing mix in recent times. According to [Store Experience Study 2019](#), proximity marketing is the most popular emerging technology among retailers in North America, ahead of AI, machine learning, and the IoT. So, let's get a better idea of proximity marketing.

Proximity marketing, also known as Hyperlocal Marketing is all about reaching the right audience, at the right place, and at the right time. It includes using location-based technology to target potential customers with hyper-personalized ads or communication based on their proximity with and within the retail store or local businesses, enabling them to make a purchase decision immediately.

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## LEVI'S STADIUM IS GOING CASHLESS

Cash will not be king when [Levi's Stadium](#) reopens to fans.

The stadium is shifting to cashless payments for food, drinks, and merchandise.

"You can pay by credit card as you normally might. You can pay via a 49ers app where you use something like Apple Pay or Visa Pay within the app as well," explained Moon Javaid, Chief Strategy Officer for the 49ers.

The move is supposed to speed up transactions and minimize contact.

"A more 'socially distanced' transaction where you don't have to hand something over to another individual for them to touch," said Javaid.

Most transactions happen during the 15 minutes before kickoff and during halftime, so speed is key for fans who do not want to miss out on any of the action.

"That's going to be somewhat complex for people that have not gone through this experience or are not conversant with how this works," said Andy Dolish, sports marketing executive.

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## WHAT ARE THE PRIMARY MEDIUMS UTILIZED IN DIGITAL MARKETING?

Life is impossible to imagine nowadays without the internet. Whenever we need any kind of information or are looking for a product/service, we immediately access the internet from our smartphone or PC/Laptop to get the required details. This makes it all the more essential for business owners to promote their products and services on the internet. E-commerce has made it possible for every kind of product or service to be available on the internet. All you require is just a few clicks to get the needful done. However, you simply cannot move your business online and start expecting customers to roll in. You will need an efficacious digital marketing strategy for that.

If we say in short, digital marketing includes everything that you need to do to increase the visibility of your business online and attract customers. Nowadays, there are several institutes present on the internet that are giving a chance to avail a full-blown **digital marketing course** along with the certification. So, either you can take up one of these digital marketing courses available online or you can employ digital marketing professionals under you. Whatever you do, it is important that you should know that without digital marketing it is impossible for a business to survive nowadays. Now, digital marketing is not a standalone term. In fact, it contains several constituents or channels. In this post, we are going to have a look at some of the primary mediums that are utilized to build a perfect digital marketing strategy.

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## DOES THE GIG ECONOMY PROMOTE ENTREPRENEURSHIP?

The gig economy has exploded over the past decade, with companies such as Uber, DoorDash, and Airbnb matching consumers with contract workers willing to provide

them with transportation, home rentals, and other services. It's given consumers more options and convenience, and upended the taxi, restaurant, and hotel industries, among others.

But the gig economy may have another effect as well: gig-work opportunities may help people make the leap to entrepreneurship and start their own businesses, according to research from Washington University's [John M. Barrios](#), Rice University's [Yael V. Hochberg](#), and Rice PhD candidate [Hanyi Yi](#).

To study the effect of the gig economy on entrepreneurship, the researchers looked at the entry of ride-hailing services such as Uber and Lyft into nearly 1,200 US cities and towns through 2016. Because the services entered different cities at different times, the researchers were able to get a before-and-after view of entrepreneurship in each market relative to the advent of the gig economy locally.

In those areas, the researchers find, new business registrations and Small Business Administration loans to newly incorporated businesses each rose about 5 percent after ride hailing became available. Interest in entrepreneurship, as measured by Google searches for phrases such as "how to start a business" or "how to incorporate," rose about 7 percent.

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## FIVE ADVERTISING BEST PRACTICES

Despite the uncertainty in the economy, business must go on and that means bringing in new customers.

Because many businesses have cut back on their advertising budgets, platforms like Facebook and Google have lots of inventory available. That means it's actually a good time to run an ad campaign if you have cash available.

If you are going to run ads, it's important to make every penny count, so set yourself up for success with these best practices. Watch the 5-minute video or read on for the tips!

Here are the five tips. Read the article or watch the video for more details:

- **What do you want to sell?**
- **Target your audience**
- **Leverage A/B testing tools**
- **Create a landing page**
- **Offer free stuff**

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## NIKE NAMED SPORTING WORLD'S MOST MARKETED BRAND IN SOCIAL MEDIA

Sportswear giant Nike has been ranked as the most marketed brand in international sport according to SportsPro's inaugural list of the World's 50 Most Marketed Brands powered by Hookit.

The Oregon, USA-based company, which has over 11,000 athletes and sports organisations promoting its brand worldwide, was found to have received the most value of any entity invested in sports sponsorship, coming in ahead of Emirates Airlines, Adidas, Monster Energy and Red Bull.

Hookit's proprietary methodology for assessing sponsorship value is built upon its SportGraph and computer vision technology, which tracks the social activity of every major professional athlete, team and league, totalling more than 500,000 accounts. To arrive at the total value received by each brand, Hookit examines two key metrics - potential value and promotion quality - which are multiplied together to determine a discounted Adjusted Ad Value (AAV).

For the World's 50 Most Marketed Brands, all social and digital posts from professional athletes, teams and leagues between 1st August 2019 and 1st August 2020 were examined for brand promotion. More than 25,000 sports organisations and athletes posted during this period, promoting in excess of 7,000 brands across platforms including Facebook, Instagram, TikTok, Twitch, Twitter, VK, Weibo and YouTube.

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## **SOCIAL MEDIA: THE MOST ESSENTIAL PART OF A DIGITAL MARKETING STRATEGY**

There is absolutely no doubt that social media has become one of the most effective communication platforms. The internet is more accessible than ever and everyone has a smart device.

Checking in on social media is now part of everyone's daily routine. It is the easiest way to find people, connect with them and engage them. Social media has become an essential part of any digital marketing strategy and here are five reasons why.

### It's what we are reading

One of the things that makes scrolling through social media sites so addictive and routine is the vast amount of information available to us. This information is easily selected to be specific to our interests. Specific to what we like to read about.

Social media platforms have become the place to discover new ideas about what we are interested in. It is also the place to discover new ideas about new things. It's where we are reading our "news."

The convenience of gaining information via a scroll through your favorite social media site means that consumers don't want to read long-winded essays on things they are interested in. This is where good [writing services](#) will come in handy. TextRoyal is a writing service that offers multiple solutions under one roof. From product descriptions to social media posts, from blogs to web content, the professional writers at TextRoyal can help you with every content need.

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### HAVE YOU EVER WORRIED ABOUT MAKING A GOOD FIRST IMPRESSION?

What can you learn about yourself from these first encounters?

In “[First Impressions](#),” a winning essay from our 2019 Personal Narrative Contest for students, Isabel Hui writes about a time when she hoped to make a good impression — and what she learned about herself from it. Her narrative reads:

**Students, read the entire article, then respond to the following:**

- 1. When have you made a good or bad first impression? Tell us what happened: Who did you meet, and what were the circumstances — was it a job interview, the first day of school or perhaps a chance encounter on the street? What thoughts were going through your head at the time? What made the impression a positive one or not?
- 2. Do you agree with the saying, “You’ll never get a second chance to make a first impression”? Have you ever recovered from a bad first impression you made or changed your initial thoughts about someone else?
- 3. Do you connect with anything in Isabel’s story? Have you ever fretted and agonized over an anticipated encounter or event? Which moments in the essay did you find most surprising, powerful or moving? Why?
- 4. At the end of the essay, Isabel reflects on her experience and gives the reader a take-away: “This incident reminded me that it’s only high school; these are the times to have fun, work hard, and make memories, not stress about the trivial details.” What do you think of that advice? Is there a moment in your life that changed the way you think or look at the world?
- Isabel uses many vivid details to capture her feelings of fear and apprehension such as “meticulously raiding my closet,” and “I kept my head down and tiptoed to my seat.” Which “writer’s moves” that Isabel used in her narrative do you admire most? Choose one and share why you thought it was effective. How did it draw you into the story and help you to identify with the author’s situation?

### WHAT’S GOING ON IN THIS GRAPH?

Who wants a job, but doesn’t have one? How has the composition of the unemployed in the United States changed during the pandemic?

This graph shows the composition of the unemployed in the United States from January – September 2020. The graph appeared elsewhere on NYTimes.com.

By Friday morning, Nov. 6, we will reveal the graph’s free online link, additional background and questions, shout-outs for great student headlines, and Stat Nuggets.

After looking closely at the graph above (or at this [full-size image](#)), answer these four questions:

- What do you notice?
- What do you wonder?

- What impact does this have on you and your community?
- What's going on in this graph? Write a catchy headline that captures the graph's main idea.

The questions are intended to build on one another, so try to answer them in order.

## ARTICLES OF INTEREST

### **Amazon Business introduces smart shelf for restocking**

Amazon Business has launched the Dash Smart Shelf, which uses Wi-Fi to connect to customer accounts via the Amazon Shopping app and reorder office supplies when they are running low. The shelf can also sense weight and is intended for small and midsize businesses.

**Full Story:** [Digital Commerce 360](#)

### **Merrell to sell single hiking boots on Zappos**

Merrell will be the first outdoor footwear and hiking boot maker to offer Zappos customers the option of buying just one shoe or shoes of two different sizes. The brand joins several sneaker and shoe brands, including New Balance and Stride Rite, which are part of Zappos' Adaptive Single and Different Size Shoes program that debuted earlier this year.

**Full Story:** [Footwear News](#)

### **Sak's CEO: Pandemic pushed us to do the absurd**

Saks Fifth Avenue CEO Marc Metrick says the pandemic forced his company to compress four years of digital strategy into months, including business practices such as curbside pickup that sounded absurd in luxury retail before the crisis. "Pull your car up to the curb and open your trunk and someone puts in a \$4,000 coat?" he says.

**Full Story:** [Vogue Business](#)

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**Sources: Walmart, Comcast eye smart TV partnership**

Walmart is reportedly in early talks with Comcast on a deal to produce and sell smart TVs as part of Comcast's ambition to expand into streaming, a sector where it would compete with Apple, Amazon and Roku. The televisions would probably be made by a third company and could carry the Walmart brand, sources said.

**Full Story:** [Reuters](#)

**NRF: Retail sales growth reflects consumers' resiliency**

A higher-than-forecast 1.9% increase in US retail sales in September shows consumers are still interested in shopping and could bode well for the holidays. "Strong growth in retail sales during the last few months points to the resiliency of consumers even in this disruptive pandemic environment," NRF Chief Economist Jack Kleinhenz said.

**Full Story:** [CNBC](#)

**Hashtags were declared "artificial words"**

**Why it matters:** Hashtags are incredibly effective when it comes to drawing attention to an idea or movement, but are hashtags words? A group of linguists in New Zealand studied hashtags in an attempt to determine if they should be considered words. What was their final ruling? Hashtags are, at best, artificial words.

It seems like hashtags should either be considered brands or classified the same as other symbols, like the number sign.

**Full Story:** [The Conversation](#)

**Major Brands Mute Twitter, Facebook Advertising Amid Election Chaos**

**QUOTABLE QUOTE**

We cannot do everything at once, but we can do something at once.