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LATERAL MARKETING – THE NEW MARKETING TECHNOLOGY

Marketing of the XXI century is a search and implementation (realization) of original innovative ideas. There exist various ways of developing innovations: 1) creative (creation of new products and ideas, new ways to attract customers, new advertising campaigns); 2) non-creative, based on formal instruments of thinking, intended for search of new ideas through changing of perception and conceptions. The latter is called lateral marketing.

Lateral marketing is a system of views and approaches based on the associative logic that changes the perception of traditional direct methods of business promotion. The main task of lateral marketing consists in retreating from traditional methods of competition.

The term «lateral thinking» on which the technology of lateral marketing is based was suggested by Edward de Bono, a researcher of creativity. He used the term to designate solution and aim algorithms that are alternative to conventional vertical or logical marketing. Nevertheless, lateral marketing in no way replaces the vertical marketing, but only completes it.

The main advantage of lateral marketing ideas is that they do not win back a share of the already existing market but create a new one and become the first. At the goods level lateral marketing proposes to make some changes in a product or service and find the way of using them.

According to marketing specialists, the algorithm of actions of lateral marketing may be as follows:

Step 0. Select a product or service.

Step 1. Choose one of the levels of the vertical marketing process: a) the level of the market, b) the level of the product, c) the rest of the marketing mix.

Step 2. Perform a lateral shift.

The market level. Change one aspect: a) demand or utility, b) objective, c) place d) time, e) situation, f) experience.

The goods level. Apply to the element of the product (material product, package, brand attributes, use or purchase) one of the six methods: a) substitution, b) removal, c) combination, d) reorganization, d) exaggeration, e) inversion.

The rest of the marketing mix. Apply the commercial formula of other categories: a) the formula of pricing, b) the formula of communication, c) the formula of distribution.

Step 3. Close the gap by the assessment method: a) imagine the process of purchase, b) identify positive aspects, c) determine the possible situation of the real use of the goods or services.

New products obtained by means of lateral marketing often require significant investments in production. Also, consumers must get accustomed to them. Therefore, to promote such products serious efforts should be made. But the economic benefit could be much bigger than in case of new products obtained in the traditional way.