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MARKETING WORLD REVIEW

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The International Institute of Marketing Professionals (IIMP[®]) appoints Columbia Commonwealth University (CCUW) as IIMP[®] certified study centre in Blantyre, Malawi. This is the second accreditation granted by IIMP[®]. Last year, CCUW was assigned Accredited Educational Institution, whose top students of Business Management Degree programs are granted IIMP[®] scholarships to enter the CMMP[®] designation program. Now CCUW will offer Executive CMMP[®] preparation courses in order to prepare candidates to qualify and write final integrated exam to receive the Certified Mar-

keting Management Professional (CMMP[®]) designations. It will deliver tuition for Executive CMMP[®] program. IIMP[®] accredited Executive CMMP[®] is an advanced level international certification designed especially for those marketing professionals who have to meet the rapid and global competition around the world. By receiving the Executive CMMP[®], marketers will be better equipped to face the challenges that technological innovations require, and it will enhance their diverse responsibilities and leadership in their respected organizations.

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Editorial: Seniors are a growing global market

By Sandra Pedro

The world is facing a huge social change. The world's population is growing older and lifestyles are changing towards more active living. Many industries and marketers are unprepared to meet the needs and wants of this older generation.

My article in this issue highlights some of the opportunities that companies can seize. Small changes in services and products can have a huge impact in purchase-decision making. Those companies that will meet their needs and send the right messaging will, for sure, grow their market share.

On the other hand, younger generations realize that they will not have the same opportunities as their parents in retirement. They are already planning their retirement in order to secure a financial and healthy future as they believe that they



will have to work until their 70's. Those industries that work now in satisfying the needs and wants from mature consumers

and help younger generations planning their retirement will have a huge competitive advantage. So, let's start immediately.

Les personnes âgées représentent un marché mondial en pleine croissance

Le monde fait face à un énorme changement social. La population mondiale vieillit et les modes de vie évoluent vers une vie plus active. Plusieurs industries et marketers ne sont pas prêts à répondre aux besoins et aux désirs de cette ancienne génération.

Mon article dans ce numéro met en lumière certaines opportunités que les

entreprises peuvent saisir. De petits changements dans les services et les produits peuvent avoir un impact énorme sur les prises de décisions d'achat. Les entreprises qui sauraient répondre à leurs besoins et envoyer le bon message vont accroître avec certitude leur part de marché.

D'autre part, les jeunes générations se rendent compte qu'ils n'auront pas les mêmes chances que leurs parents à la re-

traite. Ils planifient déjà leur retraite afin d'assurer un avenir financier solide car ils estiment devoir travailler jusqu'à 70 ans. Ces industries qui travaillent maintenant à satisfaire les besoins et les désirs des consommateurs matures et aident les jeunes générations qui planifient leur retraite auront un énorme avantage concurrentiel. Nous allons commencer donc immédiatement.

VOLUNTEERS NEEDED FOR CONFERENCE PLANNING

The Conference and Awards Committee at IIMP would like form a new team with a mandate to plan and organize IIMP's first global conference to take place in Canada. Regardless of your geographical location, you can help by contributing virtually to this vital project. Please click on the link to view current team members of the Conference and Awards Committee:

<http://www.theiimp.org/conferences-and-awards-committee/>

If you are interested in becoming a part of this team, we like to hear from you: hr@theiimp.org



Welcome to CMMP designation holder

Asloob Mohammad, MBA, CMMP

Promotion and non-personal media officer at Parks Canada
New Brunswick, Canada

“Marketing is a fast paced and rapidly growing discipline, I find that internationally, the application of marketing concepts vary from region and industry type. Anyone who has studied and worked in different countries will benefit by obtaining a globally recognised designation. Plus it’s always a good idea to keep updating one’s knowledgebase.

This is where CMMP certification program came in handy for me professionally and personally. The process and pace of the program is very commodious for anyone working and traveling full time. The reading material and administrative support provided throughout the program is of excellent quality. I will recommend it to anyone who is looking to take their career to the next level. “



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Get Started



By Sandra Pedro

Markets are evolving and today's consumers are not the same as those from the 80's or 70's. Behaviors, habits, interests and needs have changed.

Older consumers are a growing global market that industries are largely unprepared to meet the needs of or are simply ignoring them. A whopping two billion people worldwide will be 60 years of age and older by 2050, according to the World Health Organization (WHO).

The global population skews older and its needs are not being met. Business opportunities are many as people plan their retirement and get older, from financial services to aging-needs products and services, health, housing, transportation and other industries. Today, seniors have active social lives and enjoy entertaining with family and friends. A closer look at their lifestyles reveals many opportunities for marketers and businesses to better align products and service offerings. According to A.T. Kearny, worldwide spending among mature consumers is projected to reach 15 trillion dollars annually by the end of this decade. This growing market segment has money to spend and an aging lifestyle which includes dietary adjustments, physical constraints, medical considerations and travel challenges.

Not being self-reliant to take care of basic needs in old age (58%), losing physical agility (57%) or mental competence (51%) are some of the concerns about growing old highlighted in the Global Survey of Nielsen about older consumers. However, many retailers, manufacturers and service providers are missing the opportunity to address these concerns by offering products and services to meet the challenges that often arise with age. On the product front, food manufacturers and retailers should adapt packaging and labels to meet specific needs of this aging demographic.

The market that industries are missing

The worldwide respondents in Nielsen's survey stated that it is difficult to find food that meets their special nutritional needs (45%), small portion-size packaging (44%), clearly labeled nutritional information (43%) and packages that are easy to open (43%).

Challenges for older people do not end here. On the retailer front, stores are not satisfying the needs of older consumers either. Aisles for seniors' products, check-out lanes and assistance with groceries offers a more comfortable and simpler purchase experience for this demographic segment. Additionally, stores should be equipped with handicapped bathrooms, easy to read shelving and handicapped ramps and doors. On the marketing front, messages are also missing opportunities to reach mature purchasers by not reflecting older consumers. This scenario is also visible in services. Global respondents find assistance difficult in services like housing (46%), transportation (44%), finance (44%), medical insurance (39%) and meal-delivery providers (36%).

Small changes can make a huge difference in the daily lives of older consumers. Improvements such as larger fonts in product labels, arranging age-related products in one place with easy accessibility or offering services such as shopping and home delivery, can build loyalty in the long term. Retirement gives seniors time to do things that they enjoy. They also look to new ways to improve their lives. The Internet allows them to do both. For example, there is an increasing use of online and mobile apps for grocery shopping and home delivery, in particular, those baby boomers who are becoming seniors. The findings from Nielsen's survey demonstrate that there is growth in internet penetration among senior consumers. Marketers need to ensure they are connecting with them for greater engagement, trust and loyalty in their digital strategy.

Independence is a valuable feature in older consumers' lives. However, there comes a time when seniors need help to care for themselves. 46% admit that it is not easy to find housing, services and assistance when it comes to the needs of the elderly. Housing, services and personal care assistance are areas where there is a great opportunity to increase their offerings by assuring quality, security and caring, as many prefer to stay in their home instead of living in assisted living facilities or nursing homes.

Retirement is also for younger consumers

Younger consumers do not believe that they will be better financially equipped to retire than their parents were when they retired. This assumption shows that there are opportunities for offerings in financial products to secure the financial future of younger generations. Personal savings and investments funds will fund retirement for more than half of global respondents and a great percentage admit that they are planning to work well into their 70's. Health and sports services and their products have an opportunity to encourage more healthy lifestyles.

It's time for industries and marketers to look at older consumers with a unique perspective because many opportunities are available with this growing market segment. Such opportunities include shopping, travelling, entertainment, health, sports, personal and housing assistance and more. Younger generations are another important market to consider as they plan their retirement in advance. They show concerns regarding their future financial situation and their well-being as they realize that they will have to work longer than their parents did.

MARKETING WORLD

REVIEW

Call for Papers for Premier Issue of MWR Magazine

The International Institute of Marketing Professionals (IIMP) publishes the quarterly magazine "MarketingWorld Review" to advance marketing professionals' knowledge of worldwide industry changes, to provide practical solutions of their problems, and to keep them informed about the current informational and technological tools available to achieve marketing efficiency and effectiveness. Marketing professionals find relevant and timely content in every issue to maximize strategic and tactical business performance.

The Editor-in-Chief of MarketingWorld Review invites practitioners, consultants, and academics to submit pieces worthy of contribution to the theory and practice of marketing for its initial issue.

The latest technological developments such as social media, online communities, or social networks have all transformed markets and marketing. In this new era, which demands changing classical practices, customers and companies are both empowered with many capabilities such as easy access to information or ability of multi-way communication. Within this broader networked customer-company relationships, customers are actively engaging with the companies in every aspect and have an influence on marketing decisions at an increased level. However, both scholars and practitioners also address potential risks and challenges that companies face associated with this new era of connected marketing.

The initial issue of the MarketingWorld Review will focus on the latest thinking, principles, and best practices on the field of marketing, that reflects the challenges and opportunities in a digitally-empowered and connected world. We welcome submissions which may be case studies, market analyses, interviews, and research papers employing a range of theoretical and methodological approaches and which provide future research directions and in-depth strategic marketing implications for today's marketers.

All topics reflecting the latest thought in marketing are welcomed but pieces concentrating on the "Next Practices in the Era of Connected Marketing" are specifically encouraged.

The deadline for extended **submission to the first issue is May 15, 2016**. The review process will feature a maximum of two rounds and final decisions will be made before May 30, 2016. Authors are referred to the MarketingWorld Review Author Guidelines in the preparation of their manuscripts at <http://www.theiimp.org/magazine/> or at <http://www.theiimp.org/PDF/MWR-GUIDELINES.pdf>. Submissions are to be made to magazine@theiimp.org.

Asli Kuscu
Editor-in-Chief
MarketingWorld Review

Columbia Commonwealth University becomes IIMP® Certified Study Centre in Malawai

The Executive CMMP® is targeted to Marketing professionals who possess quick decision making skills, an expertise of new product development rules and policies, and play a role in recruiting and training new professionals for their departments. The certification will not only add value to their credentials but also polish their foresight and analytical skills and prepare them for the global market. The certification is ideal for marketing executives, product planners, R&D executives, seniors in marketing personnel departments, senior position holder in logistics and distribution professionals and for professionals working in executive positions in the marketing information department, and more.

In order to be accepted into the CMMP® program, the candidate must meet specific academic and work experience requirements. The academic requirements to enter each CMMP® level is different such as the candidates must have completed one of the programs including business undergraduate, graduate and doctorate degree programs with some or all of the following business and marketing courses.

Professor Tesfaye Ketsela, President of CCWUM, said: "On behalf of the faculty, students and administrative staff of CCWUM, I would like to express my gratitude to IIMP for designating CCWUM as a Certified Study Center in Malawi. This comes as good news to Malawians who will be taking the opportunity to develop their skills and knowledge thereby pursuing their career dreams by qualifying as certified professionals. The International Institute of Marketing Professionals (IIMP) is progressively establishing itself as a respected center of excellence in Canada and worldwide for its commitment and commendable contribution to empowering scholars and highly respected professionals in their areas of interest. I would also like to take this opportunity to inform all stakeholders who have a vested



INTERNATIONAL INSTITUTE OF MARKETING PROFESSIONALS CERTIFIED STUDY CENTRE

interest in the educational development of Malawians that a few months ago IIMP has granted CCWUM full accreditation after a careful review of our Ph.D., MBA and BBA programs, our highly qualified faculty as well as our track record in providing good quality education to Malawians. We feel blessed and honored for this recognition, designation as well as full accreditation by IIMP and look forward to working with its highly qualified team of experts. Your empowering CCWUM will pass on to empowering Malawians."

Nisar Butt, President and Chief Executive Officer of IIMP®, said: "Malawi is giving another step for the international certification of marketing professionals. The signature of agreement strengthens our relationship with CCUW, in particular, and with Malawi, in general. The university is now not only fully equipped to offer an accredited business degree programs to prepare their graduates to meet all entrance requirements to enter the CMMP® designations, but are also able to foster knowledge and experience of marketing professionals and increase their competitiveness globally with the Executive CMMP® program."

Prof. Dr. Dimitrios P. Kamsaris, Senior Vice President of Accreditation, IIMP, commented: "Columbia Commonwealth University in Malawi from now on can provide the students with accredited degree

programs, preparation to enter the CMMP® designations, and knowledge, and global experience. Furthermore, through the Executive CMMP® program the marketing professionals will increase their competitiveness worldwide."

Columbia Commonwealth University (CCWU) was founded in Malawi in 2002 to offer distance as well as in-class education programs at the Bachelor's, Master's and Doctoral Degree levels in Administration and Management. The University has received recognition from various institutions, such as the International Professional Managers Association (IPMKA), the Chartered Institute of Administration and Management (CIAM) Consultant, Ghana, and the Association of Business Executives (ABE), UK.

About CCWU:

Columbia Commonwealth University (CCWU) was founded in Malawi in 2002 to offer distance as well as in-class education programs at the Bachelor's, Master's and Doctoral Degree levels in Administration and Management. The University has received recognition from various institutions, such as the International Professional Managers Association (IPMKA), the Chartered Institute of Administration and Management (CIAM) Consultant, Ghana, and the Association of Business Executives (ABE), UK. Web: <http://www.ccwum.org>



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The CBSA elevates and advances the business strategy profession by:

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- Coach and mentor members to deliver on their Strategy profession



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The theory behind Neuromarketing by Caroline Berryman, CMMP

The term Neuromarketing refers to the use of modern brain science to measure the impact of marketing and advertising on consumers. Neuromarketing techniques are based on scientific principles about how humans really think and how they make decisions, which involve processes that our conscious minds aren't even aware of these new techniques provide insights into consumer decisions and actions that are not visible to traditional market research methodologies.

Neuromarketing is not a new kind of marketing — it's a new way to study marketing and it is part of the field of market research. There are six major areas where Neuromarketing is being used today:

- **Branding:** Brands are ideas in the mind that draw strength from the connections they make. Neuromarketing provides powerful techniques for measuring brand associations
- **Product design and innovation:** Neuromarketing can measure consumer responses to product ideas and package designs that are largely automatic, emotional and outside our consciousness
- **Advertising effectiveness:** Most advertising impacts us through non-conscious means, even though we don't think it does and Neuromarketing explains how
- **Shopper decision making:** Neuromarketing shows how store environments directly influence how shoppers eventually decide to make a purchase
- **Online experiences:** The online world provides new for our brains. Brain science shows the many ways we can be subtly influenced while we are online
- **Entertainment effectiveness:** Neuromarketing uses a variety of tools and

techniques to measure consumer responses and behavior. These include everything from eye tracking (measuring eye gaze patterns), analyzing facial expressions and behavioral experiments (seeing how changes in product displays affect a consumer's choices), to more complex, sensor-based approaches, including biometrics (body signal measures) that measure perspiration, respiration, heart rate, and facial muscle movement (electromyography [EMG]), as well as neurometrics (brain signal measures) that measure electrical activity (electroencephalography [EEG]), and blood flow (functional magnetic resonance imaging [fMRI]) in the brain.

I recently read an article about a Canadian woman called Diana Lucaci who launched a Neuromarketing firm called True Impact in Toronto in 2011. She believes that 90% of all decisions are driven by feelings and that it is important to understand your customers' values and emotions in order to earn their loyalty. With a background in psychology and neuroscience, she came to the world of marketing asking, 'Why are things done like that? Why don't we have better metrics?' She saw that there was a potential to make better decisions if we take more time at the beginning of a cam-



aign to understand our customers a little bit more.

So coming from a neuroscience background to a marketing background allowed her to have an outsider perspective. A lot of marketers think that market research begins and ends with focus groups. Marketers tend to do a lot of surveys and focus groups but we never got a chance to find out why people do what they do. Often when you gather people in a focus group situation, participants start telling you what they think you want to hear. And you have to make a decision on a multimillion-dollar campaign based on that. If you think you are a customer-centric organization, you really need to start understanding that customer from many angles including what they're not telling you.

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