

Chapter 18

Digital Marketing Approaches for Generation Y to Position PhD or FPM Program

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ABSTRACT

The purpose of this chapter is to provide a comprehensive overview of the changing needs of PhD or FPM program. The focus of its overview will extend to an exploration of the needs and demands of modern PhD or FPM programs. One of the first dimensions of this exploration is the nature of Generation Y students pursuing their PhD or FPM programs. One of the first insights this chapter offers is that this generation merges their knowledge requirements, consumption patterns, and social interactions. This merging happens in the context of digital devices and platforms for Generation Y. This merging is inclusive of their educational requirements. When they wish to pursue their educational goals, they seek the same criteria that they evaluate their either requirements on. These criteria are functionality, ease of access and aesthetics. Going on, the denizens of Generation Y seek to contribute as much on digital platforms as much as they receive. In the context of PhD or FPM programs, the students of Generation Y prefer to communicate with other users, experts, and influencers.

INTRODUCTION

This chapter is going to explain about how the digital marketing approaches can be used for Generation Y. This chapter will be positioned for the PhD or FPM (Fellow Program in Management) program. To market such a high level program, we need to understand the scholars who undertake such courses i.e. Generation Y. It would be best to understand their basic traits, media consumption activities, technology usage for higher level learning. Subsequently, we could develop digital marketing approaches that will be effective. This process would make us understand what Generation Y Scholars is all about. It would also help us understand how they use digital platforms for learning. Finally, we could understand what we can offer them that will make sense to these individuals. Conventionally, digital marketing strate-

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gies for higher education are designed and developed without understanding the actual Generation for which the approaches are to be implemented. Thus, the digital marketing approaches fail. They do not synchronize with the requirements, needs and expectations of Generation Y for whom they are designed. This chapter would address this issue and offer solutions that will help in offering high level courses such as PhD or FPM to Generation Y.

MEANING AND CHARACTERISTICS OF GENERATION Y

Generation Y is the group of people that are born in the similar time period (Palese et al., 2006). These people may have similar culture but have unique behaviour which is developed from experiences. There are many neurological studies that have found that the human brain reacts distinctively with the stimuli they are exposed to (Greenberg & Tobach, 1997). These unique reactions happened because the experiences of the individuals were driven by the social and cultural dimensions. These dimensions developed the preferences and liking among the Generation. Thus, the marketing approaches have to comprehend these dimensions and develop the relationship with the experiences of the individuals (Lerner, 2006). Conventionally, marketers segmented by date of birth which fell flat. This is because Generation works with the experiences which are developed from the socio-cultural elements. These experiences are every important for Generation Y.

Historically, the categorization of Generations was carried out by using date of birth for each of cohorts; silent Generation (1925-1945), baby boomers (1946-1960), Generation X (1961-1981) and Generation Y who are born after 1981. This Generation is born in between 1981-1999. The categorization of the cohorts was based on their life events as well (Zemke et al., 1999). There are even sub-cohorts within these Generations categorization. Thus, Generation Y has differences among the same cohorts. They are always exposed to the technology and cognition, emotional and social elements playing a significant role in terms of their orientations (Immordino-Yang et al., 2012). This technology is used primarily for interactions, entertainment and controlling emotions. These people have made advances in the instant communication, social networking and globalization (Park and Gursoy, 2012). The social networking via social media has also affected their buying behaviour. These people have received customized and personalized products and services (Ansari and Mela, 2003; Berry et al., 2010). Importantly, the extensive social media usage has developed these traits; “want it all” and “want it now”, work life balance, interesting work and contribution to society (Ng et al., 2010).

The core traits that Generation Y prefers are functionality, quality and aesthetics. Besides these dimensions, they prefer the products and services that are aligned with their beliefs as it affects their learning. They spend on those products that are aligned with their beliefs. The other important traits of Generation Y are that they strongly believe in work life balance and high preference of travel to different destinations. Generation Y give preference to their work and society. They believe in high performance and adding value to the society that would make the difference to the world. These traits have a significant effect on the lifestyle of Generation Y. The dynamic lifestyle happens as behaviour, attitude and aspirations of Generation Y are constantly changing. This change happens as the technology is extensively used and they are exposed to different environment virtually on their gadgets (Jain & Pant, 2016).

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