

BUSINESS INNOVATION SYMPOSIUM (E6)
Unique Perspectives of Space Entrepreneurship and Investment (3)

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SPACE MARKETING: REBRANDING AND POSITIONING SPACE BUSINESSES

Abstract

Quite often, in many industries, marketing is thought of or becomes important only in the later stages of an organization. This is despite the fact that marketing plays a significant role in the success of any business in any industry, including the Space Industry, particularly with many private players coming on board. We are living in an exciting time; this is the global space age. There has been a profound shift in the Space industry. The space race of the past, with its hostile nature of competitions between national governments, has now morphed into collaborative, more peaceful efforts, with objectives and goals that are shared by many nations and organizations around the globe. This has provided an opportunity to market Space to a wider audience, not just locally, but globally. With prospects of space tourism, commercial space flights, space solar power, and many other NewSpace ventures, Space has a new appeal. In order to successfully leverage this rebranding and repositioning opportunity in the space sector, a set of pertinent information, data, case studies and tools are presented. These include the importance of marketing and some common misperception are discussed. To better understand the marketability of Space, an analysis of the current space market and relevance of public perception is presented. An overview of the fundamentals of marketing including the 3C, STP Analysis and the 4 Ps of the marketing mix and their relevance to the space sector is also provided. More importantly, a series of examples and case studies from the space sector (both private agency level) as well as related industries are used to demonstrate marketing must-haves such as the value proposition, core competency, target customer, positioning strategies, and (re)branding and placement tactics. In addition, the impact of social and online media is discussed and analyzed as it pertains to promotion, expertise demonstration, and changing the face of PR, with some examples of interesting online tools and tactics that the space sector is starting to utilize and/or should pay attention to. Finally, the role of community programs, local governments, and academia in helping the commercial space sector rebrand, reposition, and market itself, are discussed.