

Why Marketing Matters - To Those Who Use it Correctly.

Marketing is not just a skill, it is a philosophy! Either the organisation embraces marketing in its entirety, or it does not embrace it at all. The latest examples (as recently outlined by the great Mark Ritson) being: Performance marketing, product marketing and growth marketing, are all perfect examples of this syndrome. After all if marketing is done professionally and effectively, then these terms would be redundant. As the marketing campaign will have succeeded, which means that you as a marketer will have achieved in all of the following:

- Clarity of your marketing purpose.
- An integration of the Marketing P's.
- An effective targeting of the market.
- A successful brand build (for a new brand)
- Business sales / revenue growth (with a decent profit margin)
- Brand loyal customers (THE best barrier to your competition)

I for one say that we need to get back to basics here. Marketing is marketing! Full stop! It is the complete puzzle that we as marketers have to work with every day. For example, what about service marketing? In a world where services are the value add and a product is a commodity. Yet the concept of service based marketing still gets treated too often as an afterthought. Something that is “bolted onto a product”. No. That just wont work anymore.

Why not you ask? Simple really. If all the products are similar, or at least can perform the same common tasks, and are close to each other in perceived quality. Then the buyer will start to default to price as the point of differentiation. We all know how that ends. When you reach this point then commoditisation is just one more price cut away.

That inevitably leads to several problems:

- Profit margins come under pressure.
- Brand loyalty ceases to exist, leading to “customer churn”.
- Brand equity diminishes.
- Sales decline and you go into the “downward spiral”.

This is how companies go out of business.

Has your marketing become too product focused? Are you getting drawn into price wars you wish to avoid? Let me know in the comments section.