

The end of marketing

by Gianni Anchois

Well, actually not really the end.

More likely the start of a new course, a much improved way of performing the marketing function, ever changing but remaining true to its core nature.

The practice of marketing, although fairly recent in its modern definition as a discipline which focuses on the promotion, advertisement and sale of goods and services, has historically been prone to being heavily influenced by technological innovations. So what we experience today is not completely new.

The mass adoption of radio receivers in the 20s led to the birth of radio advertisement, just like the development of television in the 40s fostered the introduction of television commercials.

The introduction of computers and the birth of e-commerce meant that through the use of specialised software programs marketers could target clients and prospects in a much more accurate way than with the broadcast-based techniques used until then. Internet and social

networks are just the latest, surely not the last, of the technological innovations that the discipline of marketing can build upon. Curiously though, technology evolution did not automatically mean that the old techniques would forever be scrapped.

On the contrary, considering the trajectory of marketing from product oriented to modern relationship, social and mobile engagement, across the intermediate steps of sales, market and customer oriented practices, it's amazing to discover how marketing techniques have somehow been able to add to each other. Traditional marketing is still very popular and relevant even in today's digital world.

In fact, according to a recent study by Morgan McKinley, in the UK for example, these are very much in demand for the financial services industry, especially in terms of print production specialists and technical writers.

China is instead one of the countries where senior marketing talent is in short supply, whilst countries like France, Ireland and Singapore are rapidly focusing on hiring and developing digital marketers, e-commerce and web analytics skills.

More strategic marketers seem to be in demand in the UAE, where local and international companies based in the area are internationalising their operations rapidly.

It is safe to state that whilst certainly modern marketing demands much higher tech savvy talent, a solid traditional marketing background represents a fundamental asset, functioning as a solid base for developing a broader marketing mix. In my view, the "tangibility" of traditional marketing is the ideal complement for digital.

The evolution of marketing

In terms of technical knowledge and skills, digital marketing centres around a few areas: automation tools, e-commerce, online advertisement and promotion, analytics, digital social engagement.

Alongside the knowledge of such tools, there are fundamental processing that need to be mastered in order to understand, among other things, what drives clients and prospects to your company's properties, such as website, Facebook page, Twitter stream and others, and how they prefer to interact with your firm. These practices will help

develop a solid grasp of the multi-channel options that can be leveraged in your marketing plan to reach the right client at the right time with the right content.

Beyond the digital nature of modern marketing, in fact, there's another aspect that has changed quite radically from the past: it's the timing of marketing engagement with clients.

In the Awareness-Interest-Consideration-Intent- Evaluation-Purchase continuum, it used to be the "Consideration" stage the typical threshold for marketers to engage with potential clients.

Today, however, clients can learn a lot about your company and your products — and the available alternatives in the market — in complete autonomy, and push the timing for marketing involvement to the "Evaluation" stage. This represents both a threat and an opportunity for shrewd marketers.

A threat because if you haven't pre-emptively built client-relevant, value-add and outcome-based (for the client) marketing materials, it would be too late to win the client choice.

An opportunity, because if you have taken care of preparing the discussion by freely sharing valuable information, demoing your capabilities in terms of hard results for the end-client and sharing industry references, you will have already won a degree of trust from the potential buyer.

It boils down to ensuring that you have clarity on the marketing cycle. Planning, developing, building, distributing, measuring and analysing the result are all stages that feed into each other. It's an integrated, closed-loop model because each step is key to the success of the next one. Let's have a quick look at a few more elements of modern marketing and how they are changing the core nature, and not only the mechanics, of the function.

The first is the need to focus on customer experience through the adoption and deployment of digital initiatives. Assuming you know from where your customers approach your company, you can build more relevant contents for their problems and needs.

Tracking IP addresses, for example, will enable you to deploy geographically meaningful resources. If users of your website are trackable to another firm's website, you can quickly identify which industry sectors they belong to and, again, refine the contents that you will make available to them, including frequency, quality and depth of information. For example, you could build clusters of accounts with similar characteristics,

issues and priority, and proactively engage with them leveraging your industry insights (tech trends, compliance and regulations, KPIs, lighthouse deals in the industry — to name just a few).

The second element is mobile. The large majority of clients and prospects are using mobile devices, being those laptops (declining), tablets (on the up) or smartphones (increasing fast), to access information. It is very important for you not only to enable such mobile access, but to make sure that your marketing campaigns exploit the possibilities of the mobile channel itself. It could be as easy as developing quick and easy-to-use apps for clients to download and that automatically would push relevant information to their devices. Or making available fringe e-commerce add-on features like booking time with a consultant, requesting to talk to a reference customer of yours (maybe in the same industry or that has experienced a similar problem which your company solved for them) or reserving a calendar slot to experience a live demo of your latest solution. The key here is not to focus too much on the medium — mobile technology in this case — but on how you can take advantage of it to serve and delight your clients efficiently and in a cost effective — in terms of time and resources — way.

The third piece of the puzzle is content marketing. In a way, it underpins and enables all of the previously discussed techniques, but it deserves a specific focus as it can be both extremely valuable or very detrimental at the same time. Arguably, the most important thing for a modern marketer is to share information.

Your currency, so to speak, is information that is unique, authentic and interesting. A large percentage of this information can be developed internally, but you can certainly leverage industry experts and recognised subject matter experts to augment the information you produce and share, if nothing else by helping putting it into context and perspective.

The trick with producing content is that it gets outdated pretty fast. The nature of business itself is now moving so fast that you need to make sure that your content is always fresh, relevant, tech savvy and meaningful for the changing needs of the clients, and capturing, if not anticipating, the most innovative market trends.

It sounds fairly easy to do, but it isn't. It requires not only knowledge but also the ability to make your content easy to understand, and it needs solid processes to be put in place to continuously update and enrich it.

Follow up

Another key area where the digital tools empower marketers is one of the key tenets of lead generation: the follow up. And it's through the modest and unassuming email.

Yes, a lot of people can't wait to declare email dead. And yes, a lot of people complains about receiving and having to deal with a lot of emails on a daily base. However, it has been demonstrated that the use of email to nurture leads can be extremely impactful, and in fact many outstanding marketers do use them to great effect.

We all have encountered situations where qualified leads in our sales funnel relate to clients who have the intent to buy but maybe not at the specific point in time. It is tempting to park these leads and get back to them when they are ready.

You know what? We often don't. New leads get into the pipeline. We get distracted by short term priorities. We get lazy. Big mistake.

Never neglect this parties, or make the mistake of down-prioritise them as a consequence of being unable to provide short term revenues. Instead, invest the time and strive to be authentic in your follow up, either using emails, general communications or even in personal meetings. Your aim is to start a dialogue, to facilitate an interesting discussion or maybe even to debate new possibilities.

Ultimately it's about building a meaningful relationship over time, across the ups and downs that any relationship inevitably goes through but with

the objective of earning the trust of your clients. Use the digital channels to be pervasive but cost-effective, timely but relevant to the moment.

By using a marketing automation tool we can schedule and manage regular engagements with those “parked” clients and ensure the build up of a meaningful mix of activities that, hopefully, will result in a purchase.

Even better if a marketing system of record is deployed, to provide a broader picture and plug additional customer experience activities where and if it makes sense. An integrated tool will also provide easier ROI calculation and more accurate utilisation of resources.

Creative marketing

The boundaries of creative marketing are also blurring, thanks to the adoption of new technologies, social networks and digital media. In-house teams used to outsource the creative or innovation side of things to agencies, which were for a long time perceived to be better equipped to perform the task.

Today's tools, however, are so pervasive, easy to use and inexpensive that the economics of testing new, innovative marketing messages and outreach initiatives to both businesses and consumers have suddenly become sustainable even for the average in-house marketing creative team.

These new tools can also help with the setup of your marketing engine — namely CRM, customer intelligence, customer analytics and predictive marketing — though some smaller marketing teams will do well to possibly outsource the customer intelligence side of things, if nothing else to ensure its completeness and freshness, and concentrate on developing the strategic insights to design, build and rollout products, services and solutions in accordance with the needs of the changing needs of customers and market opportunities.

Programmatic technology is opening up a world of possibilities, by making available to marketers the tools to reach prospects where they are “in the moment”, or in other words optimising the timing, relevance and content of the advertising or promotion message they are displayed.

Can this be the answer that marketers obsessed with one-to-one marketing principles have been waiting for?

Enabling strategy

Without doubt, the marketing discipline has been evolving rapidly over the past few years. As a result of the emphasis on digital platforms and on understanding customers through data analytics, there is a strong convergence between marketing and IT.

Not without teething problems though. A recent Adobe market research identifies the main challenges as a persistent lack of single customer view, a limited understanding of the customer purchasing cycle and a lack of data integration in support of real-time marketing actions.

Findings in the report also hint at the fact that only approximately 29% of campaigns are integrated across channels, identifying the main reason with the lack of technological platform integration.

The trend however is posed to continue. A stronger, more integrated marketing platform will enable the development of more robust strategic marketing competencies and programs, pivoting elements especially for those businesses looking to internationalise or expand their commercial footprint, broadening distribution networks or developing new markets and geographies.

Strategic marketing is key because it elevates the discussion at leadership level, especially if it's developed in partnership with the sales function, and mapped into outstanding execution plans.

It can plan and drive activities that are directly linked to the company's business priorities, exploiting the awareness and sales channels enabled by digital marketing, and pinpointing the best technology use for the maximum effect.

It represents the missing link for getting from high-level business imperatives — like growth, cost reduction or margin improvement — to practical initiatives and campaigns, through the selection of tools, processes, practices to reach the right clients and generate the right outcomes. It broadens the horizon for the company potential but at the

same time it uses technology tools to make sure that the best routes are implemented for the maximum effect.

The core

Ultimately technology evolution drives better marketing programs. Whilst the core mission of the marketing function doesn't really change, the tools, processes and practices to implement it can take advantage of the latest technology to increase reach, relevance, efficiency and produce better, measurable results. It requires that marketers, among other things, develop specific technical skills and keep updating them to make the most of what becomes available in their toolbox.

The challenge for modern marketing professional is to be able to adopt and use this technology in the best possible way, whilst remaining true to what, in the end, really makes the difference in any marketing effort: increasing market awareness and generating new sales.

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