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Recovering VP of Marketing

How to Instantly Engage Your Market and Win Business

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Fortune Growth Summit
Thoughts and action steps

The real-time mind-set recognizes the importance of speed. It is an attitude to business (and to life) that emphasizes moving quickly when the time is right.

An immensely powerful competitive advantage flows to organizations with people who understand the power of real-time information.

For leaders, this adds another imperative to the three questions famously posed by management theorist Peter Drucker:

1. What is your business?
2. Who is your customer?
3. What does your customer consider value?

Today, you should also ask:

4. How can we deliver value faster?

How Would You React?

Throughout the real-time online world of the Web, we see the same patterns again and again as speed accelerates. This should prompt you and your organization to consider some key questions. Could you recognize a snowballing situation in its early stages?

How would you react if, right now . . . ?

- Your company is cited as “the best place to work” by your local newspaper.
- A competitor announces they are lowering prices by 25 percent.
- Your CEO is fired.
- In forums and chat rooms, people said that your product poses a health risk.
- A huge company announces its intent to acquire your competitor.
- A customer raves about your customer service on an influential trade magazine Web site.
- A well-known industry analyst says on his blog that your company is too difficult to do business with.

Be they opportunities or threats, you may be confronted by scenarios like these when you least expect them. If you understand how quickly events can unfold, and are ready to react, you will gain significant competitive advantage.

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