

Four Marketing Imperatives

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It's time to crank up marketing!! Not only marketing for customers but for talent. You have to go back almost a decade to find a time when marketing was as badly needed as it is today.

During a recent world wind tour from Amsterdam to Atlanta, Bangalore to Brisbane, I met hundreds of wicked smart mid-market growth firms that see no boundaries and fear no competitors. And with an additional 2 billion people transitioning into the free market economy, the stakes are high and the competition exploding. It's time to turn on your world-class marketing machine NOW and grab valuable territory.

Yet, wait, you're saying. I'm not sure where I hid my marketing machine? I think it's sitting over with sales, but I'm not sure. And I know we produce lots of marketing stuff, but I'm not sure who's really leading the charge. Bang for the buck? Hard to know.

An organized marketing function is simply missing in many of the growth firms I've met. Or it's lumped with sales with someone titled VP of Sales and Marketing running the show. And for many entrepreneurial firms, it's the founder/CEO who is the default Chief Marketing Officer (CMO) with insufficient brain minutes to focus on the critical marketing tasks needed to drive profitable revenue growth.

Following are four marketing imperatives:

Separate Marketing Function

The first step is recognizing the need for a distinctly separate marketing function with someone clearly accountable other than the VP of Sales. One of the first hires Michael Dell made, when he took back the CEO position recently, was a CMO, a position that had been vacant for over two years. It's hard to get back market share without someone driving marketing.

Though marketing needs to work closely with sales, it must come out from underneath the sales function and stand alone within the company. Marketing requires different metrics, different conversations, and different personalities than sales. And in many cases the head of marketing should report directly to the CEO if it's not the CEO driving the marketing process themselves.

In identifying someone to drive marketing, it's vital to recognize that marketers are different human beings than sales people. One is relationship driven, the other is process driven. Highly quantitative in nature, it's not surprising to see marketing leaders with degrees in physics, engineering, or even accounting. It doesn't surprise me that the one of the greatest marketers of our era, Steve Jobs, studied physics (along with literature and poetry) at Reed College.

And if you, the CEO, are the best person to drive marketing, then it's imperative that you clear your plate of other functions and get focused on marketing. In my recent marketing workshop in Amsterdam, one of the CEOs concluded that it was easier to hire administrative and sales people than find someone who could replace him right now in driving marketing. Make these tough decisions. Marketing is a full time job from day 1!

Gather Data from Customers and Employees

You need market intelligence to drive your marketing decisions around price, place, promotion, and product, the classic 4 Ps of marketing – you can't be making these decisions in a vacuum.

The simplest approach is for each executive to call one customer per week and talk with one front line employee per week. Find out about their priorities and pains; inquire what they are seeing in their own industries and neighborhoods; and ask them what they are seeing and hearing from your competitors. Only last do you ask for their feedback on your firm.

You also need your sales organization calling in DAILY and reporting on what they've learned in the field. And the best way to get them to do this is threaten to make them send in weekly written reports!

Not surprisingly, one of the first initiatives of Dell's new CMO was launching IdeaStorm, where customers submit ideas and feedback. A parallel process was launched for the employees. In the first six months, over a half million pieces of feedback have been submitted by customers.

Marketing Meeting and Metrics

The third step is setting up a weekly one hour marketing meeting, distinct from your weekly sales meeting. Here you will discuss what has been learned from the marketplace, any updated decisions around the 4 Ps, and set marketing priorities for the coming week. This has been the universal key to driving marketing that the famous high tech marketing advisor Regis McKenna (Apple, Intel, Genetech, etc) has shared with our audience of growth firms over the years.

Besides the CEO and head of marketing along with any outsourced marketing resources you're employing, I encourage as many of the other executives to participate as possible.

Besides what I mentioned above, you also want to brainstorm this key question “what are the key influencers we need to reach this week that can fuel the word-of-mouth marketing of our products and services and how will we reach them?” Think tipping point!

As for metrics, the main function of marketing is the generation of warm leads. ALL your marketing activities must eventually drive leads or you’re wasting your resources. Therefore, measure hits to the website; page views and time on the website; inquiries tied to various promotions or ads; and referrals garnered from your word-of-mouth activities. The Net Promoter Score (NPS), outlined in Fred Reichheld’s book *The Ultimate Question*, is a must metric for measuring customer advocacy. You also want to measure the cost per warm lead so you can maximize the effectiveness of your marketing expenditures.

Student of Marketing

Last, to continue feeding ideas and topics for your weekly marketing meeting, become a great student of marketing. Read every book, attend every workshop, and visit every company that represents world-class marketing. Particularly in the field of marketing, it takes just one great idea.

Start by reading most of Seth Godin’s books (*Permission Marketing*, *Purple Cow* and *All Marketers are Liars* are three favorites with *Meatball Sundaes: Is Your Marketing Out of Sync* his latest); sign up to receive his blog; and “google” his 43 minute presentation to Google. Also study Dr. Robert Cialdini’s classic book *Influence: The Psychology of Persuasion* and master his six keys to persuasion and read Malcolm Gladwell’s best-seller *The Tipping Point*. Read Gilmore and Pine’s *Experience Economy* and scan through Jay Conrad Levinson’s classic guerilla marketing books. I would also download Jim Cecil’s “Cure for the Common Cold Call” off his nurture marketing website.

I’ve written more extensive columns flushing out details around the marketing meeting and gathering market intelligence. You can find these past articles at www.gazelles.com – just ask our webgreeter where to find my monthly columns. There is also an excellent video presentation by 1-800-Got Junk on their three step process for garnering thousands of media stories at www.gazelles.tv – just scroll down the right hand column.

There you have it – four marketing imperatives. There has never been a more explosive global economy – now is the time to grab market share. If you don’t, others won’t wait!