



Back To Our Roots For Successful Marketing

By Laura Patterson

As early as the twelfth century the words "marchiet," "mercado," and "market" emerged to refer to a specific place "for the buying and selling of livestock and provisions." It wasn't until the mid-1500s that "market" became a verb reflecting the "process of moving goods from producer to consumer." By the late 1800s the word "marketing" was being used to reflect the advertising and selling of goods and services.

Over the past 200 years the discipline of marketing has continued to evolve. Competition has expanded and intensified. Customers have moved into the driver's seat. Marketing has had to become more sophisticated and incorporate more complex channels. But one thing has remained the same: the root word "market" is still key to our success.

As a process and a profession, marketing is increasingly under attack for not delivering business value. This perception is sometimes due to the fact that it is easy for us to become enamored with the "producing" part of marketing -- e-mail marketing, direct-response marketing, engaging in social media, and publishing content. As we navigate today's dynamic environment, it will help to return to our roots.

Phil Kotler is attributed with saying that the purpose of marketing is to find, keep and grow the value of profitable customers. If all the stuff we do and create doesn't produce this result, then all our effort is for naught. Conversely, the odds are that when our work is focused and aligned with our market, as marketers we will be judged successful when what we do enables us to answer "yes" to three key questions. Did we:

1. Create value for our prospects and customers?
2. Build trust and engagement with our prospects and customers?
3. Facilitate and accelerate the decision-making process of our prospects and customers?

Why these three criteria for success?

First and foremost, today's most successful companies are customer-focused and committed to creating and delivering superior customer value in their target markets. Customer value can be calculated as the difference between the value the customer gains from owning and using your product/service and the cost of obtaining it. Creating customer value is the fundamental foundation for acquiring and keeping customers.

Second, today's customers are empowered. Their expectations have soared because they:

- See themselves as active participants in the buying process.
- Know that there are an almost limitless number of companies and channels vying to satisfy their needs and wants.

As a result, companies need new strategies for interacting with and providing information to customers, because these customers want to do business with a company that is interested in creating a meaningful dialogue with them. It takes trust and engagement to create this level of interaction.

Lastly, marketing is responsible for ensuring that prospects and customers have all the information they need, when they need it, in order to make a good buying decision. Usually when people perceive a high risk they slow down. Facilitating and accelerating the decision-making process, especially in a turbulent environment, reduces the perception of risk.

Research suggests that many deals are stalled by a failure to overcome objections and drive consensus during the evaluation and decision-making phases. With continued economic uncertainty on the horizon, it is more imperative than ever before that marketers understand:

- The customers' buying process
- What to do to facilitate the customers' buying process
- How to mitigate their risk concerns and effectively address their objections and concerns

We began with the bold statement that returning to the root word of marketing is required for professional and corporate success. By returning to our roots we can ensure that our work focuses on creating customer value, building customer engagement, and facilitating and accelerating the buying process.

Today's buyers are looking for suppliers/sellers who can support their buying process and help them improve their own position in the marketplace. By ensuring that we can answer "yes" to the three questions outlined in this article, marketers are in a unique position to help shorten the sales cycle and increase the win rate by attracting customers and prospects, guiding them through their buying process and proving and improving the value of marketing.

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