



Laura Patterson's Interview With ManagementFirst

Interview by Alistair Craven of ManagementFirst

Laura Patterson knows the marketing business so thoroughly that major universities, trade publications and audiences nationwide want her expertise.

As president of VisionEdge Marketing she has taught at Purdue University, Stanford University, St. Edwards University, and the University of Texas at Austin. She has lectured and published articles on branding, integrated marketing, communications and positioning, as well as authored VisionEdge Marketing's marketing primer, *Gone Fishin'* and *Measure What Matters*, which provides a framework for anyone trying to develop marketing metrics.

VisionEdge is a six year old business-to-business research-based strategic and product marketing company that specializes in marketing metrics. The firm has served over 70 companies in similar industries, including Adobe, ETS-Lindgren, Motion Computing, Sterling Commerce, Rackspace and Spinal Concepts.

Can you tell us about your website, VisionEdge Marketing?

Laura Patterson: Our website, www.visionedgemarketing.com is intended to be a resource to any business wanting to profitably grow, accelerate their rate of new customer acquisition and enhance value of their customers. We have an extensive library, literally thousands of TIPS and research resources, on nearly every topic of marketing.

You have published many articles in the marketing area. What do you consider the key challenges for today's marketing managers?

Laura Patterson: Today's marketers need to focus on how they contribute strategic value to the organization. Marketing has almost become a tactical function, focused primarily on demand generation and block and tackling. Marketing needs to step up and play a more strategic role in the company's success. To do this, we will need to think beyond this month's sales goals to creating and implementing initiatives that focus on business outcomes.

You have worked in the semiconductor industry, healthcare, financial services and software sectors for global giants such as Motorola. What stand out as some of your key achievements from these roles?

Laura Patterson: I had the privilege of working for and with some exceptional people in my career that encouraged me to think outside the box. As a result, I was able to develop and be a part of innovative processes and programs, such as launching some of the first 8-bit microcontrollers in the industry, developing a customer-centric branding initiative (Powered by Motorola) and architecting a lifestyle-based customer retention program for the financial services industry. Because the companies I worked for had a strong analytical foundation, I was initiated into the world of metrics early in my career, giving me a head start on measuring marketing performance – something our customers are benefiting from now.

In your article "Completing the annual planning process" you report on results which show that as much as 63 per cent of surveyed executives do not believe marketing is measurable. What, in your opinion, can be done to make marketing more accountable as a business discipline?

Laura Patterson: Three things come to mind. First, marketing organizations need to embrace and develop a culture of accountability. We must merge the right-brain with the left and accept that while creativity is a key part of marketing, we can no longer avoid being accountable for business outcomes. Second, we need to invest in tools, systems, processes and the infrastructure to allow us to capture data that provides a holistic view, so we can operate on a strategic level and not just data related to campaign management focused on short-term tactical outcomes and efficiencies. Third, we need to introduce metrics and accountability into marketing curriculum and training.

Can you briefly tell us about your latest book Measure What Matters: Reconnecting Marketing to Business Goals?

Laura Patterson: The catalyst for the book was an article that talked about marketing's real and primary purpose as sales support. The article rankled me so much that I started writing a scathing letter to the author. As I wrote the letter, I began to articulate how marketing is such an integral part of the organization – far more than just sales support – that it sets the direction for the organization and that somehow we had lost our way. And the foundation for the book was born. I never sent the letter. Instead, I redirected the energy into writing the book that would give marketers and executives a framework for reconnecting marketing with its original and essential purpose – enabling the organization to create and deliver value to the market, its customers and stakeholders. With the help of my team and numerous colleagues and the folks who contributed to the book, Measure What Matters came to life.

In your book Gone Fishin': A Guide to Finding, Hooking, Keeping and Growing Profitable Customers you tackle the issues involved in developing a brand strategy. Recently, the role of branding in the so-called "new economy" characterized by digitization and globalization is attracting considerable interest. What are your thoughts about the challenges of delivering brand values and attributes in an electronic environment?

Laura Patterson: The marketplace is more cluttered than ever. The world we live in has made it possible for us to find, evaluate, and purchase just about anything, anywhere, anytime. Therefore, the success of an organization is driven by one thing: whether or not people choose to buy what you have to sell. This

is the essence of a brand strategy or the brand promise. Companies need to be able to develop and articulate a brand promise that literally resonates with their target markets wherever they are. The brand is the promise of a certain experience when interacting with a company and its products or services. It is more important than ever today in the wake of staff reductions, self-service, and online everything.

In his interview with Management First, outspoken marketing consultant Andy Owen states that the vast majority of advertising and marketing we see today is "absolute tosh" and in his view the marketing industry is "full of charlatans." What is your reaction to this standpoint?

Laura Patterson: My thinking is that there are too many organizations that think anyone can do marketing and as a result people have joined the ranks of marketing without real training. For example, the executive assistant who is promoted to marketing, or the engineer who works well with customers and makes a good presentation, or the sales person who wants to come in from the field. I've personally seen all three of these examples happen over and over again. As a result, we do have a discipline full of people who, in many instances, do not have the skills to do the profession justice. Executives need to realize that marketing is just as important as finance to their organization's success and if they wouldn't put someone without the right education, skills and experience to run their finance department, why would they do anything different in their marketing organization – which is why our firm has a Learning Services practice.

In another of your articles you put forward the idea that companies should take a strategic view of marketing which involves not just physical goods, but also the vast array of services surrounding those goods. What must organizations do to be more 'strategic' in their approach?

Laura Patterson: Organizations who want to be more "strategic" in their approach need to create a culture beyond this month's or quarter's sales goals. They need to take the time and invest the resources to develop a business plan, engage in a strategic planning process or work from an actionable customer-focused marketing plan (not just a list of marketing tactics, but a plan). Any organization working without these will be hard pressed to be strategic in their ability to serve the market and their customers. Unfortunately, too much "strategic marketing" can mean nothing more than "pie-in-the-sky" thinking with no real value to the bottom line. This is exactly opposite of our approach. We literally force marketing to contribute to the goals of the business beyond simply how many leads were converted to sales last month.

What key words of advice would you offer to the marketing managers reading this interview?

Laura Patterson: Step up to the plate and take a leadership role in your organization. And the only way you're going to be able to do that is to focus your talk around business outcomes, as opposed to marketing activities, and communicate marketing's impact with data as opposed to intuition.

Finally, what is the last good business book you read and what made it such a good read?

Laura Patterson: Now, Discover Your Strengths, by Buckingham and Clifton. The whole premise of the book is by focusing your energy and the energy of your people on their strengths, the organization will excel. This resonated so completely with both my personal and professional journey. It's given our company a whole new way to think about our people. I'm recommending this book to every CEO and executive leader I meet. The book, a gift from one of our customers – Rackspace – was the best gift we received last year. .