

Strictly **MARKETING** MAGAZINE

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Hitting the MARK:
With Small Business
Marketing

**How to become a
Marketing SUPERSTAR:**
Join forces with Sales

**Marketing Your
Business**
There's an APP for that!

Jeffrey Hayzlett

Think Big, ACT BIGGER

Letter from the Publisher

Spring is almost here and this is a time of change for every business, small and large. As our publication grows, we are embracing the changes and looking forward to offering additional value to our readers.

Our Talk show, Strictly Marketing has moved over to Talkzone and we are so happy to be settled in our new platform. We look forward to working with them during our syndication process. Be sure to check out our Fan page on Facebook for updates about new stations broadcasting our show.

We are participating in a new event called Publicity Mastermind, it may be coming to a city near you! Strictly Marketing Magazine will be part of the publicity panel and we look forward to sharing feedback on how people approach the media.

This issue our feature interview was conducted with Author and Entrepreneur, Jeffrey Hayzlett. What an honor it was to talk about his new book, *Think Big Act Bigger* and Jeffrey shared so many wonderful marketing tips, we know you will love reading his interview.

Thank you again for reading our publication, we hope you find extreme value in our content!

Wishing you continued success,

Kerry Heaps

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Future Marketing: Become Big Social Mobile

The Keystone of Data-Driven Marketing

Has social fundamentally changed business? It's a question still central to how companies effectively compete in this new social economy. While I firmly believe "no it has not," social has fundamentally changed marketing itself, the corporate-consumer relationship, and the method by which companies are valued.

So if business hasn't changed—it is still about creating profit—but marketing has, what is the new intersection between the two? This is the keystone which must be in place if you are to become truly *big social mobile*, connecting with today's social consumers and dominating your market. It seems a good place to start this column.

The Big Change

The change to marketing is actually more profound than most marketers understand—certainly few outside of marketing understand it at all. Traditional marketing is almost exclusively focused on creating the most concise message, combined with the most memorable images, video or sounds, delivered to the most people. Its effectiveness was measured in impressions. Think of Super Bowl commercials created by Sterling Cooper. The hope is that at their moment of need, consumers would remember the message. A memorable message is critical because consumers are choosing among competitors—the more memorable the message the greater its potential to influence them.

This is the *process* of traditional marketing, and despite what some experts say, it is actually more effective now than ever—videos going viral shows how the digital equivalent to advertisements (digital content) can now reach an even larger audience for significantly less cost.



But this effective process is no longer generating as many customers because at the moment of choice the consumer now has access to information; they can now make an *informed decision*.

This is what social consumers do: they use information not provided by the company to make a buying decision about that company's products or services, such as third-party reviews, social recommendations, competitive information, or just educational information.

The result is that companies are putting resources into an effective process—they are applying this traditional marketing approach to digital mediums—to reach more people than ever before but they aren't generating tangible results—new customers, higher conversion rates, more revenue, higher CLV. The measure of effectiveness has become antiquated.

Remember, this is capitalism. *Perceived value* first influences consumer choice more than true value. As we move from a capital driven market to one that is socially-powered (where buyers are informed) perception has less influence—the true value your company provides to buyers will influence what happens more than your message. This is a behavioral change for consumers. Most companies haven't adapted to it because executives still define effective marketing as marketing that is memorable, certainly more value-driven than before, but being memorable still gets their blood pumping.

And they still believe that the more people you expose this memorable message to the better chance you have of winning over customers. It sounds reasonable; it sounds logical; but it no longer works.

A New Process for Marketing

Future-marketing relies on a process that is perhaps its exact opposite. It says forget broad appeal; forget measuring the impact of an advertisement on the average person, even an average person in your target market. It says build your entire business around only one single customer. Adapt all of your processes, train all of your people and develop all of your technology to satisfy only one customer—and forget the rest.

This is a challenging mindset to adopt. Most of modern business analytics are built on statistical analysis. But, statistical analysis holds no value using this approach. Forget sampling campaign response because the opinion of the masses is unimportant. Consider all of the customers you've recently sold to. None of them matter—only one of them.

Who is this magical customer? It is your one most profitable customer. The one customer that has generated the most profit for your organization during recent periods, or the one customer that has the highest CLV. This one customer is the cornerstone upon which all of your marketing, sales and operational processes should be built. And this is meant literally. No other customer matters, only this one. You must adopt this mindset literally, because without complete commitment you will always have the tendency to shift back to an “averages” mindset, and with it will come average performance.

From this starting point—your one most profitable customer—all of your processes can be reexamined. You can chart every interaction this one person had

with your organization from the moment you first touched them, when you determined they had a need or became a prospect, until they were converted to a customer, and then when they were cross-sold or up-sold (the seven critical touch points).

What this analysis will reveal is the perfect pattern of interactions that produced that perfect customer. Your task is then simple: go get more exactly like him or her. Or, more accurately you should do two things: 1) go find more exactly like this perfect customer and put them through the same perfect process, and 2) mold all of the consumers that you encounter to this perfect pattern because this pattern will produce the best, most tangible results.

But in truth, it isn't just one customer. It is the perfect customer within each target market, or the one that purchased the fastest, or the one that has the highest CLV. And therefore it follows that it isn't just one pattern.

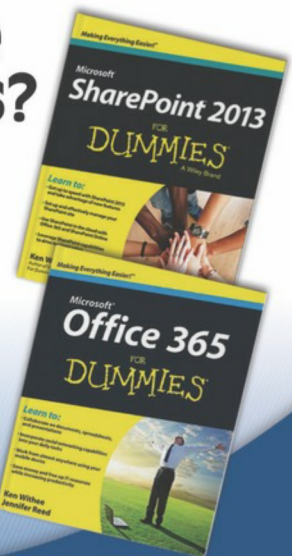


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It is one pattern for each meaningful, tangible outcome you are trying to achieve. Identifying the outcome you are seeking for each product, service, division, sales unit or other meaningful segmentation of the business will allow you to identify the perfect customer and therefore the profitable pattern that you should seek to mold customers to. This sounds reasonable; this sounds logical; the difference it actually works with today's social consumers.

The Take Away, or *what do I do now?*

Adopting this mindset and approach isn't hard, but it's impossible without a process—a process that takes you deep into how you identify that perfect customer, the perfect pattern and then how you mold other consumers to it. I'll cover that in the next installment of this column. In the meantime there are a few things you can do.

First, understand that this isn't personalization. It almost flies in the face of personalization because future marketing is about telling them what they need to hear (so that they make the decision that you want them to make) versus what they want to hear (which is the mentality behind personalization in most companies). Most people wrap their head around future marketing more quickly when they think of it as a sales technique instead of what we typically think of as marketing. So look at your approach through an honest lens and ask yourself if you are controlling consumer impression and response or just doing more "me too" content marketing.

Second, there is a blend of the old and new that does work. American car companies have done a good job at this. They include hashtags and other triggers within their traditional marketing that allows consumers to immediately interact with them. What makes this work is that these companies understand and have created a process that allows them to uniquely identify every consumer that they touch through this medium.

They then put them through the process I'll explain in the next edition of this column (see *Big Social Mobile* for a deeper case study on the automobile industry).

Lastly, many companies can't even identify their most profitable customer. Individual customer profitability is the top of the data food chain and most executives aren't eating healthy. But don't let this stop you for now. Identify your highest revenue customer, the one that converted the quickest, had the highest market basket or bought the best combination of products and services which you believe to be most profitable. The important thing to do is adopt the new mindset and reexamine your marketing efforts.

I'll be with you again in two months. If you could identify the perfect customer for each meaningful segment of your business and get a good sense of each individual interaction you had with them from first touch to last, between now and then, you'll be in a good position to pick it up where we are now leaving off.

David F. Giannetto helps organizations leverage technology—providing both the technical and business insight necessary to create, understand and utilize it to improve performance. He is SVP of Services at Astea International, the leader in service management and mobile workforce technology.



*He is author of *Big Social Mobile: How Digital Initiatives can Reshape the Enterprise and Create Business Value* (Palgrave Macmillan 2014), the first enterprise-level methodology that helps organizations integrate social media, mobile technology and big data into their core people, processes, technology, information and strategy to create tangible improvements in revenue and profit. Visit his site at www.giannetto.com*