
Marketing Strategy Masterclass

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Avoiding **SLOTS**: Ensuring your shiny plan is not left on the shelf

Integrating Marketing Principles into your delivery

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THE ROLE OF MARKETING

IDENTIFY CUSTOMERS

- Understand customer wants and needs
- Identify whom to target and how to reach them

SATISFY CUSTOMERS

- Make the right product or service available to the right people at the right time
- Make everyone feel better off from the exchange

RETAIN CUSTOMERS

- Give customers a reason to keep coming back
- Find new opportunities to win their business

A scenic landscape photograph of a lake with snow-capped mountains in the background and bare trees in the foreground. The lake is calm, reflecting the sky and the surrounding environment. The mountains are covered in patches of snow, and the sky is a clear, pale blue. The foreground shows some dry, brown grass and bare trees, suggesting a late autumn or winter setting.

One of the **risks** associated with marketing strategy is that the plan reflects a **moment in time** whereas an effective strategy must be **dynamic and flexible**.

Four Marketing Principles can be **integrated** into delivery to constantly assure us that we can deal with a **fast-changing environment**.

Let's meet our MPs *(no, not the Westminster version)*



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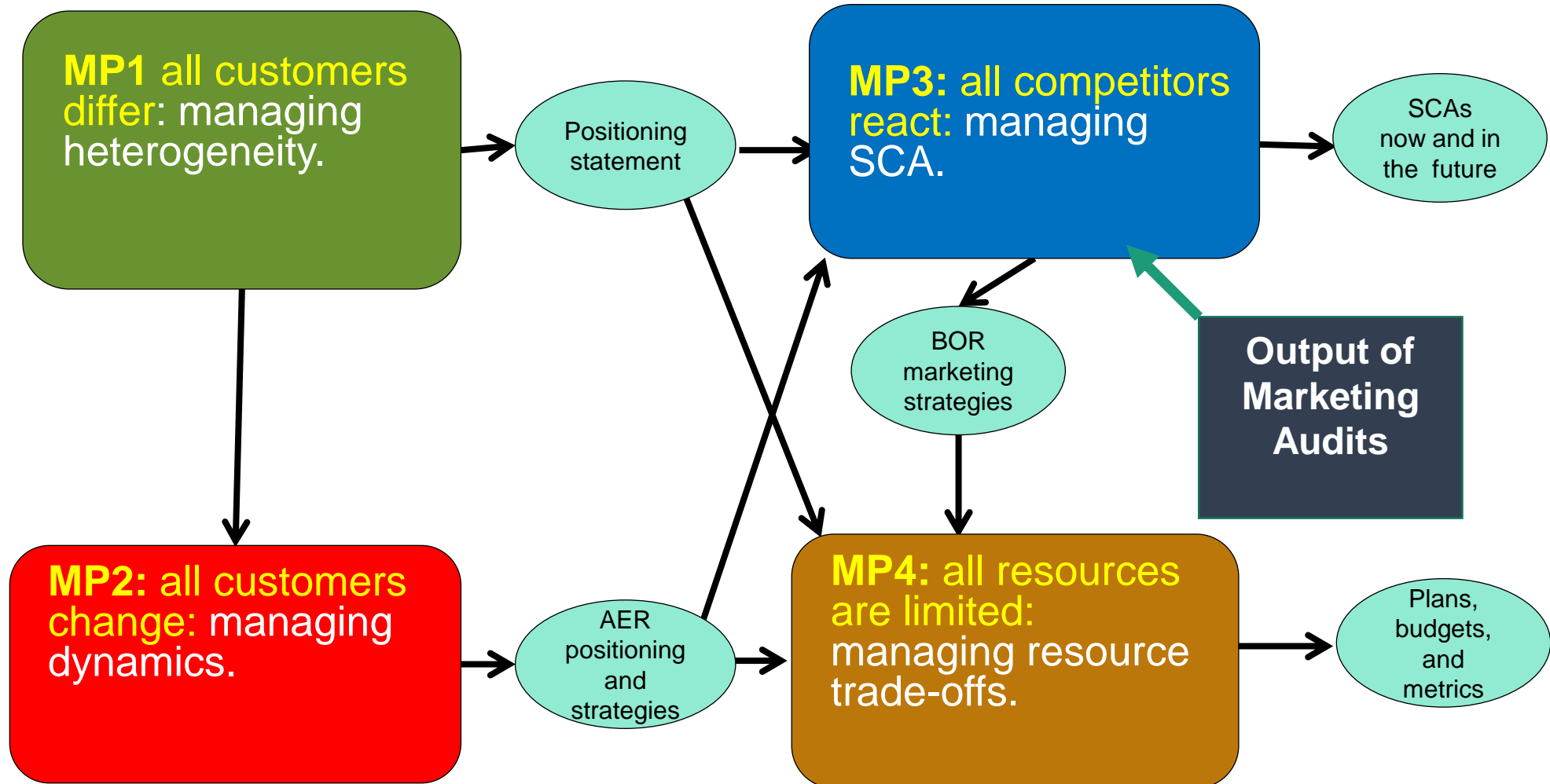
MP1: All customers differ

MP2: All customers change

MP3: All competitors react

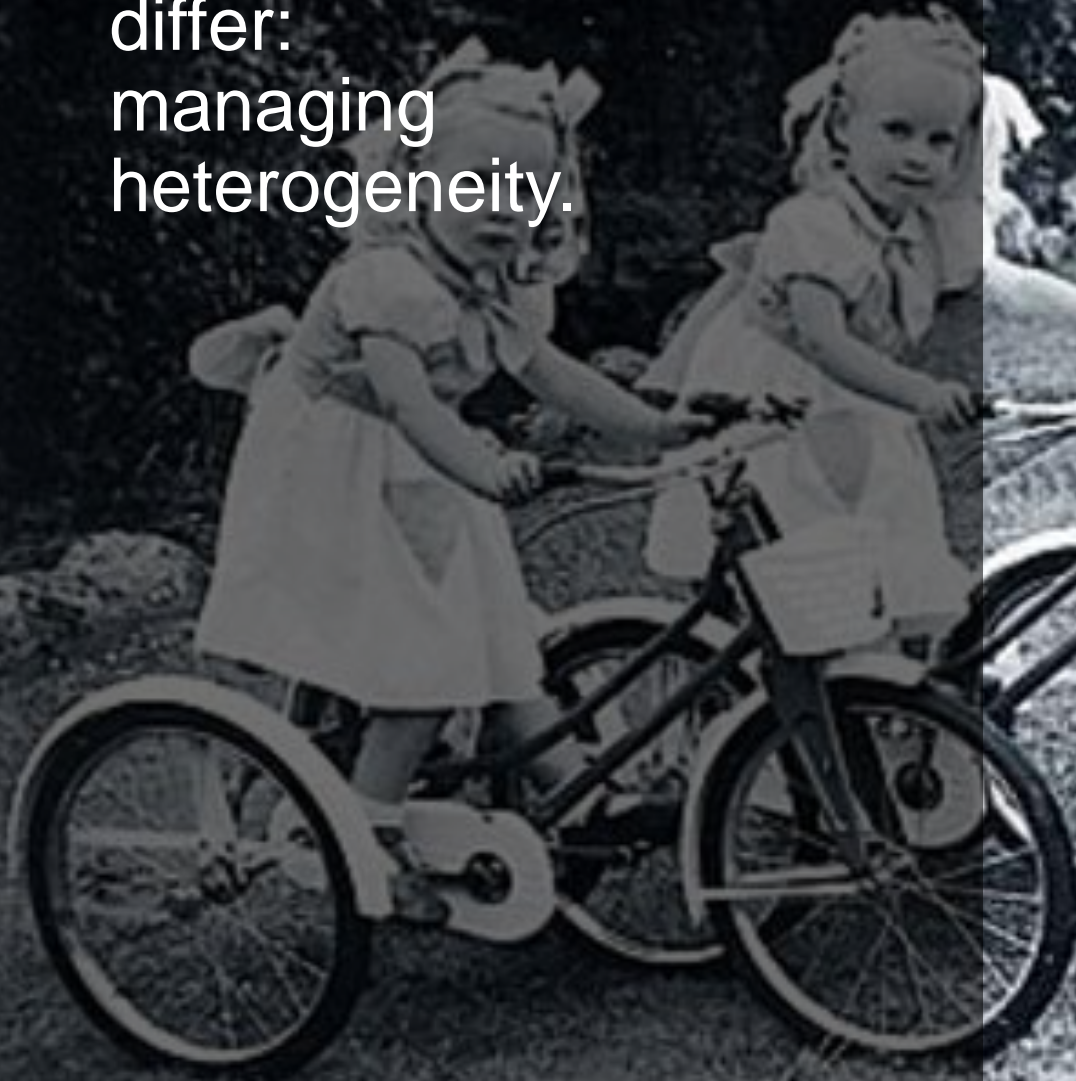
MP4: All resources are limited

Integrating the four Marketing Principles (MPs)





MP1 all customers
differ:
managing
heterogeneity.



How do customers differ?

- Individual differences
- Consumers' preferences
- Life experiences
- Self-identity
- Marketing activity





How do marketers get to know their customers?

Long established segmentation criteria

Targeting decisions

Positioning activity

Surveillance

Social learning

Netnography

Big data

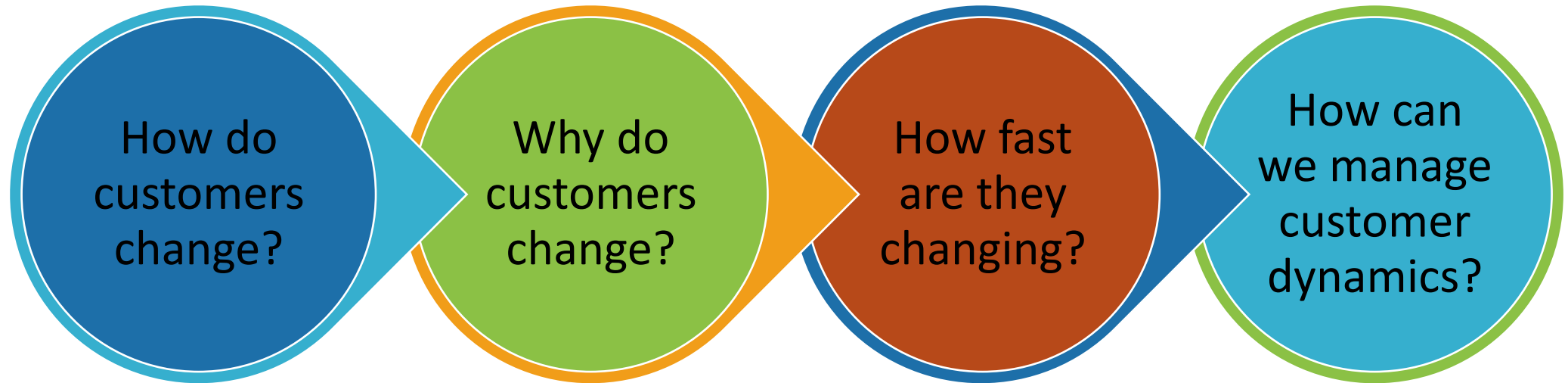
Machine learning

Persona

MP2: all
customers change:
managing
dynamics.



All customers change



How and why customers change

- Life-cycle approach - people and products
- Life events – careers, families, education, role, health, income
- Maturity – slowing of attitudinal change
- External influences – from governments to social media campaigns
- Priorities and preferences
- Learning and confidence – knowledge and experiences
- Technological development



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How fast are they changing?



- Highly individual
- Unexpected / planned changes
- External shocks
- Linear, cyclical, erratic patterns


A hand holding a compass in a desert landscape. The hand is wearing a green long-sleeved shirt. The compass is a standard analog compass with a white face and black markings. The background shows a paved road winding through a desert with rolling hills under a clear blue sky. A green horizontal bar is located in the top left corner of the image.

BEWARE static
approach to
segmentation



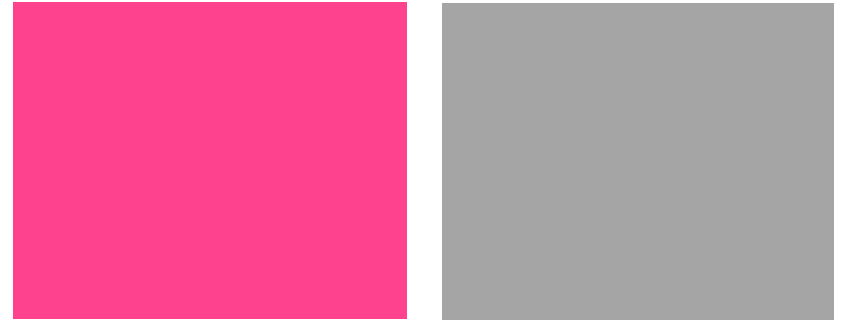
So how do we
address this?

- Granular information
- Refresh constantly
- Challenge preconceptions
- Question our own biases

A close-up photograph of a chessboard. In the center, a black king piece stands upright. To its right, a white king piece lies on its side, having been captured. The chessboard has a light and dark wood checkered pattern. The background is softly blurred, showing other pieces on the board.

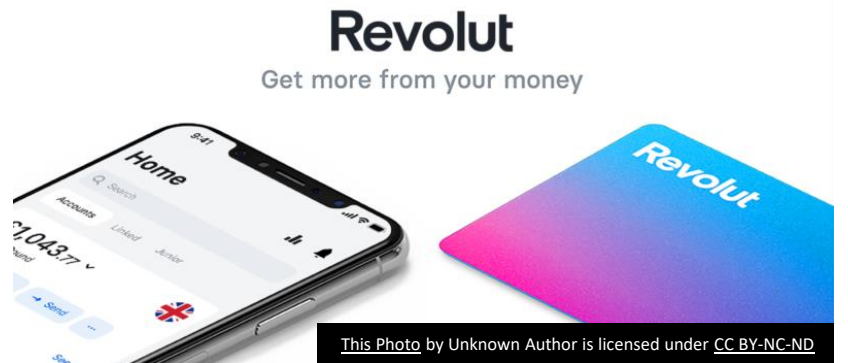
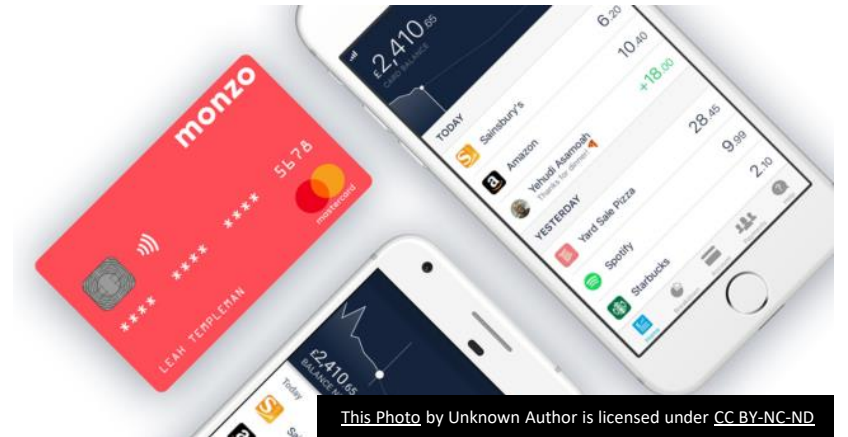
MP3: all competitors
react: managing
Sustainable Customer
Advantage

MP 3: All Competitors React



This is the third big challenge

Companies are determined to copy and innovate,
so any potentially successful competitor must react





Building SCAs is key since All Competitors React

“The art of war teaches us to rely not on the likelihood of the enemy’s not coming, but on our own readiness to receive him; not on the chance of his not attacking, but rather on the fact that we have made our position unassailable.”

Sun Tzu



UBER

lyft

MP 3: All Competitors React

When managers develop their marketing strategies, they need to consider customers' **heterogeneity** and **dynamism**, but also anticipate **competitors' reactions**, now and in the future, to be able to build barriers that hold up against sustained competitive assaults.

Sustainable competitive advantages (SCA) must always be the aim



MP4: all resources are limited: managing resource trade-offs.



We cannot implement every possible marketing intervention, technique nor strategy element

- Predicting and measuring the impacts of interventions
- Exploit actionable insights
- Focus on most promising prospects
- Move quickly to seize opportunities
- Prioritise!
- Seek highest returns on marketing expenditure
- Resist backing failing products / declining customers

What are your organisation's marketing assets?

Corporate culture

Knowledge base

Information systems

Technological skills

Production capacity and expertise

Customer base

Intellectual Property rights / trademarks, etc.

Licences / franchises

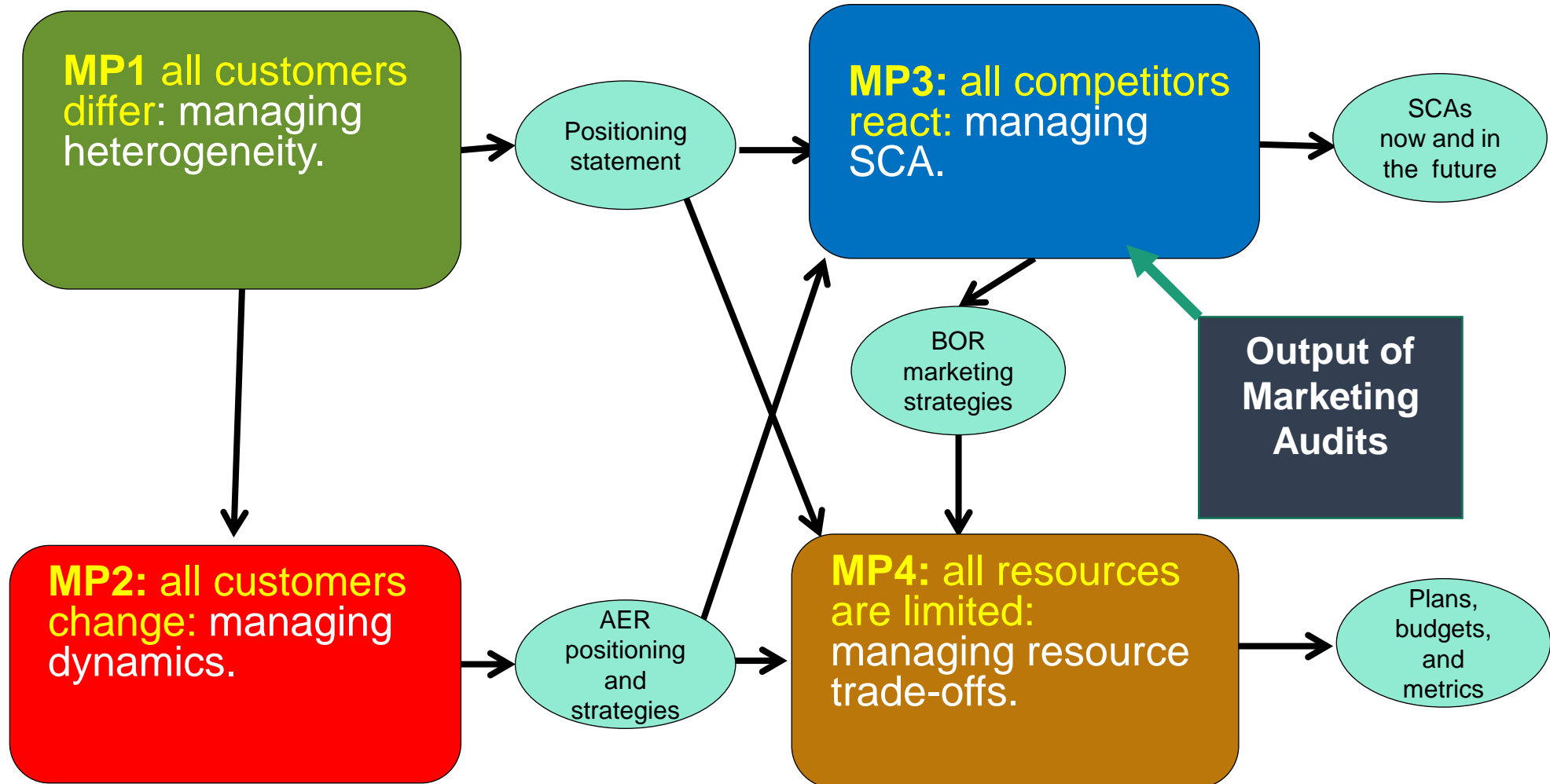
Cost base

Partnerships and networks

People

Reputation

Integrating the four Marketing Principles (MPs)



Putting strategy into action - Avoiding the implementation gap

Go back to the beginning – design a strategy that you have the resources to implement:

- Involve the team in design and implementation
- Choose champions
- Gain support for change – communicate!
- Identify barriers and work to remove them
- Understand and address alternative strategies
- Use the opportunity created by change
- Unfreeze structures and relationships
- Move quickly!

