

OPINION

In Search of the 21st Century Marketer



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Would you recognize a 21st Century Marketer if you saw one?

What skills are becoming increasingly critical to effectively market to value-conscious consumers?

How are new technologies changing the marketer's tool kit and the knowledge s/he needs to use the right tools?

There is an emerging trend as leading-edge customer-driven organizations seek a new marketing skill set.

Organizations in such arenas as banking, insurance, retail, packaged goods, hotels, airlines, telecommunications, pharmaceuticals, automobiles, toys and even such mass market products as beer and tobacco are all demanding a 21st Century Marketer.

The most important concept this new breed of marketer uses is the lifetime value of a customer.

It is the potential revenue stream and profit margin over time by customer segment that indicates how much you are prepared to spend to acquire and retain customers in each segment.

In the new marketing battle ground, the winners will create effective marketing programs that surprise and delight the customer and build customer loyalty.

The new marketer demonstrates a shift in marketing mindset away from strictly brand equity. Building customer loyalty to an overall category or organization is also required and transcends brand equity to relationship equity. President's Choice from Loblaw's has relationship equity - Procter & Gamble does not.

The new marketer is focused on segment profitability and not market share.

Where the marketer of the past was focused on marketing to the averages, the 21st Century marketer is focused on marketing to the differences and customer expectations by specific segment.

The new marketer has extensive consumer research skills. Understanding individual consumers' emotional and attitudinal drivers is required to develop razor sharp communications to provoke a response, build sales, and develop customer loyalty.

These marketers effectively use focus groups, telephone interviews one-on-one interviews, usage and attitude studies and other techniques to uncover the underlying drivers of consumer behavior. This enables them to segment the market with precision and develop creative that has impact.

21st Century Marketers are part technologist. They understand what information needs to be captured to build a powerful consumer database for future marketing and niche segmentation.

Essential for the new marketer is a working understanding of systems design and database development - how to capture this consumer data, how much, how to store it and how to access it for use in effective segmentation.

Strong analytical skills are essential to identify emerging consumer patterns in an age where we are overwhelmed by data about the consumer.

Skillful in Niche Segmentation

As a new-age information navigator, the 21st Century marketer is skillful in niche consumer segmentation based on demographics, psychographics, consumer product usage patterns and how these dimensions correlate and impact the allocation of scarce marketing resources.

The new marketer understands how linking life events (such as high school, college, university graduation, marriage, first house, first child, major change in job) to product usage leads to powerful targeting and offering of products that are on the consumer's agenda.

The life cycle of the consumer is now more important than the life cycle of the product.

The use of predictive modeling techniques to identify patterns and trends in the consumer data and product usage, with the aim of identifying specific profitable niche segments, provides a rifle approach to marketing that generates a measurable impact on sales and profits.

In Search of the 21st Century Marketer

The new marketer exhibits a holistic approach to integrating promotion and marketing communications into the marketing strategy. A marketing strategy can be aimed at heavy users and best customers, or heavy users and second best customers, or acquiring new customers.

Each requires the use of different marketing communications and promotional tactics.

Applying Mass Advertising

The new marketer understands how to best apply mass advertising with in-bound telemarketing, interactive media, infomercials, out-bound telemarketing, or direct mail with selective insertion, variable imaging and laser technology, depending on the strategy regarding consumer acquisition, usage or retention.

The new marketers are increasingly using inbound and outbound telemarketing as part of their tool kit. Pure awareness advertising as we knew it in 1970's and 80's continues to fall by the wayside. The use of mass advertising which incorporates a 1-800 number and provides direct consumer contact continues to grow.

Testing scripts for call centres and fine-tuning the training requirements for customer service and fulfillment are all new marketing tools in getting closer to the customer.

Using Real-Time Information

The new marketer is driving towards using database technology to provide customer service representatives with real time customer information about previous customer contact, product usage patterns, and propensity to purchase in creating the basis for building a customer relationship around each "Customer Moment of Truth."

In a world of rapid change and increasing complexity, consumers are looking to have their lives simplified.

These same consumers want to feel that they are a member of a unique group with similar attitudes and values, and that products being offered are timely and relevant to their lifestyle. The skills of the 21st Century marketer are positioned to meet these needs.

In an age of genetic engineering creating the 21st Century Marketer is easy.

Start with one part packaged goods marketer with strong consumer research and brand positioning skills; add one part technologist for database development, predictive modeling, and niche consumer segmentation; plus one part promotional guru to create offers that drive a change in the consumers purchase habits; and finally, add the marketing communications skills of the direct marketer to deliver the right offer to the right consumer at the right time.

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