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...MARKETING? FIGHTING THE GOOD BATTLE

Today's business managers are faced with a customer shortage problem and not a shortage of goods/products. This in turn leads to a fierce competitive landscape in which only the clever will survive.

The only weapon to fight one can utilise in this battle goes by the name of 'marketing'. Marketing is the sword with which you will defend and differentiate your product and brand.

In this day and age, marketing has become more important than ever. With this said, it is worrying that so many companies still do not understand it. Marketing is not the company's method to get rid of its product, but much rather the means by which to understand what the product should be.

To quote Lester Wunderman who summarises this point effectively. "The chant of the Industrial Revolution was that of the manufacturer who said, 'This is what I make, won't you please buy it?' The call of the Information Age is the consumer asking, 'This is what I want, and will you please make it?' In short, marketing's job is to convert people's changing needs into profitable opportunities.

Below follows some of the latest paradigm shifts regarding marketing.

Learn to look at marketing from the right angle and then delve into the second part of our Marketing Feature finding the names of companies that can aid you.

- **From make-and-sell marketing to sense-and-respond marketing.** Your company will perform better if you view the marketing challenge as that of developing a superior understanding of your customer needs rather than as simply pushing out your products better.
- **From focusing on customer attraction to focusing on customer retention.** Companies need to pay more attention to serving and satisfying their present customers before they venture in an endless race to find new

customers. Companies must move from transaction marketing to relationship marketing.

- **From marketing monologue to customer dialogue.** You can create stronger relationships with customers by listening to and conversing with them than by only sending out one-way messages.
- **From mass marketing to customized marketing.** The mass market is splintering into mini-markets and your company now has the capability of marketing to one customer at a time.
- **From owning assets to owning brands.** Many companies are beginning to prefer owning brands to owning factories. By owning fewer physical assets and outsourcing production, these companies believe they can make a greater return. ▲

