

The Four Cornerstones of Marketing

Tudog believes that marketing is a creative art and that the science behind it is useless if the creativity that fuels it is lacking. Having said this, the science is also important and cannot be ignored, because within the science lies the keys to the efficiencies and targeting that drive results. This article is about the four cornerstones that make up the science of marketing.

There is tremendous competition for the time and minds of consumers, and the only way to break through the pack of competitors, direct and indirect, is through the creative communication of your message – which itself is composed of a number of elements such as your company reputation, your product benefits, and your competitive position. But without the science you may not know where to direct your message, or perhaps even what your message should be. Certainly deficiencies in any of these four areas can lead to a failure to meet your corporate potential. Shortcomings in multiple areas could lead to a collapse of the company as a profitable enterprise.

Specialization

You have heard the saying you can't be all things to all people. Well, you can't be a lot of things to a lot of people either. The notion of specialization calls upon you to focus your attention and energies on specific products that meet apparent needs for identified markets.

Specialization not only allows you to concentrate on a more narrow field of endeavor, it also provides you with a perceived expertise in the eyes of your customers, as they come to see your company as the right people for a very specified set of circumstances.

The idea of specialization does not negate the prospect of expanding your company into additional areas with more products to sell. It does mean, though, that you should focus your core products, and all your subsequent lines, within a specified area so that you can become recognized as distinctive within that sector.

Differentiation

Tudog often discusses with clients the need to identify and communicate your point of difference. This is not only critical from a competitive perspective, but also because it serves as a credible and effective means of communicating your product's qualities and benefits.

In most cases you want to have the ability to position your product as better than, more effective than, more beneficial than your competitors. Some companies search for a point of difference that reflects their superiority. Other companies are in sectors where the claim of superiority is irrelevant and they then had to look to other product attributes to establish a viable point of difference. Perhaps the best example of this is M&M candies. Not able to point to superiority – it is not a world class chocolate – the company instead (quite brilliantly) pointed out that their chocolate does not melt in your hand (“M&Ms – Melts in Your Mouth...Not in Your Hands”). What an amazing point of difference! And it worked magnificently, first with mothers who wanted to save their child's clothing from the chocolate spread that usually resulted from a half eaten, half

melted chocolate bar, to party hosts who liked the idea that they can set out chocolate without having to worry about it melting.

Segmentation

The idea behind this element of the marketing discipline is that there are certain companies out there that will benefit more than others from your product offering and that these companies are your first line of potential buyers. This extensive and intense process of customer analysis allows you to pinpoint your most likely targets provided, of course, you have set the appropriate criteria for what constitutes “most likely to benefit”. It is here that you need to be most careful, as what you perceive to be a crucial benefit might be a “nice to have” to some companies and a “must have” to others. You need to make sure that you pinpoint your benefits and truthfully assign to them the importance they have, both vis-à-vis your competitors and within the context of your targeted customer’s objectives and operations.

Concentration

Once you have identified which companies make for the most likely customers, the logical extension is to concentrate your marketing resources in their direction. This primarily means that you focus your marketing activities on the sector that your specialization, differentiation, and segmentation processes revealed were the most attractive. By doing so you will be constructing a strong core client base that will allow you to trickle down into additional markets as a result of the reputation and legitimacy their association with you affords your company.

Remember this: Just as your product requires upgrades or it will become obsolete or rendered irrelevant by a more innovative firm, so too must your marketing be periodically upgraded. Your marketing strategies of today may prove to be useless in the future, which is precisely why you want to occasionally improve them before they stop performing for you. Which, of course, brings us back to the centrality of creativity.