

THE MARKETING POCKETBOOK

4th Edition

By Neil Russell-Jones & Lynne Jones

Drawings by Phil Hailstone

“A great primer for those interested in finding out more about marketing terminology, tools and techniques. With helpful updates on the impact of digital on marketing.”

**Kerry Chapman, Regional Director – Industry Marketing UK & Europe
Tata Consultancy Services**

“This book makes it clear that marketing is more than a department or discipline; it is an ethos running throughout the organisation.”

Clare Argent, Senior Marketing Manager, global technology consultancy

CONTENTS



INTRODUCTION

Exponential change, new paradigms

5



MARKETING OVERVIEW

Definitions, context, selling & marketing are different, the process, disruptive technologies, social media, the customer experience

9



UNDERSTANDING YOUR CUSTOMERS, THE MARKET AND YOUR COMPETITORS

Building your understanding, the market, the competition, your customers, wants & needs

21



FINDING OUT – MARKET RESEARCH

What is it and why do it?, why customers buy, purchase types, objectives, how to research: desk; field; sampling; segmentation, types of questions, analysis, timing, cost

27



MARKET RESEARCH – METHODS

Telephone interviews, written questionnaires, street and face-to-face interviews, product tests, consumer panels, focus groups, putting it together

45



DEVELOPING A MARKET STRATEGY

Marketing & corporate time horizons, the vision, marketing framework; mix, steps to setting up: SWOT and market analysis; marketing policy; gap analysis; developing new products/ services, planning

57



THE MARKETING MIX

The four 'P's: product; price; place; promotion, the four 'C's: communication; customer needs & wants; convenience; cost, marketing mix in practice

77



MARKETING PLANNING

Plan overviews, what the plan contains, planning tips

93



GETTING YOUR MESSAGE ACROSS

Branding, branding position ladder, communication channels, all in the mix, evaluating success

101



TACTICS AND TIPS

Key tips, internal marketing, take customer perspective, keeping customers, customer profitability over time, using the plan, key steps to profitable marketing

119

DEVELOPING A MARKET STRATEGY

MARKETING FRAMEWORK



The marketing framework uses the results from your research, eg:

- 80% of our products are bought by 10% of our customers
- 5% of our customers are unprofitable
- X brand is only profitable in Northern Europe
- Our competitors are moving out of market sector A and into B
- Our customers are 20 years older than we thought

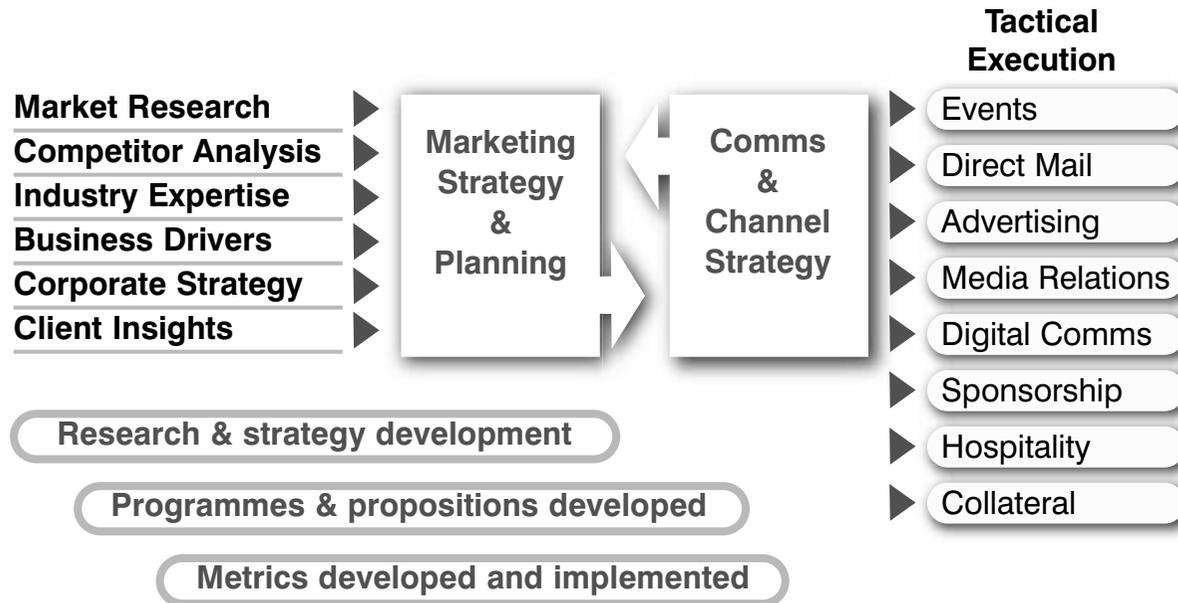
From this you can identify:

- Which are your best and most profitable products, services or market sectors
- Which sectors have the most growth potential
- How to improve your offering to sell more
- Who you actually need to reach with your message

You can then look at how you reach customers in those target markets, profitably using the right mix of tactics. In some organisations, the phrase Marketing Mix is used to refer to the combination of tactics and channels you will use to communicate your message.

DEVELOPING A MARKET STRATEGY

MARKETING MIX



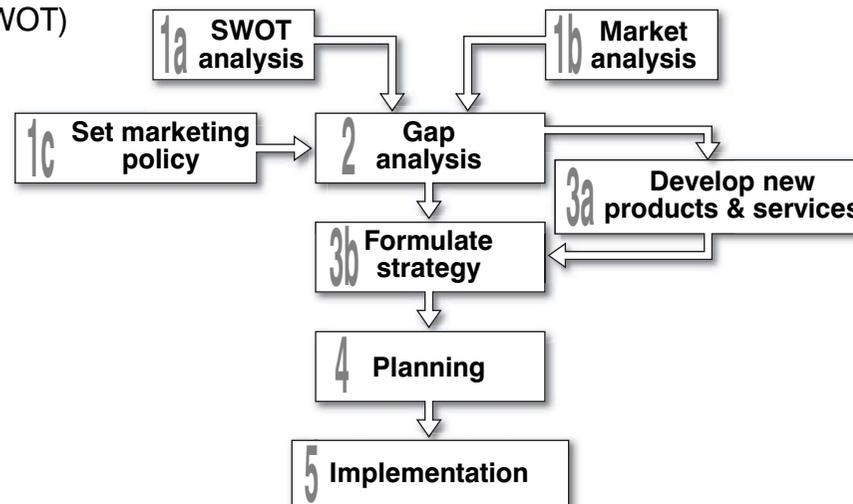
62 Research allows you to develop the optimal execution plan/strategy

DEVELOPING A MARKET STRATEGY

STEPS TO SETTING UP



- 1a Analyse your company (SWOT)
- 1b Analyse the markets (segmentation)
- 1c Establish marketing policy (general rules)
- 2 Conduct gap analysis (What is missing/poor?)
- 3a Develop products/services where appropriate
- 3b Formulate the strategy
- 4 Undertake planning
- 5 Implement it



DEVELOPING A MARKET STRATEGY

1a SWOT ANALYSIS



This term stands for analysis of:

Strengths

Weaknesses

Opportunities, and

Threats

This is the pre-strategic analysis that must be undertaken. The information yielded allows the strategy to address the issues uncovered (playing to strengths, correcting weaknesses, attacking opportunities and defending threats).

Whilst developed for a general organisational strategy, it applies equally well to the marketing strategy.

You might find it useful to think in terms of a strategy representing the overview of how to get to where you want to be (the vision).

DEVELOPING A MARKET STRATEGY

1b MARKET ANALYSIS



In analysing the market, consider:

- The market you currently serve and what you can do here
- The market you will be targeting and the implications
- The potential market, of which your segment is but a part
- The future market, ie taking a longer-time horizon

DEVELOPING A MARKET STRATEGY



1b MARKET ANALYSIS

SEGMENTATION

It is impossible to be all things to all people. Therefore, study your proposed markets and focus on the key parts – the segments – and direct best efforts there.

Segments are defined as: ‘sets of buyers who have similar needs and respond to marketing offers in similar ways’.

Segments differ depending on the business. A restaurant, for example, might have the following segments:

- Lunchtime trade
- Pre-theatre parties
- Late night diners
- ‘Families’
- Weekend meal/special occasion customers

Each will have different needs and will require different marketing (price, promotion, menu).

DEVELOPING A MARKET STRATEGY



1b MARKET ANALYSIS

SEGMENTATION

Life is complex. Consequently, many buyers fall into several segments, eg cars are purchased for utility, price, style, speed, 'coolness', marque, origin, features (boot size, soft top), etc; and buyers can be categorised into socio-economic groups, nationality, residential neighbourhoods, age, etc. This makes it very difficult to focus.

Some brands focus on one segment (eg Aston Martin targets the very rich) whilst others serve several (eg Ford, VW).

The key is how an organisation views itself – as a high performance, expensive **car** manufacturer (Aston Martin) or as **vehicle** manufacturers producing cars, vans, lorries, tractors, etc (Ford, GM). This view changes the market and requires a more complicated strategy or, rather, set of strategies – often brand specific strategies.

DEVELOPING A MARKET STRATEGY



1b MARKET ANALYSIS

SEGMENTATION

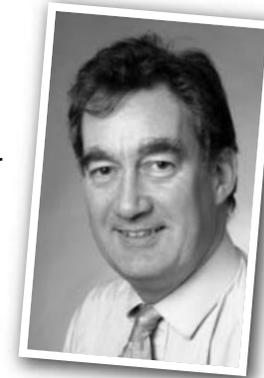
- Decide upon what bases you will segment
- Analyse the resulting segments and produce a précis of them
- Analyse the attractiveness of those segments to you (based on SWOT analysis)
- Prioritise them, and select the top ones
- Decide which products you will offer to each
- Choose the position of the offering(s)
- Develop micro-marketing plan for each

Example

'Diet Coke' and 'Coke Zero' are both zero calorie sodas. However, 'Zero' is clearly targeting men with its masculine design and name, whereas the clean, bright 'Diet Coke' targets women, hitting two separate segments.

About the Authors

Neil Russell-Jones BSc (Hons), MBA, ACIB is an author and a consultant. He has written many books and papers on business subjects. Pocketbook titles include: *Business Planning*, *Managing Change*, *Decision Making and Strategy*. For other publishers he has written: 'CRM', 'Risk Evaluation', and 'Your Own Allotment' and some fiction. He has worked worldwide with a range of organisations assisting them to improve their performance. Neil is a regular international speaker and has often appeared on radio and TV. You can contact him at n.r.jones@icloud.com



Lynne Jones has worked in marketing and communications as a client, supplier and as a consultant for the past 25 years. She has won a number of industry awards for digital marketing, direct marketing and new product development. Lynne has lectured on her specialist subject of Account Marketing and been a judge at the Direct Marketing Awards on a number of occasions. Group Head of Marketing & Communications at IT services firm, Endava, she is currently working towards an MA in comparative literature in her spare time.

