



TOP TEN MARKETING TRENDS

What it means for your business

By Barbara K. Mednick

The only constant in life is change. This is particularly true in our fast-paced, global marketplace where a dizzying array of new products and services are being launched everyday. Not only is business faster—it's also less personal and more highly technical, making it harder to gain access to key decision-makers.

These days, consumers are smart, resourceful and savvy. In addition, consumer cynicism about marketing is at an all-time high. Today, brands must cultivate authenticity on a level never demanded before. If your brand doesn't deliver on all its promises, your brand will become irrelevant.

Key Marketing Challenges

It's no surprise that there is an increasing amount of media clutter, fragmentation and convergence. Here are some other current marketing challenges:

- We are living in a low-trust world.
- There is advertising over-saturation.
- Customers are savvier; they have more tools and more choices.
- Increasing resistance to advertising messages: spam, pop-up blockers, email filters.
- Consumer-generated media: blogs and websites.
- Growing customer expectations.
- Customers are a click away from the competition

Following are the top ten marketing trends, which reference Internet research and current articles from Stan Sutter, editorial director at *Marketing Magazine*, and Mary Brown from Imago Creative (*trends not necessarily listed in priority order*).

Marketing Trend #1 - Consumers are Empowered

If you're trying to market a product or service, you're not dealing with helpless consumers anymore. Consumers have gained the upper hand in the power balance, due to easy access to the Internet, blogs, and more product/service choices. Mass marketing is obsolete – definable, identifiable niches and consumer market segments are proliferating. In addition:

- U.S. society is far more ethnically diverse than in the immediate post-World War II era when one-size-fits-all mass marketing was perfected.
- There is less consumer desire to conform and fit in.
- Big companies are embracing niche segmentation marketing principles and tactics.

Marketing Trend #2: Fragmentation of the Mass Media

Arising from consumer empowerment is the "fragmentation" of the mass media. Consider these statistics:

- Prime-time network TV audiences in the U.S. have declined steadily since the late 70s – down 41 percent from 1977 to 2003.
- Newspapers have seen major audience erosion: 55 percent of American households read a newspaper in 2002, down from 81 percent in 1964.
- TiVo – viewers can edit out and skip ads.

- More people spend time daily on the Net than read a newspaper – a trend that will increase.

Marketing Trend #3: Fixation on ROI and Measurement

Increasingly there is a greater demand for precise audience data. CEOs and CFOs are demanding more assurance from marketing departments before committing to spending and proof of performance after the fact. This is being driven in part by the growth of the Internet.

Marketing Trend #4: Integrated Marketing Communications is Driving Change

The role of mass media advertising is in real decline as the primary driver of marketing. Public relations (PR) and other tools are getting a bigger slice of the marketing communications budget at the expense of dollars that once went to TV spots. Direct marketing, PR, website programs, promotions, events, product placement, TV program integration, product and package design and employee marketing are all more dominant in many marketing programs.

Marketing Trend #5: Quest for the Cult Brand

Nike has achieved what many companies covet: cult brand status with the consumer. According to Douglas Atkin, author of *“The Culting of Brands: When Customers Become True Believers”*, people have become almost addicted to cult brands like Apple, eBay, Mary Kay or Harley Davidson for the same reasons they become committed to cults.

Marketing Trend #6: Consumers are New Creative Directors

Brands that create a process of discovery drive passion and ownership of the brand. This need for consumers to shape the brand and differentiate themselves is driving customization. Branding is the ‘heart and soul’ of what you’re selling.

Marketing Trend #7: Cynicism Raises the Bar on Authenticity

Consumer cynicism about marketing is at an all-time high, requiring that brands cultivate authenticity on a level never demanded before. That’s why conveying brand messages via third parties, especially if they are a trusted, impartial source, will be better received.

Marketing Trend #8: Multitasking & Information Overload

In our information-saturated, multitasking lives, time is the new currency. We are barraged by more information than we can hope to absorb, so how can we get wisdom out of all the data in least amount of time? Increasingly consumers are looking to companies, media and marketers to provide information filters or tools to edit the mass amount of data available.

Marketing Trend #9: Humanization of Technology

Technology has infiltrated every aspect of our lives faster than we can assimilate the changes. Successful brands will “humanize” technology by delivering a brand experience where the technology is transparent to the consumer. Products and services fashioned around innate human behavior will win consumers.

Marketing Trend #10: From Multi-Channel to Uni-Channel

Donald Libey, leading direct marketing and catalog industry futurist, predicts we will see even more evolved information systems than the Internet. Any aspect of communications in our lives will be available from anywhere at anytime. All experiences of brand communications will be perceived as one, all-encompassing 3-D channel.

Recommended Marketing Communications Strategies

Based on these trends, BKM Consulting, Inc. recommends that you consider the following strategies in your marketing communications plan:

1. Embrace niche segmentation and marketing principles – avoid mass marketing!
2. Harness the power of the Internet and make sure you have a presence on the ‘Net’.
3. Use other marketing tools beyond ads, such as PR, direct mail, etc. to counter cynicism.
4. Make sure your marketing communications efforts are integrated (*ads, PR, etc.*).
5. Consider if or how your product/service can be customized to meet the needs of consumers.
6. Look for a way to provide information filters or tools that can edit the mass amount of information available to customers and prospects.
7. Create a strong brand that makes your company stand out.
8. Remember the brand equals your reputation and image.
9. Use the power of public relations to build your brand.
10. Take these steps to enhance your brand:
 - Generate good publicity – advertising is valuable, but generating “buzz” is priceless.
 - Be consistent – make sure your communications messages reinforce the brand.
 - Deliver on the promise – are all employees clear about the brand’s meaning?
 - Handle problems immediately – it takes years to build a brand, and just weeks to destroy it.

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