Papers

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Is your marketing worth buying?

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Abstract

A disconnection between what marketers want and do when they go to market and what their customers want them to do is creating a crisis of disvalue for both buyers and sellers. To overcome it, not only must firms create products and services that customers think are worth buying, they must also do marketing that is 'worth buying' too. Marketing must go beyond helping sellers to sell, to help buyers to buy. This will involve a root-and-branch rethink of common marketing assumptions, tools and concepts, and business models. Get ready for a buyer-centric marketing revolution that will transform how companies and customers do business with each other.

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Practising what you preach?

Of all professions and disciplines — engineering, IT, accounting, human resources, logistics and so on — there is only one whose core mission is to champion the customer: marketing. Only marketing makes it its stock in trade to look at what the firm does from the point of view of the customer. How, exactly, does our product or service add value for the customer? Does it add enough value for the customer to think it worth buying?

So here is the irony. There is also only one profession that has never had to pass marketing's stern test of consumer value: marketing itself. Yes, of course marketers focus on delivering value to the consumer. But it is universally assumed that the vehicle of this value is the firm's product or service, not its marketing. The questions 'how does this particular marketing activity add value for the consumer?' and 'would the consumer be prepared to pay for this activity if it were a product or service in its own right?' have never figured on the marketing — or corporate — agenda.

Get ready for that to change. A new make-or-break dimension of competition is opening up: the dimension of marketing as a service to the consumer; marketing 'worth buying'.

A new dimension of competitor

Marketing's great value block

Strip away specific activities and processes such as targeting, segmentation, positioning, advertising or direct marketing, and successful marketing boils down to the achievement of two generic functions: matching supply to demand, and connecting sellers to buyers. These two

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Both buyers and sellers do 'marketing'

functions are crucial to anyone wanting to create value. If you fail to match and connect you miss out on opportunities to create value (by failing to make things that the market wants) or you destroy value (by using up resources to make things that nobody wants to buy). That is how marketing adds value: by helping firms create the sorts of value that customers actually need and want.

But rarely do marketers apply this customer-driven test of value to the processes of marketing itself. This is important because both companies and consumers 'do' marketing: they both do matching and connecting. While sellers have to find and communicate with the buyers whose needs and wants match best with what they have to offer, buyers need to find the sellers whose offers and capabilities match best with their needs and wants, and they need to connect with these sellers.¹

Just as a failure to align supply to demand in the sphere of products and services means lost opportunity and wasted resource, so any lack of marketing alignment has the same effect. Opportunities to create value are missed, and value is destroyed as time and effort are wasted.

Unfortunately modern marketing now finds itself stuck in exactly such a situation. Ideally, both buyers' and sellers' matching and connecting processes should align, and sometimes they do. When a seller informs a buyer of a 'new! improved' product that will save him money, time or hassle for example, the seller's selling processes align with the buyer's process of searching for the products that meet his needs, but often they do not. The way many marketers choose to go to market fails to meet the consumer's needs as a buyer. Indeed, often marketers' marketing activities actually make the buyer's job harder. The two sides' matching and connecting processes are clashing, and this misalignment is blocking the creation of value.

The rise of seller-centric marketing

To see how this situation arose — and why it is destroying so much value — one needs to go back to marketing's origins in the industrial age. Marketing lives and breathes focusing on, understanding and getting close to the customer. This means its core driving asset is information from and about consumers and what they want. After all, without this information how can one match supply to demand, or connect seller to buyer?

The strange irony of marketing's roots in the industrial age is that where, theoretically speaking, marketers needed a rich flow of information from and about customers, there was an information vacuum instead. There was no economically or technically viable mechanism for consumers to communicate with companies. So marketing had to evolve in response to, and to compensate for, this information vacuum.

Today's 'just-in-case' approach to production, distribution and communication is the result. Precisely because companies lacked timely, specific information as to the nature and scale of demand, they had to make things just in case someone wanted to buy them. Precisely because they had no idea who might want to buy these products, and from where, they had to distribute these products everywhere, just in case someone walked into a shop asking for them. Precisely because they had no idea

The hole in marketing's heart

who exactly might be interested (or not interested) in their products, they had to advertise everywhere just in case someone might be influenced by their messages.

Built-in inefficiency

By definition such a just-in-case system is inherently wasteful. In fact, the nature of this industrial-age marketing system could be characterised by the motto 'Waste, waste, waste! Just in case!'. Take marketing communications: the 50 per cent or more of ad spend that is wasted; the direct mail campaigns that generate a 2 per cent response rate (thereby wasting 98 per cent). That is just-in-case marketing at work; a product of the information vacuum at the heart of the marketing system.

But just-in-case marketing communications is only one by-product of this information vacuum. Three other defining attributes of modern marketing were also created by this 'hole in the heart' of marketing. First, because the costs of gathering, storing, manipulating and distributing bits of information were prohibitively expensive at that time, for example, only those with the deepest pockets (such as governments and corporations) could afford to do these things. Result: marketing (a quintessential information-processing activity) became *a seller's monopoly*: done only by companies; done only by sellers.

Secondly, because marketing as an organised, professional process was done only by sellers, and paid for by sellers, it naturally focused on achieving sellers' objectives: *helping sellers to sell*. It became a seller-centric activity. Thirdly, because there was no information flowing upwards from buyer to seller, marketers had to fill the vacuum with their own activities. Buyers were unable to say 'Here I am, this is what I want!', so marketers developed an alternative system based on sellers saying 'Here we are! This is what we have to offer!'. In this way, marketing evolved a *stimulus-response* methodology. Good marketing was all about identifying the best stimulus to deliver to the consumer (in the form of advertising campaigns and promotions, for example) to get the desired response in terms of more sales at higher prices. Marketing was done to and at the consumer — who became 'the target' — not with consumers or for them.

Of course marketing has changed in many ways since these early days. But these fundamentals — its seller-centric, stimulus-response, just-in-case nature — have remained untouched. The failure to look at marketing from the buyer's point of view (as opposed to the products and services that marketers bring to market) was hardwired into the beast's DNA at birth.

Is 'better marketing' the solution? Or the problem?

Built-in ineffectiveness

The lack of marketing alignment between buyer and seller — this failure to see marketing from the point of view of the consumer — takes two forms: a clash of interests and purposes, and a clash of processes.

The clash of interests and purposes is simple. The two sides want different things from going to market, so what 'adds value' to one side often fails to add value to the other. Generally speaking, for example, sellers want to sell more at a higher margin while buyers want to buy the best possible product at the lowest possible price.

The clash of processes is more subtle. Take the fundamental driver of a

**Marketing imposes
costs on consumers**

...

‘Here we are, this is what we have to offer!’ marketing system: consumer choice. Everyone agrees choice is ‘a good thing’. It drives competition and helps consumers get good value from the marketplace. But choice also has a price for the consumer. Making the best choice for one person — the best possible product or service that is most appropriate to their particular needs and circumstances, at the best possible price — costs them time and effort. They have to gather together all the relevant information, sift through it, compare and evaluate, weigh the benefits and drawbacks of X against Y, and so on.

In modern markets, these consumer costs of choice are rising inexorably. Rapid advances in science and technology mean that across all categories — financial services, consumer durables, holidays and even food (‘does it contain genetically modified soya?’) — products and services are becoming more complex. Rampant product proliferation, along with marketers’ attempts to differentiate their offers in the face of growing product and service parity, simply compound the consumer’s problem. Result: choice is becoming a chore. Its costs are rising faster than the benefits.

In theory, there should be a solution to this problem. If marketers communicated the benefits of their particular offers well enough, then consumers would have the information they need to make choices. Unfortunately, two equally powerful forces are working to undermine this laudable goal.

**... and works at
cross purposes ...**

First ‘they would say that, wouldn’t they?’. Consumers nowadays are marketing literate. They know they are the ‘targets’ of seller-centric marketing programmes and that marketers believe it is their job to make their products seem different, better and special, even when they are not.² They know, in other words, that they cannot trust the information provided by sellers to make their buying decisions, precisely because this information is designed to help the seller sell. A selling message is, after all, a selling message. It is not meant to provide the comprehensive, comparative, objective, impartial, relevant and easily digestible information needed to make the best choice for one person’s particular needs and circumstances.

The second undermining force is an escalating attention arms race. Marketing may have been born into an information desert. But the world is now an information sea, an age of information overload. In such a world, human attention — which is consumed by information — becomes scarce and precious. Marketers ‘consume’ their targets’ precious attention with their communications. Like choice, in other words, advertising imposes a real cost on the consumer.³

**... to create lose-lose
vicious circles**

The result is a vicious circle. To save attention consumers ‘turn off’ from marketing messages that seem to add no value for them. So marketers strive ever harder to grab their attention; to ‘cut through the clutter’. The harder they try to cut through the clutter the more clutter they add, thereby exacerbating the very problem they are trying to address.

These are just two examples of how the misalignment of buyers’ and sellers’ go-to-market processes destroys value, imposing costs on

consumers while simultaneously increasing firms' go-to-market costs. The misalignment does not stop with searching and choosing. It extends through each step of the consumer's purchasing process: closing transactions (the time and money costs of shopping), assembling solutions and negotiating terms. The value at stake is not trivial. Recently, the McKinsey Institute estimated that over a half of all US labour activity is now engaged in 'the searching, coordinating, and monitoring that people and firms do when they exchange goods, services or ideas'.⁴ And that's just one side's costs. Nobody has even bothered to calculate the time, money and effort costs consumers invest in going to market, and here is the rub. Marketers naturally assume that the answer to challenges such as how to build strong brands and drive brand loyalty is to do more and 'better' marketing. But by focusing on the task of helping the seller to sell, they fail to address the go-to-market needs of the buyer, generating misalignment from start to finish. As far as the consumer is concerned, more and 'better' marketing is not the solution, it is the problem.

The direct diversion

Direct and database marketers have an answer to these criticisms. Most of these problems are created by mass marketing, not marketing itself, they argue. Mass marketing bombards consumers with irrelevant messages that are costly to send and a waste of time and attention for the recipient. So the answer lies in relevance: the right message sent to the right person at the right time, where each 'right' is driven by the acquisition of consumer data.

This quest for relevance has created a burgeoning interest in a plethora of tools and concepts such as one-to-one marketing, permission marketing, relationship marketing and customer relationship management. Quite rightly, marketers are on the right track with this notion of relevance. With relevant information — information, in other words, whose value is defined by the buyer rather than the seller — marketers can turn marketing into a service that adds value for the consumer; that earns the consumer's attention in the process.

But unfortunately, direct marketing as it is known has not lived up to this promise, for a very simple reason. Direct marketing was bolted on top of the old system and used to extend it; to help it do what it was already doing more efficiently and more effectively. Instead of attempting to fill the information hole at the heart of marketing by eliciting messages and information directly *from* the consumer, direct marketers focused instead on using information *to* target consumers more efficiently; to send more, 'better' messages to them.

Direct marketing, in other words, is still part of a seller-centric approach to marketing. It still adopts stimulus-response methodologies. (In fact, one of its biggest claims to fame is its ability to take these stimulus-response methodologies to new heights of sophistication.) It still assumes that marketing is a seller's monopoly. It is naturally assumed, for example, that the first 'one' in one-to-one marketing — the one actually doing the marketing — is the seller. Likewise, when it comes to customer relationship management, it is universally assumed that it is the company,

**More of the same
isn't better**

**Narcissists cannot
build relationships**

not the customer, who is managing this relationship.⁵ In this way, data-driven marketing programmes have remained a part of the problem, not part of the solution. They still fail to answer the ‘what’s in it for me?’ question for the consumer, while simply adding more to the clutter.

Even where direct marketers have realised the value of eliciting information from customers via dialogue, interactivity, information exchange, relationship building and so on, the seller-centric nature of the old marketing system has undermined their efforts. Like choice and paying attention to ads, exchanging information and building a relationship imposes cost. Building a relationship is an investment; it takes work and commitment.

Naturally, consumers expect a return on this investment. But how often do they get it? Not often, if only because most relationship marketing and customer relationship management programmes are not designed to deliver such a return. Despite all the rhetoric about customer focus, the real measures of success for these programmes remain internal. Their real objective is achieving the seller’s objectives in terms of increased cross-selling, increased lifetime customer value, lower marketing costs etc. Once again, precisely because marketers are focused on helping the seller to sell, rather than helping the buyer to buy, the programmes fail. Buyers see little point in buying into them.

That is the first drawback of seller-centricity. There is a second drawback of even greater potential significance. Seller-centric relationship marketing, or CRM, seeks to build a relationship around what the seller is trying to sell, which is not necessarily the same as what the buyer wants to buy and this creates yet another misalignment. Every separate seller wants to create a relationship with his particular customers, but these customers do not have the time or attention to invest in hundreds of such relationships. Ten or 20 relationships is all the time and attention they can afford, so something has got to give.

Marketing effectiveness: An oxymoron?

A century after marketing first emerged, therefore, it is reaching an impasse. Marketers have added tremendous value for both companies and consumers by aligning products and services to consumers’ needs. But at the same time, their failure to align their marketing to the needs of the consumer is becoming a source of disvalue — for both sides.

**The acid test of
effectiveness**

This paper has looked at the disvalue for consumers. The disvalue for companies is that because they are failing to align their go-to-market process, their marketing is not being ‘bought’ by the consumer. Large proportions of the resource and effort are wasted. Sellers do not expect their products to sell effectively if they fail to meet the needs of the buyer. So why do they expect their marketing to be ‘effective’ when it is not even intended to meet the needs of the buyer? No wonder the issues of marketing effectiveness and accountability are rising up the corporate agenda!

But even as they do, there is a real danger that this pressure to measure effectiveness proves counterproductive. As has been seen, as far as the consumer is concerned, the problem does not lie in marketers’ failure to

do their job properly. It lies in the fact that they are doing their job: a seller-centric job. If the seller-centric nature of modern marketing is the heart of the problem, then more and better seller-centric marketing is not the solution. Instead, buyers and sellers need to align their go-to-market processes as well as aligning product to need, the question is how to do this?

Is CRM a tool? Or a separate business?

To achieve this new form of alignment three things are needed. First, the information hole at the heart of the old system needs to be filled. The flow needs to be reversed to put 'Here I am, this is what I want!' in front of 'Here we are, this is what we have to offer!'. This means encouraging and empowering consumers to solicit bids, to post specifications, make comments or suggestions, post complaints — anything and everything that elicits timely, relevant, specific and actionable signals of demand, needs and wants. It means letting the consumer take at least some control of the marketing process: it means an end to the seller's monopoly on marketing as an organised, professional process.

Secondly, all marketing activities need to be aligned to the needs of the marketplace: helping the buyer to buy, in other words. Marketing must add value to the consumer in its own right. It must address the buyer's needs in terms of reducing the costs of searching and choosing and helping consumers to make the best possible choices for their particular circumstances. Marketing must become more efficient and effective for the consumer, in other words, it must be 'worth buying'.

Thirdly, these objectives need to be achieved in a way that creates a win for sellers too. As has been seen, the misalignment of go-to-market processes does not actually benefit sellers, it costs them. To move forward sellers need to be helped to break free of the vicious circles — such as adding more clutter by trying to cut through the clutter — which currently traps them.

The irony is that such 'reverse direct marketing' cannot be organised by individual suppliers who are driven by the need to close sales of their particular products or services. To work, it has to be organised around the consumer rather than the seller. This requires a new type of business: the consumer agent.

What do consumer agents do? In essence, they manage relationships. In particular they facilitate and manage consumers' relationships with their many suppliers — the flows of information, transactions and so on. It is CRM all right, but with a difference. It is customer relationship management as a business in its own right, a business run for and on behalf of the consumer.

Agents come in many forms. Some focus on helping consumers save money. Their stock in trade includes price comparison services, bid solicitation and reverse auction services, demand aggregation (to bring consumers together to act as a buying club) and reverse spot markets.⁶ Others focus on helping the consumer search for exactly the right products for him, and the information that helps him make the best possible decisions and choices. Their stock in trade includes product

**Direct marketing in
reverse**

**CRM or customer
managed
relationships**

comparison services, offer bid solicitation services and solution assembly.⁷

Yet others add value for their members by identifying their members' particular needs and seeking out suppliers willing to customise products and services to meet these particular specifications: a sort of new product development process in reverse.⁸ Another important agency service is maximising the value of consumer assets such as information and attention. Some agents hope to 'sell on' permission-based advertising and direct marketing, for example. The consumer expresses a willingness to be sent messages about a defined set of categories — say, cars of a certain specification, or skiing holidays in Europe. These leads are sold on to hopeful sellers, and some of the benefit is passed back to the consumer as a reward. Yet others organise communities of interest, and include many of the above functions as part of the community building service.

Winners and losers

The permutations and combinations are endless. But at root, they all achieve the three core objectives: they reverse the flow of information; they help the buyer to buy; and they make it possible — for the first time since marketing was invented — for sellers to start transcending the limitations of the 'just-in-case' system of production, distribution and communication that marketing's origins saddled it with. In short, they give the chance to revisit, rethink and reinvent every element of marketing.

Creating new win – wins

As stated earlier, the first winner in the agency revolution is the consumer. Agents have nothing to sell except marketing as a service to the consumer: a service for the consumer. The second winner is the agent itself. The more they funnel consumers' go-to-market processes through their own operations, the more they earn fees, commissions, subscriptions, payments for work done, etc, depending on their particular business model. But, crucially, the third winner is the seller. By organising and unleashing the flow of information from consumers — the information that is needed to drive the whole matching and connecting process — agents create massive opportunities for sellers to reengineer their go-to-market processes. A trivial example: why bother doing a direct marketing programme that generates a 2 per cent response when an agent can put a seller in touch with people who have explicitly expressed an interest in his product or service?

Of course this does not mean that there are no losers. The inexorable rise of services that help the buyer to buy has the inevitable effect of raising consumer expectations. Companies are particularly at risk if a significant proportion of their profits depends on any of the following three characteristics. The first is consumer inertia; where financial services institutions profit from customers' failure to switch savings to higher interest savings accounts, for example. The second is where the company has access to much richer knowledge or information than the consumer, where consumers are bamboozled by technicalities or small print, for example, or where consumers' ignorance of underlying cost structures lets the seller levy particularly fat margins. The third is where

companies' stranglehold on distribution create barriers for consumers searching for better value alternatives. Exclusive dealerships in cars is a case in point. In each case, consumer agents will (legislation permitting) make it their business to disrupt the status quo by helping buyers exert more power.

On the other hand, sellers whose core source of value lies in genuine operational efficiency or innovation have every reason to celebrate a buyer-centric marketing revolution. After all, it is the agent's job to search out genuine and superior value on behalf of his clients. In most cases, agents will offer sellers a far more efficient and effective route to market. By aligning the two sides' go-to-market needs and processes, agents make marketing more effective for both of them.

So who is going to do it?

The agency revolution in marketing has only just begun. Many start-ups are already racing to seize the agency opportunity, and there will be more. Mongrel's Alodis, Fetchmax and 20/20 Me are among the more sophisticated examples. But many of the biggest opportunities rest with existing businesses. Many companies with well-established brands, already-existing customer relationships and customer data, deep pockets and commercial critical mass will find they are in an excellent position to evolve towards an agency role: as an added value offering on top of their existing product or service.

The agency opportunity

A company like Tesco, for example, could use the end of block exemption in cars to start sourcing cars for its customers — via a car buying club or reverse auction system, for example. This would not disrupt its existing retail business or supplier relationships. But it would add a potentially lucrative new revenue stream for Tesco, while allowing Tesco to position itself as being 'on its customer's side' and doing its best to forge new ways to create extra value for its customers.

Likewise, a credit card company like Barclaycard may well be attracted to the sorts of sophisticated bid solicitation platform created by Fetchmax or 20/20 Me. Using such a system, consumers can specify exactly what they want (including, in the future, 'a shirt that looks like that'), and the system solicits and sorts offers for these consumers according to the criteria specified by the buyer. By offering such a service, Barclaycard would be seen to be helping its customers get the best possible value from the market, while also ensuring that the transactions flow through its payment mechanisms.

Alternatively, a media company may evolve its specialist-interest magazine or programme into a community of interest, bringing like-minded people together to share news and views and (using the agent mechanisms discussed above) to access the information, advice, products and services they want.

Trumping traditional marketing

In each case, the incentive to evolve towards an agency role is compelling. Agency is a means of building trust, deepening loyalty and increasing lifetime customer value in ways that seller-centric marketing simply cannot achieve. Typically, for example, traditional marketers pursuing 'here we are, this is what we have to offer' marketing

programmes stand on the outside of the consumers' life trying to look in; seeking to grab consumers' attention to their particular product and service in a self-interested fashion. In stark contrast, agents earn a place 'on the inside' of the consumer's life, looking out — working with the consumer to source value from the marketplace. While consumers may trust the seller-centric marketer's product to do what it says on the tin, they trust the agent to 'be on my side' and 'work on my behalf'. Which sort of trust is the stronger and builds a closer bond?

Keen as they might be to 'get close' to their customers, traditional marketers' stimulus-response marketing activities reinforce remoteness. By treating consumers as targets, the 'us and them' nature of this sort of relationship seeps through its every pore. For the agent, on the other hand, being close to the consumer is the starting point: the only way the agent can add value for the consumer is to use information volunteered by the consumer on that consumer's behalf.

Likewise, no matter how much a traditional supplier obsesses about lifetime customer value, the agent has the upper hand. The seller tries to extend lifetime value around his particular — and inevitably narrow — range of products or services. The agent, on the other hand, organises transactions with many such suppliers and a much wider range of revenue streams: he has access to a much greater share of the 'total consumer purse'.

By failing to offer 'marketing worth buying', therefore, sellers risk being punished in the marketplace. By evolving towards an agency role, on the other hand, established players — especially in sectors such as retail, media, financial services and utilities — have the opportunity to trump their more traditional competitors on all the critical dimensions of trust, customer 'loyalty' and lifetime customer value. It is almost an offer they cannot refuse.

A health warning

Not surprisingly, there are signs of a mad scramble developing. A year ago, hardly anyone was doing it. Today, many of the biggest names in retailing, banking, credit cards and telecoms have begun pilots and experiments. But beware, it will take time to get it right. Both buyers and sellers need to be educated about, and to get comfortable with, a new way of going to market. Systems have to work flawlessly to save consumers time, money and hassle. Consumer habits have to change — which always takes time. In order to become commercially viable, agents need to reach critical mass, along the road, many will fail.

The current period can be compared — the very beginnings of a new era of buyer-centric marketing — to a similar period of experimentation: early manned flight. On 17 December 1903, Orville and Wright proved for the first time that it was possible for man to fly. Orville's machine stayed in the air for a grand total of 36 metres and 12 seconds.

But it took a full 32 years to turn what had been proved as a technical possibility into a commercially viable service (the McDonnell Douglas DC3). The intervening period was full of failed experiments — many of which failed because just one small but crucial ingredient was not yet in

No quick fixes

place. The previous year, for example, Boeing introduced a new 'plane which lacked just one element: wing flaps. Without wing flaps it was unstable on takeoff, which meant it could not carry a heavy enough load to earn enough money to cover its costs. Nevertheless, Boeing's many failures stood it in good stead: it was in at the beginnings of a huge new market and lived to profit from the birth of an entirely new industry.

Likewise with marketing, consumer agency — buyer-centric marketing or marketing worth buying — is possible. The race to take it to commercially viable critical mass has now begun. Just as manned flight transformed the world of transport, and along with it everything it touches, so buyer-centric marketing is posed to transform the world of marketing and commerce.

References

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3. As Nobel Prize-winning economist Herbert Simon noted long ago, 'what information consumes is rather obvious. It consumes the attention of its recipients. Hence a wealth of information creates a poverty of attention . . . The only factor becoming scarce in a world of abundance is human attention.' Quoted in Kelly, K. (1998) *New Rules for the New Economy*, Fourth Estate, p. 5.
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5. Mitchell, A. (2000) 'In one-to-one marketing, which "one" comes first?', *Interactive Marketing*, Vol. 1, No. 4, pp. 354–367.
6. An example of a reverse spot market is where, instead of taking a loan or contracting to buy gas or electricity or telecommunications air time at a fixed rate from one particular supplier, the agent plays the market for the consumer day by day. J Sainsbury has developed this sort of offer for its mobile 'phone service.
7. Solution assemblers integrate and coordinate the offers and services of many separate suppliers. For most consumers, for example, the time and hassle involved in creating a holiday that 'suits me perfectly' — the right destination, with the right flight times and the right hotel etc — are so great that most do not bother. They buy a preassembled package instead, and accept the trade-offs. But using new Internet-based services, would-be agents such as Fetchmax hope to make truly customised solutions cost effective for the first time.
8. For example, Alodis, the agency service for self-employed professionals, is working with banks, car companies and office equipment companies to create new products and services designed specifically to meet the needs of the self-employed.