



MARKETING STRATEGY COLLECTION

Naresh Malhotra, *Editor*

Leading Edge Marketing

*Turning Technology
into Value*

Veronica A. Williams



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Abstract

Leading Edge Marketing was inspired by the response to several of my articles and speeches, notably The Five Ps of Marketing (www.The5Ps.com). This book is a comprehensive blueprint of the concepts presented in the article. Leading Edge Marketing is intended for anyone who wants to learn how to identify, create, and deliver a hi-tech product or service that will be purchased by a critical mass of people. It presents the techniques and end-to-end process to produce a profit from products and services. The essence of my book is that it takes old principles, updates them to the current environment, adapts them to technology, and, most importantly, explains how they can be put to work to deliver respectable market share and strong profits...*with integrity*. Leading Edge Marketing is a comprehensive guide to deliver a winning solution—*from concept to profit*.

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Keywords

product, price, packaging, place, promotion, The 5 Ps, marketing, management, advertising, strategy, principles, techniques, tools, profit, business, information technology, IT, telecommunications, computing, software, computers, phones, cell phone, PDA, systems solution, tablet, channel

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Foreword

Veronica is one of the smartest people I know. I met her many years ago at a private dinner that RAM Mobile Data hosted for leading industry analysts. Veronica was single-handedly jumpstarting the market for wireless data by explaining complex technologies at major events and in trade publications and, more importantly, how they could be used to deliver a strong return for companies across a myriad of industries. She had the attention of top executives, venture capitalists, engineers, marketers, and others.

Over the years, I learned the breadth and depth of Veronica's knowledge and abilities. I have often sought her opinion and advice throughout our 25-year friendship. I have used her as a valuable resource regarding improving operations with technology, building revenue, and the viability of new ventures. *Leading Edge Marketing* reveals Veronica's flair for turning technology into revenue. It also provides a glimpse into her expertise and proficiency in finance, operations, and management. She addresses all aspects of business to maintain control, mitigate risks, and ensure a profit. *Leading Edge Marketing* is an essential artifact and invaluable resource for anyone in business.

—George Pappas
Chief Operating Officer Emeritus
Cingular Wireless (now AT&T)

Acknowledgments

I would like to thank George Pappas who wrote the foreword. George is an accomplished executive who has led the successful development, production, and delivery of high-tech products and services for five global corporations. After serving two tours as an U.S. Airborne Ranger Infantry Officer, this West Point graduate and Maxwell Trophy winner went on to the corporate world providing leadership in executive positions at Martin Marietta, as President and COO of American Minerals, President of Airtech, Inc., President of RAM Paging Company, and COO of both BellSouth Wireless Data (BSWD) and Cingular Interactive. George paved the way for the launch of Research in Motion's Blackberry product in the United States on the trailblazing Ram Mobile Data wireless network, now AT&T. He led the very inception of mobile data when it was done on a palmtop computer, immersed in development and delivery, until Research in Motion achieved critical market share 15 years later. George provided the vision and leadership for hundreds of products and services over his 40-year illustrious career. Currently, he provides advice and direction as a private consultant, speaker, and board member.

I also thank my editors who provided tremendous insight and brilliant ideas, powered by over 60 years of post MBA career successes. They helped me turn my manuscript into a *production ready book*.

Harriett Smiley Barry and Karyn Stewart each hold an MBA from leading universities followed by more than 30 years of professional success in both Global 500 and entrepreneurial firms. Their insight, knowledge, wisdom, and experience were invaluable. Harriett and Karyn helped me fine-tune my assessment of marketing theory and, most importantly, how it does and does not apply to dynamic, operating business environments. Their degrees are concentrated in marketing; they bring editorial experience, as well as marketing and sales experience in the B-to-B and B-to-C marketplaces. Together, they helped me deliver a manuscript that was ready for production. Way to go ladies!

Harriett, who studied under the renowned Philip Kotler, has over 30 years of product and brand management experience in the consumer and business-to-business markets. After gaining a firm foundation at General Mills, Barry moved up through such firms as Kimberly Clark and Soft Sheen Products. Specializing in developing new products for niche markets, she has recently become a successful entrepreneur selling high-end products to consumers and restaurants.

Karyn brings over 15 years of experience in sales and account management in the IT market and over 30 years of stellar results in the consumer and real estate markets. She sold high-end, complex telecommunications systems for AT&T, as well as B-to-C products for her own firm. A skilled manager and investor, she acquired, developed, and managed a real estate portfolio for more than 30 years.

Preface

Leading Edge Marketing is the result of industry demand. The success of strategies and techniques presented in this book was publicly evidenced by results validated at Discover IT TM Showcases, leading industry events, publications, and media appearances. My first response to the requests was to write an article; it was published by two trade publications. I still received requests for a book but did not have time to finish writing until the economy and physical challenges slowed me down. It was then that I finished this book.

Those who once believed in “build it and they will come” have often found that their creations resulted in a pipe dream rather than a field of dreams. Marketing is the main ingredient that determines whether products will succeed or fail.

Marketing is much more than sales and promotion. It is a mindset that allows executives to run a business that delivers the desired products and services to customers in a manner that produces a profit for the company. This feat is not easily achieved. It requires identifying and understanding what people are willing to pay for, and being able to develop, produce, and deliver that product or service at a cost that leaves a respectable margin in a reasonable amount of time. True marketing is an art that few have mastered. Many think sales and marketing are synonymous. Actually, nothing could be further from the truth. Simply, sales are the result of the successful implementation of sound marketing strategies.

This book explains the total scope of marketing. It shows how marketing is the foundation of business and civilization. I highlight the challenges of, and present solutions to, creating and selling technology-based products and services. In doing so, I recast a 50-year old theory to fit today’s world. Unlike many books and conventional textbooks, *Leading Edge Marketing* presents updated theories and explains how they can be effectively applied in real-world global and entrepreneurial firms.

Examples of how to effectively execute the recast theories are included throughout the “Putting It Into Action” chapter.

Finally, I have virtually eliminated the obsolescence of printed material by providing references to the site, http://www.the5ps.com/downloads/LEM_Preview.pdf. This site provides updates for pertinent material.

I welcome you to embrace a new, all-encompassing approach to marketing that espouses ethical and proven strategies as well as techniques for generating revenue and producing profits. My win–win approach will use marketing to make *the world go round* so that everyone can benefit.

People Are the Focus – Not a Tool

People are the reason for and focus of marketing, not a tool. I reject the concept that the 5th P is people. Marketing is the process of addressing the needs or wants of people. Our Ps of marketing are the tools that principally allow the marketer to influence people or address their wants. I don't believe that people should be, nor ultimately can they be, controlled. I believe that the humane and honorable way to market is to present your product or service to people that explains what needs or desires it addresses, why they should satisfy that need or desire, and how that would benefit them. Much like ancient traders built physical places of exchange and, thus, civilizations and cities (see Chapter 5 Demos).



People, then, decide whether or not to purchase a product or service. A win-win exchange can take place. People are the object of marketing or trade. Product, packaging, promotion, place and pricing are the tools that allow the marketer to address the needs and desires of people to enable the act of marketing. People drive the application of the 5 Ps they can never be one of the 5 Ps.

GOSPA and the 5 P's

I learned GOSPA as part of a management training program at Control Data's SBC¹ in 1979. It's principles are consistent with what I had learned from IBM top executives the year before. You see, I was one of about 15 students selected from MBA Programs to meet with and learn from the IBM President and his direct reports. It was a red carpet event that lasted about one week. My GOSPA

¹ Control Data acquired The Service Bureau Company (SBC) from IBM in 1973 as a result of a lawsuit against IBM. SBC, a subsidiary formed in 1957 consisted of service bureaus operating since 1932, was known to be the training ground for IBM senior executives.

training a year later was reflected in the manner in which the IBM executives approached and managed their well-integrated organizations. GOSPA has guided me ever since.

GOSPA, is an iterative means of defining **G**oal, **O**bjectives, **S**trategies, **P**lan and **A**ctions. This process starts with the defined goal or mission of the organization. Objectives that support the attainment of the stated goal are developed, whenever possible, with quantified measures and timeframes. Strategies define an environment or tact to be taken to help those objectives evolve. The plan is the blueprint for implementation of the goal and objectives. Finally, the actions are the specific tasks that must be done to turn the ultimate goal into reality.²

Throughout this process we keep the customer, stakeholder and all affected parties in mind. The capabilities of these parties and those of the collective organization are continually assessed to ensure that the overall plan is achievable. Alliances, funding and other sources of support are taken into account during the planning process. Essentially, GOSPA is the foundation of a business processes reengineering practice that establishes the groundwork for targeted and measurable improvements.

GOSPA is optimized by applying the 5P's of Marketing. At each step ask if I've addressed **P**roduct, **P**ackaging, **P**lace, **P**rice and **P**romotion. When building your GOSPA, optimal results can be achieved if the blueprint is defined in support of market demands and profit targets. This allows the marketer and the executives he or she supports to gain a clear vision of the mission as well as define every step and circumstance that will turn that mission into reality. For a sample Chief Marketing Officer's GOSPA visit www.The5Ps.com/GOSPA_sample_CMO

Strategic vs. Tactical Marketing

A strategy is worthless if it cannot be implemented. A brilliant strategy results from identifying the pertinent components, assembling them to achieve a phenomenal result, then mapping out a blueprint for achieving that result. Strategy is the vision, tactics are the efficiencies of conducting processes which deliver results. Marketing strategies involve assembling the 5 P's to capture a targeted group of markets. The manner in which the P's are assembled is the marketing mix. Marketing tactics involve executing each P to optimize its affect on the marketing mix.

It is essential in developing an effective plan not to confuse strategies with tactics. It means not confusing the role of each P in the mix with the measures used to achieve its individual goal. This can be a challenge in marketing since it is such a dynamic process. Exceptional results from promotion, for example, might require changing or increasing the channels or place through which products are sold.

Developing a successful marketing strategy requires assessing the total environment and capabilities of the target markets, and matching them to the resources of the enterprise. The resulting direction taken will optimize that match such that the customer is satisfied and the enterprise achieves maximum profit.

Epilogue

Trade was the impetus for the advancement of languages, transportation routes, currency, and other foundations of modern day civilization. Marketing is the foundation of trade. Marketing is much more than sales and promotion. It directs every step of the business cycle from the identification and creation of a product or service that meets a need or want, through the production and delivery to earn a sustainable profit. Marketing fuels business. The 5 Ps framework, presented in Chapter 1, has been applied to the business of finance, professional services, government, and other industries. This book presents The 5 Ps framework as it applies conventional marketing theory to the business of technology.

But I do not stop there. After presenting a modified theory as it is reflected in the real world, this book goes on to present strategies, tools, and techniques to apply The 5 Ps to deliver measurable results. The marketing manager must be creative, adaptable, savvy, and remain focused on the mission. Methods to achieve these things are outlined herein. This book is a comprehensive blueprint of *how to turn technology into value*

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Leading Edge Marketing Turning Technology into Value

Veronica A. Williams

This book is a comprehensive blueprint of the *Five Ps of Marketing* (www.The5Ps.com): Product, Packaging, Price, Promo, and Place. Using the Five Ps presents you with key strategies and principles to deliver “must-have” solutions for your current and future business needs.

Inside are several strategies for anyone who wants to learn how to identify, create, and deliver a hi-tech product or service that will be purchased by a critical mass of people. It presents the techniques and end-to-end process to produce a profit from products and services. The essence of this book is that it takes old principles, updates them to the current environment, adapts them to technology, and, most importantly, explains how they can be put to work to deliver respectable market share and strong profits...*with integrity*. It is a comprehensive guide to deliver a winning solution—from concept to profit.

Veronica A. Williams holds a BA in Economics from Brandeis University and an MBA from the J.L. Kellogg Graduate School of Management at Northwestern University. Her other credentials include EXIN’s ITIL and PMI’s PMP and PgMP. In the 35 years since earning her degrees, Williams has become an authority on business and technology, an arbitrator, has written over 75 articles, and authored two other books: *Wireless Computing Primer* and *Personal Computing Made Simple*. Ms. Williams is featured in Marquis Who’s Who in the World and was selected as one of the top 75 business women over 40 in North America. For more information visit www.VeronicaWilliams.com.

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