

Introduction

What is the world of marketing today? The consumer has seized control. Audiences have shattered into fragments and slices. Product differences can last minutes, not years. The new ecosystem is millions and billions of unstructured one-to-one and peer-to-peer conversations.

Marketing is in the hot seat; with so many of the old tools and assumptions no longer being valid. A new framework and new tool kits are needed. To start, we need to throw away the Four Ps and embrace the Four Es:

from Product to Experience

from Place to Everyplace

from Price to Exchange

from Promotion to Evangelism

Credit: http://www.ogilvy.com/On-Our-Minds/Articles/the_4E_-are_in.aspx

From Product to Experience

Classic marketing instructed us to look at "product" features, find a single consumer benefit, and promote this over and over again to our target audience.

But in a world where most product advantages last less than six months, this strategy is losing relevance. A six-month, product-based advantage is a huge luxury. In financial services, an advantage may last a few weeks. On eBay, you may be special for a few seconds.

My advice is to stop thinking just about your product and start thinking about the full experience. And the first step is to discover the Customer Journey. Do you know how customers shop for your category? Do you know who influences their purchases, and where and when their purchases happen? Do you know what happens after they buy?

If you don't, you cannot understand the end-to-end customer experience. And you cannot know where to focus your precious marketing effort. When you think about the experience, not just the product or the advertising, you can do amazing things.

Discover and map out the full Customer Journey on your own brand – in your own country.

From Place to Everyplace

It used to be that retail was a "place," but now consumers create their own paths. Marketers need to understand the full range of possibilities in reaching people.

Instead of interrupting people, today we want to "**intercept**" and make contact when they are most receptive to engaging with us as they go about their day. It's no longer only about interrupting to grab attention when people are watching television, reading a magazine or visiting a retail location. Today consumers have to be intercepted on their turf and on their terms, and that could be anyplace or everyplace.

Appreciate the value of things, not just the cost. Start by calculating the value of your customers – and what their attention, engagement and permission are worth to you

From Price to Exchange

For many marketers, the focus was on the cost side of the equation: keep costs down so we can keep prices competitive. Marketing leaders were highly aware of the cost of marketing inputs – commercial production, agency compensation, TV airtime and print production. But as Oscar Wilde said, "**The cynic knows the price of everything and the value of nothing.**"

Today's marketing leader needs to be aware of the value of things. In particular, you need to know what it takes for a consumer to give you precious things like their attention, their engagement and their permission.

So, do you understand exchange? Do you know the value of your customers – what they really bring revenue and profit over their lifetime? What are you willing to offer your consumers in exchange for their attention, their engagement and their permission? The marketer needs to take the first step.

Appreciate the value of things, not just the cost. Start by calculating the value of your customers – and what their attention, engagement and permission are worth to you.



From Promotion to Evangelism

Through much of marketing's history, "promotion" was sufficient. A single-minded product benefit, creatively and persistently promoted, would often be a winning approach.

But increasingly, we are seeing a new and more powerful approach – **evangelism**. This means creating a mission and brand experience that are so inspiring to consumers that they engage with you and sharing their enthusiasm with others. What makes evangelism so powerful today is how it marries the oldest form of persuasion; word-of-mouth, and the functionality of online social networking.

Marketing in a fragmented, multi-channel world needs a powerful heart. The key ingredients are emotion and passion. As a marketing leader of the future, you must know how to find the energy and passion in what you are selling.

Find the passion and emotion in your brand. Inspire your customers and employees with your passion.

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