

Marketing in the boardroom as an innovative challenge



27 May 2004

The Marketing Federation of South Africa staged a powerful and focused breakfast presentation on the challenges facing innovative marketers in gaining access to the powers that be in the boardroom.

Mpho Makwana, CEO of The Marketing Federation of South Africa, introduced proceedings by focusing on how global politics and turbulence have changed perceptions especially amongst consumers. People have control over brands that they do not have over institutions and leaders which places marketing in the forefront of where the world is heading.

Wolfgang Grulke, leading futurist and author, drew an analogy between innovation and marketing in that both struggle to be taken seriously in the boardroom.

Grulke talked about the need to capitalise on disruptive times in order to get marketing and innovative strategies taken seriously in the boardroom. He also cautioned that successful innovation is about getting out of the box and straight to the bottom line.

Start up companies, in the first half of the life cycle, have a strong focus on the market, are radical and revolutionary and differentiate from their competition by delivering on customer value.

Established companies, in the second half of the life cycle, differentiate on price and practise incremental and evolutionary change often to existing products and services.

"Can an established market leader combine both first and second half of the life cycles at the same time?" is the challenge laid down by Grulke as the focal point of his presentation.

The current going rate is a yardstick used by most companies in deciding on growth strategies but continuous innovation is necessary in order to defeat market forces.

"Combining radical innovation with incremental innovation is the way that market leaders can combine the first and second half of their life cycles," says Grulke, "but this must be split between in house incrementalists and radical outsiders in order to achieve sustainability on both fronts."

Grulke ended with four points that are needed to achieve radical change and quantum marketing:

- -- Couple radical and evolutionary innovation.
- -- Have a deliberately open culture where people can add ideas.

- -- Manage a healthy appetite for risk.
- -- Encourage passionate people with attitudes: 'The bright young things' who are not necessarily young chronologically.

Grulke showed the EDS ad that focuses on the challenges of herding cats, with a cat herder getting to the end of the trail and observing that there is nothing like getting a herd of cats into town without losing a single one...

"Managing innovation is like herding cats and one should never take anything for granted. Think about it," Grulke concluded.

Makwana wrapped up proceedings with thanks to members of the MFSA and also stressed that 'Marketing in the Boardroom' will be an ongoing and sustained initiative with the next instalment in the third quarter of 2004.

ABOUT RICHARD CLARKE

Richard Clarke founded Just Ideas, an ideas factory and implementation unit. He specialises in spotting opportunities, building ideas and watching them fly. Richard is also a freelance writer.

- writer.

 But... where were the ads? 9 May 2005
- International trends and the outlook for advertising regulation 2 Oct 2004
- The challenges for advertisers today 2 Oct 2004
- Hangovers at the Loeries aren't meant to be cured but rather endured 27 Sep 2004
- Loeries 2004 could reveal a new hangover cure to add to the lists! 27 Sep 2004

View my profile and articles...

For more, visit: https://www.bizcommunity.com