



Marketing Strategy Overview

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Marketing Strategy

1. Introduction

This course addresses the fundamental question of how firms gain sustainable competitive advantage. Strategy is about deciding where we should invest resources (human, systems, capital etc) to attain sustainable competitive advantage. It is not concerned with how we compete next year; next year's plan is the implementation of the existing strategy. Rather, we need to be looking ahead, 5, 10 or even 15 years.

For some people the time-frame of strategic thinking causes problems. How can we possibly know what will happen so far ahead, they argue. We cannot. Part of the strategic planning process is to identify possible future scenarios and consider what our best approach would be in each. What we are trying to create is a sense of "preparedness" and an essential element in this is to tune our perception. The process of thinking about possible futures enables us to see things that we would otherwise miss; it enables us to identify patterns and attribute meaning to events.

Of course, being prepared is merely the first step towards action. The course will examine the strategic options available to organisations, with particular emphasis on understanding markets and segmentation. A theme of the course is the identification of performance drivers – what are the key factors driving success. In the extremely dynamic and uncertain business environment, it is clear that brand will be a major topic for discussion. The loop is closed by considering how the implementation of strategy can be monitored, measured and controlled.

The format of the course is "workshop" rather than "lecture".

2. Who will benefit

This course can be tailored for either middle and senior managers or for marketing professionals. Where appropriate it can be structured so that activities and assignments lead to the creation of the actual strategic plan for the business unit. As

tools and models are introduced in training, they can be applied practically with the opportunity for managers to benefit from feedback and facilitated discussions on their ideas. Our Learning Management System would help considerably in allowing work to continue between training sessions, providing access to support materials, collaborative working tools, ease of communication etc.

3. Learning outcomes

The overriding aim for this course is to assist managers in developing their strategic perspective; a way of looking towards the future so that opportunities and threats can be intercepted and acted upon at the earliest opportunity – ahead of the competitors (whoever they may turn out to be).

4. Course Outline

4.1 Strategy and the Strategic Process

We begin by considering what we mean by “strategy” and review the broad approach that we adopt to create it. Strategy is a “whole” brain activity, relying on intuition as much as an analysis. It is also iterative – another way of saying that it will sometimes feel like we are going round in circles!

How do we measure marketing success – is it a good strategy? Marketers face the problem that even investment in brand – a long-term strategic asset – is treated as an expense. New approaches involving value management principles enable us to justify and evaluate marketing activity in a more appropriate way – we will briefly consider these principles to set the overall context, considering them further towards the end of the course.

4.2 Strategic Process – Stage One – Where are we now?

Auditing the environment. In particular, we need to understand how business will be different in 5 or 10 years time. What you do now will determine the long-term viability of the organisation. It is a time of great change and organisations must anticipate and proactively create their own future.

The macro-environment will be explored, together with the industry, markets (what segments exist and which are most attractive) and the resources available. Scenario analysis will be used to create a number of possible alternative futures – these will form the basis of our thinking for the remainder of the programme.

4.3 Causal Mapping

“The time has come to shake up the marketing function, which in the words of Sir George Bull ‘bears all the hallmarks of abstract art - it costs an arm and a leg, it bears only a passing resemblance to real life and you're never quite sure what you've got at the end of it all’”. This quotation from Robert Shaw exposes the unscientific approach that marketers have adopted for many years. Causal mapping helps us to move towards a more realistic (and explicit) model of marketing cause-and-effect.

4.4 Strategic Process – Stage Two – Where could we be?

The strategic options are open to the organisation, examining the possible routes to sustainable competitive advantage – cost leadership, differentiation and focus. A number of models will be used to provide insight.

4.5 Strategic Process – Stage Three – Where will we be?

Segmentation is one of the pillars of marketing success. Building on the analysis conducted on day one, we will explore the notion of the Technology Adoption Life Cycle (TALC). Although it is, *prima facie*,

concerned with the introduction of new high technology, there are many interesting ideas that bear consideration in all industries.

As a prelude to investigating branding, we will examine the new research on how customers think – we need to get emotional! Finally, we discuss the elements of the marketing mix – from product lifecycles through to promotion plans.

4.6 Strategic Process – Stage Four – Implementation

Our primary topic is Customer Relationship Management, set within the context of Customer Lifetime Value (linking back to earlier sessions and the measurement session to come). Moment mapping – how customers experience the organisation – and the link between culture and brand are explored, together with some thoughts on how we achieve change.

Strategy dynamics builds upon the work on scenarios and causal mapping and helps us to focus on interrelationships within marketing activities. It provides a perfect introduction to ...

4.7 Strategic Process – Stage Five – Measurement & Control

This session is broadly divided into:

- non-financial measures – investigating typical marketing measures and deciding which are appropriate
- financial measures
 - traditional
 - new approaches
 - particularly, marketing ROI
- scorecards – integrating financial and non-financial measures and providing a framework for the effective management of marketing assets



5. Paul Taylor – Lead Facilitator

Qualifications & Memberships

- MA in law, Oxford University
- MBA, City University, London
- Member of the Chartered Institute of Marketing
- Member of the Institute of Management Consultancy
- Accredited facilitator on Ericsson Leadership programme

Career

- 18 years' experience as a consultant and trainer
- Marketing Manager, FTSE 100 company

Experience

- accredited facilitator on the Ericsson global leadership programme, delivering in over 10 countries to 20 different nationalities over a five year period; development and delivery of two-day finance module for Ericsson managers and strategic marketing programme
- the design (including train-the-trainer workshops) and delivery of training programmes for ntl: Telewest / Virgin Media
- strategic management courses designed and delivered for Oxford University Press
- marketing communications and marketing effectiveness courses designed and delivered for Cisco
- four-day business management programme (customer focus, strategy, finance and business planning) designed and delivered for civil engineering firm May Gurney
- finance for non-finance managers and value-based marketing courses designed and delivered for Centrica
- consultancy and project management relating to the promotion of UK Online for Business and Best Practice initiatives for the dti
- lecturing on the Chartered Institute of Marketing postgraduate diploma