

Best practices: The need for strategic marketing

A Snapshot from
TCii Strategic and Management Consultants

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What many senior managers don't know about strategy

Many years of working and consulting in the business strategy area has revealed eight common characteristics about the conduct of senior management:

1. Managers often lack a clear articulated statement of corporate vision, business purpose and direction.
2. "Objectives" and "strategy" are misused terms.
3. Much time is devoted to setting numbers. Little time is allocated to articulating how they are to be achieved.
4. The trends and consequences of changes in the macro environments (within which these numbers are to be achieved) is largely unknown and uncharted.
5. The qualities by which key customers judge supplier value is unresearched and therefore largely ignored.
6. The maturity of customer demand for the supplier's particular solution is largely unknown.
7. The ability of industry contestants to out-class each other in the minds of customers is not understood.
8. For industrial companies the role of the ultimate consumer in determining the demand for their products is largely unknown.

Marketing is about:

- matching needs and creating mutual wealth
- benefits sought and solutions offered
- managing ourselves to the satisfaction of customers and the exclusion of competitors.

Competition is about:

- recognising it creates choice
- finding a defensible position
- having a sustainable strategy.

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Strategy is about:

- purpose and direction
- objectives and strategies
- action and review.

If you would like more information on any of the points covered in this Snapshot, please contact **TCii** on **020 7099 2621**.