

# Marketing reflections

## Sharpening the focus – or blurring the image?

My original intention for this issue was not to have a specific theme as such, but rather to offer a collection of essays on some general, but not linked, marketing topics – hence the title.

Perhaps it just says something about the fundamental nature of marketing, or the universality of its application, that a number of linkages have nevertheless appeared between the three articles in this central section.

Ian Stewart picks up a theme that greatly troubles him as a researcher, and should greatly trouble all marketers, whatever their industry or level or discipline. One of the most insidious and disturbing developments across the whole of society in the past twenty years or so has been the growth of the spin culture and the associated techniques of governance, and management, by focus groups.

Arguably, the chickens are now coming home to roost. Politically, issues such as the weapons of mass destruction saga and the repeated re-definitions of the Chancellor's "golden rule" seem finally to have convinced most of the men and women in the street that ministers – and opposition MPs – don't say what they mean, or mean what they say. And in commerce, the situation is much the same. At a fairly trivial level, the continuing stream of DFS sales, all of which "must end this Sunday" probably amuse and confuse customers in equal measure. More seriously, the repeated – and,

sadly, continuing – obfuscation at Equitable Life, and the gaps between fine words and delivered reality, have ruined many retirement dreams.

Against that background, with little customer trust in what banks and insurers say, it is an especially difficult challenge for financial services companies to persuade customers to trust them with their retirement savings for the next forty years, as Ian discusses.

Yet trust – and customer confidence – is precisely what Visa has built up and sustained over the past thirty or so years. The system is so reliable (and, crucially, useful) that we just take it for granted. But, as Christopher Rodrigues explains, this confident familiarity has required a great deal of work to develop and sustain – and in particular a management juggling act between the needs and expectations of four distinct groups of customers.

And finally, building a respected and recognized brand is obviously a key element in (re)establishing customer trust, but building the brand clearly involves much more than throwing millions of pounds or dollars at it. Allyson Stewart-Allen discusses some new research that suggests that customers of some of the biggest-spending banks can't even recognize the logo, let alone buy into the brand attributes that the banks and their agencies are seeking to project. Now that's a real cause for marketing reflection ...