

Mutual marketing

FORGET MARKETING THINK MUTUALITY

In an increasingly commoditised financial services environment direct marketing must evolve new ways to connect with the customer. Martin Sutcliffe advocates the mutual approach.

We all love direct marketing don't we? Direct marketing is the stealth bomber in the marketer's arsenal. Done well, it runs its course virtually undetected by those who aren't in its sights, hits its targets with pinpoint accuracy and is gone before anyone is even sure that it's been there.

Back at base, the client is taking the responses and counting the money, while the competition licks its wounds and tries to work out why membership, sales, enquiries, renewal rates have suddenly nosedived.

But here's the brutal truth – it never actually happens like this. However hard we try to convince ourselves that it's strategic or highly focused, it's more akin to setting off a series of carpet-bombs, hitting as many poor unsuspecting consumers as often as possible in the hope that some sort of message sticks, saturating the marketplace and creating a junk mail landscape.

And here's another revelation – today's market is no longer about what you, the company, want to tell the consumer. It's only about what the consumer believes in, relates to and actually wants to receive.

That's why so many campaigns are wrong. They completely underestimate the ability of today's consumer to see through a charade. Today, buyers have more choice than ever before. They're smarter, better informed and more empowered. They seek relevance to their lives, brand comfort and benefit exchange, to feel personalised and wanted by the company. So, as products converge, the necessity for the emotional and relevant connections to replace technique becomes far more important. In the face of no tangible difference, the only meaningful option is intangible difference. What do you offer that I can identify with? Is your brand or offer relevant to my lifestyle and me?

So, if tangible difference is now a bygone, it also follows that the iterative 'compelling offer' as the basis for the lifetime relationship is now an also-ran. It's matchable or beatable. And if that is the sole basis for the decision to buy, then there is no real long-term relationship opportunity.

I'm not suggesting for one moment that most consumers think about this consciously. I doubt whether many of them love direct marketing as much as I do. But that is no reason to assume that they won't be confused by contradictions, intended or otherwise. Marketing that fails to continue to ring true, starts to ring false frighteningly quickly. And in the absence of affinity, buyers today will buy because you offered, and only because you offered ... until the next offer, when they will move on. They feel nothing for you as a company, they have no affinity with your brand. They're haggling. Best bargain gets the business ... Next!

So forget marketing, think mutuality

Direct marketing is a business that congratulates itself on being steeped in the power of the relationship, the clarion call of 'one to one'. So why do so many direct marketers fail to reconcile the relationship between their brand and the consumer? Because most of them sadly still live and work in a tactical world. They remain accountable to the response and not to the brand relevance. And because of this, they jeopardise the mutual relationship in order to get the tactical gain.

And that's the thing isn't it? So many direct marketing initiatives are by the book, instead of from the heart. Most direct marketers have become victims of technique and formula, at the expense of the customer relationship. It's as if they can't open their eyes to the implications of marketing in a relevant world, can't evolve their thinking, nor embrace changes.

And with over twenty years in the marketing industry I'm still yet to be convinced that there are more than two kinds of marketers in this world: those who can recognise that the industry is evolving and move at pace with it; and those that hop on the bus to take the journey further down the road with everyone else.

And the most important evolution today?

A development that's already having huge implications across the industry, significantly affecting the interaction between brands and consumers is, 'Mutual Marketing.'

Mutual Marketing is about building valuable customer relationships, by engaging them in a way that they can personally relate to. It's about developing irresistible communications that create the right moment, at the right time and in the right language, with the look and the vision that communicates relevance to their lives.

Only Mutual Marketing makes this achievable, through its unique combination of science and creativity. Through understanding the consumer to a far greater level than ever before, and combining this understanding with in-depth analysis of the competitive landscape, and by harnessing consumer relevance at their level, it arrives at a creative proposition that the consumer will actually engage with - and more importantly is happy to receive and respond to.

Mutual Marketing not only establishes true market potential, it delivers more responsive customers. It builds brand relationships, engaging with the consumer at their level, creating warm touch points along a consumer's journey. Mutual Marketing also delivers the commercial benefits of improved acquisition/retention rates, increased incremental income and ROI, and demonstrates, tangible and measurable results that lead to sustainable growth.

This is what most marketers should be embracing now. There's something beguiling about the sheer power of mutuality – being able to build a robust, relevant, enduring relationship based on insightful understanding and offers of immense substance. Mutuality is now what each company should work to deliver, the idea it owns, and the thought it has to captivate consumers. Mutuality is about retaining loyalty and adding value and premium. But first and foremost, it's about consumer benefits.

Because, in a globally sourced economy, where consumers can order almost anything from almost anywhere, mutuality is far more than a simple piece of jargon. It enables consumers to literally put a personal benefit on the product or service. But it's more than that. Mutuality reinforces the value by providing qualities that pure creativity alone can't. In a world where you can't be different, at least you can stand for something different.

So why aren't more companies benefiting from mutuality? It's because direct marketing has always pounded three drums - the offer, timing and the list - to the exclusion of virtually anything else.

Mutual Marketing isn't simply just some agency jargon. Mutuality extends far deeper than the creative idea. It's

tangible, real world CRM that gets the response. It has demonstrable results that justify its place in the direct marketing arsenal.

The future for direct marketing is to utilise Mutual Marketing to feed and nourish long-term affinity at the same time as it elicits short-term response. That requires marketers not just to think of a compelling offer and a noticeable creative vehicle, but also to frame all that in such a way that it directly references and reinforces the compelling lifestyle relevance.

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The new challenge facing marketers then is to reach cynical consumers by forging meaningful, truthful campaigns with compelling offers – campaigns that tug at the wallet and at the heart simultaneously, with a broader accountability than ever before to both outcome and outtake.

Is this hard? You bet it's hard. It often requires a complete break from traditional ways of thinking. It demands that marketers get inside the hearts and heads of customers to an astonishing degree. It calls for new, and

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genuine ways of communicating that extend way beyond just getting the response that everyone insists on. It holds direct marketing people and creative teams accountable to ideas that are often way outside their frames of reference and their training. It isn't easy ... but increasingly it's becoming vital. □

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