

GLOBAL
EDITION



Marketing

Real People, Real Choices

ELEVENTH EDITION

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Real People, Real Choices

**Eleventh Edition
Global Edition**

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or any other contact to keep you on the top of his or her mind awareness, especially when a firm plans on making a hire. Many people will tell you they have never applied for a job. Rather, they were hired because of all the great jobs they have had and because someone recommended them to a potential employer. It's always a good thing when others remember you as someone who would be a good person to work with.

One thing you might do to keep your brand on top of mind and to maintain a relationship with a prospective employer or other contact is to send them something of value, such as:

- A news article or website that mentions (in a complimentary way) their firm
- An article/website that mentions (in a complimentary way) the individual's winning an award, being promoted, getting a new job, etc.
- An article/website that provides information on something about new directions or new technology in their industry
- If they are local to you, an article with good news about a member of their family
- If you change jobs, a quick email about your move, letting them know that a job with their firm is still one of your top career goals

Most important: Begin your database now. What can happen if you wait, you ask? At worst, you will never begin. At best, you may never include some of the great contacts you have already made.

Taylor now understands the usefulness and importance of enhancing the management of his career with a personal database. He is excited about beginning the process right now instead of waiting and hopes that his marketing class will give him a better understanding of what information will be useful in the database.

Objective Summaries and Key Terms

5.1 Objective Summary

Explain how marketers increase long-term success and profits by practicing customer relationship management (CRM).

Companies using CRM programs establish relationships and differentiate their behavior toward individual customers on a one-to-one basis through dialogue and feedback. The ability to effectively manage all of the available data has been greatly aided by marketing automation capabilities, which facilitate the capability of sales and marketing professionals to gain critical insights from customer data. Companies that successfully practice CRM have the capability for users to look at a wide range of marketing metrics based on the data collected within the CRM system. A critical first step in implementing a successful CRM strategy is to identify the goals it seeks to support. A good CRM strategy based on SMART goals is the key to successfully identifying which metrics are most appropriate, SMART being an acronym for **s**pecific, **m**easurable, **a**chievable, **r**elevant, and **t**imely. Three key categories of metrics are marketing metrics, sales metrics, and service metrics. Key performance indicators (KPIs) are the most critical indicators of progress toward key intended results (goals). Some of the

popular KPIs marketers track are customer acquisition cost (CAC), customer lifetime value (CLV), conversion rate, length of sales cycle, share of wallet, customer churn rate, net promoter score (NPS), and return on experience (ROX).

Key Terms

customer relationship management (CRM)

MarTech

C-suite

chief customer officer (CCO)

one-to-one marketing

touchpoint

marketing automation

lead

sales funnel

lead nurturing

SMART goals

user adoption metrics

customer perception metrics

business performance metrics

key performance indicators (KPIs)

5.2 Objective Summary

Understand Big Data and data mining, and how marketers can put these techniques to good use.

Big Data refers to data that are growing in terms of both volume and velocity. It comes from a wider range of sources within different functions within organizations as well as society at large. Big Data offers marketers the ability to gain a deeper understanding of their customers when properly leveraged through methods such as data mining. When marketers use data mining, they methodically sift through large datasets using computers that run sophisticated programs to understand relationships among things like consumer buying decisions, exposure to marketing messages, and in-store promotions. Data mining leads to the ability to make important decisions about which customers to invest in further, which to abandon, and where the greatest opportunities for new investments lie.

Key Terms

Big Data
Internet of Things (IoT)
web scraping
sentiment analysis
scanner data
channel partner model
information overload
data mining
data warehouse
edge computing
structured data
unstructured data
emotion analysis
data scientist
artificial intelligence (AI)
machine learning
augmented intelligence
cybersecurity
cyberattack
hacker
data breach
deep learning
deepfake
blockchain

5.3 Objective Summary

Describe what marketing analytics include and how organizations can leverage both marketing analytics and predictive analytics to improve marketing performance.

Marketing analytics offer marketers the means to better understand and analyze the wealth of data that are now at their disposal. With the proliferation of digital marketing and the speed at which data can be captured and analyzed, marketers are able to gain insights at or near real time in regard to the performance of their marketing investments. This capability to analyze across channels (both physical and digital) the performance of their different marketing initiatives provides a means through which to more precisely identify *where value is being created*. Predictive analytics have the potential to help marketers identify outcomes before they occur and, in turn, make smarter decisions as they plan marketing campaigns and investments.

Key Terms

marketing analytics
digital marketing channels
A/B test
click-through rate (CTR)
cost-per-click
cost-per-impression
search engine optimization (SEO)
landing page
predictive analytics
anticipatory shipping

5.4 Objective Summary

Understand how to create and use a personal database to manage your career.

For management of the life of your career, you need to develop a personal database of people, companies, and job opportunities. The personal database will allow you to use CRM for marketing Brand You.

Be sure to include all the relevant information that you believe might be useful to you now and/or in the future in your database, including the individual's name, company, contact information, and information about previous contacts with the individual.

Your database will be important throughout your career for getting a new job (customer acquisition) and for maintaining relationships with prospective employers and their key employees (customer retention and loyalty). Such relationships are enhanced when you can send contacts something of value, such as a news story that mentions the firm.

Chapter Questions and Activities

Concepts: Test Your Knowledge

5-1. What is CRM? Why is CRM effective? What is one-to-one marketing? What are touchpoints?

5-2. The CRM trend facilitates one-to-one marketing, which includes several steps. What are these steps?

5-3. What is lead nurturing and what is involved in the process?

- 5-4. Describe the various sources of Big Data for marketers.
- 5-5. Explain customer acquisition cost (CAC). Explain customer lifetime value (CLV). What are marketing-originated customers? Explain share of wallet.
- 5-6. Explain the churn rate. Explain net promoter score (NPS). What is marketing ROI? What is marketing ROX? Why is ROX a better measure than ROI? How do marketers measure ROX?
- 5-7. Explain the three ways that Big Data helps firms create a competitive advantage.
- 5-8. Explain the Internet of Things (IoT). Give two examples of the IoT.
- 5-9. What is structured data? What is unstructured data? Explain the four applications for data mining.
- 5-10. List some ethical considerations in using Big Data. Explain what kind of consequences a negligence of these ethical considerations could have.
- 5-11. Explain the meaning of *blockchain*. What does blockchain have to do with cybersecurity?
- 5-12. Explain marketing analytics. What are digital marketing channels? Explain how digital marketing channels and marketing analytics help marketers in decision making. How might an A/B test be incorporated with the use of digital marketing channels and marketing analytics?
- 5-13. Businesses such as Amazon use a process called *anticipatory package shipping*. What is it and why is it so effective?

Activities: Apply What You've Learned

- 5-14. *For Further Research (Individual)* Sentiment analysis is an approach to evaluating the degree of positive or negative commentary for a brand by analyzing comments posted by consumers on social media, online forums, and other discussion websites. This is done through an automated computer process, but for this activity you will need to review one social media platform for your brand (i.e., Facebook, Twitter, or even YouTube) and assess the degree of positive or negative commentary (using some form of market research scale) for the brand by looking at around 50 recent comments.
Given your manual summary of sentiment analysis, how helpful do you think this form of analysis would be to a firm? How easy is it to assess comments on a scale of positive to negative, or are some comments too ambiguous? Would it be worthwhile to combine this analysis with a review of the current marketing activities of the firm or its competitors?
- 5-15. *Creative Homework/Short Project* Assume that you are the digital marketing manager for a firm that specializes in warm winter jackets. You have decided to implement a small A/B test for your next email campaign to track the type of content that gets the most engagement from your audience. Create a fictional email with two versions, each slightly differing from the other. Afterward, you need to list the elements you will act upon when analyzing the results. Explain your findings.
- 5-16. *Creative Homework/Short Project* You have been asked by your boss to weigh in on whether Instagram advertising or search engine advertising through Google would be a better use of company funds. Your boss has provided her opinion on the matter: "Pictures on Instagram are just more compelling than little blocks of text in a search engine's results." You need to gather data and assess the potential solutions on your own.
 - a. What data and metrics would you need to evaluate Google search engine advertising effectiveness?
 - b. What data and metrics would you need to evaluate Instagram advertising effectiveness?
 - c. Take the time to research the two options and gather some real data. What would you recommend to your boss? Why?
- 5-17. *In Class, 10–25 Minutes for Teams* As an admissions manager for a college or university, you are interested in exploring the use of predictive analytics within the admissions process to bring in students with a higher likelihood of graduating from the school and achieving greater levels of success both during and after their studies. With another student who is acting as your boss, the admissions director, discuss the specific reasons that predictive analytics might be of value to making admissions decisions on students. Be sure to discuss any areas where you might need to proceed with caution.
- 5-18. *Creative Homework/Short Project* Assume you are working in the market research unit of a firm that practices DTC (Direct-to-Consumer) marketing to sell its mattresses. Your assignment is to plan an A/B test of the main visual on your company's landing page. Develop a detailed plan for the A/B test and submit it to your instructor.
- 5-19. What is cost-per-click? What is cost-per-impression? Develop a detailed scenario of how an imaginary company might use marketing analytics and digital marketing channels to gain insight into the cost of each channel in relation to how much the firm gains in sales. What are some ways marketers might use analytics to measure the value of nondigital marketing channels?

Concepts: Apply Marketing Metrics

For this exercise, please refer to the Chapter 5 Supplement on CRM Metrics and Key Performance Indicators (KPIs). In particular, review the discussion of *customer lifetime value (CLV)* and *share of wallet*. Often a firm's loyalty (or rewards) program serves as a key enabler of CRM capabilities based on the customer data such programs generate.

Back in 2017, Macy's revamped its popular Star Rewards loyalty program as one measure to combat sliding brick-and-mortar sales and also promote more online shopping at Macy's, which resulted in sales gains.⁶⁰ Go to their website (www.macys.com) and review the current information about their Star Rewards program.

- 5-20. In what ways could Macy's expect to measure customer lifetime value (CLV) and share of wallet based on data collected within the context of a reward program such as this?
- 5-21. How would data be collected for each element, and how might management at Macy's use that data to provide loyal customers with a very strong relationship with the firm?

Choices: What Do You Think?

- 5-22. Critical Thinking** Established brands often shift their marketing focus to “share of customer” over time as they become more successful in the marketplace. What is the difference between share of customer and customer loyalty? Do you think it is necessary to focus on share of customer or should firms primarily focus their marketing efforts on acquiring new customers and improving the degree of customer loyalty?
- 5-23. Critical Thinking** Are there any potential challenges that would arise from companies using predictive analysis as a key marketing strategy? What are some examples? What are the potential benefits to companies that invest in this form of marketing and do it well?
- 5-24. Critical Thinking** Google’s advertising model uses a pay-per-click (PPC) payment system where advertisers only pay for ads or paid search listings that are clicked on by interested consumers. This is significantly different from the traditional approach to advertising, where advertisers usually pay for the placement of the ad based upon audience numbers. The PPC approach helps brands have a clearer measurement of the effectiveness of the ad.
- How would you assess the other advantages and disadvantages of using a pay-per-click advertising approach as opposed to the traditional audience-based payment approach to advertising? (Note: In your answer, you will need to consider the different communication goals of the brand as well as how the different media may impact the message.)
- 5-25. Critical Thinking** Predictive analysis relies on a significant understanding of consumer behavior and the likelihood of future purchases based on previous purchases and information searches. The goal of analysis is to predict an upcoming purchase by a consumer in order to deliver suitable marketing communication messages and offers at the right time.
- With regard to different types of products, in which product categories do you think predictive analysis would be the most effective? As we need to rely on extensive consumer purchasing behavior, a good degree of analysis, and some form of automated marketing communications system, do you think that the use of predictive analysis is only suitable for more expensive products that have the ability to generate a better return on marketing investment?
- 5-26. Critical Thinking** Spending on digital marketing has trended upward in recent years, and with so many individuals using the Internet for extended periods of time, it is easy to understand why. Some organizations spend more than half of their budget on digital marketing. How do you think they justify committing such substantial amounts of money to digital efforts? Do you believe that more companies should invest primarily in digital marketing? What groups or factors would indicate to you that digital marketing does not make sense as an investment? Many of these companies have not decreased their budgets for other media advertising in order to increase digital marketing; they have simply

increased their total marketing budgets. Does this make sense to you? Why or why not?

- 5-27. Critical Thinking** There is an undoubtable difference between smaller and larger companies. Large companies have the network and capital to make big investments to leverage the latest technology. Smaller companies must be creative, often with people donning multiple hats and dealing with multiple things at a time. Can you think of certain areas within marketing analytics which might be more challenging to implement for smaller companies? Which areas do you think are more accessible?
- 5-28. Ethics** Do you believe it is right for companies to target a higher (or lower) cost service to a consumer based on a data-driven observation that the consumer possesses characteristics typically associated with a willingness to spend more (or less) money on the related service? Does this constitute a form of discrimination that would make you uncomfortable as a marketer who is exploring the possibility of employing this strategy? What about if you were the consumer on the receiving end of it?

Miniproject: Learn by Doing

Different types of businesses use different approaches to engaging with both current and potential consumers online. A company’s website is usually a key source of information for potential and current customers. The purpose of this project is to gain a deeper understanding of how marketing analytics can be implemented in order to gain greater insights into and enable more effective control of marketing efforts.

- a. Select three company websites. These should include one e-commerce site (e.g., Amazon), one consulting company (e.g., IBM Global Services), and one consumer-packaged-goods company or brand (e.g., Procter & Gamble’s Tide).
 - b. For each company’s website, list what you believe the objectives of the organization are as communicated through the website, and identify specific conversion actions on the website that would most closely align with these goals. For example, customer acquisition might be supported and ultimately achieved by getting users to sign up for an email newsletter, which would be defined as a conversion action.
- 5-29.** As a conversion action is the moment when a company gets a step closer to turn a potential customer into an actual one, it is useful to have a good insight into how and where this takes place in the sales funnel. Think of at least three conversion actions. Next, explain these conversion actions by giving examples including the following elements: Where in the sales funnel does the conversion take place? What steps can the company take to actively strengthen its relationship with the customers?
- 5-30.** Imagine a new media campaign is created for one of these companies to introduce a new product. When the project is launched, you are responsible for measuring its success and decide if you will continue to run the media campaign. What do you think are the three most important metrics to track for the campaign? Explain why.

- 5-31.** For one of these websites, choose an entry point for a new lead to come in. This could be subscription on an email list or a request for contact. From the entry, can you think of ways how they would go through the company's sales

funnel? Develop an overview of the sales funnel. Where do you think the leads are being nurtured and how? Why do you think this would be effective? Develop a presentation about your project and share the results with your class.

Marketing in Action **Case** Real Choices at Spotify

Whether it's firing us up for a workout or helping to mend a broken heart, music can play a meaningful role in our lives. Streaming music market leader Spotify understands this. The company uses data analytics to connect us to music it thinks we'll love, and also to connect the artists who create that music to their fans.

Founded in Sweden in 2006, Spotify began as an alternative to other music download services—both legal and illegal. The company shook up the music industry by offering customers music from Spotify's vast library we pay for in one of two ways: with our time or with our money. Subscribers can listen for free but be interrupted by ads, or they can pay a subscription fee for ad-free listening. The fee-based service adds other nice features like the ability to choose tracks, unlimited track skipping, listening offline, and higher-quality audio.

Music lovers have embraced Spotify's model, catapulting the firm to rise to a dominant position in music streaming (2019 stats show a 35 percent market share compared to 19 percent for Apple Music and 15 percent for Amazon Music). But music creators—the artists—generally have not been so enthusiastic. This is largely because Spotify makes deals with record labels; by the time the money trickles down to artists, the royalties can be pretty small. This famously caused Taylor Swift to pull her music catalog from Spotify in 2014 (although she later reversed herself).

Spotify's active user count tops 286 million, with 130 million of those on its paid Premium service. And with all that downloading, track choosing, and skipping, the company collects *a lot of data*, which it uses to understand and support customer preferences. A popular service is the company's Discover Weekly feature, which provides a personalized playlist each week. It serves up songs you haven't heard before, composed of tunes that Spotify's algorithms believe you'll like—think of it as sort of a personalized mixtape (if you are too young to know what a mixtape is, then you'll have to google it!). You can also create and name your own playlists, like one for romantic evenings at home and another for that weekend barbecue bash in the backyard. Overall, one of the best value-adding elements of Spotify is the sheer scope of the music available—all genres, virtually any artists, and millions of songs, right on your desktop, tablet, or mobile device.

Spotify is also using its vast data and analytical prowess to both win back skeptical artists who've left and also to attract new artists who are so important to the firm's future success. The company launched its Spotify for Artists app that gives artists access to data about their fans, including which playlists create new fans for the artist and how many streams the artist's music is getting. The app also gives artists some control over their presence on the service, with the ability to update bios, post playlists, and specify which track is the "artist's pick." And Spotify's Fans First program helps to identify the artist's most passionate fans, allowing the musicians to target them with special offers. In 2019, the company acquired the music-production service SoundBetter, which allows record labels to promote new

music to specific Spotify listeners. Spotify expects this "two-sided marketplace" focused on tools and services supporting artists and their representatives to grow by 50 percent in 2020.

The usefulness of Spotify's vast data stretches well beyond listeners and fans. It also contains a treasure trove of marketing-relevant information that can help advertisers choose which users it most wants to reach. Spotify for Brands is a program that allows marketers of all sorts of goods and services to laser-focus their ads, using insights gleaned from the data that, according to its website, "reflect the real people behind the devices." Music is driven by consumers' real or desired self-identities, a factor that many companies use in advertising. The data also help to determine optimal ad placement timing. Selling Gatorade? Playing an ad at the end of a workout sounds good.

Today, Spotify differentiates itself from its competitors by the deeper way that it views customer data. But in its early days of using data analytics, the firm focused mostly on standard fare, such as keeping track of online customers after they left its website (known as retargeting). Now Spotify has reimagined customers as not simply clicks or transactions, but rather as unique human beings with changing needs, wants, and preferences that influence their choices in music and in products. As such, Spotify's goal is to build lasting connections with its users and other stakeholders, understanding how people consume the music they select and then applying those insights to better serve its customers and support its advertising clients' goals.

What roles will data analytics play in the next chapter of Spotify's growth? While chipping away at competitors' market share in the core business of music streaming is fine, the big prize likely will come by pursuing other ventures. Imagine almost anything connected to music and its stakeholders, from smart speakers to selling exclusive lines of makeup that its artists use. Do you like to listen to podcasts? In 2019, Spotify acquired two big producers of podcasts, Anchor and Gimlet Media, signaling a big focus on this other hot audio product in the future. Spotify is in the midst of a remarkable transformation in which artists are moving from foes to fans of its offerings and business model. Whatever direction it takes, it's fairly certain that Big Data and smart use of analytics will drive those strategies, resulting in deep understanding of Spotify's stakeholders and providing them with a great experience with the firm's offerings.⁶¹

Questions for Discussion

- 5-32.** Review the four steps in one-to-one marketing. How is Spotify following each of these to support their marketing efforts?
- 5-33.** What are some examples of unstructured data that Spotify is probably using in their analysis?
- 5-34.** Could Spotify use the Internet of Things with their service? Share a couple of innovations they could add that would fit into this category.

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