



Monthly

May 2018

Marketing

Morsels

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How Market-Focused Are You and Your Business?

Our May Morsel starts with an important question. How do you construct your business mission? Do you think about it terms of what product or service you provide to your customer (product-focused)?

Or do you focus on the customer needs you fulfill, and then articulate the mission from that perspective (market-focused)?

Big reveal...always be market-focused in your thinking.

Here's an example from the text I use when I teach marketing:

If Home Depot executives were all product-focused they would define their business as *"We sell tools and home repair and improvement items"*.

But if they saw the light and became market-oriented thinkers they would say they *"empower consumers to achieve the home of their dreams"*.

See the difference? If Home Depot was market-focused they would

concentrate on understanding customer's needs in a deeper way, and provide them with workshops, seminars and all kinds of home improvement tips. Actually, this is how they think.

Check the P&G Pampers website. They don't dwell on diaper absorbency. They fill the page with advice to new mothers to help them learn baby care. Mothers buy the product, because Pampers is their *"go to"* resource for everything to do with their baby.

That's why Walmart is on top of the mountain in the retail world. They just don't *"run discount stores"*. They try to give regular folks a chance to *"buy the same things as rich people and help them "Save Money. Live Better"*.

May is a good time to spring your brain into gear. Be more market-focused. It's very likely this will lead to more success for your business.



Call Jack Cantwell at Skylimit Marketing
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