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"U.S. Census Bureau E-Stats Report," May 27, 2010. 28. Jim Jansen, "Online Product Research," *Pew Research Center's Internet and American Life Project*, www.pewinternet.org/reports/2010 (September 29, 2010). See also Nanette Byrnes, "More Clicks at the Bricks," *Business Week*, December 17, 2007, pp. 50-52. 29. Achrol and Kotler, "Marketing in the Network Economy." This page intentionally left blank. CHAPTER TWO The Marketing Implications of Corporate and Business Strategies IBM suffered a profit squeeze due to falling prices and declining demand. IBM's performance problems can be traced to a variety of factors, which all worked to make the firm's tried-and-true corporate, competitive, and marketing strategies less effective than they once were. For one thing, major technological changes in the macroenvironment—such as the rapid increase in power of desktop PCs, the emergence of the internet, and the development of internal, organizationwide computer networks—greatly contributed to the declining demand for large mainframe computers and centralized data processing systems. Also, IBM's quality differentiation strategy became less effective as some of its product-markets began to mature and customers' purchase criteria changed. Technical and performance differences among competing brands became less pronounced as the PC industry matured, for example, and later buyers tended to be less technically sophisticated, more price-conscious, and more interested in buying equipment that was easy to use. IBM's premium price position put it at a disadvantage in attracting such customers. Even IBM's traditional focus on large organizational customers contributed to the firm's problems in the newly emerging markets for servers and related equipment and software. It was slow to pursue the many small start-up businesses at the forefront of the dot-com revolution, leaving an open field for Sun, Cisco Systems, and other competitors. A New Corporate Strategy In view of the changing environment and IBM's lackluster performance, top executives began to refocus the corporate mission, de-emphasizing the development and manufacture of high-tech hardware—even to the extreme of selling the firm's PC business to China's Lenovo Group Ltd.—while increasing the emphasis on providing customers with business consulting, software, and outsourcing services. To leverage the firm's existing competencies and its long-term relationships with its traditional customers, some of the new services the firm developed concentrated on helping large, bricks-and-mortar firms hook old corporate databases (often on mainframes) into new online systems. A broader strategic thrust involved the development of "enterprise solutions on demand"—packages of networked and modularized technologies, software, and consulting services aimed at helping organizations in a variety of business and service sectors rethink, redesign, and manage large chunks of their operations; everything from accounting and customer service to human resources and procurement. For instance, an IBMdesigned system and software helped the Bank of Russia reduce its transaction processing costs by 95 percent. Recently, another strategic thrust focused on business analytics; designing systems to size up and organize the vast streams of data companies collect in order to identify opportunities for cutting costs or increasing revenues and customer satisfaction. The French retailer Carrefour, for example, recently used IBM analytics to dig through purchase patterns, figure out what each customer was likely to buy next, and offer targeted coupons that drew customers back into the stores. New Business and Marketing Strategies IBM's new corporate emphasis on business services and software as its primary paths toward future growth also forced some changes in the firm's competitive and marketing strategies. At the business level, the firm still seeks to differentiate itself from competitors on the basis of superior quality and to charge premium prices for that quality. But in its new service businesses, competitive superiority depends on the knowledge, experience, and expertise of its consultants—and their familiarity with a customer's operations that comes from continuing interaction—rather than the technical quality of its products. Therefore, to implement its new service-based strategy effectively, the company reorganized and reallocated many of its internal resources. Given that the success of IBM's new competitive strategy depends heavily on the knowledge and expertise of its personnel and their ability to forge beneficial relationships with customers, the firm's salesforce is more crucial than ever. But many salespeople who used 31 32 Section One The Role of Marketing in Developing Successful Business Strategies to sell the company's hardware have been retrained and turned into business consultants. The company also acquired PriceWaterhouseCoopers consulting, a move that helped IBM focus more on executive-level business consulting in addition to traditional technology consulting. The firm also found that in order to tailor systems to a customer's business problems, industry-specific knowledge and experience are useful. Consequently, its enterprise solutions and analytics services are focused on six broad sectors, including banking and financial markets, health care, government, telecommunications, and consumer products. Also, in order to develop innovative solutions, each customer is serviced by a team that includes representatives from consulting/sales, software, systems/technology, and sometimes R&D. A team's members may reside in different IBM offices around the world, but each team specializes in only one customer sector. A majority of the firm's \$6 billion R&D budget is now focused on solving business problems rather than on improving the technical performance of its hardware. More than 70 percent of the 4,900 U. S. patents granted to IBM in 2009 were for software and services. Finally the superior expertise and experience of IBM's people—and the firm's ability to satisfy the service needs of customers in a variety of industries—was communicated via an advertising campaign featuring a series of ads that stress the firm's extensive consulting resources and capabilities and were placed in a variety of media directed at managers and entrepreneurs. The Bottom Line While IBM's new strategies are bringing it face-to-face with new competitors in the business consulting and outsourcing industries, such as Accenture, SAS, and India's Tata Consultancy Services Ltd., early results are encouraging. Due in part to the global financial crisis, total revenues were down about 5 percent in 2009, but income from continuing operations was up 9 percent to a record \$18 billion. And since the firm began refocusing its strategy in 2002 it has increased its pretax margin by 2 ½ times, quadrupled earnings per share, and more than doubled free cash flow. Marketing Challenges Addressed in Chapter 2 IBM's experiences in the information technology industry illustrate some important points about the nature of business strategy and the interrelationships among different levels of strategy in an organization. They also demonstrate the importance of timely and accurate insights into customer desires, environmental trends, and competitors' actions in formulating successful strategies at every level. As we discussed in Chapter 1, marketing managers' familiarity with customers, competitors, and environmental trends often means they play a crucial role in influencing strategies formulated at higher levels in the firm. While the need for new corporate and competitive strategies at IBM became obvious because of stagnating sales and declining profits in some of the firm's most venerable businesses, decisions about the content of those new strategies were influenced by information and analyses supplied by the firm's marketing and sales personnel. Marketing executives were key members of the task force appointed to analyze the firm's strengths and weaknesses and develop new directions for growth and profitability. Some firms systematically incorporate such market and competitive analyses into their planning processes. They also coordinate their activities around the primary goal of satisfying unmet customer needs. Such firms are market-oriented and follow a business philosophy commonly called the marketing concept. Market-oriented firms have been shown to be among the more profitable and successful at maintaining strong competitive positions in their industries over time. As we shall see later in this chapter, however, companies do not always embrace a market orientation—nor rely as heavily on inputs from their marketing and sales personnel—in developing their strategies. Some firm's strategies are driven more by technology, production, or cost concerns. Chapter Two The Marketing Implications of Corporate and Business Strategies 33 Regardless of their participation or influence in formulating corporate and businesslevel strategies, marketing managers' freedom of action is ultimately constrained by those higher-level strategies. The objectives, strategies, and action plans for Strategic Issue a specific product-market are but one part of a hierarchy of strategies. Each level of strategy must be consistent with—and with h—a—and th the error of ore re in nflu luenc need ed an and d therefore influenced and constrained by—higher levels within the ccon nstr strain ained ed by by—high highe herr llevel v ls wiith hin i tte he hierarchy. For example, not only the new services developed by IBM, hierar hie arch chy, but also their advertising appeals, prices, and other aspects of their marketing plans were shaped by the shift in corporate strategy toward emphasizing software, services, and business consulting as the primary avenues for future growth. These interrelationships among the various levels of strategy raise several questions of importance to marketing managers as well as managers in other functional areas and top executives. While marketing managers clearly bear the primary responsibility for developing strategic marketing plans for individual product or service offerings, what role does marketing play in formulating strategies at the corporate and divisional or business-unit level? Why do some organizations pay much more attention to customers and competitors when formulating their strategies (i.e., why are some firms more market-oriented) than others, and does it make any difference in their performance? What do strategies consist of, and are they similar or different at the corporate, business, and functional levels? What specific decisions underlie effective corporate and business-level strategies, and what are their implications for marketing? What Is Marketing's Role in Formulating and Implementing Strategies? The essence of strategic planning at all levels is identifying threats to avoid and opportunities to pursue. The primary strategic responsibility of any manager is to look outward continuously to keep the firm or business in step with changes in the environment. Because they occupy positions at the boundary between the firm and its customers, distributors, and competitors, marketing managers are usually most familiar with conditions and trends in the market environment. Consequently, they not only are responsible for developing strategic plans for their own product-market entries, but also are often primary participants and contributors to the planning process at the business and corporate level as well. The wide-ranging influence of marketing managers on higher-level strategic decisions is clearly shown in a survey of managers in 280 U.S. and 234 German business units of firms in the electrical equipment, mechanical machinery, and consumer package goods industries.2 The study examined perceptions of marketing managers' influence relative to managers from sales, R&D, operations, and finance on a variety of strategic and tactical decisions within their businesses. Exhibit 2.1 summarizes the results. The study found that, on average, marketing and sales executives exerted significantly more influence than managers from other functions on strategic decisions concerning traditional marketing activities, such as advertising messages, pricing, distribution, customer service and support, and measurement and improvement of customer satisfaction. Interestingly, though, the influence of sales executives was perceived to be even greater than that of marketing managers on some of these decisions. One reason—particularly in the industrial-goods firms selling electronic equipment and machinery—may be that sales managers have more detailed information about customer needs and desires because they have direct and continuing contact with existing and potential buyers. 34 Section One The Role of Marketing in Developing Successful Business Strategies Exhibit b t 2.1. Influence of Functional Units over Various Business Decisions Marketing Marketing Sales R&D Operations Finance Strategic direction of the business 38 20** 11** 9** 14** Expansion into new geographic markets 39 45** 3** 3** 10** Choices of strategic partners 33 38** 7** 9** 12** New product development 32 23** 29** 9** 7** Major capital expenditures 13 11** 13 29** 35** Business strategy decisions Marketing strategy decisions Advertising messages 65 29** 3** 1** 2** Customer satisfaction measurement 48 35** 5** 8** 4** Customer satisfaction improvement 40 37** 7** 10** 6** Distribution strategy 34 52** 1** 6** 6** Customer service and support 31 47** 5** 10** 7** Pricing 30 41** 4** 9** 16** The number in each cell is the mean of the amount of points given by responding managers to each function, using a constant-sum scale of 100. A t-test was performed to compare column 2 (mean of relative influence of marketing) with columns 3 through 6 (relative influence of sales, R&D, operations, and finance). Statistically significant differences with marketing are indicated by asterisks, where: * p

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