

★ Marketing Magic ★

Have you got marketing myopia?

by Kathryn McCann

In 1960 the *Harvard Business Review* printed an article by Theodore Levitt entitled *Marketing Myopia*. In it he expounded a revolutionary theory that took the world of marketing by storm.

Taking the foundering US railways as an example, he showed how successful companies can struggle when circumstances change if they've defined themselves too narrowly. "They let others take customers away from them because they assumed themselves to be in the railroad business and not the transportation business", he wrote. And "the reason they defined their industry incorrectly was that they were railroad-oriented instead of transportation-oriented; they were product-oriented instead of customer-oriented".

Are you shortsighted about the nature of your business? Are you at risk of losing out to competitors or even companies in a completely different field because you define your business too narrowly?

I spoke to Sandhurst-based marketing consultant, Elaine Boorman of Market Vibes (elaine@marketvibes.co.uk), about how she helps businesses to see the bigger picture. She told me "The overall aim of any business owner is to sell more and to do it profitably. That means the customer must always be the central focus of attention – without customers there will be no business."

So, when you're reviewing how you market your company, you should always consider things from your customers' point of view. This will help expand your perception, and possibly show you ways you could add value to what you offer.

First you need to define who your customers are. Do they fall into different brackets?

Then work out why each section of your customers comes to you. What benefits do they receive from you? What needs and desires do you fulfil for them, and are there any other ways you can do that? Could you team up with someone else to help you do it better?

And is there perhaps another group of potential customers out there that you haven't yet reached? If so, think about how you could appeal to them.

It also pays to keep an eye out for emerging trends in your area of work. If you can see a new trend developing, look for ways you might be able to tap into it. If you define your business by the benefits your customers derive from using your services, rather than the services themselves, expanding your portfolio won't dilute your brand.

Make sure *you* don't fall prey to marketing myopia. Remember to:

- be customer-focused
- be benefit-led and
- look to the future.

Keeping these points in mind will help ensure your business survives in a changing market. You may not be able to predict exactly what the future will bring, but concentrating on the value you provide, rather than the services you offer, will help make sure your company's still there to see it.

Are you a therapist looking to build your business? On 12th May I'm going to be running a Therapists Marketing Day with Joanna Bristow-Watkins of Harmony Healing. It promises to be an inspirational session!

If you'd like to find out more, please email me at kathryn@katcreative.co.uk or call me on 01276 471998 (pm only).

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