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Business Strategy | Marketing Communications

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VALUE is the Differentiator

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Several years ago we developed a pre-qualifying list of criteria for our "A-level" prospects. One of the most important benchmarks was "does the prospect currently use a marketing communications firm or have they used one in the recent past?"

If the answer was NO, the prospect would drop a notch on our priority list. How presumptuous, right? Perhaps, but we often found that the prospects that did not VALUE a good, solid partnership with a marketing communications firm would usually balk at hiring us. As frustrating as it was, we understood. These companies had never budgeted for such an expense and they usually did much of the work in- house or would outsource the work to various creative shops or consultants.

Getting these companies to agree on a strategic direction and commit to the necessary funds was difficult. Plus, the learning curve was pretty steep for how to leverage and nurture such a relationship. There was always a period of education necessary where the value of using a marketing communications firm became more real-world.

We know that value is in the eye of the beholder. So, what value can a communications partner bring to the table? When contemplating developing a relationship with a marketing communications firm, or conducting an evaluation of your current marketing partner, we recommend that you map their basic value propositions against the following list.

Make sure that the firm:

- Works hard for your success
- Looks for new opportunities to build your brand, create a positive image and sell your products/services
- Leverages media and PR for maximum value and exposure
- Evaluates and watches competitors
- Audits marketing efforts for the sake of improving results, effectiveness and efficiency
- Thinks strategically (even in the midst of a tactical project, they know how to generate out-of-box possibilities)

- Is your advocate for brand-centric thinking and marketing
- Helps you stay focused
- Is accountable (which in turn helps make YOU more accountable)
- Implements initiatives – and doesn't get stopped by "there isn't enough time"
- Makes your marketing a priority – and doesn't get pushed back by emergencies or what is more urgent
- Constantly strives to achieve industry awards (which means you gain the benefit of positive recognition within your peer group and industry)
- Actively partners with your marketing staff to kick around ideas (which can mean your company is seen as a more desirable employer)
- Acts as a catalyst for positive growth (by adding their ideas and thoughts to the mix, something better happens that would not have without their involvement)
- Acts as your bridge to the media (with their mutual buying power, they can often get you a better program for the dollars spent)
- Fulfills their role to perturb, challenge and think creatively (where else can you get that combo?)
- Proactively listens to feedback from your customers and makes recommendations on how to improve your offers
- Conducts annual awareness surveys to ensure that maximum value and ROI is received for the money and time spent
- Generates positive word of mouth (usually the only way they get new business from you AND others)

Determining the long-term value of your current or prospective marketing partner requires more than just the usual left brain evaluation: Do they do this and that? What's their experience? etc. It also means using your gut to see if the chemistry is there: Do I like working with these folks? Can I trust them to watch out for my interests, as well as theirs?

Use the list to get a strong sense of the value you are getting, or would like to get, from your marketing partner. Value IS the differentiator. Is your marketing partner delivering the value you need to stay competitive and grow sales and profits?

Thank you to Tony Mikes, president of The Second Wind Network, for writing an article entitled "Give Your Client's an Annual Report" in his recent newsletter that triggered these thoughts. www.secondwindonline.com