Brands moving away from mass-marketing approach

Author: Tobi Elkin

Date : June 9, 2016

'Just-in-Time,' Vs. Mass Marketing, Delivers Higher Marketing ROI

"Just-in-time" **marketing** can deliver a higher return on **marketing** investment, and companies pursuing this approach are three times more likely to exceed their peers in revenue growth. These were just two of the findings of an **Accenture** Interactive survey of more than 500 CMOs globally.

Accenture defines "just-in-time" **marketing** as creating only the **marketing** content that's needed, when it's needed -- and tailoring that content to the needs of interested consumers exactly when they're in the buying mood.

In contrast, mass **marketing** strategies create tons of content aimed at reaching the broadest possible audience.

Other findings from the <u>report</u>, entitled: "Building the Just-in-Time **Marketing** Organization":

Thirty-eight percent of the companies which **Accenture** identified as just-in-time marketers have grown their annual revenues by more than 25% compared to just 12% of their peers.

These companies were also found to be ahead of the curve on the following capabilities:

Waste consciousness: Eighty-two percent reported major efforts to minimize marketing inefficiencies vs. peers (49%).

Right-time marketing flexibility: Fifty-seven percent are "very satisfied" with their ability to share the right message with consumers at the right time vs. peers (36%).

1/2

Ability to generate customer insight: Eighty-seven percent have employees with specialized analytical skills to develop actionable customer insights vs. peers (67%).

Better digital integration: Just-in-time marketing companies don't isolate **digital marketing** efforts from the rest of their **marketing** organization—58% described their **digital** and traditional **marketing** initiatives as "very highly integrated" vs. peers (19%).

Freedom with technology: Fifty-eight percent report "complete independence" when it comes to making information technology investment decisions vs. peers (14%). This is a sign that the CIO/CMO relationship has grown more collaborative in just-in-time **marketing** companies.

"We see a vast overproduction of underperforming content in many **marketing** departments. This is what makes the concept of just-in-time **marketing** so relevant. **Marketing** organizations typically think a lot about offers, promotions and creative concepts. But many don't think enough about being operationally efficient and having the right processes in place to quickly reach the right customers with a personalized message in the market," **Rob Davis, managing director, Accenture Interactive,** told *Real-Time Daily* via email.

Davis' comment speaks to the importance of personalized content by media channel. He said that simply creating more content is not the answer. "The overarching priority needs to be to reach the right customer, at the right time, with the right message or offer to convert a sale" he said, adding that creativity needs to meet "discipline."

The findings indicate that **marketing** organizations need to streamline, get more agile and nimble. That means they need to turn findings into insights quickly and identify who is accountable for each decision.

In addition, marketing organizations could stand to be more effective listeners and take cues from their customers via **social** media platforms. They also need to become more comfortable using unstructured data to make decisions based on a combination of data-based insights and instincts.

This article first appeared in www.mediapost.com

2/2