



Reimagining Marketing – From the 4 P's to PEER and Beyond

Presented at iMedia Breakthrough Summit – Atlanta, GA

Oct. 27, 2014

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www.immr.org/reimagining-marketing.pdf

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TOPICS

Origins

**What's
Changing?**

Technologies

Frameworks

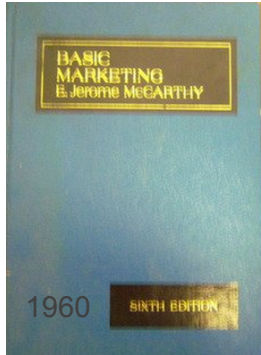
Takeaways

Slides can be downloaded at www.immr.org

Origins

The 4 P's

Origins of the Marketing Mix



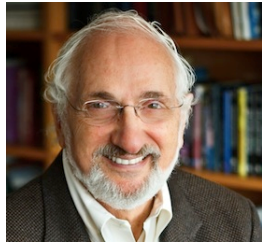
Prof. Jerome McCarthy

The 4 P's



Still Relevant?

Critiques of the 4 P's



Beyond the 4Ps: A New Marketing Paradigm Emerges

Prof. Jerry Wind, Wharton



Revising the New Definition of Marketing

Prof. Jag Sheth, Emory

**Missing from
What's ~~Wrong~~ with the 4 P's?**

Remixing the 4 P's

The 7 P's

(Booms and Bitner)

Process
People
Physical Evidence

The 4 C's

(Lauterborn)

Customer value
Customer cost
Convenience
Customer Communications

The 4 A's

(Sheth)

Awareness
Acceptability
Affordability
Access

The 4 E's

Agility

Experience
Everyplace
Exchange
Evangelism

Filling Holes and Extensions

Variations
Proliferating



Content Marketing

Shopper Marketing

Search Engine Marketing

Mobile Marketing



Agile Marketing

Growth Hacking

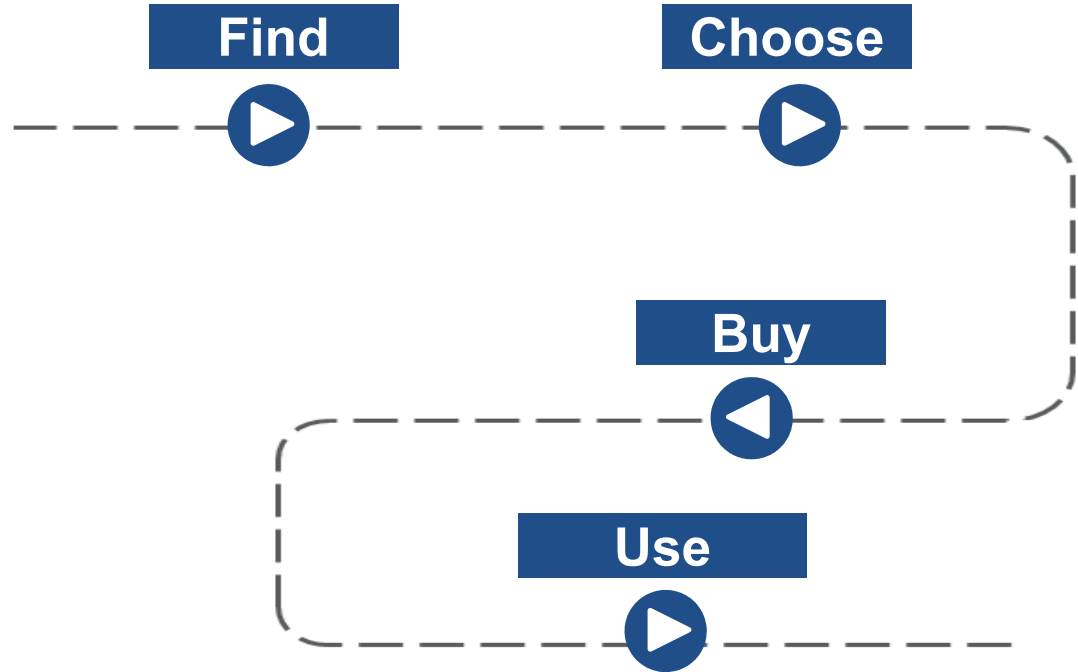
Progress? or Tower of Babel?

What's Changing?

Consumer Behavior



What Consumers Do



What Hasn't Changed?

Consumer Experience

Achieve

Goals

⇒ Informed

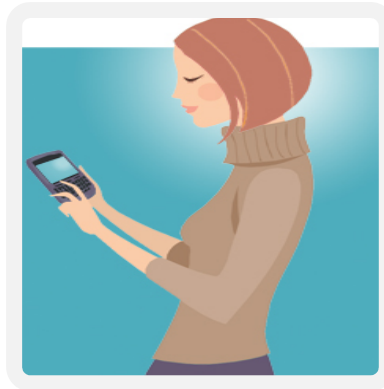
⇒ Learn

⇒ Decide

⇒ Maximize

⇒ Resolve

- ✓ Effective
- ✓ Easy
- ✓ Enjoyable
- ✓ Rewarding



Minimize

Frictions

✓ Uncertainty

✓ Risk

✓ Annoyances

✓ Problems

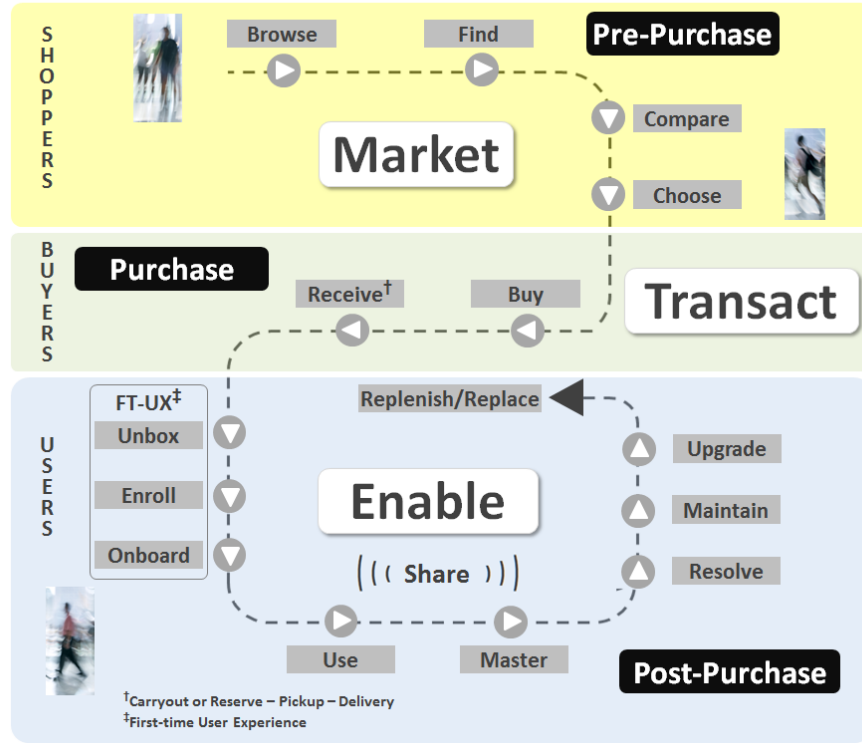
✓ Costs

FRICTIONLESS Experiences

Consumers' Experience



Consumer Journey



Source: Dr. Phil Hendrix, immr

Digital

Mobile

Social

Technology

What's Changed?

- ❖ Always on
- ❖ Nonlinear
- ❖ Sharing
- ❖ Technology infused...

Shopping Transformed



Attend
Call
Inquire
Respond
Sample
Taste
Subscribe
Visit
Trial
Shop
Search
Consider
Compare
Redeem

What's Changing?

Brands' and Retailers' Own

Third-party

Stores

Websites/
Mobile Apps

Websites/
Mobile Apps



... and thousands of others
The Digital Shelf

Source: Why the Digital Shelf is Vital for Brands and Retailers, Dr. Phil Hendrix, immr



Digital Shelf – Extends Retailers'/Brands' Presence



Mobile Device Features Enabling and Enhancing Shopping

| Feature | Phone | Tablet | Description |
|------------------|-------|--------|--|
| INTERFACE | ✓ | ✓ | <i>Swipe user interface (UI) simplifies interaction, encourages browsing</i> |
| SOCIAL | ✓ | ✓ | <i>Accessibility encourages sharing experiences, accessing others' reviews</i> |
| APPS | ✓ | ✓ | <i>Apps for everything from search to price comparisons, lists and more</i> |
| CAMERA | ✓ | | <i>Image capture driving user-generated product comments on social media Image-based search emerging as a capability as well</i> |
| SCANNER | ✓ | | <i>Ability to scan QR and bar codes reveals information, simplifies interactions</i> |
| SENSORS | ✓ | | <i>Sensors connect consumers via NFC and Bluetooth low-energy to information, offers and other services in stores, venues and other places</i> |
| LOCATION | ✓ | | <i>Location is a linchpin for directions, location-specific information (e.g., search results) and a wide range of <u>location-aware shopping apps</u></i> |

Source: Democratizing the Shoppable Web, Dr. Phil Hendrix, immr

Mobile Devices – Made for Shopping, Sharing

Categories of Shopping Apps

- ❖ Retailer Apps
- ❖ Marketplace Apps
- ❖ Search Engines
- ❖ Comparison Shopping Apps
- ❖ Specialty Shopping Apps
- ❖ Local and Location-based Apps
- ❖ Deal and Coupon Apps
- ❖ Loyalty and Reward Apps
- ❖ Shopping Tools

Source: Democratizing the Shoppable Web, Dr. Phil Hendrix, immr

// Taxonomy of Mobile Shopping Apps

| RETAILER AND MARKETPLACE APPS | |
|---|--|
| // BRICK & MORTAR RETAILERS | Browse and buy from brick-and-mortar retailers (Walmart, Target, Best Buy, Kroger, CVS, Macy's, H&M, etc.) |
| // ONLINE RETAILERS | Browse and buy from online only retailers (Zappos, Overstock, Newegg, etc.) |
| // MARKETPLACES | Browse and buy from marketplaces that aggregate and offer products from other vendors (Amazon, eBay, ETSY, Poshmark, etc.) |
| // CATALOG RETAILERS | Browse and buy from catalog retailers (Catalogue, Catalog5pre) |
| SEARCH ENGINES AND COMPARISON SHOPPING APPS | |
| // SCAN/COMPARE PRICES | Scan bar codes to check and compare prices (Red Laser, Nextag, Pricegrabber) |
| // PRODUCT COMPARISON | Compare products on features, look, fit and feel (ConsumerSearch) |
| // SEARCH ENGINES | Web search engines showing web site results and shopping advertisements (Google, Bing, Yahoo) |
| // SHOPPING SEARCH ENGINES | Shopping focused search engines accessing the entire Shoppable Web and showing products, prices, matching coupons, local stores and more (TheFind) |
| SPECIALTY SHOPPING APPS | |
| // BROWSING | Publish and display circulars, digital product collections (Key Ring, Pinterest) |
| // CURATED SHOPPING | Curate, promote unique products and services (Fancy, Scoutmob, Shopsyvvy) |
| // VERTICAL SHOPPING | Browse/buy from specialty retailers/boutiques (ShopStyle, Fashion, Stylish Girl) |
| // SOCIAL SHOPPING | Promote user feedback, sharing of products & experiences (Polyvore, Clutch) |
| // RECOMMENDATIONS | Filter and recommend products, given criteria and budget (FindtheBest) |
| // GIFT SHOPPING | Focused specifically on gift-giving, special occasions (Giftly) |
| LOCAL AND LOCATION-BASED SHOPPING APPS | |
| // DIRECTORY SHOPPING | List businesses by category, location, hours, and other criteria (YP, Yelp) |
| // PRODUCT AVAILABILITY | Reveal where products are in stock in local and online stores (QuickBuy, Milo) |
| // IN-STORE LOCATOR | Show layout and location of selected products in stores and malls (Aislefinder) |
| // SAME DAY LOCAL DELIVERY | Browse/buy from local merchants for same-day delivery (Google Shopping Express, eBay Now) |
| DEAL, COUPON AND LOYALTY/REWARDS APPS | |
| // DEAL SHOPPING | Offer limited-offer deals from merchants & brands (Groupon, LivingSocial, Wish) |
| // COUPONS | Supply digital coupons for a wide range of products and services (RetailMeNot) |
| // PRIVATE SALE OFFERS | Browse and buy from private sale retailers (GILT, Rue la la, Zulily, etc.) |
| // PAYMENT | Permit consumers to pay and (optionally) bypass checkout (LevelUp, Wallaby) |
| // LOYALTY & REWARDS | Reward consumers for trial, purchase & other behaviors (Shopkick, Perka, iBotta) |
| SHOPPING TOOLS | |
| // SHOPPING LIST | Compile, plan and make accessible shopping lists (Grocery IQ) |
| // ORDER FOR LOCAL | Order for same-day delivery (Google Shopping Express, eBay Now) |



Mobile Shopping Apps – Proliferating

Search

- ❖ 50 million products
- ❖ 500,000 stores



Share



Order

Google Shopping Express



Shop online, get it delivered today.



Pay



Apple Pay

Starbucks Mobile Apps & Mobile Payment



| Application Features | |
|---|---|
| Mobile Payment | ✓ |
| Digital Tipping | ✓ |
| Shake to Pay Functionality | ✓ |
| Check your My Starbucks Rewards™ status | ✓ |
| Reload from Your Mobile Device | ✓ |
| Find Nearby Starbucks Stores | ✓ |
| Starbucks Card eGifts | ✓ |
| Messages | ✓ |

Social Amplifies



What's Changing?

ENGAGING WITH CONSUMERS ON THEIR TERMS

| New Terms of Engagement in the Era of Mobile and Social | | | |
|---|-----------------------------|---|-----------------------------------|
| Dimension | Old | | New |
| Markets | Segments | ↔ | Individuals |
| Consumers | Targets/Users | ↔ | Producers/Co-creators |
| Addressible | Demographics/Psychographics | ↔ | Mobile, Location, Social Networks |
| Relationship | Intrusive | ↔ | Permission-based |
| Purchase Path | Funnel | ↔ | Journey |
| Flow | B2B and B2C | ↔ | P2P |
| Feedback | Lagging | ↔ | Real-time |
| Word-of-mouth | Confined/Limited | ↔ | Viral/Unlimited |
|   | | | |
| Strategy | Own | ↔ | Cultivate |
| Communications | Broadcast, Scheduled | ↔ | Personalized, Continuous |
| Manage | Transactions | ↔ | Lifecycle |
| Focus | Mass marketing | ↔ | Personalization |
| Actions | Asynchronous | ↔ | Real-time |
| Policies | Rigid | ↔ | Adaptable |
| Differentiation | Features | ↔ | Experiences |

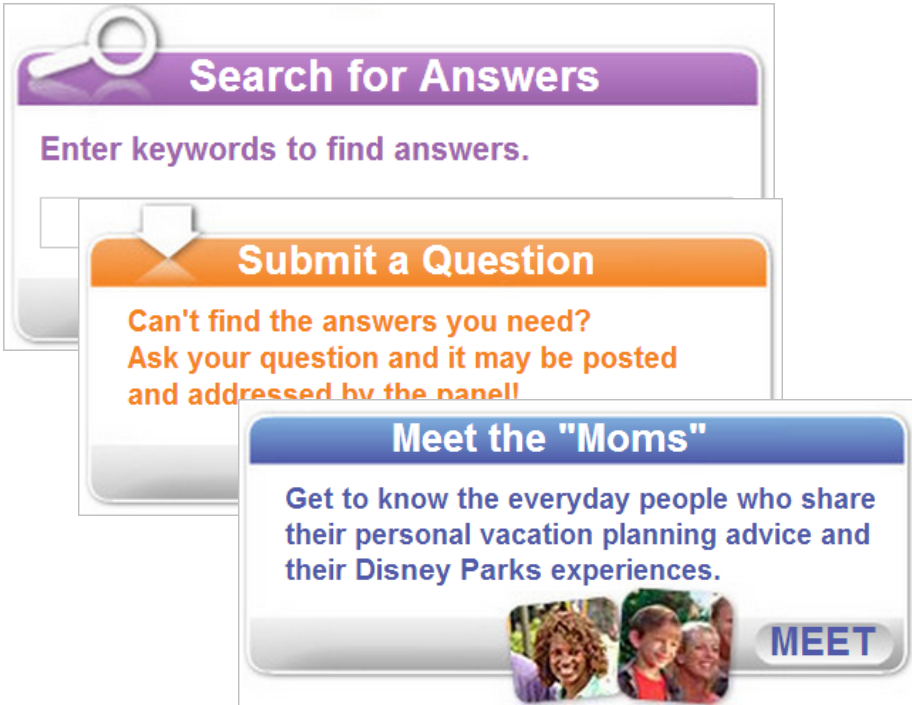


Personalized

Relevant

Right-time

Rewarding



Search for Answers

Enter keywords to find answers.

Submit a Question

Can't find the answers you need?
Ask your question and it may be posted and addressed by the panel!

Meet the "Moms"

Get to know the everyday people who share their personal vacation planning advice and their Disney Parks experiences.

MEET

Source: <http://disneyworldforum.disney.go.com/home.aspx>



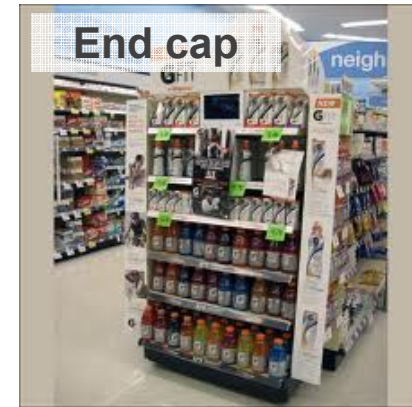
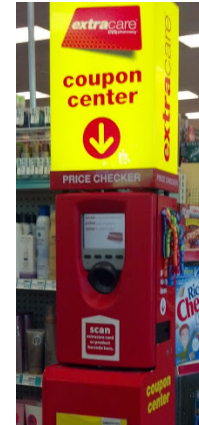
I'll be going to Disney World Dec 2014. I have two autistic kids and two other kids. I'm worried about the new system for special needs. Neither of my special needs kids can stand in line and one of them can't handle loud noises. What should I expect?



Hi Casie! Being the Mom of a son with special needs, I understand your concerns. Disney World is a great place to visit for Guests with special needs including those with Cognitive Disabilities. They have put together A Resource for Guests with... read more

Social – Disney Leveraging Communities

CASE STUDY - BEACONS

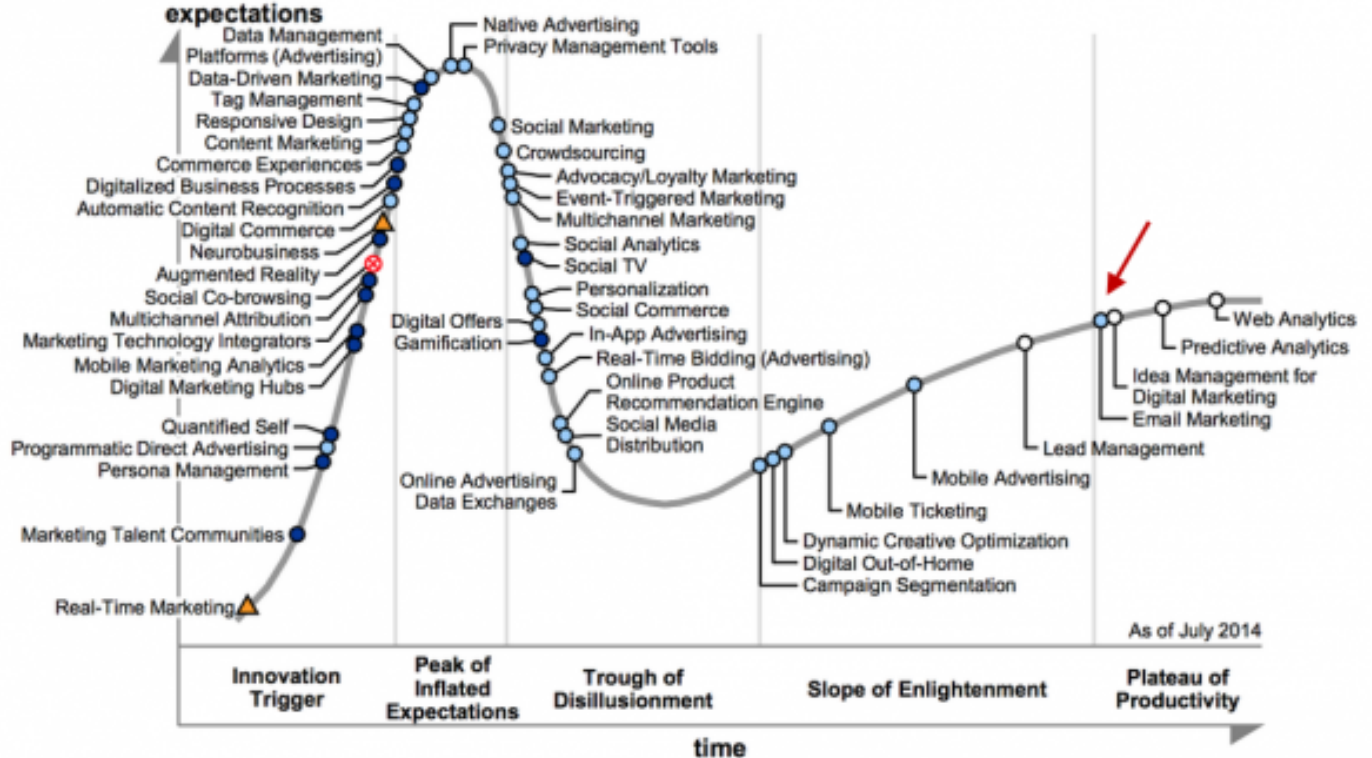


How Should Brands Leverage Beacons?

Gartner Hype Cycle for Marketing

Plateau will be reached in:

- less than 2 years
- 2 to 5 years
- 5 to 10 years
- ▲ more than 10 years

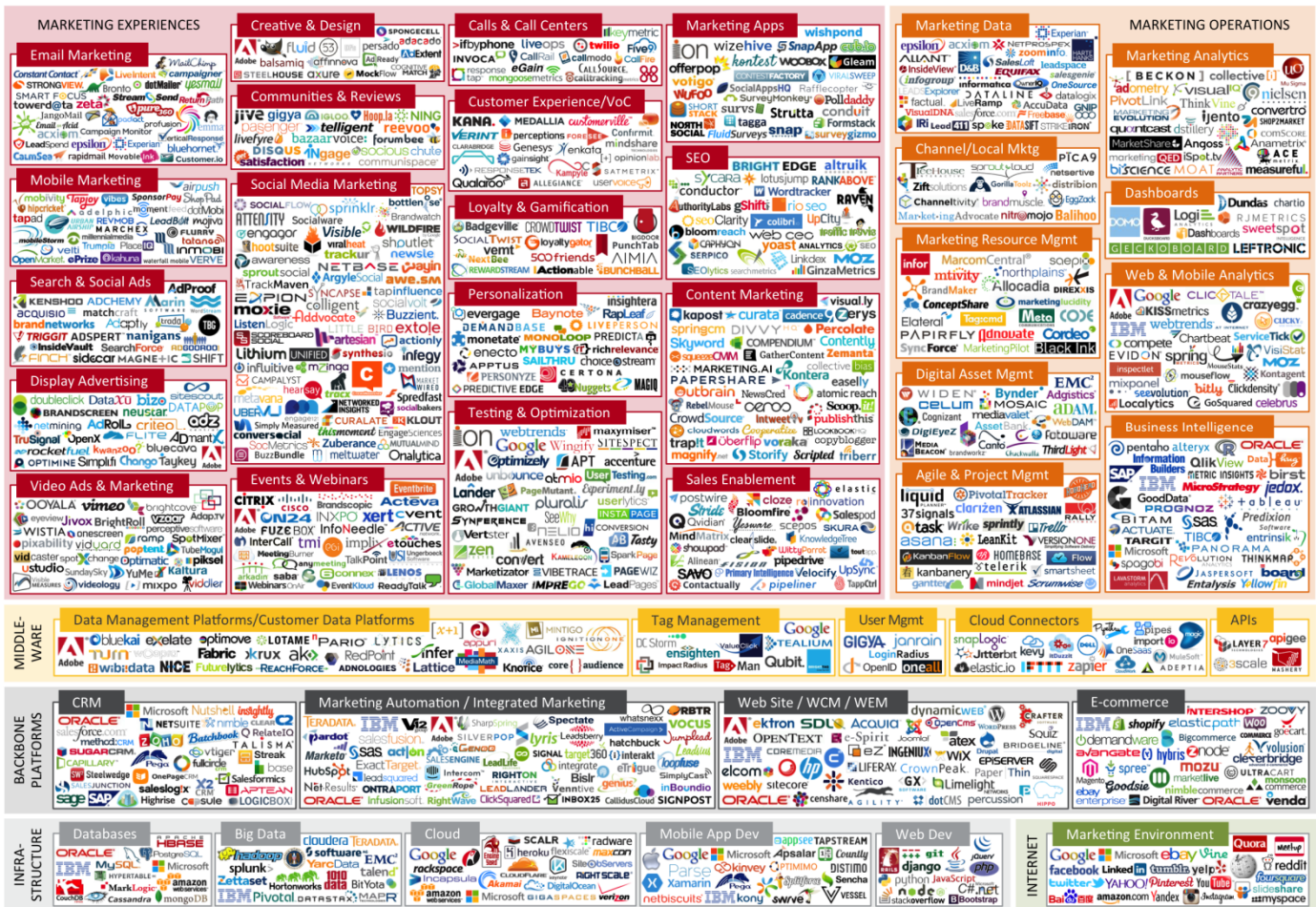


Source: Gartner, July 2014

What's Changing?

Marketing Technology Landscape

ChiefMarTec



Source: Scott Brinker, Jan. 2014

Technologies

Mobile
Social
Location
Sensors
Digital Signals
Big Data

Then...



Now...



Mobile – The New “Remote” in Consumers’ Lives

Image Recognition



Source: recognize.im

Speech Recognition



Beacons

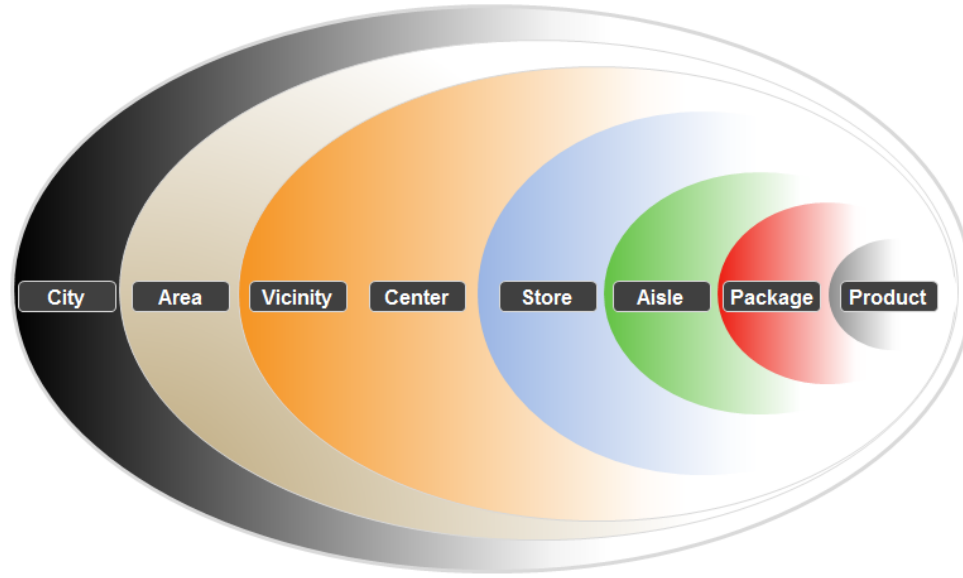


Wroblewski's Theorem

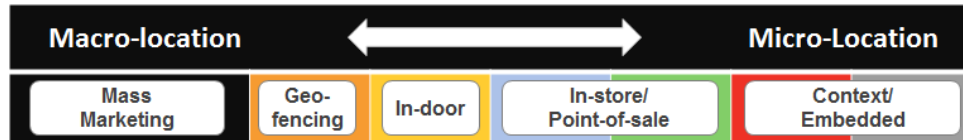
“Everything that can be connected ~~to the Internet~~, will be”

8 LAYERS OF LOCATION

Macro-Location



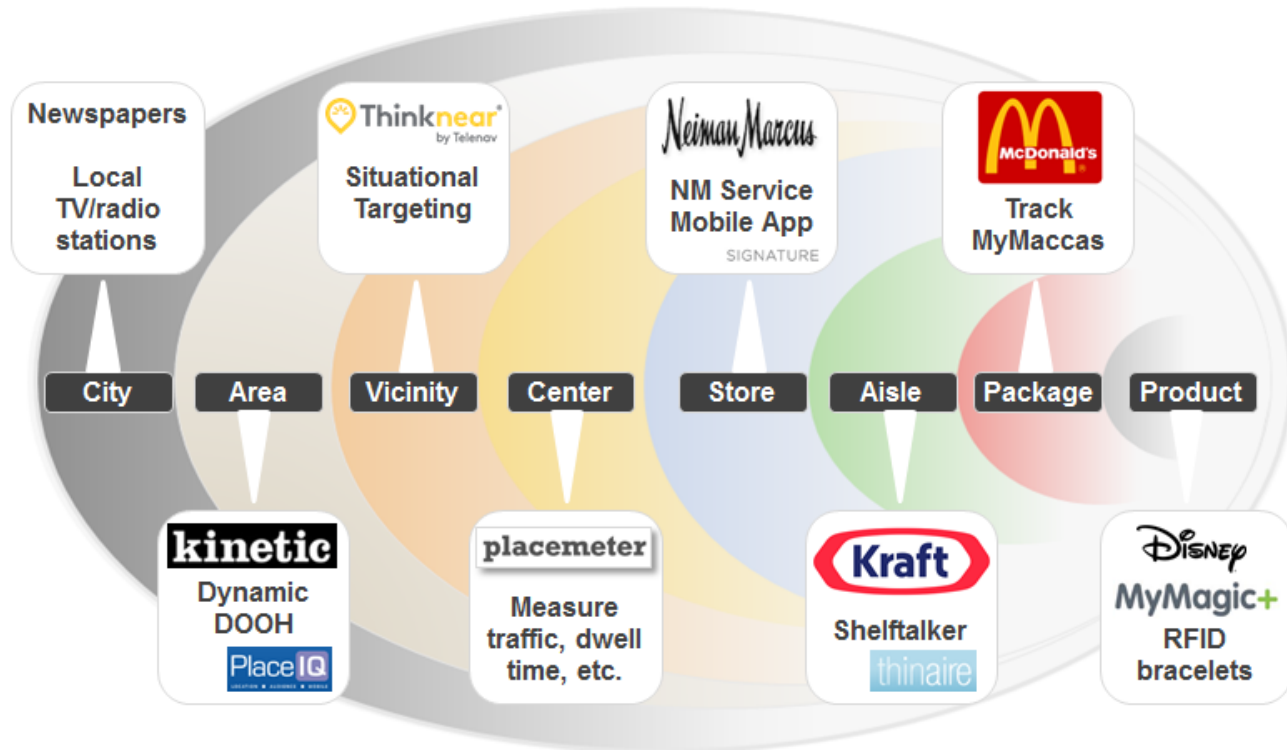
Micro-Location



Source: 8 Layers of Location, Dr. Phil Hendrix, immr

Location and Context – From Macro to Micro

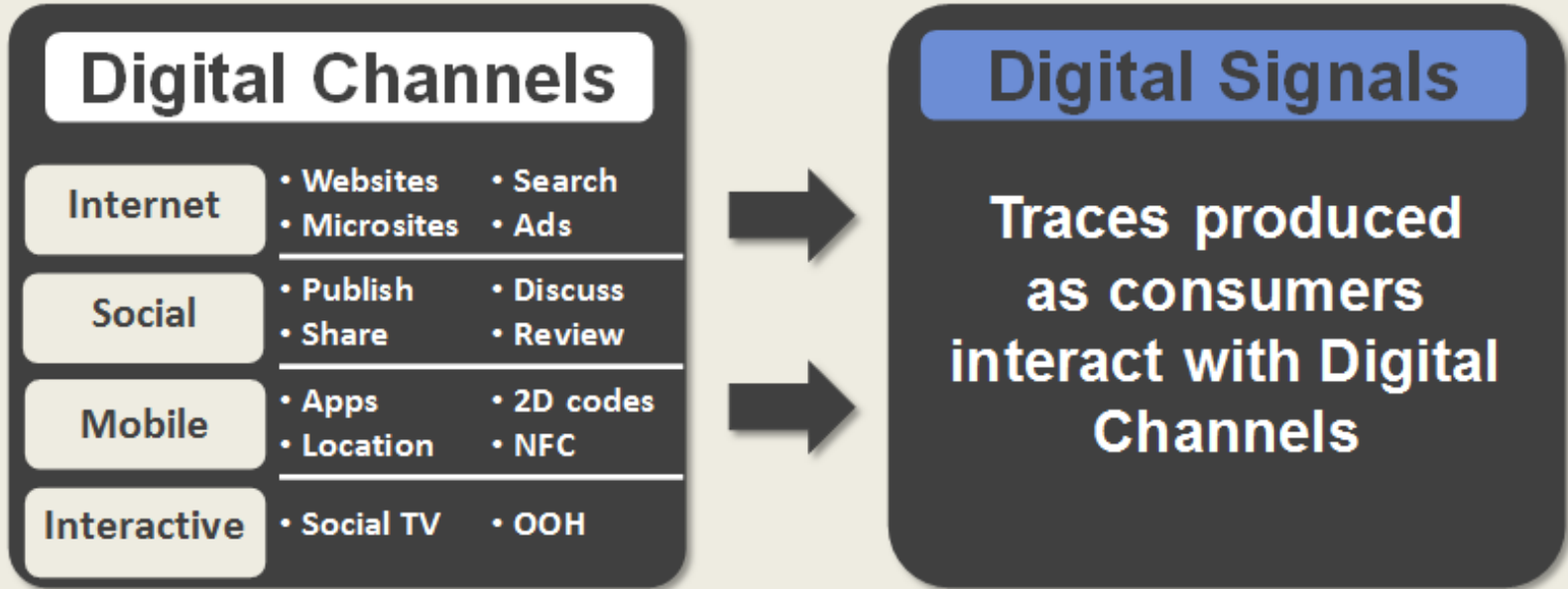
EXAMPLES OF LOCATION-BASED STRATEGIES



Source: 8 Layers of Location, Dr. Phil Hendrix, immr

Strategies x Location Layer

What are Digital Signals?



Source: Tuning into Consumers' Digital Signals, Dr. Phil Hendrix, immr

Digital Signals – Growing Exponentially

Why are **Digital Signals** so Important?

In real-time, on a massive scale, at no cost, **Digital Signals** reveal:

Consumers'

- Attitudes
- Motivations
- Experiences
- Plans/Intentions
- Interests
- Values
- Questions
- Responses
- Opinions
- Activities
- Connections
- (Dis)satisfaction

Location

Context

Connections

Source: Tuning into Consumers' Digital Signals, Dr. Phil Hendrix, immr

Digital Signals – Indispensable

Big Data



Transactions



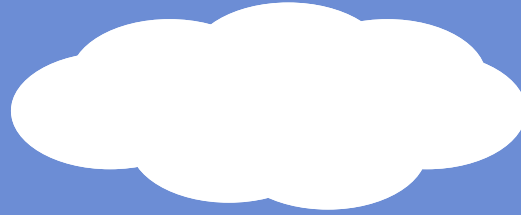
Events



History



Context



**Algorithms/
Analytics**

Cloud – Big Data + Analytics



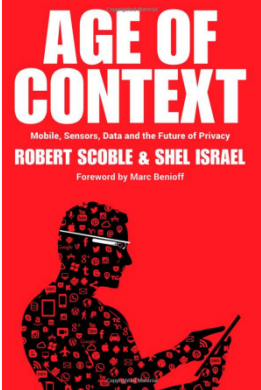
What I
(Don't) Like

Who I am...

Where I am



What I
respond to



What's
Nearby



What I've
bought

What's
going On



Where
I've been

What
I need

Where
I'm going



Data + Real-time ⇌ Personalization



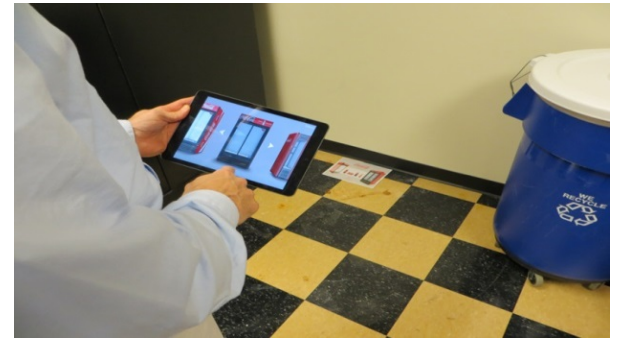
VS.



Mobile – Localizing Ads with Dynamic Creative

Coca-Cola Enterprises

Which Cooler is Cooler



Manufacturers' Sales and Installation

Frameworks

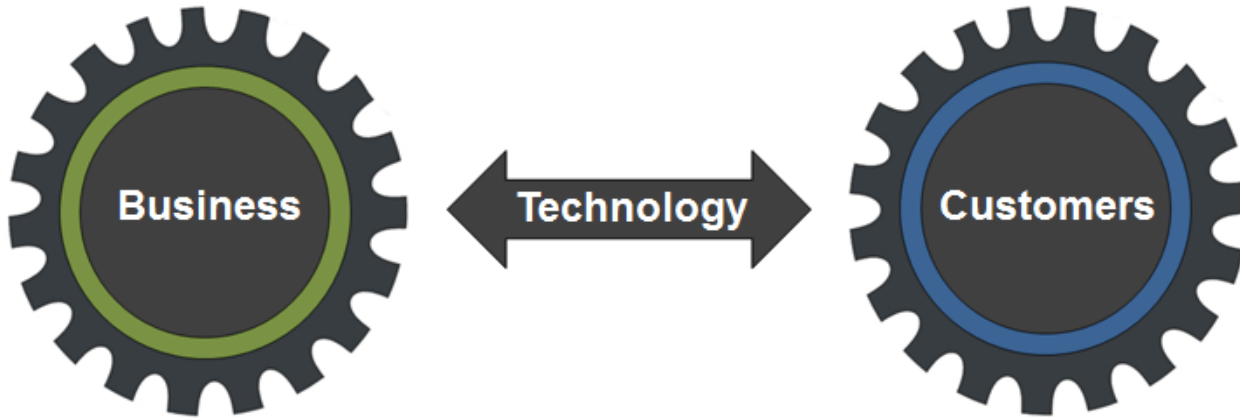
ENGAGEMENT

Verb

en·gāge

/en'gaj/ 

- ➔ Help customers accomplish their goals
- ➔ Build enduring relationships by enhancing customers' experience



Attract + Enable + Enhance



†Securely, with full transparency

Personalize

Leverage data about consumers and their context to increase the relevance, timeliness and value of communications, offers and customer experiences

Enable

Help customers complete tasks and accomplish their goals by minimizing the risk, time, and effort as they shop, compare, purchase and use products

Enhance

Surprise and delight customers by anticipating and helping them fulfill functional requirements, emotional needs and aspirations

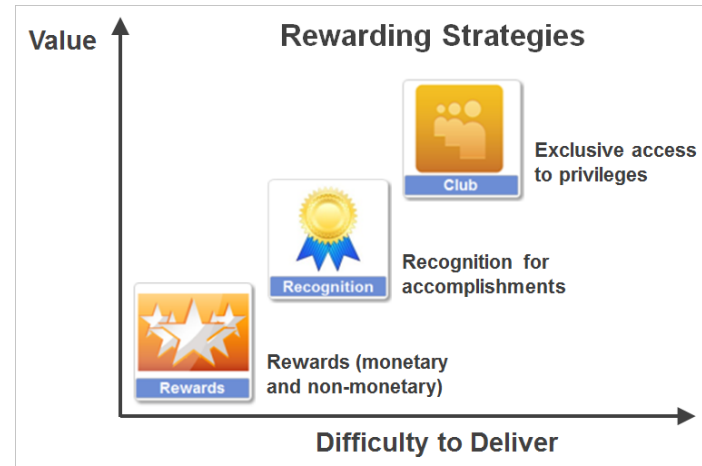
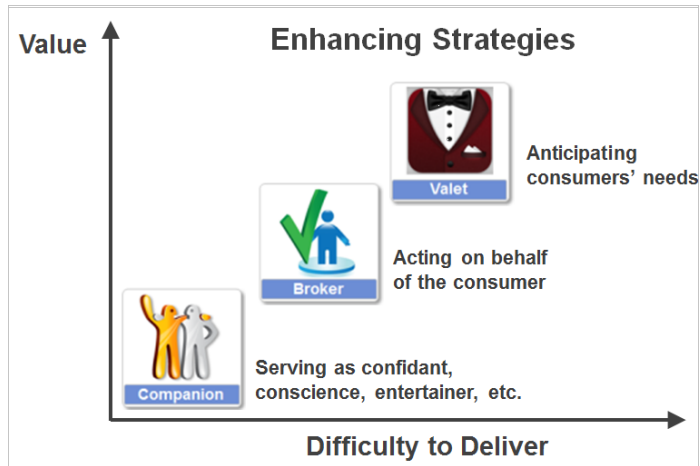
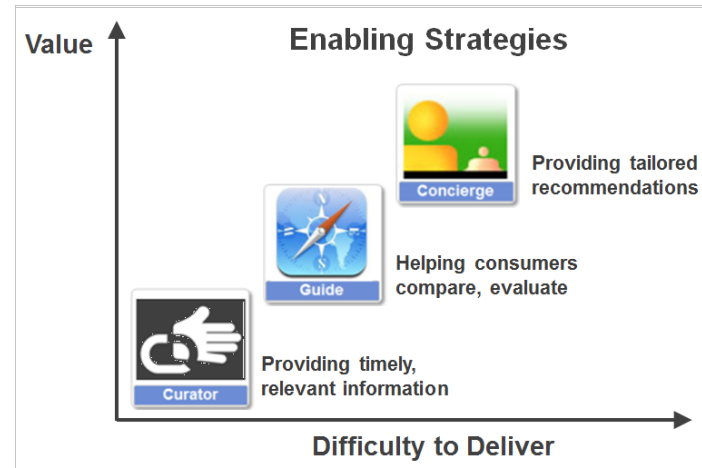
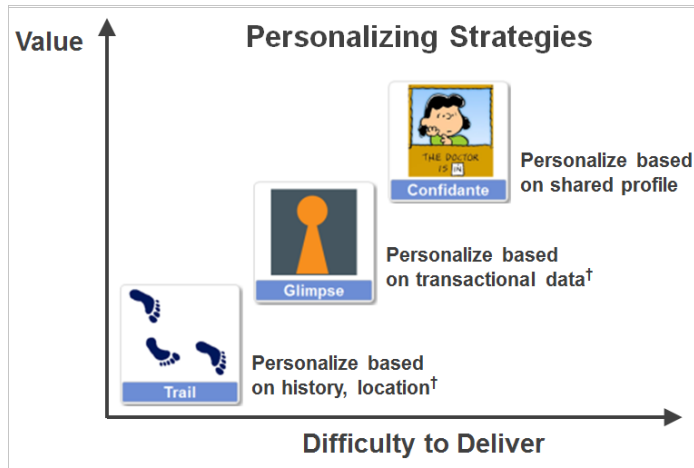
Reward

Using feedback, encouragement, rewards and social influence, reinforce customers as they engage in behaviors that are mutually beneficial

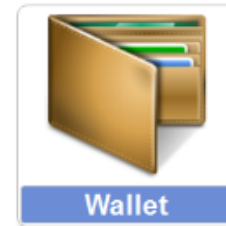
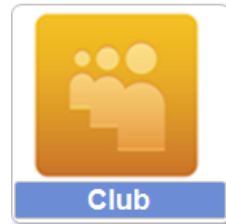
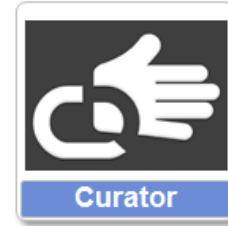
PEER STRATEGIES REST ON DIGITAL SIGNALS



12 PEER STRATEGIES



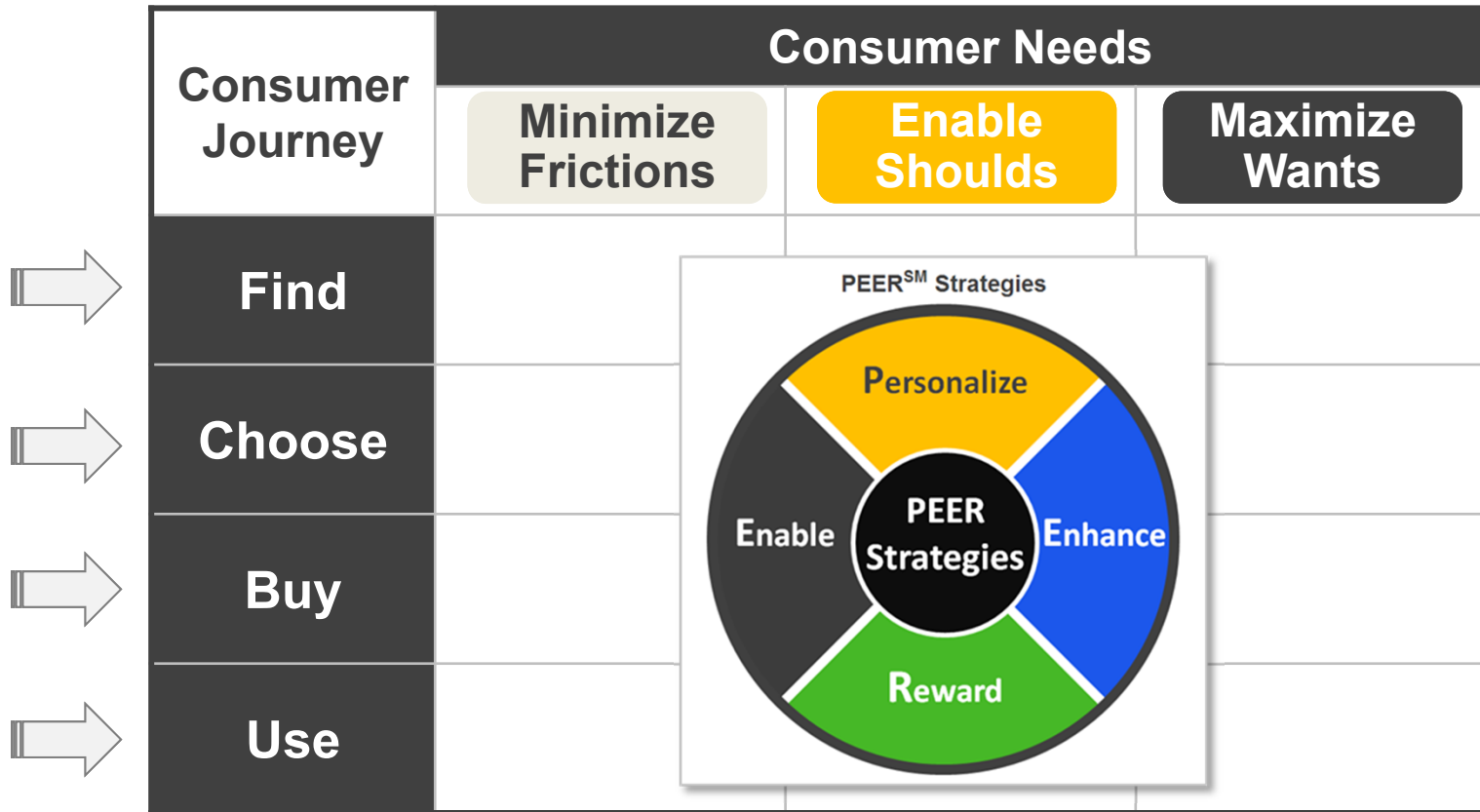
Metaphors for Marketing



Roles†

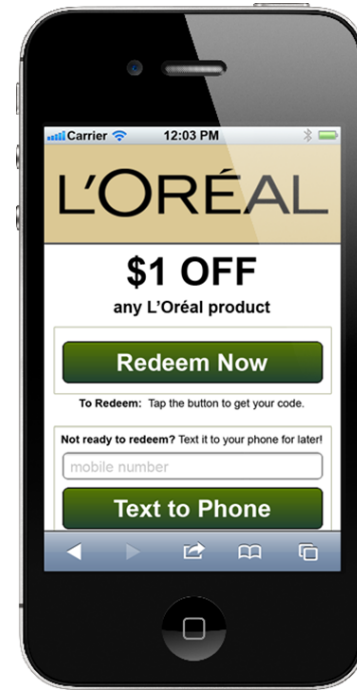


Opportunities for Brands and Retailers



†Source: Raising the Bar – How Leading Companies are Boosting Customer Loyalty with Mobile and PEER Strategies, Dr. Phil Hendrix

AND FINALLY, ATTRIBUTION



Source: Partnering Smarter - How Savvy Retailers and Brands Can Win with Digital Promotions and Point-of-Sale Attribution

Digital + Mobile – Answers to “What’s Working?”

Takeaways

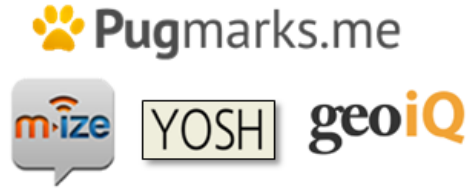
5 Key Questions

- Have you identified customers' needs – frictions, shoulds and wants – across their journey?
- Are you helping customers achieve their goals?
- Are you tuned into consumers' digital signals?
- Are you leveraging PEER across the 4 P's?
- Have you rethought the role your brand/ company could play in customers' lives?

- **Research Consultant**
Research-based Strategy for Very New Products and Markets



- **Advisor – Startups**
 - *Product-Market Fit*
 - *Value Proposition*
 - *Growth strategy*



- **Catalyst**
 - *Innovation*
 - *Strategy*



- **Analyst**
 - *Emerging Technologies*
 - *Mobile/M-Commerce*
 - *Location, Context*



Previously



Dr. Phil Hendrix – @phil_hendrix

- Partnering Smarter - How Savvy Retailers and Brands Can Win with Digital Promotions and Point-of-Sale Attribution
- The 6 Disciplines of Innovation
- Democratizing the Shoppable Web
- Why the Digital Shelf is Vital for Brands and Retailers
- Which Mobile Shopping Apps Do Consumers Value Most?
- If Shopping is Broken, Can Mobile Fix it?
- Drive Revenue and Customer Loyalty by Engaging Mobile and Social Consumers
- Engaging Connected Consumers – Strategies for Brands, Retailers and Local Businesses
- Raising the Bar – Mobile and Customer Loyalty
- Social + Location + Mobile: SoLoMo Analytics and the Transformation of Shopping
- How Consumers Are Using Local Search
- Mobilizing the Enterprise with Custom Mobile Solutions: Pt. 1 and 2
- The Promise of Hyperlocal: Opportunities for Publishers and Developers
- Tuning into Consumers' Digital Signals
- How SoLoMo is Empowering Consumers, Transforming Shopping, and Disrupting Advertising and Retailing
- Location – the Epicenter of Mobile Innovation



Download reports @ www.immr.org



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