

The New Reality of Marketing

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If there is one part of the good old days I miss, it's the simplicity of marketing. It used to be that you promoted your offerings either through print, billboards, TV, radio, or one-on-one communications. Now with new media, the options, costs, and complexities have skyrocketed.

Old media is still there, albeit with even more distribution channels and variety. Now too there is new media and the myriad hybrid variations that combine the two. Combined with the desperation that comes with a down economy, the resulting marketing cacophony is almost unbearable. The amount of time and money that is going into marketing is at an all-time high and there is no end in sight. If you are considering a new career or have kids thinking about what to study in college, my vote would be marketing.

For most of the twentieth century up through the 1980s, marketing used old media. The 1990s ushered in the adoption of hybrid media that was largely old media content with new media distribution. With the twenty-first century has come the richness of new media, a very different world than existed with old media, or even hybrid media. Here is a quick snapshot of the differences between the three:

Old Media	Hybrid Media	New Media
• TV and Radio Advertising	• Online Aggregators, e.g. Yahoo, Google AdWords	• Online Video Marketing, e.g. YouTube
• Retail Store Signage, Billboards	• Your "Marketing" Website, Search Engine Optimization (SEO)	• Mashups, Your "Sales" Website with Dynamic and Interactive Content
• Magazines	• eZines, Newsletters, White Paper PDFs	• Interactive Magazines, HTML Email, e.g. "Hotwire Deals"
• Newspaper Articles, Advertising, Classifieds	• Other's Websites, e.g. BNET, eBay	• Online Contact Managers, e.g. LinkedIn, Plaxo
• Press Releases	• Online Discussion Groups	• Blogs, e.g. Wordpress
• Mail	• Email	• Social Networking, e.g. Facebook
• Books	• eBooks	• Interactive Books, e.g. DisneyDigitalBooks
• Tradeshow, Seminars, Conferences	• Webinars, Podcasts	• Virtual Communities, Avatars, Online 3D Venues, Interactive Games, e.g. Secondlife
• Phone Communications	• Texting	• Online chat and messaging, e.g. Twitter
• Face-to-Face Meetings, Presentations, Word of Mouth Referrals	• Online Meetings, Audio/Video Conferencing	• Mobile/Online Video, Audio, & Presentations, e.g. Skype, SlideShare; Customer Comment Sites, e.g. TripAdvisor

So what is really changing? Here are some of disruptive effects of new media:

- **Sales vs. Marketing.** The line between sales and marketing is blurring. Marketing is reaching further into the buying process. With interactive websites loaded with compelling content that moves a prospect through all the buying stages, there is really no line. It is all marketing. There is no handoff to sales. It just happens that a sale is the outcome.
- **Costs.** Marketing costs are going up. Effective marketing utilizes a mix of old media, hybrid media, and new media. Even new media offerings are advertised through old media channels. A major marketing campaign might use TV, SEO, and Facebook for awareness building, seminars, webinars, and YouTube for interest/lead generation, and Skype, online chat, and face-to-face meetings for prospect conversion.
- **Attention span.** Attention spans are going down. With more channels and content, there is less time being spent in any given place. Marketers have much less time to get their point across. Seminars and events that used to take days are being compressed into hours. Conversations that used to take hours are being compressed into minutes. Emails that used to take minutes are being compressed into 140 character tweets and text messages.



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- **Headlines and Content.** “Hooks” and content are critical. With more content available than there is time to take it all in, scanning has become the mode of selection. “Content-free” ads no longer work. The boldest, most provocative, and paradoxical headlines get the most eyeballs. The claims for losing 20lbs in two weeks, retiring in 24 months, or finding the lover of your dreams by the weekend are everywhere and even relegating legitimate content to the proverbial back-burner. I myself have resisted getting into the fray of the outlandish over-hyped under-delivered self-improvement claims, but it has cost me countless opportunities to increase my exposure. Until we all stop giving the outlandish and boastful our eyeballs, they will continue to get top billing.
- **Barriers to entry.** Barriers to entry are almost gone. The time and cost required to be on the world stage is now the cost of a self-made website, blog, or video. Anyone with the right blend of courage and creativity can catapult themselves to the front of a category, at least for a moment. They don’t last long without real offerings and solid content, but their continual bombardment keeps many authentic offerings from reaching the exposure they deserve. Out of the 100+ advertising/e-newsletter emails I receive a day, three-fourths of them are from “want-a-be”s or pretenders.
- **Widening knowledge gap.** While there is too much content and in particular too much poser content in new media channels, there is also outstanding content. The people who take the time to find it, absorb it, and apply it are separating themselves from the herd. Those in the herd who spend their days enslaved to the tyranny of “busyness as usual”, or wasting their day in the escapement of old media are falling behind. (The last study I saw on TV usage claimed the average American watched 32 hours of TV per week!) The “great digital divide” isn’t just between those that have broadband access and those that don’t. It is between those that use their broadband for knowledge building and those that use it for entertainment.
- **Communities.** Much content is being distributed through communities. Networks of people come together in niche-based micro-markets where they share knowledge, references, and offer their opinions. These communities are very influential. Referrals through this viral marketing channel have created overnight fads and sensations moving market new comers directly to the front of the line, even past market stalwarts who deserved to be there but missed the opportunity.
- **Innovation.** Most marketing innovation until now has largely been an extension of existing approaches and materials. Now with the robust capability of new media and the infinite options available, new approaches and levels of creativity are not merely extrapolations of existing ones. We are just starting to see the possibilities afforded by new media. Opportunities for market differentiation have never been greater.

The truth is that I don’t miss the old media. I hardly watch any TV. I no longer subscribe to a hardcopy newspaper. My magazine subscriptions are getting fewer in number. It is so much faster to have my own customized online newspaper of relevant information delivered to me instantly. But the downside is that my days are no longer focused on merely doing good work and creating new content. To stay relevant and maintain exposure I must spend more and more time engaged in contributing to communities, SEO, updating websites, and utilizing new media.

New media is the future and if we want to be part of the future, we must embrace it. There is no limit to the opportunity and creativity companies have at their disposal to promote their offerings. I only wish that the web content feeds, crawlers, bots, and spiders could scan, condense, synthesize, create, and respond exactly how and when I want them to. I could then reclaim a couple of hours of my day to put back into doing other work and finding that elusive work/life balance. Until then the challenge is optimizing the allocation of time and money to the right mix of options ... and avoiding the coming gridlock of marketing information overload!

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