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HBR's 10 Must Reads On Strategic Marketing



Synopsis

New from the best-selling HBR's 10 Must Reads series. Stop pushing products - and start cultivating relationships with the right customers. If you listen to nothing else on marketing that delivers competitive advantage, hear these 10 articles. We've combed through hundreds of articles in the Harvard Business Review archive and selected the most important ones to help you reinvent your marketing by putting it - and your customers - at the center of your business. Leading experts such as Ted Levitt and Clayton Christensen provide the insights and advice you need to: Figure out what business you're really in Create products that perform the jobs people need to get done Get a bird's-eye view of your brand's strengths and weaknesses Tap a market that's larger than China and India combined Deliver superior value to your B2B customers End the war between sales and marketing Looking for more Must Read articles from Harvard Business Review? Check out these titles in the popular series: HBR's 10 Must Reads: The Essentials, HBR's 10 Must Reads on Communication, HBR's 10 Must Reads on Collaboration, HBR's 10 Must Reads on Innovation, HBR's 10 Must Reads on Leadership, HBR's 10 Must Reads on Making Smart Decisions, HBR's 10 Must Reads on Managing Yourself, and HBR's 10 Must Reads on Teams.

Book Information

Audible Audio Edition

Listening Length: 6 hours and 47 minutes

Program Type: Audiobook

Version: Unabridged

Publisher: Audible Studios

Audible.com Release Date: August 4, 2015

Language: English

ASIN: B00ZDSU74

Best Sellers Rank: #105 in Books > Audible Audiobooks > Business & Investing > Marketing & Sales #248 in Books > Audible Audiobooks > Business & Investing > Leadership & Management #252 in Books > Business & Money > Skills > Decision Making

Customer Reviews

The key distinction between a traditional and a customer-cultivating company is that one is organized to push products and brands whereas the other is designed to serve customers and customer segments. In the latter, communication is two-way and individualized, or at least tightly targeted at thinly sliced segments. B2B companies, such as IBM and P&G, use key account

managers and global account directors to focus on meeting customers' evolving needs, rather than selling specific products. Fry's uses a data-collecting loyalty card to track which stores customers visit, what they buy, and how they pay - this helps tailor merchandise to local tastes and customize offerings at the individual level (eg. new fathers tend to buy more beer because they can't spend as much time at the bar). When a checking account or credit-card customer gets married, they're a good cross-selling prospect for an auto or home insurance policy and a mortgage. Customer relationship management has increasingly been taken on by companies' IT groups. Old R&D-driven models for new product development are giving way to creative collaborations between R&D and marketing. Consumers today go through four stages - consider, evaluate, buy, and enjoy, advocate, bond. If the consumer's bond with a brand is strong enough, they'll enter the final two stages and skip the first two. The consider stage begins with top-of-mind consideration of products/brands assembled from exposure to ads, encounters with friends, and other media channels beyond manufacturers' and retailers' control. In many categories today the single most powerful influence to buy is someone else's advocacy. The evaluate stage will typically add new brands and some of the originals as consumers learn more and their selection criteria shift.

This is one in a series of volumes that anthologizes what the editors of the Harvard Business Review consider to be the "must reads" in a given business subject area, in this instance strategic marketing. I have no quarrel with any of their selections, each of which is eminently deserving of inclusion. Were all of these ten articles purchased separately as reprints, the total cost would be \$60 and the value of any one of them exceeds that. Given the fact that HBR now sells this one for only \$16.16, that's quite a bargain. The same is true of volumes in other series such as "Harvard Business Review on...." and "Harvard Business Essentials." I also think there is great benefit derived from the convenience of having a variety of perspectives and insights gathered in a single volume. In all of the volumes in the "10 Must Read" series that I have read thus far, the authors and HBR editors make skillful use of several reader-friendly devices that include "Idea in Brief" and "Idea in Action" sections, checklists with and without bullet points, boxed mini-commentaries (some of which are "guest" contributions from other sources), and graphic charts and diagrams that consolidate especially valuable information. These and other devices facilitate, indeed accelerate frequent review later of key points later.

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