Marketing Buzz for Business in 2012

Every year around this time, business owners want to know what's ahead for business in the coming year? Many of the SCORE business clients that I am mentoring and teaching recently have asked specifically about the trends for marketing in the next year. They recognize that getting more customers and increased sales in a climate of increased competition means that it is vital they must keep current with “cutting edge” trends in marketing their business.

To try to add some helpful information to this quire, I did my research. Trend reports abound, and with a bit of searching you can usually find one targeted to whatever your specific business niche might be. Too often, however, these trend reports get presented in overwhelming PowerPoint pages that are crammed with head-spinning data, charts and graphs.

I decided to rely heavily on a batch of information that I got from a world renowned brand strategy consultancy company founded by and named after Walter Landor. This corporation has a team of folks that serve clients worldwide with offices in over twenty cities throughout the globe. This team has projected some very interesting, valuable insights into what we can expect to see in business marketing 2012. In the limited space of this column, I will try to capture some key nuggets for entrepreneurs, startups and small businesses as summarized by Open Forum.

Abstract will be the new concrete. Names—for products, for companies—will get more abstract.
"Finding a name that is unique, memorable, and—very important—ownable, has become increasingly challenging," states Jason Bice of Landor. "Names that are coined, abstract or arbitrary stand the greatest chance of clearing the multiple hurdles involved in the naming process."

The implication is that you need to become a better storyteller. "Coined names come with zero baggage," continues Bice. "Unfortunately, they also come without a built-in meaning. Couple that with brands being increasingly accountable to a very vocal and socially networked public, and story becomes a crucial part of what a name needs to deliver."

Boomers—they're baack! The 47 to 65-year-old demographic, also known as the Baby Boomers, is an afterthought for most marketers. That means the estimated 77 million boomers in the United States are undermessaged and underserved.

"They control over 50 percent of discretionary spending and enjoy 80 percent of all leisure travel," writes Landor's Susan Nelson. "They represent about 40 percent of regular Facebookers. But the percentage of marketers targeting the boomers? Neglible."

That sounds like opportunity calling. A few smart brands are catching on and catching up, but "so many consumer packaged goods and media brands seem stuck in the fallacy that early adopters are all young and cool," Nelson states. "They don't get that there are a lot of boomers with plenty of money to spend."

Trending is trending. Hockey great Wayne Gretsky was once quoted as saying "I don't skate to where the puck is; I skate to where the puck will be." It's become a bit of a cliche, but customer and market trends are changing at the speed of a hockey puck on ice. One of the things that's changing is trending itself.
"The emergence of 'what's trending' is itself an upcoming trend impacting what we see (Charlie Sheen's #winning), what we don't see (#occupywallstreet trending blocked by Twitter) and ultimately how we interact with content online," advises Karl Isaac, Landor's Executive Director of Digital Branding. "Facebook's change to feeds organized by top stories sent a clear signal that trending is an increasingly significant influencer of user interaction."

Easy ways to hunt for trends via Twitter include Trendsmap, Topsy and Trendistic.

The photo's the thing. It's true: a picture's worth a thousand words. Over 90 billion images have been uploaded to Facebook. The ultra simple app Instagram is experiencing exponential growth, and even behemoth GE used it to post "behind the scenes" photos of manufacturing plants and distribution channels to foster a sense of consumer intimacy and authenticity.

According to Russ Meyer of Landor, "Brands that can harness these emerging social behaviors to their advantage, much the way American Express did when it partnered with Foursquare to offer special deals, will see breakthroughs in their relations with the public. To be successful in 2012 and beyond, brands will have to follow the trail blazed by consumers in regularly sharing relevant images online."

Tablets, tablets everywhere. "The tablet is the first true crossover device for use both at home and out in the world," writes David Keefe. "And brands are starting to understand the tablet's relevance to retail: Their owners increasingly take them to grocery stores, pharmacies and car dealerships."

Keefe's advice? "Start today. Migrate your audience. Think video. Understand how to integrate tablets into places that intersect with existing brand touchpoints. For example, many new cars will soon be equipped with tablet-like devices."

Creativity takes center stage. According to Landor, the burning question for 2012 is this: How can companies rapidly and efficiently infuse innovation across their entire culture, capitalize on the new ideas they spawn, and create value for customers and equity in their brand?

"It's no longer enough to move the line," states Landor's Allen Adamson. "Companies must reinvent it. For example, Uniqlo has taken the basic Gap formula and made it better, more fun and more edgy. This trendy Japanese retailer, with its amazing new flagship store in New York, can make anyone look cool, and for a very cool price."

The implication is that if your company's DNA doesn't carry the gene for nimble creativity, you may not make it to 2013.

Dean L. Swanson
Southeast Minnesota SCORE
c/o Rochester Area Chamber of Commerce
220 South Broadway, Suite 100
Rochester, MN 55904
*Dean is a volunteer SCORE Mentor and District Director of SCORE