



Philip Kotler's Ten Deadly Marketing Sins! (2004)

In South Africa, 90% of all new businesses fail in the 2nd year!

The reasons? Running out of cash and/or lack of marketing & sales experience. It's not a lack of knowledge, but more a lack of marketing-in-practice...the inability to get the entire company to be market oriented or customer obsessed. Philip Kotler, the 'father' of marketing, suggests that you frame the "10-Commandments of Marketing Effectiveness"...his answer to the "10-Deadly Marketing Sins".

Ten Deadly Marketing Sins

1	The <u>company</u> is not sufficiently market focused and customer driven.
2	The company does not fully understand its target customers .
3	The company needs to better define and monitor its competitors .
4	The company has not properly managed its relationships with its stakeholders .
5	The company is not good at finding new opportunities .
6	The company's marketing plans & planning process are deficient.
7	The company's product & service policies need tightening.
8	The company's brand-building & communications skills are weak.
9	The company is not well organized to carry on effective & efficient marketing .
10	The company has not made maximum use of technology .

Ten Commandments of Marketing Effectiveness

1	The <u>company</u> segments the market, chooses the best segments , and develops a strong position in each chosen segment (STP).
2	... maps its customers' needs , perceptions, preferences, and behaviour and motivates its stakeholders to obsess about serving and satisfying the customer.
3	... knows its major competitors and their SWot .
4	... builds partners out of its stakeholders and generously rewards them..
5	... develops systems for identifying opportunities , ranking them, and choosing the best ones.
6	... manages a marketing planning system that leads to insightful long-term & short-term plans.
7	... exercises strong control over its product & service mix .
8	... builds strong brands by using the most cost-effective communication & promotion tools .
9	... build marketing leadership and a team spirit among its various departments.
10	... constantly adds technology that gives it a competitive advantage in the marketplace.

Stakeholders (#4 above): Employees, suppliers, distributors, and investors.