Strategic Marketing for Health and Social Care Organisation

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Marketing is a crucial function of today's businesses. It can have a great effect on the business as a whole. A great company needs great marketing. I see marketing as a link in a chain that connects many different parts of a complex and interrelated system; both internal and external shareholders. It helps discover customer needs, communicate, and in some cases anticipate them[1]. It helps to create alignment between internal and external stakeholders, between customers, different business units, executives, and professionals. It also helps to effectively position the business on the competitive landscape. It aligns business communication and makes the brand and image of the company coherent and consistent. But most importantly marketing helps us create greater customer value that can benefit the customer, the business, the economy, and society as a whole. We will take a look at some of these concepts in detail below.

In an effective and innovative company, everything starts and ends with the customer[2]. If we, as a business, have a customer-centric perspective we also need to take a marketing-centered approach to value creation[3]. Marketing is the ultimate communication tool that helps bridge the gap between different stakeholders[4] [5]. Therefore if we want to deeply understand our customers, marketing should come first among all business processes.

The question at this point is: Why is it so important to make customer value creation the ultimate goal of business activities?[6] To answer this question, first, we need to understand what customer value really means[7].

Since the times of the industrial revolution, many businesses have tried to satisfy customer needs while also maximizing efficiency[8]. Economists, scholars, and management thinkers argued the best way of creating greater shareholder value is to increase business efficiency. For example, Adam Smith[9] and Frederick Winslow Taylor[10] tried to increase effectiveness by standardizing work processes and creating economies of scale; Henry Ford, by introducing the first moving production line[11] [12]. However, during the last few decades, management scholars tend to shift away from this perspective. An increasing number of thinkers and businesses have tried to redefine value creation from the perspective of the customer rather than from the perspective of the business[13]. In the post-WWII Japanese economy, it became obvious that defining value in terms of efficiency has its limitations[14]. When businesses cannot take advantage of economies of scale they need to figure out new ways of doing things[15]. This huge limitation has become perhaps the greatest asset of many post-WWII Japanese companies and it contributed to the rise of lean management[16]. Later, the most important lean management principles were rediscovered and adopted across many different types of businesses.

A central idea of customer-centric value creation is to provide customers exactly what they need exactly when they need it by offering less standardized solutions[17]. This way we can avoid wasting precious resources and creating something that just partially satisfies our customers' needs. The other central idea is decreasing delay and distance between fluctuating customer needs and business processes. This way we can respond to customer needs much faster[18]. This approach has been proven very effective and widely adapted in the healthcare industry[19]. The central idea is to clearly define value from the perspective of customers. Then eliminate all business activities that don't create customer value. Lean management experts call it *"waste"*. The most frequent types of *wastes* in healthcare are confusion, excessive motion, waiting, overprocessing, excess inventory, medical errors and defects, and overproduction.[20]

In 1978 Gerald R. Salancik and Jeffrey Pfeffer also recognized the importance of customer-centered value creation in their influential book *The External Control of Organizations: A Resource Dependence Perspective*[21]. They argue, managers and executives think they can decide what a company can or cannot do. But in fact, customers and investors will decide what a company is capable of. Businesses that don't satisfy the needs of the customers simply will not survive. This theory has been later popularized as the *Theory of Resource Dependence* by disruptive innovation expert, Clayton Christensen[22].

Stanford University professor, Steve Blank described this shift in thinking the following way. Businesses tried to create customer value with the tools and resources they already have, the way that was most efficient to the company. In contrast, the new way of thinking looks at actual customer problems and needs and tries to find the best possible solutions that will solve that particular problem. In other words: give customers exactly what they want, exactly when they want it.[23]

Every business activity has to start with understanding the potential customers they want to target. Therefore, the role of marketing is crucial, especially in the early stages of the business[24]. Using marketing tools effectively (such as building customer archetypes, buyer personas, conducting buyer insights interviews) can be the most effective starting point for value creation.

Another main purpose of marketing planning is creating alignment between business functions[25]. After we have a deep awareness of customer needs, it is equally important to "translate" our findings in terms of other business functions. The main goal is to align every functional area of the business and work together to develop a solution customers appreciate. Marketing could be the "voice of the customer" inside an organization. For example, marketers can translate product features to customer benefits[26] [27]. This is called "boundaryless" marketing[28]. It refers to the importance of eliminating boundaries between departments and functional areas of the business. It is important to think about the business as a whole, as many subsystems as a large, interrelated, and interconnected system. By creating alignment between business functions we can create much greater customer value. Customer insights can be communicated directly to research and development, based on those insights engineers can develop better products, and this way deliver greater customer value[29].

Developing a marketing plan can also help to position the firm on the competitive map and secure a place in the heads of our potential customers[30]. Understanding today's competitive landscape can be harder than ever before. There are many more uncertainties because of the unstable and flexible nature of the economic and business environment that we are experiencing today. One thing is certain: we are all experiencing that the world grows more and more unstable. Life expectancies of companies are continuously decreasing, today's biggest employers are companies that nobody heard of ten years ago[31]. Extremely fast technological changes can bring fast and unexpected social, economic, environmental, and lifestyle, and behavioral changes in people's lives. All these changes can cause sudden shifts in customers' tastes and buying preferences that no one could have anticipated before. That's why marketing has a crucial role when it comes to understanding customers and competition, communicating, and interacting with them. It is also important for managing their perceptions, understanding and responding to their needs.

A useful approach could be to look at the competitive landscape, not in terms of domains and industries but in terms of customer needs. Great theorists, strategists, and innovators developed a few theories that can help us better understand and navigate the competitive landscape.

Every customer has a problem, a need, a desire he or she wants to solve. When customers use a product they are basically "hiring" that product to "get a job done" or solve a particular problem that arises in their lives[32]. As Harvard Business School marketing professor Theodore Levitt put it: *"People don't want to buy a quarter-inch drill. They want a quarter-inch hole!"*[33]. As a quick example: when someone is hiring a social care agency to look after her elderly parents he or she may have many different "invisible" desires and motivations while considering the best choice. She may want the best medical supervision for them or maybe keeping her parents physically active is more important. Or maybe offering different entertainment solutions is the greatest deciding factor. From the outside, business people rarely know what particular motivation gets people to choose one solution over another. This is the marker's job to find out all these factors. Clayton Christensen is referring to this phenomenon as "Jobs to Be Done" (JTBD) theory[34], sometimes also called "Milkshake theory"[35]. He was greatly inspired by research conducted by a large fast-food company to improve the sales figures of their milkshake product line. They discovered that people buy their milkshakes for entirely different purposes. The milkshake was competing with solutions way outside of the fast-food industry. Companies that do well their differentiation from the *Jobs to Be Done* perspective create a so-called *purpose brand.* Customers will buy their product for a particular purpose. Christensen argues, this kind of purpose-based differentiation goes beyond traditional product categories. Companies that are successfully implementing it can achieve much greater results than firms that focus on generic customers.[36]

Columbia Business School professor Rita Gunther McGrath also strongly advocates for going beyond traditional product categories in his insightful book on corporate strategy[37]. She argues that companies are no longer competing with each other within the same industry.

Instead, they are competing in a "competitive arena". She suggests that achieving a long-term competitive advantage in a traditional sense of the word is no longer possible[38]. She recommends thinking in "transient advantage"[39], especially in high-velocity industries.

Looking at these changes from the outside without taking a "marketing perspective" and deeply understanding the customer more often than not can lead to failure[40]. That is why we are shocked again and again when we see failed product initiatives that were backed by traditional marketing research[41]. Using focus groups and other traditional marketing research tools can backfire when we try to understand customer behavior[42] [43]. Thousands of studies conducted in behavioral science in the last few decades proved that people can't articulate the reason why they make certain choices[44]. We, people tend to make decisions based on emotional grounds in a fraction of a second[45]. Then we start to rationalize it and support it with arguments, convincing ourselves that our decision was a rational one all the way long[46]. That's why perhaps the most important purpose of using marketing is to understand our customers as deeply as possible.

Marketers need to have certain skills and abilities to successfully develop marketing plans and strategies. As we've seen above, the number one priority is gaining an in-depth understanding of the target market. Then making sure we can maximize customer satisfaction as much as possible. Marketers need to be excellent in dealing with managing customer relations on a small scale and a larger scale as well. Every encounter with customers can affect positively or negatively the reputation of the business[47]. Marketers call these magic moments "touchpoints"[48]. A professional marketer must have the skills and abilities to effectively manage these touchpoints and this way indirectly affects customer satisfaction[49]. In a successful and growing company, it is very easy to lose sight of what is happening at the frontline of the business. That's why professional marketing managers rely on different CRM (Customer Relationship Management) software[50] to ensure they are always up to date about the satisfaction of their customers[51].

Another great way to ensure maximum customer satisfaction is to design better systems[52]. It is all too easy to assign blame to individuals when things go wrong. Instead, a better approach would be to design better systems that can support the consistent delivery of a product or service[53]. A great way to do that is to develop *service design* skills and leverage our knowledge by creating reliable systems for others (Peter Senge).

Marketers also need skills in creating and managing the image of the company[54]. Marketers have to develop a coherent picture of the firm and the products and services it is offering[55]. Behavioral research suggests that most of the time customers value consistency over quality[56]. Based on these findings it can be more beneficial to offer a lower quality product or service and deliver it accurately in a consistent manner than offering higher quality solutions unreliably[57].

That's why perhaps one of the most important skills a marketer can master is how to develop and manage a coherent company image. It can be done by developing effective differentiation, segmentation, and positioning strategies. First, we have to decide whether or not to pursue a differentiation strategy. Targeting the undifferentiated "mass" market makes sense in the case of widely used products[58]. It is also effective if our goals are to increase general public awareness about our product or service. However, by differentiating our products we can achieve much greater potential results, especially in niche markets. Today's customers are less and less willing to accept standardized products that just partially satisfy their particular needs[59]. By articulating the product's most unique characteristics we can make sure our customers can distinguish it from our competitors' solutions[60]. Furthermore, it can help customers choose products based on the features and benefits they value the most. It is very important to articulate features that customers care about and that are truly unique to our business.

Marketers also need to know how to distinguish between customers, based on their buying preferences[61]. This is called market segmentation. Marketers traditionally segment the market based on 3 attributes: demographics, psychographics, and geographics. With the emergence of social media, marketers tend to include a fourth, behavioral perspective into segmentation[62]. We can segment our target market based on different demographic preferences, such as age, gender, income, family situation, education, ethnicity. In the case of B2B marketing, we can also segment based on company size, industry, or the particular job function of a representative. We can also segment our audience based on geographic factors. These include country, city, urban or rural, ZIP code, even climate and temperature and weather conditions. If we dig a little deeper we can segment the target market based on psychographic traits. These include personality traits, values, interests, lifestyles, beliefs, motivations. These attributes are harder to measure and tools like social media can be particularly useful. If we dig even deeper we can segment our customers based on behavioral attributes. These include frequent brand interactions, spending habits, affinity to certain types of products. Digital marketing tools can make our customer research and segmentation much easier. A few particularly useful tools: *Google Trends, Facebook Ads Manager, Facebook Pixel, LinkedIn* and other *social media profiles*, different kinds of user analytics tools, such as *Google Analytics* or *Oribi*, and many others. The list of tools and practices is practically endless.

There is only one problem left. Using just traditional segmentation analysis (demographics, psychographics, and geographics) is not always effective in persuasive marketing. If you know all these details you still cannot answer the following questions. How will your customer evaluate and choose a product or service? What exactly triggered the customer's interest? What are the barriers that prevent him or her from finalizing the purchase? Which aspect/feature of your product is relevant or most valuable for your customer? How to communicate effectively to resonate with your audience? Marketing expert, Adele Revella advises conducting in-debt customer interviews to find out the answer to these questions[63]. She suggests building a "Buyer Insights" map that contains five attributes: Initiative measures, Buyer's Goals, Barriers and Pain Points, Buyer's Journey, Decision Justification. After all these analyses are conducted we can build a comprehensive Buyer Persona using all the relevant information. It is a visual representation of our "typical" buyer with a journey and storyline[64]. This way it is much easier to understand our customers and their decisions. It also makes it much easier to effectively communicate customer needs across different business units in an easy-to-understand way.

After all, stakeholders have an accurate picture of the customer, we have to analyze the attractiveness of the particular segment. Stakeholders have to reach an agreement on what particular customer segment we want to target. Decisions can be based on the financial attractiveness of the segment or the firm's capabilities to effectively pursue those potential customers[65]. Executives can also have other decision criteria, for example, values or principles, humanitarian consideration[66]. However, these decision factors do not represent the mainstream, unfortunately[67].

After targeting the relevant customer segment we also have to position our product. Positioning means managing the perceptions of customers of the product[68]. The marketer's job is to make it as appealing as possible to those segments in which the product is most likely to succeed. Influential marketing experts Al Ries and Jack Trout suggest linking our product with a single attribute, capability, or benefit[69]. We can also write a Positioning Statement for this purpose. The shorter and more concrete our positioning is the more likely customers will notice our product or service and remember it[70].

An effective marketing executive also needs to understand and build a complete picture of all influencing factors and all stakeholders that can affect the company. After deeply understanding our customers we also have to look at the external environment of the business. As management theorist Alexander Osterwalder would say, "Businesses and products don't exist in a vacuum."[71] A useful tool to analyze the external business environment is to conduct a PESTLE analysis[72]. We have to take a closer look at the political, economic, social, technological, legal, and environmental factors of the external business environment. By doing it we can gain a deeper understanding of the ongoing changes in the healthcare industry that can greatly affect our business.

The first factor to consider can be the economic environment in which a business operates or planning to enter in the future. By examining the global economic environment there are four major economic systems[73]. Free market capitalism can be found in most western, developed countries. Centrally planned capitalism can be found in Sweden and Japan. However, there are two other forms of economic systems also present in today's global environment. Market socialism can be found in China and India for example; and centrally planned socialism in Cuba and North Korea. Before entering a new market in a new country this would be the first step to consider. The market environment can greatly determine the chances of the future success of a healthcare company. For example, it can be greatly affected by healthcare regulations, consumer purchasing power, and spending patterns[74]. It can be particularly useful to examine market fluctuations, economic downturns, and inflations.

Understanding the social/cultural environment of the business is also crucial for success. Northwestern University professor Philip Kotler advises looking at the socio-cultural trends of our target market. These can include values, perceptions, buying preferences, and customer behaviors. These can represent trends and opportunities health and social care organizations need to be aware of[75].

Technology can be another threat or opportunity. We live in an age of disruption when new technologies can emerge extremely fast[76]. It is very important to consider their implications to the health and social care industries. Political and legal environments are also very important to consider. Laws, government regulations can have a strong effect on our business, especially in highly regulated industries, such as medicine manufacturing, medical trials, or surgical procedures[77].

Political, economic, social/cultural, technological, legal, and environmental factors can greatly increase or decrease the demand for health care in general. Health and social care organizations have to take a proactive approach and understand these factors if they want to use them to their advantage. I will discuss a few concrete examples in detail.

Perhaps the greatest socio-cultural factor that can influence demand for healthcare is education. As Nobel Prize-winning economist Amartya Sen put it: *"through education, learning, and skill formation, people can become much more productive over time, and this contributes greatly to the process of economic expansion"*.[78] Kevin Simler and Robin Hanson observed an interesting correlation: as the quality of education improves, the demand for preventative healthcare measures also increases significantly. They mention a concrete example in their insightful book[79]. In several US states fluctuating behavioral trends cause deviations in demand for healthcare. People tend to spend more on their health than could have been anticipated based on rational economic models, due to their differing values and behavioral preferences. The authors call it *"marginal healthcare costs"* and *"conspicuous consumption"*. In other states, people are much more price-aware and tend to spend just on necessities. Increasing the quality of education can also positively impact the demand for preventative healthcare measures.[80] Another particular social factor worth mentioning is the emergence of aging societies.[81] We can anticipate rising demand for healthcare services in the upcoming decades in most of the Western countries, including the UK[82] [83].

With the emergence of new technologies more and more effective solutions can be developed at an increasingly faster phase.[84] In many cases, technologies allow providing more reliable service more cost-effectively much faster. Technological innovation can drive down prices and make a particular product or service affordable for a larger number of customers.[85] Technological changes can also greatly influence the demand for healthcare. For example, when companies developed the first reliable X-ray machine it created an unprecedented demand for different diagnostic solutions.[86]

Political and legal changes can also influence customer demand for healthcare. A memorable example, when some US states legalized certain recreational drugs the demand for marijuana-based medications also increased significantly.[87] [88] Another concrete example, when governments are changing regulations about sensitive topics, such as abortion and euthanasia.[89] [90] In conclusion, regulatory changes can have a direct correlation with fluctuations in demand for healthcare.

Studies also suggest, in times of economic downturn people are spending less on healthcare[91]. In most of the cases after the downturn is over the demand for healthcare services returns to previous or even to higher levels. However, economic fluctuations can cause major disruptions in healthcare industries[92].

Environmental factors are also influencing the demand for healthcare. For example, in times of extreme weather, the number of hospitalized patients can hugely increase. Many countries, such as Australia, California, the Middle East, and African countries also experienced increasing demand for healthcare services due to climate change and its consequences[93].

To get a full picture of the business environment it is also necessary to examine our main competitors and potential collaborators. A possible way to do that is by gathering relevant and reliable information and conducting a SWOT analysis from the perspective of our competitor.[94] It is also important to do this analysis from time to time to have an understanding of the changes and trends that can develop over time.

A possible approach can be to compare the business to its competitors across multiple dimensions. This can include service quality, differentiation, product features/benefits, customer experience, brand awareness, operational effectiveness, price, market share, innovation capabilities, distribution and service delivery, people, organizational culture, and leadership. It is important to consider every single area of our competitor's business model to find our biggest advantages[95]. Richard P. Rumelt, Emeritus Professor of Business & Society at the University of California argues, the most important job of the strategist is identifying our key strengths and using them in a way that puts our opponent in a disadvantaged position[96]. We can create an *"unfair advantage"* by focusing most of our effort on those strengths that our opponent could not easily match.

It is also crucially important for a marketing manager to align all business units and think in terms of the whole product[97], service, or in seamless, uninterrupted customer experiences[98]. In today's fast-changing business environment businesses can't afford to develop something customers are not willing to pay for.

If everything starts with the customer, then the very first thing that marketing managers have to do is to develop a compelling value proposition[99]. It should be a team effort and also mutual cooperation with other business departments and functions. In today's extremely fast-changing business environment this process has to be much more dynamic than before. Many lean thinkers argue it is not enough to approach product development from a "static" business plan perspective. Using traditional market research tools, and building our business on our initial assumptions more often than not lead to failure. The process of product development and innovation has to be much more dynamic. It requires two-way communication between every stakeholder, including customers. Today’s customers are not satisfied with standardized products and one-size-fits-all solutions. If a product or service does not satisfy exactly their needs most people will look elsewhere.[100] That's why it is crucial to involve every functional area of the business in the product development and service design processes.

MIT professor Eugene Fitzgerald (the creator of the *"iterative innovation process"* methodology) argues every business has to focus on three different areas at the same time: Market (understanding the market and potential customers), Implementation (the process of bringing the innovation to the market) and Technology (the innovation itself)[101]. We can imagine an innovation process like a cycle. We have to go through the three parts of innovation multiple times, gradually eliminating every uncertainty we can. In the end, we can find a truly innovative and marketable solution. It is highly efficient to replace static thinking with an iterative one. It is almost impossible to figure out in advance what exactly customers want, build it and achieve market success. We can see many examples of failed companies that built their entire business plan on guesses and assumptions that have not been validated by real customers.[102]

All in all, we need to create synchrony between customer needs and product development as well as alignment among business functions. Perhaps the most widely used tool to achieve this is the *Business Model Canvas* developed by the influential Swiss management thinker Alexander Osterwalder.[103] We can develop a viable business model by examining nine aspects of doing business. *Value Proposition, Customer Segments, Customer Relationships, Channels, Revenue Streams, Key Activities, Key Resources, Key Partners, and Cost Structure*. This approach can help us to think about business processes as interrelated and interconnected activities. Stanford professor Steve Blank advises replacing static business plans with dynamic business models. Because the future cannot be known in advance we need a system that's a better fit for a highly volatile business environment. (Harvard professor Amy Edmondson calls this *"VUCA"*-world[104]. The acronym comes from *volatility, uncertainty, complexity, and ambiguity*.) Thinning in dynamic business models makes us more flexible and sensitive to change. Steve Blank also advises complementing the one-sided product development process with a customer-focused approach. He calls it *"customer development"*[105]. He argues, product development and customer development have to go hand in hand. The point is to find actual customer needs, then build a solution customers will buy. Lean management thinkers are using several, slightly different frameworks, however, they all agree on the fundamentals. I'll present it below.

When people think about an idea they always have different kinds of assumptions about the product or the customer of the business. We have to start with these assumptions. Eric Ries calls this *"leap of faith assumptions"*[106]. According to Dave McClure, these initial assumptions can be categorized into 5 categories[107]: *Customer Acquisition* (How do we get customers?), *Customer Activation* (Will customers try our product?), *Customer Retention* (Are the customers satisfied enough to come back later?), *Revenue* (How much revenue can a customer potentially create?), *Referral* (Are customers passionate enough about the product to spread the word?).

The next step: to answer all these questions we need to deeply understand our customers. We also have to examine the problem customers are facing. Good questions to ask are: "How serious is the problem for customers? Is this a must-have or a nice-to-have solution? Are customers already trying to solve the problem?" We can use tools like *Customer Archetype, Buyer Persona, Interaction Design, Design Thinking, Problem Recognition Scale, "A day in a life of a customer" Map, Customer Type Analysis, Influence*

Map (in case of B2B businesses). The goal is to reach a state that lean thinkers call *"Problem-Solution Fit"*. It happens when we have a real customer problem or need and a proposed solution to solve the problem or fill the need.

The next step would be to find out which particular product attributes customers appreciate over another to build a product they are willing to pay for. This approach is called: *MVP (Minimum Viable Product).* Despite its name, it is a process, not a product[108]. Its purpose is to validate all our initial assumptions with real customers. This process is an iterative one. We need to repeat the cycle every time one of your assumptions turns out to be wrong. We have to make a course correction (called *"Pivoting"*)[109], design another *MVP,* and repeat the process. Finally, we will reach a state, called *"Product-Market Fit."* It happens when we have a product, validated by real customers, they love it and are willing to pay for it.

The next step would be figuring out how we can make the product, distribute it, sell it, and also capture some of the value we created in the form of profit. To see the business as a whole we can use the *Business Model Canvas* (explained above). At this stage, we can also write a *Sales* and *Marketing Roadmap*. This can include a *Product Mix Plan, Sales Plan, Advertising Plan, Sales Promotion Plan*. Our findings can be fed into the corporate strategy[110]. This will greatly help us during strategy execution, so we can make sure our marketing plan will be implemented. At this point, as part of the business model, we could develop a pricing strategy and set the initial price of the product as well. It is an important part of the customer development process, figuring out how much customers are willing to pay. As we have long known when the product is not yet commodity customers rarely make their buying decisions based on price. The basis of their decisions is most often the value that a product delivers to them. Windermere Associates of San Francisco, California developed a useful framework for better understanding pricing strategies and buying behavior. It was popularized by Harvard professor Clayton Christensen. They call it *"Buying Hierarchy"*. It describes shifts in the basis of competition (the rank-ordering of the criteria by which customers choose one product or service over another. It isn't a "golden rule", however, it describes the general phenomena quite well. It has four distinct stages[111].

When a product first appears on the market and it cannot fully satisfy all the needs of the customers, *functionality* is the most important buying criteria. As competitors enter the market and more and more products are capable of offering the same functionality, the most important buying criteria becomes *reliability*. When more and more products can offer the same functionality with the most important buying criteria tend to be *convenience*. When the market is relatively saturated, multiple vendors offer a package of convenient products and services that fully satisfies market demand, the basis of competition shifts to *price*. When figuring out the best pricing strategy it is highly beneficial to start with an economically based method[112]. Many business owners tend to *"just look at the competition"* when it comes to pricing[113]. But there is a much better approach for systematically figuring out the best possible price. We have to measure the *"perceived value"* by customers, and just after that set a price tag, explains Michael Pryor, Neil Davidson, and Phil Factor argues in their book *Don't Just Roll The Dice - A usefully short guide to software pricing.*

As the final two steps of the customer development process, we can focus on *company building*, scaling up the organization as well as the operations. We have to scale execution as well as business operations and create as many active customers as possible.

In summary, it is key for developing an effective business model to put every single part of the business model in synchrony. A healthcare enterprise is a complex and interrelated system. Modifying one element of the system can have unforeseen consequences for other areas as well.[114]

As societal factors change and new technologies drive progress forward most of the products will be obsolete. One of the earliest management theorists was Jay W. Forrester who proposed the idea of *"product life-cycle"* in his 1958 paper[115]. Since then many management theorists tried to explain what is happening exactly with a product from the time it is introduced to consumers into the market until it's removed from the shelves[116]. Many thinkers argue[117] [118] [119], there are five distinct stages: R&D, Introduction, Growth, Maturity, Decline. Other thinkers, like Clayton Christensen, argue every product will go through the process of commoditization until the only differentiating factor between products will be price[120]. At this point, the companies involved will compete for the profit away up to a point when businesses will be no longer capable of sustaining themselves. Other experts, like Geoffrey Moore, try to explain the phenomena not in terms of products, but in terms of users. He calls it the *"Technology Adoption Life Cycle"* theory. He identifies five distinct categories of product users that represent two types of markets. The early markets represent the *Innovators* and *Early Adopters*. Those are the people who embrace the product first and are willing to take risks for the perceived benefits. The mainstream market contains three other types of users: *Early Majority*, *Late Majority,* and the *Laggards*. These customers are accepting just perfected, fully functional, and reliable solutions.

In conclusion, we can say that the most important job of the marketer is to create real customer value. Delighting customers can be our greatest business asset and perhaps the biggest source of competitive advantage[121]. Perhaps the greatest responsibility of a marketer is to deeply understand customer problems and needs. By communicating customer insights to other business operations, marketers can create alignment among organizational units. Marketing also plays a crucial role in creating alignment among external factors of the business. By differentiating and positioning the company, marketers play an important role in business strategy creation and execution. Throughout the last two decades, more and more thinkers realize, if we want to make products customers will buy we have to approach product development from the perspective of the customer. This shift in thinking puts marketing at the center of business operations. In today’s fast-changing business environment the role of marketers is perhaps more important than ever before.

Endnotes

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