

CREATING METEORIC SUCCESSES IN MARKETING

From time to time the marketing world is taken aback by huge, quick, unpredictable and seemingly inexplicable successes. These hits are products or services, entertainment locales or vacation spots, shopping malls or specialty stores that enjoy puzzling immediate popularity. There are incognitos that become hot celebrities, there are events, festivals or concerts that capture the masses, real estate development projects that evoke huge demand, or styles that become trendy. In nearly all cases, there are also new brands that are immediately adopted by the target population. For example, Harry Potter or The Da Vinci Code, Apple's iPod and the Blogs, the Hamptons in Long Island New York, Toyota's Scion brand, the Crest electric toothbrush and many more examples.

There are cases in which the reasons for a product's success are obvious. The success of Viagra, a product that has solved a serious problem for millions of men worldwide - is hardly surprising. Even the success of vacation resorts in Turkey - that have made accessible once a luxurious vacation style to a new middle class segment, is not a mystery. In contrast, in other cases the success of a specific product, place or person over the competition remains unclear. We have all observed the phenomenon of a packed and trendy cafe surrounded by apparently equally attractive but relatively empty coffee bars.

Research of marketing hits is not a new endeavor. Certain categories have accumulated much knowledge enabling planning and launching of hits with a practical probability of success. In the leisure and entertainment segment, companies such as Disney, Warner, HBO, and others have demonstrated such consistent capabilities in theater, television, music, toys, electronic games, and more. On the whole, secrets are kept closely. Many have tried to crack the formula of marketing hits successes.

Short sweet success

In the last few years, more and more sectors have become as high paced and as changeable as the fashion industry. The importance of hits for the success of companies has risen in sectors such as the following: automobiles, food, grooming, hotels, construction, entertainment electronics, software, and the list goes on. It even includes unexpected categories such as financial services.

Personally, I have begun my work in the marketing hits field in the latter half of the 1990's. I identified a radical change in consumer behavior and a dramatic rise in a new motivation that I coined "The Fear of Missing Out - FoMO". In extremely concise terms, FoMO turns consumers into serial seekers and adopters of the new (while inevitably forsaking the not-so-new). As such, one consequence among many is that FoMO nibbles at customers' loyalty to well-established brands.

Upon realizing that our efforts to preserve customers' loyalty are, more often than not, futile, I concluded that we were now in need of new tools to deal with a new consumer reality that is here to stay. Therefore, I have developed a comprehensive 'technology' of rules and tools for the development, launching and management of profitable, "Short-Term Brands (STB)". STB are planned short-term successes. During this development process, I conducted an extensive, in depth analysis of over 150 marketing hits in various and diverse categories. In parallel, I studied the accumulated experience in sectors that have learned how to methodically develop and generate such hits. In mid 2004, the results culminated in the "Marketing Hits' Formula" which is now a part of the STB armory.

The Marketing Hits' Formula and its implementation method allows for marketing innovation that will be accepted with immediate enthusiasm by target consumers and will spread virally. This formula has two major advantages: First, it is applicable to almost all categories. Second, it does not necessitate enormous marketing and advertising budgets (the most common method of attempting to instigate success within a short time frame).

Success has its Rules

The formula postulates that each marketing hit comprises of the following four elements:

1. Marketing hits are usually not large innovative leaps. The new product or service should be based in as much as 80% on a format that has been successful numerous times in the same category. The format assures familiarity, promises consumer satisfaction and minimizes adaptation efforts on the part of the consumer.
2. The product or service should be innovative by approximately 20%. This 20% provides the new experience, the uniqueness, the additional benefit or any other reason to switch from the current product, or to at least try it. This novelty should uphold the following two rules (3 and 4).
3. The product's novelty should address one of the "unsatisfiable" or "regenerating" needs (explanation to follow).
4. The product should include an element of "Cool", "WOW", and/or a "Twist" that creates a "viral motive", or in other words, will supply buyers with a good reason to tell other potential buyers about the product.
 - COOL means 'right', fashionable and utterly current, perhaps even a bit edgy.
 - WOW means arousing awe and excitement through an amazing design or by an outstanding and an unexpected level of performance.
 - A TWIST means something unusual in a surprising, intriguing and often amusing manner.

Hits are planned and managed short-lived successes (the duration of 'short' varies among categories) that are replaced by new hits. It is of utmost importance to realize that hits satisfy two types of human needs not catered for by long-term established brands:

"Unsatisfiable needs" - these are wishes that cannot be realized (not to a full extent), however, human beings will relentlessly attempt to fulfill them, while deceiving themselves that it is possible to do so. Amongst the unsatisfiable are the needs for eternal youth, irresistible sex appeal, grandness, omnipotence, domination, an ever-exciting life, and adventure (without investing the effort, taking the risk or paying the price). It is understandable that brands supporting such fantasies are bound to disappoint eventually and must be replaced by new solutions.

"Regenerating needs" - needs that require ceaselessly new fulfillments. Some of them are regenerating psychological needs, such as the need for attention from the environment, the need to renew oneself, to remain up-to-date, to discover, and to be tempted or seduced. There are also regenerating social needs including the need to signal involvement, belonging and openness.

We put the Marketing Hits' Formula to practice during the last half of 2004 and since then have gained experience in such diverse categories as pharmaceuticals, cigarettes, food products and TV shows, to name but a few.