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## In Your Words: Marketing Planning Mistakes – And How to Avoid Them

Results From an “Accidental” Impact Planning Group Survey of World-Class Organizations

By:

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# BACKGROUND

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## The Accidental Survey



### A Simple Request Turns Into a Significant Survey

#### RECENTLY, A BUSINESS PARTNER CAME TO US WITH A REQUEST:

could we create a list of the top marketing planning mistakes, on a single page, with some simple advice on how to avoid them?

The passion of the resulting internal debate about what should be on the list -- and in what order -- gave rise to an idea summarized in the box to the right.

We sent the original list to our clients with modest expectations for response. We asked: "Which mistakes would make your top three?" and "Which marketing planning mistakes would you add to the list?"

We vastly under-estimated the interest that our clients have for this topic!

We received an overwhelming number of responses, including feedback from professionals at GE, Medtronic, Zoetis, Johnson & Johnson, Dupont, Synchrony Bank, Netafim, Biotechne and more, as well as from individuals at aerospace and defense firms and medical device startups.

Many of the responders asked us to publish what we were hearing from others in our network. This white paper summarizes the feedback we received.

**"We have worked with some pretty talented and insightful marketers over the years -- why don't we ask them what they think?"**

We hope the following information will help you avoid planning mistakes and inspire strategies that lead to outrageously-good results in your markets. To help, we've included a one-page summary of the top planning mistakes, in order of their survey-nominated importance, that can be easily laminated and become a ready-reference.

As for us, we are getting more focused on helping you solve the top planning mistake as voted by respondents. Please be sure to see the section of this report highlighting our new information-product -- entitled "The Differential Index™" -- at the back of this white paper.

Thanks to all of you who helped turned a modest project into a very robust and interesting conversation that will have a positive impact on many 2017 marketing plans and business results!





# The #1 Top Planning Mistake

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Not Offering Enough Unique Value  
Compared to Competitors



## **MISTAKE #1:**

### **NOT OFFERING ENOUGH UNIQUE VALUE COMPARED TO COMPETITORS:**

Cited by 50% of Respondents as a "Top Three" Marketing Planning Mistake

Most business people over-estimate the uniqueness of their offerings. They lack the objectivity needed to continuously improve and increase their competitive advantage.

**How to Avoid This Mistake:** Gather feedback from potential customers regarding perceptions of your company and its competitors. This will highlight the most powerful strategies for becoming the obvious choice.

**Commentary from Impact:** This was the #1 planning mistake voted by survey participants by a wide margin; the next-ranked planning mistake only showed up on 35% of responses. And we couldn't agree more. As we say in our book *The Accidental Marketer*:

"We believe that being meaningfully different – creating differentiation – is the very reason for the existence of the marketing function itself...(without differentiation) they (customers) usually choose the lowest-priced product or service...

But people buy products that aren't the lowest-priced all the time...because they perceive...a difference...Developing that difference is marketing's primary job."

It is also no surprise to us that the most popular Impact framework measures the amount of differentiation between competitive products – the Ability to Compete tool. And based on this survey result, we are investing significantly in a new product that automatically tracks and updates the level of differentiation between competitors in a market (see section on "The Differential Index")

#### **Additional Comments on this Mistake from Survey Respondents:**

"I agree that customers should guide you in building your unique value proposition, not a comparison chart with your key competitor."

"Need to clearly define all the points of differentiation and then amplify them – as appropriate – to key segments of your audience."



# The #2-3 Top Planning Mistakes

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Defining Your Target Market Too Broadly In  
Hopes Of “Not Missing Any Opportunities

Creating A “One-size Fits All” Value  
Proposition



## MISTAKE #2: DEFINING YOUR TARGET MARKET TOO BROADLY IN HOPES OF “NOT MISSING ANY OPPORTUNITIES”

Cited by 35% of Respondents as a “Top Three” Marketing Planning Mistake

Business owners often think that defining their target markets broadly will lead to maximizing sales. This actually waters down your offers and communication in a way that confuses customers when trying to compare you to competitors.

**How to Avoid This Mistake:** Defining your target market narrowly and specifically leads to offers that customers find to be unique. The irony is that a clear proposition of value often attracts customers from outside your target market!

**Commentary from Impact:** Many readers of *The Accidental Marketer* were intrigued by the concept we call “The Magnetic Effect of Focus”:

*“When companies are so good at providing unique products or services to a tightly defined target market, they powerfully draw in customers from other segments without diluting their offer.”*

This concept is so intriguing because it is *counter-intuitive*. It’s non-obvious nature is also the reason why so many strategists make this mistake!



## **MISTAKE #3:**

### **CREATING A “ONE-SIZE FITS ALL” VALUE PROPOSITION**

Cited by 33% of Respondents as a “Top Three” Marketing Planning Mistake

Your market analysis uncovered that one segment likes “hot tea.” Another segment likes “iced tea.” But then you create one offer – “lukewarm tea” that averages each segment’s needs. No one is happy!

**How to Avoid This Mistake:** If you can’t alter the product for each segment, create different packaging. If you can’t alter the packaging, alter the service you provide for each segment. If you can’t alter the service, alter the guidance and information you provide to each segment. Alter the price point, the names of the offers, etc. You get the idea!

**Commentary from Impact:** Did you notice that all of the top three mistakes are related to a lack of differentiation?

#### **Additional Comments on this Mistake from Survey Respondents:**

- “Especially with Medium to Small Size companies, Same offer to all potential customers, Tweak the message for the audience – go after niches where you can win.”



# The Best of the Rest – Other Top Planning Mistakes

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Not Putting Enough Thought Into  
Optimizing Your Price

Not Addressing The Emotional Reasons Why  
Customers Buy Your Kind Of Products

Lacking A Balanced Perspective Regarding  
Your Competitive Position



## **MISTAKE #4:**

### **NOT PUTTING ENOUGH THOUGHT INTO OPTIMIZING YOUR PRICE**

Cited by 33% of Respondents as a "Top Three" Marketing Planning Mistake

Most business owners price based on their costs plus markup, or based on what the competitors are charging. This ignores the most important element of pricing – what value do customers ascribe to your offer?

**How to Avoid This Mistake:** You must understand the perceptions customers have about your offer compared to their alternative options. An analysis of price-to-value perceptions of key competitors will allow you to optimize price – not too high, not too low!

**Commentary from Impact:** Finally...a mistake that has nothing to do with differentiation...or does it? Could it be that customers might pay more if they perceive your product to be unique...and differentiated? 😊

#### **Additional Comments on this Mistake from Survey Respondents:**

- I learned a lot watching great leaders take multiple approaches to get quality VOC concerning the incremental value their offering brought to the customer when compared to competition.
- Another point is the mental shift in healthcare from paying a cost per test to paying to have data delivered to critical decision makers thus allowing a therapeutic decision.



## MISTAKE #5:

### NOT ADDRESSING THE EMOTIONAL REASONS WHY CUSTOMERS BUY YOUR KIND OF PRODUCTS

Cited by 30% of Respondents as a "Top Three" Marketing Planning Mistake

Most business plans highlight customer needs that need to be addressed in very functional, rational terms. This is a necessary-but-insufficient description of your market.

**How to Avoid This Mistake:** Successful business plans uncover the emotional motivations customers in your market have – even business-to-business buyers! This will separate your business plan from those of competitors who only address one half of a buyer's brain!

**Commentary from Impact:** Here is the progression of one of our recent workshops, analyzing the needs of users of a straightforward surgical instrument:

- **Prior to needs analysis/customer journey map:** "It's a 'no-brainer' surgical instrument – there's no emotion involved!"
- **The top 3 needs after analysis:**
  - Support the wishes of my hospital administration
  - Control the surgical process
  - Pride in using the type of instrument I was trained on in med school

#### **Additional Comments on this Mistake from Survey Respondents:**

- "...not gathering Insights or creating Feedback loops with your Customer. How do you know what they want when you don't spend time with them and listen to them!"
- "Another classic one that I think it's included could be worded differently is "Mistake: Focusing on the what, not the why".



## **MISTAKE #6:**

### **LACKING A BALANCED PERSPECTIVE REGARDING YOUR COMPETITIVE POSITION**

Cited by 28% of Respondents as a "Top Three" Marketing Planning Mistake

It's a mistake to fall overly in love with your current-state product or service! Business plans that don't present a balanced assessment of your own company's shortcomings will not address these weaknesses adequately.

**How to Avoid This Mistake:** Business Plans that highlight the reality of your current company's strengths and weaknesses demonstrate maturity – and point out specifically what you need to address to get to the next level!

**Commentary from Impact:** We see two mistakes that ruin a balanced perspective:

- Cheerleading: rating your company's offerings as better than they are because you think that you are supposed to.
- Brow-Beating: rating your company's offerings as worse than they are because you think that you are supposed to.

The solution: get real market feedback to an analysis like our Ability to Compete tool. Or at least compare your rosy – or pessimistic – assessment of your offering to the market share situation to see if they are consistent.

#### **Additional Comments on this Mistake from Survey Respondents:**

- "(I have seen this) with multinational companies especially R&D based.
- At least I have seen it (non-balanced assessment) in three different places with different new products.



# Mistakes Not On Our Original List

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**The Best Additions From Survey  
Respondents**



## **ADDITIONAL MISTAKES NOTED BY RESPONDENTS:**

### **CUSTOMER RELATIONSHIP FAUX PAUXS – NOT LEVERAGING INFORMATION ALREADY KNOWN ABOUT CUSTOMERS**

"...falling short on internal data usage ... poor CRM post usage provided it was implemented and properly used across the board starting with Sales."

### **NOT HAVING A "PORTFOLIO APPROACH" TO YOUR MARKETING CAMPAIGNS**

"...To expect customers will engage with you after one single marketing touch (advertising, one training session, one sponsorship), when it takes MANY touches to connect and establish brand recognition"

### **DEVELOPING SELF-CENTERED MESSAGES**

"...without addressing any customer pain you are resolving. Or feel(ing) the urge to prove yourself so much that your messages are all about yourself, when customers only care about themselves."

### **A LACK OF MESSAGE CONSISTENCY**

"...With all of the multiple channel options available to the marketer and repurposing of content/assets used in the various channels, one has to be vigilant to keep descriptions, benefits, value propositions very consistent because if you start to use different words (and words matter) then the message that is being delivered becomes open to interpretation and the potential for confusion grows"

### **ASSUMING THE CUSTOMER KNOWS MORE THAN THEY DO IN YOUR MESSAGING**

"...particularly in technical fields like ours, the customer is probably not as familiar with the product/service as the marketer but sometimes we write with the assumption that they are. Avoid jargon and insider nomenclature and stick to clear, articulate, descriptions that do not rely on the customer having to decode what is being said".



# Introducing: The Differential Index™

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How To Solve The #1 Marketing  
Planning Problem



# THE CUSTOMER FEEDBACK YOU NEED TO OFFER UNIQUE VALUE

## THE DIFFERENTIAL INDEX™

### A SOLUTION TO MARKETING PLANNING MISTAKE #1: NOT OFFERING ENOUGH UNIQUE VALUE COMPARED TO COMPETITORS:

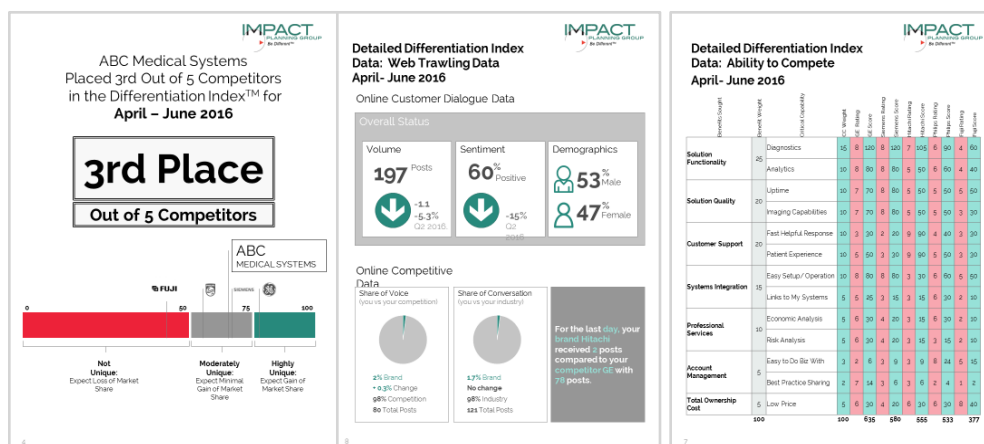
Most business people over-estimate the uniqueness of their offerings. They lack the objectivity needed to continuously improve and increase their competitive advantage.

How to Avoid This Mistake: Gather feedback from potential customers regarding perceptions of your company and its competitors. This will highlight the most powerful strategies for becoming the obvious choice.

The DIFFERENTIAL INDEX™ uses new technologies to efficiently gather customer needs and perceptual data.



Subscribers to the DIFFERENTIAL INDEX™ receive quarterly reports that measure their level of perceived uniqueness vs. competitors.



Planning energy shifts from gathering insights and data to analyzing your many options for differentiating.

CALL MARY ABBAZIA AT 203-722-0908 TO HEAR HOW THE DIFFERENTIAL INDEX™ CAN HELP YOU TO BE DIFFERENT™!



## ABOUT IMPACT PLANNING GROUP

Impact Planning Group is a strategic marketing consultancy. Over the past 35 years, Impact has dissected the business world's greatest marketing successes and developed practical strategy-creating tools used everyday by Fortune 500 companies worldwide. The company empowers its clients to BE DIFFERENT™ and develop products and services that are unique, customer-focused AND profitable.

In 2014, the company wrote *The Accidental Marketer* (published by Wiley) featuring its most powerful tools and frameworks.

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## WHITE PAPER AUTHORS



### Tom Spitale

Author & Partner, Impact Planning Group

Tom Spitale is the co-author, of *The Accidental Marketer*. He has spent the last 20 years studying and unlocking the mysteries of marketing success.

As a speaker, consultant and trainer he has launched thousands of strategic initiatives and plans in the Americas, Europe and Asia for Fortune 500 companies and for lesser-known organizations in highly-specialized markets.

Tom creates tools and frameworks that his clients use in workshop settings, helping them uncover the keys to differentiating their products and services in as little as two days. His goal is to help elevate the role of marketers in the modern organization to be the "orchestrators of company strategy."

Tom is a dynamic facilitator who has led engagements in industries as diverse as technology, healthcare, financial services,, manufacturing and distribution businesses. He specializes in helping superior companies gain above-average prices and profits through meeting more customer needs than the competition.

Prior to his consulting career, Tom held a variety of marketing, pricing and actuarial positions for Wal-Mart, General Electric and Great American Insurance Company. He is a husband, father, entrepreneur, investor, musician, golfer, sports fan, spiritualist and cook. His hobbies expose him to successful practitioners in many different areas, which he finds extremely helpful in his work as a marketer.





## Mary Abbazia

Managing Director, Impact Planning Group, LLC

Mary Abbazia is Managing Director of Impact Planning Group and Co-Author of The Accidental Marketer. She is known for her ability to infuse enthusiasm for the discipline of marketing. She is a strategic marketer who helps Fortune 1000 clients (such as GE, Pfizer, UTC and Marriott) grow their business by developing marketing skills and dynamic market strategies. She also teaches marketing to executives at Columbia University and at California Institute of Technology.

Mary is originally from the California where she started her career at Intel, and later joined The BASES Group, as a Vice President forecasting new products & services. Over the past 25 years, her vision to galvanize professionals has resulted in successful marketing strategies across a variety of sectors and markets. She is a renowned speaker, an executive educator and business coach. Her practical approach and proven frameworks enable clients to transform their business challenges into innovative marketing strategies.

Mary earned a Bachelor of Science in managerial economics from the University of California at Davis and received an MBA from Golden Gate University in San Francisco, CA. She loves to travel and explore different cultures. Mary now resides in Connecticut with her husband and two children.



## Sean Welham

Head of European Operations, Impact Planning Group

Sean is a compelling communicator and an innovative and practiced strategic marketing executive bringing fifteen years of experience working in Europe and North America with General Electric and Barclays PLC to Impact Planning Group clients. Sean has managed global sales programs and developed sales force effectiveness training in Europe, Asia, and North America. His past business experience has created a high level of real world implementation knowledge which Sean now applies to client companies in the UK and Europe.

Sean shares his significant strategic planning and commercial execution experience including new product development, brand positioning, value proposition development, and strategic market planning.

Sean is a great advocate of new technology and leveraging that technology to enhance commercial propositions such as product and service enhancements like the introduction of Sales Force Automation, Pioneering Internet trading system, driving \$200mm of revenue per year, web based on-line auctions, fully integrated finance system with a major customer enterprise system, web based marketing communication using 'intelligent interface' web sales tools using next generation video technology, retail B2C site development, commercial property 'peer to peer' information system, and vehicle tracking and mobile solutions development.

Sean holds an MBA from the University of Manchester (UK) Business School. He is also trained as a Six Sigma Master Black Belt.





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