

New course for marketing practitioners in emerging markets

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Today, not unlike an adept kayaker negotiating a series of whitewater rapids, marketers in emerging markets need to continuously assess, readjust and respond rapidly to opportunity and change.

The skills needed to thrive in this context are different, and to give marketing professionals the edge, UCT's Graduate School of Business (GSB) is running its Strategic Marketing in Emerging Markets course in Johannesburg next month. This new course is accredited by the Marketing Association of South Africa (MASA) and can also serve as a preparatory programme for those wanting to sit for their Chartered Marketer board exam.

According to course director, Geoff Bick professor of marketing at the GSB, the swift growth of emerging markets, with their explosion of product choices and communication channels, is resulting in empowered consumers who see and say more about the organisations that serve them than ever before. But this revolution has left many marketers struggling to respond quickly and appropriately to the changed customer relationship.

"Operating in a fast changing environment, marketers must be aware of the minutest change in conditions, know when to hold steady in the eddies or paddle forward strongly," he said.

"Today it is impossible to completely control any information, no matter how confidential. The agenda we need to apply to marketing strategy is: we must be better and faster, constantly."

Bick says, "Important questions to ask: Am I gearing my marketing people, programmes and processes to understand individuals, not just markets? Which tools and processes are being invested to better understand and respond to what individual customers are saying and doing? And, how is customers' data and privacy being safeguarded in a multi-channel, multi-device world?"

A recent study conducted by IBM, involving 1700 Chief Marketing Officers (CMOs) around the world, suggests that the top three capabilities most important to the personal success of marketers in the next three to five years will be leadership abilities, listening to customer insights and creative thinking.

Bick advises, "You can carry on as before, and continue to feel stretched. Or you can seize the opportunity to transform your marketing function by responding to these new realities:

The empowered customer is now in charge of the business relationship. Delivering customer value is paramount, and an organisation's behaviour is as much a part of the value equation as the products and services it provides. Lastly, the pressure to be accountable to the business is not just a symptom of hard times; it is a permanent shift that requires new approaches, tools and skills.

The new course is a direct response to these changing conditions. It applies specialist knowledge and the thinking necessary to meet the challenges facing marketers in emerging markets characterised by high degrees of uncertainty, complexity and social inequality. It also addresses the requirement for marketing to be accountable to its stakeholders, particularly for investments made in marketing programmes and the returns generated from these.

Uniquely, it explores local South African case studies to help delegates develop and test their understanding and skills.

The Strategic Marketing in Emerging Markets programme runs in Johannesburg in November. For more information

please contact Celeste Wilson on 021 406 1238 or visit www.gsb.uct.ac.za/SMEE.

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