



Marketing to Libraries

Role of the Marketing Department

A strategic overview

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Topics

Publishers and librarians

- an evolving relationship
- library and publisher objectives

Intelligent marketing

- a segmented strategy
- sales and marketing alignment
- influence and demand
- new markets, new products, new business models

Conclusions

- impact on marketing departments
- priorities for publishers

publishers and librarians



Anyone seen a librarian?

Publishers and librarians

An evolving relationship

We need to talk

Publishers now deal directly with libraries
Unit of sale no longer the 'journal' or 'book'
Business models changing

Library environment changing
New 'student as customer' ethos
Broadening role for libraries within their institutions

Publishers and librarians

An evolving relationship

If not ...

Anyone can now be in the business of publishing
What value do publishers add?

Anyone can access information from their desktop
What value do librarians add?

Are we both at risk of being cut out
of the picture?

Publishers and librarians

Library and publisher objectives

Connecting readers to content

Libraries create readers
They evaluate what readers want and work to provide this
Publishers have similar goals

Libraries aren't just a 'market'
Libraries are partners
We need to develop mutually beneficial relationships

intelligent marketing

Intelligent marketing

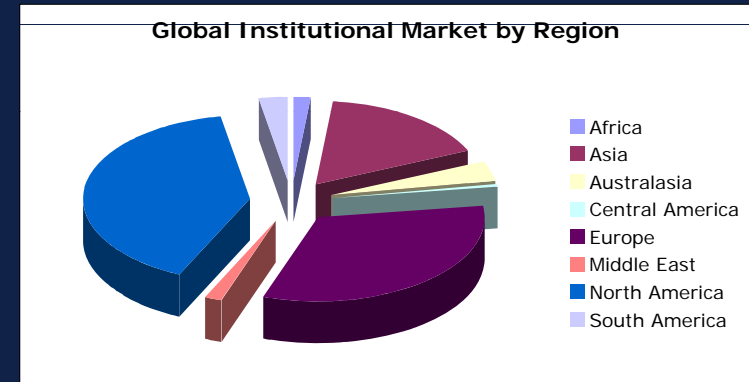
A segmented strategy

It's a big world out there ...

Circ. 200,000 institutions [Ringgold]
135,000 currently assigned Ringgold identifiers

Intelligent marketing

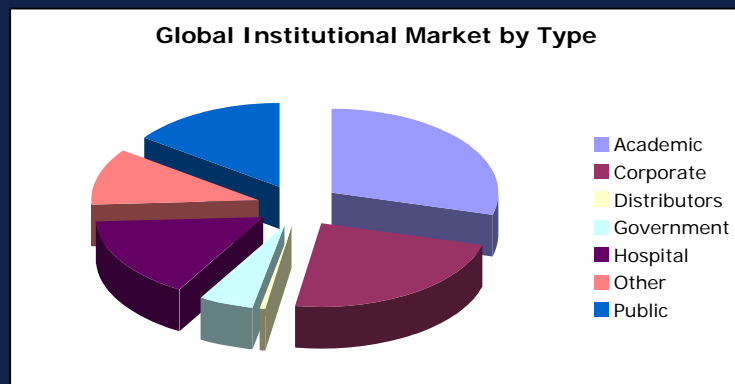
A segmented strategy



[Ringgold]

Intelligent marketing

A segmented strategy



[Ringgold]

Intelligent marketing

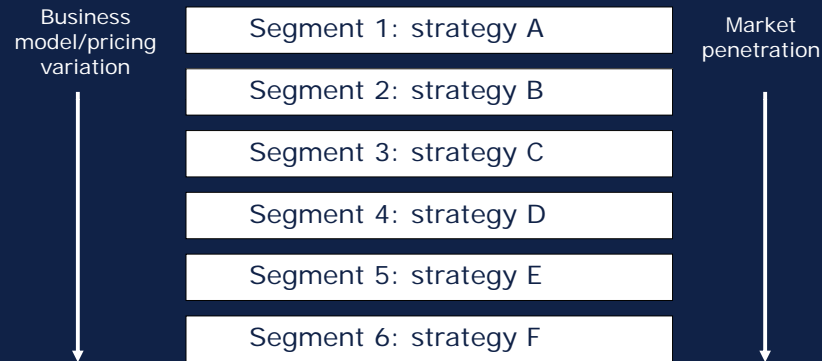
A segmented strategy

Not a homogenous group

- Regional differences
- Type differences
- Size differences
- Purchase process differences
- Buying cycle differences
- Complex inter-institutional relationships

Intelligent marketing

A segmented strategy



Intelligent marketing

A segmented strategy

Where to start?

Market size and profile
Customer base size and profile
Market penetration and gap analysis
Identify segments with greatest propensity to buy

- particular countries or regions
- 'similar profile' libraries to existing
- libraries of a certain size or type most likely to buy
- consortia groups with high levels of current penetration
- don't forget your own customer database!

Consider your value proposition for each
Develop a 5 year contact plan against a defined group of prospects

Intelligent marketing

A segmented strategy

Where to aim ...

Market mapping and analytics

- single customer view (e.g MasterVision from DataSalon)
- identify, quantify and value stakeholders in decision-making process
- put decision-makers into 'like-minded groups' to create segments
- data mining and cluster analysis (e.g. characteristics of high-spending institutions, those vulnerable to cancellation etc)
- predictive modeling (e.g. which institutions most likely to buy)
- business impact (targeting, product options, pricing, business models)

Linking marketing investment directly to sales results

Intelligent marketing

A segmented strategy

"Successful segmentation is the product of a detailed understanding of your market and will therefore take time.

Segmentation is appropriate for those markets where it essential to combine individual customers or consumers into larger 'buying units' to ensure marketing activity is both cost effective and manageable."

Market Segmentation. How to do it. How to Profit from it.
Malcolm McDonald and Ian Dunbar

Intelligent marketing

Sales and marketing alignment

Intelligent marketing

Sales and marketing alignment

Pipeline management

Sales come from a consistent, planned approach to the market
Marketing and sales need to work together

- short-term: sales promotion
- mid-term: lead generation and keep in touch (KIT) campaigns
- long-term: awareness and demand creation

Marketing teams should drive sales strategy for long term growth
- which markets, which approach, provide targets etc

Acquisition and retention goals

- it doesn't stop with a sale...

Intelligent marketing

Sales and marketing alignment

Can you answer the following?

- Where are our leads coming from and at what cost?
- How many prospects do we need to generate one lead?
- On average, how long is our sales cycle?
- Which prospects need immediate action to ensure a sale?
- What is the average life time value (LTV) of a purchase?
- Which campaigns/segments result in the highest LTV?
- Which prospects need immediate action to ensure a sale?

Intelligent marketing

Sales and marketing alignment

Benefits of good pipeline management

- Helping sales teams achieve their targets
- Managing the activity of sales teams and agencies
- Prioritise leads for follow up
- Identify marketing investment required to meet sales targets
- Increase profitability

Intelligent marketing

Sales and marketing alignment

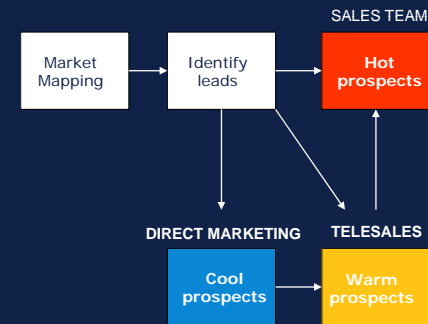
Technology and processes

- Map out the desired sales process
- Agree who is responsible for each stage
- Consider pre-sale and post-sale activities
- Review CRM software to support processes
- Link marketing activities to sales outcomes

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Sales and marketing alignment

Sample process flow



Intelligent marketing

Sales and marketing alignment

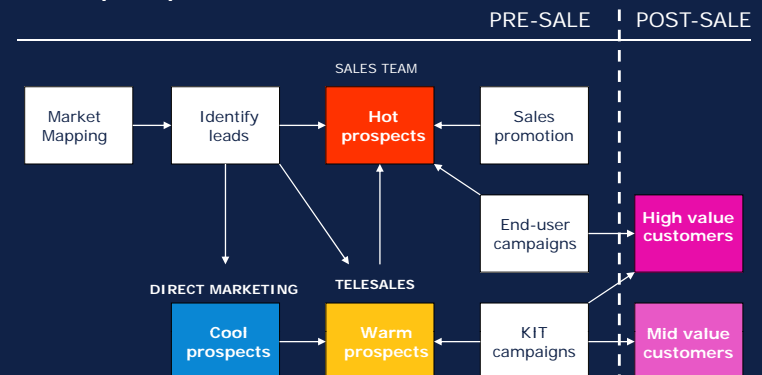
Sample process flow



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Sales and marketing alignment

Sample process flow



Intelligent marketing

Influence and demand

Intelligent marketing

Influence and demand

Understanding the buying chain

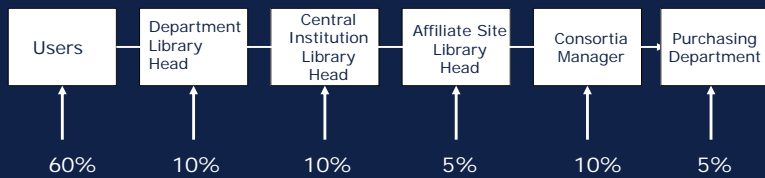


e.g. Academic

Intelligent marketing

Influence and demand

Align marketing expenditure with influence



Intelligent marketing

Influence and demand

Consider collective decision-making (timing)



Sales and marketing alignment

Influence and demand

Identify individuals within user groups with most influence



↓
Authors
Heads of Departments
Library purchasing panel members

Sales and marketing alignment

Influence and demand

Identify and work with 'gatekeepers' to extend influence



↓
Authors
Heads of Departments
Library purchasing panel members

Intelligent marketing

New markets, new products, new business models

One size doesn't fit all

No longer selling 'units of print'
Our content is of different value to different institutions
Rise of tiering strategies
Different business models for different markets
Different products for different market
Need to model impact of various criteria to set strategy
Messaging/value proposition development market by market

More ownership by marketing

conclusions

Conclusions

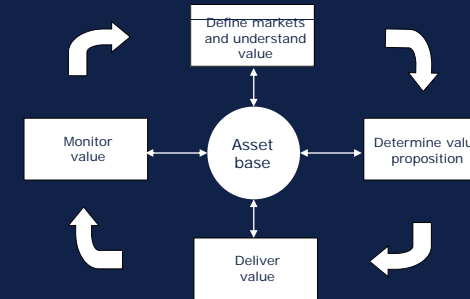
Impact on marketing departments

"When government bodies, charities and the like say 'we need marketing', what they mostly mean is 'we need some promotion'."

Market Segmentation. How to do it. How to Profit from it.
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Conclusions

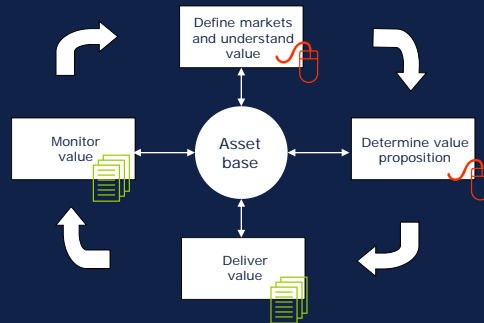
Impact on Marketing Departments



Marketing Plans. How to prepare them. How to use them.
Malcolm McDonald

Conclusions

Impact on Marketing Departments



Marketing Plans. How to prepare them. How to use them.
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Conclusions

Impact on marketing departments

Evolving too slowly

- Continued tactical focus
- Product-led planning/structures
- Focus still on author and reader promotions
- Conservative approaches
- Email and web marketing - 'because it's cheap'
- Measured by input not outcomes
- Sales teams get on with the business of short-term selling
- Marketing teams generally not driving long-term value

Conclusions

Priorities for publishers

Raise the bar

- Sort out your data!
- Plan a strategic approach to the market - segment by segment
- Don't forget your current customers! Are you maximizing LTV?
- Shift marketing resource to support sales cycle
- Plan out your processes and get technology support
- Join up sales and marketing activities - coordinate and focus efforts
- Develop data analysis/modeling skills
- Measure, test, measure ...

Stop doing 50% of what you're currently doing!

Conclusions

P.S. Join the MAPP



Marketing in Academic and Professional Publishing
www.themapp.net

"They always say time changes things, but you actually have to change them for yourself."

Andy Warhol

tbi

Thank you

To find out more about TBI visit:
www.tbicommunications.com

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