MARKETING IN THE SELECTIVE CONSUMPTION ECONOMY

How 'Interruption Marketing' Is Slowly Being Replaced With Permission (Content) Marketing

FlashPointLabs
THOUGHT-LEADING CONTENT FOR BUYER-DRIVEN SALES

Chapter 1

Marketing Since The 'User-Generated' Web

A lot of what passes for marketing, today, is interrupting people, to talk about your self, in the hope of taking money from them, later.

If you've ever worked as a marketer, you've probably done exactly this: pushed an ad before someone, who didn't want to see it. And chances are, as a consumer, this happened to you, hundreds or even thousands of times, today alone.

Gross, right? Why do we do this?

This is the difference between what we at FlashPointLabs calls 'Push' (outbound or egocentric or interruption or paid) marketing, and 'Pull' (inbound or buyer-centric or permission or organic) marketing.

Consider this illustration: You've stopped on your way home from work and you're inspecting lettuce in the produce section of your grocery store. You're tired. Traffic was terrible. You had a long day and you're just trying to make a choice about what to eat. You're not in the mood, for anything, really.

I walk up to you, apropos of nothing. "Hello! I saw you over here, and I want to give you this."

Smiling, I hand you a brochure about how awesome I am.

This is exactly how most marketing happens today. The context of the grocery store is comical, but the point is made. If I did this to you, you would not respond well. In any case, you would not read it, and would not buy whatever it was that I was selling.

The only real difference between the grocery store, and how most marketing happens is that, with marketing, companies are paying Google, or Facebook to do this: to interrupt people, to talk about themselves, with the hope of taking money from them later.

When put this plainly, it's a wonder we tolerate it.

Well, we don't. Not since the Internet – not really. The latest click-through rates (.35% for display on Google, and 1.91 for matched search terms) indicate we don't like ads. The problem is, if a company shows 50,000 of them (and they don't pay unless people click, CPM notwithstanding), they'll get a few hundred clicks. And out of those clicks, which might cost between $150 and a couple thousand dollars, depending on the industry, you might get sale.

There's always newfangled tech that purports to have solved the problem of people not liking being interrupted to hear you talk about yourself, but none of them work.

Sales are largely by luck when they're driven by pushing interruptive ads.

There's no tech we haven't touched, handled, managed, or built, and we still say, with confidence: In the Internet era, almost all good marketing is content marketing. People spend an average of 7 hours a day consuming content, while they almost universally avoid ads and brochures, and sales calls. The debate is over.

If you genuinely understand this message, you can stop reading this eBook. Go create content that helps people, and that talks about them, not you, and we'll see you at some awards event in a few years. There's a list of books at the end of this eBook that re-state what we're saying here. And statistics. But if you grasp this concept, our job of helping you is done.

For the benefit of everybody else, we'll continue.

The reason why response rates for ads and brochures – you interrupting people to talk about your self – are abysmal should be self-evident: we don't like it. Marketing as an industry has not changed with the times, and Google and Meta (Facebook) keep this as a dirty little secret. Anything that gets 2 people in 1,000 to click on it – like a display ad – is not something anybody wants. And that's when you've been 'matched' to an ad by the most sophisticated algorithms.

So, we have an example, above, of 'Push', or 'Outbound' (sending 'out') or 'Paid' marketing. I approach you at the grocery store to talk about myself.

It goes over like a lead balloon.

Suppose, on the other hand, you woke up one Saturday morning, hung-over. Let's say a friend was visiting from out of town and you 'went hard in the paint' (basketball metaphor) the night before. You're not feeling so hot.

You roll out of bed and shuffle to the curb to pick up your paper, the daylight burns like you're a vampire, and you just want relief.

You wipe your eyes, and you see me standing outside at the foot of your stairs, smartly dressed, with a pressed shirt and tie, holding stadium tray.

On it is activated charcoal, electrolytes, mineral water, and Tylenol.

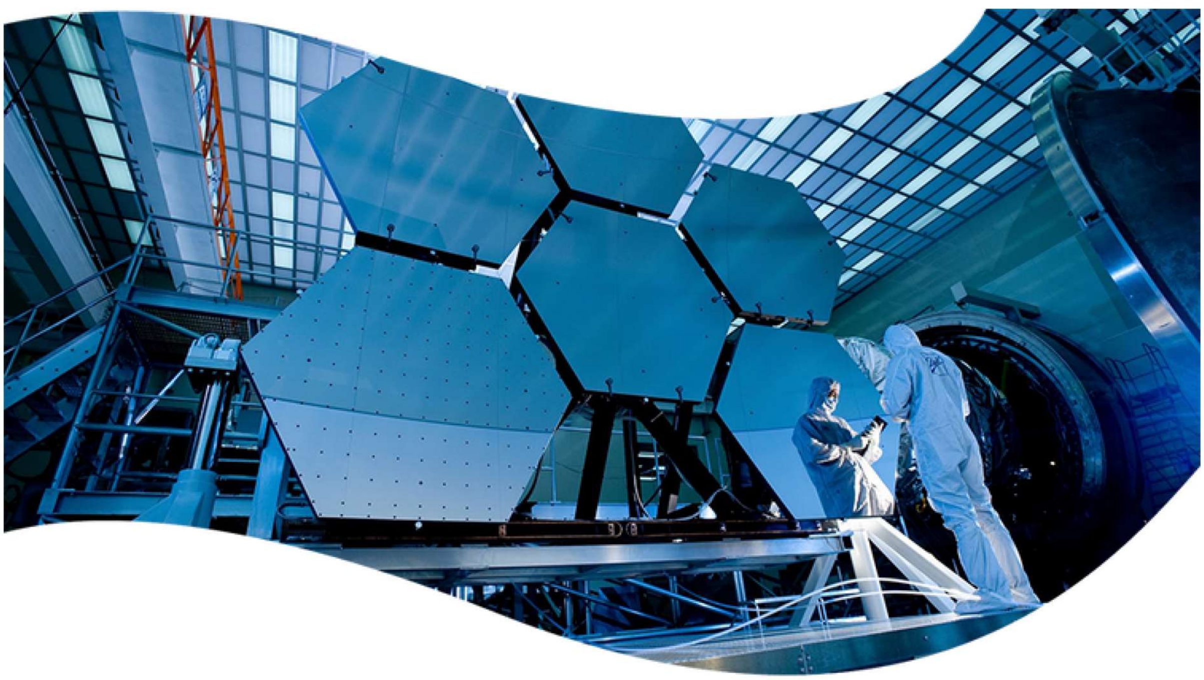
“Can I offer you a cure for your condition?”, I say.

You’re taken aback by the timeliness and value of my offering. You’re actually beside yourself at this largess, this seemingly clairvoyant generosity. It’s just so helpful.

You decide to you can trust me, partly out of desperation. You pop the Tylenol and quaff the mineral water. It’s the most timely cure you’ve had in ages. Maybe ever.

Instantly feeling better, you intone, “Uh, what do I owe you?”, as you stand sheepishly.

“Nothing.”, I reply. "Here's my card. Remember me next time you have a little too much fun." And with that, I leave you the card, and I disappear.



Damn sure, you’ll call me next time you’ve got a hangover. This is how content marketing works. No, you can’t give out hangover elixirs on the Internet, but you can be helpful, and selfless.

You can stop talking about yourself (even if it’s well-meant, with your self-referential ‘informative’ web copy and brochures), and consider what people actually do on the Internet: perform their own research, consider, and reach out to companies when they’re good and ready. You can be the person helping them in their research.

Content marketing – real content, not blog articles or your information website, you talking about yourself in a non-salesy way – is about 1/3 as expensive as paid advertising, and yields 3x the results.

The first example, above, is how marketing is practiced, most often – even with state-of-the-art tools.

Sure, we've gotten good at intimating 'signals' with algorithms, AI and behavioral analytics, but the click-through rates belie that most marketing is unwanted, be it ever so cleverly-targeted.

The second example, of curing your hangover, and asking for nothing, embodies the spirit of inbound or content marketing. It's giving to receive. It's being helpful instead of looking at how you can get what you want. It's providing objective value, upfront, without an 'ask'.

The rules for marketing have changed. Consumers have changed. We are now in a 'Selective Consumption' world, a 'Thank You' Economy. Buyers drive every step of the sale. While they're doing their own research, while they're considering their options and learning about known unknowns and unknown unknowns, they don't want ads or brochures or salespeople stalking them, any more than you do. It's time marketing grew up and accepted this reality.

Chapter 2

HOW THE INTERNET CHANGED THE GAME

Access To Many Options -> Selective Consumption

The Internet has liberated consumers. It's the Wild West, in a sense, again. Naked supply and demand.

More options for buyers means they have more relative power.

The 'Net has given rise to a) purchase options, b) information, c) ease of accessing said information, and d) a situation where the information they want and trust is largely not what companies say about themselves, but information that helps buyers: use cases, guides, FAQs, how-to's, and so forth. Often it's published off-site, in forums, on social media, on review sites; in articles, or studies, or journals. But very often, it's smart companies producing content that's genuinely objective, high-value, relevant, and helpful. Buyers want buyer-centric content, not seller-centric sales copy.

More than 75% of all that's known about a given company, online, is not content that company produced. It's user-generated, in the from of social chatter, reviews, compalints, referrals, and links.

We call this era of Internet sales is 'Selective Consumption', which is like 'Selective Demand'. Buyers choose. It's not 'Selective Supply'. Sellers are passengers; buyers are driving the entire sale. If you doubt this, look at your own habits.

Whereas, since time immemorial, salespeople used 'AIDA' (Attention, Inerest, Decision, Action) to guide closing on leads, Hubspot – inbound marketing experts – use 'Awareness, Consideration, Decision'. By our estimate, the Buyer's Journey or Sales Cycle is at least 80%-90% buyer-driven; and most of that is research, which is part of the 'Consideration' stage – getting different types of information from trusted sources, that include review sites, different vendors, third-party commentators, studies, surveys and articles.

In 1955, A Ford salesman might do a high-pressure, push, sale, and get you into a car you didn't really want. Today, that's virtually impossible. 80% of the buyer journey or sales cycle is completed online, before a buyer ever even contacts you (Dialoguetech).

They've done their research, and that research didn't include your ads or brochures. So, what caused this? In a word: Web 2.0. Not just the Internet, but user-generated content, smart phones, dynamic social media, and the speed of information, vetted by human behavioral analytics. These factors have given buyers the upper hand in every way. Ads are virtually worthless, next to these market forces.

Access To Many Options -> Raised Expectations, Entitled Buyer

Buyers having many choices doesn't just result in buyers being picky. They also need a compelling reason to choose one over the other. This means differentiation matters like never before, for any given business. I'll come back to this.

Access To Many Options -> You Need A Unique Sales Proposition

People are harried. If you have 10 'features and benefits', and there are even 10 competitors, a potential customer has to cross-compare 100 data points, in a weighted matrix.

No thanks. You want a monopoly. You want to be the one company that does X, that does something important. I realize it sounds counterintuitive to ask you to shrink or focus your demographic, but this is part of what Allan Dibb calls 'going an inch wide and a mile deep', rather than 'going a mile wide and an inch deep'. It's all about owning a vertical, and that's done with one USP or Unique Sales Proposition.

You can have additional value-adds, but keep it simple for your customers. Incidentally, being the only hamburger vendor – a necessarily ‘brick and mortar’ business – around for miles, because it’s a perishable commodity and therefore sales are geo-restricted, amounts to a Unique Sales Proposition.

Internet Access To Information -> Buyers Are Informed And Empowered

People research virtually every big purchase they make. Between 90% and 93% of B2B buyers begin their buyer journey with search (Marketo, Dialoguetech).

How you conduct your business, how you treat your customers, has never mattered more. The old adage that buyers tell 10 people about a good experience with a company, but tell 100 people about a bad one – is multiplied many times by the fact that the Internet never forgets. It’s a great place for disgruntled ex-employees to sound off. It’s a place for people to review you on Google My Business or Yelp!, and magnify good or bad impressions. As Gary Vaynerchuck says: “A company ought to conduct itself like a small business, in a small town.”, regardless of its actual scale.

Information Overload-> Buyers Are Numb, Harried, And Don’t Care

People’s guard is up from increasingly-invasive and unscrupulous ‘marketing technology’ solutions. It’s not just remarketing banner ads chasing you around the Internet. People don’t like giving up their email address, and they don’t want your call until they want your call – usually 80% of the way toward a decision they made on their own.

Content can come from third-parties, or it can come from you. They’re about equally valuable. Rightly or wrongly, we surmise that the people in a position to be so magnanimous are experts, and when it comes time to buy, we often go to them.

To wit: people don’t want to see your ads or read your brochures. Just as you don’t.

68% of B2B customers prefer to research independently online (Weidart.com). Only 29% of people want to talk to a salesperson to learn more about a product (Weidart.com).

Novice Marketers Pestering Buyers-> Costs Surge And Yield Subsides

As Gary Vaynerchuk says: marketers ruin marketing. Everybody doing the same thing – just as with betting or the stock market – drives up the cost, and drives down the yield; by charging more and more to compete, and by distributing the 'win' or ‘yield’, amongst more people, it gets ‘ruined’. It's basic market economics. But you can beat these trends if you’re not just relying on newfangled and soon-to-be-passé marketing technology.

Chapter 3

Have A Unique Sales Proposition

The solution to all the competition that emerged from lower barriers-to-entery on the Internet (cheaper production and distribution; being able to sell outside your region) is to find a niche market, and to differentiate your product.

If a couple of earnest and affable young men came to FlashPointLabs and wanted us to market their beer startup, our first question would be: “What makes your beer special?”

“Well, it’s our story. We’re lifelong friends and this was a dream of ours. We’re interesting and sincere. We care about quality.”, they might say.

We would be – regrettably, because who doesn’t want to see their dream realized – unable to help them.

Why couldn’t we help? Because their idea is indistinguishable from every craft beer company, and therefore will have to split the yield from that market.

Without something unique, even the best marketers run out of money before they can get a positive ROI. It’s like creating a cola company that tastes exactly like Coca-Cola, and going head-to-head with their multi-billion-dollar marketing warchest.

Now, if there were some exotic stimulant in that cola, somehow, or if their craft beer had THC or CBD or had some other special ingredient that made them unique in the market, we could talk.
Most companies overestimate the actual size of their market; they don’t realize marketing doesn’t work the way it appears to work – and just because X number of people have a need your product can seemingly remedy, you have to deliver that message to them, and overcome their resistance or habit of maybe years of having other people solve that problem – in a way that’s cost-effective. These are business realities.

So it's a settled question: you have to go an ‘Inch wide and a mile deep.’, and not ‘A mile wide and an inch deep.’ It’s the only way to win when there are so many competitors, and so many data points for consumers to swim through.

Chapter 4

All Roads Lead To Your Website; Make It Amazing

Web content doesn't just help search visibility, engagement and bounce rates; it's your face to the world. It's also an opportunity for great, helpful, content.

All paid and organic prospecting channels and top-of-funnel ad placements will eventually lead to the website.

So, make your site amazing. And we don't just mean looks. Make the copy great, the taxonomy, the organization. Test it out. Make it easy to use and helpful.

There is no substitute for doing this. The website – in 99% of cases – is indispensable to modern marketing. There's nothing that competes with its potential for discovery and ability to make offerings and capture leads.

If you're using your website as a stepping stone or validator – to prove you have a 'web presence' – you're doing yourself a great disservice.
Again, it's the only platform that allows others to find you, on their terms.

Chapter 5

Create A Content *Explosion*

Produce as much content as you can afford. Rest. And then produce more.

The best approach to content domination is being awesome, prolific, interesting, and sincere. You will naturally be different if you are being your self.

Abide the technical 'rules' but be self-forgetful and not calculating. Provide high-value content that nobody else has, that you give away, that isn't about you and your disire to sell something. Just help people. That’s all.

As for what kind of content to produce, mix it up. Short form and long form, textual, graphic, and multimedia.

You at least want to start with a blog. From there, you can produce articles. Imagine the questions, troubles, and concerns people have that can be maximally aided by special knowledge you have.

If you need help, you can reach out to consultants, but in most cases, your internal, cultural or professional knowledge will be better than outsiders’.

You can create content from existing content; cannibalize and repurpose it; change modalities. You can leverage internal workers to produce it. Principals and founders and CEOs alike can produce content.

Some of your content can be helpful web copy. And some should be downloadable or viewable. There are literally infinite ways you can help people with your expertise. The point is: get going.

Chapter 6

Targeting Is (Almost) Everything

Where you set up shop makes all the difference. Where you go to look for leads, and what you use to attract them.

If you are selling Sno-Cones in the desert, does their quality really matter? What about price? No. No they don't matter at all.

If I were selling heating pads, do you think business would be quite as good? Probably not.

Again, reduction of startup costs for new businesses, improved and more affordable production and distribution – even marketing – have enabled even small companies to compete outside their region.

This has increased competition. But only if you're trying to be a 'one size fits all' company. If you're offering something nobody else can, you are a monopoly.

"But wait – doesn't that mean I'll get less in sales, with a 'smaller' demographic.", you say.

1. Your demographic isn't small. No demographic is these days. There's a market for people selling waterproof books to dogs. True story.

2. If you are undifferentiated, there is no way to make the money necessary to sustain yourself and succeed. So, you can have a larger portion – in theory – which in practice amounts to nothing, because you go under, or you can have a realistic portion, where you're a monopoly, because nobody offers quite what you offer.
mographic.", you say.

Chapter 7

Targeting Is (Almost) Everything

Content sells. It draws traffic and gets used during the phase in a buyer journey where buyers are researching and considering.

But not all ‘content’ is ‘content’. Web copy that only speaks about you or your company is not what we want. How many emails about what was important to other people did you ignore today? How many ads?

This brings us to the difference between being helpful and selling, between a prospect and a product value proposition.

A prospect value proposition answers the question, "Why do I need this good or service?" The proof that it’s not self-interested (or not as self-interested as a product value proposition, is that conceivably someone could decide on another product after viewing such material.

A product value proposition answers the question, "Why do I need this good or service from you?"

We're talking about the difference between offerings that offer objective, high, value, upfront - irrespective of whether someone wants your product, or not. In other words, it would be like going to a Ford dealership, and getting a booklet on the benefits of owning a truck, not necessarily a Ford truck.

Great way to provide value and build trust, right? Great way to distinguish yourself in the Thank You Economy. We are focused on offerings that aren't like the supermarket brochure story cited at the beginning of this book: content and offerings that help others, without the 'string' attached of us wanting to pressure a sale, or steer or influence them.

The biggest and most common mistake I find with content marketing, is that people create content that is seller-centric (serves the company), and which has no objective value to the customer.

Too many companies do too much of this. Again, if I approached you at a supermarket, and gave you a brochure describing how awesome I was, you'd not be interested. So, don’t do that.

That's how that works. At some point, you need data sheets and whitepapers; you need brochures. But if these are the mainstay and bulk of your marketing, you don't have any marketing.

Thanks for reading our eBook. We hope it helps you get some wins out there; it's a tough world.

We offer a free, first-time, 30-minute consultation. You can find details at *https://www.flashpointlabs.com/*. Just click the link to schedule, or complete the form.

Gary Vaynerchuk: https://www.garyvaynerchuk.com/
The 'Thank You' Economy: https://www.amazon.com/Thank-You-Economy-Gary-Vaynerchuk/dp/0061914185/

Mark W. Schaeffer: https://businessesgrow.com/
Marketing Rebellion: https://businessesgrow.com/rebellion/

Allan Dib: https://successwise.com/
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Ken Moskowitz: https://www.adzombies.com/about-ad-zombies/
Jab 'Till It Hurts:
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https://www.amazon.com/New-Rules-Marketing-PR-Applications/dp/1119070481

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Advertising Is Dead' And Other Thoughts From Faith Popcorn
https://www.mediapost.com/publications/article/316091/advertising-is-dead-and-other-thoughts-from-fai.html/