

THE Ps of MARKETING

What's Changed Today

Larry Lubin
President & CEO

A portrait of Philip Kotler, an older man with glasses, wearing a dark suit, white shirt, and a patterned tie. The background is a dark, slightly blurred grey.

The Father of Modern Marketing

Philip Kotler

“Strategic marketing as the link
between society's needs and its
pattern of industrial response”

P

Product

P

Place

P

Price

P

Promotion

PROFESSOR OF MARKETING AT THE KELLOGG SCHOOL SINCE 1962



Kotler promoted the importance of marketing

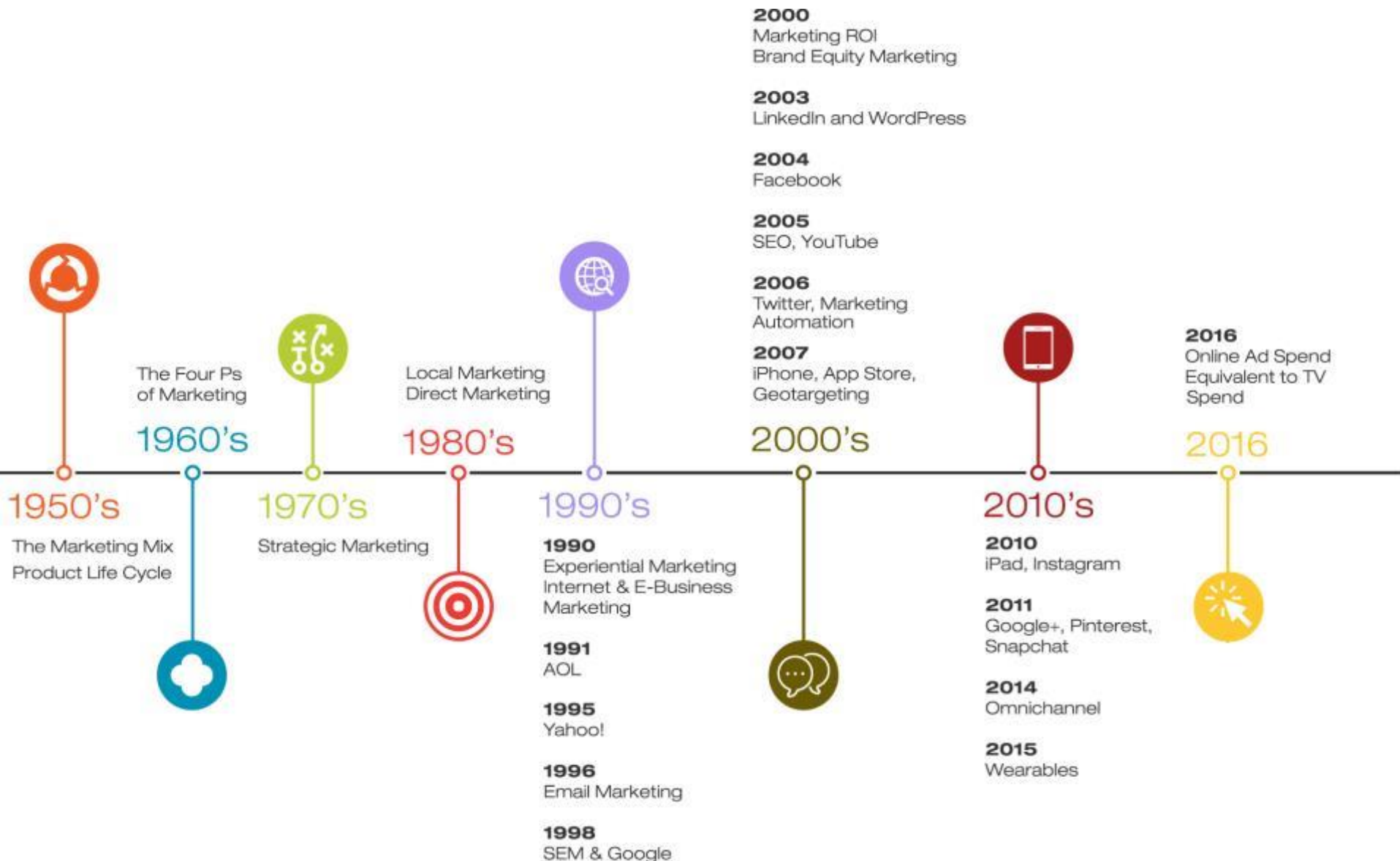
Brought respect to marketing as a key business discipline

Following Drucker shifted emphasis away from price and distribution to a greater focus on being customer centric

Broadened the concept of marketing to a more general process of communication and exchange

Showed how marketing can be extended to charities, political parties and non-commercial situations.

The Evolution of Marketing



A Refresher on the 4Ps

PRODUCT



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PRODUCT

- Most financial products are commoditized.
- Differentiation is difficult to achieve.
- Your competitor can copy your product and level set the playing field easily.



PRODUCT

- To protect their business, many software companies no longer give access to their demo to competitors.



A Refresher on the 4Ps

PLACE

Channels of distribution to get product to consumer

BRANCH ADVISOR

CALL CENTRE

ONLINE



Responsive Design is table stakes. An integrated virtual experience is expected today.



The Customer Journey Map helps define your virtual place.



A digital roadmap should lead a brand to create an Omni Channel experience.



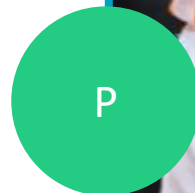
Stores and branches are consolidating or disappearing altogether.



The new Point of Sale is the Customer, no matter where they are.

PLACE

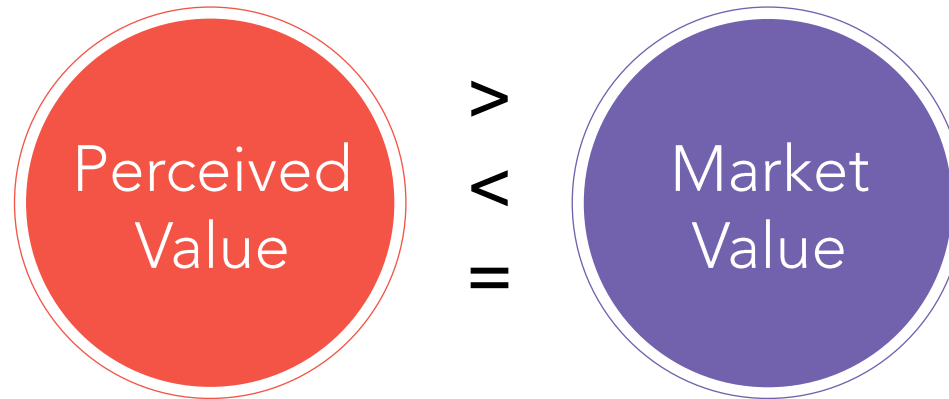
- Fewer customers are buying in stores or visiting bank branches.
- A virtual brand experience must play on emotional triggers to leave the customer with the essence of the brand.



A Refresher on the 4Ps

PRICE

Consider profit margin & probable competitor response



REAL ESTATE

THE SALE PRICE OF A HOME IS CONSIDERED MARKET VALUE.

CHILD CARE

PARENTS HAVE A HIGHER PERCEIVED VALUE

CREDIT CARD

FEE-BASED PREMIUM CARDS HAVE A HIGHER PERCEIVED VALUE.

CRITICAL ILLNESS INSURANCE

THE PERCEIVED VALUE RISES WITH THE AGE OF THE CONSUMER.



trivago

\$196

EASYTOBOOK.COM

\$208

Hotels.com

\$245

agoda

\$259

HotelClub.com

\$260

olotels.com

\$269

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PRICE

- Aggregator sites can significantly affect the perceived value of your product or service or brand.
- Perceived value drops when consumers buy strictly on price. Show lending example from lending tree

A Refresher on the 4Ps

PROMOTION

Sales | Advertising | PR



Traditional location based promotions are rapidly declining



Outbound marketing has to work harder and cost less.



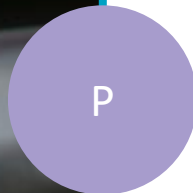
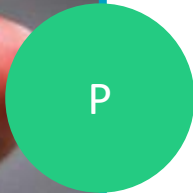
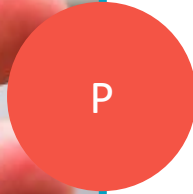
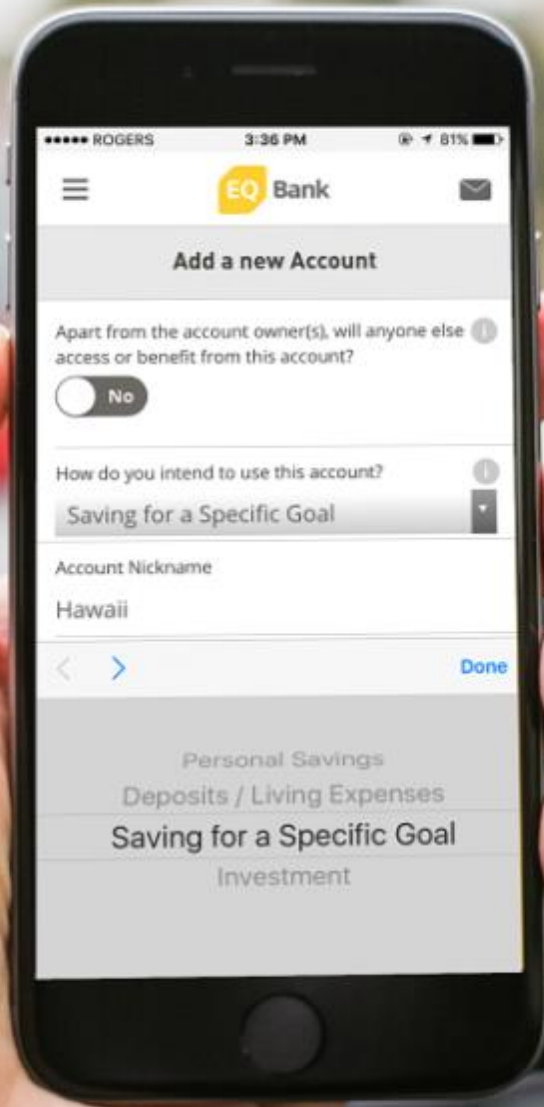
Experiential marketing is growing - Pop ups and Sponsorships. Loyalty as well.



Social is integral. People want to hear from other people not big gun so called "PAID"



Inbound is any kind of marketing that reaches customers when looking



PROMOTION

- Traditional advertising not quite as effective
- Can be used for branding
- Celebrating customer appreciation in branch when half of banking customers visit a branch once or twice per year doesn't make sense



SHARE



P

PROMOTION

P

- Campaigns are now deployed through social media, supported by content, and not “salesy”

P

- Inbound is any kind of marketing that reaches customers when looking.

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- Social media has transformed how products are sold.

P

- Traditional advertising doesn't drive inbound traffic it used to



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?

To win over new customers to your brand tomorrow, you need to focus on more than just the standard marketing Ps today.

Place & promotion are drastically changed, and we need more.



Introducing
the 5th P

“Personalization”

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Product

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Price

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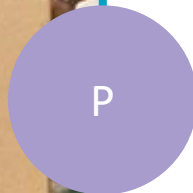
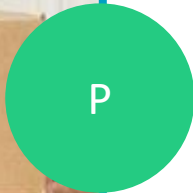
Place

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Promotion

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Personalization



- Amazon and eBay have developed a personalized shopping experience that ensures the customer is:
 - Tracked
 - cross-sold
 - up-sold and
 - nurtured along the journey

PERSONALIZATION



HI JENN!

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- Personalizing the experience to each unique person generates higher sales than generic content and “one size fits all” offers.
- Personalized video marketing is trending rapidly, redefining a digital customer experience from a best practice perspective.

PERSONALIZATION

Use Cases for Personalization

- Engage, educate, attempt conversion

- Welcome, review their product, tour
- Provide all resources

- Drive primary use of a credit card
- Promote earn & redeem with personalized offers

Acquisition

Onboard

Upsell/Cross sell

- Suggest companion or preferred product or service

Loyalty Program

Remind

- Try again. Engage, educate, persuade, convert

Delight

- Delight customer with perfect content, offering, extra help!

Winback Program

- Get past customers to switch back/ Test offers easily

Statement Summary

- Reinforce your value proposition
- Explain numbers and financial concepts easily and efficiently

Personalized Accelerates The Sales Funnel

Acquisitions



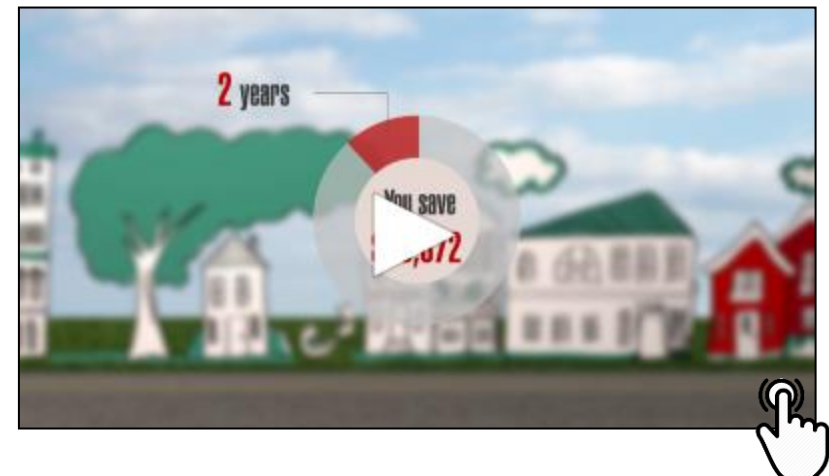
Retention & Nurturing



Onboardings



Renewals



MARKETING ANALYSIS – THE 5 C'S

Customers Company Competitors Collaborators Context

Segmentation → Targeting → Positioning

MARKETING MIX

Products

Prices

Promotion

Price

Personalization

Customer Acquisition

Customer Retention

Profits

Key Learning Summary



You need a comprehensive model. The model must include completion of the original 4 P's plus the extensions to promotion, place & personalization



Isolate key moments in your Customer Journey where or when personalization can achieve a higher conversion.



Invest in UX/UI design and give your brand a “REAL” boost with your customers.



Physical locations are still effective – just not in traditional ways. Pop up a branch to launch a great new product.



The new Point of Sale is the Customer, no matter where they might be.

Join **BLUERUSH** in New York for the Millennial Summit! April 20 & 21, 2016

Larry will provide insights and key learning about “The Millennial Marketing Paradigm and the key role of FINTECH”.



Larry Lubin
President & CEO, **BLUERUSH**

In 1993, Larry founded Fitech, where he and his team began innovating sales solutions for the financial industry and building some of the first web based planning products as part of the first FINTECH wave. Fitech was acquired by CGI in 2000.

In September 2003 **BLUERUSH** was created with the mission to create the ultimate customer experience.

Over the years, **BLUERUSH** has applied its expertise in advanced digital solutions to many of North America's leaders in financial services, health organizations and CPG.

Today, **BLUERUSH** is leading the next generation of digital fintech innovation - using personalization to increase sales at key moments within the customer journey.