



**Powerful Marketing Minutes**  
50 Ways to Develop Market Leadership  
in the 21st Century

**Book Excerpt**  
**Chapter 7**

**Markets and Customers Are Constantly Changing**

In previous essays I have given you the first four customer-driven marketing strategies.

Let's look at the fifth, and final, customer-driven marketing principle, which is: *markets and customers are constantly changing*.

This should come as a surprise to no one. We are living in a world where product obsolescence occurs quicker than ever before. In a world where new technologies and new products are becoming an almost daily occurrence. In a world where the commercialisation of new technologies and new products is happening faster than before. And in a world where people are adapting to new technology and new product features quicker than ever.

For instance, many adults I speak with today are absolutely amazed at how quickly and easily their children learn to use computers. I've spoken with many fathers and mothers who are now taking computer education courses.....just to stay up with their own children!

It is important for all of us to remember that markets are dynamic.....and that products today often have a shorter shelf life than before.

Do you remember the electronic typewriter of the mid 1980s? Portable....or perhaps I should say luggable.....typewriters that used thermal paper. A great concept in their time....just about a dozen years ago....but completely replaced today by the notebook computer.

And who's to say that the notebook computer will last forever? I see many people now using their Palmtops and Psion handheld devices to perform many of the functions I use my own notebook computer for.

How will this accelerated rate of change affect your business?

That's a question you and your senior executives should probably be asking yourself every day.

*Key Point: the rate of change and of consumer adoption of new technology is becoming increasingly faster.*

*Discussion Topics: How will this accelerated rate of change affect your business?*

*What can you do to keep you employees aware of changes in the market place?*

*How well do you adapt new technologies?*

*What new product or service could be a threat to your business? How could you implement a new technology to create a competitive edge for your business?*

*Do you have an Internet strategy? If so, it needs updating every six months. If not, why not?*

*This Chapter is excerpted from Powerful Marketing Minutes by Steven Howard.*

### **The Author**

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