



## *Marketing Genius*

By Margaret Osborne, MBA RO

**E**ycare professionals might be surprised to learn that the term “marketing myopia”—one of the most influential marketing ideas of the past 50 years—first appeared in an article by that name in the Harvard Business Review in 1960. It is still referenced in business schools around the world because it is as relevant today as it was back then. Marketing professors still struggle to explain to their students what the term “myopia” means. And business leaders struggle to apply the learnings from the article to this day. Even though both concepts are relatively simple to understand, avoiding “marketing myopia” requires vision and insight that can be as challenging for ECPs as it is for other business leaders.

Marketing myopia refers to practices that are nearsighted rather than far-reaching. Their focus is also misaligned as a product focus rather than as a customer focus. Practitioners keep trying to improve narrowly defined product lines while failing to respond to new ways of meeting

customers’ changing tastes and needs. This type of marketing focuses on what the company wants, rather than paying attention to and delivering what the market wants. Inevitably a competitor, often from outside the industry, finds a better way to meet customers’ needs and the product becomes obsolete. Not just companies but entire industries that suffer from this misalignment go into decline.

Many examples of once-thriving companies eliminated by marketing myopia come to mind: Sears, Blackberry and Blockbuster Video are examples of companies that didn’t respond to changing customer tastes. Blockbuster, for instance, defined itself as a retailer selling a specific product in a specific way, instead of seeing itself as being in the entertainment delivery business.

Some companies have avoided this fate by truly understanding the business they’re in. Hallmark understood that they were in the “personal expression” business, serving those of us who find it hard to put our

feelings into words. They responded effectively to the decline of personal “snail mail” and its devastating impact on sales of traditional greeting cards by adapting their retail outlets to focus on sentimental gifts and keepsakes, rather than wasting money trying to promote sending old-fashioned greeting cards to email users.

**SO HOW CAN ECPS AVOID MARKETING MYOPIA?**

• **Pursue deeper customer insights.**

Don't put the cart before the horse – do your research first! Many people believe that Henry Ford was successful because of the cost-cutting effects of inventing the assembly line. But his true genius was in marketing, based on a deep understanding of his customers' unmet needs. He realized that a large number of customers would value a low-price \$500 car offering and then invented the assembly line to provide it to them.

Ask yourself, ‘what innovations would our customers value enough to buy a third or fourth pair of prescription eyeglasses?’ Understand this first, then investigate how you could cut costs to provide this offering.

Think of innovative products like the Smart Tonic line launched by the European chain Alain Afflelou. Multiple lens options are provided as bundles of three or four magnetic clips (sun lenses in a variety of colours and mirrored effects, night driving lenses, blue blockers) and are packaged, along with an edgy frame selection that appeals to millennials at affordable prices. This value proposition breaks with tradition for a customer segment with a bundle mentality that has been established by online razor clubs and prepared meal delivery services.


• **Commit to broader competitive scanning.**

Even the busiest CEOs devote one day a month to touring the competition. ECPS need to observe what customers are experiencing in other healthcare and retail environments.

Our clients expect omnichannel purchase journeys—mixing online, in-store, catalogue and pick-up orders—even in shopping for goods as routine as their groceries. They order gourmet food from overseas websites. Coffee pods arrive at the door from monthly Amazon

subscriptions. They prefer drive-through pick-up services for bulky canned goods. Weekly pre-packed meal services are delivered to their homes.

In-store, immersive and interactive customer engagement enabled by virtual reality and augmented reality are innovations that clients have come to expect at the point of sale. Boutique dressing rooms allow them to change the lighting from day to night to make sure an outfit is perfect for its intended use. Mirrors are being installed on shop floors to preview an outfit in different colours without even trying it on.

Long-term success in any business depends on keeping your focus on your customers' needs and accommodating to their changing expectations. A wide field of vision when scanning the environment is required if you are to avoid the pitfalls of marketing myopia. 

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