

Inbound outbound marketing assignment

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The term ‘ Inbound Marketing’ is not new, in fact it has been around for at least several decades, long before the dawn of personal computing and the world wide web. It is, however, one of the least understood components of marketing and the term tends to be misused these days to mean only internet marketing. According to Peter Trucker, inbound marketing is essentially two things: product innovation and market research and this has historically been the generally accepted meaning of unbound marketing until just recently.

Market research is the gathering of information on target markets/customers, the marketplace, and competitors. This information is used to inform decisions about product development and management (the pricing, marketing, positioning, features, etcetera of products). Product management is the set of decisions made that ensure the products you offer provide differentiated value to the consumer. Today, there is a misconception that opening a Twitter account and launching a Backbone page is what inbound marketing is all about.

While these are certainly methods in which you can conduct market research to inform your product management, they are only small components in the science of marketing. To focus on just internet tactics is to ensure your marketing is missing the target. If you read Trucker (and not just Trucker) closely, you will question the temerity of social media evangelists who shout out from their twitter accounts that to engage your audience is the be all and end all of your company’s mission. Engage your customer to what end?

The Surge Group is fairly vocal in our wish that companies consider all decisions, marketing included, against their strategy. Marketing can become a knee-jerk reaction rather than a carefully planned set of integrated campaigns, every time a 'new shiny toy' appears. The evangelists start yelling that you will all be left behind if you don't jump on the ride now, now, now. Unfortunately, poorly considered tactics employed to woo your customers can accomplish just the opposite.