



INTERVIEW / SUZY IM, EMERSON PROFESSOR & TRIBALVISION VICE PRESIDENT

## Inbound Marketing is currently the leading marketing method, and LG's G3 is its primary success story.

Current consumers are like children; you can't possibly understand them. To appeal to today's consumers, companies use a variety of marketing tactics. Of those methods, Inbound Marketing is capturing everyone's attention. Inbound Marketing focuses on communications with customers rather than the delivery of content. Fortune Korea met with Emerson Professor, Suzy Im, who believes "Inbound Marketing is the most effective marketing tactic for companies". [yoo@hmgp.co.kr](mailto:yoo@hmgp.co.kr) [info@studiomuse.co.kr](mailto:info@studiomuse.co.kr)

'The Customer is King.' You'll occasionally see this message when you visit restaurants or stores. Many people believe this to be great advertising but most of today's marketers would disagree. New advancements in technology have called for new advancements in marketing. Old marketing methods that emphasized delivering content to customers are no longer effective. Now, the focus has shifted to communicating and developing relationships with consumers. One company's marketer said, "Instead of treating customers as if they were kings, you should look to create a friendly and level relationship that benefits your customer and your marketing."

"Product", "Price", "Place", and "Promotion" have been the four P's, or pillars, of companies' marketing strategies for a long time. But lately, companies have been utilizing an understanding of consumer buying desires to influence the messages they deliver. Channels and methods of purchasing goods are now reflected in marketing.

*Professor Im teaches Marketing Communications at Boston's Emerson College and is the Vice President of global marketing firm, TribalVision. She provides global companies business advice and insight on how to increase ROI, and helps small businesses increase their presence overseas.*

A style of marketing described by the title of the book, "Don't Sell, But Make Them Buy," has become more prominent. Instead of companies finding consumers to buy their products, consumers are now actively seeking out products. So corporate marketing tactics have shifted from expecting consumers to look for the beehive to placing alluring flowers to draw them in. The industry calls this "Inbound Marketing". If you use Inbound Marketing, you don't just sell more products but also strengthen your brand and make effective use of funds. This increases ROI and creates a huge incentive for global companies to actively pursue Inbound Marketing tactics.

Emerson College Marketing Professor and TribalVision Vice President, Suzy Im, who recently returned to Korea, also believes Inbound Marketing is an important challenge for companies to address. Professor Im says, "The Buyer's Journey has changed. Consumers don't purchase what companies push to them but actively seek out what they want. The digital age, with advanced technologies, developed channels, and a variety of data sources, has made it advantageous for consumers to actively seek out the products they want. In order to adjust and approach consumers, companies must utilize big data to understand consumers and provide them with unique content."

“Companies don’t need big expenditures, they need big strategies. The fact that Inbound Marketing has become more effective signifies that the age of consumers needing to run around is now over.”



According to Professor Im, companies must rethink consumer buying channels, big data, and content. On consumer buying channels, she says, “Unfortunately, companies are still failing to adjust as buying channels and environments evolve.” In addition, she says, “Companies are focusing on blogging and social media, but failing to connect these mediums directly to sales.”

In the current mobile age, also known as the “SNS Marketing Age” (Social Networking Sites), just because online marketing is important, simply creating a company site to display products and getting “likes” and comments falls severely short of creating a competitive advantage.

Professor Im says, “Consumers today are very smart. Buying patterns have become extremely complex and sophisticated. As a result, companies must actively seek to analyze these activities and create opportunities instead of utilizing social media trends that are past their peak when noticeably popular.”

Suzy continues the conversation by describing how Inbound Marketing strategy should utilize big data. She says, “Using big data to understand consumer choices has become ordinary, but there’s more to big data than meets the eye. Systems such as PPC (Pay-Per-Click) and SEO (Search-Engine-Optimization), and the skills to use these new systems are constantly diversifying. Meaning that companies now have a variety of systems to utilize and choose from, and then they must decide when, where, and why to use these tools most effectively. Throughout this process, the marketing department must not work alone. Every department needs to work together

to determine how best to approach customers. A defined goal must be set with an overall strategy mapped out.” Professor Im adds, “Companies have neglected to use processes that, at times, seem obviously beneficial. They must spend as much time and energy developing their marketing strategy as they invest in developing technology and products. You can’t just stop after holding events or creating interactions with customers. You must take actions that will result in desired consumer buying patterns.”

Essentially, Suzy is pointing out how crucial it is that all of the internal departments of a company work together to create a marketing strategy that effectively utilizes big data and digital technology to capitalize on new opportunities. Recent studies show that 8 out of 10 companies in Korea still don’t use big data for corporate activities. On this point, Professor Im comments, “Our companies have relied on strategies that focus on entering developed markets and creating better versions of already well defined products. But we have to change this mindset. With a developed understanding of how to utilize big data, small companies can actively compete with the biggest conglomerates; there are plenty of opportunities now for small companies.”

Professor Im also says big data can be used to make sense of today’s constantly evolving consumers. “In the past, consumers would go to stores, develop an opinion, and buy products based off of these vendor developed opinions. But today customers can easily obtain the information that vendors would tell them in-store outside of the store. As a result, consumer questions have become more varied and complex. Consumers have absolute buying power and companies now have to analyze how to respond to these trends.”

*This past May, LG released the G3 for the first time in London. The G3 flourished internationally thanks to strong marketing tactics.*



Professor Im believes LG's G3 is a perfect example of Inbound Marketing's strengths. She explains, "LG's marketing tactics not only created a lot of consumer interest for the G3, but also allowed them to eliminate all of the deficiencies of the older model, the G2. The great success of the G3 comes from the variety of ways that the product was introduced to customers before release. The simplified and improved design and functionalities were a direct result of the marketing team's increased communication with consumers and LG developers. Because all of the departments within LG worked together, this generated a successful product and sales. You could even say that this example was a success in brand strategy; as LG improved public perception of their products through effective Inbound Marketing."

"Inbound Marketing is content marketing," Professor Im emphasizes the importance of marketing content. "It's a visual age. Of all the visuals that are thrown at us on a regular basis, isn't it most important to create captivating visual content? You can't use just any information; you have to provide something useful to the customer. You must think like a publisher and only then can you decide what channel to use." She adds, "A strength of content marketing is that the material is easily recyclable. With the advancement of technology, even production costs are affordable. Companies don't need big expenditures; they need big strategy. The fact that Inbound Marketing has become more effective signifies that the age of delivering messages to consumers where you expect them to be has ended.

When asked how companies should utilize Inbound Marketing to enter global markets, Professor Im gave a

thoughtful response: "Companies must know what their priorities are. It's not what I believe is a good product or my company's strength; it's what the people need. We often incorrectly assume that because we believe a product is desirable that others will want our product too. Even with globalization, there are many companies that struggle to understand their market segment and the message they should deliver. We must invest energy into understanding the culture, ideas, beliefs, and consumer patterns of the country we want to do business in."

Professor Im stresses, "Inbound Marketing creates noise, interest, and brand power that leads to greater sales. Content provides the 'x' factor to brand power that translates into sales. Inbound Marketing acts as the catalyst."

Suzy not only advises large companies on inbound marketing strategy but also assists in its implementation for smaller companies. "I really want to emphasize how important it is for small companies to choose the right channels. A very detailed strategy must be drawn out and applied in order to fully utilize trade shows and fairs. If small companies really want to capitalize on these "small" opportunities, they can't just be satisfied with exposure. The ROI for these events is typically lower because they serve as the first meeting point between consumers and their products. These events are often where consumers discover a company's product for the very first time. Companies must create brand awareness through effective marketing so that consumers come to these events simply to confirm the object in person before purchasing it. All efforts must be directed towards getting your consumers to voluntarily attend these events and purchase your products." ■



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