

Profit, prosperity: sequel to Nash's 2011 marketing trends trilogy

Marketers need to understand the value equation because value, as one of the most critical components of profit is still 'the new black' in an environment where the return to profit is bigger in agenda and where everyone feels the pressure. So said Yellowwood CEO Kay Nash as her company this week released the 2011 marketing trends trilogy.

 Bylssa Sikiti da Silva 4 Mar 2011



"We should start thinking differently about value and ask ourselves, 'Where do I place value?'" Nash said. "Consumers are still buying things, but they are becoming more conscious of what they actually need and why," she added, quoting from Trends Hunter.

Aristocracy of growth

Another critical component of profit mentioned by Nash is the aristocracy of growth, which she described as massively important. "A sense of optimism must come to your brand. Cut and paste doesn't work. Have a different thinking in different markets such as London, Nairobi. Brands need to understand and encapsulate the youthfulness and optimism of emerging markets," she pointed out.

"The rich world will continue to suffer from anaemic growth for years to come. The emerging world, by contrast, will be a whirling hub of dynamism and creativity... And it will account for a disproportionate share of business innovations," she said quoting from *The Economist*.

She also spoke about the government, which she said has been playing an "almighty" role and become a big shareholder again in many aspects of the economy. "Maybe it is time for you to start looking for opportunities in public-private partnerships."

Ask the following questions

To sum up the profit chapter, she urged marketers to ask themselves the following questions:

- Do you intimately understand your customers' value equation, value trade-offs and where they perceive value in your brand?
- Are you building Afro-optimism and entrepreneurship into your psyche and skills?
- Have you maximised the opportunity in localisation and status obsession?
- Are you looking for innovation ideas in emerging markets or do you still think west is best?
- Do you understand the cost and impact of new Consumer Protection Act and increased government involvement in your brand-building and communication activities?

The last part in Nash's marketing 2011 trends trilogy is prosperity, which she said has been redefined in the current anxious world plagued by scourges such as zero sum logic, unemployment, genetic polarisation, social manipulation, global struggle to control natural resources and nuclear proliferation.

She said businesses need to look for new economics solutions to achieve prosperity. "Be aware of shared values. Rethink real society values how you make profit. Business is increasingly viewed as major causes of social, environmental and economic problems. They are prospering at the expense of our community and our future."

Generosity becomes embedded

As profit moves towards purpose, Nash said generosity becomes embedded and spreads beyond the developed world, adding that sustainability survives as it moves into a less radical space.

These are the questions you should be asking yourself, Nash said.

- Does your CEO believe its philanthropy or self-interested to create economic value by creating societal value?
- Should you not be embedding shared value in your thinking and operating or giving it to the corporate social responsibility department?
- Have you discovered the profit in being sustainable and planet conscious?
- How generous is your mind-set, culture and general ethic or is this still a threat to margins rather than a customer growth opportunity?
- Will your industry need to respond to a consumers' desire for healthier living and reduced consumption?

In conclusion, she urged marketers to consider the following rules of the game for 2011: anxiety antidote, must be mobile, insight inside, interconnect, seize social, engage, do what you say and say what you do, wield your crowd, collaborate, value the value, embrace entrepreneurialism and emerging energy, and define new prosperity pillars.

ABOUT ISSA SIKITI DA SILVA

Issa Sikiti da Silva is a winner of the 2010 SADC Media Awards (print category). He freelances for various media outlets, local and foreign, and has travelled extensively across Africa. His work has been published both in French and English. He used to contribute to Bizcommunity.com as a senior news writer.
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