

Phillips MediaSource WhitePaper

Three Key Drivers of Marketing's Rise

The sales funnel is changing into the marketing funnel. There are more channels than ever before and more interactions within each channel. As a result, marketers must assume responsibility for a greater portion of the sales process. In this new world, there are three key drivers that will continue to influence marketing's rise:

1. The Evolution of the Internet and Mobile

It's easy to overlook how much has changed in just 10 years. In 2005, the world hit a milestone with 1 billion Internet users. Ten years later, that number has tripled to more than 3 billion. And by 2020, that number is expected to exceed 4 billion. But even those numbers underestimate the pervasiveness of the web. Thanks to the explosion of mobile (and, in the future, wearables), people are always online. This changes how Sales and Marketing operate in very fundamental ways.

2. More Channels

The modern buyer's journey — whether it's for a consumer or business product — traverses a complex path through multiple channels and platforms en route to a sale. Whether it's social media, email, user reviews, or the good old-fashioned telephone, there are countless ways to connect with customers (and them to us). This has turned Marketing into a bi-directional, social operation that requires the constant delivery of highly personal — and contextually relevant — campaigns.

3. The Adaptation of Human Behavior

In tandem with our connectedness and the complex nature of the modern buyer's journey, human behavior is changing, as well. For proof of that, just look at millennials — a group that comprises one-fourth of the U.S. population and boasts \$200B in buying power. In this generation, word of mouth, authentic user reviews, and social media play an increasingly important part in driving sales. According to one study, 91 percent of millennials say they'd consider buying a product if a friend recommended it. This trend is another big win for Marketing, which has long been responsible for brand awareness and customer advocacy.

Source: Gartner Research



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Phillips MediaSource | 750 N. Saint. Paul | Suite 1000 | Dallas, TX 75201 | 214-741-1300 | phillipsmediasource.com