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Marketing 360, Marketing Myopia Notes

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-One of the biggest and best strategies is to focus on what you can sell.

-Products and business can fail almost instantly if they don’t focus on what they actually provide, or if they do not look to the future to learn about where their focus should be.

-Not all companies will withstand innovation, such as the companies that do not have other alternatives. If these businesses do not adapt to the innovation seen in other areas, these businesses will die out almost immediately as well.

-Businesses focus on growth opportunities

-Myopia = Nearsightedness

-Marketing Myopia = only looking at a business from the product standpoint, not from a customer perspective (aka the people buying the product)

-Sometimes you cant improve a product anymore, so you have to use other methods to increase its sales or reputation in a market (easier to get, faster to get, etc..)

-Everything is always improving

-If one company’s own research does not obsolete a product, another company’s research will.

-Mass Production isn’t always a good thing

-Ford used the method of determining a price of the product first, and then figure out the costs afterwards

-Too much research and development is a bad thing, even though most businesses conform to this standard

-Focus, again should be on customers

-Customer relations are vital for running a business. Production and Sales are also important, but not in a sense that if you have no one to sell to, the business is already failed.