

Marketing Project & Management Tools

The area of marketing project and management relates directly to the use of available marketing techniques to consider the best approach to identifying and targeting customers. A marketing manager will take on the role of research and analysis to determine when, how, where, and so forth a company should pursue a customer base and whether or not the marketing strategies that have been used are effective. Marketing project and management, then, reflect the activity that is “behind the scenes” of the actual marketing.

Perceptual Mapping

Marketing managers utilize perceptual mapping in order to determine the customer’s perception of a product or company. The perceptual map is a type of image or diagram that places items in a scale and thus considers them with similar items from competitors. For instance, a company might utilize the XY-coordinate graphing to create the scale and then place the items on it according to how they line up with the identifying qualities. Specifically, the horizontal line might represent an item’s perceived popularity, while the vertical line might represent its perceived effectiveness. With this visual, marketers can see how one product places against others and thus create a marketing strategy from there.

Collaborative Software

Collaborative software functions as a background tool, but it is no less important in enabling a marketing manager to get the job done. Collaborative software might be anything from [QuickBase](#) or [WebEx](#) to [Lotus Notes](#). In each case, the software has been designed to organize information in such a way that the marketing manager can get to it quickly and utilize it effectively. Collaborative software can be costly, but marketing management experts recommend that those in the market for new software should request trial versions from companies before making a purchase.

Porter Fives Forces

Porter’s Five Forces is a system created by Harvard Business School’s Michael Porter, and it analyzes internal and external threats in industry competition. For instance, threats include the entry of new competitors into the industry, the level of actual competitive rivalry (and how much it affects company policy), the threat of substitution products that could remove the need for the company’s product, the bargaining power of the consumer, and the bargaining power of suppliers to the company. Taken together, these five forces enable marketing

managers to consider their competitive situation more closely and plan effective marketing strategies.

Competitor Analysis

Competitor analysis is simply the analysis of immediate competitors within an industry and a determination of what their perceived strengths and weaknesses happen to be. The old adage “known thine enemy” is applicable here, and while competitors are not necessarily enemies marketing managers recognize that they still need to know what their company is up against in order to make an effective stay in the market. In some cases, marketing managers will create extensive competitor profiles to consider their competitors better.

Human Interaction

Marketing is ultimately about working with and for people, so an effective marketing project strategy requires an understanding of people and an ability to interact with them successfully. While human interaction might be a more intangible tool, it is considered an important one, because positive interaction – with potential customers as well as co-workers and team-members – ensures a smoothly running operation that is more productive and thus more profitable.