

The New and Improved 4Es Marketing Exchange

Marketing should be customer-centric, right? But the classic “4Ps marketing mix” is company-centric: What is our product, how should we price it, and so on. Better is what we call the “4Es Marketing Exchange.”



At its core, marketing is an exchange of value, and all the 4E components make up that exchange. Hence the name “Marketing Exchange.” It has five key differences from the traditional 4Ps marketing mix.

1. The customer (not you!) is at the center. Enough said.
2. It's about the experience your product provides. Ex: Vista Community Clinic, for the “above and beyond” service it provides to its mostly poor patients, on top of quality healthcare.
3. The environment, not just location, shapes the experience. Ex: The Apple Store, for enabling such addictive (and profit-generating!) shopping.
4. The equity between what the customer invests and what she experiences in return. Ex: Southwest Airlines, for all kinds of things that make for a most equitable exchange.
5. Evangelism, not mere promotion, is the aim. Ex: Trader Joe's, for selection, personality, and prices that make customers into true evangelists.

To move forward, ask yourself, your staff, and your customers: What experience does our product provide? How does that compare with what customers get from competing products? What are five ways we can improve our product experience?

Now choose and act on one improvement that will transform your product into a meaningful experience for your customers. And watch what happens to your revenue!

Note: This issue was inspired and adapted from a 4Es framework penned by Ogilvy's Brian Fetherstonhaugh (available here).



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Your Marketing Minute© is an electronic newsletter based on the consulting, teaching, and speaking of Dr. Moshe Engelberg. Please contact us with feedback, questions, or for further information at myconsultant@researchworks.com

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