

The pandemic and rethinking the four Cs of marketing

Marketers have had to rethink the way they communicate during the pandemic. Katja Gagen of investment firm TCV shares what that's meant for her and the job she does for her company and its portfolio company community.

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At the end of two momentous years for all of us, I have come to a number of conclusions about where I believe marketing success will go in the future. I think nearly every marketing principle had to be reviewed and reinvented. For instance, in marketing it's common to talk about the four 'big Cs'. These stand for different things in different contexts, but likely include Customer, Competition, Cost, and Capabilities.

While the fundamentals will always remain important, the emphasis on the Customer and Competition needs to be enhanced to include Community and Connection, while Cost and Capabilities have made way for Creativity and Curiosity. If we're thinking about fintech, to take just one example, the marketing focus should not only be about delivering frictionless transactions, but also the experience people are going to have, and how to personalise this so that it resonates with people's values and preferences.

Community matters now more than ever

What do these changes look like in my daily practice? What has become increasingly clear to me these past two years is the need to engage with

your community—whether that community is your customers, partners, or in my firm’s case, our portfolio companies, in a way that’s meaningful.

Community and connection will be mission critical now and going forward, but it’s easy for community to become a buzzword. To build community we are focused on creating events that are both intentional and impactful, and reflecting on how members of our community are making each other better, to drive impact past just a bottom line.

We’ve hosted over 35 webinars during the pandemic, covering topics such as whether companies should throw out their current playbooks and budgets, how to handle media relations in a world that has gone remote and what makes virtual events successful. Things will not be the way they were before.

We’ve also hosted ideas-sharing forums around a range of business growth and marketing related topics, pinpointing how things have changed and discussing what’s needed now and how best to deliver that.

Connection through shared challenge

I increasingly see companies that don’t simply seek practical help, but rather crave connections with their peers. To address such demand, we’ve been hosting networking events as much as possible on a regular basis.

What’s been pivotal to participants’ appeal in such events is that people are making themselves vulnerable, sharing, “Here’s what we tried,” or “Here’s how we had to restart and do things differently.” I believe having such candid conversations is important because there’s no longer a playbook to fit all sizes, or a manual of how to operate in the new normal.

To navigate the current environment and develop a workable plan,

companies have found real value in being able to check in with others, swap ideas, and avoid the pitfalls that others have encountered.

Curiosity about what others are up to: the power of podcasts

One of the most important lessons for us has been how to harness the curiosity of our community, and share information in a way that truly separates signal from noise. Podcasts are an ideal way to capture the experiences of people at the coalface, and to hear about them in an informal way. They're short, personal, and easily digestible— just long enough to keep listeners engaged and to get across some useful insights and relatable anecdotes—without the corporate wraparound.

Podcasts drive curiosity and open up learnings to broader audiences. That's because ultimately, it's all about engaging with people as humans, whatever the industry.

Opening up new networking opportunities in a virtual world

By bringing together a curious and candid community through our podcasts, webinars, and roundtables, we've seen companies unlock creative solutions. Great innovators are often inspired by those around them. We feel we are providing a new, flexible platform for leaders and marketers from our community of portfolio companies to share their experiences, challenges, and solutions they've identified.

The old way of accessing this kind of peer insight would have been through in-person conferences and events. But in the virtual world, ad hoc conversations just don't happen in the same way. You end up with some very bright and motivated people trying to innovate in a vacuum, with no

real idea what others are doing and what level of success they're having. It's in this context that new forms of connection are becoming critical for bridging that gap and helping people create and accelerate relevant new strategies and plans. If we can do it in a way that feels organic and adding value, that's even better.

A basis for workplace optimism?

At a personal level as a marketer, being curious helps, as does being creative. But having the confidence to see ideas through is another important quality, as is the ability to apply learnings and insights in context. As is resilience, with the market still in a great state of flux, there's a lot that probably won't go as planned.

How you respond to this unpredictability is critical. The former paramedic in me is able to quickly and calmly triage new situations and determine what needs to be done, both in the moment and beyond. But however you do it, we all need to be able to reframe perspectives and see opportunities in this new reality and continue to add value for our communities by meeting the new, emerging needs.

Finally, it's important that as marketers in all of this brainstorming that we're not then applying what we've learned in a scattergun approach. Whatever we do next needs to be against the wider organisational goals, and each new idea must contribute to the business.

I have outlined what I've seen in my own environment and others I have been invited into. That's the reason that I believe 2022 will be about healthy returns—improved public health, strong economy, and vibrant and inviting workplace setting in which creativity and innovation can flourish.

And this is where businesses will be able to put into practice all that they

have learned about themselves during the tough times. It's time to get out there and start using your new marketing 'Cs'!

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