Marketing Executives Networking Group (MENG) Releases Annual Study - Top Marketing Trends for 2009

Contributed by Anderson Analytics
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Marketing Budgets down, but Optimism on R&D and Market Research. Credit Availability, Housing Markets, Alternative Energy, and Trade Deficits of Greater Importance, While Off-shoring Diminishes in Interest.

The Marketing Executives Networking Group, an almost 2000 member organization of marketers who are at a VP-level or above in their organizations, today issued the results of its second annual survey of Top Marketing Trends.

The survey of MENG members, conducted by industry leading research firm Anderson Analytics, focused on top marketing concepts, buzz words, global areas of opportunity, targeted customer demographics, as well as the books and thought leaders that marketers look to for inspiration and growth opportunity.

Of great interest this year was how senior executives believe the economic climate may impact their business. While half of executives believe their marketing budgets will be decreased in 2009, and only 34% think the economic environment will have no effect on their staffing needs, they are rather optimistic in terms of both R&D and use of Market Research will either stay the same or increase.

While the marketers weighed in on many marketing concepts, the two top marketing concepts, rated as important by over three quarters of executives remained "customer satisfaction" and "customer retention".

Most likely due to the economic environment, marketing issues which increased in importance the most this year include: credit availability, housing markets, alternative energy, and trade deficits. Off-shoring on the other hand has significantly diminished in favor. Significantly more executives this year (58% vs. 49% in 2008) agreed that off-shoring â€œis not as profitable as others think, and is fraught with riskâ€•

In terms of customer targeting, Marketing Executives still feel Boomers represent the best opportunity. However, the perceived importance of Generation X and Generation Y grew significantly compared to 2008. For marketers with an international responsibility, half of marketing executives still feel the Chinese market represents the greatest foreign opportunity. India is a distant second, thought to be the best opportunity by only 17%.
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The top sources of marketing inspiration remain the same this year, Good to Great remained the most widely read, and most recommended book. However several new books appeared on the reading list this year including: Groundswell, Hot Flat and Crowded, The Black Swan, Predictably Irrational, Mavericks at work, The New Rules of Marketing and PR, The Art of the Start, Purple Cow, Go Put Your Strengths to Work, and Our Iceberg is Melting.

Similarly to the books, the number one business Guru last year, Seth Godin, remained the favorite marketing/business guru for 2009. However, Warren Buffet and Malcolm Gladwell increased significantly in popularity and now occupy second and third place, respectively. Jim Stengel also made the Marketing Guru list for the first time this year.

"This year we saw an increase in importance in several areas, not just 'customer satisfaction' and 'retention'" said Tom H. C. Anderson, managing partner of Anderson Analytics, "there were also significant increases in the importance of marketing concepts like 'CRM', 'Data Mining', 'Leading Through Analytics'. That together with interest in books like The Black Swan and optimism on Market Research budgets to me signals that marketing executives realize that in a down economy it's even more important to utilize information efficiently and keep the customers you have"

Richard Guha, Chairman of the Marketing Executives Networking Group, said:
â€œMENG members are at the forefront of trends and this annual report has become a frequently used document by many corporations, experts, and journalists. We are repeating it annually because of very many requests for it. As a management consultant, I use it often.â€•

The Marketing Trends Survey was fielded by Anderson Analytics among current MENG members between November 15 and December 2 of 2008. Anderson Analytics used text mining software to code open-ended/free form text answers to questions in order to truly understand what issues were top-of-mind among the senior executives. The 643 responses yield overall statistics with a confidence interval of +/-3.86% at the 95% confidence level.

About the Marketing Executives Networking Group
The Marketing Executive Networking Group (MENG) is the premier organization of senior level marketing professionals who have reached at least the VP level in their organization.

This 1,800+ member not-for-profit networking community fosters career and personal success by sharing information and relationships for mutual assistance across virtually all industries and marketing specialties. Eighty four percent of the members have Fortune 500 experience and 70% have earned graduate degrees, the majority of which are from top-20 Business Schools. To learn more go to www.MENGonline.com.

About Anderson Analytics
More than market research, Anderson Analytics is the first next generation marketing consultancy to combine new technologies, such as data and text mining, with traditional market research. Anderson Analytics helps clients gain the The Information Advantage by combining the efficiencies and business experience found in large research firms with the rigorous methodological understanding from academia and the creativity found only in smaller firms.

For more information, please visit http://www.AndersonAnalytics.com

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