Networking Group & Anderson Analytics Release Results of Third Annual Top Marketing Trends Survey

Contributed by Anderson Analytics
Monday, 22 March 2010
Last Updated Monday, 22 March 2010

The Marketing Executives Networking Group (MENG) and Anderson Analytics today issued the results of its Third Annual Survey of Top Marketing Trends.

Anderson Analytics surveyed MENGâ€™s nearly 2000 senior marketing members, focusing on the top marketing concepts, buzz words, social media strategy, geographic / demographic considerations as well as the books and thought leaders that executive marketers look to for inspiration and growth opportunity.

â€œThe annual Top Marketing Trends survey continues to provide valuable insight and direction on where the marketing industry is headed and whatâ€™s holding marketersâ€™ attention,â€• said Richard Sellers, Chairman of MENG and Founder of Demand Marketing. â€œFor example, the high importance of marketing ROI, social media and mobile marketing became evident in this yearâ€™s survey findings.â€•

â€œWhile more marketers are optimistic about the future prospect of growth, marketers are still feeling the pressure of a tough economic cycle with the need to prove a return on their marketing investments,â€• said Tom H.C. Anderson, Managing Partner of Anderson Analytics.Â â€œItâ€™s also no surprise to see social media ranking high in the minds of most marketers, but also shows the group is beginning to tire of some of the social media-related buzz words, especially 'Twitter'.â€•

Top Five Findings:

1. 66% of marketers are more optimistic about business opportunity in 2010; 28% viewÂ Â Â 2010 similarly to 2009 while only 6% are less optimistic about the outlook.Â Compared toÂ Â Â last yearâ€™s survey findings, marketers are:
Â Â Â Â Â a.More likely to increase marketing budget;
Â Â Â Â Â b.Less likely to reduce staff and more likely to hire incremental staff; and
Â Â Â Â Â c.More likely to increase spending on innovation and R&D.

2.Social media remains hot with 70% of marketers planning new social media initiatives inÂ Â Â 2010.Â Interestingly, social media, twitter and social networking ranked as the top â€œbuzzÂ Â Â words marketers are most tired of hearing.â€•
Â Â Â Â Â a.Regarding companiesâ€™ presence on social media sites, large companies are more likely to have a presence on Twitter, Facebook, YouTube and MySpace; smaller companies rely more on LinkedIn.

3.â€œMarketing ROIâ€• moved from the third most important marketing concept in last yearâ€™s survey to the number one spo this yearâ€™s survey, followed by â€œCustomer Retentionâ€• and Brand Loyalty.â€•
Â Â Â Â Â Â a.â€œMobile Marketingâ€• and â€œSocial Mediaâ€• officially made the top-10 concept list for the first time this yea
Â Â Â Â Â Â b.Of the 53 identified marketing concepts, â€œDeveloped Markets,â€•Â â€œMulti-language,â€•Â Â Â Â â€œSoci
â€œOffshoringâ€• and â€œLong Tailâ€• were viewed as the least important.

4. Overall marketing executives are more likely to rely on internal employees for their social media initiatives than any outside firms.

Companies that are going outside for help with social media strategy and implementation are much more likely to look to social media consultants, and to a lesser degree interactive agencies, than to advertising agencies or public relations firms.

5. Not surprisingly, China was still ranked as the top geographic opportunity for growth, followed by India, Latin America and Brazil. And among the various target demographics, MENG members still feel that Boomers represent the best opportunity for customer targeting, followed by women and Hispanics.

The overall importance of different demographics has not changed significantly since last yearâ€™s survey. Â

Top Marketing Gurus & Books:
The main sources of marketing inspiration remained practically the same this year.Â Seth Godin remains the favorite marketing / business guru three years in a row. Steve Jobs and Philip Kotler increased in popularity and now occupy second and third place, respectively.
Two social media focused gurus, David Meerman Scott and Chris Brogan, made the list for the first time this year.

Outliers, Good to Great, and Blue Ocean Strategy were the top three business books MENG members would recommend reading. Â

Advertising Age, Wall Street Journal and Fast Company were ranked as the most popular publications read by senior marketing professionals. Â

And by a large margin, MENG members respect Apple the most in terms of company and brand marketing.

Happiness & Dream Jobs:
Despite tough market conditions, senior marketing executives appear to be quite happy with their current job. Over 60% gave a seven or above overall rating on the job satisfaction scale.

When asked about their dream job, 44% of the respondents provided answers within the field of Marketing and over 13% of the members say they currently are in their dream job.

Anderson Analytics conducted the Top Marketing Trends survey among current MENG members between January 11 and February 8, 2010.

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 533 responses yield a confidence interval of +/-3.64%.

About MENG:
The Marketing Executives Networking Group (MENG) is the premiere international community of executive-level marketers who share their passion and expertise to ensure each memberâ€™s success.

This not-for-profit organization of nearly 2,000 members fosters career and personal success across virtually all industries and marketing specialties by providing networking opportunities and the ability to share knowledge and best practices.

Members must have reached at least the VP level in their organization. Eighty four percent of members have Fortune 500 experience and 70% have earned graduate degrees.

To learn more about MENG, post executive level marketing positions, or to access MENGâ€™s database of marketing executives, speakers and consultants,
visit www.MENGonline.com .

MENG can also be found on Twitter at www.Twitter.com/MENGonline . Â

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 Anderson Analytics' site www.AndersonAnalytics.com or blog www.TomHCAnderson.com .

Old Saybrook, CT â€“ March 2, 2010