

TOTAL MARKET

MEANT TO INSPIRE, RIGHT?

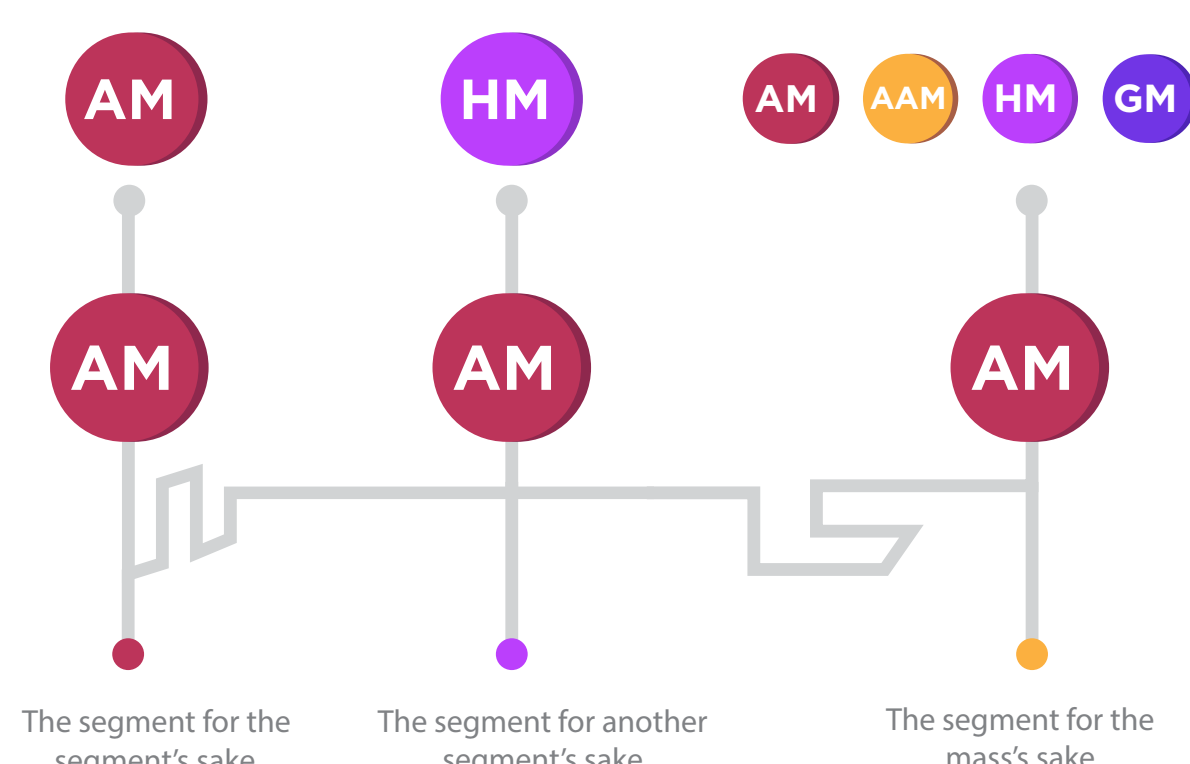
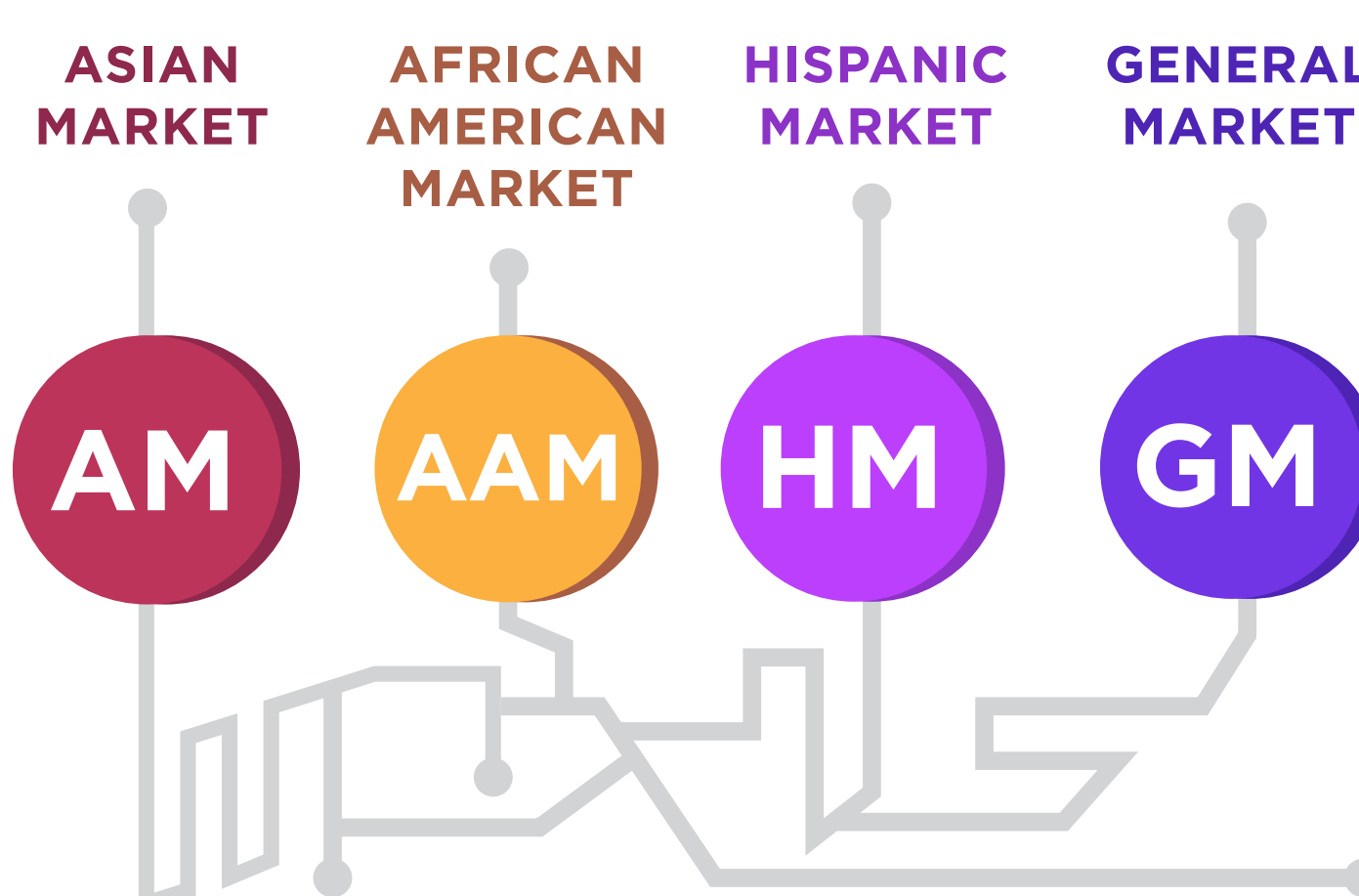
A Research-Based Consultancy Perspective

by AHZUL

Either because it may appear to have been motivated by cost savings at the expense of doing things well or because of the fear it may take the nuance out of marketing, many marketers have resisted subscribing to “total market.” The lack of traction is partly because, in some people’s minds, terms like “total market” (and “new mainstream”) bring into question the level of sophistication and depth that can be achieved if one chooses to aggregate marketing efforts. To some, it feels almost regressive.

A CIRCUITRY OF INSPIRATION

A way to think of “total market” is not so much as a way to lump consumers together and reduce them to what is common among them, but rather as a circuitry of different perspectives that can inspire action in any given segment.

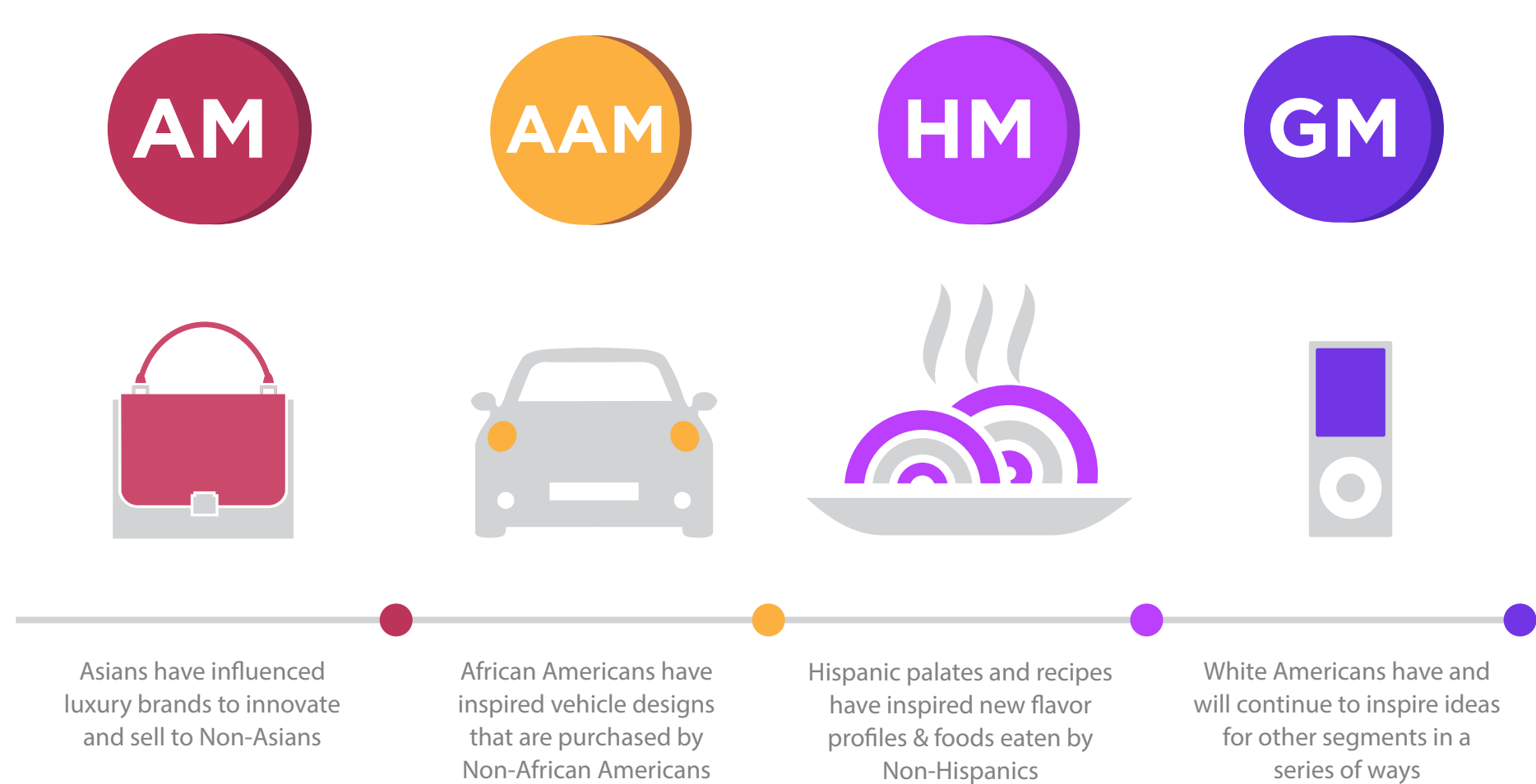


*Approach to the Segment

In the recent past (using the Hispanic market as an example), companies have tended to approach the segment as a silo and to draw insights that will inspire products, services, and messages -- for Hispanics only (or mostly). The same goes for General Market, African American, Asian, and other multicultural markets. And there are many benefits to this - at no time have consumer needs been better served than today thanks to the work done in the past decade.

However, there can potentially be an even larger opportunity if companies go beyond approaching the segment for the segment’s sake, and agree that inspiration can be found in one segment for another segment’s sake, or in that segment for the mass’s sake. Consider how Hispanic taste palates, recipes, and ingredients have and will continue to inspire food innovations that are eaten by Non-Hispanics; African Americans have inspired vehicle designs that are purchased by Non-African Americans; Asians have influenced luxury brands to innovate and sell to Non-Asians; and, of course, White Americans have and will continue to inspire ideas for other segments in a series of ways.

The notion that “total market” is about finding a common denominator so marketers and companies can engage all consumers in the same way has to be a misinterpretation. It is too vanilla to pass muster in today’s complex marketplace. Moreover, as “total market” gets further developed and adopted by companies, the hope is that it is seen as an opportunity to broaden the circuitry of inspiration as opposed to limiting it. Backed by expert insights, the goal has to be to add flavor and enrich the conversation instead of simplifying it. Although the jury is still out on what the outcome will be, this trend could be a great platform for truly renewed and inspired thinking - as well as a great motivator to reframe the way brands interact with consumers.



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AHZUL

For more information on this subject contact:

Miguel Gomez Winebrenner, Principal
miguel@ahzul.com
312.860.3191

Johana M. Gomez, Principal
johana@ahzul.com
312.330.0454