



The Marketplace Of Abundance *by Bob Manna & Matt Manna • 00544504(R05)*

"In today's Marketplace of Abundance there are more products, services, candidates and causes than people need, want or care to consider. But there is a solution!"

There was a time when customers purchased a new product for the explicit purpose of determining merit. Those days are gone. Customers no longer pay attention to products, services, candidates, or causes because they are new.

The effect of this change on product introductions is calamitous. Here's how Martin Lindström described it in his New York Times best selling book, Buyology.

"In 2005, corporations spent more than \$7.3 billion on market research in the United States alone. In 2007, that figure rose to \$12 billion. And that doesn't even include the additional expenses involved in marketing an actual product – the packaging and the displays, TV commercials, online banner ads, celebrity endorsements, and billboards – which carry a \$117 billion annual price tag in America alone. But if these strategies still work, then why do eight out of ten new product launches fail within the first three months?"

The answer to Lindström's question is abundance. A Marketplace Of Abundance exists today, and it requires appropriate strategies.

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Abundance means there are more meritorious products, services, candidates, and causes than people need, want, or care to consider. The reason abundance exists is because most new products, services, candidates, and causes are substantially similar versions of those which already exist. This trait is a direct result of the process we call replication.

Replication is a paint by numbers attempt to institutionalize success. It assumes success can be duplicated or extended by transferring the merit of an existing product into a new product.

Regrettably, pre-existing merit lacks the impact necessary to capture or shift attention from one product to another. From the public's perspective (and from your perspective too) there is no reason to shift attention to a new product, service, candidate, or cause that is substantially similar to one already in existence.

This is not to say merit doesn't count. Merit does count, and products without merit are that much less likely to succeed. But merit is not enough to persuade customers to try new products and neither (according to Lindström) is \$117 billion dollars worth of marketing.

One reason merit and money cannot stem an 80% failure rate is that a replicated product cannot be demonstrated to be the first of its kind. Therefore, promoting a replicated product is restricted to differentiation. Words and phrases like "better," "improved," "faster acting," "longer lasting," and "tastes better" are ubiquitous to this style of promotion.

Sadly, in The Marketplace Of Abundance there are more meritorious, substantially similar products, services, candidates, and causes than people need, want, or care to differentiate. This condition cannot be circumvented by adding to it. It makes one think that Albert Einstein had The Marketplace Of Abundance in mind when he famously defined insanity as, "Doing the same thing over and over again and expecting different results."

Data collection and analysis won't stop the insanity either. The purpose of data collection is to quantize behavior and present such as fact(s) suitable for analysis. The purpose of data analysis is to align (quantized behavior) facts in such a way as to reveal insight about future behavior.

It is true that properly aligned facts tend to interpret themselves. But it's equally true that *facts can only be properly aligned after the behavior they represent has occurred*. Put bluntly, behavior is as behavior does, not as it has done. If it was the other way round, if behavior could be determined before it occurred, there would be no innovation, no creativity, and no change! Of course change happens...

As we write this article Nokia & Blackberry (both data rich companies) are loosing marketshare to the iPhone at an alarming rate.

Netflix has just begun to recover market capitalization lost as a result of a "big data" driven decision to split their DVD rental business from their video streaming business.

And JC Penny has done away with both their Sales and their sales as a result of a newly installed data driven marketing program. (At least JC Penny's commercials have succeeded in elevating Ellen DeGeneres' celebrity.)

Expensive marketing campaigns and extensive data analysis cannot circumvent The Marketplace Of Abundance. To do so, replication must be replaced with the ability to comprehend the basic and invariable meaning of something before it becomes apparent to others. This requires the talents of an Unusual Mind.

George Ballas put his Unusual Mind to use when he came up with the Weed Eater. We did too when we created the Clear Vue mail sorter system.

Happily, Unusual Mind talent can be developed. That's good because it will become increasingly indispensable as ever more costly marketing methods and increased levels of data analyses continue to prove futile.



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<http://www.mannagroups.com/themarketplaceofabundance/>

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