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## "Ambition", "Speed", and "Customer Satisfaction" Keywords for Marketing in the 21st Century

Japan Marketing Association (JMA - President: Michio Torii) launched *Marketing Innovation 21* (MI21), a project that would explore 'Marketing in the twenty-first century.' In December 1999, JMA organized a project team (represented by Prof. Mitsuaki Shimaguchi, Keio Business School, Keio University Japan) with 15 Japanese marketing leaders from the industry and the academy. The project reflected one of the major concerns by Japanese marketers that the 'conventional marketing' began to lose its effectiveness in the face of the rapidly changing market environment in the late twentieth century.

The project team conducted a survey research about the now and future of marketing. The survey was sent to presidents, CEOs, senior executives of 2443 companies listed in the First and Second Division of Tokyo Stock Exchange (TSE) in August 2000. Senior executives themselves were requested to fill in the questionnaire. In total, 390 executives replied.

The analysis of data by the project group highlighted three keywords for 'marketing in the twenty-first century': '*ambition*', '*speed*', and '*customer satisfaction*'. '*Ambition*' refers to leadership, willingness and aggressiveness of CEOs. The word represented ambitious companies were more profitable by seriously tackling more of long term business issues, such as investment in research & development and employee education, with CEOs' strong leadership to realize their visions. '*Speed*,' for most respondents, was regarded as an indispensable condition for ensuring competitive edges. CEOs thought they should make decisions swiftly. Most executives pointed out '*ensuring the competitive edges*' or '*achievement of high customer satisfaction*' as a primary role of marketing. The analysis also showed highly profitable companies tended to put more emphasis on '*customer satisfaction*' than any other items.

These analyses concluded 'marketing' would become greatly different in the twenty-first century, compared with in the twenty century. In the conventional marketing undertakings, companies used plenty of time in developing careful plans, obtained the internal consensus, and implemented sales operations. Its main goal was to expand market shares. The project team predicted that marketing in the new century should represent a 'process of swiftly planning and implementing ambitious policies, to win customer satisfaction as the

main goal of business.'

Japan Marketing Association summarized these analyses in a report: 'Marketing Innovation in the 21st Century.' The report will be circulated to the marketing community, discussed at a symposium, and be published.

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#### MEMBERS OF "MARKETING INNOVATION 21" PROJECT TEAM

Prof. Mitsuaki Shimaguchi, Keio Business School, Keio University, Japan  
Prof. Junzo Ishii, Kobe University, Japan  
Prof. Yukihiro Uehara, Meiji Gakuin University, Japan  
Prof. Naoto Onzo, Waseda University, Japan  
Prof. Hotaka Katahira, Tokyo University, Japan  
Prof. Hiroataka Takeuchi, Hitotsubashi Business School, Hitotsubashi University, Japan  
Mr. Shigehiro Aoyama, Suntory Limited  
Mr. Shunsuke Amiya, NTT Communications Co., Ltd.  
Mr. Kazunari Uchida, Boston Consulting Group Limited.  
Mr. Etsushi Umeda, Ajinomoto Pharma Co., Ltd.  
Mr. Keiichi Okamoto, Dentsu Inc.  
Mr. Mitsuo Kondo, Research & Development, Inc.  
Mr. Hiroshi Sadamori, NEC Corporation  
Mr. Yuzuru Haga, Japan Broadcasting Corporation  
Mr. Shungo Hiromura, Toppan Printing Co., Ltd.