

What does the market want?

Step 3 of the Vista Brand Roadmap provides executive leadership with a view of their brand from the perspective of the market, their customers, partners, and vendors. Step 4 takes another step into the marketplace to determine what the brand should do now and for the next several years in order to win its market space, scale the company, and create a successful brand. This step is driven by the simple question, “What does the market want?”

To answer this question, we approach the marketplace much like a great military leader would approach a battlefield: from the highest possible perspective. The higher you are, the more strategically you can see, and determine your long term course of action. This high level view stands on two pillars of research:

- Who are the winners and the losers in the space?
- What are the voices of the industry predicting?

Winners & Losers

First, we identify who the winners and the losers are in the market space. In other words, who are the leaders and the laggards in the space? Doing so requires a thorough investigation into the market landscape. Once identified, we simplify what it is that those companies are doing well and doing poorly, and provide structure to the reasons behind their success or failure. The reasons for success become clear, and become understood by leadership to be industry best practices. These are the things that brand leadership should be doing intentionally.

A good, albeit oversimplified, analogy of this approach would be a high level look at the 32 teams in the NFL. First, we would identify the top 5 offenses and defenses in the league, and then the bottom 5 offenses and defenses. Then we would isolate the “best practices” common to all the best teams and the biggest weaknesses or poor execution habits of the worst teams. In order to improve any organization, including an NFL team, it would then be appropriate to systematically and intentionally implement the best practices and eliminate the bad habits.

What does the future look like?

Once the best operational practices for the market space have been identified and agreed upon by leadership, we turn our focus to the industry’s intellectual capital: thought leaders, futurists talking about trends, Wall Street analysts covering the trends, and research reports that identify the future segmentation and direction of the marketplace. This part of Step 4 requires a lot of hunting and gathering information.

After gathering all the pertinent data, we view the marketplace from 100,000 feet to get that military point of view. It was at this stage with Greenway Health that we found a trend that completely changed the focus of Greenway’s marketing. Only through this detailed level of research did we discover that the size of the average physician’s office had increased from 10

physicians to more than 40 physicians, and the trend was continuing. The small doctor's offices that Greenway had cut its teeth on were becoming (and have now become) a thing of the past.

Only through this external view of the marketplace can brand leadership see outside their own offices. A brutal example of missing such a view is found at Kodak, who invented the digital camera in 1975. Because Kodak did not look outside itself and ask the question, "What does the market want?", they did not see the opportunity they had the potential to own, and in fact suppressed digital photography technology until it was too late. Kodak declared bankruptcy in 2012, and has not recovered, despite its leadership in the photography business for more than 100 years.

Brand leaders must view the marketplace from the highest vantage point possible, unattached to how things have always been done within their own brand. Only then can courageous leaders see and move on a new path that would otherwise never be visible.