

Procter & Google? The marketing academy of tomorrow takes shape

By Lindsay Trout, Kristi Maynor and Sarah Van Dyck



For a generation, Procter & Gamble has been more than an icon of consumer packaged goods—it's been the West Point of marketing, producing hundreds of CMOs across a range of industries. But with so many industries in a state of flux, it makes sense to ask, "Who will be the new P&G?" Which of the new generation of Silicon Valley giants will end up producing the marketing leaders of tomorrow?



Answering that question requires delving into how marketing has changed in the digital age. In an earlier time, marketing centered on branding—everything followed from, and was in support of, the brand. And when it comes to brand marketing, P&G is still the standard bearer. And that shouldn't be surprising.



Brand marketing is based on stories and the emotions they create—things that transcend technology and defy digital disruption. So it is that since 2000, the number of billion-dollar brands under P&G's roof has jumped from 10 to 22. All the changes that have taken place since the dawn of the dot-com era have failed to dent P&G's dominance in this realm.

But if P&G remains the king of branding, in today's world, branding is no longer enough. After all, Amazon, Facebook and Google may have brands, but their success can hardly be attributed to brand marketing. Instead, they accelerated growth by writing the performance marketing playbook for the digital world that leverages terabytes of data and network-effect hacks like having users upload their contact lists. Executives with these companies on their CVs understand these strategies as intuitively as marketers coming out of P&G know how to build customer loyalty that spans generations. But as successful as performance marketers have been, they have mastered only part of the customer equation. Just because they have our traffic doesn't mean they have our love.

That's why we think that while P&G will continue to be the ultimate brand academy, the best overall marketing training will come from combining a stint in Cincinnati with time in Silicon Valley—what we call "Procter & Google." No matter what industry an organization is in, it will almost certainly need some mix of brand and performance marketing to attract, activate and retain customers. Marketing leaders who have learned from the best in both domains will be uniquely positioned to deliver solutions that draw from marketing's expanding toolbox.

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