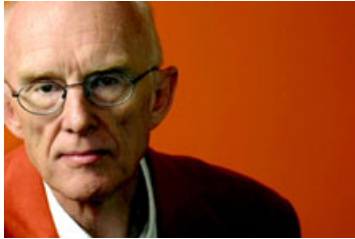


Course to position marketers to respond to shift in consumer behaviour

Issued by [UCT Graduate School of Business](#)

8 Oct 2010

If Marketing 1.0 was product centric and Marketing 2.0 was customer centric, Marketing 3.0 is value and meaning centric - this has created huge skills gap amongst marketers. A paradigm shift is required to get to grips with a new, more conscious consumer and to design strategies for success.



This is according to Gordon Cook, programme director of the Strategic Marketing for Thinkers course at the UCT Graduate School of Business (UCT GSB) this November, and School Navigator at Vega The Brand Communications School.

Cook points out that numerous studies and a seminal new book entitled Marketing 3.0, reveal a major shift in consumer behaviour that is shaking the practice of marketing to the foundations.

"The challenge for marketers is the rapid shift to this new paradigm, and this has created a major skills gap. There is a sense of apprehension and a lack of comprehension, not just on a technological level but on a generational one too. The good news is that there is always an opportunity to learn. It is essential for marketers to make this shift; the change in the way that consumers think and act is like a tsunami wave that is going to keep rolling in," explained Cook.

Cook's course, offered by the Executive Education Unit at the UCT GSB from 8-10 November, is geared to enable marketers to make the important paradigm shift. The course offers a hands-on investigation of the components and processes of competitive and sustainable strategy development. Current approaches to strategic marketing will be debated and cases from various industries explored; marketers will also develop the ability to be effective strategists and leaders.

A recent study from Ogilvy & Mather in the US is one of the global reports to identify new consumer priorities - with quality of life and peace of mind at the top - and a focus on living life in a more sustainable way from both an environmental and financial point of view.

This is confirmed by a recent report by global research agency Millward Brown, which points out that the global recession is just one of many events that have undermined people's sense of security in the past decade.

"Terrorism, political instability, global warming, and the degradation of the environment were all looming large as concerns even before financial markets and the government organisations meant to oversee them began to fail. As a result, a mood of mistrust and anxiety developed among many people around the world, and that mood sparked a re-examination of priorities and values," said Benoît Tranzer, Managing Director at Millward Brown France.

He points to the trend of "mindful consumption" - people are no longer finding joy in excessive consumption. "Mindful consumption is demonstrated by consumers buying fewer products and fewer brands, and being more considered in their choices. In general, people are relying less on brands for gratification or status, and are now factoring other values into their choices. I expect mindful consumption to eventually affect all global markets," said Tranzer.

Cook said that this new "mindful consumer" is also connected - and sceptical. "The result is that companies are being challenged globally to change the way they conduct their business - the triple bottom line has become a core priority and the shift is happening to more socially and environmentally relevant business. New technology has changed the game and created exciting possibilities, but only if the right strategies are employed. In a digital era with social networking, with citizen journalism and the instant tweet, systems thinking is on the rise - a growing awareness that everything is interconnected,"

said Cook.

"If we don't take that opportunity we will lose touch, and lose out. For those who can make the paradigm shift there is a huge opportunity to keep the finger on the pulse. In South Africa one has only to look at the mobile phone as the killer application with which to accomplish this. And these possibilities extend beyond the business world - the same possibilities to connect exist for the public sector, enabling it to connect with citizens and understand what is happening on the ground," he added.

For details on the UCT GSB course in November sms "marketing" and your email address to 31497, call (021) 406 1268 or email mario.pearce@gsb.uct.ac.za.

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