

Ensure Emerging Trends and Technologies Advance Your Marketing Strategy

Richard Fouts

Vice President, Gartner Research
Gartner for Marketing Leaders

Jackie Fenn

Vice President and Gartner Fellow
Gartner Research

Lead Author



Richard Fouts

Vice President, Gartner Research
Gartner for Marketing Leaders

Richard Fouts guides digital marketers on best practices for evaluating and deploying emerging digital marketing techniques to ensure they make fully informed decisions about their marketing investments. With extensive experience in brand management and marketing communications, he understands the digital techniques that marketers are using to communicate, differentiate brands and improve digital customer experiences.

Top 5 Issues That I Help Clients Address:

- How should marketers evaluate the business potential of a new digital trend or technique?
- How are marketers implementing emerging digital trends and techniques for business advantage?
- What are the digital trends and techniques on the horizon that might change or disrupt current marketing practices?
- How is technology changing the art of the story, particularly digital storytelling?
- How does digital marketing impact the way companies acquire and retain customers?

Additional Analysts



Jennifer S. Beck

Vice President, Distinguished Analyst
and Gartner Fellow
Gartner Research
Gartner for Marketing Leaders



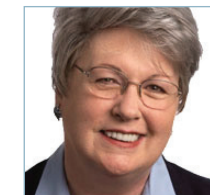
Michael McGuire

Vice President
Gartner Research
Gartner for Marketing Leaders



Andrew Frank

Vice President
Gartner Research
Gartner for Marketing Leaders



Laura McLellan

Vice President
Gartner Research
Gartner for Marketing Leaders



Bill Gassman

Director
Gartner Research
Gartner for Marketing Leaders



Adam Sarner

Director
Gartner Research
Gartner for Marketing Leaders



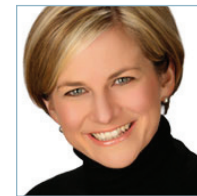
Yvonne Genovese

Managing Vice President
Gartner Research
Gartner for Marketing Leaders



Jake Sorofman

Director
Gartner Research
Gartner for Marketing Leaders



Julie Hopkins

Director
Gartner Research
Gartner for Marketing Leaders



Allen Weiner

Vice President
Gartner Research
Gartner for Marketing Leaders

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Analyst(s): Jackie Fenn, Richard Fouts

Digital marketers can go off track if they adopt emerging technologies and trends that are overhyped or are simply some executive's pet project. Use our six-step process to make sure the trends and technologies you adopt are a rational extension of your marketing goals.

Analysis

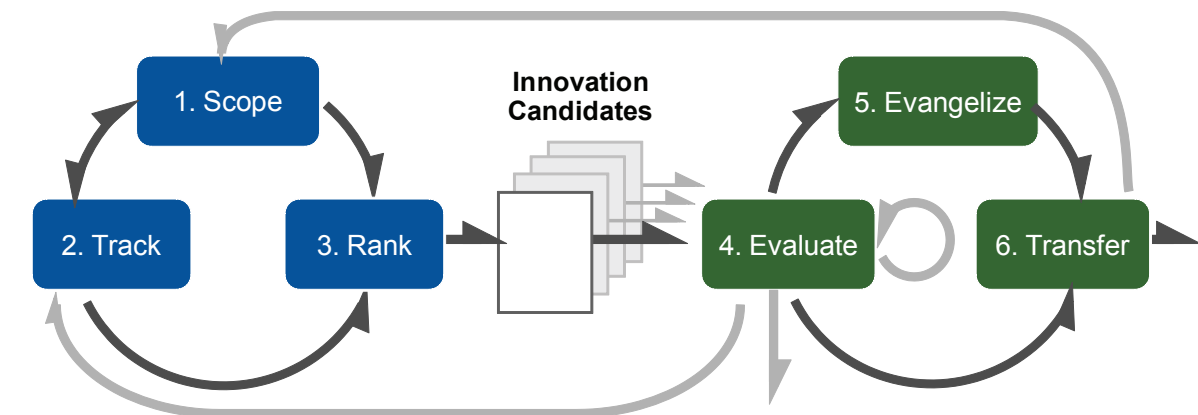
Early adoption of emerging trends and technologies gives digital marketers a competitive edge if they are strategically selected (versus a process driven by market hype or personal preferences). Strategic selection requires an ongoing, underlying process for evaluating trends and technologies that will help you:

- Identify the best opportunities
- Prioritize technologies by business value
- Coordinate efforts around emerging technologies across the organization
- Manage and contain the risk of new technologies

To evaluate emerging technologies:

- Know your risk tolerance
- Include six steps in your process (see Figure 1)
- Create a recursive process

Figure 1. Six-Step Process for Evaluating Emerging Technologies



Source: Gartner (August 2012)

Know Your Risk Tolerance

By definition, emerging trends and technologies have not yet matured — they have penetrated less than 20% of their addressable market — hence, they pose higher risk. Therefore, an evaluation process should align with your company's risk tolerance. The level of tolerance often reflects the business value senior executives assign to a trend or technology or the company's industry. We distinguish three types of risk tolerance:

- *Type A* companies deliberately adopt high-risk trends and technologies to reap the rewards of being there first. Type A companies also understand risk has a potential downside, hence they've developed a culture and practices that accommodate both the upside and downside of risk.
- *Type B* companies adopt a more moderate approach to emerging trends and technologies.
- *Type C* companies are cautious about adopting anything new. They are neither willing nor prepared to handle high levels of risk.

Delivering a Type A trend or technology into a Type C company rarely succeeds. Moreover, marketing departments often have higher risk tolerances than the larger organization.

Include Six Steps in Your Process

Step 1: Scope. Identify your purpose, such as brand equity, market share, customer acquisition, loyalty or retention. Determine both your company's and your unit's risk tolerance (are you Type A, B or C?). Make sure they are aligned.

Step 2: Track. Research relevant trends and technologies. Assess the trends or technology's maturation, and identify potential marketing use cases and champions for the trend or technology.

Step 3: Rank. Rank the trends and technologies you've researched by business value. Which ones have the highest probability of delivering high return within acceptable levels of risk? Ranking multiple scenarios by business value informs other decisions such as resource allocation.

Step 4: Evaluate. Investigate each of the top-ranked candidates more deeply to determine whether to move forward with techniques, such as:

- Hands-on investigations
- Prototyping
- Piloting

Step 5: Evangelize. Educate the people who will influence the successful adoption of the technology. Show them the technology's marketing impact. Involve them in the evaluation process so that you gain critical cooperation from them in the deployment phase.

Step 6: Transfer. Transfer responsibility for the new technology to the department or project that will take it to full-scale deployment. The transfer should include knowledge (for example, teaching people how to use a development tool) and people — that is, having knowledgeable staff work alongside those who must learn the skills required to deploy the technology.

Create a Recursive Process

The arrows in Figure 1 show the way this process should work. It's not strictly a linear process — the result of one step may be to send the technology back to an earlier step. And the premises of the six steps will change at different rates.

Scope will likely be stable for a year or longer. *Scope* will change due to:

- Major new business initiatives
- Actions by regulators or industry trade associations
- A strategic planning exercise
- A disruptive technology that enables a new business model
- Moves by competitors, partners or alliances

Track should be a proactive, continuous activity (although many companies conduct a periodic, usually annual, technology scan). A technology found to be disruptive enough may lead the marketing organization to change the scope.

Rank is typically brief. Changes in scope will affect the way technologies are ranked.

Evaluate has four possible decision outcomes:

- Proceed to evangelize and transfer
- Re-evaluate

- Return to track
- Drop the technology

Evangelize and *transfer* need to begin before *evaluate* ends, and therefore overlap in time with that step.

Transfer may also result in a change of scope as the newly deployed technology solves a strategic problem and the marketing department can turn to others.

What to Do Next

- Make emerging adoption of trends and technologies someone's job to guarantee that the evaluation process will be continual (versus something people do occasionally when they have time).
- Devote time to building relationships with the people and departments that need your help deploying emerging trends and technologies.
- Make priorities explicit by using visual representations such as a Hype Cycle, radar screen or priority matrix. A graphic will help you justify investment decisions and reduce bias toward someone's pet technology.
- Plan the route to deployment. Before putting a lot of effort into evaluating a trend or technology, secure a champion who can drive the project forward if the technology is approved.

Recommended Reading

Some documents may not be available as part of your current Gartner subscription.

"Driving the STREET Process for Emerging Technology and Innovation Adoption"

"Technology Trends That Matter"

"A Maturity Model for Innovation Management"

Regional Headquarters

Corporate Headquarters

56 Top Gallant Road
Stamford, CT 06902-7700
USA
+1 203 964 0096

Japan Headquarters

Gartner Japan Ltd.
Atago Green Hills MORI Tower 5F
2-5-1 Atago, Minato-ku
Tokyo 105-6205
JAPAN
+ 81 3 6430 1800

European Headquarters

Tamesis
The Glanty
Egham
Surrey, TW20 9AW
UNITED KINGDOM
+44 1784 431611

Latin America Headquarters

Gartner do Brazil
Av. das Nações Unidas, 12551
9° andar—World Trade Center
04578-903—São Paulo SP
BRAZIL
+55 11 3443 1509

Asia/Pacific Headquarters

Gartner Australasia Pty. Ltd.
Level 9, 141 Walker Street
North Sydney
New South Wales 2060
AUSTRALIA
+61 2 9459 4600

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Why Gartner?

Gartner helps companies improve their business results through the use of technology. Our independent research and advice is trusted by business and technology leaders in 13,000 organizations around the world.

Our experienced research analysts talk to marketers every day — from those just entering the digital realm to the innovation trailblazers. These interactions capture real challenges, best practices and what is critical for success.

Gartner provides marketers with the research, data, tools and expert advice to rapidly deploy, optimize and measure digital technologies and coordinate diverse marketing programs into a strategy that drives results.

GARTNER HEADQUARTERS

Corporate Headquarters

56 Top Gallant Road
Stamford, CT 06902-7700
USA
+1 203 964 0096

Europe Headquarters

Tamesis
The Glanty
Egham
Surrey, TW20 9AW
UNITED KINGDOM
+44 1784 431611

Asia/Pacific Headquarters

Gartner Australasia Pty. Ltd.
Level 9, 141 Walker Street
North Sydney
New South Wales 2060
AUSTRALIA
+61 2 9459 4600

Japan Headquarters

Gartner Japan, Ltd.
Atago Green Hills MORI Tower,
5F
2-5-1 Atago, Minato-ku
Tokyo 105-6205,
JAPAN
+81 3 6430 1800

Latin America Headquarters

Gartner do Brasil
Av. Das Nações Unidas 12.551,
25º andar
World Trade Center, Brooklin
Novo
São Paulo 04573-903
BRAZIL
+ 55 11 3043 7544

