

# Pros and cons of marketing

**ENGAGE WITH** Want to start a career in marketing? V Pradeep Kumar enumerates the challenges and opportunities involved in it.

There is a renewed interest amongst youngsters, seeking my career advice to explore a marketing career. On probing, many of them expressed an opinion that marketing offered a pot of gold, but had absolutely no idea of finding this pot of gold.

Importantly, is there really a pot of gold in marketing? If there is indeed a pot of gold, how should one discover it?

Any successful professional will tell you that Marketing offers not just a pot of gold, but more importantly, a rewarding career too. The questions are; what constitutes a marketing career and what are the challenges and opportunities?

## Marketing careers

From marketing perspective, all businesses can be classified as below;

- **FMCG products:** Fast moving consumer products of daily consumption (soaps & detergents, toothpaste, cosmetics, food products etc.)
- **High value products:** Refrigerators, microwaves, water heaters, A/C, TV, computers, laptops, phones, motor vehicles, etc.
- **Industrial products:** Raw materials, semi processed and finished products (metals, chemicals, papers, packaging, etc.)
- **Services:** Airlines, hospitality, healthcare, mobile & cable services, banking & financial services, retailing, etc.

## Challenges and solutions

Marketing executives work on clear objectives of business development, handling a group of existing and potential customers and reporting to a senior manager.

- **Marketing budgets and targets:** All professional businesses run on the principles and goals governed by their 'vision and mission' statements, which define 'what to do' and 'how to do'. From these broad goals, businesses determine their long-term and short-term goals. These goals lead to targets for products, regions, branches, and individual marketing territories. Businesses rely on data and analysis of following factors while determining territory targets.

- Market potential for the product / service
- Current and projected growth
- Current market share and desired market share
- Advertising and promotional plans
- External and competitive factors
- Potential of marketing executive

The key question is if targets are scientifically decided and are achievable, then why do many marketing executives struggle? Why

is there a wrong perception that marketing careers are of high pressure?

The reasons are many. In general, marketing executives suffer from what is known as a 'burnout'. Few years into the profession, the quality of planning, preparation and efforts reduces leading to sales pressures. Sales pressures are therefore, a consequence of poor planning and inadequate efforts, and not a characteristic of marketing careers.

A marketing executive, who is strong in planning and focused on career growth, can keep achieving his targets consistently and find his way up the ladder. By middle of their career, most marketing professionals get into middle management and reach a highly productive phase known as the 'golden years'.

■ **Competition:** Many marketing executives also suffer from competition phobia, reacting in panic to new product launches, product improvements, price and promotional changes. They often fail to recognize the strategic and tactical initiatives and react in panic, raising false alarms. Marketing executives should be proactive and analytical, sending market information, assessment and recommendations to marketing and product heads, to devise a counter strategy.

There are positive benefits of competition to the society, bringing in the best of products at the most competitive prices. For professionals in the industry, competition is an opportunity to learn and sharpen marketing skills.

■ **Sales & distribution channels:** The challenges in sales and distribution could be many like multiple distribution channels such as modern trade, general trade, institutional business and E-commerce exist

for most businesses. Further, marketing mix requirements related to product, price and promotion that are specific and need customization to specific channels. Managing these channels to work in synergy is indeed a challenge.

The profile of distributors needs to match with the profiles of channels they represent. Getting the right distributors on a mutually win-win philosophy and sustaining such a relation is a key factor.

■ **Supply chain management:** For multi-product business, managing the right quantity of stocks at retail, wholesale and distributor levels is a challenge demanding close coordination with channel partners and personnel within the organization.

■ **Quality of personal life:** Marketing jobs are customer oriented, and hence offer freedom to plan the day. Marketing is result oriented, requiring professionals to work longer, especially in the early stages of career.

Therefore, Marketing professionals should motivate and garner support at home, to enjoy a high quality of personal life, for their family and themselves.

Thus, by managing these challenges, you can look forward to a highly successful professional and personal life, compared to other careers.

Businesses have intense training programs, for graduate recruits to make them understand the selling process and equip them to handle the challenges. A Management or Marketing degree is not mandatory for entry-level jobs, but will be helpful for advancing in the career.

## Array of opportunities

The best aspects about a marketing career are money, career growth, and personality

development.

■ **Money:** HR and marketing experts are unanimous in their view that money is one of the key employee motivators, apart from recognition and growth. Therefore, marketing managers design innovative schemes to ensure targets are achieved. Money is still central, but non-monetary schemes, which bring in recognition and improve self-esteem, are equally common.

Marketing professionals often don't use their salaries! Though surprising, this is true. Because, the ratio of fixed and variable component (incentives) of salaries can be so attractive, that marketing professionals can live on allowances and incentives, saving the salaries and build a solid financial foundation.

## ■ Career growth and development:

The large number of positions and a long hierarchy enable quick promotions and career growth. A marketing executive, who is a good performer, can expect promotions frequently, and can reach middle management in about 5-10 years.

Therefore, it's no surprise that majority of CEOs come from marketing background, which is a testimony to unlimited growth opportunities.

■ **Personality development:** A key benefit of marketing career is that you sharpen your communication skills and groom your personality well. The experience of dealing with the challenges of business makes you wiser, capable of dealing with the challenges of life too.

Globalization has made the world a flat and level playing field, which has led to increased competition. Marketing with a top of the mind recall is essential for even the best of brands, which is the most vital task in a business. Further, marketing is also fun and enjoyable, and hence a popular career choice for graduates.

If you are a youngster at the edge of your academic life, sharpen your communication skills and groom your personality to march ahead with confidence in a marketing career. Get cracking your pot of gold to realize your dreams as well as your family and build a rewarding career.

## Marketing career: benefits for life

- Get highly connected and become resourceful
- Get more freedom, and recognized for your contributions
- Enjoy a vibrant, exciting professional life
- Progress quickly, unlike other careers
- Make more money and become financially sound
- Understand problem solving and deal with the vagaries of life, with ease

*(The writer is a management and career consultant.)*

