



Is it Time for Best-Practice Sharing?

Yes, Now More Than Ever.

In a troubled economy, global marketers must leverage winning ideas wherever they come from.

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Best practice sharing. Knowledge management. These terms inspire no one. They are areas easily put into the "important not urgent" category that basically means that nothing meaningful will ever happen with them. Surely in these challenging economic times a marketer has more relevant priorities to focus on?

Actually, if there was ever a time where one would want to make sure that they are leveraging the strongest, most effective ideas that already exist within their organization – ideas already effectively "paid for" – it is now. This is a time when there is more and more pressure to ensure that marketers can maximize a return on their marketing investments. It's a time when one market's success in activating the global strategy in store, or another's in launching a line extension simply must be shared so other markets can leverage, avoiding additional marketing research spend, time spent reinventing, or even avoiding failures that the company can't afford.

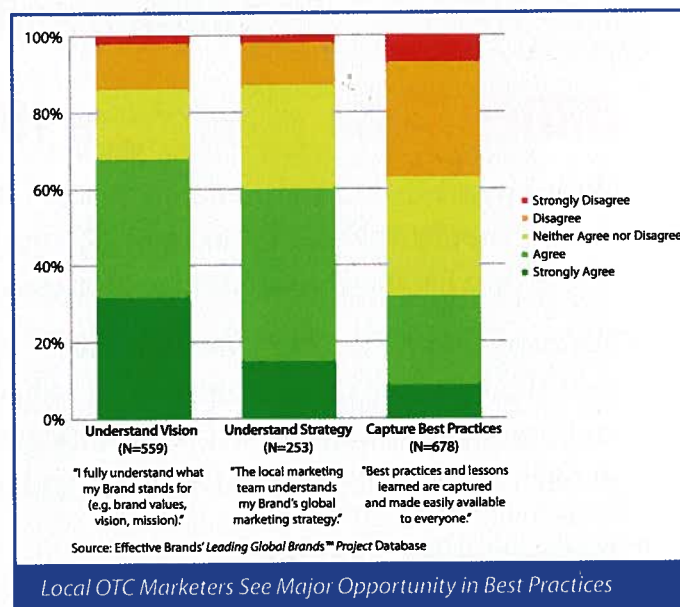
Marketers around the world clearly agree that this is needed. In fact, our database of OTC companies shows that local markets consistently identify leveraging global best practices as a major opportunity.

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To successfully leverage winning ideas globally, there needs to be discipline of each of the four key stages:



Collect The challenge in collecting information is that local markets (i.e., where the ideas exist), are hungry for ideas, but generally are not willing to put the time in to share their ideas with others. In fact the ideas generally exist where the best marketers are,



so nobody wants to divert their attention. The solution is often to keep the burden low. Ask the key local contact to send existing data/presentations (they have surely bragged about the success before), then ask them only to be interviewed and later confirm the facts before their winning idea is shared.

Synthesize There is a time commitment required here to prioritize ideas to be shared and to make sure it is clear how other markets should leverage the ideas. This should be done by a central resource, most likely from within the global team.

Distribute Marketers at OTC companies and beyond often spend inordi-

nate amounts of time in developing a portal where information can be shared. This is typically a great resource for a few "heavy users", but it is ineffective in getting the word out broadly, as its passivity requires local marketers to hunt for information that could be helpful. A repository has some benefit if it is kept up to date. E-mailed newsletters will reach a broader audience, however, like information on a portal, its passive nature means that it alone is not enough to create action.

Drive!

This is the step that can result in real action being taken, however, it is the stage least often effectively executed. A local marketer who is genuinely open to a new idea might see potential in something they read in an e-mail or see on the portal, however, with so many more immediate distractions the idea is easily put aside and never considered again. These ideas must be brought to life in a live meeting, where marketers can be challenged

on whether they can, and will, find a way to leverage them. These meetings can become big events, executed as a fair where ideas are presented, or kept simpler, finding time on existing agendas.

Keeping it simple may be the best way to get started on leveraging best practices in general. Identify the potential winning ideas or learning that can be leveraged. Include a half hour on the agenda for existing regional meetings to simply list them along with a contact for each. Two colleagues with global scope can quickly identify three ideas from the regions that have the strongest potential to be leveraged globally. For each of these ideas, have a resource interview the appropriate contact, put together a simple deck that outlines what the learning was, but also emphasizes how to leverage it in other markets. Use portals and/or e-mail to get these decks out to markets quickly, but critically come back to the markets in a live meeting to make sure they really

understand how to leverage and are challenged to do so; even asked to commit.

There will always be resistance to ideas that were "not invented here," wherever "here" is. The reality today, however, is that resources are limited everywhere, while pressure for results is growing. Markets are much more open to anything that will work. Keep it simple and make it clear you have answers. It may well be the area that markets can most readily identify where global marketing added value at the end of 2009. <<

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