Marketo CEO - Customer Education Single Biggest Growth Limiter (Oct 15)

Posted by Bill Cushard on Oct 26, 2015

In a recent post on <u>diginomica</u>, Marketo CEO, <u>Phil Fernandez</u>, was quoted as saying, "I believe the single biggest growth limiter for our market at large, in fact, is <u>customer education</u>." A bold statement, indeed, when one considers growth limiters could be anything from competition, product maturity, an effective salesforce, the economy, and customers entrenched in old ways of operation, to name only a few.

Fernandez goes on to say that the marketing automation space is "still a market that is in the learning and skill-building phase." As a marketing professional learning new skills, I agree first hand that the marketing automation space is on the learning and skill-building phase. But I find it incongruent that the response to improving customer education is to build up Marketo's salesforce capability through improved sales enablement practices.

Why?

Because people generally do not turn to sales people as a means for learning new skills.

In fact, according to the Corporate Executive Board, 60% of a buyer's decision is made before they even speak with your sales team. People are learning about a product or technology before they ever begin communicating with a company salesforce.

So, if customer education is the biggest limiter to growth and prospects are learning about a product or technology long before they starting talking to a vendor, then software companies need to design training programs and make them available to anyone who chooses to look for them, especially non-customers. As an example, Marketo has an enormous opportunity to be the go-to source for learning marketing automation skills. Search for "Marketing Automation Training" on Google and see what comes up. You do not find many choices to sign up for training, if any.

Why not?

I challenge you to search Google for "your product/technology training" and see what comes up. Maybe your competitors come up. Maybe nothing comes up and you remain beyond the view of potential customers who are searching for what you have.

Enterprise software companies must make training discoverable to the target market so people find it when they are looking to learn new skills. Your training can help people learn new skills and build trust, so that when it comes time to purchase a product, these people will think of you first. And when they do, they will have many of the skills necessary to get the most out of your software and become long term customers, which is especially important in a cloud, SaaS world where profitability takes three to four years to occur.

My parting question is this? What are you doing to educate prospects and customers on the skills they need to get the most out of your product or technology? If you don't help your prospects and customers be better at their jobs, someone else will.

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