



An exclusive interview with Professor Philip Kotler

“Produce and Market Your Product with the Triple Bottom Line in Mind: People, Planet, and Profits”

Interviewer: Khalid Hasan Ph.D.

Philip Kotler – An emblematic name in modern marketing! He doesn't need introduction, yet we feel pride to reprise that not only he authored over 55 books and many articles, he is the S.C. Johnson & Son

Distinguished Professor of International Marketing at the Kellogg School of Management at Northwestern University, been consultant to many big corporate giants but an eminent and most sought speaker in today's competitive era. He has enlightened the way to create a better world through marketing for generations to come. It will take another century or more to witness another Kotler, an all time Marketing Guru!

Kotler was the first recipient of American Marketing Association's Distinguished Marketing Educator Award, Sales and Marketing Executives International Marketer of the Year Award, and Distinguished Educator Award from The Academy of Marketing Science. He was also voted the first Leader in Marketing Thought by the American Marketing Association which described him as “the most influential marketer of all time.” He was named as The Founder of Modern Marketing Management in the Handbook of Management Thinking. Professor Kotler was ranked the fourth most Influential Business Writers/ Management Gurus, following Peter Drucker, Bill Gates, and Jack Welch, in a survey of 1,000 executives from 25 countries (Financial Times November 18, 2005).

You are called “Father of Modern Marketing”. Would you please tell us why you are called so?

Philip Kotler: As a discipline, Marketing is over 100 years old. Textbooks on marketing appeared in the first decade of the 1900s. The books had good content describing markets, advertising, sales force, retailers, wholesalers, agents and other players. Most books described these areas and some included prescriptions on how a salesman should make sales calls, how an ad should work, etc.

I wrote the first edition of *Marketing Management* in 1967. It differed from previous textbooks by being based on economic theory, organizational theory, psychological theory, and mathematical analysis. This suggested to adopters that marketing was getting to be a science as well as an art. The book was very successful and is now in its 15th edition. Two other offspring books, *Principles of Marketing* and *Marketing-An Introduction*, are in the 16th and 12th editions now. I guess this means that more marketers have been educated on my books than on any other marketing books. Note that I am not called and I should not be called the “Father of Marketing.” But if others want to call me the “Father of *Modern Marketing*,” I won’t object.

With over 50 year of experience in the field, what do you see as the biggest challenges for marketers today?

Philip Kotler: The biggest challenge is to learn how to gather huge and rich data about your customers and how to use digital marketing tools to reach them. One-way broadcast ads that dominated in the age of mass media marketing are no longer sufficient. Consumers know much more about companies, products, and brands than any company can tell them in a 30 second ad. Companies need to understand each target buyer or buying group and use tell their message in a storytelling way. Companies also need to develop and send relevant content that will be interesting to their differing customers, even though they are not asking for a sale.

What I am saying is that a 1970 marketer should not head your marketing department.

I just coauthored *Social Media Marketing: A Practitioner’s Guide* that shortly will be published by Amazon. It will help today’s marketers meet the new challenges in the marketplace.

You are the Guru of all gurus in the marketing world. If I ask you what are your Top 3 rules of success, which 3 rules are at your top-of-mind?

Philip Kotler:

Rule 1. Times are changing and you need to change at the same rate or faster if you want to succeed.

Rule 2. Focus always on the customer’s needs, interests, and desires with the objective of creating real value for the customer.

Rule 3. Produce and market your product with the triple bottom line in mind: people, planet, and profits.

I was at the 2015 and 2016 global summits in Japan organized by World Marketing Summit Group where you emphasized the role of CMOs for every company. Why do you think so? What does the future hold for the CMO?

Philip Kotler: The role of the Chief Marketing Officer (CMO) is to function as the senior person who focuses the company’s attention on its customers. Otherwise the company will only be focusing on production (Chief Manufacturing Officer) or on products (Chief Product Officer) or on money (Chief Financial Officer) or on employees (Chief Human Resources Officer). In that customer-driven role, the CMO will bring together everything that the other officers need to know about customers. If a company only has advertising experts, sales people, and market researchers, but no CMO, the customer point of view would be lost.

What do you think about South Asia, especially Bangladesh? (South Asia stands out as one of the fastest-growing region in the world. According to the World Bank's forecast, economic growth may accelerate from 7.1 percent in 2016 to 7.3 percent in 2017. More specifically, Bangladesh is one of the leading economies in South Asia and its GDP is growing by around 7 percent a year, as fast as China's. With a booming ready-made garment industry, which now ranks second only to China's in exports, and earning remittance from around 10 million overseas workers, Bangladesh is shining.)

Philip Kotler: I had the pleasure of bringing the first *World Marketing Summit* to Bangladesh in 2012. Fahim Kibria and I worked directly with the Prime Minister and three of her other ministers. We carefully chose 20 of the world's best marketers to speak in Bangladesh during the two day summit. The audience of marketers and business leaders was very large and they took many notes. We enjoyed traveling around Dhaka and seeing the impressive Parliament building. We knew at that time that Bangladesh would achieve an excellent annual GDP growth rate.

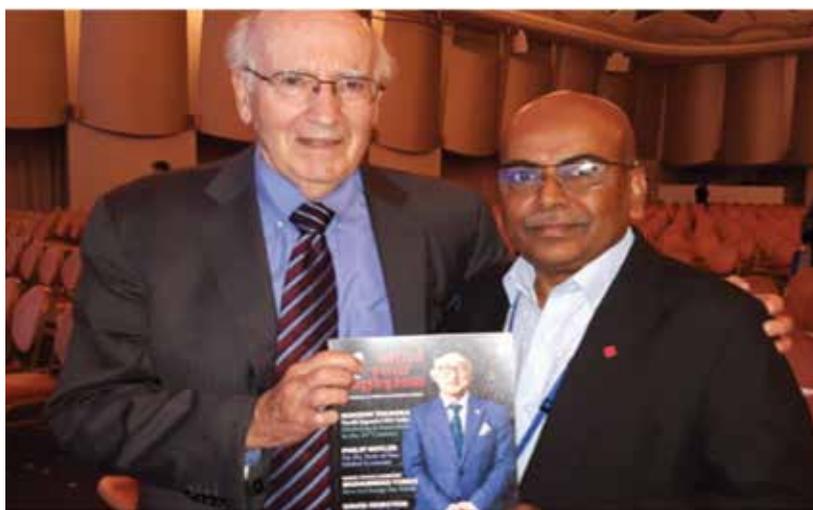
What message do you have for emerging Asian markets like China, India, Indonesia, Bangladesh etc.?

Philip Kotler: The highest economic growth rates in the world are found in Asia. We know that China was

growing at an annual GDP rate of 10% and reduced poverty faster than any other country in history. These Asian countries sit on a mountain of opportunity filled with people who want to raise their standard of living and enjoy a good life. I hope that these countries can reduce or eliminate corrupt practices that prevent even faster growth from taking place and that waste their resources on people who provide no additional value.

What are companies doing differently to innovate? Are there some marketing innovations that you feel could change the way the industry works?

Philip Kotler: Companies need to pursue a clear policy of innovation aiming to make



everyday products better and cheaper. I like companies such as WalMart and Amazon aiming to make products less expensive. I like a company like Tata that wanted to innovate a lower cost car that more Indian citizens could afford. I like Tesla for introducing a car that will be driverless and with zero emissions. I like Patagonia that wants you to use and reuse your clothing items and eventually give it away to someone else who can use it, in the interests of conservations and protecting the planet. ■

Thank you!