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Founder's Message: Successful Marketing

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We have all heard of Henry Ford and maybe a few of our readers even met him. Born in 1863 and died in 1947, he did not invent the automobile, but did use his head and built a model that was affordable to most of the middle class, thus becoming one of the richest and best known people in the world. A very smart businessman he invested in land and ended up owning 70,000 acres. He also purchased the Wayside Inn in Sudbury, Mass. - the oldest inn in the country.

I learned one important thing from Mr. Ford and it had to do with marketing. As the story goes he decided that since he was the number one automobile producer in the world that he could save a lot of money by stopping all advertising. That is exactly what he did, saying, "Everyone knows us, so why spend any more money telling people what they already know." Thus, he stopped all advertising. That turned out to be a grave financial error. And when he woke up to the financial fact it took him two years of expensive promotion to win back his number one status. If he had studied Psychology 101 in high school or college he would have learned that science has proven that people forget as fast as they learn.

And what I've learned over the years, and have attempted to convey to my advertisers, is that if you have built up a successful following and you no longer need to remind current clients and future prospects that you exist, you will end up paying the price that Mr. Ford paid over 100 years ago.

Historically what happens if you pull your ads from a previously successful media spot, the viewers will think one of three things. Either your company is in trouble, you went out of business, or worst of all - you died. I won't mention names, but last winter I received several scary phone calls asking me if a well known client of over 40 years had passed away and why hadn't I run his obituary? I really didn't know the answer other than his marketing person had pulled all his ads a few months earlier. So I phoned the client and reached him in Miami. He was vacationing and very alive. His marketing person had advised him to pull all print media advertising and invest in different social media activities. I very politely told him the Henry Ford story and also the names of the concerned people who had called me about the premature passing.

I labeled the exercise of pulling all advertising "NEGATIVE ADVERTISING." I also suggested that the REAL ESTATE JOURNAL was the multi trillion dollar commercial real estate and allied fields social media of the 60s, 70s, 80s,90s, and continues to perform the same results by informing a very busy and very successful audience what people are planning, who is doing what and to whom, who was selling, who was buying, who was lending, etc. And because of big headlines, big print, short stories, big pictures, the very busy reader can digest the valuable information in a few minutes just like always. Hey, he or she can even take the Journal into the bathtub. It floats. I know because I've dropped it. PS - I drive a Toyota. I think they do the most print advertising.

Roland Hopkins is founder of the NEREJ, Norwell, Mass.