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55 YEARS

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Marketing hits and misses: Do you agree? - by Stanley Hurwitz

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Stanley Hurwitz

A marketing hit and a miss: For years, CVS, the largest pharmacy chain (9,900 stores, \$109 billion in sales) printed millions of inserts for Sunday newspapers. Starting January 1st, circulars became available only online and in store. Understandable, because fewer people get newspaper home delivery. This cutback certainly saves trees and cuts production costs. But if you're looking for the 2-for-1 vitamin special that used to grab your attention in the insert, forget it. Now you have to open the app and scroll around to see the deals. A miss for customer convenience. A hit for CVS and the planet – saving millions in printing costs, saving trees, less trash.

Another hit and miss: Did you sign up for Panera's coffee subscription, \$8.99 a month for unlimited coffee? It's a hit if you've been paying \$3 per cup of joe. With three cups, you break even. It only costs a store about 50 cents to make a cup, but they know you'll buy more. The big profit is from your \$2.99 pecan scone or \$7 bagel with eggs and cheese. Save a bundle, at home K-cups cost 50 cents. Ground coffee at home is 35 cents.

Maybe eateries can justify coffee prices because it has many healthy attributes? Caffeine may guard against Alzheimer's and heart disease. And according to Johns Hopkins University School of Medicine, antioxidants may reduce internal inflammation and protect against other diseases. Panera's program is a hit for unlimited coffee and if you skip high-calorie, high-cost menu items.

Potential big hits: Researchers are discovering new uses for old drugs. The Lancet reports the anti-depressant psychiatric medication fluvoxamine may be repurposed to fight COVID. Treatment with fluvoxamine among early-diagnosed COVID-19 patients reduced hospitalization. Let's hope this is approved soon. It's safe, inexpensive, easy to use, and widely available.

Big hit among the best TV commercials: Kids talking about Shriners Hospital that provides care to kids with special healthcare needs. Some may complain the ads exploit children. I don't agree. If they raise \$900 million annually for kids in need of expensive medical care, it's a hit.

Here's a big miss: Verizon customers are eligible for the 'Verizon Up' reward program. Verizon promotes the program but doesn't make it easy to use. The customer has to check online each month to redeem points before the new points expire in 60 days – and you can never accrue more than 10 points. (Huh?) Not-so-generous reward options change each month and the customer must keep checking. I tried to decipher the list of rules - but it seems everyone on their marketing committee added stuff so it's impossible to understand.

More major marketing misses -- Why don't Comcast/Xfinity and Verizon offer 65+ senior discounts? Why don't they offer loyalty discounts after, say, – 25 years as a customer? And why must we pay for 250 channels when we only watch 12?

Do you have hits and misses? I welcome your thoughts and will use them in a future column. Email me. And to discuss ideas for great marketing hits for your business: stanhurwitz@gmail.com

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