

INFORMATION, KNOWLEDGE, AND MARKETING

A. Cemal Ekin

The Editor's Choice columns will express views related to marketing and the Internet without restricting the perspective exclusively to Perspectives: Marketing on the Internet, since it gets its significance from a larger context.

By many accounts, we have been in the “information age” for quite sometime now. We tout the strength of knowledge as in “knowledge is power” and coin new phrases by simply adding “information” and “knowledge” to many ideas we have been using for a long time. We now have “information society,” “knowledge economy,” “knowledge workers” and so on. In many contexts, these two words, and their other relatives “digital” and “electronic,” sharply focus on computing and communication epitomized in the Internet. Understanding the foundation of these concepts will perhaps make us appreciate their importance in any context.

In the fury of our phrase coinage, we have shortchanged these ideas, which are far more important than their current implied domains. We have always had “knowledge.” It was simply different, as knowledge in the future will be, from what we now “know.”

“Knowledge” represents our belief about how the world around us works. What we know about physics today is different from what the scientists and lay people knew in the Middle Ages. Our knowledge of how consumers think and behave has also changed in many significant ways. This, we hope, will continue to happen so that we too continue to acquire more knowledge and learn more. We “know” (or believe it to be true) that everything we know today will likely change in the future as it has from the middle ages to today. Now may be a good

time to critically evaluate what we know about marketing and decide what parts, if any, need to change to serve our customers better.

Knowledge has to reach a critical mass before we reap benefits from it as a snowball has to reach critical mass before it starts rolling by itself. Although humankind has been accumulating knowledge for millions of years, it reached the required critical mass relatively recently. Since the time when collective human knowledge reached to a level approaching this critical point, its impact on our lives has been enormously profound, good, or bad. Knowledge has been used to build weapons in wars as well as medicine saving lives. It has been used to serve consumers and to deceive them. Consumers have already become too sensitive about companies knowing too much about individuals. How we deal with collecting evermore information to know the markets better, will strongly influence how consumers react to our marketing efforts on the Internet.

Knowledge is not external to the human mind but an integral part of it. Different minds in different societies have different learning experiences and therefore, their knowledge may differ from those in other societies. Knowledge in every society and every human mind will allow them to deal with the world around them according to their beliefs of how the world around them works. They will be neither right nor wrong, but merely different. Marketers need to understand, appreciate and embrace these differences as they try to serve global markets.

Once we “know” something, we cannot “un-know” it. It will be used, distributed, liked, disliked, used and abused until new knowledge supplants the former one. As we learn to manage and use knowledge to produce more knowledge, the rate of accumulation of it accelerates. Therefore, not only do we need to acquire new knowledge faster but we also need to unlearn old knowledge.

What do we know about marketing on the Internet? Clearly, we know more than what we knew five years ago but we do not know as much as we will a year from now. The level of knowledge about marketing

on the Internet has approached but probably not reached that magical critical mass yet. Armed by knowledge to harness knowledge, we add new things to the growing volume every day, every hour perhaps even every minute.

As the rate of knowledge accumulation increases, the Internet and Internet marketing will challenge marketers mostly on their ability to cope with change. The knowledge economy will require fluidity, flexibility, ingenuity, and imagination.

These may very well become the strategic advantage of successful marketers.

This Editor's Choice column originally appeared on December 22, 1998 on CourseLinks Marketing on the Internet section the content of which was maintained by the author.