

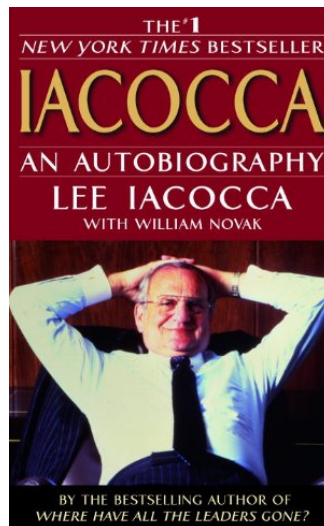


Marketing Matters

By Richard D. Czerniawski

LEARNING FROM LEE IACocca – MARKETECT

Lee Iacocca, among one of the first “business celebrities,” passed away on 2 July 2019. Most of us may be familiar with him in name due to his celebrity but not fully appreciate his accomplishments since he was prominent back in the 1980s—long before most of you became marketers.



He, along with Steve Jobs (Apple Corp), Jim Burke (Johnson & Johnson), Howard Schultz (Starbuck’s), John Smale (Procter & Gamble) and Anita Roddick (The Body Shop), is among the pantheon of managers who have inspired me. While he may not have had a perfect record—few do—he led significant successes that should be the envy of any marketing manager interested in creating change and establishing a favorable legacy.

Mr. Iacocca held the position of President, the Ford Motor Company, and later in his career, Chairman and CEO of Chrysler. However, it wasn’t his management positions with two of Detroit’s Big 3 Automakers that propelled him to fame, but what he accomplished at each company. At Ford, he spearheaded the development and launch of the Mustang in 1964. The Mustang sold over 1-million units in two years—reaching this sales mark faster than any other auto launch that preceded it.

At Chrysler, he led a turnaround to rescue the company from bankruptcy. He engineered a government bailout, which he repaid several years ahead of schedule due to bold leadership and

innovative product development and marketing. He introduced the Minivan, a new market segment, that generated billions of dollars in sales for Chrysler. A feature story in the March 1983 issue of Time Magazine hailed Lee Iacocca as “Detroit’s Comeback Kid.”

He was called a car salesman, a huckster, a pitchman, and more, but at heart, he was not just a marketer but a “Marketect.” He possessed qualities that we marketers should embrace, among which Mr. Iacocca was:

- **A competitor** – He didn’t participate in the market; he fought to win it. He sought to offer a quality product and treat the customer with respect. One of his often-used challenges was, “If you find a better car, buy it.”
- **Customer-Centric** – In his book *Wheels for the World: Henry Ford, His Company, and a Century of Progress*, Douglas Brinkley, historian, writes, “Few people understood the sizzle between the car and driver better than Lee Iacocca.”
- **Forward-thinking** – I recall, perhaps, from reading *IACOCCA: AN AUTOBIOGRAPHY*, that he decided to invest more than a billion dollars—that Chrysler did not have to lose—in developing manufacturing lines to support the production of the Minivan. When drilled on how he could spend money that would surely bust the company if the Minivan failed, he famously responded that if he did not Chrysler would surely fail.

Below are some notable quotes that I’ve selected from Mr. Iacocca on management and success. I’ve classified what they suggest to me. Perhaps, you’ll find some that speak to and inspire you.

- **Take the initiative** - “Get all the education you can, but then by God, do something. Don't just stand there; make it happen.”
- **Manage with a sense of urgency** - “So what do we do? Anything. Something. So long as we just don’t just sit there. If we screw it up, start over. Try something else. If we wait until we’ve satisfied all the uncertainties, it may be too late.”
- **Know your priorities and act on them** – “If you want to make good use of your time, you’ve got to know what’s most important and then give it all you’ve got.”
- **The essence of leadership** - “Pick good people and set the right priorities.
- **Making choices** - “The one manager that makes a good manager – decisiveness.”
- **Successful marketers** - The kind of people I look for to fill top management spots are the eager beavers, the mavericks. These are the guys who try to do more than they're expected to do - they always reach.”
- **Thinking clearly** - "The discipline of writing something down is the first step toward making it happen."
- **Trust your reflected experience** - "I have always found that if I move with seventy-five percent or more of the facts that I usually never regret it. It's the guys who wait to have everything perfect that drive you crazy."
- **Seek to understand** - “MBAs know everything but understand nothing.”
- **Learn from your mistakes** - “Mistakes are a part of life; you can’t avoid them. All you can hope is that they won’t be too expensive and that you don’t make the same mistake twice.”
- **Differentiate** - “To solve big problems, you have to be willing to do unpopular things.”

Learning from Mr. Iacocca and, importantly, putting that learning into practice can serve to help

make our marketing matter more.

Richard Czerniawski



Richard D. Czerniawski

430 Abbotsford Road

Kenilworth, IL 60043

847-256-8820

847-312-8822

richardcz@bdn-intl.com

www.bdn-intl.com