



Top Market Strategy: Applying the 80/20 Rule (The Marketing Strategy Collection)

Elizabeth Rush Kruger

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Virtually every business seeks to increase its profit from customers, but few business executives realize that a universal principle governs their customer profitability. They may be applying the 80/20 rule to sales, quality control, investing, production, or other business functions without realizing that the 80:20 ratio actually summarizes the Pareto distribution of inputs to outputs. According to his equilibrium theory of relationships, stability is reached when inputs in the top 20% generate 80% of the outputs while inputs in the bottom 80% generate 20% of the outputs. Recently mathematicians confirmed that the Pareto distribution is as universal as the normal "bell-shaped" distribution, but is log linear and predicts results, rather than probabilities. Applying this universal principle to customer profitability, a typical business can predict that customers in the top 20% generate 80% of customer profitability (four times more profit than expected), whereas customers in the bottom 80% generate only 20% (one-fourth as much as expected). This means the 20% most profitable customers tend to be 16 times more profitable than the 80% least profitable customers. In order to capitalize on the Pareto principle, a business should 1. segment its customers by their profitability, 2. distinguish the top 20% of its customers in top market segment from the bottom 80% of the customers in the bottom market segment, and 3. target the top market segment with its marketing strategies. The purpose of this book is to show business students and executives how to implement this process and thereby achieve the predicted results.

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