

Why Product Marketing Is Crucial to Your Business

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What is 2023's most sought-after marketing position?

Some would point to digital marketing as the clear favorite. Others may guess marketing communications, with PR and marketing growing ever more integrated.

Data from leading job-hunting sites might surprise you. Last month, 51job, a Chinese recruitment website, published 700+ vacancies for Digital Marketing Managers, 450+ vacancies for Marketing Communications Managers, and a whopping 10000+ vacancies for Product Marketing Managers.

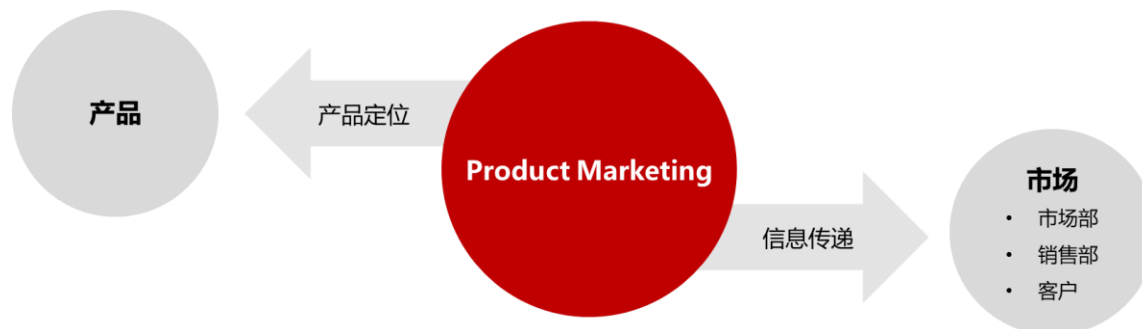
Product marketing has become a high-demand job and the figures speak for themselves: in Beijing alone, data shows that the number of Product Marketing Managers recruited in 2021 increased 120 percent from the year prior.

What exactly is product marketing? What accounts for its leap in popularity? And what impact does it deliver to companies? In this report, Martin Xu, Director at WE Red Bridge, sheds light on these questions to help businesses gain a competitive edge through product marketing.

Product Marketing: The Basics

Like most marketing notions, product marketing originated in the US and describes the process of bringing a product to market. This involves articulating the messaging and position of a product, promoting it, and ensuring that salespeople, marketers, and customers all understand its benefits. Product marketing aims to drive the demand and use of a given product so that customers ultimately buy it.

At its core, product marketing is about collaboration: the product department, marketing department and sales department (including channel partners and customers) coming together to achieve a successful market launch. Through this cross-functional collaboration, the product department understands customers' needs and pain points; the marketing department identifies the position and value proposition of the product; salespeople, partners and customers learn about product features and advantages.



Achieving this collaboration, however, is no easy feat. Product, marketing, and sales departments traditionally perform their functions independent of each other. As a result, the role of product marketing—and its importance to the business—are often overlooked.

Why Is Product Marketing Critical?

The simple answer— “Customer is King!”

Rapid technological advancements and a strong world economy over the past few decades have dramatically changed the product supply capacity of global markets. Goods we once considered luxury have now become necessities, just as technologies we viewed as futuristic are now mainstream. Against this backdrop, China’s economy made considerable headway and witnessed a gradual shift away from a seller’s market to a buyer’s market.

Today, the key to survival for most businesses in China no longer is some “dark technology” out of the lab, but a thorough understanding of customer needs. Hence the trends observed in recent years—from “customer-focused” approaches and improvements in customer service to the establishment of special “customer advisory committees”—all aiming to bring companies closer to customers and drive business development by meeting their needs.

Yet from a commercial perspective, understanding customer needs is just the start. How to bring products to market that fully meet such needs can be even more challenging. At most enterprises, it is up to sales or marketing to provide product feedback to the product department. This feedback is rarely representative because each department operates under a different set of circumstances, thinks in different ways, and communicates through a different “language”. A bridge connecting all three parties ensures they reach an agreement so that products which meet customer needs can be validated and launched quickly.

Product Marketing Managers are such a bridge. They understand the specific language of product, marketing, and sales, and proactively communicate with each unit to achieve consistency. Product Marketing Managers cooperate with the product department to identify the product position, develop its roadmap, and deliver it to marketing and sales. They cooperate with the marketing department to plan the product’s launch and provide trainings and tools to sales and distribution-channel partners through a series of integrated responsibilities.

Product marketing is undoubtedly a compound talent, one requiring expertise in the product itself and in marketing, as well as a grasp of customer needs to connect, drive and lead three distinct parties in the process of launching a product.



It is important to note that while product marketing is not a requisite for launching new products, having such a function in the enterprise ensures that go-to-market strategies are more accurate and targeted, and that products are recognized by customers more quickly. This not only benefits product, marketing, and sales, but also helps eliminate conflict between departments that results in inefficiencies and ultimately affects the overall business development of the company.

This is why the role of Product Marketing Manager (PMM) is highly sought after, as reflected in salary figures. Data shows that the average salary for PMMs is about USD 120,000-150,000 (CNY 720,000-900,000) in foreign countries, and about USD 50,000 (CNY 300,000) in China. In comparison, the average annual salary for Digital Marketing Managers (DMMs) in foreign countries is USD 100,000-130,000 (CNY 600,000-780,000, based on figures by Salary.com), while it starts from USD 33,000 (CNY 200,000) in China.

What Are a Product Marketing Manager's Responsibilities?

While some enterprises, mainly MNCs, already brought in a Product Marketing Manager who reports to the marketing department, others are still considering employing one. Regardless of hiring considerations, businesses need to build a bridge across functional teams to successfully bring new products to market.

Of course, product marketing entails a lot more than just planning and coordination of multiple teams. For PMMs to take on such a complex role, enterprises must define core responsibilities clearly, know what product marketing outputs are, and create an efficient workflow.

A PMM is generally responsible for communicating user needs, determining the product's position and roadmap, implementing go-to-market strategies, and providing ongoing content support for sales.



Based on these responsibilities, the main outputs of PMMs include market insights and product competition analyses, product launches and overall promotion plans, sales, and channel trainings (product introduction, positioning, sales pitch, training PPT, etc.), as well as the creation of sales tools such as product and solution manuals, leaflets, success stories, etc.

Behind such outputs is a complex process of communication and coordination that ranges from understanding product requirements and developing strategy to execution and evaluating results.



Our Complete Product Marketing Suite

Over the past four years, we have provided product marketing services—from market analysis and product promotion to the creation of sales tools and content support—to corporate clients including Covestro, Henkel, SAP Concur, SKF, HERE Technologies, and more. Our teams contribute deep product market knowledge and work side-by-side with clients to deliver a product marketing experience tailored to the needs of the Chinese market.

“We’re entering a new era of connectivity, one in which 5G technologies and smart applications will play an ever more important role. By collaborating with WE Red Bridge, our long-term marketing partner, we’ve been able to clarify our products’ benefits to customers, as well as demonstrate our insights and strength to the industry. These positive outcomes are exciting, and we can anticipate

further business opportunities” —Nan Hu, Head of Global Industrial Marketing Electronics & Electrical Engineering (Plastics), Covestro.

The new overthrows the old. If the rise of social media in the mobile Internet era popularized digital marketing a decade ago, today the need to link products with customer needs makes product marketing essential to any business. Only by embracing this trend can companies seize future growth.