

Spend Your Money Where Your Intended Audience Spends Their Time

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Spend Your Money Where Your Intended Audience Spends Their Time Erik Hauser We live in a world where the only number that surpasses the birth rate of newborn children is the unbelievable number of new born technologies. When we truly understand this point we must recognize the tell tale signs that we've all, at some level, given ourselves over to the occult of speed that's quietly emerged around us. I mean - It's April already - how could you not feel that the in fast forward? In the past, looking at it through the lens of the consumer, new technologies and technological platforms came to market at a very accommodating speed. As consumers we'd all transform our media and other files to the newer, more advanced, more widely embraced technological platforms. Even at these once slower speeds, it felt like we could barely migrate our media in time to the newer platform. It felt like it was just in the nick of time for a newer, bigger and brighter technology to enter into the game - eight track, tapes, cd's - I know you understand what I mean. I can speak for many when I say that we were frustrated - even living at this much slower speed. Now let's subtly drift upwards to look at this specific issue from the atmospheric level. When we contextualize all of these new technologies for the world of marketing - we notice an extremely precarious situation for the brand teams, and for the agency teams that are supposed to be working synergistically with them. Let's add a little more context re: the situation. I was lucky enough to be asked to keynote for the National Association of Lotteries - this was back in the dark ages - circa 2006. At that time, we were all knees deep in the new media, MySpace revolution. This pace was kept steady for the next couple years. Social networks were literally being born on a daily basis. Naturally, it became confusing for both agencies and corporations to understand where they should be spending their digital advertising money. How were corporations dealing with the new media landscape? Every corporate entity, regardless of their vertical, rushed to have a presence on MySpace and the other emerging social networks. It was great that the majority of corporations were beginning to participate in social media. But, it would have been even better if the corporations had a better grasp on their consumers' on-line behavior and social marketing in general. More importantly, corporations needed to gain an understanding as to why their consumers were even going to MySpace and the other social networks. Let's hope that we never forget that the biggest, key insight that corporations can attain is to learn what truly drives their consumers' behavior. Then, corporations can correctly engage their intended audiences with the right brand experiences at the right times to compel and motivate them to purchase. It simply felt, at that particular time, that corporations just knew that there was a large mass of consumers that were gathering at these particular on-line locations. So, the corporations felt like they needed to have some sort of corporate presence everywhere in the digital realm. Some corporations spent a little money - while others spent a significant amount of money integrating MySpace into their overall IMC plan. Some even tagged their TV commercials with the corporations' MySpace URL address. Clearly, all of this was a preface of things to come. Was it smart money being spent? Before the MySpace frenzy was able to reach its natural cresting point, along came a little social network called The Facebook. Now, what we had was a mature social network, a newer network that was growing at a ferocious pace, and a myriad of niche, social network sites that appealed to audiences' passion points. These sites would include, but not be limited to, The Great Games Experiment (for gamers) etc. I covered this new normal in a keynote speech that I presented at Stanford University in 2007. During that speech, in particular, I spoke about the phenomenon of people maintaining a MySpace account, but spending more time and being more engaged with the social networks that appealed more directly to their greatest passion points. It felt like MySpace was trying too hard to be everything to everyone. At that point in time, I'm not sure that anybody fully recognized that Facebook was going to collect more community members than many continents have residents across the globe. That's saying something since we happened to be smack dab in the center of the tech valley at that time. So, it's 2007 rolling in 2008 and we're starting to see the rate at which new medias, gadgets, apps etc. reach such a phrenetic pace that it's seriously impossible to keep up - And that was just 2007. Now, let's fast forward to the current date. As consumers we still hear of at least two to three new platforms emerging on a daily basis. We hear about most of them because the builders of these new media platforms have embedded mechanisms that make it a one click offering to invite ones' entire social rolodex from one network to the next. It's fair, actually is overly fair, to say that we've reached such an over saturation point re: medias, apps and other delivery mechanisms. Even our biology has entered the scene to shield us from the over-stimulation of the new media landscape. If our bodies weren't built with this safety mechanism then we'd be checked into the local hospital suffering from de-hydration, over stimulation and severe eye strain. As with everything else in this world - things eventually hit a wall - I'd liken it to the notion of terminal velocity. We can only go so fast, and we can only absorb so much. Where does all of this leave us? It leaves us at a place in which corporations need above adequate assistance to make sure that they are building brand relevant experiences on the media platforms where their consumers and potential consumers will be most receptive to them. Again, it's so important to understand the psychology of the consumer because a corporation may spend millions of dollars on a social networking site in which the only reason that consumers are there is to interact with their friends. So, if you're wasting millions of dollars simply building static, non-engaging experiences - corporations are wasting their money. In my opinion, there are currently more corporations wasting a ridiculous amount of money then ever before. And, this comes at a time in which corporations are being held accountable for each marketing dollar that is spent. And, the one certainty that is omnipresent as always - there are unfortunately agencies selling air. This is a nice way of saying that agencies are selling services that fall outside of their scope. They may have figured that they could hire a vendor that could adequately address the issue, but it's not what the client thinks they are paying for. Making Sure That Everything is OK? Corporations need to reconfigure how they select their agencies. The current RFP process needs to be scrapped. They need to also be a part of the process that develops the new metrics by which the effectiveness of their campaigns are being measured. They need to develop sound strategies with tactics that are germane to it. We certainly wouldn't want to be using old school metrics that have far been outpaced by the tactics and strategies that they are to be measuring.

There, of course, is a point where over-analysis leads to paralysis, but properly measuring new media is an extremely fluid part of this process. Corporations should be making absolutely sure that they have the full, new and proper metrics dashboard in place. To clarify, I wasn't intending to sound apocalyptic - far from it. There are certainly an abundance of agencies that dot the agency landscape that understand new media and how to navigate it. Just make sure that you select one of these agencies so that you can be 100% sure that you, as a corporation, are spending your money where your intended audience is spending their time. This is the first, necessary step for a corporation to begin to speak with their audience, to insure that they're engaging them

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