

It's Time to Accept that the Game Has Changed

Technology has shifted the balance and given significant power to the customer.

It's time to give your customers technology
to drive better outcomes
for them and you.

Broadcasting messages won't work

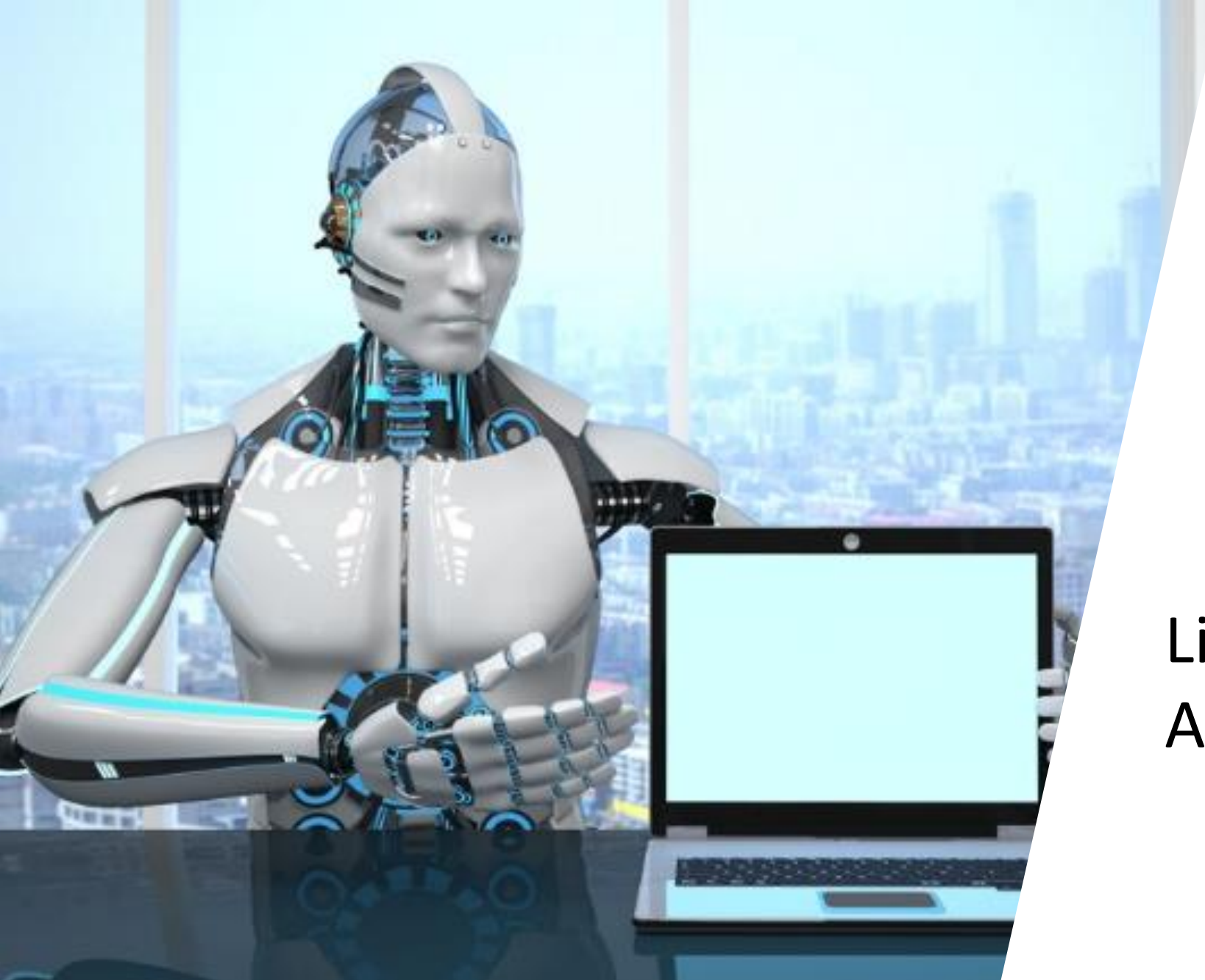
[Marketing and selling continue to use one way, broadcast communication – bombarding customers and audiences with information and offers that just aren't relevant.]



Too much focus on historical and transactional data

[Companies are way too focused on using historical and transactional data to predict the future – they believe they can use predictive analytics to create models of what their customers want and are going to do next.]





Limitations of Predictive Analytics



Limitations:

- Field tests reveal that the error rate is so high in Predictive Analytics that even the best of algorithms, computational models, and analytics lead NOT to big results – but to BIG MISSES.
- Of all the companies using predictive analytics only 6.2% report achieving their goal.
- Companies using predictive analytics create as many as 291 models to achieve a 25% increase in response rates over those without predictive modeling. Using an industry average response rate of 7% - 8% - all this effort only generates a 2% increase yielding a 9% - 10% response rate.
- When you hear marketers boast about response rates of 2% - 25% – remind them that even with a 25% response rate – that means they are not relevant to 75% of their audience!



Stop guessing



[Stop guessing – this is not a winning strategy.]

Now don't get me wrong – I believe predictive analytics has value and that it will continue to improve. I also believe that there is value in historical and transactional data – my issue is that these things are not the whole picture – they are only a piece of the picture.]

The Actual Landscape Millennials

[It's time to expand your thinking and look at the world the way it really is – and the best way to do that is to look at Millennials]

Millennials changed the way we use technology

[Millennials are the first generation to grow up in a world of technology – they do not know a world without technology.]

And whether you know it or not – or have even thought about it – they have forever changed the way we use technology

– and they are just the first – every generation going forward will be even more immersed in and comfortable with technology.]






Technology essential part

[Thanks to Millennials -
Technology is no longer an
option – it is an essential part of
us and our fabric]

Engagement tool

An overhead photograph of a group of people sitting around a large, dark wooden conference table. Several individuals are using mobile devices: one person on the left holds a tablet displaying a bar chart; another person next to them holds a smartphone; a person in the center uses a laptop with a tablet attached to its lid showing a world map and data; a person on the right uses a tablet displaying 'Statistical Analysis' with various charts; and another person at the bottom right uses a tablet showing 'Progress' with a line graph. The scene illustrates a collaborative work environment where digital tools are used for engagement and data analysis.

[It is a tool they and now we are all comfortable with
and use to engage with the world and with each other]



Expect to be listened to

[They – and now we - expect an entirely different level of connection with the world and the brands we identify with – they and we all now want to be heard]

Be a part of the solution

[Collaboration is a big part of their DNA – and now ours – they not only want to be heard they want to be a part of the solution - ignore this fact and you risk being ignored.]





Personalized experiences

[Millennials are the first true digital natives... but not the last – and from now on... audiences want and expect their engagement and their experiences to feel personalized and customized. People today want brands to speak to them and deliver relevant messages to them and their interests.]

Build a Dialog Technology

[One-way communication is a dead end – it is time to embrace technology, not as a broadcast tool but as a tool to build a dialog and a relationship]

The power of now

[It's time to use technology to engage with audiences to get data on what they need and want NOW. Audiences are not static beings – they change and evolve depending on a lot of factors.]



Learn about your audience

[It is time to use technology to enhance your historical and transactional data with an always current database and profile of each audience member and their current interests and preferences - to get more current, accurate and reliable picture of them and what they want – not what you think they want.]

ANNA STAMOS

DEMOGRAPHIC INFORMATION

Gender: Female
Age Group: 20-29
Job Role: Marketer
Location: Boston

ONLINE BEHAVIOR

Last Website Visit: 5/1/2015
Last Website Purchase Date: 5/1/2015
Last Purchased Product: Sandals

IN-APP BEHAVIOR

Average Monthly App Sessions: 15
Last In-App Event: Favorited Product
Last App Open: 5/20/2015

EMAIL INTERACTIONS

Last Email Open: 5/18/2015
Last Email Click: 5/18/2015

SOCIAL MEDIA ACTIVITY

Social Media Sentiment: Positive

OFFLINE CHANNEL INTERACTIONS

Last In-Store Visit: N/A



Ask me a question

Type something...

Build a feedback loop

[It's time to use technology to ask questions and build feedback channels into every contact you have with your customers and audiences. And most importantly use technology to hear what they have to say so you can respond in kind.]

Audiences and individuals want to be engaged; want to participate, want to be heard, and in turn will help you find solutions for them and for all of us. All you need to do is ask!]

More accurate targeting

[Using technology in this way will give you a much more accurate and current profile and understanding of your customer that will result in more accurate targeting]

And with more accurate targeting you will build better business and better businesses. Businesses that are sustainable because instead of a 2% - 25% return built on guessing - you will quickly approach 90+% because you are engaged, listening and responding to real needs, interests and preferences]





Give them tools to easily share

[Don't be afraid of online communities and sharing. Audiences are going to share with you or without you. So make it easy for them to communicate and share with you and with others. Help them and they will help you.]

Educate to get Buy-in

[And don't forget to include education in all that you do. Just like you, audiences want to know what is in it for them. Committing to education is a part of the dialog – because as you educate your audience they will also educate you to what they see and believe – and if you listen the outcomes will be better for all concerned. It is the foundation on which solid relationships are built.]



Sustainable Business Model

Enrich your historical and transactional data with real-time audience and stakeholder engagement and dialog to better understand and meet audience, destination and market needs.

[Francis Bacon in 1597 said Knowledge is Power – Somehow with the advent of technology that got changed to Information is Power – but the truth is information is only data. Knowledge comes from continuous learning and improvement – and engaging electronically with your audiences to learn about them and what they need and want – so you can use that knowledge to meet real market demand.]