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Marketing in the 'Attention Economy'

By David Smythe

Never before have brands had to work so hard for an audience's attention. Before a brand can entertain or inform, its communication needs to be noticed. Attention is therefore the most necessary of ingredients for effective advertising.



The quandary for modern marketers is not that our attention spans are invariable but rather that they're waning. If in 2000, human beings were able to keep focus on any one thing for 12 seconds, we're now only able to do so for eight seconds.

In Microsoft's manifesto titled <u>'Our Worldview'</u>, CEO Satya Nadella argues: "We are moving from a world where computing power was scarce to a place where it now is almost limitless and where the true scarce commodity is increasingly human attention."

The phenomenon is not necessarily a recent one but rather one decades in the making. In 1978, Herbert Simon, the Nobel winner for Economics said: "What information consumes is the attention of its recipients. Hence a wealth of information creates a poverty of attention."

It all comes down to the modern consumers' relative ease of access to information driven almost entirely by technology.

The relationship of consumers to technology and media has shifted in fundamental ways. Jon Hamm's character in *Mad Men* would be at once both bewildered and bemused with where modern marketing finds itself in the 21st century. It's unlikely though, that a time-travelling Don Draper's brain would cope particularly well with the barrage of marketing stimuli in 2015.

Fortunately (or unfortunately) for those of us who have not time-travelled, our brains - although attention-starved, can more or less cope. That's because our brains are highly adaptive - a process known as plasticity. The brain has the amazing ability to reorganise itself by forming new connections between brain cells over the course of our lifetimes.

This is naturally a good thing because we're consuming and processing more information than ever before. In 2008, the average American consumed 33 gigabytes of data per day. In 2016 the average American consumed 74 gigabytes of data per day or 8.75 zettabytes per year (that's 8.75 trillion gigabytes per year).

It therefore becomes important to distinguish between attention and retention. There is nothing to say that once noticed, a message will be retained. For a message to be retained it must be both relevant and persuasive. Message retention is of course also transient at times. Ease of access to information implies that we can simply search for something at a future date without having to commit it to memory in the present.

Technology, ease of access to information and the salvo of stimuli around us does indeed create a wealth of information and a poverty of attention. This does not mean that the game is lost for brands and marketers. It simply means that we're moving away from a supply-based media system influenced by marketers, to a demand-based media world driven by consumers.

These are the trends that will help marketers profit in the attention economy.

TREND 1: Storytelling, storymaking and storybuilding

Stories are a great technique to keep attention because a story takes us from disruption to resolution. Advertising is, after all, a redemptive narrative. Stories contain subjects we may identify with and are by far the preferred way of receiving information about life. Most importantly, information that has been humanised and enriched through storytelling is persuasive and has greater memorability.

Storytelling vs storymaking

Storymaking is the process of making the brand's audience the storytellers. In truth, brands have been doing this for years in the form of testimonials, tweets, Instagram photos and a myriad of other types of user-generated content. This type of storymaking is in itself a perfectly acceptable practice. It allows for an always-on marketing approach and is simple enough for the audience to participate in.

Evolved brand storymaking is a little different. The brand remains the facilitator, curator and redistributor but consciously guides its audience towards a structured brand story that any consumer would be keen to see.

One of the most radical and recent examples of brand story making is <u>Coca Cola's "Share a Coke"</u> campaign. FCB South Africa was able to create an equally engaging spin-off campaign, <u>"Share a Coke with Bobby"</u>.

It stands to reason that to make stories, you have to tell stories first. To spark participation, marketers still need to tell stories. Over the past couple of years, a number of brands have successfully recognised that good storymaking is born from good storytelling. Bud Light's <u>"Whatever, USA"</u> campaign was preceded with the brand telling the #UpForWhatever story.

• Real-time storybuilding

Marketers now know that the convergence of media, technology and data is fuelling an era of brand storybuilding. As consumers generate and share more content, marketers have an unprecedented opportunity. Storybuilding is collaborative, non-linear and happens at the speed of culture. Driven by data and analytics, marketers can extract real-time insights into what consumers need and want in the moment.

As a brand, Dr. Pepper has leveraged e-listening to understand what their audience wants to hear from the brand at any particular point in time. Though the brand compiles an annual content plan, it isn't afraid to improvise. This allows the brand to be flexible enough to build great stories just by listening carefully. The brand's mantra of "being one of a kind" provides fertile territory for storybuilding. An example from the brand was when <u>Justin Tucker</u> of the Baltimore Ravens posted about

the brand. Apparently, his 'one-of-a-kindness' is the fact that he can sing opera in seven languages. Dr. Pepper got together with him to shoot a three minute film. Local news picked up the story, followed by blogs, and then the national media.

• Visual storytelling

In a world inundated with information and big data, the task at hand for marketers is not to create more information, but to make sense of what's already out there. This is where visual storytelling steps in. Subject to data and statistics, imagebased social media platforms such as Tumblr, Pinterest and Instagram have grown exponentially, outpacing traditionally text-based platforms. This is largely due to the Picture Superiority Effect. We are visual beings. Ninety percent of what's communicated to our brain is visual and almost half of our brain is involved in visual processing, interpreting visuals in less than 1/10th of a second. Put in another way, our brains process visuals 60,000 times faster than text. Visual elements not only aid in getting attention but also help solve the challenge of message retention. There are a number of reasons and tips to leverage visual storytelling in marketing:

- Images are a shortcut to the brain.
- Recall jumps to 65% is text is accompanied by a visual.
- The more timely the image is, the more impactful it will be.
- Less is more keep text to a minimum (16 words is the upper limit).
- Visual storytelling doesn't have to be overly polished a little roughness suggests authenticity

TREND 2: Ephemeral/momentary marketing

Some marketers and analysts argue that ephemeral marketing is just that - transitory. If consumers are attention-starved and time-deprived, it stands to reason that branded content that is fleeting (yet ideally relevant) will hit the mark. There are probably a lot of people who wish advertising would disappear in 10 seconds!

The growth of Snapchat may provide sufficient evidence of this. As the fastest-growing social network, the platform has 100 million daily active users and the most engaged audience with 400 million snaps per day. A number of brands have embraced ephemeral marketing as part of their communication's mix. At Coachella in 2015, Heineken sent cropped snaps to followers as clues to surprise shows on any given day during the festival. Users who responded with the right band or artist got an early confirmation of an act scheduled for the Heineken House, the beer sponsor's stage.

Ephemeral marketing is not of course limited to the digital realm. Brands have used momentary marketing in imaginative ways beyond the virtual world. By devising temporary marketing schemes, brands are appealing to a desire amongst people to consume smaller forms of content in a way that is both easy and efficient. As a treat to the people on the beaches of Rio de Janeiro, <u>McDonald's</u> set up a casino-style vending machine that dispensed limited time coupons that could be redeemed for a frozen refreshment. Rather than being printed with an expiry date, the coupons themselves were made of ice, challenging people to get to McDonald's before the coupon melted away.

TREND 3: Me Marketing

A prevailing trend suggests that every individual is now a marketer; and every individual wants to be marketed to individually. This trend was highlighted in the *New York Times* in 2010 and was described as the "Me Economy". It's likely now that we are moving from a Me Economy, to Me Marketing. There can be no more powerful way for a brand to capture attention by speaking to the consumer as if they were an individual with their own unique wants and needs. This has ramifications for how we respond to content and the manner in which it is presented to us. It speaks to the use of personalisation to guarantee sustained attention.

• Technology driving brand tone of voice

Computer screens are much closer to a user's personal space than television used to be, and mobile devices are even more so. This results in a much more intimate experience for the user. Consumers are increasingly their own content curators and brands are increasingly competing with content from individuals and other brands, which is why they need to take a more personal tone.

• Wearables

Wearables will usher in a new level of hyper-interconnected retail in which retailers can 'join the dots' between an individual's pre-store and in-store behaviours to deliver faster more focused customer shopping experience. By leveraging the power of mobile application programming interfaces (APIs), retailers will enable more real-time input into purchasing decisions and deliver highly personalised offers and solutions.

Retailers will be able to use buying habits, interests and preferences to deliver personal experiences that are more agile, experiential and connected. Retailers could also use payment, voice and social media APIs to facilitate payment processing anywhere in the store. Shoppers with wearable devices could look at a product and scan its barcode or use an app to verbally request to buy it - and opt to collect in-store or request a home delivery. All of which minimises the need to queue, and offers the potential for introducing innovative new ways to transact with brands and retailers.

• Delivering personal attention in an impersonal world

Consumers desire personal attention and authentic connections. To some extent the explosion of digital has eroded these personal connections. The inconvenience of the experience aside, 30 years ago when you walked into your local bank, the teller (the proxy for the brand) most likely knew your name, a bit about your family, where you worked and where you were going on vacation. That familiarity is less real today but programmatic is starting to reverse the trend.

It's allowing brands to give consumers the personal attention they crave. Instead of plastering generic display ads across the internet and hoping the right people see them, brands can use personalisation to revolutionise the ad experience for their consumers. Dafiti, a clothing retailer in Brazil personalised product recommendations to users in the weeks leading up to Mother's Day. The brand based their recommendations on each consumer's purchase history instead of displaying the same generic ad to everyone. This resulted in a 50% sales increase over a two-week period.

TREND 4: Easing the consumer decision journey

An abundance of marketing and information often leaves consumers paralysed. Consumers feel there is simply too much information. They're also time-deprived, which leaves them feeling that they are not always making the right choices. Brands that become known for making the decision-making process a little simpler will secure disproportionate attention ahead of the average.

A number of trends are easing the decision-making process for consumers.

• Artificial intelligence

Although it still has limitations, forward-thinking brands are starting to harness the power of artificial intelligence to enhance and simplify the customer decision making process. Al is already being used by major brands - BMW employed the technology two years ago in an ad campaign for its first electric car. Its iGenius technology was able to answer customers' questions about the new model via text, reducing the need for BMW to invest in training dealers or customer-service staff to handle queries.

Many brands lead consumers down confusing purchase paths. The sawiest ones simplify and personalise the route. To help consumers evaluate choices, brands tend to describe key features and benefits. Others offer buying guides containing side-by-side brand or product comparisons. Both approaches provide lots of information, but neither offers much guidance, leaving the consumer as confused as they were before.

Marketers need to provide tools that allow customers to identify and evaluate the features that are most important to them. Herbal Essences does a good job with an online decision guide to its shampoos. The brand makes narrowing and tailoring the consumer's choice through an easy, transparent, step-by-step process. One-click questions about hair type, length, and texture (straight, short, fine, thick) and other needs (colour treatment, volume) allow the visitor to rapidly sort through more than three dozen offerings to find the ideal one.

TREND 5: Brand sacrifice

We've argued that brands that help make the consumer decision journey a little simpler will secure disproportionate attention ahead of the average. For the millennial consumer, companies and brands that pay attention to the triple bottom line enjoy an elevated position in their consideration set. More millennials than non-millennials integrate their beliefs and causes into their choice of companies to support, their purchases and their day-to-day interactions. A brand that seems in the least bit altruistic is unlikely to get the attention of the millennial consumer.

In the 21st century, brands that sacrifice enjoy disproportionate attention ahead of the average. Sacrifices can be large or small; they can change the world or just the consumer's world. Take <u>Patagonia</u>, for example. The company is several years into a "buy less" campaign that asks current customers to wear what they have until it is threadbare.

Guinness recently changed its 256-year-old recipe to remove isinglass (a gelatinous fish by-product) at the risk of alienating Guinness enthusiasts in order to make the product accessible to vegan beer enthusiasts. Tesla doesn't enforce its patents so that others can benefit from its thinking. Intel stopped using minerals from conflict zones a number of years ago.

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