

6 ways 2019's marketing prepared us for 2020



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Doing a marketing overview for 2019 is a little like asking, 'How long is a piece of string?' Every area of selling - from platforms to tools - is buzzing with technological change. We're seeing the profound shifting of businesses, processes and models through the use of multiple digital technologies, enhancing brand visibility, speed and sales. This article looks at six key things which have prepared the marketing landscape in 2019 for even more innovation in 2020.



Image source: Gallo/Getty Images.

1. "Effectiveness wins the battle over efficiency." Sarah Vizard

They sound interchangeable but the definition of effectiveness is, "The degree to which something is successful in producing a desired result", versus the meaning of efficiency, "The ratio of the useful work performed in a process to the total energy expended". In other words, brands prioritising long term success over a shorter sighted ROI (return on investment) looked strong in 2019.

2. "Digital transformation can orchestrate and personalise the entire end-to-end customer experience, moment to moment, at scale, on any channel, in real time." CMO by Adobe

Artificial intelligence (AI) is fittingly poised on the brink of a marketing landscape truly worthy of science fiction. These new technologies within AI and the internet of things (IoT) have pushed marketing into frontiers which are taking personalisation into the area of customer knowledge previously known to only family and friends. This means having, as Todd Dipaola writes,

An understanding of AI at broader and deeper levels, delivering more personalised and contextually relevant advertising. Customer experience management (CXM) is top of mind for companies.

3. "Mastering marketing mix modelling (MMM) allows marketers to create magic moments." Techcrunch Marketing mix modelling (also known as MMM) is being more broadly used to enhance advertising offerings and promotions improving ROI. TechCrunch explains the effectiveness of using MMM to enhance the customer experience:

"The explosion of data and identity management, combined with technical advancements in real-time signal detection and machine learning, present new opportunities to respond to consumers, but mastering this ability enables marketers to create 'magic moments' - instances of hyper-relevant content, delivered at the perfect time and place."

4. "Measure what matters - smart data over big data."

According to Marcel Deer, in 2020 we can expect to have <u>20 billion IoT devices</u> collecting data for analysis and in large tech corporations business leaders are now synergizing assistive technology to run more intelligent data analytics. So from 2019 onwards prioritising how we quantify data will be make or break. It is no longer an option for marketers to rely on big data with no quality metrics as this these continue to spew out key audience assumptions which may not be true.

5. "Brand messages reached 561% further when shared by employees vs the same messages shared via official brand social channels." MSL Group

The average U.S. Small Business Administration survival rate of businesses is quite a sobering one, 79% last for one year, 50% for five and 33% over ten years and if the stats from 2019 tell us anything about holistic marketing it is to treat internal marketing as seriously as external marketing. While we are so caught up in technology and data management we can't lose sight of the fact that that much of customer experience is still in the hands of humans. Attracting and retaining the best people is still one of the key ways to win big points in the marketing battleground.

6. "Eliminating the CMO position sets the brand free from the confines of marketing, reuniting it with the business." Forrester

According to a report done by <u>Forrester</u>, chief marketing officers (CMOs) are facing a "final desperate fight for survival" and what we saw in 2019 seems to support this as McDonald's, Uber and Johnson & Johnson no longer CMOs. The trend in 2020 will be <u>to have</u> "One designated C-suite leader will be responsible for all that surrounds the customer, clarifying the role of marketing in a business environment obsessed with growth."

In closing, some stats to indicate just how extraordinary the years to follow 2019 will be:

- There are more than 7,040 different marketing technology solutions available.
- By December 2019 \$4,704,038,648 was pledged to <u>Kickstarter</u> projects and a total 175,086 of successfully funded projects.
- There are 700,000 podcasts and 29 million podcast episodes, up 27% from 2018, and lastly;
- 70% of marketers say their companies expect marketing to be the primary source of business growth in 2020.

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