MARKETING-INTERACTIVE

The State of Marketing

Discussion paper and agenda
8 September 2021
2:00pm - 3:00pm IDT

TO BE HELD AS A VIRTUAL ROUNDTABLE
(LOGIN DETAILS WILL BE SENT TO YOU PRIOR TO THE EVENT)

Marketing Roundtables: Because it's important to share opinions

Agenda

2:00pm – Login and welcome

2:05pm – Introductions and commencement of discussion

2:50pm – Final thoughts

3:00pm – End of discussion

Discussion points

The following points are good indicators of what will be discussed during the session. However, we are not restricted to these – constructive and spontaneous discussions are welcome.

The customer and your business

1. How has your marketing mandate changed over the years?
2. How has the customer journey evolved as a result of the global pandemic?
3. How has data and privacy concerns been changing for your business over the years?
4. With the deprecation of cookies, what are the longer-term impacts when the balance of power shifts to the consumer?

The state of digital, data, and marketing strategy

1. How have you been forced to innovate over the past 12-18 months? What strategies did you adopt that you otherwise would not for the pandemic?
2. What is your organisation doing in the areas of innovation, real-time engagement, hyper-personalisation and unifying customer data?
3. How has the pandemic caused your teams to collaborate and communicate differently?
4. What data are you collecting, how are you sharing it within the organisation and how are you using it?
5. Do you expect an increase in the number of data sources you use from 2021 to 2022?

Managing market disruption

1. Route to market strategies were already being disrupted pre-Covid-19, but have been pronouncedly exacerbated in the global pandemic's aftermath. How has your business been affected, and what steps have/are you taking to adapt and innovate as a result?
2. What can we expect in today's new reality of changing consumer trends post-pandemic and an increase towards hyper digitisation?
3. As a marketer, how are you assessing the impact that new technologies and trends have on consumer behaviour? How does it manifest itself in your marketing practices?
4. How has your business' distribution strategy evolved (i.e. more direct to consumer, less dependence on 3rd parties or partners)?

Focusing on growth and retention

1. You're required to deliver quantifiable competitive advantage to your business by acquiring valuable clients, while also ensuring their loyalty long term. How are you balancing both short term and long term strategies?How are you identifying and targeting clients who will be the most valuable to your brand?
2. What are your requirements when choosing the right marketing technology for your business needs and transformation journey?
3. How should we be tracking and assessing ROI?

Thanks to our Partner:

This Roundtable would not be possible without our partnerSalesforce, the leading provider of customer relationship management solutions and enterprise applications focused on customer service, marketing automation, analytics, and application development. Find out more here.

All discussants and highlights of the discussion will be featured in a digital article on www.marketing-interactive.com. Of course, all off-the-record, sensitive, and confidential information will not be published.

To have an idea of how you will be featured, here's a past article for your reference:

SUCCESS STARTS WITH ALIGNING YOUR SALES AND MARKETING TEAMS

With numbers and measurement playing a more crucial role for a marketer's KPIs, more are under the spotlight to contribute to the company's pipeline and sales. During a recent roundtable discussion hosted by *Marketing*, marketers in the room discussed how this focus on numbers has driven a greater demand for a deeper alignment between marketing and sales.

"Sales and marketing need to figure out which part [of the customer journey] is their responsibility and hold each other accountable. The alignment is critical in guaranteeing the result because no matter how genius your marketing is, if the sales alignment is not there you won't get the result," said Lynn Huang, head of Asia Pacific marketing at Honeywell.

The relationship between sales and marketing, however, has not always been the most integrated. Kareen Kaur, senior digital strategist for Asia at Motorola Solutions, said this challenge has been around for decades, despite all the technology available today.

"It's still the same issue where marketing is generating leads, but sales is not progressing even though marketing has the insight," she said. What is missing in terms of measurement is that no one seems to own the customer insights or data sets. This leads to a lack of understanding of a business' customer as no one seems to be talking to customers except the sales guys.

"[Getting sales] is not a linear process, but we are generating it under a linear model although we know people are not linear," she explained. This could potentially lead to a wastage of 70% to 80% of budgets for many companies, she added.

That being said, this challenge should be viewed as an opportunity which marketing can take on. For Kaur, if a marketer's metrics changes from just being about revenue growth to more about how he or she has taken the data and created marketing content that's relevant and helpful to the customer – this might be more effective from a branding and positioning standpoint.

Also weighing in on the topic was Martin Mackay, former president of APAC and Japan at CA Technologies, who said having too much of a focus on the numbers can also put marketers at risk of falling into the trap of chasing numbers.

"You end up ensuring that your marketing metrics are in the green because of the amount of pipeline or sales leads being generated. However, sales may not be great because these leads may not have necessarily been converted or were not appropriate for sales," he explained, adding that these are major challenges for most B2B businesses.

EMBRACING NUMBERS

Despite the challenges a focus on metrics brings, Shivani Priyadarshini, head of marketing (ASEAN and ANZ – Media) at Akamai Technologies, said having numbers has forced marketers to have conversations with their sales teams. This allows marketers to find out how exactly their sales teams are going out to sell and what is working for them, in turn, enabling marketing programmes which fit the salesperson's style.

"Many a time, I see a disconnect between marketing and sales which have two different styles. In many cases, marketing was running a superb programme which brought in many leads, but no closed deals. However, you can't say the salesperson wasn't good [at their job] because maybe the way the marketing was handled was just not their preferred style," she said.

As such, it is all about having a good relationship with the sales team, which also means finding out what the sales team is prioritising as well as its numbers, then building the marketing strategy around it.

"This ensures sales teams are not looking at marketers as their assistant, but rather as a function which is there to help them close the deal. It also allows them to reach out to marketing a lot more after that," she said.

Meanwhile, another important part of the equation is also involving marketers – both senior and junior – in the process, Jessie Chong, head of marketing for Singapore at Trend Micro, said. This means going beyond training junior marketers for the usual running of events and marketing communications activities to have the confidence to communicate with the sales teams, and be on the same page as them.

A DEDICATED COLLABORATION UNIT

Other solutions include having a dedicated team driving the alignment between sales and marketing, Chong said. For the case of Trend Micro, the company has an extended arm of marketing which sits between both sales and marketing called the "opportunity discovery team". This opportunity discovery team is responsible for looking into two different areas – existing customers with upselling opportunities and new local opportunities. As such, there are two different strategies going into each different type of prospect in which the team works closely with sales leaders to figure out.

"This team works closely to align sales and marketing and also help our sales team be more educated about marketing initiatives and how they can leverage marketing in their jobs," she explained.

The opportunity discovery team also plays an important role in qualifying the leads and understanding whether potential customers have the right budget, needs and timelines. This team is also tasked with identifying prospects who are only looking to do more two years down the road.

"Although these prospects aren't looking right now, we still need to influence them at the present time because they might be doing research online to find out how to improve their own cybersecurity approach," she said. The earlier this is done, the more chances to influence decision makers.

Similarly for Motorola's Kaur, given the right budget, she would also ideally set up a team called the "customer experience management team" to take on the customer relationship management as part of its long-term strategy and not on an ad hoc basis. This includes talking to customers, understanding them and their pain points without selling them anything.

After analysing customer behaviours and understanding which channels they are on and the content they are consuming, this dedicated team can feed the insights to both the marketing and sales teams. This would allow them to better identify their customer and how to help them.

"If a conversion happens, great. But if you are not being tracked on leads, you don't have that pressure, allowing you to focus on creating a personalised experience for the customer," she said.

She added that this is what is missing right now in marketing because everyone is pressured with KPIs and deadlines.

"Everyone is focused on that right now and praying for customers, with the mindset of 'putting out content and hoping customers download it'," she explained.

At the end of the day, it is about going back to basics when it comes to meeting the customer's goals with your solutions, Asuthosh Nair, managing partner at GetIT Comms, said. It is also time to go back to a "boutique-style" of operations when it comes to the B2B space and involve everyone in the company.

"Try and break down some of these artificial barriers which are there and go back to meeting the customer in person and identifying their needs," he said.

But, at the end of the day, be it in sales or marketing, what is crucial is to have the right attitude and know what you are looking for in an era of data overload.

According to Stacy Seah, head of marketing at CenturyLink, with the huge amount of unstructured data to work with, if marketers don't know what they are looking for – it is pointless.

"Start with the outcome in mind, then go back, look at the data and figure out a solution from there," she said.

She added that insights can also be mined from across the organisation, mapped out and given to sales to help them better identify the triggers which cause action, as well as the "compelling events" (which closes deals). If your target persona is a financial executive, why not talk to your CFO and your financial controller to understand what are their pain points and what jobs need to be done. One could obtain insights from within their own organisation and apply that.

Doing so also helps the sales teams pre-empt what could potentially happen [in a prospect meeting] as well as the various customer challenges and common encounters.

"It's a lot more about collaborating with the information that is there," she added.

This includes helping them understand the different content being produced by marketing and how they can leverage that in their sales pitch. At the end of the day, success requires the two to work in tandem.

Date: 13 November 2018

Venue: Flutes@NMS

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DOES PERSONALISATION NEED TO BE ONE-ON-ONE?

It comes as no surprise that consumer expectations are increasing. This is especially because, today, with more data being shared with brands, consumers expect a more superior experience. Nonetheless, finding the right balance between being there when the customers wants you, and being creepy, is a challenge which keeps most marketers up at night.

Moreover, while one-on-one personalisation is important in ensuring a brand fosters a connection with its customers, personalisation is also costly. During a recent round table discussion hosted by *Marketing*, marketers in the room agreed that while one-on-one experiences are important, they shouldn't be the only end goal.

Speaking about personalised messaging, Niamh Byrne, head of customer and digital experience for APAC and EMEA at Citibank, said that while developing personalised messaging is extremely important, grouping people according to similar preferences based on specific needs or lifestyles, is still acceptable. For example, people on a certain earning scale tend to have similar demands, albeit not exactly the same.

"There will be people in banking who we can offer products to based on their lifestyle, so I do think that 'lookalikes' are very important. If you always wait for one-on-one you will be waiting a long time," she said.

Agreeing with her was Avis Easteal, regional head of consumer at Luxasia. She added that in her role, a lot of marketing is done to get customers to the store – especially if the customer is someone who looks like they will visit the store, but haven't as yet.

"Of course, you need to personalise, but you don't have to personalise everything because it's about getting the person to the store – and that is where the real personalisation starts," she said.

IMPORTANCE OF A FEEDBACK LOOP

Another important component when it comes to personalisation is having a feedback loop, said Tomasz Kurczyk, digital transformation director at AXA Insurance. Creating this loop will ensure an understanding of the customer, which in turn, improves how a brand advertises and communicates. It also ensures a brand is able to go back to the product's design. "One of the biggest priorities for us is not just a personalised communication, but also personalised products and services," he said.

He explained that for a long time, this was quite difficult for the insurance segment as insurance traditionally was about having policies with a standard set of benefits, and allowing customers to "take it or leave it".

But, in today's day and age, it is important for the brand to make it as itemised and relevant as possible to ensure the customer doesn't get buyer's remorse. Providing something relevant to consumers is paramount, he explained.

"You can personalise your message as much as you want, but at the end of the day, once the purchase experience is a disappointment, it will be game over," he said.

For Clarence Lin, vice-president, regional bancassurance at DBS Bank, personalisation when done right results in a positive customer experience. "It increases engagement, builds loyalty and enhances the lives of our customers so they can 'live more, and bank less'," he said.

There are many ways to personalise depending on the industry or segment the brand operates in. In the insurance business, for example, it may mean having a bespoke, yet flexible insurance solution that allows customers to choose their preferred type of cover, premiums to be paid and payment frequency based on their budgets and needs. "Brands need not be excessively concerned about whether personalisation is always achieved to the power of one," Lin said. He added what's important is ensuring a continuous feedback loop which can be achieved with data and analytics. "The customer needs to walk away feeling like they have had the best experience, and no one else in the market being able to provide that same level of satisfaction. That is the holy grail of personalisation."

Also weighing in was Jeff Evans, vice-president of technology and digital experience for APAC at Epsilon, who said that marketers who are able to leverage technology to drive a personal connection are the ones who will get far.

"With personalisation at scale with technology, messages need to still have a purpose for technology to be effectively leveraged to create more engaging experiences," he said, adding it also comes down to localisation and how brands are able to leverage on that.

A UNIFIED VIEW OF THE CUSTOMER

On top of personalisation, having a unified view of the customer was also a common problem marketers at the discussion struggled with. Jennifer Loke, head of marketing at DirectAsia, said although having a single view of the customer is much easier today compared with the past, not every organisation is blessed to have that view – while deriving insights and data from it.

"Data is useless if you don't apply it. Marketers have lots of data, but the question is how we actually amalgamate the data and synthesise it to make sense for our work on a day to day basis – I think that's one of the biggest challenges," she explained.

Echoing the sentiment was Sonali Verma, head of customer experience and innovation, regional bancassurance, at Manulife, who added that working with data in such a manner is easier said than done. This is especially when personal data protection is taken into account.

She added that given the amount of data present in every company now, the right management of data is the only way to create that personalised connection.

For Verma, it's "virtually impossible" to not use data categories in order to connect with customers.

Also speaking about the importance of data privacy was Evelyn Pang, head of operations at Sanofi Pasteur.

"In the case of the healthcare industry, data security is high on the priority agenda of most, if not all companies, so marketing teams are extremely mindful and legal and compliance teams are always consulted so that comprehensive precautions are taken to protect the privacy of our clients, their patients and consumers," she said.

She added that marketers are now in an era where things are evolving rapidly with the help of technology to enhance personalised patient education, disease management and strengthen engagement between healthcare providers, patients and their caregivers.

"[In the healthcare industry] while all of us are gaining momentum in using digital offerings to bring innovation and customised solutions to patients, we are all facing the same challenges. Moving forward, strong partnerships are even more critical," she added.

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VENUE: FLUTES@ National Museum

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