

# The tech, the trends and the timeless truths of marketing



15 Mar 2019

Instead of asking how marketing is going to change in 10 years' time, David Duarte, CEO of Treeshake, believes it's a far more valuable question to ask how marketing is going to stay the same. In his words, 'What are the timeless truths of the marketing industry?'

"At the same time as things are moving forward incredibly quickly and tech is completely changing the game, there are also some fundamentals that don't change," said Duarte in his opening address at the IMC Conference on Thursday, 14 March at Fox Junction in Newtown, Johannesburg, where he spoke about 'The connected context: the naked truth behind the tech and trends of marketing's industrial revolution in 2019 and beyond'.

#### The connected context: from attention to trust

These days advertising is easier to do thanks to technology – we can do it on our phones, we can do it on our laptops and anyone can start a marketing business – but it's increasingly more difficult to stand out.

Consumers are swimming in a sea of sameness.

The winners of the 'attention economy', which was driven by digital were Google, Facebook, Tencent and the like. "They took us from about 7.5h a day of media time to over 15h a day media time. We just swim in content from the time we wake up to the time we go to sleep."

Our attention is now maxed out. According to CEO Reed Hastings, Netflix's main competitor is now sleep.

So, with so much competition for it, attention is now more valuable than ever before, but it's becoming expensive to acquire. In other words, we're paying more money for less impact.



David Duarte, CEO of Treeshake

The next level is 'pre-sausion' or persuasive systems where people are turning off content and buying into systems that they can trust.

- 1. Algorithmic decision-making is on the rise 'I'll share my data if you'll help me make better choices.' "They just go, 'You know what, I don't care enough about which yoghurt brand to buy, just make the decision for me.' So, algorithmic decision making is on the rise. 'I will share my data if you help me make better choices.'
- 2. This is also why behavioural insights are so important now from interruptions to nudges. For example, stopping smoking. The reality is that no amount of telling people that they're going to stop smoking is going to do the job. We've got to break it down into small behavioural nudges." In the context of this example, this could take the form of asking people to smoke outside, raising the price of cigarettes, making it socially unacceptable all of these things are little nudges that over time transform behaviour, and in the digital context we can now measure these. So, Duarte believes attribution modelling is going to change from impressions to behaviours.
- 3. You need to be cognitively kind. Be coherent, consistent, authentic and yet surprising. XD is essential. In

everything we do we need to consider the brain and people's scarce attention. You need to be consistent so that people immediately recognise the brand before they think about it. Take Lego for example. The brand is authentic, 'naked' (in line with the conference theme) and yet surprising, still to gain attention because it's still valuable. "So, experience design is for me the key discipline in this whole field, it's the one that integrates our work."

If we call this the post-attention era, the most valuable thing is now trust and it is absolutely fundamental to this. So the question for the next level is, 'How can you get people to trust you enough to give you access to their most valuable asset (their attention) on an annuity basis?'



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### Survival of the most connected

Content is still cool but connectivity is king.

The world's biggest marketing agencies today are consultancies Accenture Interactive, PwC Digital Services, IBM IX and Deloitte Digital, instead of Dentsu, Ogilvy and BBDO dominating the list. What's interesting to note here is that these aren't the largest digital marketing companies but that the world's largest companies are digital.

Duarte said there are three levels in any trends' perspective. "It's the tech that moves quickly (what might happen), it's the trends (what is happening) and it's the truths that don't change." In order to find out what these truths are, he believes it's worthwhile to look at the origin story of the industry.

Doing so he referred to the three main eras of the first industrial revolution. "Web 1.0 was about pages (everyone needed a website), Web 2.0 was about profiles (everybody needed a social media profile and a blog) and Web 3.0 was about things (as digital marketing moves off the screens and into our lives)." Web 1.0 was about e-commerce, Web 2.0 m-commerce and Web 3.0, what he calls 'a-commerce' and some of the evidence we're seeing of this is voice-driven search, Amazon dash buttons and smart shoes. "We're moving from AI to IA (intelligence augmentation). "The machine provides suggestions for us and then we can then choose. So, we're empowered and the whole world is our intelligence assistant."



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It's not about getting a bigger slice of the existing market, it's about redefining a much bigger market. 77

This is the survival of the most connected, he said, and we're seeing surprising results here. "This month I read about Daimler and BMW, two mortal enemies getting together to move from selling us cars to connecting us to a mobility ecosystem... This is not about BMW trying to get a bigger slice of the pie or Mercedes trying to sell you more cars; this is saying there's a much, much larger market for mobility." He went on to explain what this means for the industry.

# Advertising in the connected context

This is is the shift from storytelling to 'storymaking', said Duarte. "It's the shift from dying ads, which is indirect ('You must stop smoking.') to guiding decisions in context – an array of nudges when and where we need it.

"It's a much bigger playing field for marketers. It's called real life."

Duarte said that the big ideas will be in how we continuously invent new ways to keep users engaged and trusting us to keep recommending new experiences.



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Jerry Seinfeld said it's a complete misnomer that consumers have attention deficits today. "We hear all these myths about the declining attention span – it's absolute rubbish. We've got infinite attention for what entertains us. Think about Xbox, think about the latest series binge – we are just much more discerning so we'll filter through more options before we decide."

So, once we've got someone's trust and attention, we have to continuously keep earning it harder than ever – we've got to entertain them, we've got to engage them, we've got to inspire them. "If you're in the food business, give them recipes, show them ways to stay healthy. You want to keep them on that subscription diet. If we're in financial services, we've got to hustle on their behalf to make them wealthier."

In conclusion, when it comes to the trends and the truths or what's changing versus what will stay the same, Duarte said there are two forces at play or that we've got two choices as to how we do marketing: commoditisation and customisation. "We've had this huge shift in our industry over the last five years where we've said we need to be purpose-aligned; everything we do needs to serve a purpose... But the way we're playing in this space is that we're telling people to be good, we're not enabling the transformation for them and I think we've lost our seat at the table. We've lost that opportunity to deal with the C-suite and transform the business, like Albert Lasker and the early mad men did. We now have the opportunity to reclaim that."



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Follow Duarte at <u>DaveDuarte.co.za</u> and <u>Treeshake.com</u> and on <u>Twitter</u> @DaveDuarte.

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