

#WMxAWNEWYORK

KEY TAKEAWAYS 2018

OCTOBER 1 – 4, 2018



WM
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MEDIA. CONTENT. TECHNOLOGY.

INTRO

New Year, New Venue, New Voice.

Now in its 15th year, Advertising Week New York brought the entire industry under one roof (literally!) to learn, share, challenge, and inspire.

Between the Google photo booth activations that could send you to any Instagram-ready location in the world to the wall-to-wall Hulu advertising pleading with brands not to advertise with them, the AMC Lowes Theater was transformed into a media haven bursting with new ideas and opportunities.

Reflecting on how this is a time of change for an industry facing both old and emerging challenges, this year's Advertising Week NY focused on how brands and agencies can continue to deliver value, increase their proposition of partnership and revolutionize customer experience.

In this edition of #WMxAWNEWYORK here's the information needed to move forward as we look past the noise and parties to share our key learnings and trends from the theaters and hallways of Advertising Week NY.



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TAKEAWAYS

Why they matter to you

Nº1

The Pursuit of Purpose

In today's increasingly divided landscape, brands can no longer stay neutral on cultural issues (e.g. political, economical, sociological, environmental). Consumers now more than ever want brands to use their power and their platform to take an active, strong stance that illustrates if a brand's values aligns with their own. Put simply, consumers want to know a brand cares.

Diving deep into this dynamic, Wavemaker and BuzzFeed collaborated on a panel that explored the topic of brand loyalty and brand purpose with a reveal of some early results from our joint research study. With 22% of consumers stating they start over each time they purchase, Wavemaker US's Chief Strategy Officer David Gaines questioned the definition of loyalty focusing on the role of trust in consumers seeking out brands that either inspire them or align with their ideals. In a world filled with so much choice, brands can use their voice and power to recruit a new subset of consumers (aka 'incidental loyals') that share their values, thus deepening brand bias and engagement.



Nº1

KEY TAKEAWAYS

1. While the what and the how behind a brand have always been part of the conversation - consumers now want to know the 'why'.
2. Younger audiences, who are harder to persuade and are less loyal, seek authentic consumer connection. They want to chose a brand, not be targeted by one.
3. The road to building trust with consumers starts from within. Empowering employees to stand by and fight for their own beliefs unifies brand and consumer.



What this means for brands

What side of history do you want to be on? When we reflect on current events years from now, brands will be remembered for what they stood for and what they stood against. Brands that simply react to an issue vs. proactively address it will be remembered differently. These proactive movements create a connection that transcends commerce and turns consumers into active and loyal ambassadors.

Stay true to who you are. You don't need to disrupt to be relevant. For brands to succeed, they need to revisit their purpose and stay true to their values. This becomes a brand's north star – embedded within a company's culture and felt from the top down via leadership and from the bottom up through employee initiatives that build honesty and authenticity.



“
Belief-driven buying is no longer a
millennial thing. It’s no longer a
wealthy person’s thing.
”



**Richard Edelman,
CEO, Edelman PR**



**Arianna Huffington
Activist, Founder of HuffPost**

“
Building trust is about taking a
stand in the world.
”



Diversifying the Diversity Conversation

Diversity means more than just workforce representation across identity, ethnicity and gender. It's about creating an inclusive environment that respects diversity of voice and thought. It's about behaving responsibly both internally and in the marketplace, embracing consumers' points of view and tough topics with honesty and humility, and recognizing that we all are complex, multifaceted humans.

Considering the perspective of others while staying true to one's own purpose and values is imperative to driving brands forward in today's societal landscape. It's crucial to have representation from all perspectives to ensure underrepresented voices are heard. You can't understand an issue until you take the time to appreciate, discuss and debate all angles of it. This requires investment in your people and time and a willingness to push beyond preconceived notion. Embracing your past, and learning from mistakes, is the key to driving this transformation.

Nº2

KEY TAKEAWAYS

1. Great minds don't have to think alike - there is power in the minority opinion. It's critical that all angles and perspectives are looked at when examining an issue or topic to reach the best outcome possible.
2. Representation is key. Talking about diversity is one thing, embracing it is another. Looking at who's in the room at every level can drive the way conversations and decisions ladder up to larger ones.
3. Nobody (or brand) is perfect. The most valuable lessons can come from reflective and thoughtful discourse on a brand's past missteps or decisions. Being realistic and relevant is the only way to drive real change.



What this means for brands

Language is culture. To promote a culture that is innovative and future-forward, organizations must support the right kind of behavior and thinking. Question if you have consensus thinking among teams or whether fear of diverse thinking is embedded in your organization. Fear is the enemy of honesty, which enables genuine breakthroughs and real dialogue.

Allow people to bring their most curious and genuine selves to work. The very definition of curiosity is about channeling different ways and norms. An environment that sets its employees up to feel safe and empower them to take risks will produce cutting edge thinking and higher caliber work.

Build fast, fail fast. Encourage teams to create “mini milestones” out of projects so that they feel supported while making larger and daunting tasks feel more digestible. Ensure systems are in place to plan for failure and secondary channels to find ways to embrace and learn from it.



“
When women's voices are absent
we're missing a perspective which is
needed to give us fair representation.
”

Colleen DeCourcy
President, Wieden + Kennedy



Kate Santore
Content Excellence Lead, Coca-Cola



“
Sold all over the world, it's the
most inclusive brand. A Coke is a
Coke is a Coke.
”

Nº3

The EQ of Empathy

For brands, empathy is the ability to recognize and cater to the feelings and needs of a consumer. This does not mean that a toothbrush company recognizes that a consumer needs to clean their teeth. Empathy exists on a spectrum that consumers can easily track or, frankly, feel.

Is a brand supporting an initiative just to seem like they care about a topic or a group of people? Or is a brand going out of their way to deliver a unique experience that they know benefits the consumer, regardless of dollar spend? A brand that can offer experiences to people from all walks of life at the times they need it most, providing genuine utility and support no matter the consumer's spend with the brand, are the ones who will create an authentic connection with consumers.



Nº3

KEY TAKEAWAYS

1. Placing humanity at the center of everything you do, both within the organization and within the marketing strategy, is key. People just want to feel something about your brand.
2. A desire to understand and be understood: It's imperative to perceive diverse audience needs, understand their strengths and weaknesses, and develop well-rounded solutions.
3. We're all humans. We're all consumers. Separating yourself from your brand's consumer doesn't work. We're all people with needs, and embracing this as part of a brand's narrative creates an emotional connection that is both genuine and authentic.



What this means for brands

Building teams through empathy. The application of empathy exists on a spectrum for many companies. Think about where your company culture stems from – is it from the top-down or the bottom up? Are decisions made from a place of command or a place of consensus? Is your thinking human-centered or ecosystemic? Recognizing that your company is comprised of humans and not simply marketers makes it easier to have real conversations that push the business forward.

The human factor. The benefits of applied empathy are truly felt when we put ourselves in someone else's shoes. For brands, what are the intersections of their own company, their consumers, and the context they exist in? Operating from the foundation of this common ground has the ability to create solutions to problems that are demystified and understandable, inclusive and collaborative, flexible and responsive.



“
Assume good intent. If you do that
with every interaction it tends to lead
you to a good place.
”



Amanda Richman
US CEO, Wavemaker



Pranav Yadav
CEO, Neuro Insight

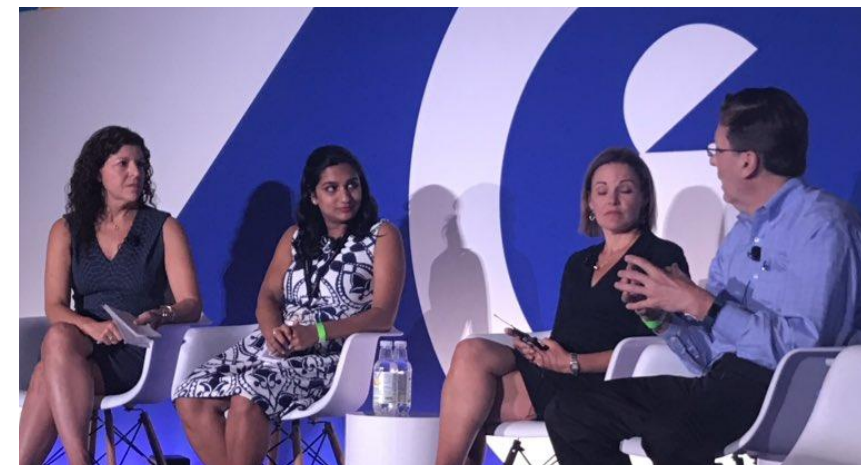
“
Emotion in advertising does not drive
behavior, long term memory does.
”

Nº4

Demystifying the Future of Media

We're at a critical time for our business; we've never had more opportunities to change, more pressure to change, more partners demanding change or more disruptors leaning into change.

Challenges are simply obstacles calling on our creativity to find solutions for. Whether it's new ways of measurement, figuring out what ROI should be vs what it traditionally has been or how roles should be determined in this wild new frontier, it has never been a more exciting time to shape the future of media at the intersection of data, content and technology. Whether that is harnessing the power of content or the new possibilities on the horizon for audio to breaking down silos for greater agility and standardizing ways of behaving for greater efficiency and connectivity – the future of media is collaborative.



Nº4

KEY TAKEAWAYS

1. Customer experience is the new battle ground. Building bridges between internal teams like digital, ecommerce, research, sales and more will have a greater impact on the bottom line.
2. Predictive analytics leads charge. Data can inspire great storytelling that resonates and engages audiences across multi-screens and creates an enhanced and personalized experience.
3. The future is video AND audio – no longer viewing touchpoints as silos but rather a full view of the consumer to tap into all parts of greater pie.

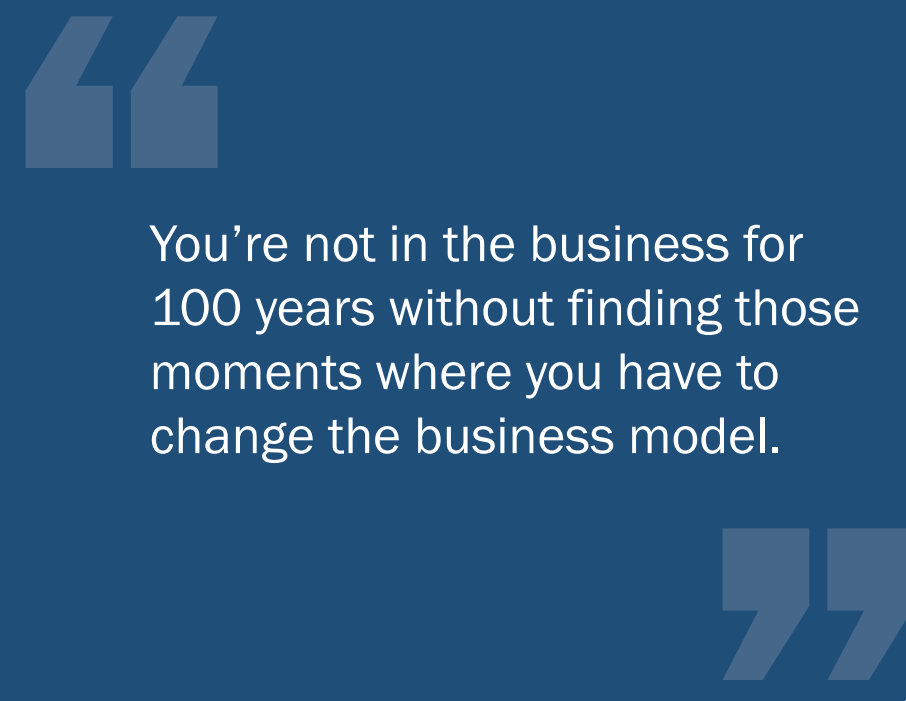


What this means for brands

Bringing ad-tech and mar-tech together. To build a truly collaborative model in modern marketing, you must create a connected experience across teams, partners and platforms. Fusing media, creative and data together allows for a richness of content and experience and a seamless integration of a brands' purpose at all touchpoints.

Harness data sets for true harmonization. Moving from an omnichannel mindset to a multichannel mindset allows the right content at the right time to target the consumer when they are most receptive during their purchase journey experience. However, it is critical to shift planning beyond channel KPIs and prioritize customer experience above all else for greater optimization and growth.





You're not in the business for 100 years without finding those moments where you have to change the business model.



John Stankey
CEO, AT&T Entertainment Group



Orchid Richardson
VP, IAB



Transform your organization to become data centric. Those with a connection to data can harness it for better decision making.