

SUSTAINABLE GROWTH MEANS PLAYING THE LONG GAME

BY PAUL HUTCHISON, CEO, WAVEMAKER UK

Speak to any CEO or sales director, look at any industry news site, and you'll hear one consistent narrative – growth: Growth in revenue, growth in billings and growth in audiences. Growth is, of course, critical.

So everyone was aflutter with the recent news that tech giant Google's advertising business, no less, had slowed more than expected in the last quarter, with, horror of horrors, Amazon shares also dropping - despite record profit of some \$3bn.

Our obsession with the inevitable ups and downs of company fortunes as they evolve can involve knee jerk reactions - and not just when it comes to the tech giants we all sometimes rightfully obsess over in the media world.

We are an industry that thrives on tales of growth. We are forever fighting each other for the latest new business opportunity. For years the industry press has published league tables and headlines of agency wins and losses and we are always celebrating bigger, better, faster, and 'winning'.

BUT I HAVE OFTEN WONDERED HOW THIS RELENTLESS NARRATIVE IS LANDING ON OUR PEOPLE.

Not everyone wants all of this talk, all of the time and we're certainly not always better off as a result of it.

So while, yes, any agency worth its salt defines delivering growth for brands and businesses as a central reason for being. And growth is a, if not the, principle obsession of all businesses.

Yet growth simply in terms of the way it's represented in sales numbers or P&L is a lagging indicator of performance. It's all of the things that we do downstream of the P&L that determine whether or not we grow – products and capabilities, people and culture. Only obsessing about growth, without focusing on all these leading indicators of performance makes it less likely that you will get the growth that you seek.

What's more, teams feel under more pressure than ever before. Technology means there's no such thing as a working day or working week any more. Add to this an evolution from campaigns to 'always on' and we have a set of deliverables or responsibilities that no longer have a beginning, middle and an end.

We need to consider the pressures and demands this is placing on our people. We must be accepting that people can't always be operating in their 'high performance zone' and we need to create an environment where people and teams can say 'I need a little time to recharge' after a particularly busy period. They will come back to the fray with more energy and perspective having had time to reflect and absorb their most recent challenge.

Sadly there will also be times when things get too much for some people and they need help.

So let's have a think about the narrative and language we use every day; the projects we celebrate and the stories we tell.

Wouldn't it be great if we didn't talk quite so much about our recent wins, the pressures in our business and challenging targets we've been given by our owners and shareholders. Wouldn't it be good to talk about how our people are taking time to recharge and refuel and how a short pause has actually helped them to produce better work for our clients; wouldn't it be good to spend some time celebrating ideas and creativity and the 'wow' work we do for our clients rather than the billings or revenues won or lost and wouldn't it be good to take some time each week where we disconnect from technology and allow our teams and ourselves some time to connect with each other without those red alerts on our iPhone telling us there's something else we haven't done.

The recent resurgence in interest in landmark study 'The Long and the Short of it' is also a sign of the times – times which need less of a focus on less short term metrics and more longer term brand health. New research from the IPA and ISBA shows marketers are focusing on short-term tactics over long-term strategy, which is impacting efforts to improve marketing effectiveness. According to this survey three quarters of marketers and 73% of agencies agree that short-term tactical needs often take priority over longer-term objectives

As Jack Dorsey Twitter's CEO said, the health of the instant messaging platform in a world of fake news and fake accounts is, rightly, regarded as a 'growth vector over the long term' – despite the fact that user numbers may be falling. Yep, we're back to that g-word again.

Believe it or not, sometimes a focus on longer term health and wellbeing is the right path – not only for brands, but for individuals, too. Taking time to boost morale may not generate an immediate positive impact on your bottom line, but long-term it will bear fruit.

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