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Decidophobia* - Holding you back from making fast decisions for your brand?

By Mary Kyriakidi, issued by Kantar

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Decidophobia* holds you back from making fast decisions. What are the early indicators that can aptly point you to the right direction for growth? These three - accentuated by Covid-19 marketing truths - give us the answer.



What we predicted early on – back in March 2020 – as the most likely 'Brave New Reality' scenario is the one we've been living in for the last year or so. Our society has adapted to life with a pandemic. People have been moving in and out of lockdown mode, swiftly restricting and broadening their movement in line with social restrictions. Physical contact shrank throughout and, as a result, e-commerce pivoted into the spotlight, jamming nine years of share growth in only a few months*. Businesses had to react quickly. At first it was about survival, but soon after, many brands realised that 'thriving' was up for grabs in our 'living-with-Covid', relatively stable and 'can-turn-prosperous' business environment.

Three pre-existing marketing truths have been elevated as a prerequisite for brand growth. To execute against them, successful brands have been making bold, confident and fast decisions even (or rather more so) in our times of uncertainty:

"If you're good at course correcting, being wrong may be less costly than you think. Whereas being slow is going to be expensive for sure." - Jeff Bezos.

1. Embrace the joys of a rediscovered 'Share of Search': it reveals your brand's current momentum, but also the 'surprises' - good or bad - in your funnel.

The more your brand is searched for, the higher your forthcoming sales will be. A truth that is accentuated with 'search' turning into our new bricks and mortar in the pandemic-ridden months. Share of search – your piece of the 'search' pie in your category – has been recently debated in our industry as a promising predictive metric for a brand's market share, but also, possibly, as a potential metric to replace the difficult-to-calculate share of voice (i.e., the percentage of your media spending versus that of your competitors).

The equation is simple: if you are searched, you come to mind, and if you come to mind, you become relevant in a purchasing decision. But what decisions can you make? By comparing your share of search to your share of market

and/or your share of voice, plus how they've been evolving over time, you can decipher:

- 1. whether your brand is generating enough search interest (share of search vs. share of market),
- 2. your brand's momentum (change in share of search vs. change in share of market),
- 3. how much brand interest you are generating with your media spend (change in share of voice vs. change in share of search).

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Think of search as a brand's thermometer of Salience. And think of Salience as a fundamental driver of brand growth, more so now than before and until our movement is reinstated.

2. Keep your eyes on the content. Creative quality remains the most efficient route to brand impact.

Creative quality remains the single largest driver of brand impact^{**} (accounting for 50% of campaign effectiveness) whilst reach, frequency and media synergy are lagging behind. As recovery takes hold, potent advertisers have been keeping their finger on the pulse to shift their media choices accordingly. But the biggest challenge has not been the 'how' or the 'where' to reach people, but what to say to them. We argue that now, similarly to other crises or post-crises periods, you should be asking yourselves whether your brand can be heard above the noise. Whether your brand's message is articulating your authentic story; whether your content is destined to create an emotional connection with people in ways that go beyond your category's guidelines.

Consumers find advertising annoying, three times more annoying, in fact, than they did 20 years ago. And even those campaigns that creatively excel are now less effective than ever - on record - before (the analysis of the 24 years of IPA data bank has revealed). It's true that getting content right can be a challenge even at the best of times. But the pandemic surfaced a further complexity; the need to get the right blend between sensitivity and lure, self and society, reward and altruism that are now unprecedented and permanent dilemmas in a creator's mind. Testing for creative excellence (Link) and creative mix optimisation (AdNow) are enablers of fast decision-making that unleash (rather than block) creativity.



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3. Mind the clues in consumers' everchanging context. Listen carefully, breaking down the category barriers.

Regardless of how intriguing a product/service is, it's got to be culturally relevant to be considered in a purchase situation. When the context is shifting, this truth becomes a raw reality – brands need to act and react fast, otherwise they can quickly turn from essential to discretionary.

For over a year now, life has been different: our home has become our re-discovered kingdom, our out-of-home occasions have largely moved into the home. We changed our spending tune, our drinking and eating habits; we elevated comfort and cared far less about appearance. We pressed pause and cherished little moments of joy. Our behaviours have overall shifted and will only revert when our lifestyles revert.

As our context continually changes for the remainder of 2021, the brands that continue to look for clues on what consumers

consider meaningful will surface timely threats and opportunities. They will be alerted to hazards from within and outside their category, they will be inspired to kindle their innovation agendas, and they will be better equipped to steer their comms to resonate with consumers. Each consumer's path back to normality will differ of course; for that, the brands that will remain cognitive of and sensitive to everyone's changing context are precisely the ones that will stay meaningful and relevant.

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"Never waste a good crisis" Winston Churchill said. "Nor its aftermath" we add. Thriving is still up for grabs and relies, almost entirely, on fast decision-making.

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*Or simply the fear of making the wrong decision **Brand size aside, which is the biggest multiplier of ad effectiveness – 50% more than quality of creative

ABOUT THE AUTHOR

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^{*} The Blueprint for Brand Growth. An evidence-based framework that defines the future of marketing 15 May 2024

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