BIZCOMMUNITY

IAB Insight Series: 6 principles of future focus in the digital economy

By Jessica Tennant

8 Mar 2019

The IAB Insight Series in partnership with Meltwater and the Radisson Hotel Group held the last edition of its Q1 instalment, namely 'The Future of Work', this time focusing on transformation in the digital economy and the principles of future focus, at the Radisson Blu Hotel in Sandton on Wednesday, 6 March.



Image source: Gallo/Getty

The agenda featured an introduction by Kantha Govender, GM of the IAB SA and Haydn Townsend, group CEO of Wunderman Thompson, talks by keynote speaker Lorraine Landon, head of agencies at Google SA and Ismail Jooma, strategic planning director at VML SA, followed by a panel discussion and Q&A session.

While Govender introduced the series itself, Townsend provided context into the theme, explaining his understanding of transformation and the IAB's endeavour to change the future of work and the role the industry at large has to play in digital transformation to uplift the bottom end of the economy and ultimately effect change.



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Townsend believes that transformation is not about politics but about economics and that digital transformation and economic transformation are very much interrelated.

"Transformation in this country and digital transformation are actually two things that go hand-in-hand, especially in the context of the industry we're playing in."

The key shift is to remove the loaded gun off the table and start seeing transformation not about politics but about economics. I think once we do that we start shifting the way we look at the world because everyone cares about economics but politics divides.

Landon, who heads up the agency team at Google SA, shared six principles of future focus in the digital economy, namely transparency, business intelligence and consultancy, cross-product and cross-function analytics and data integration solutions, an un-siloed approach, customisation (dynamic communication) and a robust people strategy (training and capability building).

1. Transparency

In the past, there was really no kind of understanding between the agency and what was happening in the digital space, but in a way, "this was advantageous because it made us super cool as digital people, but it was also very alienating and it meant that people didn't understand what was happening within the digital space", said Landon.

It meant that clients didn't see the value of what was happening when they went online. When we say, 'You've got 50,000 views', what does this actually mean for the business?

Transparency is so important when it comes to our partnerships and makes it so much easier to plan for the future. "There can be no euphemisms, there can be no jargon surrounding what we're striving to achieve together in using our digital platforms."

2. Business intelligence and consultancy

Essentially this is what we need to be doing within the digital economy, said Landon.

Everything has a business impact. We're not doing everything for shits and giggles.

She said you need to understand the role you're playing and the impact that you have on your partners within the digital space. "As an industry, we haven't been loud enough in saying, 'Actually we're going to drive your business forward."

3. Cross-product and cross-function analytics and data integration solutions

This is quite a mouthful, but simply put: "If you're in the digital space, you've got data. You've got access to who is seeing what you're putting out there, to how they're responding. Are they happy giving you money or are they not and how are you using this data?"

That said, organisations need to disperse their data across teams within the organisation in order to make more informed and more authentic decisions around moving forward in the digital space.

4. Un-siloed approach

It's a natural tendency for humans to band together in like-mindedness or in like-function or in like-direction and what

we see from a future focus is that we actively have to work to break down the wall between teams and have a cross-functional view of what's happening.

It's not enough to say, 'Well, the digital department can deal with that.' What she means by this is that it's a very unnatural human thing to do. To be like, 'I'm here, let's share,' and she believes this would be a huge step forward in terms of being future-proof.

5. Customisation (dynamic communication)

The data we have access to allows us to have more relevant conversations.

Landon mentioned that in a strategy session with a washing powder team, the client was astonished to find out based on Google's analysis that 57% of their target market was male. "Now, how do you think that affects communication strategy? How do you think that affects the way you're reaching out? When you're showing a mom with a basket with lots of laundry, what is that saying to 57% of the people who are interested in your brand? It's saying, 'We're not really interested in hearing your voice.'"

What Landon is really asking is, how are we making sure that our communication in the digital space is customised for the multitude of voices we have in this country? This requires a commitment to knowing our landscape and driving the conversation forward in a relevant way.

6. A robust people strategy (training and capability building)

This involves really understanding the people in your organisation and the role they play. "We come from a legacy of titles, where we like to slip titles on things. Labels. This is what you do. This is what you are. And particularly in the digital space, we haven't had the right titles for people... I used to call myself 'digital Polyfilla'." (Because she started out doing everything.)

Landon suggests that as an industry we need to commit to upskilling our people to optimise their range of skills. "It's about really taking active steps to understand the talents and what drives people in the organisation. You can no longer just stick a label on them and say, 'You're a strategist, go do that." No, rather we should be asking, 'What makes your heart sing within strategy and how do we grow that?'

Don't fire the CMO

Jooma then essentially talked about strategy and partnership and why customer centricity is key, using case studies to illustrate how brands are getting this right. But first, he provided context into the changing role of the CMO in that there's an increasing need for them to be drivers of growth.

He believes it's an important time to be alive as a strategist. He said we've had a series of cultural moments in the local strategic field, the first of which he mentioned was a talk by Heidi Brauer who suggests that 'the strategist is dead'. "I think the point that she [Brauer] was trying to make was the fact that at some point we become useless if we're not collaborating and integrating in the broader sense of the word."



Then, referring to an article on *Bizcommunity* by Rosemary Baronetti, called *The secrets no advertising strategist will tell you...*, Jooma said he likes the mystical nature in the way in which this was written – just "the fact that we are discussing strategic ideas and thoughts and ultimately making decisions on behalf of our colleagues in terms of what's relevant in the strategic realm in terms of what brings value to our clients and what it is that we have to offer".

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The secrets no advertising strategist will tell you... Rosemary Baronetti, Dentsu 29 Jan 2019

And then this friendly debate, *Strategy: The debate rages on* by Jessica Barrett, a colleague of his, who wrote this in response to the previous article.



Strategy: The debate rages on Jessica Barrett 11 Feb 2019

Jooma said, "People are talking about strategy and it's essentially coming to the fore, but what's really important as well is that at the same time there's a little bit more of the spotlight on CMOs."

He also mentioned an article on *AdAge* called <u>Fire your CMO? This year's ANA meeting was full of heat</u>. "What's interesting is that he [Terry Kawaja of Luma Partners] spoke to the fact that the CMO title should no longer be applicable because instead of telling brand stories, what CMOs should be doing is growing the business. But I think part of the very provocative title ['Fire your CMO'], similarly to the strategist being dead, is if you want to fire your CMO, there have to be good reasons for it and I think the gist of what he's talking about is that he's speaking to the need for collaboration between marketing folk, CMOs and their agency friends or strategic partners."</u>



Microsoft CMO on the transformation of digital marketing Jessica Tennant 5 Feb 2019

Forbes' CMO Network put it this way:

The best CMOs are those that are able to evolve the business while staying true to the voice of the customer.

And this echoes Landon's sentiment in making sure we customise our communication accordingly and speak up as to the impact digital marketing has on the future of business and the greater economy.

The next edition, taking place during Q2, will be focusing on 'Building the Basics', followed by 'Benchmarking Digital Excellence' in Q3 and 'Integrated Attribution' in Q4. If you're interested in attending, contact Kantha at <u>Kantha@iabsa.net</u> to register. Free for IAB SA members. Standard ticket costs R500.



IAB Insight Series: These are the trends transforming the digital economy Juanita Pienaar 25 Feb 2019

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