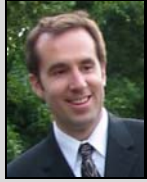


Conversational Marketing

Braden Kelley – Business Strategy Innovation

"ENHANCING INNOVATION,
EFFICIENCY, AND PROFITABILITY
FOR CONTINUED SUCCESS"



"To build a brand, you must start a conversation with your customers. Your customers have to know that you stand for something and that they can count on you to deliver upon your brand promise."

"I have a relationship with the IRS, but I don't have conversations with them. Value comes not from relationships but from conversations. Lifetime value only exists if you have an on-going, two-way conversation with your customers."

"For companies to be successful, they need to move from Customer Relationship Management (CRM) and Relationship Marketing (RM) to Customer Conversation Management (CCM) and Conversational Marketing (CM)."

Braden Kelley
Business Strategy Innovation

Related Quotes:

"We live in a society which is in the throes of a technological revolution... The changes we see each year are probably greater than those our predecessors encountered in a decade or perhaps even a working lifetime. When I started in this industry, a good ad, promotion pattern, or a media strategy could remain productive for years. They now pass into history almost as fast as the datelines on the magazines and papers we use."

Lester Wunderman (1967)
Founder, Chairman Emeritus
Wunderman Worldwide

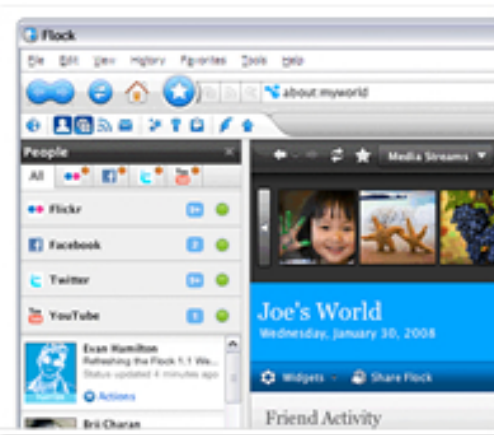
Introduction

What is conversational marketing?

Conversational marketing is relationship marketing for the social media age. Thinking about your marketing efforts in terms of a conversation changes the approach and better integrates social media. Relationships are something that are formed, but conversations are ongoing and evolving and require both sides to participate.

How Social Media Fits In

It seems like I can't get through a day right now without hearing somebody in the media or on the street talking about social media. I think it is great that social media has captured people's attention, but will having more communication channels improve conversational marketing?



Only if properly integrated into the conversations between consumers and companies.

To do this, social media must be established both as part of your on-going conversational marketing programs (on-boarding, loyalty, retention, etc.) and also integrated into your ad hoc or seasonal marketing campaigns.

The Future and the Past Have Much in Common

I find myself biting my tongue when I hear people talking about how different social media is from traditional marketing. Social media is not this different, separate thing. It should be an integrated part of any relationship marketing strategy. Sure there may be nuances that you have to consider, but the same could be said for every channel for communicating with customers.

The fact is that no matter how much technology may change, and what channels of communication may be introduced, most of the old rules of marketing will always apply. Let's look at a few of them by examining a few quick questions that businesses must ask themselves:



Related Quotes:



"Today you can buy knowledge by the pound -- from consultants hawking best practice, from the staff you've just hired from your competitor, and from all those companies that hope you will outsource everything. Yet in the age of revolution it is not knowledge that produces new wealth, but insight -- insight into opportunities for discontinuous innovation. Discovery is the journey; insight is the destination. You must become your own seer."

Gary Hamel, Author
Leading the Revolution

"Growth and innovation are driven by customer insights discovered through customer observation and conversation."

Braden Kelley
InnovationTutors.com

"To acquire knowledge, one must study; but to acquire wisdom, one must observe.

Observe the people. Observe yourself and your friends... We already know the game – the real question today is how we play it."

"I would strongly argue that this is what makes our business model and what we do so compelling and powerful. It's about observation – insight – linked to knowledge – we know and adapt and adapt again – but without observation all the knowledge in the world is nothing more than one dimensional information."

David Sable
Vice Chairman and COO
Wunderman Worldwide

1. Where are you likely to find your customers?

- If your customers spend time on social networks then you should absolutely be there.
- If your customers are not on social networks then you should allocate your marketing dollars elsewhere.

Marketing, like any other investment should always come back to your goals and allocating your dollars where the return is the best (including any brand investment goals you may have).

2. Do you know how to leverage the strengths of each of the assets you plan to invest in?

For example:

- Video is good for capturing the imagination
- Twitter, Facebook, and other discussion media are great places for conversations
- Blogs are good for sharing knowledge
- Web sites can be used as a single-use landing spot to pay off an e-mail or banner, or as an ongoing destination (but you have to choose this goal up-front)
- Applications are good at engaging the consumer with your brand

No one asset is likely to meet your campaign goals by itself. You have to look at each individual campaign's goals and choose the strongest assets to combine with the rest of your conversation marketing for your purposes.

3. What is the desired customer action?

- You must be crystal clear on what this is before beginning any work.
- Every marketing asset that you choose to invest in should push the customer towards that desired customer action.

Here is where most online marketing and social media investments fall short. Take for example the integrated campaign that CompareTheMarket.com has embarked upon centered around a spoof on their own name (comparethemeerkat.com). They are doing



radio, television, print, online, and social around this concept but they have fallen short on questions #2 and #3 in one crucial way. They created videos of their hilarious television advertisements and posted them on <http://comparethemeerkat.com>, but they neglected to post them in a format that enables visitors to the web site to share them by e-mailing a direct link or by allowing visitors to embed them in their blog and talk about them. They also only flash the CompareTheMarket.com brand briefly in the video rather than ending the video on a clickable link something to the effect of "Would you like to compare prices instead of meerkats? click here". If they had done these two simple things, traffic to their real web site would have been orders of magnitude higher.

Resources:

Monitoring Software

<http://visibletechnologies.com>
<http://radian6.com>
<http://techrigy.com>
<http://trackur.com>
<http://whostalkin.com>
<http://google.com/alerts>

Social Media Sites

<http://facebook.com>
<http://myspace.com>
<http://home.live.com>
<http://bebo.com>
<http://orkut.com>
<http://hi5.com>
<http://twitter.com>
<http://classmates.com>
<http://plaxo.com>
<http://linkedin.com>
<http://gaia.com>
<http://friendster.com>
<http://friendsreunited.com>
<http://ning.com>
<http://skyrock.com>
<http://xing.com>
<http://yelp.com>
<http://flickr.com>
<http://del.icio.us>
<http://technorati.com>
<http://digg.com>
<http://stumbleupon.com>

Idea Management Software

<http://brightidea.com>
<http://imaginatik.com>
<http://invention-machine.com>
<http://uservoice.com>
<http://salesforce.com>

Blogging Software

<http://blogger.com>
<http://wordpress.com>
<http://movabletype.com>
<http://drupal.com>
<http://typo.com>
<http://download.live.com>

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<http://blogginginnovation.com>
<http://twitter.com/innovate>

Conversational Marketing Campaigns

So when you are planning the social media portion of your conversational marketing campaign, please keep in mind your marketing fundamentals:

- What are your campaign goals?
- What segments do your customers naturally collect into?
- Which segments will you target for your marketing success?
- What message content will best resonate with your target customers?
- What timing is appropriate for the delivery of your message?
- How will you measure the success of your campaign?
- What do you plan to learn from this campaign?
- How will you leverage these learnings in the future?



Conversational Marketing Programs

And when you are planning your social media programs as part of your conversational marketing programs, ask yourself these questions:

- Do we plan to only monitor what is being said or to engage in conversations?
- Do we plan to offer customer service via social media?
- Where do we want to engage with customers?
- Do we want to provide a platform for conversations?
- If we do provide a platform, do we want to act as gatekeepers?
- Do we want to actively engage in-person with the relevant prolific communicators or teachers?
- Is engaging customers in conversations a required or optional activity on the part of employees?
- Do we want to create content that can be shared off-site?

Conclusion

To make social media a successful part of your conversational marketing efforts, it is critical that you keep all of the above in mind. Better planning will help you be clearer in establishing your goals, creating your programs, and designing your campaigns. This clarity will ultimately allow you to improve your overall success. So, enjoy those conversations!