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ENGAGING MARKETING MINDS

JANUARY/FEBRUARY 2021



YOUR MOVE

WHY MARKETING IS ACCOUNTABLE

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FEELING LUCKY

PEOPLE WHO RISE to the top in any occupation—business management, selling, design, marketing, etc.—do so because they have superior attitudes and use their good sense in applying hard work.

Amidst this awkward and confusing time, it is easy to think that other organizations or individuals are really lucky. Maybe they seem to have had enough reserves to persevere. We wonder how they became so lucky and why we haven't had the same success.

Regardless of the situation, when we take a second look at what appears to be good luck, we find that preparation, planning and positive thinking preceded the success. As individuals, we cannot sit around with our fingers crossed and waste mental muscles dreaming for an effortless success. On the contrary, success comes from taking action and overcoming fear.

In business, fear is as real as it is in our personal lives. In most instances, they are inextricably linked. But fear is the biggest reason we don't capitalize on opportunities and it explains why we may struggle economically.

Action cures fear. Much of that marketing action should have been initiated a year ago. And the next best time to ignite our marketing efforts is right now. It is time to be courageous in our businesses and be open to evolve and shift the way we do things. If we take action and make that a part of our culture and strategy, our confidence will grow and luck will follow.

We feel lucky to share our latest issue because it is chock-full of ideas to help you take action. Our cover story, "Your Move," shares ideas about why engagement should be at the forefront of your mind. Marketers are responsible, now more than ever, for getting and keeping the customer, which means a CMO's job now includes marketing, sales and customer service.

In our second feature, "Reset," we tap into a changing mindset for the post-COVID world. The idea is that our value system has inherently changed and developing trust is more important than ever before. It drives home the idea of action curing fear and creating your own luck.

Best of luck,



Gina M. Danner, CEO



New game, more defined strategies

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IF WE TAKE ACTION AND MAKE THAT A PART OF OUR CULTURE AND STRATEGY, OUR CONFIDENCE WILL GROW AND LUCK WILL FOLLOW.

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UN SECRETARY-GENERAL António Guterres' message was clear and concise: "None of us is safe until all of us are safe."

Guterres is not alone in his thinking. There is not much that happens these days without the looming presence of COVID-19. What we do and how we continue to act will depend on human behavior to be effective. Research into organizational change by McKinsey senior partners Scott Keller and Bill Schaninger shows that compliance is not always the greatest motivator. In their book, "Beyond Performance 2.0," Keller and Schaninger found that instead of relying on compliance and enforcement, leaders now have an opportunity to shift to addressing the underlying thoughts, feelings and beliefs that ultimately determine whether people will change.

Getting "underneath the iceberg" of what motivates people to act, as they refer to the process, is crucial to managing the COVID-19 crisis.

Some of the strategies to sustain changes in behavior we know—face masks, physical distancing, etc. Keller and Schaninger say these recommended behaviors, and others, will continue to emerge as new scientific evidence surfaces.

No change will be possible unless we collectively change our mindset. Jill Miller, VP in the Consumer & Retail division at human behavior and analytics firm Escalent, says that while the ability for companies to build trust, prove value and then impact people's lives will present an enormous challenge, it can be done.

"As far as their relationship with one another, brand authenticity and trust are definitely linked," Miller says. "Being an authentic brand inspires trust, which in turn builds brand loyalty and love. They're absolutely tied together."

Today, the pandemic is testing the foundation of each of these traits. COVID-19 continues to leave its imprint on everything, from how we do business, how we interact with each other, and how we choose to engage with brands and them with us.

"Brands are fighting to stay relevant in a remarkably turbulent and uncertain period," Miller says. "This increases the stakes for engendering consumer trust and driving home a message of authenticity."

But here is the thing—Miller says with everything happening today, brands should not lose their ability to be trusted. In fact, she says it is quite the opposite. "Brands have had even more opportunities than normal to build or destroy consumer trust in 2020. From COVID-19 to the Black Lives Matter movement and our current political climate, brands are speaking out about who they are and what they stand for."

The brands getting it right are approaching the opportunity to establish trust in a thoughtful, committed, socially aware, transparent and reliable way. Miller says they are actively communicating who they are and what they stand for, but just as important, they are backing it up with action. They are "walking the talk."

"It's about finding an effective and appropriate response to the issues of the day that remain true to the brand's ethos," Miller says. "A complete shift in values, key messages and tone of voice can be jarring to consumers and significantly damage brand trust by appearing phony and opportunistic."

As part of its research, Escalent identified five key dimensions of authenticity that most resonated with consumers: thoughtfulness, transparency, commitment, reliability and social awareness. Miller says it is imperative for brands to think of these dimensions when

Reset

WHY A NEW MENTALITY IS
REQUIRED FOR A NEW WORLD



communicating with consumers, which helps declare the brand's values and taking action on those values.

When it comes to which brands are doing it right, Miller says Trader Joe's and Samsung have risen to the forefront today. Among the 31 brands Escalent focused on during its Brand Authenticity analysis, Trader Joe's was a clear retail leader. It understands who it is and backs it up with authentic actions.

"They are thoughtful, transparent and socially aware," Miller says. "It is among the 'best-in-class' brands others can learn from, even outside the category"

For its part, Samsung received high marks for reliability when compared to other tech brands Escalent evaluated. The electronic brand's COVID-19 response demonstrated how socially aware it is. For example, it provided technology and products to healthcare workers, furnished smartphones for patients in quarantine, and supported remote learning with tablets, and more.

Surviving the 'shocks'

When Daniel McCarthy surveys the field that brands are playing in today, he sees an environment filled with shocks to the system. Income shock. Store availability shock. Fear of traveling shock. Each of these are hitting simultaneously.

"The shock to income is realizing itself slowly due to unemployment benefits that are now rolling off," says McCarthy, an Assistant Professor of Marketing at Emory University's Goizueta Business School in Atlanta. "All three of these shocks are keeping people at home, and buying products and services that are consumed at home. Think home improvement, exercise gear, grocery and meal delivery, and streaming services."

But that does not mean brands—retail, for example—should give up the game. McCarthy says placing trust in who and what they are will help stay the course. "Customers will be back, and the structural advantages of having these assets—customer awareness, lower customer acquisition costs, lower returns, buy online and pick up in the store—will be enhanced when the pandemic is over and you have fewer competing stores and lower rent."

McCarthy recommends leveraging your e-commerce portfolio and store assets to optimize the value you provide to—and extract from—prospective customers. He believes e-commerce businesses—complemented by the trust they are building by getting consumers what they need—are growing more quickly than their e-commerce-only brethren.

Research by groups like McKinsey show that one of the primary blocks to sustainable change can be traced to limiting mindsets, which fall into the categories of "I am not allowed," "I can't," or "I won't". Mindsets underlie behaviors, which lead to outcomes.

The solution?

Miller says to embrace authenticity within your organization and yourself. "Commit to it and make it a part of your everyday brand activities, from how you talk about your brand to how you interact with consumers. Authenticity pays enormous dividends in times of uncertainty." ■

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— JILL MILLER, VP, CONSUMER & RETAIL DIVISION, ESCALENT



4 WAYS YOU CAN BUILD A BETTER CULTURE

01. Know where you stand

What do consumers think of your brand? Are you perceived as authentic? Which of the five dimensions of brand authenticity (thoughtfulness, transparency, commitment, reliability and social awareness) are strengths and which are weaknesses?

02. Commit to authenticity

Internalize the importance of brand authenticity and make it part of how you evaluate your brand performance, from messaging and communications to taking action.

03. Chart a path forward

You may not be where you want or should be, but acknowledging that and addressing the challenge areas are the first steps to becoming a truly authentic brand.

04. Think before taking action

Do your plans fit within your existing tone of voice? How will those actions register with consumers in terms of the five dimensions of authenticity?

Source: Jill Miller, VP, Consumer & Retail Division, Escalent





WHY MARKETING IS ACCOUNTABLE

By Michael J. Pallerino

CRAIG AGRANOFF REMEMBERS

marketing's good old days. The thing is that he's not quite sure if the memories feel like they were yesterday. The pandemic has changed all of that. Today's chaos-charged environment continues to blur the lines for everything and everyone, especially marketers, whose "new normal" presents persistent challenges to navigate.

It is an interesting world, for sure, one that Agranoff says is pushing brands to find innovative ways to cut through today's extremely noisy climate. He has spent a career surfing through how change can force companies to alter their perspectives. As an award-winning contributor for ABC and CBS news, he covered the ever-evolving technology beat. And as a serial entrepreneur, he still canvasses technology and marketing worlds, including serving as co-founder of web and digital marketing company Gripd.com.

BIG BANGS DON'T ALWAYS TARGET THE RIGHT AUDIENCE. YOU NEED TO DEFINE YOUR STRATEGIES IN ORDER TO CATCH THE EYEBALLS FROM

THOSE WHO CARE.”

— CRAIG AGRANOFF, CO-FOUNDER, GRIPD.COM

What Agranoff sees out there is challenging his perspective. Take a recent survey by the World Federation of Advertisers, which shows more than 80% of large advertisers are deferring their advertising campaigns. Nearly 60% say they already have decreased their budgets “somewhat” or “greatly”.

But as any good marketer will tell you, pardon the cliché, hope springs eternal. “Today’s new marketing landscape is filled with new and innovative tools arming a smart marketer with a variety of ways to reach and interact with a potential customer,” Agranoff says. “At our fingertips, we have access to data and marketing automation techniques that makes targeting and messaging more precise than ever before.”

This keen approach is what Agranoff believes will push marketers to new levels of gamesmanship, using a bevy of technological acumen, analytical skills and

creativity. He says today’s marketers have access to a multitude of cool techniques, including things like eye-tracking software, neuromarketing methods (a tad bit creepy) and deep analytics to help parlay their message across to even the most ADHD of viewers.

“With an average of about a three-second attention span, most consumers will be hard to reach with generic messages,” Agranoff says. “Creativity is key, as it has always been. But given the tools an innovative marketer uses, there is no excuse not to target each potential demographic or age with their own advertisements.”

Despite the new playing field, the rules of the game have changed. Good marketing is like a magnet that can attract the right prospects. Proficient marketers can create sales funnels, lead prospects along the sales process and educate them about everything and anything related to

their brand. That still remains marketing’s biggest secret weapon.

“Always understand who your audience is before you start marketing to them,” Agranoff says. “This will save you financially and mentally. Finding the right audience also prevents extra negative comments from appearing.”

One of the companies Agranoff cites as a forerunner for its innovative way of thinking is One Solution Dental Implants. After the shutdown forced the dental industry down from in-person consultations, One Solution immediately pivoted to Zoom and Skype consultations. Once One Solution was able to re-open, the team changed its messaging and TV commercials, putting an emphasis on its improved cleaning protocols. ■

“WHILE THE FUTURE IS UNCERTAIN, YOU CAN STILL TRY TO FIND WAYS OF ENHANCING YOUR APPROACH, UPPING YOUR MARKETING SKILLS, AND TAKING MORE CALCULATED RISKS.”

— CHRISTOPHER TOMPKINS,
CEO, THE GO!





NEW GAME, MORE DEFINED STRATEGIES

A COUPLE OF the newest buzzwords in marketing today are DOOH (Digital Out of Home) and CTV/OTT. CTV is the device used to watch TV content online, like a smart TV or a gaming console, while OTT is the delivery mechanism for TV content online, usually through streaming or video on demand, “over the top” of traditional providers.

Using connected TVs to disseminate messages through short videos increases the potential that viewers are watching. Marketers can associate these devices to a potential consumer’s house, knowing they can match it with other data points to reach the right audience at the right time. DOOH enables marketers to show clients ads on any billboard, including taxis, convenience

store screens, gas pumps, airports, and about a dozen other places.

Agranoff says the innovation is increasing the opportunities to reach consumers and acquire invaluable data points. His agency uses myriad methods to hit their targets, including eye tracking, contrast analysis, consumer journey tracking, and many other proprietary and innovative methods.

“Big bangs don’t always target the right audience,” Agranoff says. “You need to define your strategies in order to catch the eyeballs from those who care.”

Christopher Tompkins says that today’s new landscape, with all of its challenges, remains an exciting time for marketers. The founder, head strategist

and CEO of The Go! Agency says marketing’s strategy still comes down to refocusing, pivoting, and refining your approach.

“Rather than just throwing money at marketing and sales issues at hand, companies small and large are reevaluating their spends and focusing on meaningful and measurable results,” says Tompkins, whose latest book, “The Go Method,” offers 22 steps that marketers can use to create strategies that hit the mark.

“As many of the key business development activities are now moving virtually, marketers must embrace many of the things that they found uncomfortable in the past: video, virtual meetings, and larger online advertising spends,” Tompkins says. “The result if they don’t is they will fall behind the pack.”

For many of The Go! Agency’s prospects and current clients, Tompkins and his team have shifted to a massive annual strategy, broken into a more phased approach. This enables the team to do little campaign pops for a quarter and constantly evolve as we move forward.

“This saves budget and provides the client the ability to pivot if they need to—thus saving time and budget,” Tompkins says. “

As for creating less big bangs and employing more defined strategies, Tompkins is a believer. “I think there are two reasons you do this: It creates a stronger online advertising presence and it gives you a focus on a solid content strategy. If you use these in connection with one another, you’ll not only boost visibility, but aid in conversion.”

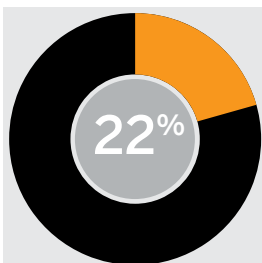
In a time of mounting challenges, one thing Agranoff and Tompkins cannot stress enough is that now is the time for marketers to seize the opportunity in front of them. “Waiting for things to get back to normal is a bad practice,” Tompkins says. “You need to pivot and change and stay ahead of the curve. While the future is uncertain, you can still try to find ways of enhancing your approach, upping your marketing skills, and taking more calculated risks.”

TACTICS

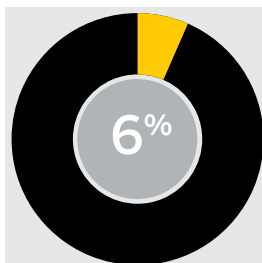
THE PANDEMIC EFFECT

REPORT SHOWS
B2B MARKETERS
EXPECTATIONS
FOR CHANGE

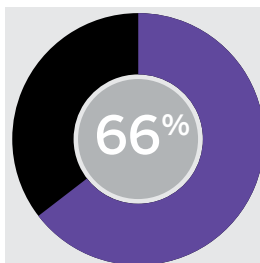
Pivot. Adjust. Recalibrate. All marketers had to make changes due to the pandemic—some permanent and some not. One in four B2B marketers said the pandemic had a major impact on their content marketing strategy, according to the “11th Annual B2B Content Marketing Benchmarks, Budgets, and Trends” report by Content Marketing Institute and MarketingProfs. Whether or not these changes are permanent is up for debate. Here are what B2B marketers see as the nature of adjustments made to their content marketing strategies as a result of pandemic:



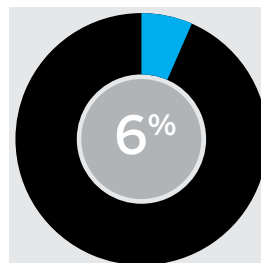
Short-term
adjustments



Long-term
adjustments



Both short- and long-
term adjustments



Unsure



ACTION-PACKED

HOW CMOs RESPONDED TO COVID-19

Despite a global pandemic and economic trouble, CMOs see sunny days ahead. Gartner's "2020 CMO Spend Survey: Part 1" found that 73% of CMOs expect COVID-19's near-term negative impacts to be short-lived. Check out how what they did in response to COVID-19 to fuel their optimism:

- 61%** Launched special COVID-19 communications to customers
- 47%** Deployed listening tools to monitor customer COVID-19 sentiment or trends
- 42%** Developed scenarios for planning purposes
- 40%** Promoted e-commerce offerings
- 40%** Changed customer policies
- 30%** Altered ad creative
- 44%** Canceled or postponed customer-facing marketing events
- 41%** Delayed a campaign launch
- 37%** Reduced permanent, temporary and contractor headcount
- 35%** Canceled or altered commitments to agencies
- 33%** Paused or canceled any long-term projects
- 28%** Canceled a media buy



IMAGINE THAT

4 CORONA IMAGERY TRENDS

NO. 1 SUSTAINABILITY

On the rise even before the pandemic, environmentally friendly images have taken the world by storm.

NO. 2 HONEST IMPERFECTION

It is out with the spotless and picture-perfect, and in with the messy and relatable.

NO. 3 WONDER, WANDER, & WELLNESS

As social distancing and health concerns increased, so did trends in outdoor fitness.

NO. 4 TECH & TOGETHERNESS

Technology kept people connected throughout the pandemic, even as cybersecurity concerns rose.

Source: Skyword, Inc.



THE LOYAL TREATMENT

STUDY SHOWS CONSUMER LOYALTY TRENDS

PEOPLE HAVE ALWAYS bought based on emotion rather than logic—something that marketers use to their advantage. They know that their customers stay loyal to brands based on more than just the product or service. Customer service, corporate social responsibility, and how the purchase made them feel all go into the customer's decision. According to the latest Relevance study "Growing Uncertainty" from Brodeur Partners, 32% of respondents say they regularly pay more for ethical products and services, which is up from 18% in 2016. Take a look at what areas consumers are most loyal to:

**38% FOOD
& DRINK**

**15% NEWS
SOURCES**

12% CLOTHING

11% AUTOS

**10% CONSUMER
ELECTRONICS**



Q&A

How are you staying connected to your clients during the pandemic?

Almost exclusively on Zoom. I do keynote speeches, workshops and consulting/advisory work, all via Zoom.

What feedback are you getting from people about their businesses now, and in the near future?

The pandemic seems to have created a “k-shape recovery” for households as well as for companies. On the household side, professionals who managed to stay home and keep their jobs are doing well. Those who lost their jobs or live in rentals in major city centers are more likely to be in the downward sloping portion of the “k.”

The same seems to be holding true for my clients, albeit with different sets of separating circumstances. Some companies who did their homework on digital innovations (both tech and business models) are thriving. Also some companies benefited from the voracious online purchases of durable goods. Wayfair's stock, to name one case, has increased 1200% from the March bottom. Digital payments startups have also thrived. On the other hand, restaurants, movie theaters, clothing and apparel have suffered dramatically. What I tell all my clients is this: differently from past recessions—2008 financial crisis or dot-com bubble—this time, regardless of what business you are in, it is not your fault what has happened to your business. Your failures to date are not a consequence of your decisions. This case, it is as if God indeed threw dice on which firms flew, which foundered and which failed. So don't blame (or credit) yourself too much. But in the future, any failure will be a consequence of inappropriate decisions that you take going forward.

What business practices do you hope will NOT return post-pandemic?

The major standard business practice

ON THE RECORD WITH THALES TEIXEIRA

BEST-SELLING AUTHOR ON THE FUTURE
OF BUSINESS



Thales Teixeira has spent a considerable amount of time dissecting the ins and outs of the business world. In his recent book, “Unlocking the Customer Value Chain,” he details the disruption in traditional models of business. As a former Lumry Family Associate Professor at Harvard Business School, he has consulted, advised or educated top executives of more than 15 of the Fortune 100 companies, oftentimes digging deeply into what makes today's buyers and brands tick. Today, as co-founder of the digital disruption consultancy Decoupling.co., he continues to take his research further into the enthralling market dynamic. We sat down with Teixeira to get his thoughts on where business is headed:

that I wish will be a thing of the past is the overwhelming need to travel to do business in person. I used to travel non-stop to give keynote speeches in conferences, executive workshops, small business meetings and to perform routine executive advisory works. Much of this, upwards of 65% by my calculations, was unnecessary but was the status quo. I hope that this wasteful time and monetary cost of doing business will never return. Everybody will benefit from less business travel.

What things are you doing now that you want to continue in the future?

I have done multiple executive workshops for my clients at Decoupling.co. I conduct interactive Harvard case discussions, lectures and hands-on activities online. My clients engage with me and can offer these events to many more of their employees around the globe. Online teaching and management training has democratized knowledge, even though it loses some of the non-verbal face-to-face benefits of in-person teaching.

How do you feel about your company's commitment to marketing in tough times?

Marketing can be seen as both an expense—a cost of doing business—as well as an investment—a return-generating influx of cash. The former, if

not spent, will tank current sales; the latter will have an impact in future sales. The challenge that companies face is never knowing the proportion of which has a short, versus long-term, impact. To add on top of that, as in any shouting match, audiences can't understand any of the shouters. The same happens for brands and their customers in the marketplace. So, when competitors spend less to communicate, that is when advertising (and other marketing activities) has a highest bang-for-the-buck. In sum, I advocate for communicating more with clients when others reduce their efforts.

What advice do you have about engaging in the new landscape?

The internet has drastically reduced the barriers for communication. Twitter is essentially the result of a near-zero cost barrier to express yourself. All people, companies and organizations now have a firehose of varying quality content to blast online. You should ask if you have anything to add in this tidal wave of (mis) information. Oftentimes, distinguishing yourself by communicating with clients and prospects using professionally designed, high-quality content, in a less competitive medium—say print—can get the message of distinction across much better than the low-effort, low-cost overcrowded mass media which is the internet today.

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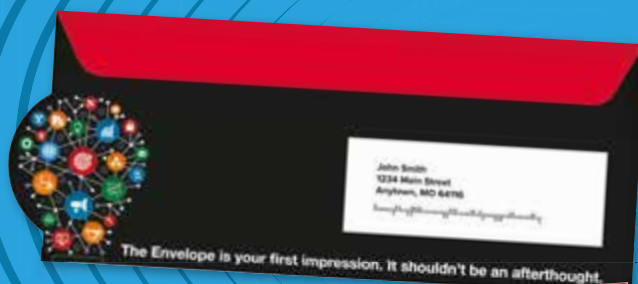


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