



BUILDING THE CONNECT

VIDEO TRANSCRIPT

Reema Sanghvi [00:00:09] Well, hi, everybody. Thanks for taking time out of what I'm sure has been a hectic day here at the summit to spend a little time talking about marketing transformation and cost efficiencies in marketing. A really interesting topic, certainly very timely, something we're talking to a lot of clients about and a story that I hope will resonate with all of you today as well. I like interactive, I like questions, I like comments, so please feel free to jump in and, you know, let me know when something's working, not working, if there are things we can clarify or maybe add a little bit more flavor to these topics, as you can well imagine, are always evolving. And so we're happy to take the next step in the journey here together as well. Fabulous. I'm Reema Sanghvi. If I haven't introduced myself, I'm responsible for marketing for North America here at Accenture and have the pleasure to serve a great number of clients across North America, helping them advance their marketing agenda, whether it's helping them think about driving growth, the way to attract new customers, the way to cross-sell, upsell, the way to drive the top line, or whether it's helping them think about how they take costs out of the model, how they take advantage of things like technology, artificial intelligence, automation to make a much more effective marketing engine, or in most cases, the place where happiest is where we're talking about a little bit of both and helping our clients drive growth in a cost effective way. So what's going on in the world? I know there are a lot of words on these slides. You don't have to read them. But the bottom line is that there's a lot of change

happening in the world today. Our clients and their customers and consumers are dealing with a lot. They're thinking about how to adapt to a difficult economic moment. They're thinking about how to adapt to budgets being cut. They're thinking about how to adapt to much more competitive environments, and they're thinking about how to adapt to all of that in an environment where their budgets are being cut and where they need to make sure they aren't forgetting about what's to come a couple of years down the road because budgets may be cut today. Today might feel like it's a little bit of a challenge, but that's not hopefully the case for tomorrow and we need to make sure our clients are living in today, but always anticipating what tomorrow's going to look like. So when we finally get there, they're not caught flat footed, they're not behind. And consumer mindsets are also changing. Think about yourself as you think about making purchasing decisions. The questions you ask yourself when you're deciding to make big purchases like homes or cars, or when you're thinking about small purchases like groceries in the grocery store. The way you're looking at those products and the services that support them has changed as you're evolving to the moment in these economic times or as your choices are evolving. As we see so many different competitors coming in from all sorts of angles. And we need to make sure our clients are not only thinking about how they're communicating, but who they're communicating with in the messages that they're sharing that are aligned with these changing mindsets. So let's talk a



little bit about data. We talk a lot about data-driven marketing. What does the data tell us? 87% of marketers say that data, what they know about their customers, their consumers, their prospects, is their organization's most underutilized asset. It's the thing they aren't paying enough attention to in an environment where our consumers and customers are have elevated expectations, 87% of us are saying we're not using what we know about them to communicate with them in a more effective manner. The war on talent, the skills we need today to drive an effective marketing organization, be they analytics skills or technology skills, are the third most difficult roles for organizations to fill today. There is a war for this talent that we're not the only folks. The marketing organizations aren't the only ones looking to fill these roles. And it becomes even more difficult for us to fill these roles in an environment where budgets are being cut and our ability to advocate for hiring of new talent is challenged. We've talked a lot about this impending cookie list future. It's coming, I promise. They told us it's coming for sure. And what that means is our ability to attract customers and users across various digital touchpoints will be severely compromised and we won't be able to know everything there is to know about this customer and consumer or consumer as they traverse digital properties. But 91% of consumers tell us they are more likely to shop with brands who recognize who they are, who recognize what they want, and are able to meet their expectations when it comes to building that relationship with them as a customer, our consumer. So we're saying we're not going to know as much about our customers, but they want to be us to talk to them like we know everything there is to know about them and think about yourselves. We're so used to the Ubers of the world, or in whether it's DoorDash or whatever it is that you use to in your day to day life. That app knows everything about you. They know your preferences, they know where you like to order. They know where you're going in. You're coming. My Uber knows where I'm going before I know where I'm going, which is pretty cool. But that's the expectation I have of

everybody nowadays. So when I log into an app or I log into a website and that that digital property hasn't anticipated my need, it creates a negative impression with that particular brand, and it tells me that maybe that brand isn't listening to me as well as other brands are. And finally, MarTech fragmentation. The time of COVID saw a lot of our clients really investing in marketing, enabling technologies, and really thinking about taking a lot of these very important steps forward when it comes to marketing, enabling tech. But only 61% of them are actually using the functionality that's available to them. That means there's a whole lot of tech sitting at a whole lot of clients today that no one's using. And we're not harnessing the power of what we already own to meet those expectations to maximize the data we already have to advance in a place where maybe we don't have the talent to do things, but we have the tech to do them. So what does that mean for marketers? We need to. Think about digital adoption key. We need to think about how our customers and consumers are embracing digital, leveraging digital to advance on the day to day. Predictive Analytics. Marketers are investing increasingly in applied intelligence, artificial intelligence, and all the things that make that data smarter for them. Hyper personalization. We don't want personalization. We don't want to feel like we're in a segment or a cohort that's being treated in a particular way. We want to think that that brand is talking to me specifically and how do we help our marketers bring hyper personalization to life, delighting customers on a every day basis? We don't surprise and delight anymore. Delight isn't always on requirement. We need to be delighting our customers and consumers every day in every interaction. And that has created a huge opportunity for marketing to really lean in and own that experience we're bringing to life. Loyalty. Loyalty is an enterprise wide function now. It's something we talk about when it comes to marketing. We talk about it in sales and service, we talk about it in commerce. We talk and talk about it across a customer's lifecycle. We talk about it in a number of different ways, whether it's loyalty programs or creating



communities or creating different experiences based on a customer's level of engagement. What the particular brand marketers need to think differently about building that loyalty in a way that best meets those expectations as experience, expectations and new business models. So we have a lot more data available to us now than we did before in some very specific ways. And so we need to work with our retail clients and clients that have access to data that maybe we haven't traditionally had access to together to bring all these data pools together, to bring to life those personalized experiences that maybe we can't because of that. Things like limitations like the cookie less future. So what is our response to that? How do we think about helping our clients maximize effect of their investments to drive cost effective growth? So we've broken this down into three pillars or three categories of work. We'll take these one by one as we go through the rest of our time together. The first category is focused around value focused digital marketing strategies. How do we help our clients understand who they are trying to be? What are the capabilities and the tools and the processes, the operating models, the governance, the things they need in place to be who they want to be. A lot of this work is helping our clients identify those untapped opportunities, identify those untapped pools of value, and reinvesting that into those revenue driving activities. We've seen clients drive up to 15% increase in revenue just by making some small calibrating changes in the way they think about marketing and they maximize the things that we talked about marketers having available to them. The second category of topics, once you've kind of optimized how you organize your process, the way you think about your marketing organization. The second category is to talk about your technology, the ecosystem relationships that are alive within the organization or the ecosystem relationships yet to be built. But we can drive up to 45% cost savings just by scaling the technology, the data already available in a client's organization and helping them maximize the impact of an investment they've already made. And finally, we talked a little bit about that war for talent. We can

help our clients think differently about how to serve the services required to now deliver in this. This new marketing organization we've brought to life delivering up to 50% increased productivity by engaging with things like automation or leveraging the globe to bring to life our clients, our clients marketing initiatives. We're going to break these down a little. Again, feel free to happen if you got questions or if there's anything we can talk about in a little bit more detail. But let's start with value focused digital, a value focused digital marketing strategy. Too many clients make decisions about technology or make decisions about a partner they're going to use to bring their marketing together without having a vision for this future they're trying to enable. It's important to have a point of view on who your customers are, what motivates them and how you are going to meet those motivations and what this marketing of the future is for your organization. It helps ground the team. It helps make sure everybody is oriented to the same set of outcomes, and it helps make sure those subsequent decisions are aligned to that vision. We've seen clients actually take a whole lot of spend out of their marketing organization when they realize a lot of spend was oriented to customers that weren't delivering value. For that organization or that spend was targeted at customers who were no longer actually part of the vision that they had set for themselves. They were no longer part of their target demographic. Organize yourselves to bring that vision to life. That means thinking about your operating model, thinking about your organize your team, thinking about the capabilities that a client keeps in-house versus the capabilities that they leverage a partner for whoever that partner might be. But there is a lot of a lot to be saved in just calibrating the organization and creating a team that is oriented to bringing this vision to to life. And finally, in making sure that you're enabling investments, truly are enabling, a lot of times we get carried away by decisions around technology or implementing different capabilities that aren't actually delivering the ROI that we would expect from them. So it's important to upfront, as you're thinking about



this value focused digital marketing strategy, make sure you've understood the value case or a business case. What's the impact we're looking to see from this decision and check back in to make sure it's actually delivering the value anticipated, because oftentimes it's a set of forget and forget it type thing.

Audience member [00:12:49] Question for you. I mean, obviously, this is universal. I think it's universal for all industries. But are there certain industries that you think need this the most? I mean, one, two, three.

Reema Sanghvi [00:13:00] Yeah, absolutely. So we are, so the question is around industries that we think are really kind of anchored or tailored for this type of opportunity. We're spending a lot of time talking to CPG and retailers. Certainly anything that's customer oriented, B2C oriented is in a moment right now where they need to think about how they're engaging. We're actually spending a lot of time thinking a lot of time with high tech type companies where disrupted in the time of COVID, not a lot of face to face interactions could happen. And they made a lot of investments very quickly that maybe aren't aligned to what their new North Star is. So, you know, a lot of conversations with high tech companies and we actually spend a lot of time with financial institutions as well, a great opportunity for them in this current economic moment to invest in their marketing enabling capabilities and leapfrog that experience expectation. Right. Let's talk a little bit about optimized platforms, technology and ecosystem. We know what you've got and how to use it. It seems pretty simple, but a lot of our clients don't actually understand don't understand what was in that bundle that they purchased whenever they purchased it. They don't understand how to maximize that purchase decision and they don't understand how little tweaks here and there could actually drive more value out of that purchase that they made. Connect the enterprise data. Data so important that most underutilized, one of the most underutilized assets an organization has. We actually have the information about that customer, our consumer

across the enterprise, connecting those data points, leveraging a CDP, leveraging data, organizing principles and connecting that end to end customer view creates umpteen more ways in which to create those bespoke 1 to 1 relationships. Create that that improved conversation with the customer and bring to light and meet those expectations and bring to life those expectations. And finally, keep it simple or maybe as simple as you can keep it. I think we want to say that we should bring our technology investments down to two, three, five core enabling technologies, maybe not 284 that I heard about at a client I was recently visiting. That seems like a lot, but maybe getting it down to one or two is a little bit ambitious as well. But it is very important to have to maximize those investments and to think very strategically about the incremental technology you're bringing into the ecosystem so that it meets your need. It meets a need. It's not just another cool tool to have in the tool box. I don't know how many of you spend time with marketing runescapes. I have the privilege of spending a whole lot of time exploring the tech that enables marketing. And I can tell you, when I started in this space at the very beginning, you could fit on the page the technology that enabled marketing in a way that you could actually read, you could read the names of the companies, you could recognize their logos. There weren't that many of them. And today, if you pull out a marketing loom escape, you probably need to print it out on a gigantic piece of paper, you probably couldn't read the names of the companies and you probably couldn't recognize the logos. That means our clients have a lot of choice. They have a lot of different tools that can help enable marketing. It means that there are so many more experiences we're working with our clients to bring to life, but it also means we need to help our clients make sure that they're making the right decisions when it comes to technology investments, not just what the latest cool tool is that everybody's talking about. If you're out there and finally scaling this efficient marketing and of course powering it by data. So when we think about the the biggest kind of time investment or money investment our marketers



are making, it's around content and the umpteen channels to which that content is used and it's around executing campaigns against their customers, particularly in these environments of increased personalization where you can think about how to scale that content and campaign production, whether it's through using lower cost locations, whether it's through thinking about component size, content creation, where that components that that content, those content components can come together to create the content you need for whatever channel that might be. You're not creating new content, you're just repurposing what you already have available in the ecosystem. This ongoing focus on maximizing investments, we've talked about that a little bit over the course of this conversation, but that is an oh, that ought to be an always on type capability. It's important that we're constantly challenging ourselves to think about what do we need, what don't we need, How are we engaging with these customers? How does this story come to life? Because that slippery slope you can get back to that plethora of marketing, enabling technology very quickly. And not only is this around your technology, but it's also around the complexity of your campaigns, the complexity of your content, the complexity of the way in which marketing is coming to life. And finally, something we've been talking to a lot of clients about lately, the use of general AI and this more than hyper personalization. That's not a thing. I just made it a thing, but feel free to use it. I don't have it trademarked quite yet, but advances in technology, things like generally. I spend a little bit of time talking about that this morning as well. Present us with the opportunity to really impress our customers, our clients, our consumers, and meet their expectations on the effectiveness of content, on the personalization of what they're seeing and do it in an extraordinarily a cost effective way. We talk to clients about helping them build scale delivery models. We talk to clients about helping them operate scale delivery models, and in some cases we talk about helping them bring those scale delivery models back in-house. We're actually now talking about how to help them build, operate and train their AI

engines to run those models and create that content for them going forward. So certainly a different and a new way in which we're thinking about things that we've done for ages, but helping clients leverage what's available to them now to to be truly magical in how they're supporting their clients and customers. And as always, we're here to help our clients do whatever it is they need to do.

Reema Sanghvi [00:19:45] That's all she wrote today, friends. Thank you very much. Are there any questions? Thank you. And we got well done in less than 30 minutes. Are there any questions? We certainly got some time. There's there's a lot more information available here. Certainly a lot, many more conversations we're having. And we actually have the ability to go deep at the client level as well. So if their particular clients organizations are thinking about, we can in a couple days pull together a set of client specific observations, performance against benchmarks and a narrative very tailored to that client that has certainly been very impressive when we've taken it out as well.

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