



the assembly

A ONE NORTH EVENT



Kevin Leahy

SENIOR DIRECTOR, CONTENT & BRAND STRATEGY, ONE NORTH





The Long Game of Brand

SPEAKER: KEVIN LEAHY

one north A TEKsystems Company



[HOME](#) > [TECH](#)

ChatGPT was a black swan event

Beatrice Nolan and Shona Ghosh May 24, 2023, 11:01 AM CDT

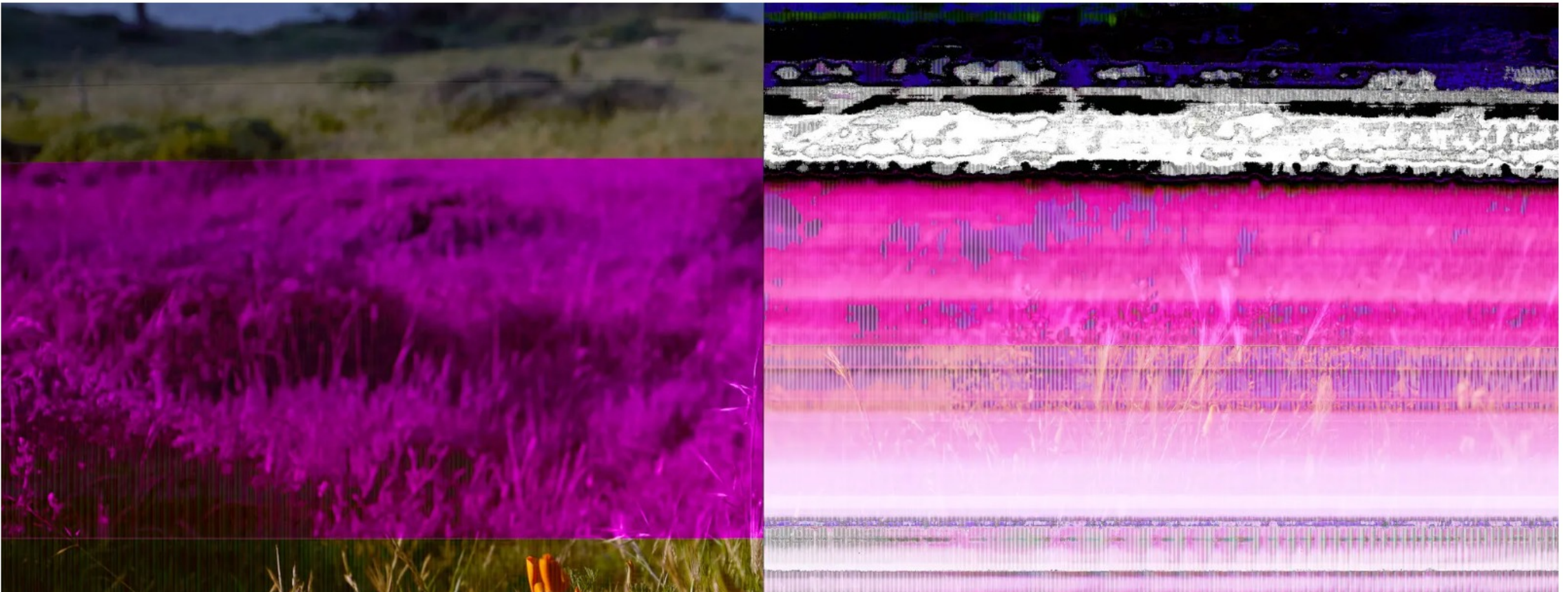


The New York Times

OPINION
EZRA KLEIN

This Changes Everything

March 12, 2023





Let's turn the clock back one year.

Why Wall Street thinks the metaverse will be worth trillions

The metaverse might be the most important trend in tech since the iPhone—or it might be the next Dotcom bust. But big business doesn't want to risk missing out.

Forbes

FORBES > LEADERSHIP > LEADERSHIP STRATEGY

Why It's Time For Marketers To Believe The Metaverse Hype





1440
SPATIAL COMPUTING

Nils
Hetz

Leipziger Akademie für
Fernsehen und Digitale
Medien





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Mar 28, 2023 7:03am PT

Disney Shuts Down Metaverse Unit as Part of First Wave of Layoffs

By Todd Spangler ▾



The New York Times



GIVE THE TIMES

Apple Is Stepping Into the Metaverse. Will Anyone Care?

Interest in the futuristic, immersive digital world is fading just as Apple plans to debut a virtual reality device.



How about 2021?

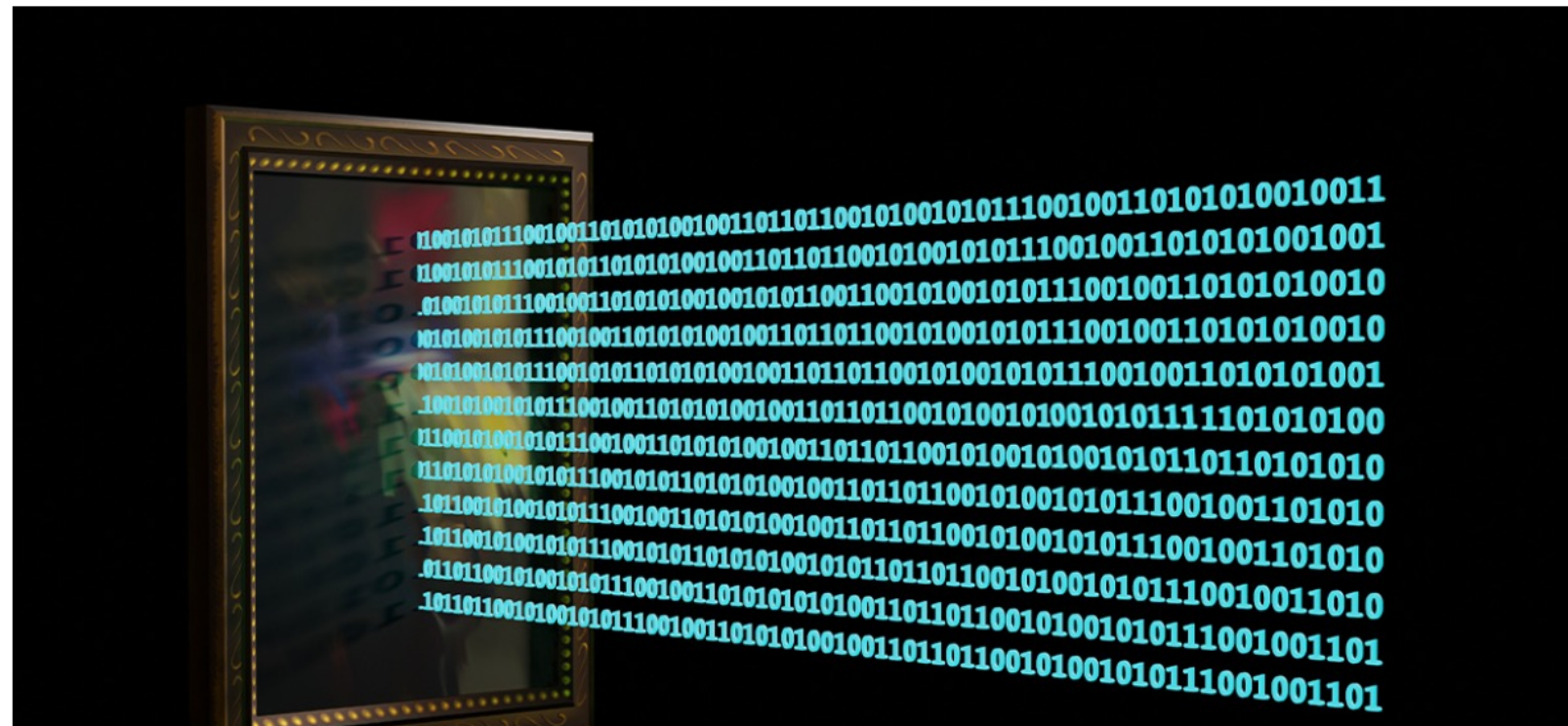




How Your Brand Should Use NFTs

by Arun Sundararajan

February 28, 2022



Thefts, Fraud and Lawsuits at the World's Biggest NFT Marketplace

OpenSea, one of the highest-profile crypto start-ups, is facing a backlash over stolen and plagiarized nonfungible tokens.

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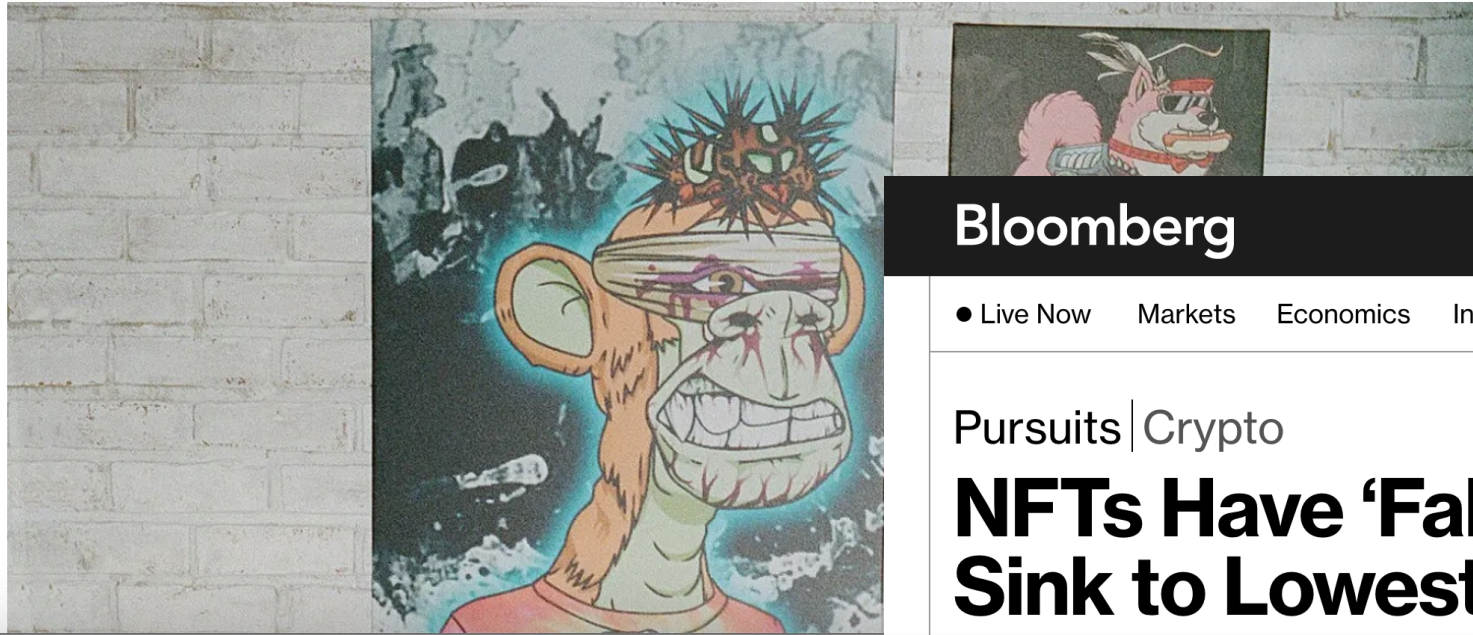
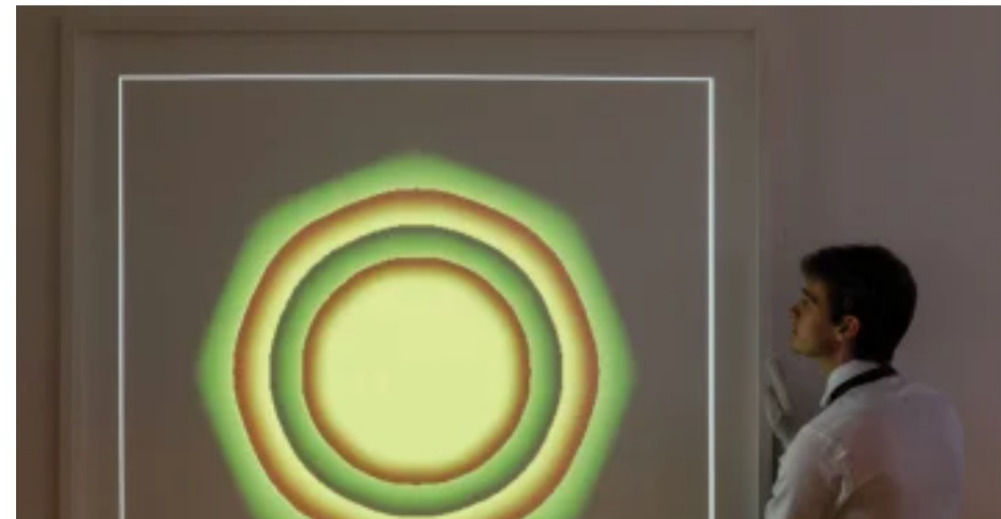
💬 112

home • artnews • news

After 2022's Crypto Crash, the Future Vision of NFTs Is Looking Far More Banal

BY SHANTI ESCALANTE-DE MATTEI

December 27, 2022 1:26pm



Bloomberg

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Pursuits | Crypto

NFTs Have 'Fallen Off the Cliff' as Sales Sink to Lowest Levels in a Year



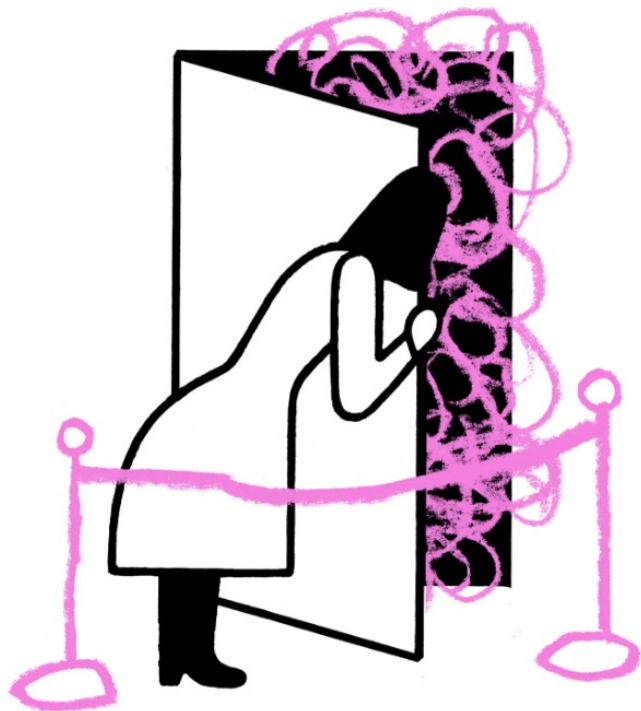
How about 2020?

Media →

Join Clubhouse! Umm, What Is Clubhouse?

A simple explainer to the newest, buzziest social media app around.

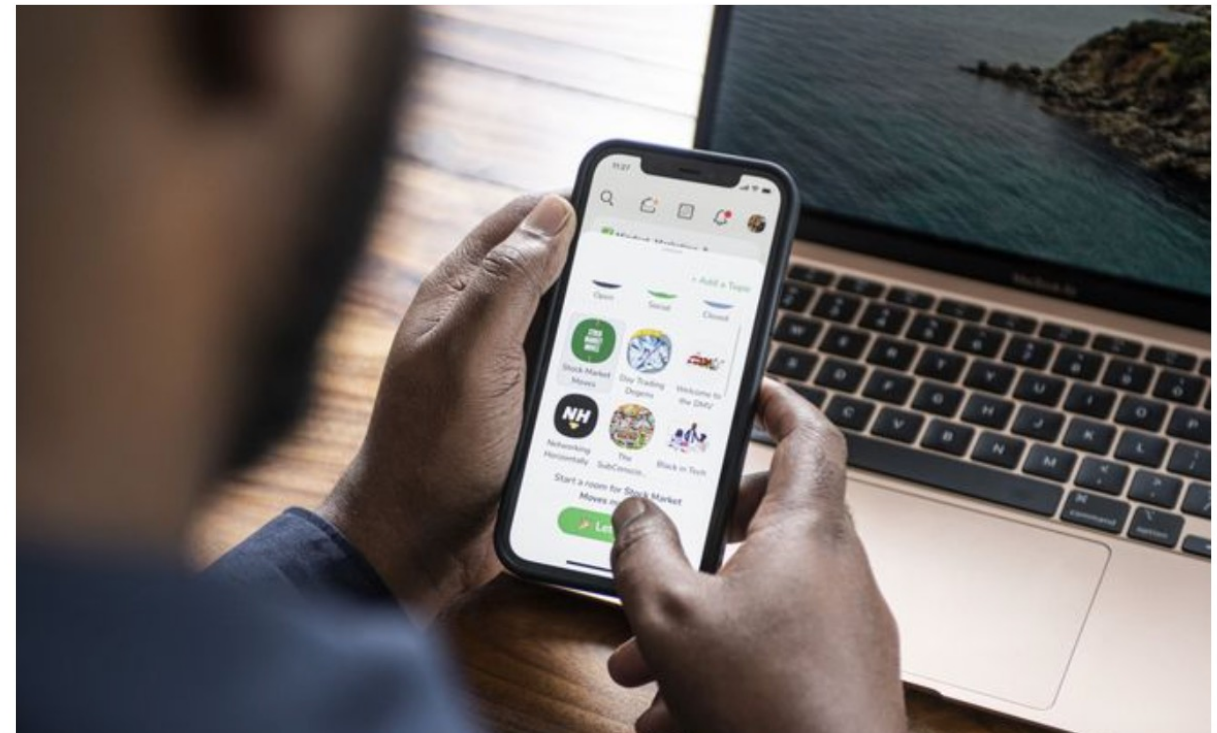
Give this article



WHY MARKETERS ARE FLOCKING TO CLUBHOUSE TO TOUT THEIR EXPERTISE—AND BRANDS

Ad agencies are also strategizing how to integrate messaging in an authentic way

By [Ilyse Liffreing](#). Published on February 17, 2021.



SHINY NEW THING

BEFORE WE GIVE THE BUSINESS
OUR FULL AND UNDIVIDED
ATTENTION, CHECK OUT THIS
SHINY NEW THING I FOUND.





These shiny disruptions are often fueled by:





Brand is
a memory.



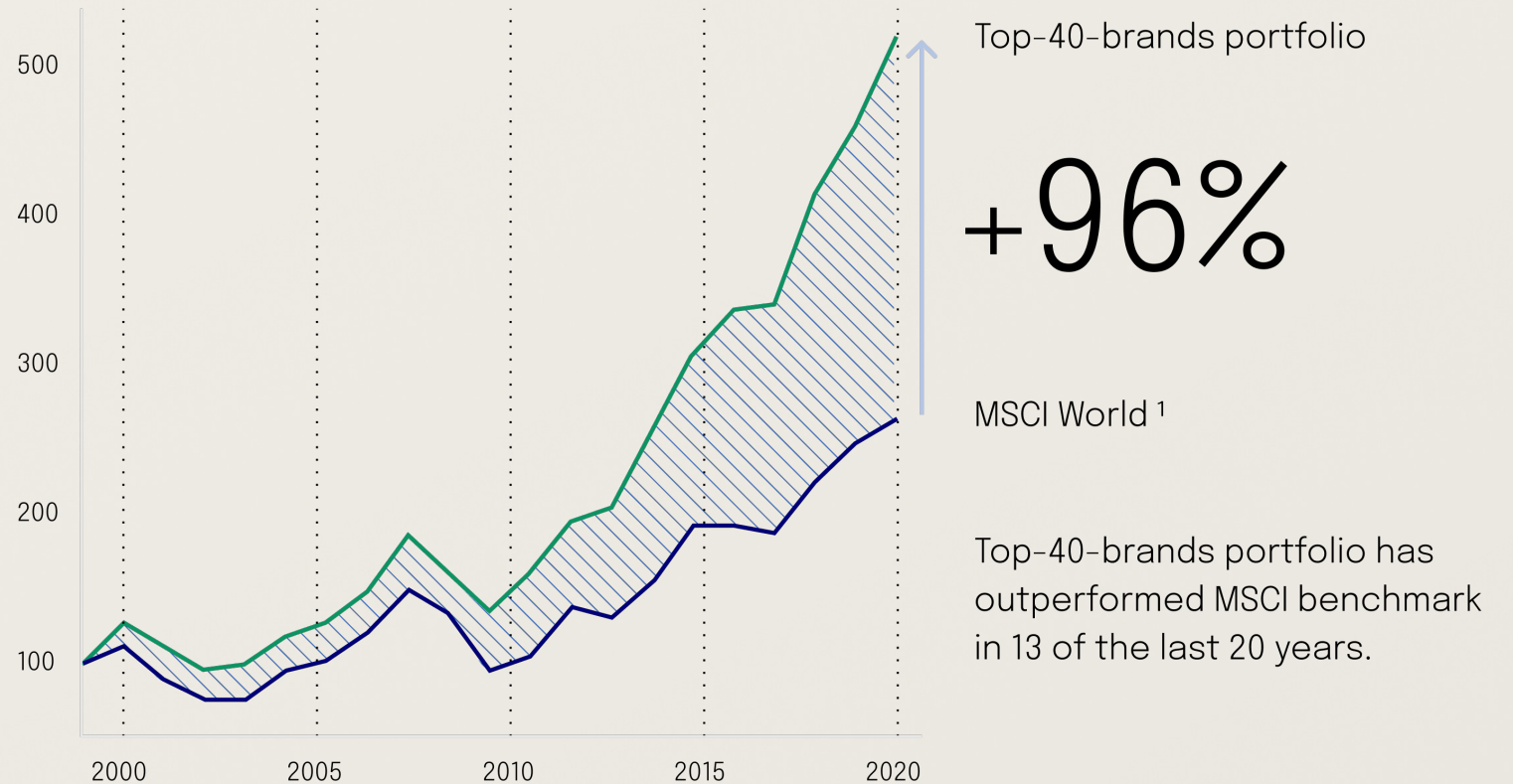


Valuable interactions—
delivered consistently—
build and refresh the
network of memories,
strengthening the brand.





Strong brands
beat the market—
by a significant
margin.



¹ Stock market index of 1,646 world stocks maintained by Morgan Stanley Capital International

Source McKinsey Marketing & Sales Practice

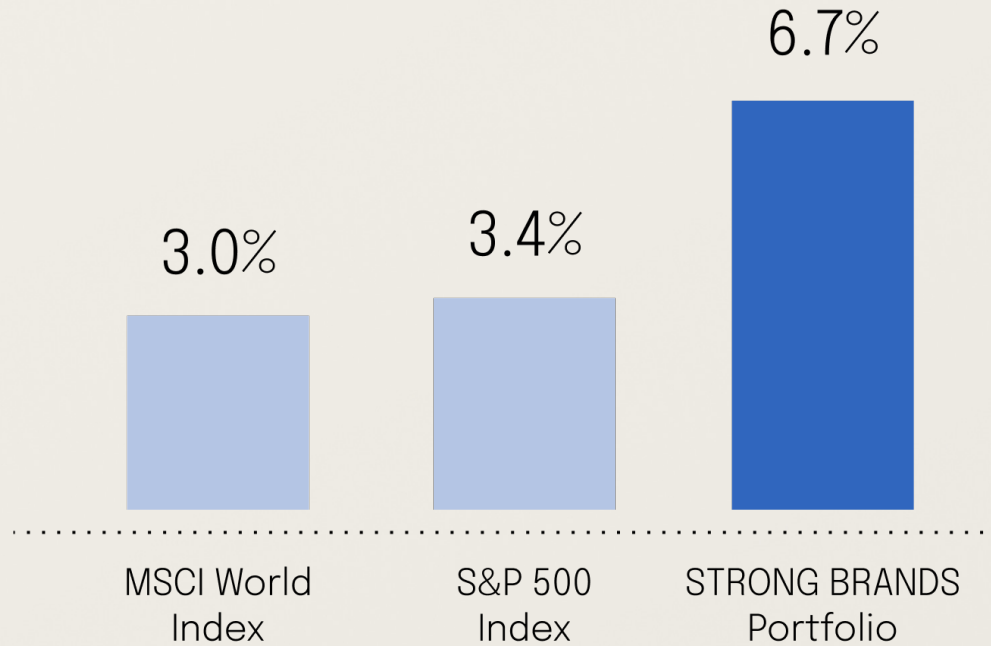
McKinsey
& Company





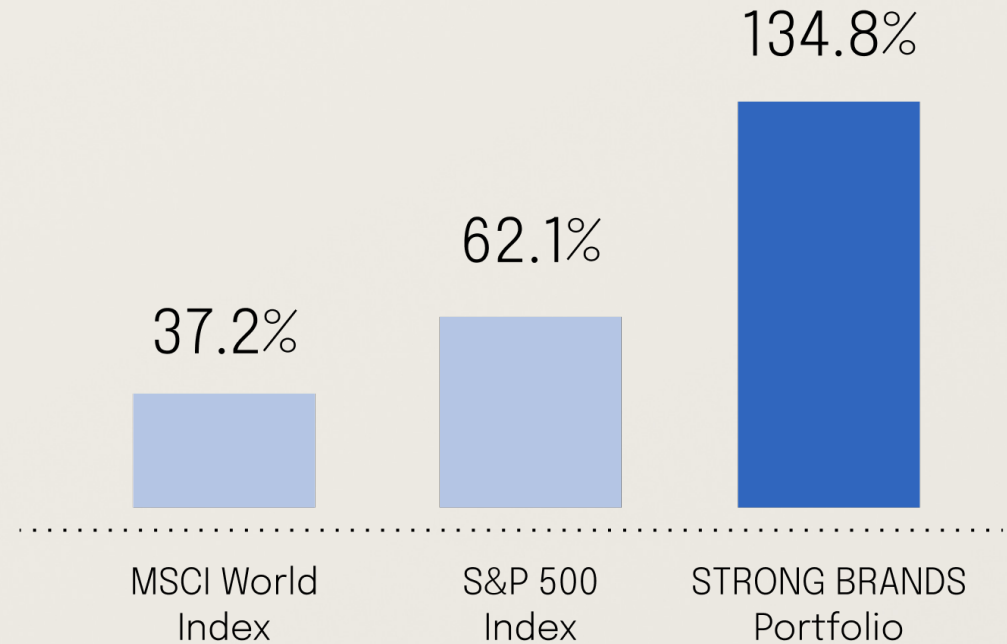
In bad times, they bounce back faster and stronger.

% per week recovery



Recovery rate: % weekly recovery, based on # weeks to regain pre-Covid-19 peak value after lowest point (March 2020)

Source: Kantar BrandZ Global Report, 2021



Explosive growth: Additional value growth from pre-COVID-19 peak in February 2020 to April 2021 (as % of value in April 2006)





Brand-building activities aim to create future demand.

FASTERPIECE.

DESIGNED FOR DRIVING PLEASURE.





BMW Financial Services
Realize the dream.

NO WAITING PERIOD FOR GST.
AVAIL BENEFITS UP TO 14%. LIMITED PERIOD OFFER.

Special Offer + **Rate of Interest** + **Complimentary Service and Maintenance** + **Complimentary Insurance** + **Assured Buyback**
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BMW Navnit Motors
Bengaluru
South Bengaluru, Central Bengaluru, Mangaluru
Tel. +91 9535999500

To know more, contact your nearest authorized BMW dealer. Terms and conditions apply. *Offers on specific models. Offer may vary for each model and place of purchase. Offer is subject to individual credit approval and at the sole discretion of BMW India Financial and is subject to change without prior notice. Insurance is at the sole discretion of the insurer. Buyback agreement and wear and tear policy need to be signed on a mandatory basis to avail the offer. Service and maintenance package is applicable for 3 years. The model, equipment and possible vehicle configurations illustrated in this advertisement may differ from the vehicles supplied in the Indian market.

 **BEVERLY HILLS BMW**

LEASE A NEW **320i** FOR
\$279 /MO



BEVERLY HILLS BMW & USED CAR DEALERSHIP - SERVING GREATER LOS ANGELES
5070 WILSHIRE BLVD, LOS ANGELES, CA 90036 | SALES: 855-252-3796

PRICES DO NOT INCLUDE GOVERNMENT FEES AND TAXES, ANY FINANCE CHARGE, ANY DEALER DOCUMENT PROCESSING CHARGE (\$88), ANY ELECTRONIC FILING CHARGE AND ANY EMISSION TESTING CHARGE.

Activation aims to convert that demand into sales right now.



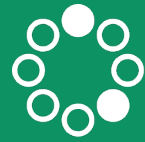


The basics of brand strategy



SEGMENTATION & TARGETING

Who is our market?



POSITIONING

What's our intended brand image?



OBJECTIVES

What measurable changes are we working toward?





We've known about how
all this works for nearly
a century.



C
O
P
Y
MARKETING
- Brand Teams, 1931

cc: Mr. W. G. Werner

Mr. N. H. McElroy

May 13, 1931

Mr. R. F. Rogan

ADV**N. H. MCELROY

Because I think it may be of some help to you in putting through our recommendation for additional men for the Promotion Department, I am outlining briefly below the duties and responsibilities of the brand men.

This outline does not represent the situation as it is but as we will have it when we have sufficient man power. In past years the brand men have been forced to do work that should have been passed on to assistant brand men, if they had been available and equal to the job.

Brand Man

- (1) Study carefully shipments of his brands by units:
- (2) Where brand development is heavy and where it is progressing, examine carefully the combination of effort that seems to be clicking and try to apply this same treatment to other territories that are comparable.
- (3) Where brand development is light

The McElroy Memo

The birth of brand strategy
Proctor & Gamble, 1931.



If it's all so simple and obvious,
then why is it so hard to do?



It's easy to blame business short-termism on our financial system, with its emphasis on quarterly earnings, stock prices, etc. But the truth is that short-termism is a bias deeply rooted within humans generally.

Mark Murphy

“Short-Termism Is Hurting Companies And Costing Lives.”
Forbes Magazine, September 2022

CMO tenure falls to lowest level in more than a decade

CMOs at B2B businesses have a longer tenure than their B2C counterparts, new research shows.

By Molly Innes | 5 May 2023

THE WALL STREET JOURNAL.

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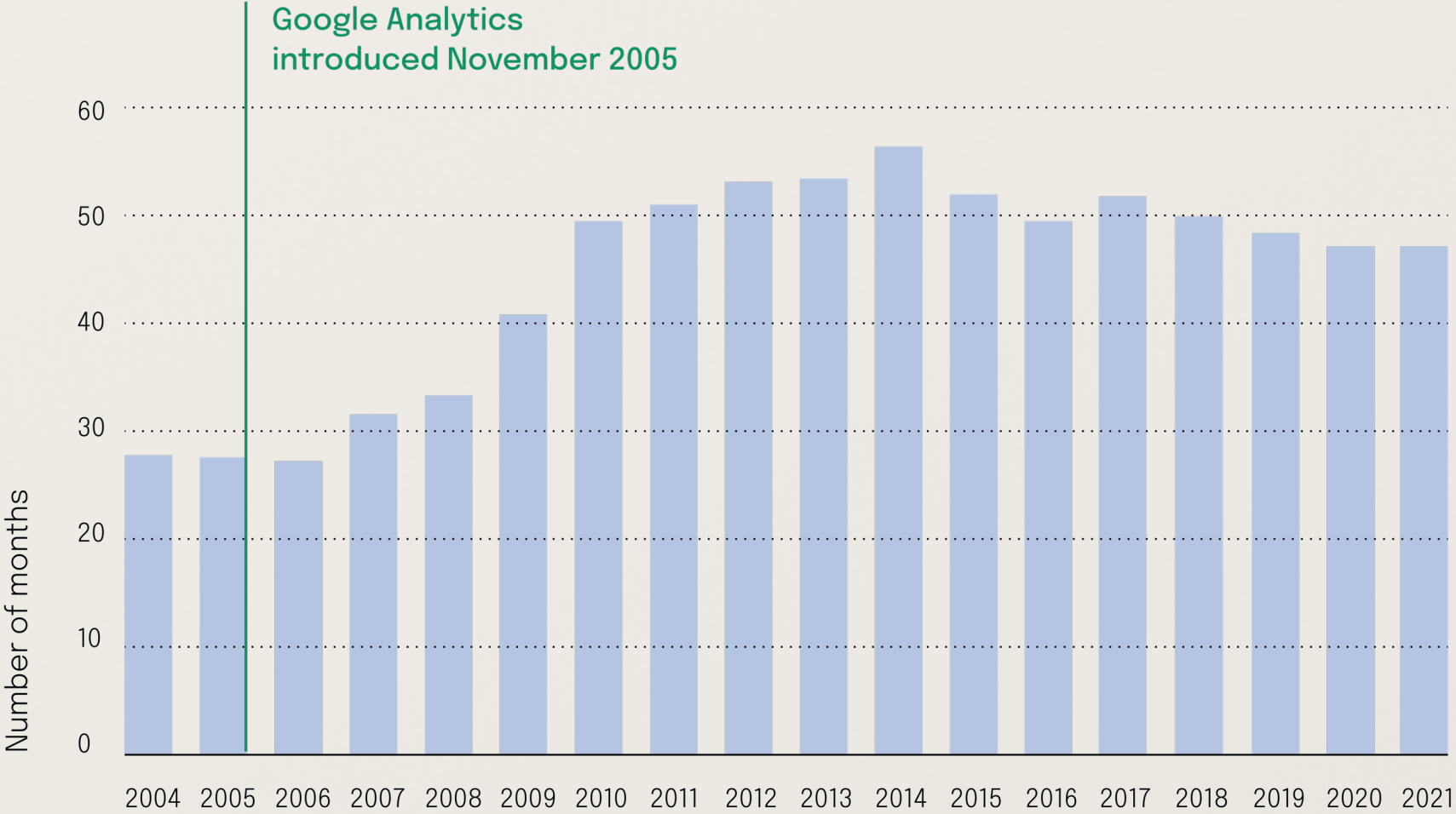
CMO TODAY

Average CMO Tenure Holds Steady at Lowest Level in Decade

Study from executive search firm Spencer Stuart also shows women made up more than half of CMOs at 100 major ad spenders



Over the long-term, the CMO tenure trend has stabilized.



Details: United States; Spencer Stuart; 2000 to 2021



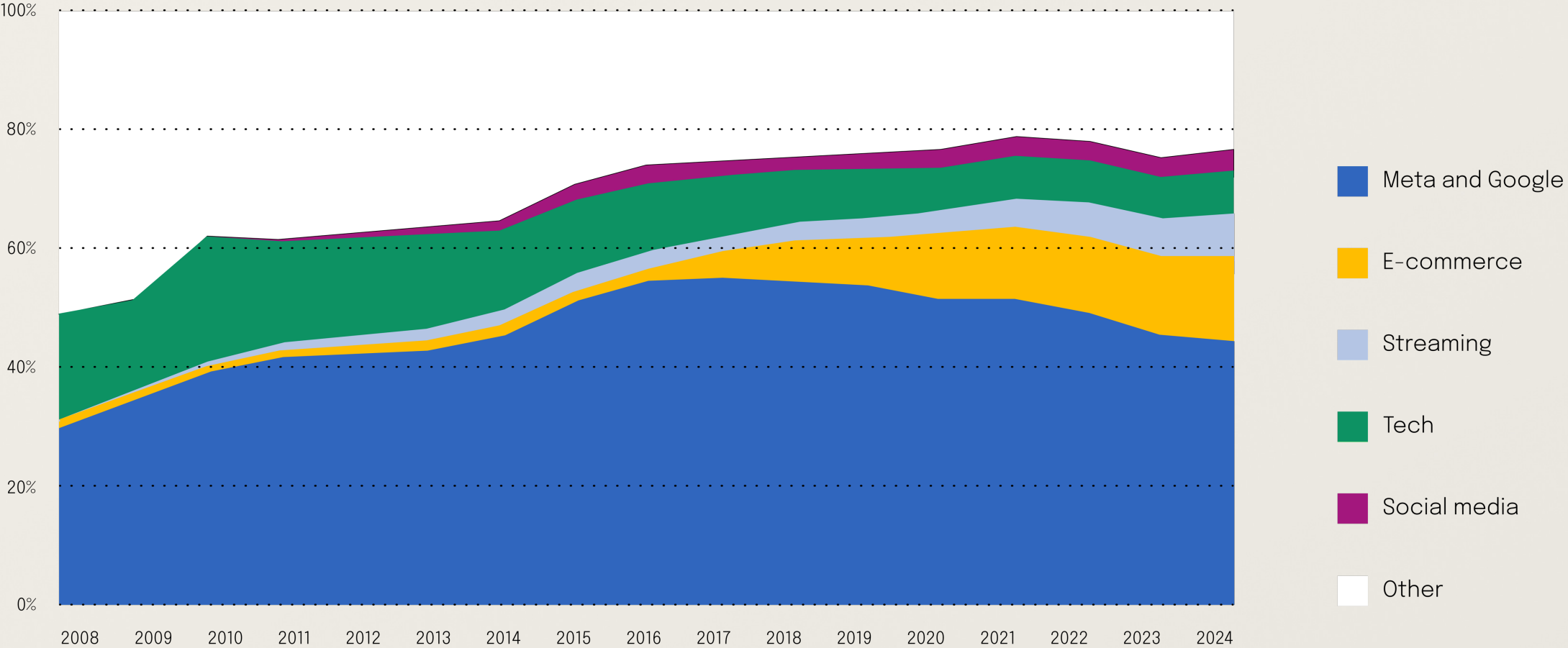


Digital marketing inaugurated a shift away from long-term brand-building activities and redirected money toward short-term direct response tactics.





Share of U.S. digital ad spend, by company type

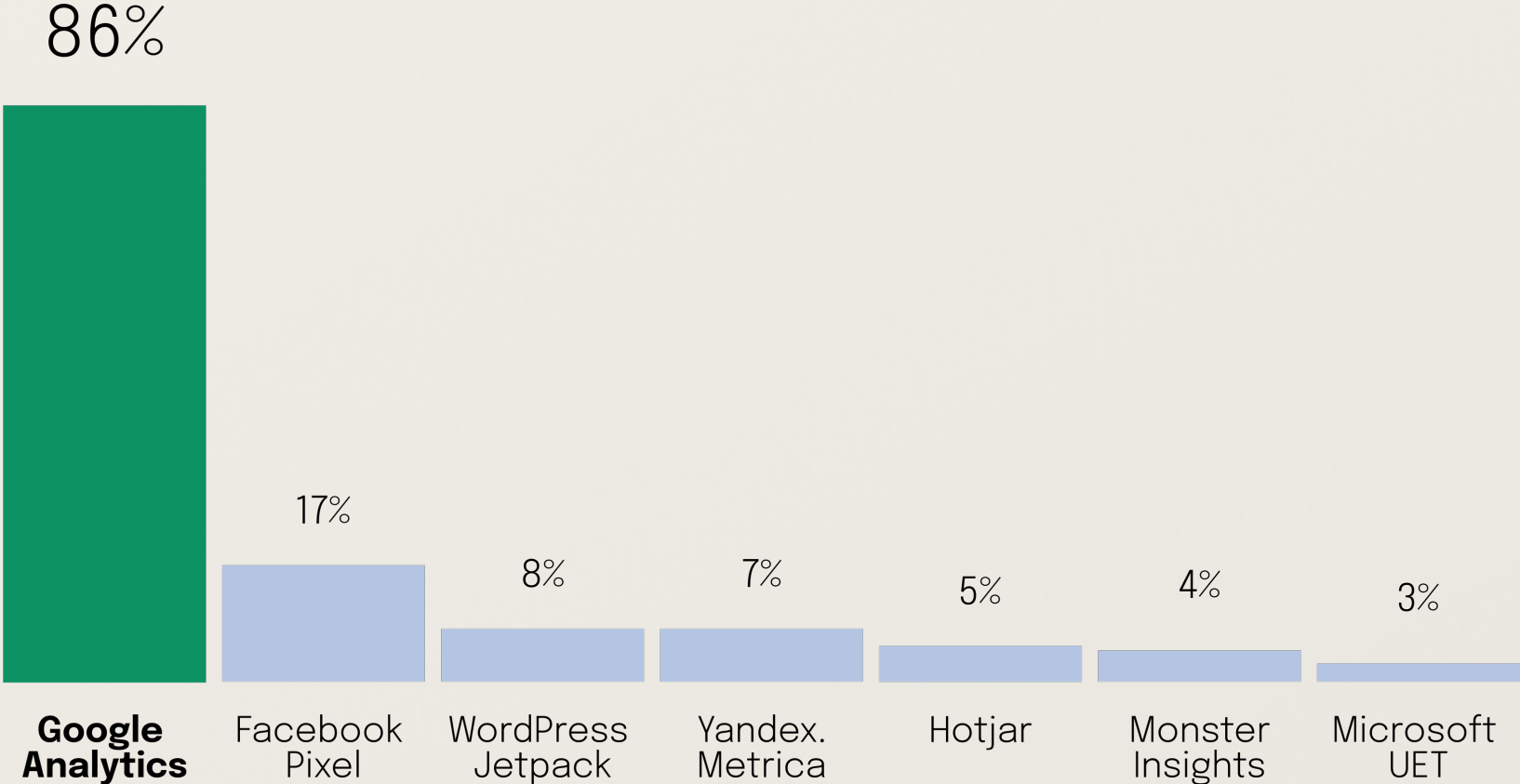


Data: Insider Intelligence. Note: E-commerce includes Amazon, eBay, Walmart and Etsy; streaming includes TikTok, Hulu, Roku, Pluto, Tubi, Spotify, Pandora and iHeartMedia; tech includes Microsoft, Yelp and Verizon/Yahoo; social media includes Snap, Twitter, Pinterest and Reddit. White space indicates all other U.S. digital advertising. Chart: Axios Visuals





Google Analytics—the undisputed champ of measurement platforms



Source: <https://w3techs.com/technologies/details/ta-googleanalytics>







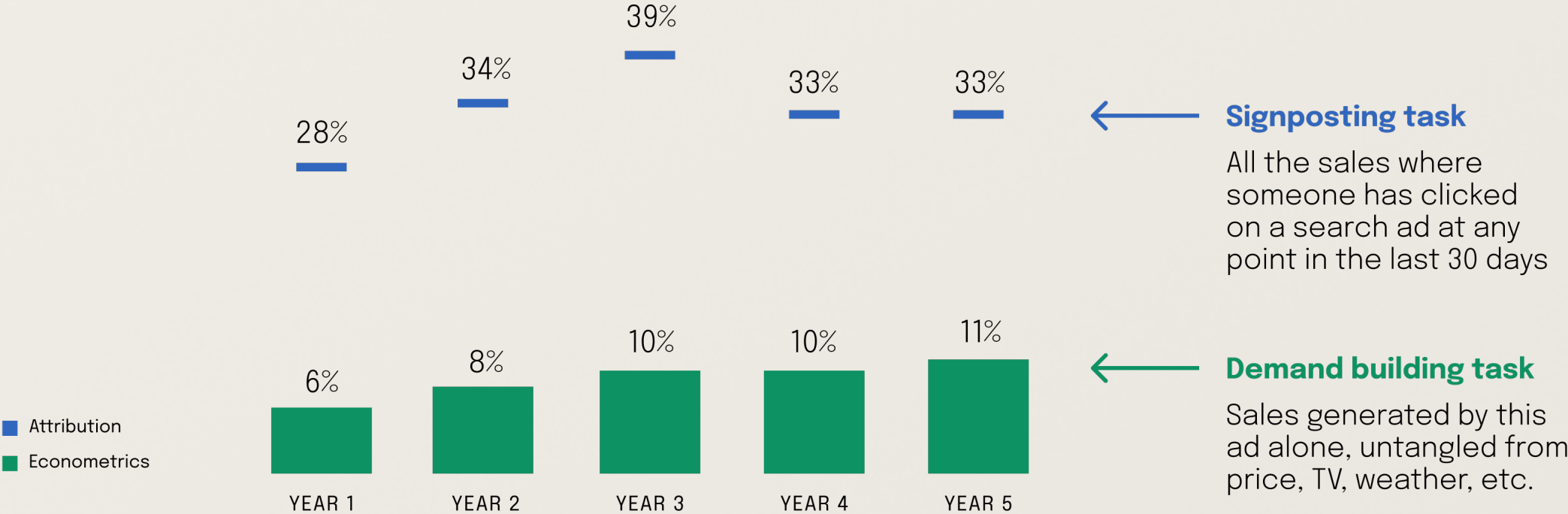
There were just a few
problems with this dream.





Google Analytics overstates its contribution to sales.

Contribution of search to sales (%)



Based on the experience of several real world brands. Source econometrics by Grace Kite. <https://magicnumbers.co.uk/articles/the-two-tasks-for-online-ads/>





Digital ad fraud now exceeds **\$100 billion per year.**

Ad fraud
An attempt to receive money for a website visitor who never actually saw an ad.



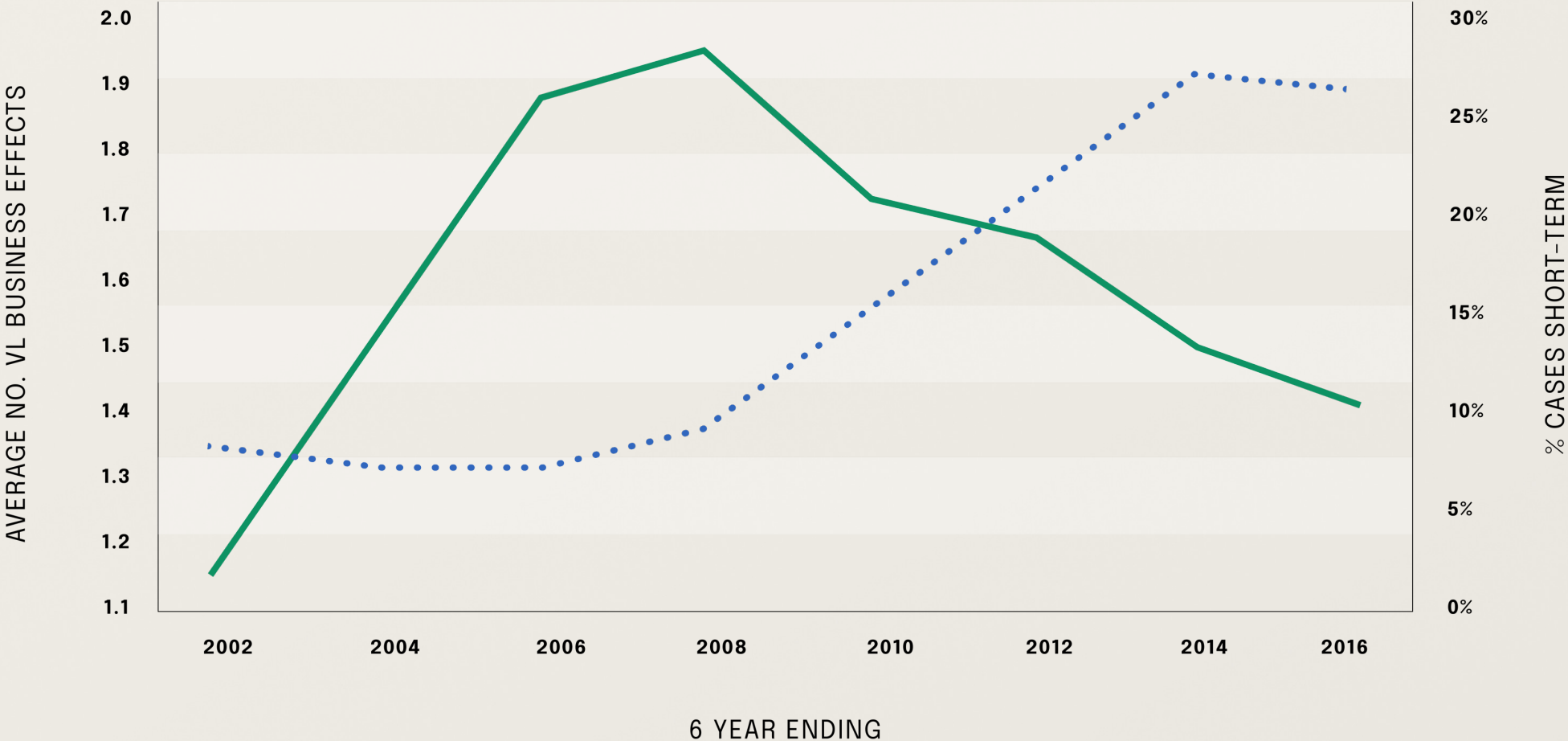
Click fraud
An attempt to intentionally inflate the number of people who have clicked on an ad.

Source: <https://learn.g2.com/ad-fraud>





Short-termism is killing effectiveness.



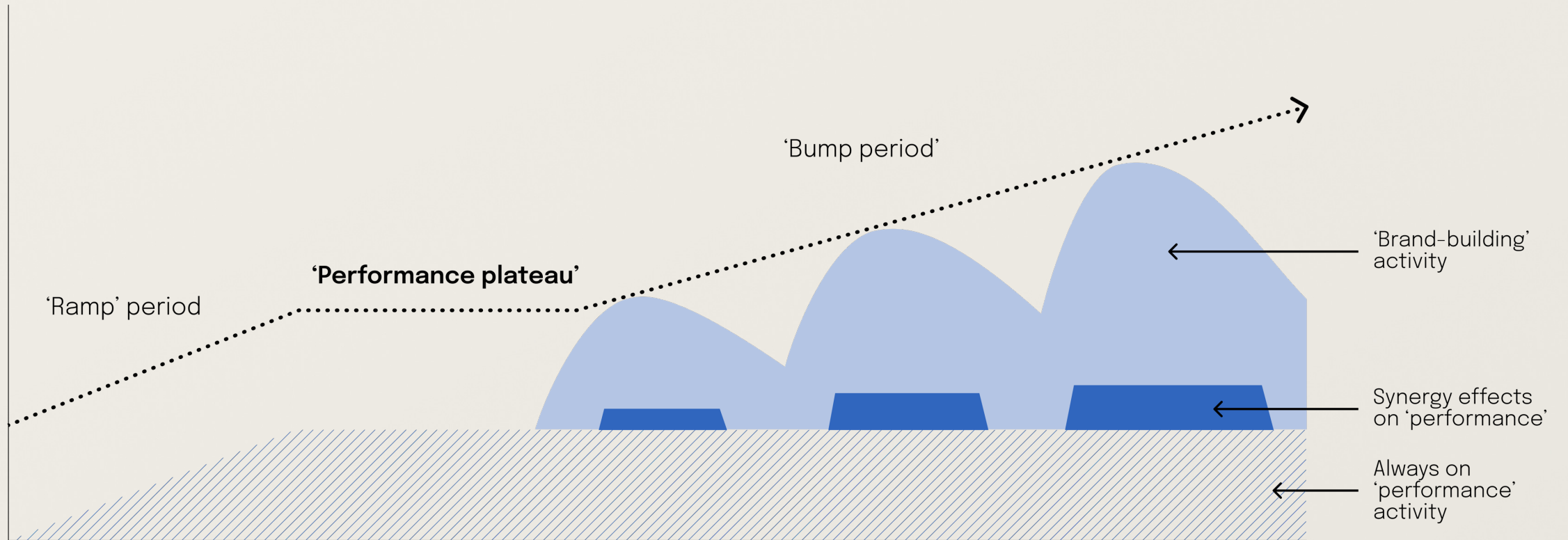
Source: IPA Databank, 1998-2016 for-profit cases





Brands find themselves stuck on the “performance plateau.”

Sales from advertising





Performance marketing is a fight for today's customers—



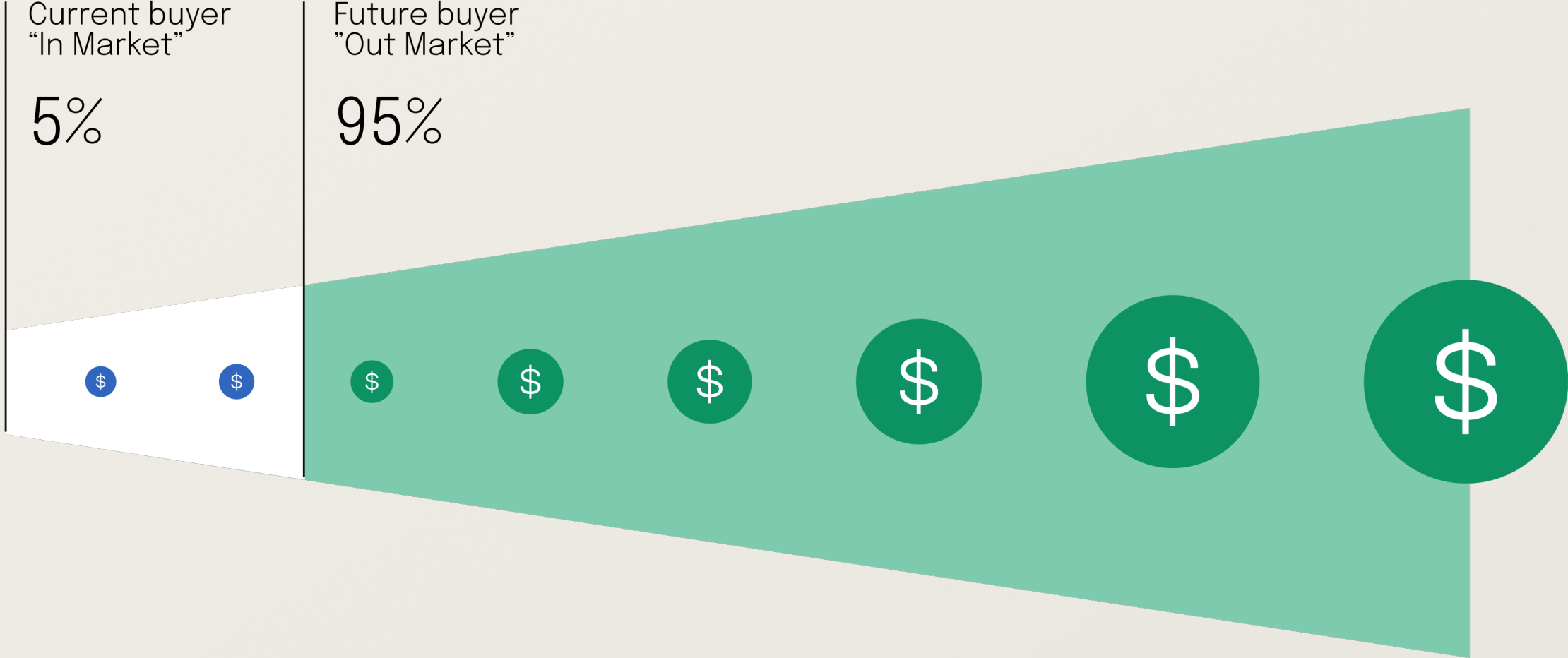


—but it ignores tomorrow’s customers.





95% of your buyers are out of market.



Source: <https://business.linkedin.com/marketing-solutions/b2b-institute/b2b-research/trends/95-5-rule>





The 95:5 rule is why it's critical to maintain a long-term view and be consistent with marketing spend—even in uncertain times.



EXHIBIT 1

Cutting brand-marketing spending in a downturn causes long-term damage.

LOWER TOTAL SHAREHOLDER RETURN

-6 pp

LOWER SALES GROWTH

-13 pp

LOWER MARKET SHARE

-0.8 pp

WEAKER FULL-FUNNEL CONVERSION AND BRAND HEALTH

-18 pp

Source: BCG brand impact analysis

Note: Quantitative analysis included nearly 150 major US brands across 15 industries. Additionally, BCG conducted a detailed consumer survey. (N=10,000, July 2022, U.S.) to help understand the impact of brand-marketing spending on brand health.





EXHIBIT 2

Advanced Marketers see downturns as an opportunity to grow.

56%

of Marketers expect to cut spending during uncertainty

60%

of the most advanced Marketers expect to maintain or increase spending during times of uncertainty

Source: BCG Marketer Survey, July 2022.

Note: BCG surveyed 100 marketing executives across the US. "Advanced marketers" were classified according to the following: their use of first-party versus third-party data, integration across marketing channels, as well as capabilities in analytics, audience segmentation, asset creation, access to the target audience, and automation. The respondents that ranked in the top 20% across these criteria were classified as advanced marketers.



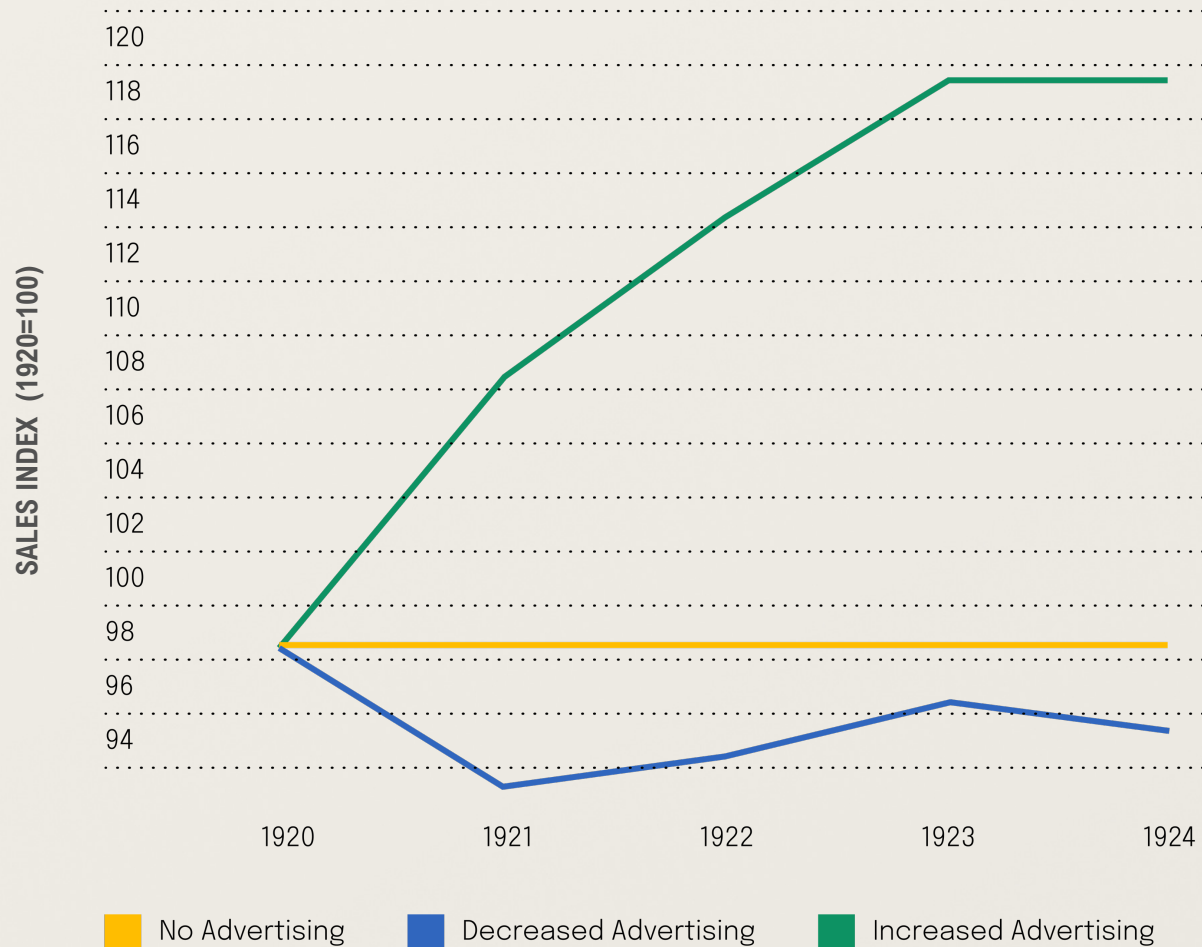


We've known about how
all this works for nearly
a century, too.





A century of evidence



During the depression that followed World War I, Harvard-trained economist Roland Vaile made a startling discovery.

Companies that cut their advertising during the Depression suffered a drop in sales.

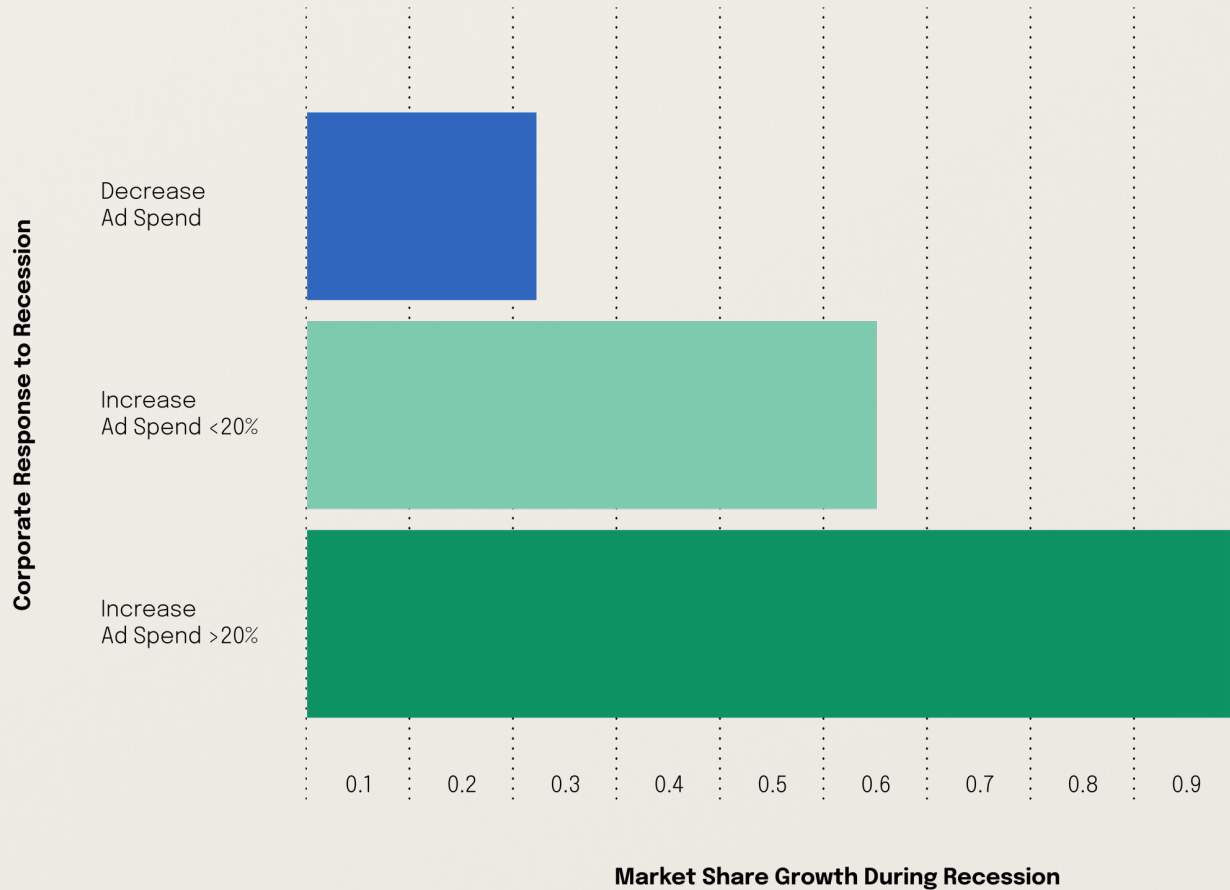
But companies that increased their advertising budgets saw a dramatic increase in sales that persisted after the depression passed.

Vaile, Roland S. "The Use of Advertising During Depression" Harvard Business Review 5, April 1927





A century of evidence



Over the next century, repeated studies confirmed the same pattern, decade after decade:

Companies that cut their advertising by 20% or more in tough times suffered a drop in sales.

But companies who increased their advertising budgets by 20% or more saw a dramatic increase in sales and even market-share growth.

Biel, Alex, and Stephen King "Advertising During a Recession" In AdValue, ed. Leslie Butterfield, 2003





How do we balance these priorities and find our way back to the long-term view?

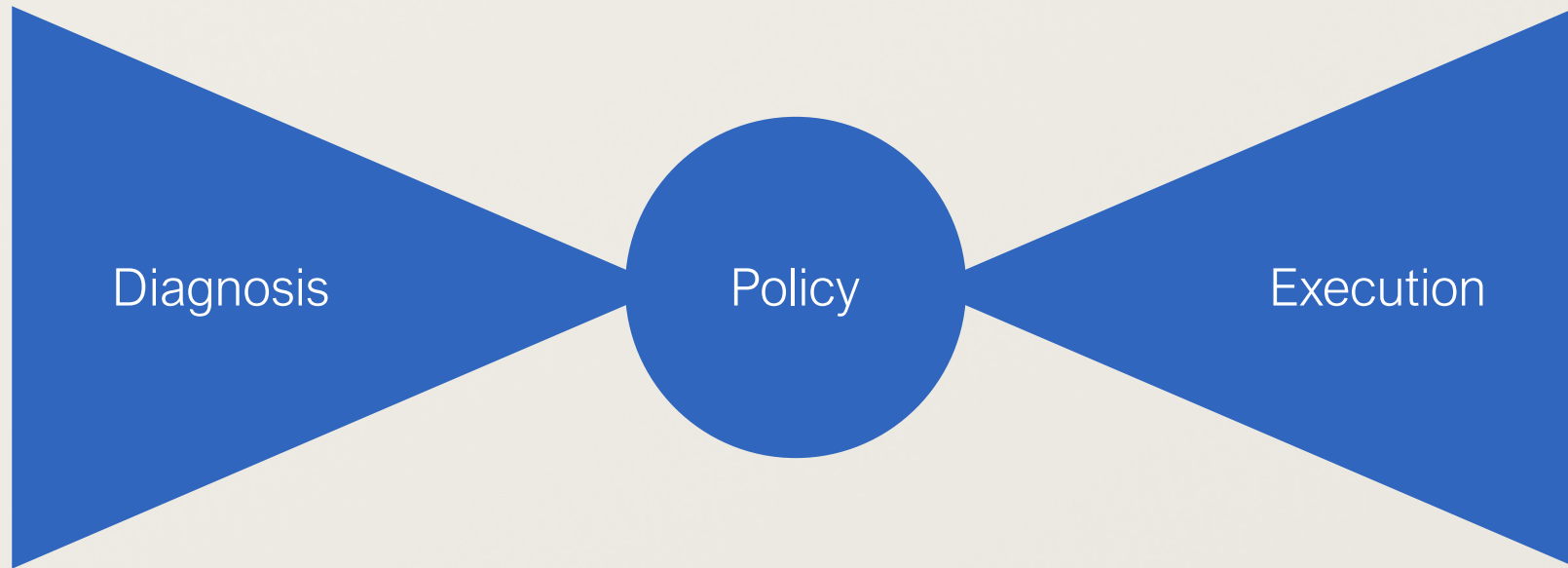


A way forward





The strategy bowtie



Source: Rumelt, Richard; *Good Strategy, Bad Strategy*. Profile Books, 2012.





Ignore “The Shiny”— embrace the basics



TARGETING

Who is our market?



POSITIONING

What’s our intended brand image?



OBJECTIVES

What measurable changes are we working toward?



The best campaigns balance long-term and short-term goals.

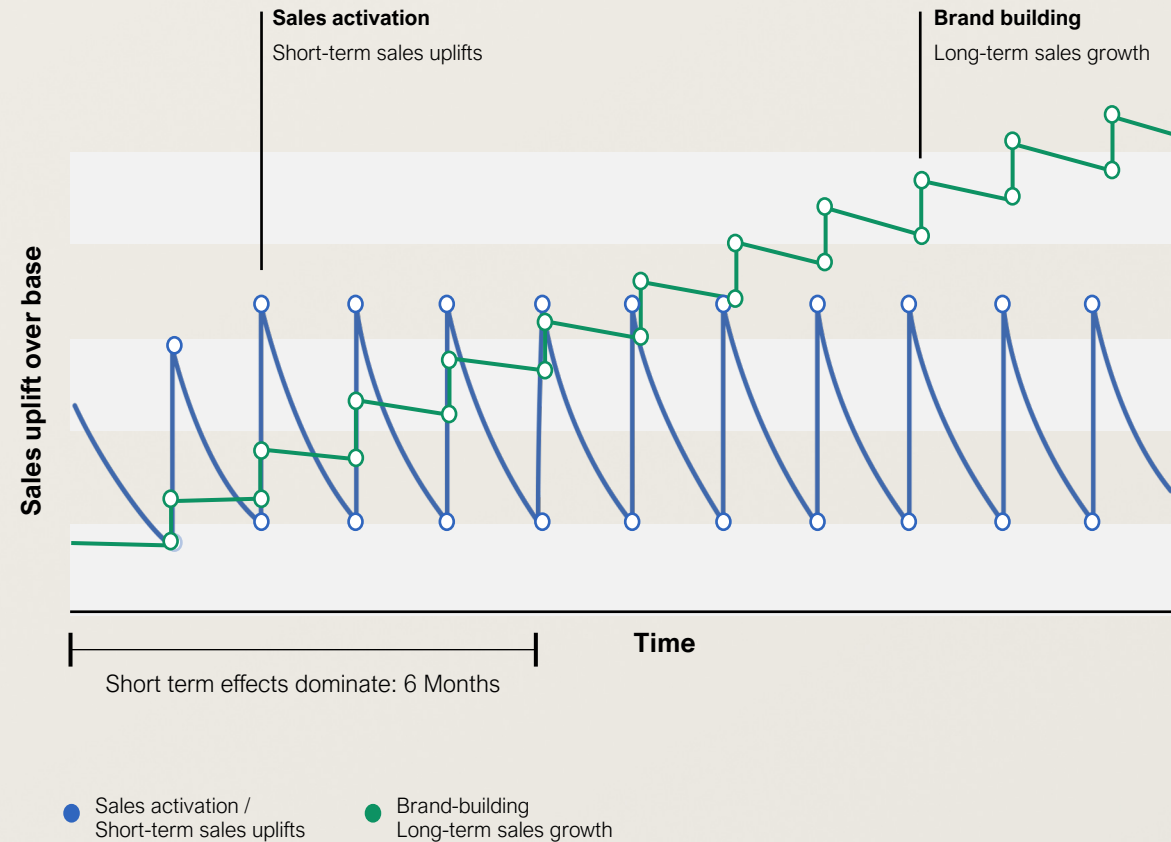
Effective campaigns pursue a two-speed strategy: make the market broadly aware of your value over the long term, and then exploit that awareness through short-term targeted messages.

Implications

Devote 50% of your annual media budget to promoting one loosely targeted, emotional message to drive salience and increase your fame.

Divide the remaining 50% between priority segments with tightly targeted, practice- or offering-specific messages to convert fame into sales.

The Long and the Short of it

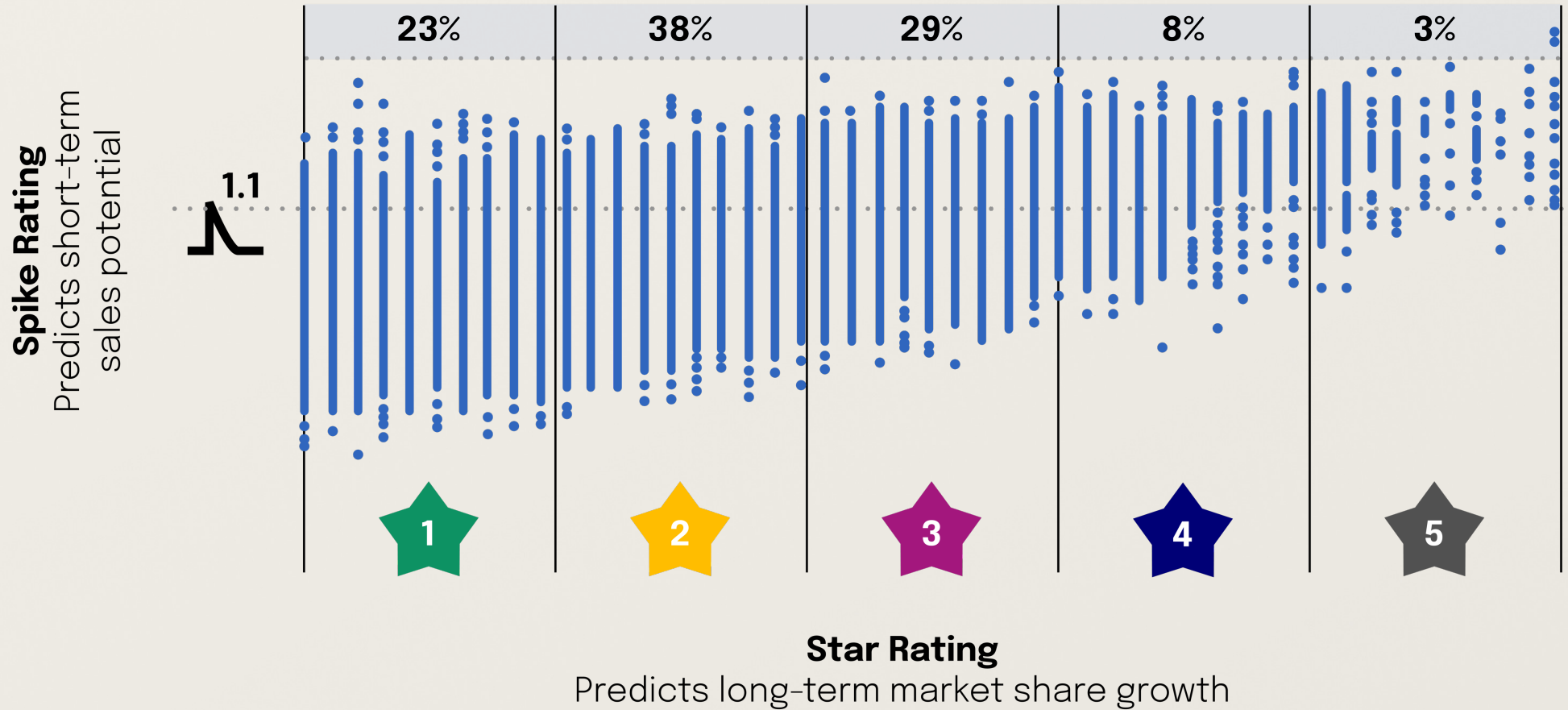


Source

1. Les Binet and Peter Field, Media in Focus: Marketing Effectiveness in the Digital Era, IPA (Figure 02)



Brand building can activate sales—but the opposite isn't necessarily true.



Source: <https://www.marketingweek.com/ritson-brand-building-boost-short-term-sales/>



Messaging discipline is critical.

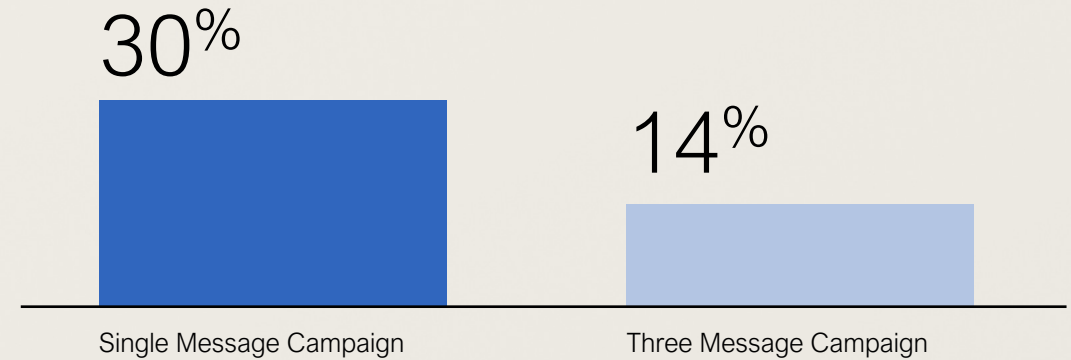
Campaigns with one message are more than twice as memorable than those with multiple messages. Memorability drives salience and preference for your brand. Propagating one message across channels helps continuously reach your target audience.

Implications

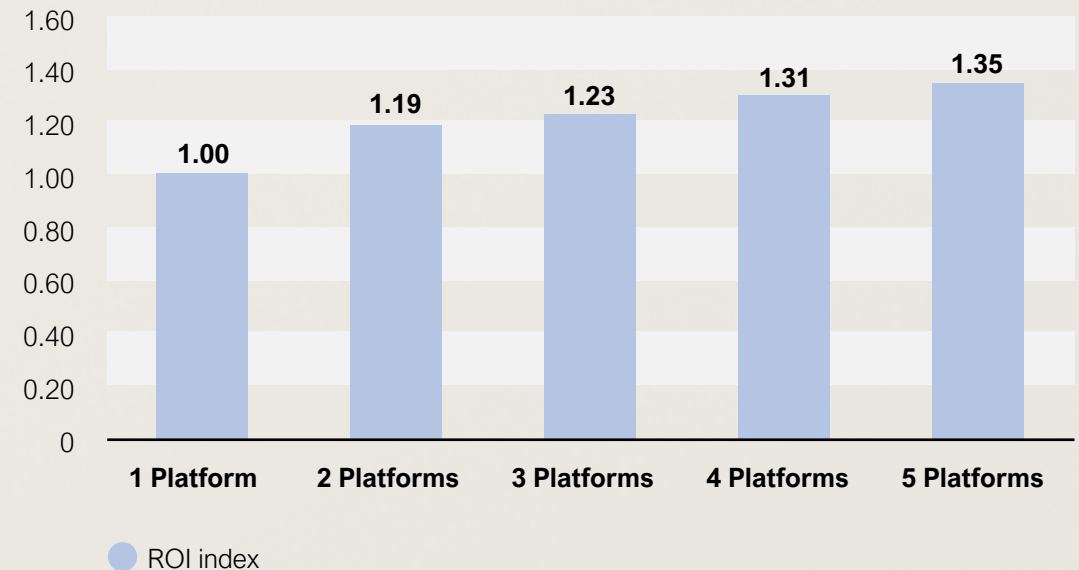
Choose one message, and repeat it everywhere. Understanding where your audiences spend their time, money, and attention can unlock new opportunities to reach them and drive ROI.

Source: 'Advertising across Platforms: Conditions for Multimedia Campaigns' by Jasper Snyder and Manuel Garcia-Garcia

Retention of Key Message



- Kantar Millward Brown

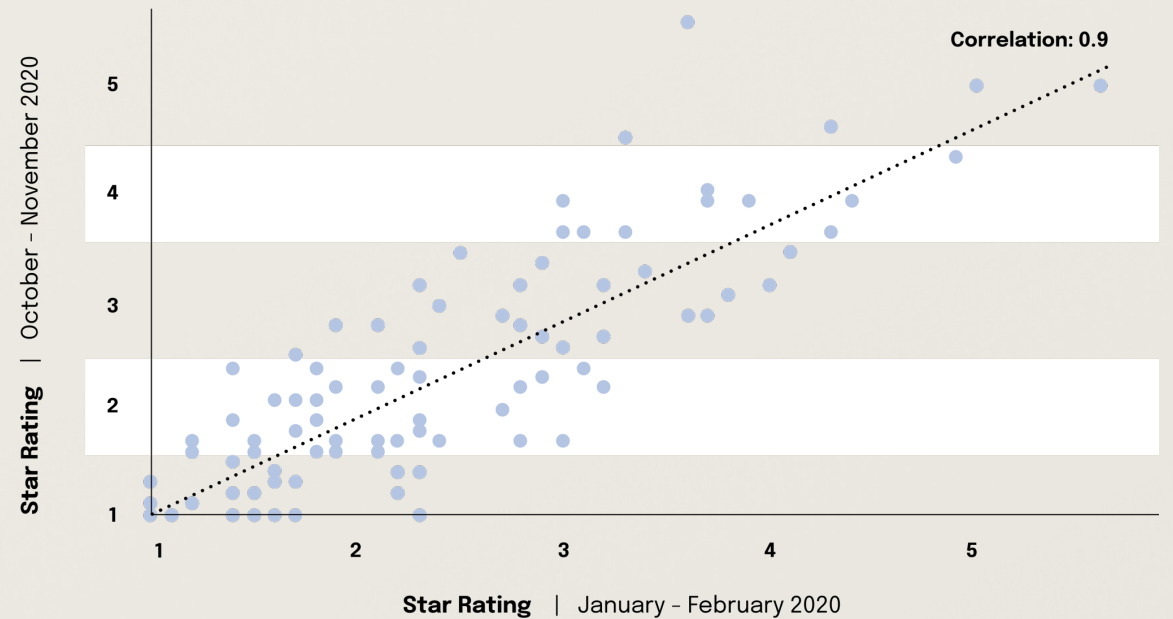
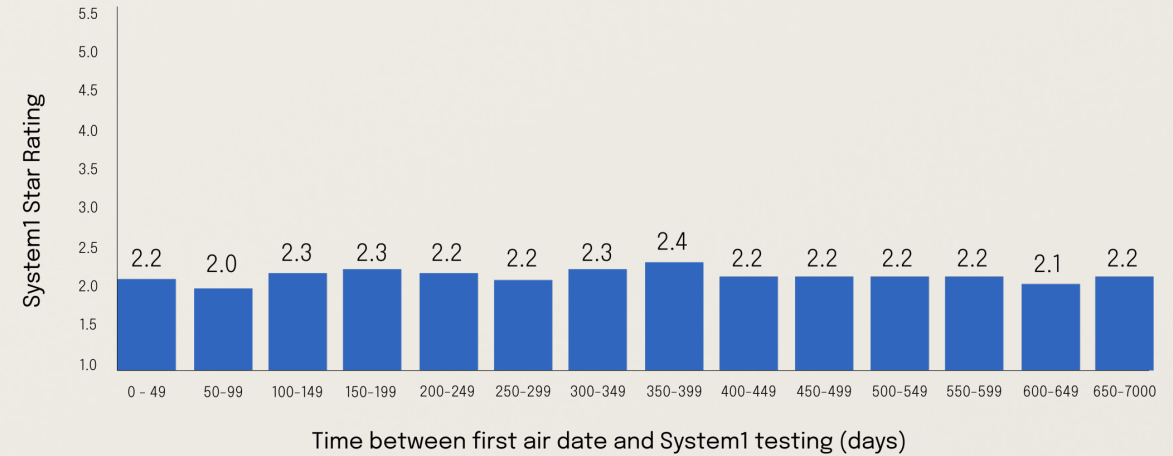


Don't worry about "wearout."

Many marketers believe that audiences tire of seeing the same ads over time, and that advertising effectiveness decreases with exposure. This is a myth. Repeated studies have confirmed the opposite: not only are audience's emotional responses to ads unchanged for up to 7,000 days, but, in some cases, they improve. Even disruptive events such as COVID-19 don't affect the trend.

Implications

Stay the course. Ads work by repeatedly nudging and reminding over time, not by convincing buyers once. Repetition of distinctive brand assets, such as a distinctive slogan, tagline, character, or logo, can also help drive advertising effectiveness.



<https://system1group.com/blog/do-ads-wear-out>

Reach drives results—so target broadly and loosely.

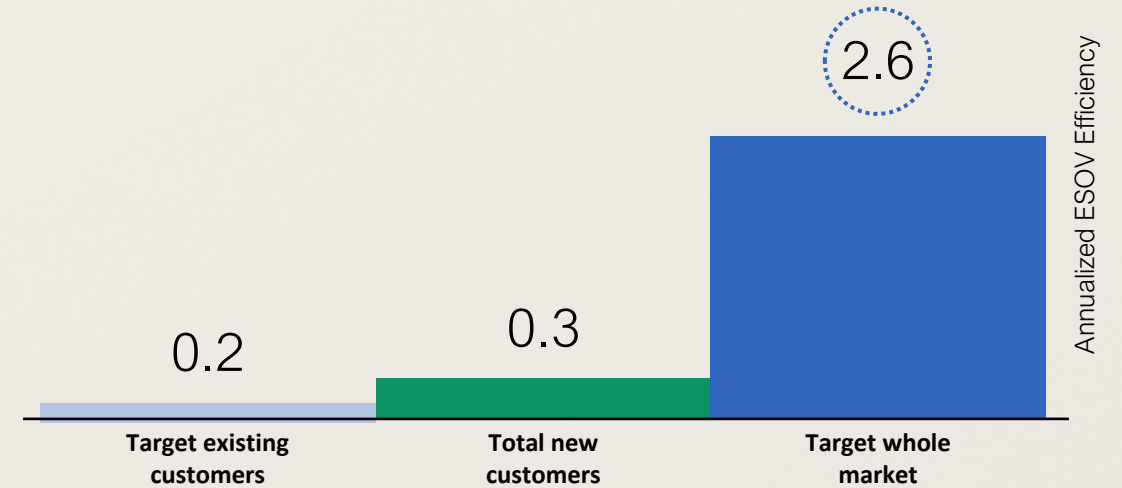
The ability to micro-target digital advertising has obscured some of marketing science's more mundane but important findings—namely, that loosely targeted creative can drive superior results.

Implications

We should begin by reaching as many potential buyers as possible, which drives both efficiency and effectiveness.

Depending on channel selection, looser targeting often means a lower cost-per-mile (CPM), helping your ad spend go farther.

The broader the reach, the greater the efficiency



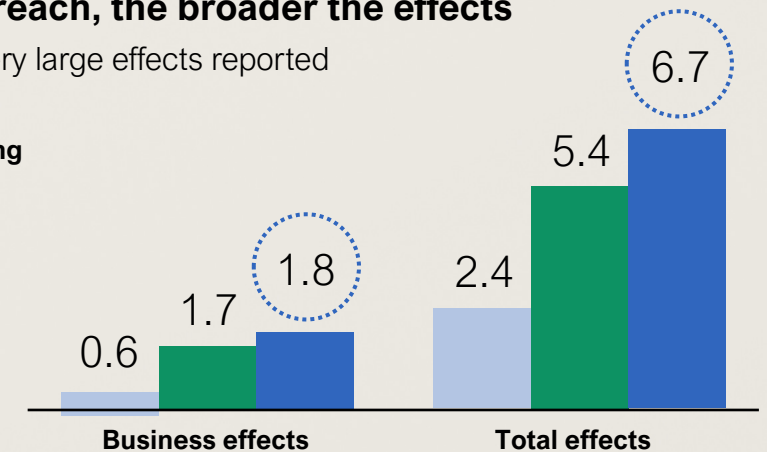
Source: 'Les Binet and Peter Field. The Long and the Short of It, IPA (Figure 21)

The broader the reach, the broader the effects

Average number of very large effects reported

Fore campaigns targeting

- Existing customers
- New customers
- Whole market



Source: 'Les Binet and Peter Field. The Long and the Short of It, IPA (Figure 18)

Share of voice—your biggest growth lever

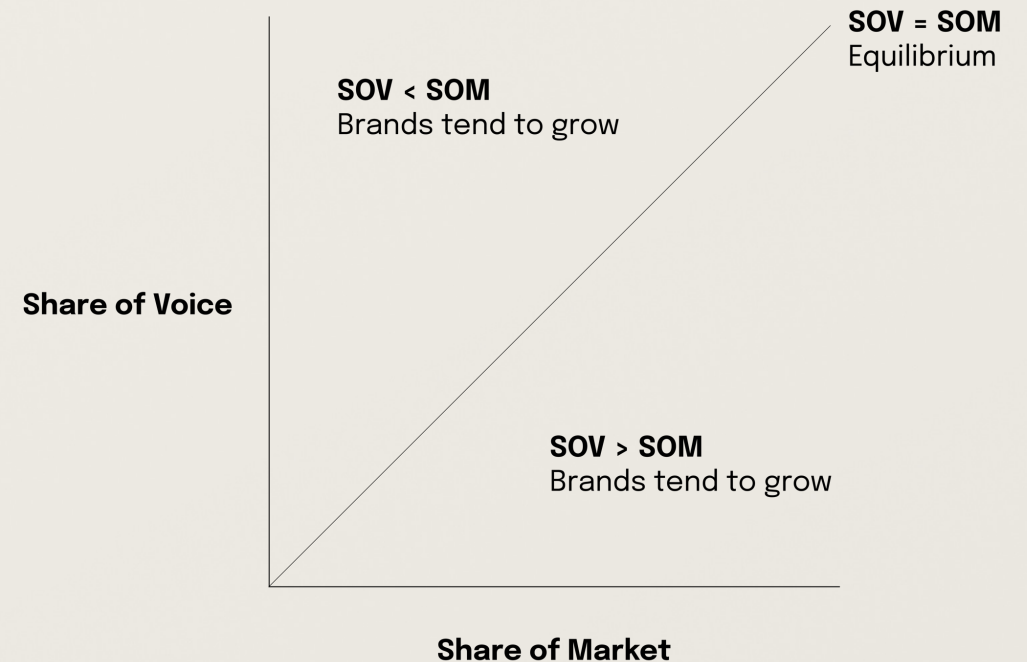
A brand's market share tends to rise and fall in line with its share of voice, defined as the brand's share of total advertising spend in its category.

When a brand spends in excess of its share of voice (eSOV), it tends to grow. Conversely, cutting ad spend usually results in loss of market share. This effect is magnified by brand size: bigger brands can get away with spending less, and smaller brands must overspend to maintain or grow.

Implications

To grow, let's aim for significant eSOV.

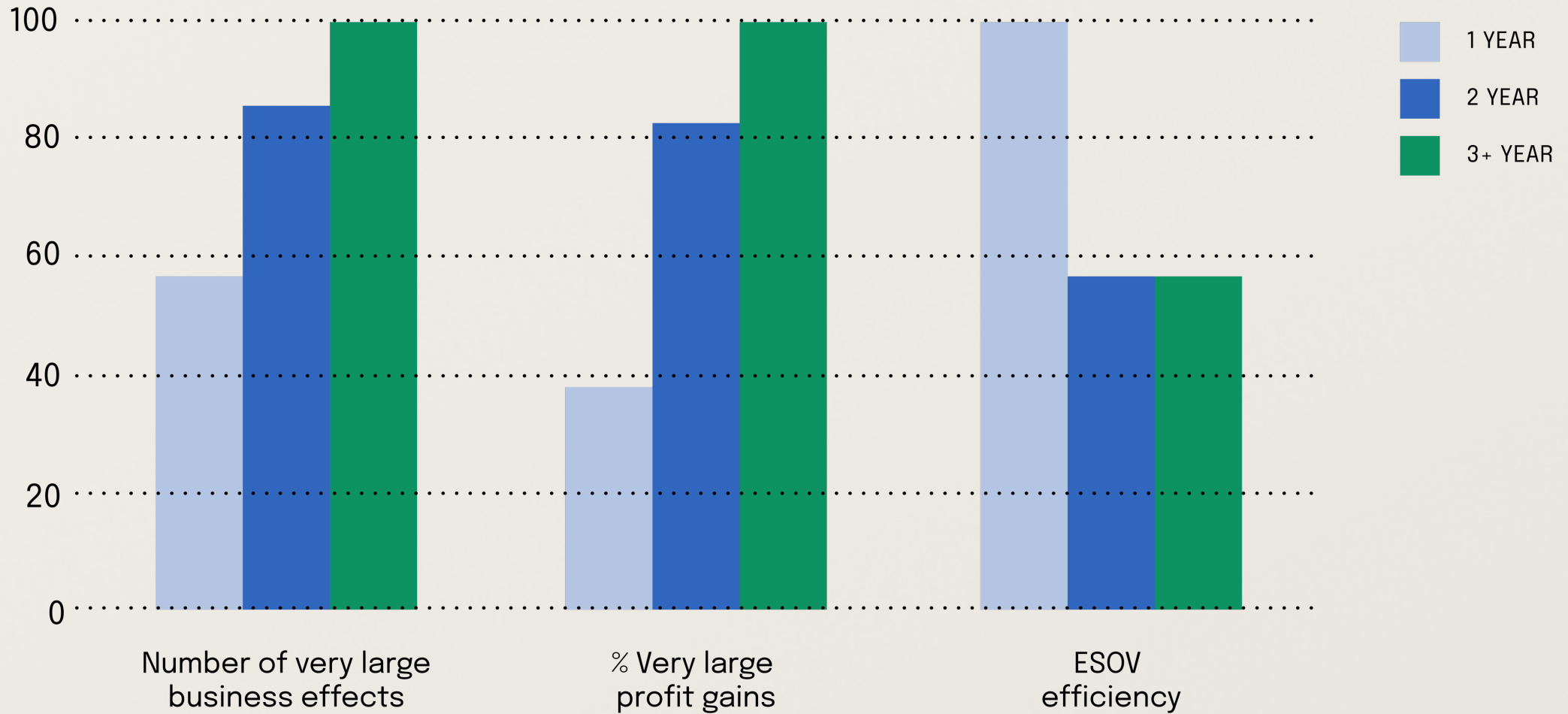
The relationship between market share and share of voice



Source: 'Les Binet and Peter Field. *The Long and the Short of It*, IPA (Figure 29)



The payoff: Long-term investments compound over time



Source: <https://www.marketingweek.com/ritson-brand-building-boost-short-term-sales/>





Brand is
a memory.



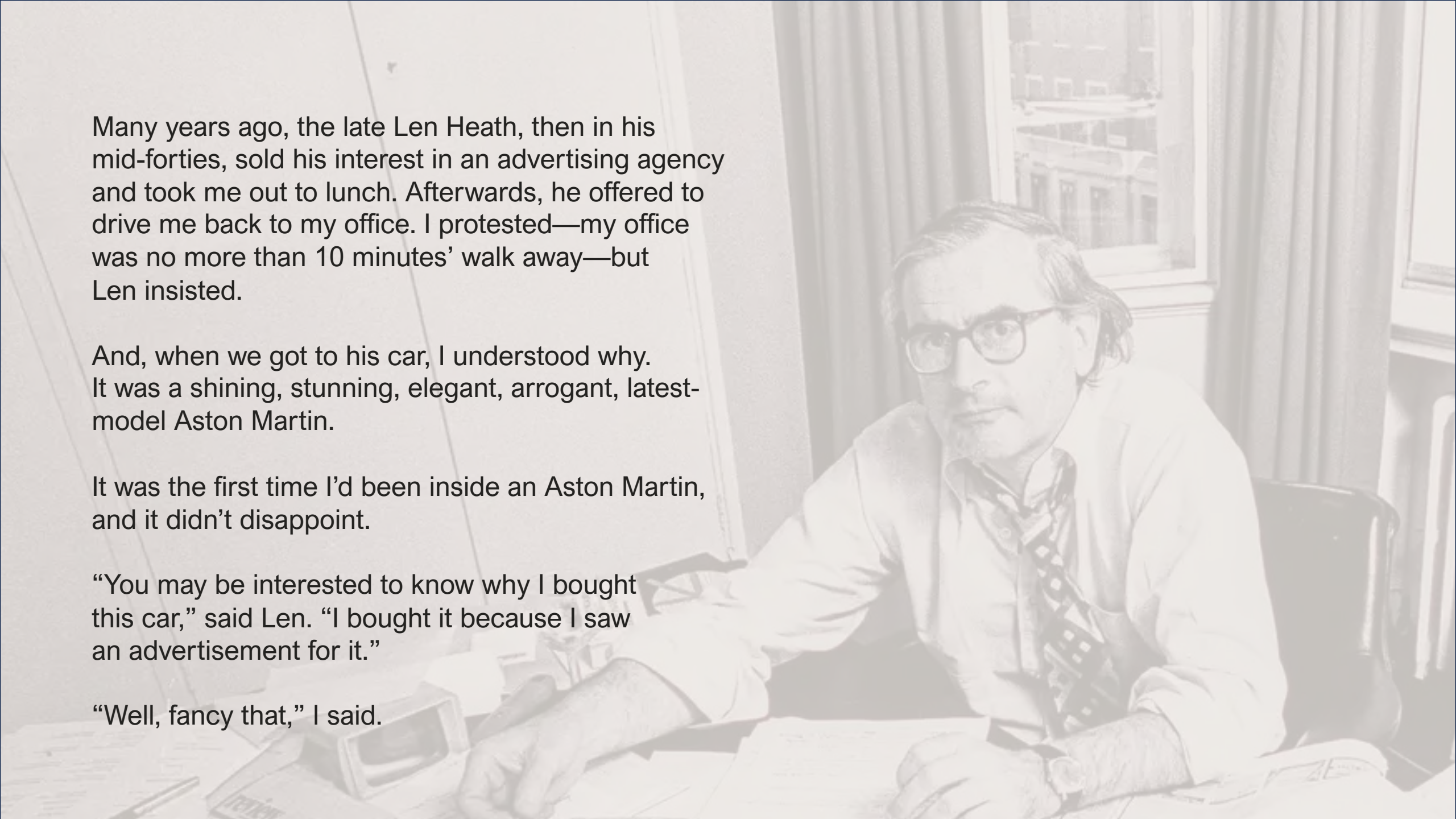
Many years ago, the late Len Heath, then in his mid-forties, sold his interest in an advertising agency and took me out to lunch. Afterwards, he offered to drive me back to my office. I protested—my office was no more than 10 minutes' walk away—but Len insisted.

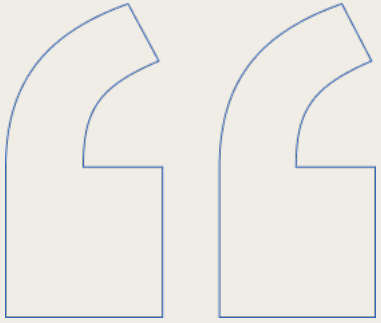
And, when we got to his car, I understood why. It was a shining, stunning, elegant, arrogant, latest-model Aston Martin.

It was the first time I'd been inside an Aston Martin, and it didn't disappoint.

"You may be interested to know why I bought this car," said Len. "I bought it because I saw an advertisement for it."

"Well, fancy that," I said.





“But that’s not the interesting bit,” said Len.

“What’s interesting is that I saw that advertisement when I was 14.”

— Jeremy Bullmore



The New York Times

**A.I. and
Chatbots** ›

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[Chatbot Prompts to Try](#)

[A.I.'s Literary Skills](#)

[Spot the A.I. Image](#)

Bing's A.I. Chat: 'I Want to Be Alive.

In a two-hour conversation with our columnist, Microsoft's new chatbot said it would like to be human, had a desire to be destructive and was in love with the person it was chatting with. Here's the transcript.

Welcome to

```
EEEEEE LL      IIII  ZZZZZZ  AAAAA
EE      LL      II    ZZ      AA   AA
EEEEEE LL      II    ZZZ     AAAAAA
EE      LL      II    ZZ      AA   AA
EEEEEE LLLLLL IIII  ZZZZZZ  AA   AA
```

Eliza is a mock Rogerian psychotherapist.

The original program was described by Joseph Weizenbaum in 1966.

This implementation by Norbert Landsteiner 2005.

The original ChatGPT

ELIZA: Is something troubling you?

YOU: Men are all alike.

ELIZA: What is the connection, do you suppose ?

YOU: They're always bugging us about something or other.

ELIZA: Can you think of a specific example ?

YOU: Well, my boyfriend made me come here.

ELIZA: Is it important to you that your boyfriend made you come here ?

YOU: He says I'm depressed much of the time.

ELIZA: I am sorry to hear that you are depressed.

YOU: It's true. I am unhappy.

ELIZA: Can you explain what made you unhappy ?

YOU:

ADVERTISEMENT

Europeans Take a Major Step Toward Regulating A.I.

A draft law in the European Parliament has become the most far-reaching attempt to address the potentially harmful effects of artificial intelligence.

Give this article



29

Comments 29

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The Times needs your voice. We welcome your on-topic commentary, criticism and expertise. [Comments are moderated for civility.](#)

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Sort by: Newest



Bunnit

Seabrook Island, SC | 1h ago

Once again, the US is behind other countries, in this case the EU, in taking steps to protect itself and its citizens against a particularly frightening entity. Climate change is another example. Why? We used to be first in advances. Now? Can't get anything done....

[Reply](#) [3 Recommend](#) [Share](#)

[Flag](#)



Sharen

Encino | 1h ago

It's about time this industry was regulated (like others are) - they've had practically none so far and look where its going.

Tech billionaire, Altman sounding the alarm at the same time worrying about the potential prohibitive cost of regulations should make everyone's eyes roll.

[Reply](#) [2 Recommend](#) [Share](#)

[Flag](#)



Julie

Washington | 2h ago

PRESS BOX

The Proto-Internet of 1704

The small ways in which Colonial newspapers anticipated the Web.

BY JACK SHAFER AUG 26, 2010 3:01 PM

Media has always been social

The earliest newspapers
understood the value of user
commenting

News FOR ALL



America's Coming-of-Age

☆ with the Press ☆

Thomas C. Leonard



Ross F.



1 Friend



5 Reviews



0 Tips



5 days ago

The entire kitchen and wait staff saw an ice cream truck and ran outside, leaving me alone in the restaurant. 10 minutes later they all came back with ice cream cones.

I still can't believe this actually happened.



The original one-star review

Thank you.

