

CIM Annual Conference notes

Focus on the economy

Presentations from the Centre for Economic and Business Research and Warwick Business School

Professor Douglas McWilliams, Centre for Economic and Business Research

Douglas is an economist and gave a good insight and forecast for the current economic climate. Brief snapshot:

The West's share of world GDP is an important indicator in the economy, our share is currently 48% so we're not the majority of the world economy. There is a shift from West to East in terms of this indicator.

A world double dip recession is not likely, but a UK double dip is likely due to the strength of emerging economies in the East. The UK has a less buoyant base and in addition Q1 2011 likely to be depressed by the VAT hike. So, it's a cautious forecast for the UK.

Coming out of the recession, you'll see a lot of consolidation - British Airways/Iberia example mentioned. Companies will also take more advantage of digital technologies.

What about marketing?

It's good to advertise in a downturn - why?

In the last recession, Renault advertised with their Nicol and Papa advert. Their ad spend was £600 per car sold. As a result they increased market share from 3 - 6% and grew sales right through the recession.

Conclusion: we're in tough times but marketing is the way out.

Professor Nigel Piercy, Warwick Business School - the importance of strategy

Clearly defining your strategy is time well spent. Key questions you need to be asking:

1. How is the market moving/unfolding?
2. How can you position in this new area?
3. What are the opportunities or where will they come from?

Tips on good strategy

1. Make space to think strategically - this stuff is important!
2. What do you know about what is going on? What do you know that everyone else doesn't know? What's your insight and understanding?
3. Where will you compete now you have this insight?
4. Where's your value? What's the value proposition you'll offer that really matters to your customer?

Focus on internal comms - key to growth

Case studies on two organisations, BDO LLP accountants and Jones Lang LaSalle

Allan Evans, BDO LLP

BDO are accountants and have 2,600 people in the business

Their ambition? To be powerful and sustainable, independent, distinctive and highly profitable - we like their honest, no nonsense mission!

They were having tough times at the start of the recession with profits falling, revenue growing, utilisation falling and poor client satisfaction/feedback. But they've turned this around. How?

Through internal communications and employee engagement. What did they do?

- Created a visual dashboard of indicators that covered satisfaction, cross-selling, loyalty and utilisation.
- Focused inside the business to unlock ideas
- Decided their difference needed to be Exceptional Service so a campaign was focused internally around this.

Exceptional Service to BDO means valuable ideas, being accessible and responsive.

Working with the HR function has been key but an internal focus has turned the business around.

Brant Long, Global Brand Director, Jones Lang LaSalle

An entertaining and lively presentation from Brant who explained that the company was focusing on growth and better working together in the separate offices. He talked about the importance of focusing on people in the business to achieve this.

The first thing he did when he joined the company was to find out what was special about the company? By talking to employees and customers, it appeared that People and Content were the factors. His mission was then to get people working together better across their 60 worldwide offices.

The opportunities he found when he entered the organisation

1. Importance of revitalised brand programmes
2. Communicating that the institute was bigger and more powerful than the individuals in it
3. Importance of balancing process with entrepreneurialism
4. The opportunity to harness the power of technology
5. Grow your own employees

The plan going forward?

A) Actions:

Make the values clear
Focus on awards and recognition
Look at induction
Revitalise alumni

B) Enhancements:

Focus on charity
Incentive programmes
Training and development

C) Introduce:

Technology platforms
Social media networks

What's next?

- Have a clear purpose that starts "we believe that...."
- Define the culture
- Use a digital dashboard of key indicators
- Measure progress
- Make sure the website is an online experience

The result?

- Fantastic customer stories about how individuals in different offices have pulled together to create fantastic benefits for their customers.
- A more positive workforce that come together regularly through a number of events and a real feeling of proper teamwork.

Focus on digital

Getting started with digital marketing and using digital with your existing customers

Daniel Rowles, Course Director, CIM

Daniel talked about some of the challenges companies face with digital - fear, dealing with problems and making sure you have a real objective behind implementing it.

A good example around dealing with a problem involved Vodafone, where employees are encouraged to tweet. One employee thought they were signed into their personal twitter and posted a rude comment only to find they were signed into the company twitter account. Vodafone dealt with this brilliantly. They got every employee to tweet everywhere the same apology message, sent the scenario and apology to influencers and asked their views. As a result, the issue was not considered as news - a great example of what to do in a crisis.

So, how do you start

1. Listen. Find out who's doing what and who is saying what. viralheat.com is a good place to start to find out what's being said about you and your products online.

2. Identify your top bloggers on the subjects you're most interested in. Websites such as technorati.com and blogsearch.google.com can help with this.

3. Consider your reasons for using social media and plan your content so that's its really of interest to your audience.

Nick Baggott, Course Director, CIM

Customer Engagement

Nick talked about how digital can help with customer engagement. The key nuggets from his presentation were:

CRM principles

- Know the market trends
- Be clear about your objectives
- Behaviour segmentation - what data can you capture about customers?
- Customer insight - what is your real insight into customers after capturing this data?
- Use a digital framework - Nick recommends: Acquire, Participate, Engage, Share

Defining a social networking strategy:

Acquire - what are the ways you can get customers to the site? How will they opt in? Use your existing channels to do this such as your products, newsletters, website, PR and blogs.

Participate - as soon as you get customers to your site, get them to do something. Perhaps a poll on the web or registering for a useful white paper - get them involved.

Engage - use twitter and blogs to engage with your customers. Personalise the experience for them. This can be webinars, events, twitter, podcasts, asking their views

Share - How do you get people/influencers to speak up for you? Give them exclusive content to spread the word. Manchester City Football Club do this by giving bloggers and the online community exclusive access and sneak previews to new kit and products.

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