



THE INTERACTIVE AGENDA: PART 2

VIDEO TRANSCRIPT

30/10/2017

Everyone knows the speed of change around technology is incredible. What I think that tempts brands into doing is throwing all sorts of technology at the wall and seeing what sticks.

The challenge brands have is that with every new form of technology they feel they need to have an opinion. Let's give consumers a bit of augmented reality or a bit of virtual reality just for the sake of it. Their CEO will see something in the Financial Times and say "what's our strategy for artificial intelligence" and suddenly they'll be throwing into trying to come up with something very quickly. Consumers see past that and it makes them quite suspicious. The analogy we use is its like a teenager adding go-faster stripes on the side of their car rather than doing an MOT to fundamentally understand how they can make things better. Ultimately, if technology enhances their customer experience, the business is going to perform better. Often we get asked by marketers how they can incorporate augmented reality into what they're doing, but this is really the wrong question that they want to ask. It's more about how can we create the best customer experiences and what technology should we then use to make them come to life.

The brands that are doing augmented reality really well are those that are collecting the data about their customers preferences by looking at the colours, the configurations and the options that they want before a product even hits the show room. A brand who has done AR really well is BMW, they've created car visualisers which allow you to sit in and see every feature and detail of their cars. One great example of new technologies in marketing is chatbots or any voice activated technology. A brilliant example of a brand doing it well is the Spanish airline Avianca they've developed a new API-led chatbot or conversation engine called Carla and Carla goes out and answers their customer's needs in their channels in a very conversational way. That's not designing a chatbot, that's thinking about designing a conversation. They didn't start by just running after the technology, it wasn't technology for technology's sake, they started by actually identifying whether the conversational need was. Another exciting opportunity for brands is open banking. Open banking is set to be a major disruptor. Open banking at the simplest level is all about exposing the right data and services so that



others can make use of it and create additional value added services for their customers. Whether you're a retailer or a Telco or a utility player, you can take advantage of the open banking revolution to really drive benefits for your customers. We don't yet know who the winners are going to be, but what we do know is those who focus on relationship first rather than technology are those who are set to benefit. If you're part of a big company you're always slightly concerned that it's very hard doing innovation and making it work within a big system and a big business. This bigness or this scale, actually is their secret weapon, its something that small businesses and start ups would kill for. This mound of customer data they have can be mined really quickly for insights and allow them to make the right decisions about new products and services more quickly. Taking creativity combining the forefront of technology rooted in deep insight into what the customer really needs, that's the mercury that's really going to make innovation a success. Whatever brands choose to do with technology they should never do it for the sake of it. They should never do it because everyone else is. They should start with their customer, build something they really want, and make sure it makes sense for their brand.