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Com 537: Crisis Communication & Integrated Marketing Communication

Final Project: White Paper

Word Count: 1017

Title:

Personalized Marketing Strategies Are the Wave of the Future--Are IMC Professionals Prepared?

Introduction/Summary:

Integrated Marketing Communications (IMC) professionals are tasked with continuously learning and adapting to market trends, providing the most effective brand messaging to target consumers. As marketers are integrating new tools and techniques into their strategies to effectively engage with the modern consumer, to stay ahead of the curve, IMC specialists need to prepare for the growth of innovative personalized marketing strategies.

There is a shift in the way marketing is being done now and where it is heading. For example, the "spray and pray" (Russell, 2023) method of marketing essentially dumps or sprays messaging via every possible avenue, hoping, or in this case, praying that consumers will somehow get the message in some shape or form. But it is a noisy marketplace and more does not necessarily mean better. "Content and products that are personalized according to customer preferences can reduce customer fatigue and time in making choices, thereby decreasing their cognitive load" (Chandra et.al., 2022). Which is why IMC professionals are tasked with providing more effective quality messaging over mass quantity messaging. It can and must be done to keep pace with new technology that is being introduced at a rapid-fire pace. It means that

IMC professionals must be well-versed in innovations like artificial intelligence (AI) powered chatbots, virtual assistants, virtual reality and augmented reality integration, advanced data analytics and short form video content production (Gaier, 2023).

Problem/Background:

The challenge is for marketers to keep pace with technology to supply the most customized messaging possible to reach their consumers and sell products and services. Mass marketing is not obsolete, but personalized messaging puts marketers directly in front of the consumer. So, what exactly is "personalization" in regard to marketing? According to the *Next in Personalization 2021 Report* published from McKinsey, personalized marketing messages are "… when seller organizations use data to tailor messages to specific users' preferences" (Arora, 2021). That same McKinsey report indicates that the more personalized the messaging is, the more effective it is for customer acquisition and retention. 71 percent of customers, frankly, have come to expect personalized interactions and 76 percent actually get frustrated when it doesn't occur (Arora, 2021). Personalized marketing can reduce acquisition costs while simultaneously increasing revenue and return on investment (ROI) by up to 30 percent (Arora, 2021). The advantages are, "...it can reduce customer acquisition costs by as much as 50 percent, lift revenues by 5 to 15 percent, and increase marketing ROI by 10 to 30 percent" (McKinsey & Company, 2023). A recently released scholarly article that investigated the effectiveness of personalized marketing trends, revealed that "…The rising importance of personalization is evident from the fact that an increase of five percent to 15 percent in revenue is directly attributed to successful implementation of personalization, with an improvement of 10 percent to 30 percent in marketing efficiency within a single channel" (Chandra, 2022). Customized marketing is effective marketing whether a brand is providing a tangible product or service, is a

digital native or brick and mortar (Arora, 2021). Professionals who are not on board with providing customized marketing to customers will likely lose clients or quickly be out of business because this is the direction the industry, albeit the world is heading. Those who are using personalized messaging see its value, but must be aware that this is a fluid existence with technology adapting and improving constantly.

Solution:

Are IMC professionals prepared to take on this challenge? It is all about leveraging advanced technologies (Done, 2023). These new marketing tools include concepts like predictive analytics, real time personalization, voice activated personalization, AI and hyper-local personalization using geolocation tracking (Done, 2023). But what this outlines is that marketers need to understand the technology and utilize it proficiently. Here are three necessary steps needed to provide the best personalized messaging to consumers.

First and foremost is training. It does not require exorbitant educational hours, but comprehensive training is necessary to help marketers understand how to reach their customers. For example, predictive analytics "predicts" a consumer's behavior based on past data. AI and ML or machine learning algorithms help marketers see a customer's real time behavior (Done, 2023). Learning how to obtain and utilize the data can be a simple tutorial; but having a support team close at hand to answer questions or provide guidance is a wise investment to design clear messaging to consumers and maintain client satisfaction. Secondly, marketers must determine the best technologies to reach their target and what their needs are. For example, focusing on content creation by using artificial intelligence (AI) can streamline messaging. If the goal is to speak directly to consumers, marketers may include live chatbots or voice assistants on a

website; AI can assist with understanding consumer behavior and make real time adjustments (Strategy, 2023).

Lastly, when deploying new technology, the blueprint for a plan of action should include trying new approaches with constant and consistent evaluation and tweaking (Strategy, 2023). Technology is building. Having a keen understanding of the basics will provide a springboard to new iterations. Set up benchmarks and determine what is moving the needle and what applications are unnecessary. This is no longer about casting a wide net with messaging, not knowing what or who will listen, this is about engaging on a more personal level with customers who want to know more about a brand or are ready to purchase.

Conclusion:

A marketing team needs to evaluate the best options to utilize the most effective personalized messaging. While mass marketing is not obsolete, the more effective strategies involve personalized messaging, and technology provides the tools to make that happen. Personalized messaging is something consumers have come to expect and it can be an efficient strategy for customer acquisition and retention as well as improved ROI. With some comprehensive training about the latest technologies being implemented, evaluation of what tools will be most effective for a strategic plan and a system of measuring its usefulness, IMC professionals can keep pace with lightning-fast technology and use it to their advantage when messaging consumers.

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