
TRADITIONAL ADVERTISING METHODS ARE FAILING YOU

Advertising is an essential driver of businesses globally; however, traditional advertising methods are failing brands by not effectively reaching audiences, providing fewer valuable impressions, and offering only singular touchpoints.

MODERNE COMMUNICATIONS



EXECUTIVE SUMMARY

There are many elements that impact marketing decisions at the corporate or brand level; however, during this planning process many marketers ignore the red flags associated with traditional marketing elements and fear exploring new opportunities. In fact, many conventional tactics are wasting brand potential, failing to provide valuable impressions, and offering only singular touchpoints. Branded Events and Experiences on the other hand are one of the most important, upcoming marketing methods that agencies and brands should be implementing and testing with their marketing budgets.

By investing in Event Marketing, companies are able to directly reach their target audience who rank “the top three advertising methods to understand product benefits as company website (44%), events & experiences (41%), and physical retail stores (29%),” (EventTrack). Furthermore, EventTrack reports that 84% of consumers indicate that “Events and Experiences are a key part of Integrated Marketing Campaigns.” With this knowledge in mind it would be a “miss” to not, at minimum, consider Events and Experiences when planning your upcoming marketing spend.

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INTRODUCTION

While traditional advertising methods such as print, digital, and radio / television placements offer a valuable way to reach your consumers, they do not come without pitfalls.

Often times these avenues are not tailored enough to specific generational preferences, thus wasting brands' potential to connect with their target audience. Additionally, they overvalue the idea that all impressions are "good impressions." Finally, each ad experience only offers a single touchpoint with consumers, when in reality the consumer journey requires almost 8x the amount.

Marketers must understand these drawbacks, and in turn consider the alternative methods to traditional tactics, such as Branded Events and Experiences, which offer more meaningful connections, better results, and additional consumer touchpoints.

Traditional advertising methods are widely regarded as the go-to tactics for reaching a brand's target audience; however, as audiences change, these methods are failing to produce the results they once did.

WASTED POTENTIAL

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The future of marketing is in the eye of the consumer. This pain point is important to remember as young Millennials and Generation Z's buying power is starting to increase. The tactics that worked for Baby Boomers and Generation X will not always be relevant for this audience of consumers, which is why brands must tailor their marketing initiatives to match the consumer's needs.

According to a Customer Communications Group study of over 1,000 individuals, by the time a consumer is 35 years old, they are considered a brand loyalist. This finding demonstrates the importance of understanding "what consumers want" for brands that cater to consumers ages 18-34. When a brand realizes the timeframe, they have to earn a consumer's loyalty, they are able to adapt their marketing tactics to meet consumers' needs. Furthermore, "the spending power of Gen Z is on the increase. In 2022, Business Insider, estimated their spending power at over \$360 billion in disposable income, more than double what was estimated three years ago," (Influencer Marketing Hub).

Key changes in preferences for Generation Z (Gen Z), specifically include their desire to make authentic connections with brands, their interest in having meaningful interactions with brands, and their social consciousness, in comparison to past generations. By focusing only on traditional media tactics such as digital and print, brands are wasting the potential to truly connect with consumers in an authentic way.



By failing to understand the "future consumer," brands waste their potential to gain consumers' trust and loyalty during developmental years, when it matters the most.

LACKING VALUABLE IMPRESSIONS

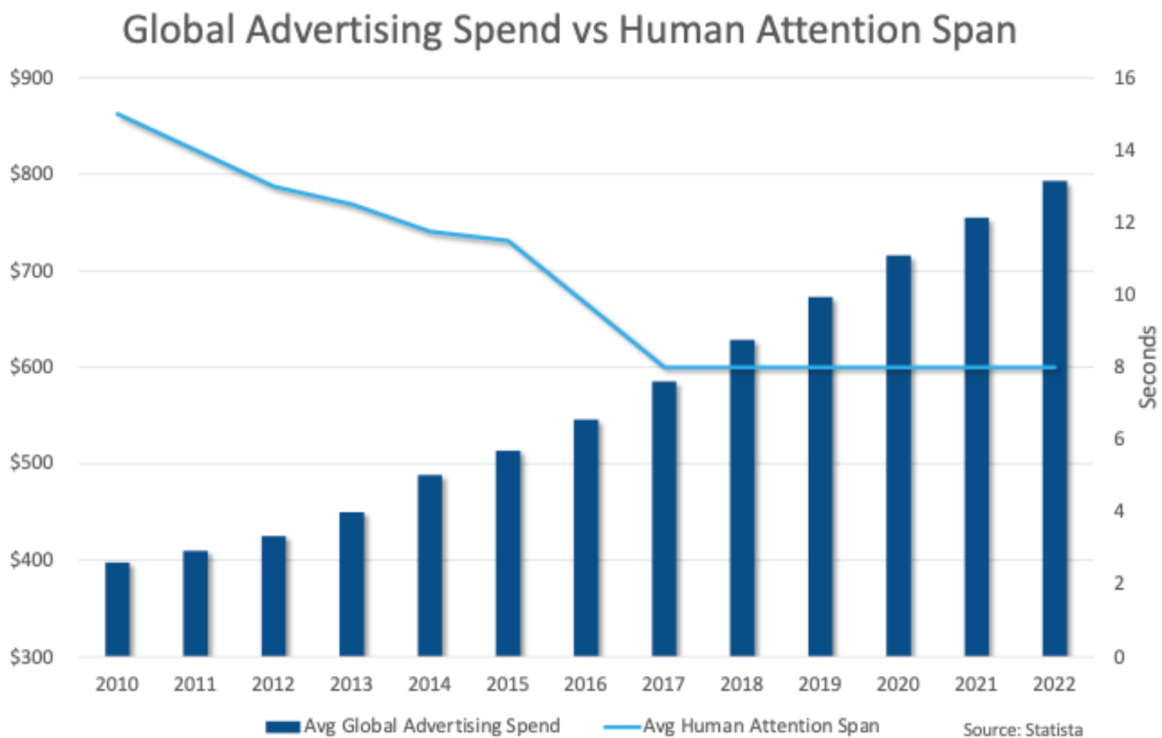
Some scientists say a goldfish has a nine-second attention span. The attention span of the average human ... a mere eight seconds. It can be inferred from this statistic that many brands' advertising methods are failing to "impress" their audience and it also highlights the importance of making an impact on consumers with the short amount of time they are paying attention.

An exploration into traditional media forms show there are gaps in how consumers digest the information that brands are putting out on the internet, on billboards, and in print.

Online banner ads for example, do not offer a meaningful addition to the content on the webpage, they are a space that consumers scroll by. To further this, many industry standards cite click-through rates as low as 0.05% (Acquisio).

On a similar note, print advertising often fails to acknowledge large parts of a brand's consumer base and wastes valuable advertising dollars on consumers who are outside of the target audience.

In a world where consumers see thousands of ads each day, brands need to ensure their advertising tactics are creating valuable impressions and providing a solid return on the investment.



Despite massive investments in advertising, brands are still faced with lack-luster impressions from traditional advertising avenues.

SINGULAR TOUCHPOINTS

Brands are constantly competing to get their messaging in front of consumers. The largest challenge within the competition is figuring out how to provide consumers with the multiple touchpoints needed to earn the business in a timely and cost-effective way.

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You fine tune your ad - the graphic and copy are great - but you still run into the issue of non-replicated touchpoints. Be it a magazine ad flipped past to the next page, an Instagram story that the tech savvy swipe through, or even a billboard that a driver zooms by, you are only receiving one touchpoint with your consumer at a time. Meanwhile, studies say it takes an average of eight touchpoints to generate a viable lead or conversion (RAIN Group, 2023).

Knowing this information empowers brands to generate omnichannel marketing campaigns, though there are still flaws in this methodology when it comes to “closing the sale” or earning the customer. According to a McKinsey study, 81% of consumers research across multiple channels before making a purchase (McKinsey, 2023). The “typical” customer journey is a three-part experience, split into awareness, decision, and purchase. The challenge for brands is figuring out how to expedite this process in a cost-effective and results-driven way.

SOLUTIONS

Executing Events and Experiences allow brands to make authentic connections with their target audiences. Events and Experiences are perfectly tailored spaces that not only capture the essence of a brand but also deliver themes and messaging to consumers in a way that they feel is personalized and unique. In a report from CMO Council, a shocking 87% of Millennials and Gen Z'ers say they actually prefer an omnichannel marketing approach rather than the assumed "digital-only" communication.

Beyond the desire for an omnichannel approach, which Events and Experiences achieve, young consumers are also indicating more and more that they want to take part in the creative process with brands. Events and Experiences are the perfect place to offer hands-on brand interactions with consumers. Photo booths and customized swag are two easy and effective ways for consumers to take a piece of the event home with them and it provides future impressions and touchpoints for the brand. Branded items also allow consumers to become brand advocates and walking advertisements for your brand and / or product.

In addition to branded items acting as future touchpoints, Millennials and Gen Z'ers post content created at events on social media and share their experiences with friends, acting as amplifiers for the Event through social impressions and word of mouth. In fact, 98% of consumers create digital or social content at Events and 81% of Millennials shared photos on social media at a branded event (Splash).

Additionally, by creating a fully branded space, the brand then has a "captive audience." Consumers are fully immersed in whatever campaign the brand is showcasing and they are actively absorbing key brand information in a more subtle way. When asked about what they think of ads, 77% of Millennials and 69% of Gen Z report actively tuning out ads (Maru/VCR&C), something that is not possible when the entire activation is also serving as an ad.

Furthermore, 93% of consumers claimed that live events had a larger influence on them than TV ads (Statista) and a staggering 74% of consumers report having a more positive opinion of a company, brand, or service after an event or experience (EMI). These same consumers are also 98% more inclined to purchase a product or service as a direct result of attending an Event or Experience (EMI) and 91% of consumers say they have more positive feelings about brands after attending Events and Experiences (EventTrack). Each of these statistics makes a strong case in favor of Events and Experiences as effective marketing tactics.

As two of the most diverse consumer cohorts, Millennials and Gen Z both value inclusivity and experiences over things, which is why events are the perfect way for brands to connect with target audiences.

87%

of Millennials and Gen Z'ers prefer an Omnichannel Marketing Approach

98%

of Consumers create digital or social content at events and share the content online

91%

of Consumers say they have more positive feelings about brands after attending Events and Experiences

Events and Experiences allow brands to authentically connect with their target audience through memorable, branded activations. The value that events offers brands far exceeds that of traditional advertising methods and helps develop longstanding consumer relationships.

CASE STUDY

A software company came to Moderne with the goal of creating a space where startups and developers could connect with one another, get their work done, and learn about the company's platform through guided sessions and one-on-one assistance from experts. This client understood the need for consumers to engage with the brand directly rather than simply promoting the use of the platform through advertisements and online resources. This understanding is why they enlisted the help of Moderne to create a temporary, 8-month Experience in New York City.

Moderne was tasked with identifying and leasing the ideal space for the temporary Pop Up Loft. The team was also asked to design a custom build-out, fabricate furnishings, act as creative consults, and liaise directly with the client to bring their vision to life. Then once the Experience was built, Moderne needed to host an elaborate kick-off party that would draw crowds and publicity. Taking it one step further, the Moderne team was also responsible for managing ongoing vendor contracts and onsite maintenance, post-completion of the experience.

The solution to the client ask was the creation of a convenient, of the moment "hang-out" experience and learning environment for the tech savvy, entrepreneurial and start up audience in New York City. The focus of this loft was to encourage business professionals to network with others in a communal environment, while also attending special networking events, happy hours, bootcamps, and seminars organized and directed by the client. In the end the client was so pleased with the results that the space was turned into a permanent location and Moderne continued to manage both the NYC Loft and the client's existing San Francisco Loft for two years.



An average of 200 enrollees per day for ongoing workshop sessions



Over 1,000 attendees at the kick-off party



Started as a temporary eight-month program, turned into a permanent location

CONCLUSION

RECOMMENDATIONS

Evaluate your current marketing tactics.

Eliminate tactics that are not producing valuable results.

Remember the 80/20 rule – 80% of your marketing spend should be on “what you know works.” The other 20% should be spent on experimenting, and in this case experimenting with Events and Branded Experiences.

While traditional advertising methods have been regarded as the “end all be all” for decades, brands will be able to more successfully reach consumers by executing Events and Experiences. Understanding your target audience is key with these types of activations, however, by connecting with consumers through an Experience, brands will more easily earn impressions and in turn create brand advocates. Events offer an immersive space for consumers to tune out the hustle of everyday life and the overexposure to traditional ads and instead truly learn about the brands value proposition and core offerings.

Moderne can help you evaluate your marketing mix and determine whether executing an Event or Branded Experience is right for you. We have over 30 years of industry experience and are here to help you implement “no boundaries” experiential marketing solutions.

ABOUT THE COMPANY

Moderne Communications (Moderne) is a New York based marketing agency with nationwide reach. Our three core branches, Moderne Experiential, Moderne Media, and Moderne Strategy, allow us to tailor completely integrated experiential and media campaigns for every client. For Moderne, strategic marketing integration is never an afterthought.

Our goal is to enable brands to connect with their customers in a disruptive, authentic, and memorable way. As pioneers of non-traditional media we aspire to be independent thinkers & creative solution providers for our clients because we share the common goal of greatness.

We have over 30 years experience as a successfully owned and operated agency with exponential organic company growth and heritage. We offer a core expert team with no layers, creating efficiencies by activating quickly, yet effectively.

Moderne is a Top 100 Event Marketing Agency and Certified Woman Owned Business on the federal, state, and local level.



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