SUE UNERMAN, CHIEF TRANSFORMATION OFFICER, MEDIACOM UK 26 SEP 2019

Too many of us are addicted to short-term targets, says MediaCom UK's Chief Transformation Officer, Sue Unerman.

Remember the marshmallow test?

Several small children were put in a viewing room by scientists at Stanford University in the 1960s. Presented with a plate with a single marshmallow on it, they were told that if they waited and didn't eat it in the next 15 minutes, they could have two marshmallows as a reward.

The four-year-olds were then filmed as they struggled to resist the immediate gratification of the marshmallow in favour of obeying the scientist and waiting for the double treat.

Stanford then followed the subjects into later life, where it was established that the children who had waited had better life outcomes in general compared with those who had succumbed to temptation and couldn't wait to satisfy their sweet tooth.

There are commentators in our industry who believe that the problems of marketing in the 21st century are evidence of teams run by people who cannot wait for longer-term business rewards. They're addicted to immediate gratification not of marshmallows, but of short-term digital metrics.

Has our industry failed the marshmallow test?

Last century, immediate metrics of success in media were hard to come by. Audience measurement was available increasingly speedily, but the outcomes of success took time to assess.

Google put an end to waiting. One of the revolutions that paid search delivered was only paying for click-through: an immediate outcome with minimum risk. As the internet revolution took hold, a host of immediately measurable results became available to digital practitioners, and only with time came the understanding that these metrics themselves have flaws. And short-term delivery does not always mean long-term growth.

Les Binet and Peter Field's latest dive into the IPA Databank calls more businesses to invest longer term. Their initial conclusion was that every business should invest 60% of their communications budgets in long-term branding. Now amended by sector, the new analysis stretches the recommendations for some sectors to 70-90%.

Why do so many find this difficult to adhere to? Part of the reason is unquestionably the board/brand divide. IPA/*Financial Times* research reveals that while top boards value brands in theory (after all, they have a proven value on their balance sheets), they admit that they don't understand brand-building or media.

Another reason may well be the addiction to short-term targets: easy to set, easy to game,

easy to achieve. Great for an instant endorphin rush of satisfaction; not necessarily so great for brand-building or the public's outlook on advertising in general, as ISBA and the Advertising Association have demonstrated. Are there fewer people around who have the patience to wait for that second marshmallow?

There's a lot of debate about how to recruit into our industry. Job descriptions are being reviewed for gender bias. Interviews are proven not to be a guarantee of successful recruitment.

While this debate is ongoing, maybe we should add another dimension.

Perhaps this should be the new recruitment test. One treat now or two in 15 minutes. For brands to continue to thrive, we must break that addiction to achieving short-term targets or we are in danger of running brands into the ground and losing the heritage built across generations.

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