MEDIACOM

EVENTS

Theobalds Road Consulting at Transformation Week 2019

EVENTS THEOBALDS ROAD CONSULTING TRANSFORMATION

MAGALI DURAND, HEAD OF THEOBALDS ROAD CONSULTING 05 JUL 2019

We're in a time of unprecedented change and disruption across almost all business sectors and now more than ever industries must embrace it.

As one of the largest media agencies globally, MediaCom has had to adapt to the changing landscape in the same way as any consumer-facing organisation. It established its own inhouse consultancy division, Theobalds Road Consulting. We are a strategy and transformation consultancy focused on helping clients to gain insight-driven competitive advantage.

With transformation as part of our DNA, it goes without saying that we played our part in MediaCom's Transformation Week, 2019. We hosted two sessions: 'voice technology' and 'finding growth in uncomfortable places'.

Firstly, our voice specialists led an immersive workshop to introduce participants to uncover the potential of enhancing user experience with voice technology, from putting themselves in the customers' shoes to testing ideas using practical examples.

Over the past 50 years, companies have been on a mission to simplify modes of interaction with their consumers; the latest leap in emergent technology has made voice assistant devices a reality.

To successfully operate in voice technology, brands need to consider how they fit within the consumer's desire for the perfect voice companion and the limitations of the technology. As the user uptake and experience are improving, voice will change the way people search for and interact with their brands:

Voice input will be different: People will not say things as they would type them.

Conversational questions change the emphasis on keywords.

Brands will rely more on audio at the expense of visual: There will be a different marketing mix, with audio and voice playing a bigger role.

There will be more pressure on winning the search race and incorporating SEO best practices: With reduced visual displays returning fewer search options, being the number one result will be of the utmost importance.

Designing conversations is tricky: Delivering an engaging voice experience is difficult because it relies on understanding conversational architecture.

Whilst voice must be embedded in the brand's digital marketing strategy, there are other levers that organisations need to consider to stay relevant with their customers and to transform their business.

According to a WPP survey global study "The Initiative for Real Growth" (see more here), the research revealed that "overperformers" reimagine what they offer customers and what

markets they sit in, how they structure themselves as a business and finally, why they exist.

In our second session, Theobalds Road Consulting organised a panel to discuss what the barriers are to growth and the best ways to overcome them.

Business stakeholders require growth, but it's harder than ever to deliver, even the disruptors are being disrupted. It's difficult, but it isn't impossible.

To step change success, businesses must look at tearing up the old rules. These include changing the way organisations approach winning market share and competitors, increasing core customer satisfaction, looking for more or better data and focusing on return on investment.

If you are interested in hearing more about how we can help your business address their challenges and where we have done it before, please contact Magali Durand, head of Theobalds Road Consulting (Magali.Durand@MediaCom.com).

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