

Leverage your video on the Web

You made a large investment in your television commercial. Leverage that cost by having your video placed on your Web site or on the sites where your targets gather.

Just about every computer that has access to the Web has the built-in ability to load your television commercial (or corporate video for that matter). Newer “streaming” technologies ensure the video will appear as crisp and clear as the original

Idea Center

and download instantly.

The video will need to be converted to Flash® or another technology and placed on your site with start, stop, audio volume and other controls.



Many Web sites that accept banner advertising will also accept your video for the same — or nearly the same — price as static banners. You may need to convince the less savvy among them, however, that the technology is compatible with their current offerings. •

Marketers confront media disarray

The single, tallest hurdle facing marketers these days is where to place their messages. Certainly, there are plenty of options — newspapers, radio, television, outdoor, direct mail, World Wide Web and so many more. The problem is none of these reach all prospects and referral sources and it is prohibitively expensive to use them all.

Fragmentation of the media is the culprit and it is being driven by the very technologies that have helped businesses and organizations reduce their costs in other areas.

There may have been a time when a local entity reached all of its targets using the local newspaper or radio station. Those readers and listeners are now fulfilling more of their information and entertainment needs watching cable television, surfing the Web and reading niche publications. In fact, average daily paid newspaper circulation declined 2.6 percent during a six-month period in 2007 — adding to substantial earlier losses, according to the Audit Bureau of Circulations. A recent Bridge Ratings survey also found traditional radio stations are losing listeners to Internet radio, iPods and satellite radio.

Despite the trends, traditional media rates are still increasing. Marketers are spending more and receiving less!

“The Medium is the Message”

Marketers are becoming more creative. They must if their messages are to rise above the background “noise.” However, creativity is not enough if prospects and others never receive the message.

In the 1960s, Marshall McLuhan foretold “the medium is the message.” He predicted technological changes will force everyone to “reconsider and reevaluate practically every thought, every action and every institution formerly taken for granted.” McLuhan’s words were never more relevant than they are today.

The question of what combination of media to use must be answered first. Which of the 100 plus cable television channels, thousands of Web sites and numerous publications and other non-traditional media should your business rely upon to reach targets? What about outdoor advertising and direct mail?

Most marketers know they have to embrace digital technologies, but they simply don’t know how. A 2007 survey by the Association of National Marketers (ANA) found that while 90 percent of respondents plan to increase digital spending, only 24 percent believe their organizations are digitally savvy. More than half also said they are being held back by insufficient metrics, lack of organization support and lack of experience in new media. ➔

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'Napoleon Compliance' harms competition

There are about half as many banks today as there were 20 years ago. Regulations intended to help consumers and small businesses have had the opposite effect, reducing choice and competition. Worse, efforts to comply with regulations-run-amok have resulted in bloated bureaucracies, power mongers and existence justification on the parts of regulators and others.

Studies suggest that the Interstate Banking and Branching Efficiency Act (IBBEA) that permitted interstate bank acquisitions kicked off the current predicament. Small banks declined at a greater rate after passage of IBBEA.

"Small banks were competitive with, if not superior to, industry averages prior to the passage of IBBEA, but their performance deteriorated significantly in the period following the implementation of the act," concluded a study, "IBBEA Implementation and the Relative Profitability of Small Banks," by Srinivas Nippani and Kenneth M. Washer, both of Texas A&M University-Commerce.

"Napoleon Compliance" is exacerbating the decline of smaller institutions by making them less competitive. IBBEA implementation resulted in the formation of a vicious circle: falling ROAs among smaller banks give way to greater regulation and consequently greater declines in ROA.

Banks understandably take proactive measures such as making sure their corporate communication vendors are well versed in the rules and retaining outside compliance consultants. To justify their fees, the latter are often forced to find risk even when it is not present. Marketing departments are bullied into issuing so many disclaimers that consumers conclude offers are laden with too many strings attached. One bank executive said, "Our offer was the best in the market, but the message was so muddled when they (the auditors) got through, we dropped the whole idea. The big bank down the street that has changed names four times is taking away our customers with an inferior product, but with half as many disclosures."

For example, one national bank is placing required disclosures in non-intuitive locations above their print advertising and *outside of the obvious marked boundaries of their advertising*. While apparently in compliance with regulations, the intent is seemingly an effort to thwart consumers' recognition of the disclosures. However, regulators fail to consider the intent of the regulations when dealing with the big banks, while smacking smaller ones who truly want to help the consumers and businesses in their markets.

Unless Napoleon Compliance is brought under control, small bank marketing departments will not be able to distinguish their institutions from the competition and the public interest will not be served. •



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Solutions

Marketers need to go back to basics. A strategic marketing plan must be developed to determine your true goals, the profiles of ideal prospects, what information sources these targets rely upon, which media and "influence" people reach them, what messages spark a reaction and how the enterprise differentiates itself. Answering these questions is most of the solution.

Match this information to the known demographic data of publications, Web sites, radio stations, cable television channels and other media. If your corporate communications firm or other outside vendors can't or won't deliver this data, find someone who can and will.



This raises another concern. Not only has the media become fragmented, but so have marketers' efforts — split across client-side managers and a variety of outside contractors specializing in strategic counsel, print, Web, etc. Each has their own interests and these are frequently at odds with larger goals. Sixty percent of ANA survey respondents have aimed to resolve this problem by placing "creative, strategic and media capabilities" under one roof. •

Mission

COCO+CO.'s mission is to help client partners ethically win market leadership and stakeholder respect by uniquely achieving a harmony of strategic and creative resources. Objective, experienced and audience-centered, the resulting public relations, advertising and marketing programs earn trust, respect and confidence. •

COCO+CO.
The Right Message in all the Right Places

189 Ward Hill Avenue,
Ward Hill, MA 01835-6973
Voice: 978.374.1900
Facsimile: 978.521.4636
Toll-Free: 800.374.4103
www.cocoboston.com

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