

# Luxury Experience Company

## Marketing in Challenging Times

By Edward F. Nesta

What are Challenging Times? For a new company it may be opening their doors and entering the business world; for more mature companies it may be looking for new markets, and for everyone else, it may be entering a new chapter in the game of running a business.

The new media as it is so aptly called has provided us with a plethora of opportunities, or are they challenges? I guess it depends on where you are with your business cycle. I recently attended a very interesting seminar, the [Luxury Interactive Seminar in New York](#), which brought together many of the top new and mature luxury brands from across industries to discuss their challenges with Branding, Brand Marketing, and Internet Marketing. It was a very interesting couple of days during which I had the chance to speak one-on-one with many of the key decision makers regarding their comfort level and understanding with respect to marketing during challenging times, and how they were addressing new media opportunities.

There were many companies blazing a path through the new media and there were some very creative and interesting tales that were spun as part of panels or during the numerous networking opportunities. But, there was a common question that could not be answered as succinctly as they were able to spin a story about results from a new media campaign, that question was, "could you measure your results via return-on-investment (ROI), direct revenues to the bottom-line, or increased understanding of your brand and customer?" For example, some companies who ventured into the new media environment of social networks had a difficult time conveying tangible results to complement the impressions or traffic numbers compiled from the social network website.

Does this mean that they were not successful? Not necessarily, in many of the cases there was not an adequate baseline established to facilitate an answer as to success or failure. It seems that we have not learned much from the dot.com era when companies spoke of visibility and exposure, but the bottom (line) fell out.

So, what are a few things you can do to better position yourself and to measure the results of a new media campaign? One of the most overlooked processes is to do a walkthrough of your website. Take your website and dust it off and shake out old outdated text, refresh the message and check if it still meets your business, brand, and customer requirements. Why is this so important? Well for most new media campaigns the idea is not only to generate visibility (impressions), but to drive them to your website so that they can interact or directly buy a product. Thus, a customer is being directed "to land" on a specific website page, so we need to ensure that the campaign directs them to a website page that is targeted to that type of customer and continues the theme that was created.

Second, there are many different baselines, especially if we are looking at a new campaign into a new media format. In this case, I would recommend establishing many different baselines to ensure that we have the ability to measure the results. Most new media websites will provide traffic numbers such as impressions, visitors, and clicks from their

website, but what if the expectations on the brand website were not met?

So, what happens if the outcome of a new media campaign is not what you thought it would be, aka the expectations were not met? Is this a failure? Not all campaigns flow through the processes as they were mapped out to happen. Customers may access a website at a later time by entering through the home page versus a designated product page, or a website may see an increase in customers browsing the ecommerce pages, but they are entering through different channels and may not complete the purchase. Thus, the initial baselines or expectations may not be met (ex. direct views on specific product pages or ecommerce traffic), but there are many other pieces of information that can be gleaned from a campaign. An increase in visitors to non-campaign related pages during the same period that the campaign is running may not be mutually-exclusive to the campaign, awareness of the brand is one of the key marketing outcomes of any campaign. Tracking the entry and exit pages of a website during the same period of the campaign may show you other products and offerings that interest customers but may not have been promoted, so in the future it could lead to a change in what is being promoted on that specific media channel.

In addition, do not forget about some of the other areas to look at such as an increase of traffic into stores, additional views of other product website pages, and an increase in visitors to relationship websites where a product is being promoted. Information abounds on the Internet, so before acting on a new media campaign it makes sense to gather the expectations and perceptions of the key decision makers, then draft a plan to ensure that baselines are set before moving forward.

I thank you for your continued support of Luxury Experience Magazine, and as always, your comments are welcome, so please send comments to: [Publisher@L-E-Company.com](mailto:Publisher@L-E-Company.com).

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