

Why Has Experiential Become a Buzz Word?

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Why is it that the term experiential seems to be popping up in so many marketing materials, as part of the name for new business units and business processes, and what does this mean for your marketing focus?

The term experiential is not new, but it has been rediscovered in new ways, much like ecological morphed into "eco" everything. It seems if you can create something new for something old then you can reinvent the concept under a different direction.

One definition of experiential is "pertaining to or derived from the experience." Wikipedia defines experiential as - "Experiential learning is the process of making meaning from direct experience."

So, what is the value proposition? We are in what many are calling our current economy, "the experience economy." This type of economy is being driven by the emergence of the Internet and the ability to become immersed with information on different products and services. Thus, companies need to differentiate themselves by creating memorable events that interact with their customers and where the memory of the experience becomes the product (experiential).

We have become a touch and feel consumer, we want in-depth information, we want to know what others have experienced and think, we want to know as much about a product or service, and we want to connect with the product or service.

For example: when buying a car, we can find out the dealer's price as well as secure best pricing over the Internet before engaging in the experience of going to the dealer and actually buying a car. If you are a foodie, your passion for food and wine is carried over to your anticipation and expectations when you are eating at a restaurant, and this creates a higher level of a memorable experience that a chef has to deliver to win you over. There are countless examples I could list, but the point is that the experience is what people are looking for, and as a company you have to create the connection between your product and the customer.

There are two formats for creating experiential materials in the marketing world. They are, Experiential Marketing and Experiential Branding. The terms become more discrete as a Company looks to create an experienced based marketing presence. The term Experiential Marketing has become synonymous with developing experiences at a detail level that are used to connect a client's product touch-points with prospective customers in a one-on-one fashion.

Experiential Branding is the development of materials that focus on the elements that make the brand unique. The materials can be used on the Internet or in print to connect a product's touch-points from a brand perspective with prospective customers during the information gathering phase of the procurement process. It allows a product to differentiate itself from other products by the experiences it can deliver. For products and services that do not have the opportunity to engage targeted audiences with experiential marketing events in that their product is not easy to take to an audience (i.e. hotels, resorts, restaurants, and spas), or due to budget constraints, they can develop Experiential Branding materials to promote their unique and engaging touch-points.

This is where Experiential Branding materials created by marketing specialists with an understanding of Experiential Marketing and Experiential Branding is essential to ensure that you are capturing experiences that will connect with consumers. The development of these materials must focus on the elements that differentiate the product or service, as well as connect the experience(s) at a personal level with the reader. Materials such as this may also be used to populate the Internet with additional information about a product or service, as well as create a progressive **Internet Presence**. In addition, the materials may achieve first-page **organic search engine visibility**, which can be a tremendous asset for driving additional traffic and sales.

So, what does this mean for your company? A company should turn their attention to the touch-points of their product or service and look at ways that they can create experiences from them to create a connection with customers. A company needs to ask "Do we really understand what our customer is looking for, and can we deliver an experience that connects with them?"

I thank you for your continued support of Luxury Experience, and as always, your comments are welcome, so please send comments to: Efnesta@L-E-Company.com.

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