

Good Things Happen - [S5, EP 7 Understanding Customer Needs](#)

S5, EP7 - Understanding Customer Needs

Guests:

Alex Craddock,	Chief Marketing and Content Officer, Citi
Lucy Farey-Jones, Founder,	Chief Strategy Officer, Register

(00:00):

Hello I'm Jorian Murray and welcome to Good Things Happen, the show that invites changemakers and enablers to share their inspiring stories of progress. Whilst change can be uncomfortable, unexpected, and at times disruptive it's inevitable, and more often than not, change is for good. We'll be hearing from people from all walks of life who have been at the forefront of change, including their journeys to get there and their motivations.

Because when people work together for a common cause, good things happen.

(00.33)

- Without a consumer, you have no product, When you give customers something engaging and high-quality, they will reward you by giving precious attention to you.

Lucy Farey-Jones, Founder

(00.43)

- I am a big fan of the insight. Very hard to define, very hard to find, but my goodness, when you do, wonderful things generally happen afterwards.

Alex Craddock

(00.59)

Jorian

Like the majority of industries, the world of marketing has been fundamentally disrupted by the digital revolution. Change has largely been good for consumers as businesses mercifully refrain from talking at us or telling us what to think, do or buy. In an age of almost limitless choice, brands have responded to become purpose-driven. They share their values and missions within ambitions we engage and connect more deeply with their audiences. Mass media is no longer the message, "Content is indeed king." More empathetic marketing strategies require brands to have insights and understanding of their customers more than ever before. On today's Good Things Happen, we'll explore how easy it is to achieve this.

(01.49)

I'm joined by two marketers at the top of their game to help. Lucy Farey-Jones is Founder of Register, a San Francisco-based tech specialist marketing agency that provides business and brands with strategy for scale. Lucy is joined by Alex Craddock, Citi's almost brand-new Chief Marketing and Content Officer. Welcome, Lucy and Alex. It's wonderful to have you with us. I always like to start by hearing your stories. When did marketing become your thing? Lucy, were you conducting focus groups at preschool?

(02.22)

Lucy Farey-Jones, Founder, Chief Strategy Officer

(laughs) Probably. Probably around what snack I could trade for my radish. My mother used to pack these radishes and I'd try and trade them (laughs) with unsuspecting-

(02.34)

Jorian

(laughing)

(02.35)

Lucy Farey-Jones, Founder, Chief Strategy Officer,

... toddlers. Um, I actually ended up in marketing because a very kind of friend of mine, uh, in, at university had an older brother who was visiting, and he said, "Ooh, you have the kind of mind that will be good in marketing." Because I sort of have a left brain and right brain thing going on. I was an English major, but I also am a huge fan of math and logic. So, yeah, I was very lucky. I was pointed at it, um, by somebody much smarter than me at the time, and then got, you know, a graduate trainee job, and off, off I went.

(03.06)

Jorian

And flying ever since. How about you, Alex, did you enjoy the ads more than the kids during your programmes?

(03.14)

Alex Craddock, Chief Marketing and Content Officer

Oh, for sure, for sure. Hey, for sure. So Johnny, great to be here. Thank you so much. And, um, look, I think, uh, yes, definitely the ads when I were a kid, well, they were like appointment viewing. They were fantastic back in the UK. Um, so I guess I was always interested in the world of advertising, just 'cause it was, you know, that exciting break in the shows that, uh, you used to engage with.

(03.36)

But I, I actually got into marketing by accident. Um, I was a business development guy in the automotive world and, uh, I thought it would be really helpful of me to criticise the brand and the state of marketing at the company I was working at and, uh, everybody agreed, including the CEO who next day said, "You were dead right and we'd love you to fix this." So that was how I got (laughs) into marketing.

(03.56)

Um, but I loved it ever since. I mean, I, I realised after my, uh, my six months of vertical learning, um, that it's an amazing discipline. And I s- I realised very quickly that as a, as a, as a biz-dev person, I was influencing individuals, um, one-by-one in terms of perception and behaviour. Suddenly in marketing, I was able to influence millions in terms of perception and behaviour, and over time, start to see how that was actually impacting our sales and ultimately our bottom line. And I was then completely, completely bought in, and I've been doing it ever since, and loved every minute of it.

(04.25)

Jorian

So today's topic, Lucy, is, understanding consumers which, you know, for many brands that I look at, seems a bit of a cliché. "We put our clients first. We put our people first." Um, h- how important is the consumer in the whole marketing thing?

(03.42)

Lucy Farey-Jones, Founder, Chief Strategy Officer

Oh, um, uh, huge, obviously. Without a consumer, you have no product. Um, and actually I think the brands that are doing really well in this digital era are those who have taken that pause and gone, "Okay, what's my actual benefit to the consumer?" Like, really coming at it from their lens versus, you know,

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sometimes the people who make the product aren't the right people (laughs) to talk about why, uh, why it sells.

(04.05)

Uh, so absolutely to me, understanding consumer desire and tapping into that, s- especially on a more emotional level, is fundamentally critical to how you cut through in this era where frankly it's a, an opt-out world now. Customers cannot receive any messages if they're, if they, if they're wanting a new brand. So, yeah, we're looking for, we're looking for that piece of, um, information that's gonna make them seek you out versus block you out.

(05.35)

Jorian

Alex, uh, talk to about, talk, tell us from a Citi point of view, how, how do you approach this?

(05.41)

Alex Craddock, Chief Marketing and Content Officer

Look, I mean, I, I think it's, um, I think it's essential, to Lucy's point. I think, uh, in a, a crowded world not just of, uh, many competitors seemingly offering the same thing, but also in a crowded world in terms of content that's vying for our attention, and not just branded content, it's all of the content that, you know, we're all creating ourselves. Um, and I think, you know, if you're trying, trying cut through and get someone to engage with your content, you've got to make sure that you're meeting their needs.

(06.06)

Um, and I think you've got to think about that in different ways. I don't think it's just functional needs anymore. I think there are emotional needs and I think there are social needs, and I think therefore, you know, as marketers, um, we have to make sure that we're producing content that is e- relevant across those three dimensions. That's the only way we're gonna really be, um, getting the engagement that we need and hopefully, um, the, the behavioural change that will come after it.

(06.31)

So, um, it's a huge part of what we do at Citi. Um, you know, I think what's, what's exciting here is we have a, a lot of bankers who have great one-on-one relationships and they're a great source of insight, but I think, you know, when we're speaking to millions of clients around the world, um, we've got to be using the data and the analytics that we have to truly understand what our clients are actually interested in and the ways that they wanna be engaged, and we've got to be using that all the time. So I'd say, you know, if we weren't thinking about this, we wouldn't be able to do our jobs.

(07.00)

Jorian

Lucy, tell us about some of the tools, technologies, techniques that you would use to understand consumers or better

... better understand their needs

(07.12)

Lucy Farey-Jones, Founder, Chief Strategy Officer

Yeah. I mean, obviously I'm a... I- it's funny, like, I've been doing this for a whole lot of years. Many years.

(07.16)

Jorian

(laughs)

(07.18)

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Lucy Farey-Jones, Founder, Chief Strategy Officer

Uh, and I, obviously I'm a fan of the focus group. I still, I still believe in the focus group. Um, I was sceptical initially about online focus groups, but I've decided I- I'm gonna go with it. And as long as people are on camera, I can still read their body language, 'cause as Alex knows, that a lot what the findings are in focus groups are for un- unsaid things and people not saying, uh, certain things or awkward pauses and side glances. And so, a huge fan of those.

(07.37)

But, uh, obviously with the digital world, what's super interesting is data now is, is everywhere. And obviously there's a massive amount of quantitative data you can mine. You know, you can figure out through A/B testing (laughs) which of your banner lines is, you know, the most impactful. And that, that's cool. What, what we love at Register is, we call it micro-call, (laughs) meaning, actually when you look around, there's a lot of free, um, data.

(08.00)

Um, the other things that we've done is you can actually engage, uh, now with all these chatbots, you can get to a human pretty fast and you can engage with the sales, uh, division of a company. And that also gives you very valuable data on how they treat their customers and what, what, what, um, what their current messaging in the market is. Uh, you know, nice little, yeah, micro- qual moments.

(08.19)

Um, and then, you know, one thing I wanted to just add on this subject is, uh, I was lucky enough to be at the AI conference in San Francisco two weeks ago, and the big word of the day there was agentic, meaning agent, A- A- AI. So in a world where we're all gonna have our own personal travel agent in the form of an AI bot that will s- I'll say, "Hey, you know, travel agent, please book me a ticket to go see Alex in New York," and it will just happen magically and appear on my calendar. Um, and in that world, it's super interesting to think about how, um, ultimately you may not even have a w- a cus- a customer visiting your website anymore, so you may have to think about your relationship with the AI bot versus the end-

(09.01)

Jorian

Wow.

(09.02)

Lucy Farey-Jones, Founder, Chief Strategy Officer

... customer, which I find... I haven't got my head around that part of the, the-

... research challenge (laughs) yet, but that's coming, apparently. Uh, uh, so what does that mean for website when the customer doesn't come, uh, to your site at all? Uh, so, yeah, sorry, that was a... I don't have the answer to that part.

(09.17)

Jorian

(laughing) Not yet. Part two. Um, Alex, I mentioned in my introduction that you're relatively new to Citi. Tell us, uh, tell us about what drew you to Citi, and being new to the business, um, how do you get a- your head around your customers i- at such a, a, a big business?

(09.37)

Alex Craddock, Chief Marketing and Content Officer

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Yeah. So, um, look, there're several things that drew me to Citi. I mean, um, it's a, it's an iconic brand. And I, I don't use the word iconic very often, but I do think Citi's one of these incredible iconic brands in the world, has been around for 200 years-plus. Its history is phenomenal. It's woven into the development of the US as a country, it's woven into global commerce, and therefore globalisation, um, it enabled that over, over many decades. So I think there's just this incredible history, um, and just iconic value that sits behind the brand that obviously as a marketer you couldn't help but be excited about.

(10.13)

But I think, you know, beyond that, um, I was very excited by the transformation that's taking place at the bank. I think, um, you know, the, under Jane Fraser's leadership, uh, with her executive management team, um, there's a lot that is happening here to make sure that the bank is fit to support the needs of its clients and is very focused on doing what it must do rather than all the things it could do. And I think it's impressive when a big organisation, um, consciously makes the decision to do that, 'cause it's hard as you know to say (laughs), "We don't want to do certain things." Everybody, especially big companies, wanna try and do everything.

(10.45)

But I think the, uh, the big bold decisions and the transformation that has taken place here makes it an incredibly exciting place to be, um, and I think, you know, the stage at the firm, the firm is in with their transformation made it the right time for a new Chief Marketing and Content Officer to step in, um, because the business strategy was defined, the business structures had been defined. It was now right, the right time for marketing to come in and really add value, and, um, I was very excited to, to take on that role.

(11.12)

So, uh, that's a lot of why I came here. However, I got my arms around our business and our clients. I'm still working on that, honestly (laughs). It's a, it's an incredible platform, an incredible firm, um, with a lot of clients across a lot of different segments. I mean, we have a big retail bank here in the US, um, we have a huge wealth business globally who are serving many institutional clients of all different sizes around the world. Nine- we're present in 95 countries around the world.

(11.36)

So it's gonna take me unfortunately longer than six months to get my arms around that. But, um, look, we have, we have a lot of great data, as you can imagine, both primary data, uh, both also secondary and tertiary data that we can pull from. Um, we have great teams of analysts who are working, working with that data and turning it into findings, insights, things you can actually work with.

(11.57)

So, um, obviously I've been sitting down with that on the marketing side, but also, the sales side as well. I think Lucy mentioned the power of sales and the CRM tools and what you can glean from those day-to-day conversations that salespeople are having and there's a real richness in, uh, in what actually a client is thinking and about and I think in the world we live in today where nothing seems to be the same for longer than a few hours, um, (laughs) that real-time input from CRM can be invaluable.

(12.21)

I learned that in my previous role at Blackcroft. I wanted to find out what people were thinking about the world of investing, um, and particularly the brand that I was, I was looking after the time. I've done a lot of, uh, my homework sort of sitting and look at the platforms and what people are saying, not just about Citi but banking in general, um, and the different aspects of banking and what they're looking for. So I think, you know, those, those have been great sources for me.

(12.41)

Um, we obviously have a lot of studies. I am like Lucy, I'm a big believer in the focus group, I'm big believer in the individual interviews. Um, I think you, you can get a huge amount of value out of those, particularly when you start to triangulate, um, what you're getting across various different samples. So I, I've done a lot of reading, and I love sitting and doing a lot of reading and trying to synthesise my own insights from those.

(13.02)

Um, and then I think, you know, as we stepped into styling to do some things differently, the test-and-learn honestly is the most powerful way of telling you whether you're getting it right, you're getting it wrong. And you can learn so much through that process, and I think as long as you're willing to iterate fast, um, when you do get a piece of insight that says, "Look, this is not quite right," or "You could get more value out of it if we did it this way," um, then that can be incredibly useful, too, and I think that's a muscle that we're seeing to learn and build here in, um, in the marketing function now so we can really, you know, get some quick insights from the day that we bought but quickly into market with something that we can test and learn and iterate around.

(13.36)

So, um, that's what I've been doing, but I have a lot, a lot to learn, to be totally honest. Huge amount I've got to get my arms around here.

(13.43)

Jorian

Lucy, you mentioned AI. Um, I'd love for you to share your recent experience, some pre-COVID experience of, uh, your pre-imposed AI-

... tech study.

(13.57)

Lucy Farey-Jones, Founder, Chief Strategy Office

(laughs) Yeah, uh, um, I'm fascinated by AI, and I've, as I said earlier, I'm an English major, so I really have no right to be... I certainly wouldn't know how to code one or anything like that. But, um, I am really interested in what makes people adopt or reject new technologies, and AI is just that, right?

(14.12):

Um, and so back in 2019, I ran a study, uh, just here in the US, but it was quite robust. It was, like, for 1,400 people and it was representative of the, um, you know, general population. I made sure it wasn't just techies in San Francisco. I was, like, out to the country and I did it representing, uh, like, the Z, all generations, so I was able to cut the data by different generations and stuff like that, and it was cool because I, I looked at how comfortable people were with the idea of an AI robot blank.

[\(14:42\):](#)

I had 31 verticals, of which, um, financial advisor was one, actually, (laughs) and, and other things like, I don't know, butler, uh, dog walker, doctor, nurse, lawyer, and I was tracking people's comfort levels and again, you know, this stuff is not all here yet, but su- ah, certainly it's close.

[\(15.01\):](#)

And in 2019, you know, it was as you'd expect, the Millennials were pretty gung-ho about this and the rest of us were like, "Well, I don't know." (laughs) Um, men and women, very different, right? Men, much more open, uh, to this stuff, especially things like driverless cars and, um, you know, a, an, a, a brain-AI interface, and I kind of blame Terminator for that, but yeah.

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[\(15:23\)](#):

So, some marked differences generationally and then also, um, it was with regards to the sexes. However, uh, then COVID hit in 2020, um, and I think that really did change our relationship with, uh, technology, uh, personally, anyway, you know. Telemedicine became a thing. You know, w- we were all leaning in and, uh, Zooming until, you know, to our heart's content and I think many segments of the economy became digitised. Uh, digital transformation was forced in COVID, wasn't it? Anyway.

[\(15:53\)](#):

And I thought, I can't really talk about post-COVID 'cause it's still here, but when me- when everyone c- wanted a vaccination, forget a vaccination. I decided there was time to fill the post-study. So I asked exactly the same questions, and was expecting to see, you know, some leaps, um, but the, you know, the, the data was off the charts. it's become way more, um, the people way more open to the idea of, uh, a robot or an AI assist in many aspects of their lives. Um, and what, I think the two things that I found most astonishing were the Boomers had let to the same place as the Millennials were before COVID. So, there's a huge opportunity, uh, using AI to market to that very large segments of population.

[\(16:39\)](#):

And the other thing that was, I mean, there's many things, but just quickly, the other thing that was super interesting, uh, Generation Z is more sceptical than you'd think. So, as you'd imagine, each generation, uh, that comes is more open than the one before it, right? Because tech is sometimes adopted by the young people, except Gen Z is the first generation to break that trend, 'cause I think they've grown up with tech, they don't have that love affair with it 'cause it's always been there, and I think they're, uh, in a little bit of a soul-search around AI and what it means for them developing professions and going out in the real world.

[\(17:13\)](#):

So that was astounding. That, to see them dip below their elders in terms of excitement around this stuff was really fascinating.

Jorian [\(17:20\)](#):

Alex, how, how do you think the needs in the financial services industry has changed as a result of these technologies coming in? Hu- y- uh, you, we've talked about how you get to understand your consumer. Um, as you're learning about them over the years in your previous job and this job, um, what, h- how does the expectation and the need to deliver them, delivered to them in a different way, and how has that changed?

Alex Craddock, Chief Marketing and Content Officer [\(17:48\)](#):

Um, I, I think it's changed massively. I mean, I, I think, if I think about, um, just my time living in the US, which is 16 years now, um, when I arrived in 2008, I think the iPhone had literally just been launched. Um, it was the hot new thing. Um, and about three people had them and they were the cool people, 'cause they had really embraced new technology.

[\(18:09\)](#):

And I think about where we are now and how, the way we interact with our device and the apps on those, on those devices has absolutely changed our expectations as consumers in terms of highly personalised, highly curated experiences. And, you know, I say that 'cause I think it's fantastic that this is the world we live in, you know. I go on my phone and what I get is slightly different to the version that

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someone else gets, but it actually is really tailored to me, and I don't think those expectations change when you are engaging with brands off the device.

[\(18:41\)](#):

I think people now are saying, "Look, if I'm giving you all my data, whether it's conscious or unconscious, I expect you to use that data to actually understand my needs and give an experience back to me that truly meets my needs. I want it to be personalised. I want it to be dynamic. I want it to be current. Um, and I want it to be real-time as well. I, I, I don't want, you know, I, I, I am giving you data real-time. I don't wanna have to wait for something to feel like it's been, uh, it's been understood."

[\(19:07\)](#):

So I think, you know, we operate in a world now where the expectation level is the highest it's ever been, and I don't think that's just retail consumer. I think that's also business t- business decision-makers, too. Um, and I think as marketers, I think we have to understand that therefore the space we are operating in is very, very different and, uh, I think operates through exactly the same rules, wherever you are in your decision-making process, to, to, to your real life, and, and therefore, you know, we've gotta adapt to that.

[\(19:35\)](#):

I think, you know, just building off the conversation around AI and GenAI in particular, I think it does offer a huge, um, a huge promise of helping us address some of those needs a lot more real-time and a lot more easily than maybe we've done up until now. Um, but I think, you know, we're sort of out of what I would call the hype phase of GenAI and we're now into the reality of it's actually hard to do, which, again shouldn't be a surprise.

[\(20:00\)](#):

Um, building the internet was hard to do, getting a mobile device was hard to do, and it took time for those things to sort of mature and start to become part of everyday life, but I'm excited about GenAI, um, and the, the, the potential it offers in terms of the speed of data analysis, um, and the ability to analyse huge amounts of data real-time that can then be used in the dynamic way to inform a more personalised process. Um, I think the ability to generate content real-time, um, I think is gonna be a huge bonus as well.

[\(20:31\)](#):

So, um, I think we're stepping into sort of another era of significant change based on data and technology. I am excited by it, but I think it's probably gonna be three to five years before we really feel the impacts of that at scale in terms of marketing engagement. Um, but I think, you know, it's sort of beholden on us as marketers to jump in with both feet a little bit like we did in the early days of digital marketing and social media and we get it right.

[\(20:56\)](#):

We don't know what it can do yet, but we need to figure out our playbook, and the only way we're gonna figure out our playbook is if we're actually there, testing and learning and trying things out, um, and approaching it with an optimist- optimistic mindset, which, um, is what I'm encouraging the team to do. But, uh, yeah, I'm, I'm, I'm very excited about where we are and the power this is gonna be able to bring to us over time.

Jorian [\(21:16\)](#):

Fascinating. Really, really interesting. Lucy, I can see you nodding along as Alex was speaking. Um, do you, do you think marketing is more welcome in the lives of consumers? Uh, and back in the day, we

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literally used to interrupt their entertainment to send them messages, but i- i- is, it, is marketing welcome-

... largely, or more welcome?

Lucy Farey-Jones, Founder, Chief Strategy Officer, (21:41):

Uhn, I, mmm, is it? I think if you use the capital M Marketing word, people would say no, but if you said, "Oh, do you like that ad?" people would say yes. So I think good marketing is welcome. (laughs) Um, it's funny, 'cause I grew up in England and I would agree, Alex, that the, the advertising certainly, um, in the '80s and the '90s was incredible, I mean, when, I mean, I left in '99, um, and-

You know, it's a huge part of why I wanted to go into marketing 'cause it, uh, it was just, it was very creative and it earned its right to interruption, by and large. Like, it rewarded you. It was either funny or, thought-provoking stuff,(22:13):

And then when it came to America, I noticed that not all advertising (laughs) was of that same high calibre, and I was like, "Ooh, that's interesting. Why is that?" And I think it's because we have way more channels, um, at that time. Anyway, we had way more channels, way more money, um, and, and I think a, a lot of, a lot of marketing wasn't quite as enlightened as perhaps or sophisticated as the, uh, the English market.

(22:36):

But now I'm seeing that changing, 'cause I'm seeing that, again, b- [inaudible 00:22:53] world, so, uh, I can shut it down. And so I think American marketeers are realising that, actually, you do have to earn your place at the table, and ideally you have the customers seek you out versus m- um, I mean, put, put the, put the message in front of them and hope, blind hope, that you would, uh, you will get through.

(23:00):

So, yeah, I guess I feel like the good stuff is still welcome. Um, there is still of course some, some, I, sometimes my kids laugh at me 'cause I (laughs), uh, I'll start shouting at the television, I'll be like, "How did that get approved?!" (laughing) "Like, who put that through?" (laughing) Like, "What were they thinking?" So there's still, there's still some stuff out there that you just go, "Huh? Really? You thought that was gonna add value to someone's life?" But, um, I know many people who tune in just for the ads, and long may that continue, I hope.

Lucy Farey-Jones, Founder, Chief Strategy Officer, (23:26):

I don't know, Alex, what do you think? I feel like.

Alex Craddock, Chief Marketing and Content Officer (23:29):

I, I've gotta say, Lu- I love the fact that I'm not the only one shouting at television going, "How did this possibly get passed to client?"

Lucy Farey-Jones, Founder, Chief Strategy Officer, (23:35):

(laughing) My kids and I, we always- we always reenact, like-

Alex Craddock, Chief Marketing and Content Officer (23:39):

That makes me feel better. (laughs)

Lucy Farey-Jones, Founder, Chief Strategy Officer, (23:40):

... the presentation of, like, "I brought this idea for you." (laughs) "Bear with me." (laughing) You know, like, oh, God. Someone should've said, "No!"

Alex Craddock, Chief Marketing and Content Officer (23:44):

Yeah, "It's, it's gotta be... this and that, what do you think?" "That's great. Let's make it." No, I'm, uh, no, I, I, uh, I'm, I agree fully with Lucy. I think, um, it's beholden on us as, as the ecosystem that produces all that is called "marketing," in inverted commas, whether it's agencies or clients to make sure that, you know, we recognise the fact that we should be putting out content that, you know, engages and want, that the people wanna engage with, you know. We, we don't wanna be boring them to death in an ad break or boring to death with a piece of content online.

[\(24:10\):](#)

But I think what's exciting about the world we live in today, um, and if I reflect on my way too many decades in this career, marketing as a definition has changed so much that when you sort of ask the question, "Lucy, you know, what, you know, do consumers wanna be engaged by marketing or interrupted by marketing?" I think, you know, yes, they do, and I think there are still not just traditional marketing examples that get huge amount of engagement, I think if you look at things like Drive to Survive, which honestly is in my list of probably the best pieces of marketing I've ever seen in terms of turning around a sports franchise that had kind of lost its way.

[\(24:45\):](#)

I then think about, you know, the, the times spent on things like TikTok, you know. I, I look at my kids and I must admit even myself sometimes and, you know, that's marketing. It's just not marketing as we grew up thinking about marketing. There's a lot of influencers on there who are choosing to talk about things that they care passionately about, and they're talking to people who are like-minded and probably share that particular interest, and they are marketing to us, but we don't feel like it's marketing. So I think we're in the sort of fascinating-

... world where, when you, when you get it right and you fundamentally apply all of the great principles of great marketing, which frankly I don't think has ever really changed, but when you get it right, amazing things happen. And I think, you know, that, that we can now see in a much broader sense than we probably did in, uh, you know, 20, 30 years ago when we were sitting in front of the TV being entertained as kids in the UK.

But I think it's an exciting time, and I think we s- we all love marketing. It's just changed in terms of what it is.

Lucy Farey-Jones, Founder, Chief Strategy Officer, (25:39):

I was gonna say, I, building on Alex's point about, uh, quality, you know, the fact is what we, when you give customers something, you know, uh, engaging and high-quality, uh, they will reward you by giving them, giving their precious attention to you.

And I think, you know, in this era where things have to be quicker and faster, sometimes is the quality of the film isn't necessarily, um, the same I think you still have to have a quality of insight. So you can execute cheaper and quicker, but I, I'm really a firm (laughs) believer that doesn't mean that you leave insights at the door. Like, you ha- you still have to... bring it in terms of quality of thought and quality of positioning and all that stuff that, uh, sometimes I've seen a little bit going out the window in a, in a, in

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the, um, um, to the altar of speed, we sacrifice those things that are parallel, in my opinion. Doesn't mean, again, you can't do quick and dirty tactics, but I feel like, um, you know, the, the, the insight is still critical. Um, y- sh- I, I would say that, right? I'm a planner. But I feel (laughing), I feel like that's so important, uh-

Alex Craddock, Chief Marketing and Content Officer (26:35):

...a great insight is at the core of any brilliant piece of marketing, whatever it, whatever format it ends up taking. So I think, you know, that goes back nicely to why understanding consumers' needs matter, and it's the insight that helps you bring those different needs together. Whether it's functional, social and emotional, you go, "Right, that's the, that's the bit of wisdom that's gonna inspire something brilliant in terms of an idea and then a piece of content that we're gonna produce around that idea."

(26:59):

So, um, I, I am a big fan of the insight, always have been. Very hard to define, very hard to find, but my goodness, when you do, wonderful things generally happen afterwards.

Jorian (27:08):

I, I would say the same about ideas. I re- I remember back in the day in agencies people used to reverently or reveringly talk about, "Oh, is, is it an idea or is it not an idea?" and ideas would come from insights. So I look at a lot of the, uh, the output the, served up to us in whatever screen we're looking at. And I, I think we've lost the, the ability to really bring ideas to life. Um, uh, uh, and I think, I, as an optimist, I would say I think that there is a huge opportunity in these new channels to, to really start u- uh, building big persuasive, uh, engaging ideas. Would you agree, Lucy?

Lucy Farey-Jones, Founder, Chief Strategy Officer, (27.50):

Yeah. I mean, I hope so. I, I, I do agree, and I, um, I don't know, I think, I, I'm actually fascinated, I don't know if it's allowed, but I'd love to ask Alex a question, because i- uh, in my experience, it's quite hard to sell an organisation on the idea of ratcheting up to look at, look at the world through the marketing lens, right? 'Cause the marketing lens when it down, when done well, when, when you really are insightful about it, it looks at not just the category but it looks at beyond the category, and, you know, famous friends repositioning themselves by going up against something that's completely not the obvious competitor, that's something different. I was hoping I could ask Alex a question because, um, I'm fascinated with how CMOs manage to sell great work internally, because in my experience, uh, the, the companies that, uh, do, that do marketing well get out of their own heads and they manage to, uh, to talk about their brand and its position in the world.

(28:22):

Sometimes it would be on its own category, and I imagine that's quite hard to sell (laughs) at a C-suite level where, of course, all focuses are on, you know, the product and the, you know, ve- very stuck in your own world, aren't you, when you're running a, a very important big company? And I just, I'd love to hear from Alex, like, how, how do you sell those crazy, out-of-the-box ideas? Um, which I think is easy for the agencies to come up with, but it's quite hard for it to be pushed through in, uh, internally, um, again, in my experience.

Alex Craddock, Chief Marketing and Content Officer (28:50):

It's really hard, Lucy. Really, really hard.

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(laughs) No, it i- it's a great question, 'cause it is really hard. And I think, you know, it, it's the f- it's the fun and sometimes the challenging part about being in marketing in, on the client side is, you know, y- you can get excited by a great idea, but then you're like, "How do I sell this up the firm?" and to people who are very far removed from what we do for a living, and probably have a limited time to engage with what you're about to present, um, and how you get them excited about something that feels rather intangible in a world where they're probably thinking about very rational things most of the day. And I, and I, and I think it is, I think it is a skill and I think it's what makes good marketers good marketers. Um, and I think... you know, the, the, the way that I've always approached it is really anchoring the idea in a strategy.

[\(29:44\)](#):

I think if you just go in with a great idea, however much you love it and however passionate you are about it, it just feels like it's this wonderful thing floating in the ether, but it's not anchored in anything that actually matters to the business. At the end of the day, the reason we do what we do, whether it's build brands or create pieces of marketing content, it's because we're trying to actually drive more revenue for the firm and impact the bottom line.

[\(30:04\)](#):

Um, so I think if you can start by really anchoring a really great idea in a really clear strategy on what are we trying to achieve, what's the commercial goal, who are we speaking to, and then the insight word, what is it that we understand about this target audience that we actually think, if we engage with that, we can really get them to change their perception and ultimately change their behaviour. And I think you can get... everybody to sort of understand that why, then you go, "Because of this, this is why we think this is a good idea," you are much more likely, I think, to get engagement and support, and sometimes trust.

[\(30:38\)](#):

I mean, there are times in my career where I'd say, I probably didn't have everybody around the table were going, "We think this is a great idea, but you know what? It sounds like it's anchored in really solid commercial strategy, and I trust you because you're a marketer and I trust the agency because they're experts at what they do, that you wouldn't propose something that's completely mad if you didn't think it was gonna go work

... um, I'll let you run with it." And it, you know, funnily enough, and probably no surprise to you, guys, the few times and that's happened has been when something really great has, has gone into market and, you know, there was one time, um, in a previous job where we, we, we were trusted on something that everybody was a little bit like, "Feels a bit crazy," um, but I think the general belief was, "Well, look, you know, the worst that can happen is nothing actually moves. It's not gonna do us any harm. There's no reputational risk here." Um, but it went on-

... it was hugely successful and won an Effie. Um, and I kinda go, you know, that's, that's when-

... the sort of the magic of what we do, um, comes to bear, and it's, it's the, it's the fun and the challenge of being in marketing. But so-

Alex Craddock, Chief Marketing and Content Officer [\(31:36\)](#):

If... We can't lose. Because it's hard to sell an idea, we should never lose that desire to want great ideas. And I mean, I, I get most excited in my day when I'm sitting with my agency partners and suddenly there is this great idea, and it's, like, this is why I do what I do and why I love what I do. You can see the

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potential in this idea and how it's gonna move us forward commercially as a brand and, that's when it's magic.

Jorian (32:00):

Final question to you both, starting with Lucy. Um, what would you like to see happen in marketing that would make it more rewarding for us all?

Lucy Farey-Jones, Founder, Chief Strategy Officer, (32:13):

Uh, it's a great question. Um, I, I, I think marketing has a marketing problem, Jorian. Uh, I think, uh, as marketers, it's kind of funny and ironic to realise that, um, in that I spend way too much of my time justifying my existence. I know my clients also find it quite hard to get respect in the boardroom. And I think enough is enough. (laughs)

(32:34):

Because actually when done well, as we've talked about on this podcast, marketing is a real contributor to the bottom line. And I wonder if there's some, uh, ground to be gained, uh, by recognising that, squaring our shoulders back and agreeing that a common set of vernaculars so that we can all talk as marketers in the same language, 'cause I think we're often made fun of, um, you know, as, as sort of the fluffy department, and it's often because we're just all using different terms, and everyone thinks, you know, their terms are the ones to use and, you know, mission, vision, values, it's all in the value prop, and if I had a, if I had a pound or a dollar for every time someone used the word value prop in a different, meant a different thing, I would be very rich. I wouldn't have to work anymore.

(33:16):

And that, why is that? Why, why can't we, just as accountants have a, (laughs) a set way of looking at the world, why can't we as marketers establish, like, oh, okay, when we say value prop, this is what we mean. And I think if we could do that, it would, it would go a long way to legitimising what is I think a very undervalued art that contributes to our business when done well.

Alex Craddock, Chief Marketing and Content Officer (33:37):

I, I agree with Lucy wholeheartedly. I think, I think marketing has got marketing problem, and I think, uh, I don't think this is probably too bold, I think marketing has been the, the source of that problem. I think, you know, we need to be proud of what we do. Um, we need to be business partners first, marketers second. So we need to understand our business, we need to understand our clients, we need to anchor our marketing strategies and our marketing ideas in that commercial understanding. That's how you actually start to speak the language that everybody in the company speaks.

(34:10):

Um, so I think, you know, we, we've got to stand up and demonstrate the fact that we are strategic business partners, to Lucy's, um, point, which I vehemently agree with as well. We're not a cost centre. We're a revenue centre. But we have to prove that. And that's why I think, you know, what I would love us to see is to get more common language and more common methodologies around measurement and how you actually measure the success of marketing to the revenue dollar generated.

(34:35):

It's hard, it's always gonna be hard, but I think measuring anything is actually hard. But I think if we can get some commonality around that, I think harness the power of a lot more data, and maybe a little bit of GenAI in there that can help us analyse this data more robustly and at greater speed than we can do right now, and we can really start to demonstrate what we know sort of intuitively to be true, that is

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when we do something great in marketing, great commercial outcomes happen, which is gonna be able to demonstrate that and put it into dollars and cents.

[\(35:05\)](#):

And I think if we can do that, then, you know, marketing will be seen as a value strategic partner, will be seen as a revenue centre, and that's the mission that, you know, as a CMO, and in my new role particularly I'm a, I'm on here with a, with a team and, you know, I'm excited. It's, um, and it's a great place to do that because it was a lot of advocates, a lot of support from marketing. We've got to lean into that support and pay it back. Um, so, that's what I'd love to see.

Jorian [\(35.27\)](#):

What a wonderful conversation. Clearly, the energy and enthusiasm you both, both have, you both, uh, implied that you've been in this role, in your roles or in this world for a long time and, uh, clearly the energy is not diminished whatsoever. Thank you so much for coming on to, uh, Good Things Happen and sharing your insights and observations. Thank you, Lucy. Thank you, Alex.

Alex Craddock, Chief Marketing and Content Officer [\(35:52\)](#):

Thank you, Jorian, and thank you, Lucy.

Lucy Farey-Jones, Founder, Chief Strategy Officer, [\(35:54\)](#):

Thanks for having me.

[\(35:57\)](#):

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[\(38:50\)](#):