

## **Conversational Marketing: Talking Isn't the Same as Selling**

*By Michael Radigan*

Conversations that don't go anywhere drive me crazy. You know, the customer service rep who never sends you that critical email they promised. Or that prospect you take out to lunch once a month who never hires you. Or those 2,000 people who follow you on Twitter but never even glance at your website.

Yet for some reason, we marketing folks worship the conversation. If the economy ran off of talk, then we'd be rich. But it doesn't. We can talk with an audience forever, but if we can't get them to take an action that helps get money into our pockets, our business is dead.

Salespeople understand the concept of deadbeat conversations and avoid them like procurement-driven RFPs, but marketers haven't yet learned a very critical lesson: a lot of the conversations we engage in aren't worth the effort.

### ***Most conversations are wasted***

Most marketers fail to build a strategy to get what we want from our conversations. The main reason we tend to ignore conversation strategy is because most of us have been raised in marketing silos. Brand advertising may not drive sales right now, but sooner or later everybody buys, right? That's what we've wanted to believe.

But the proliferation of addressable media is giving us the ability to highlight, for the first time, the conversations that meet the goals of our strategy, and perhaps more importantly, those that don't.

My team is just as channel-agnostic as I am, and we work with analysts who can pick up the faintest signal in the most chaotic of background noise in any channel. You put these two together, and you begin to see patterns: People who are exposed to a bunch of brand impressions, banner ads, magazine articles and social media messages about a product have a much higher propensity to buy.

We've been studying and practicing this for years. We might, in the best of all worlds, get as many as 10 percent of targeted prospects to make a purchase over a five-year period. And we're giddy from that. Slaps on the back all around.

Yet think about the inverse. Nine out of 10 of those conversations we had for five years didn't get us any financial return.

### ***Marketing drives sales, not conversations***

I see evidence that marketers are paying more attention to what is worth doing and what is not. None other than Gian Fulgoni, chairman and co-founder of comScore, speaking at the OMMA conference on July 31, said we should stop using clicks as the primary measurable unit in interactive marketing. Why? Because display ads and search ads play off of each other in ways that mere clicks won't capture.

He's a smart man, and he's right. But I think he'd agree it's much, much bigger than clicks.

In the new world of marketing, agencies are more like orchestra conductors than musicians. No channel has much value on its own, and good ol' Internet Protocol (IP)



can tag nearly everything from banner clicks to TV commercials, which allows clever analysts to discern whether or not the guy on the freeway looking at your billboard is going to buy your product. What really excites me in all this is our growing ability to identify and filter out the deadbeat conversations.

From the perspective of business strategy, all media and communications are the same. There are conversations going on all the time, some of which mention your product and influence sales but that aren't directly due to anything you've done. That's the background business as usual, the sales you'd have if you stopped doing any marketing at all (in the short term anyway — the background sales slowly fade without marketing support). But then there are stimulated sales that result directly from some action we've taken.

Is there an equivalent of stimulated sales in social media? Absolutely — it's the conversations we have that spur a sale. Even more pointedly, can we measure it? The answer is yes, we can. There are lots of companies out there doing it, including my own. We're getting better at it all the time. And while details are proprietary to our clients, I can say with certainty that social media mirrors all other conversational channels — about 98 percent of conversations are really just people talking, the business as usual background noise that defines modern society.

And that's fine. There's absolutely nothing wrong with that. It's admirable to sustain all the conversations you can, but if you're doing it for business reasons, you must realize that there is zero return on your investment for nearly all those conversations, regardless of where you have them.

The trick is to identify the wasted conversations before you have them, or at least as soon as they become obvious. The good news is we marketers have been doing that for decades in channels from telephones to email. Now we just need to start doing it in social media using the same business rules.

All it takes is knowledge and the discipline to hang up the phone on unhelpful support reps, stop buying lunches for prospects who will never help or hire us and *unfollow* those Twitter people who do us no good. Only then will our conversations start being worth our marketing effort.

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