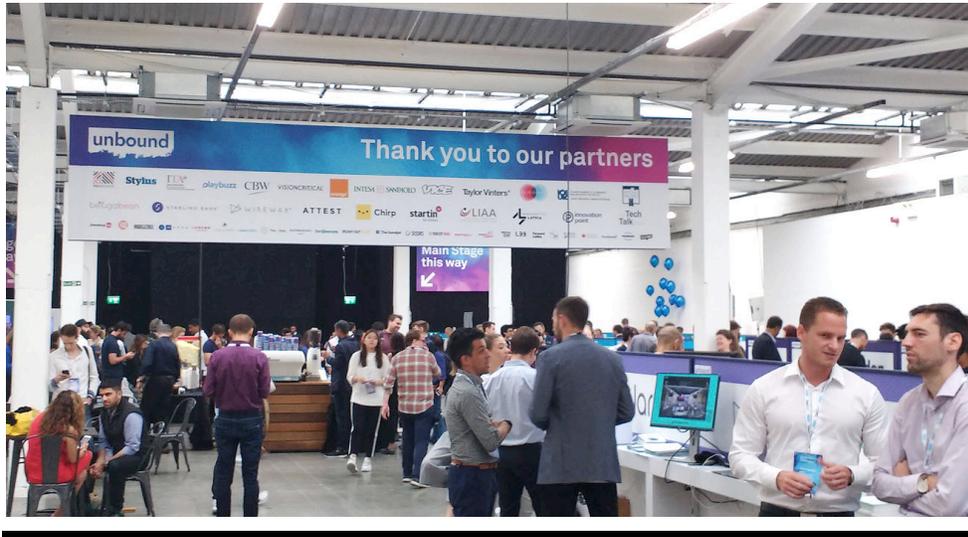


Unbound London 2017: Day 2 Highlights—Targeting Gen Z with Video and Appealing to Millennials with Socially Responsible Innovation



Fung Global Retail & Technology attended Unbound London 2017 this week. The two-day event aimed to foster collaboration between corporations and startups that offer disruptive technologies in order to drive innovation and growth. This report features selected takeaways from talks we attended during the second day of the conference.

- 1) For reasons that include legal compliance and the ability to gain consumer insights, direct management of digital marketing has become a priority for companies aiming to control how their data are used.
- 2) Gen Z is becoming an important consumer demographic, and the generation is best targeted via video. However, use of video brings new challenges for marketers.
- 3) Socially conscious innovation means developing new products while considering sustainability and social responsibility. Millennials, in particular, are looking to buy from socially responsible firms.

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The Evolution of Digital Marketing

We heard about the evolution of digital marketing from a panel moderated by Daniel Seal, Founder and CEO of Unbound, the event’s organizer. The panelists were Victoria Pindar, Director of Brand Partnerships, Europe, at online publishing platform Playbuzz, and Jay Stevens, Chief Revenue Officer at digital marketing firm Adform.

Brands are embracing digital marketing technology in order to retain control of their data, according to Stevens. While in the past, many companies outsourced marketing to agencies, brand owners today want to know where their data is going and how it is

being used, for a number of reasons, including legal compliance. Pindar added that many companies also want to retain control of their data so that they can glean customer insights from it.

Stevens noted that there are multiple platforms available to manage digital marketing and communicate with customers (he cited the array of social media platforms available). The challenge, he said, is to develop a central service to better manage the delivery of digital marketing communications and enable the application of new technologies such as artificial intelligence. Another challenge, Pindar added, is providing customers with choices beyond the targeted message that digital marketing can deliver to each customer based on his or her shopping history. Stevens agreed, noting that some companies are retreating from targeted ads on social media because they have found them to actually be too specific and therefore counterproductive.

Gen Z is becoming an important demographic for brand owners to target, Stevens and Pindar agreed, as the group is moving toward working age. Gen Z was defined as the “visual generation,” and Stevens said that video is the best way to reach the group. He noted, however, that the challenge is to identify the best platform—for example, Snapchat or Instagram—on which to post videos targeting Gen Z, as various platforms’ popularity and purpose can change rapidly.

The rise in usage of ad blockers among Gen Zers can also be a challenge for brands targeting the group. To overcome the problem, Pindar recommended developing forms of marketing that are not affected by ad blockers—such as marketing through social media—and producing quality content that consumers are happy to receive.



Source: Fung Global Retail & Technology

Socially Conscious Innovation

Another panel on day two of the conference discussed the importance of socially conscious innovation and how to convey the image of a sustainable and socially responsible brand and company to customers. The session saw the participation of Renée Elliott, Cofounder of retailer Planet Organic; Adam Boita, Head of Marketing at beverage firm Pernod Ricard; and Jenn Sander, Global Initiatives Advisor at nonprofit organization Burning Man. The talk was moderated by Marc Worth, CEO at innovation research and trends firm Stylus Media Group.



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Socially conscious innovation is the way companies develop new products while considering sustainability and social responsibility. Worth noted that today's customers want to know what they are buying and from whom. Socially responsible brands and companies are rewarded in terms of sales, especially among millennials, Boita noted. Planet Organic is an example of an innovative, socially conscious retail concept, Elliott said, where social responsibility is not a strategy, but part of the core mission of the business. For large companies, combining scalability with social responsibility can be a challenge. Pernod Ricard reconciled these two needs by embracing local production and carbon-neutral manufacturing for its distilled beverages, Boita said.

Companies need to consider what the best platforms are for communicating their social responsibility credentials to customers. Sander considers blogs and social media to be the best way for companies to engage with customers in two-way communication. Boita agreed, saying that Pernod Ricard uses social media extensively to market its sustainability message, particularly to millennials. Planet Organic adopts a different approach, Elliott said. She said that the company gives priority to staff in brick-and-mortar stores as the main and most effective way to communicate the company's sustainability and social responsibility values to its customers.



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