



Marketing Messages

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Time is your customers most valued currency

A recent time use study at the University of Maryland found that for the first time ever, more people said they were pressed for time than for money. This is a wake up call for marketers. The very task of consuming takes time. Browsing, comparing and researching are time intense activities. Even the act of viewing advertising and filtering marketing clutter takes time. In the year 2005, time-respectful marketing is key. You must view every action with the currency of time in mind. Yes, think of time as a currency. Your customers do.

1. Time-respectful advertising: Does your marketing reward customers for their attention? Beyond the premise of a great product or service in the future, your marketing has to be time worthy. Think back to advertising that was memorable and motivated you to buy. It likely had an entertainment component, perhaps some humour, and it resonated with you in a personal way. When your customer's time is at a premium, this reciprocity element becomes critical. Alvin Wassermann, President and Creative Director at Wassermann Partners says of the advertising process, "We're always looking for emotional triggers. We keep that at the forefront. A creative brief will have all the reasons to buy listed, but once you answer the emotional triggers, you've got something that works. You'll make the connection". The sentiments of busy women are accurately portrayed in Wassermann's current London Drugs radio spots where a woman says, "I am not a shopper. I'm an individual. I want to come in, get what I want and leave." Identifying with the truthfulness that not all women are born to shop, and many are short on time is the emotional trigger in this spot. If your advertising is entertaining and resonates on an emotional level with your target audience, you will earn the precious time and attention of customers. When time is more valued than money, you can bet your customers will be frugal with it. Make your advertising time worthy.

2. Time-respectful products or services: You need to take the time to experience your business as a customer does. Look at every interaction with a new set of eyes and be critical. How long do you get put on hold when you call in? How quickly do you get service when you want it? Are your hours convenient? How complex is your return process? Can a customer come in, find what they need and exit quickly? Could you reduce the amount of time it takes a customer to install, learn or understand your product or service? You should identify all potential time wasting bottlenecks in your business and reduce or eliminate them. And if waiting is unavoidable, make sure the time spent is entertaining or an enjoyable break in the day. Make them understand that you value their time. Mr. Lube offers customers a coffee and paper while they wait for an oil change. Wait time becomes break time. Book Warehouse hands out savings coupons to customers for their next purchase if the line at the cash register becomes too long. Good will buys time. Consumers short on time are also looking for convenience. Why else would stores like Walmart sell bread, milk and quick prepared dinner items at their checkout? At the Yaletown Urban Fare you can shop for specialty grocery's and then not bother to prepare them and instead enjoy a dinner at the city's only licensed supermarket bistro. This offering of grocery and restaurant is aimed directly at the time-starved urbanite. Nandini Venkatsh, Marketing Director for Ikea Canada, notes "We're all time starved. We don't have enough time. We want convenience and we want to do it all in one shopping experience." She believes the ability to meet this need is a cornerstone in Ikea's success. By offering 10,000 articles under one roof and the convenience of online shopping, Ikea can save their customers time by offering the opportunity to accomplish all their home décor and gift giving shopping needs at one store. What time saving services or convenience items could you add to your offerings to make your business more appealing to the time starved?

Until someone finds a way to sell time in a bottle, you need to ensure that your advertising, products and services are respectful of your customer's most precious currency - time.

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