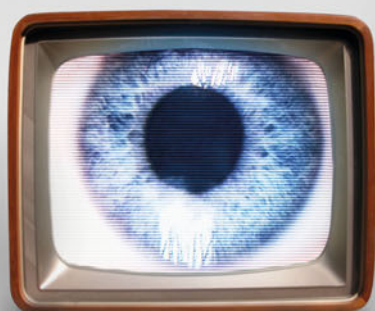
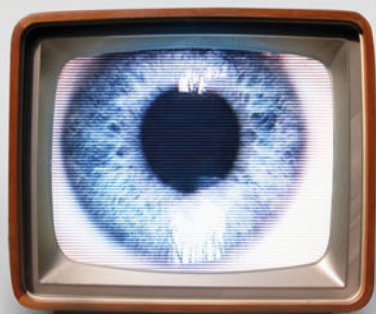
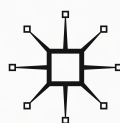


KAREN NELSON-FIELD

THE ATTENTION ECONOMY and How Media Works



SIMPLE TRUTHS FOR MARKETERS



The Attention Economy and How Media Works

Karen Nelson-Field

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Simple Truths for Marketers

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Foreword

Today's world has gotten a lot noisier. Marketing messages are not only competing with other advertising, but also the latest adorable pet video, celebrity tweet, and 'break the internet' moment of the day. With competition at an all-time high for people's attention, marketing professionals are faced with a challenge that's impossible to ignore: how do we evolve our decision making in today's data-rich world to cut through all of the noise?

To get to the root of understanding human behaviour and what drives our impulses, my team at Mars shares Karen's belief that we need a scientific approach to critically navigate the data-rich, attention-poor media environment. Our unique approach to behavioural advertising research is equally championed by the academic world and by the practitioner's world, and we salute Karen's long standing, robust contributions to unpacking this complex subject.

In this book, Karen tackles the rapidly changing media environment, creating a healthy debate on what it takes for businesses to win in the new attention economy. In a world where misinformation often spreads fastest and loudest, Karen's voice is an important one. It's the voice of discovering our true north, through objective theory that's fundamentally grounded in scientific, behavioural measurement and sound methodology. Karen brings a unique perspective to examining these challenges from both a data-driven and human-centric perspective. Her work provides evidence-based answers to the media questions businesses are faced with daily, distilling them down into simple truths regarding the impact of rapidly evolving technology and the new challenges this creates for advertisers as we look to the future.

Karen's writing is a great opportunity to tune out the noise and tune in to valuable insights on marketing. It deserves all your attention.

Laurent Larguinat
Senior Director, Mars Consumer
and Market Insights
Brussels, Belgium

Acknowledgements

For My Team

This book is certainly not a lone effort, rather it was built on the shoulders of a very special group. Our worlds and expertise vary so drastically but our seemingly eclectic group is pure gold and produces brilliant work. When I think about how far we have come in such a short time, and the global recognition we are afforded, I am so proud. When I think about how much fun we have in the office, and many ‘roll-on-floor’ laughing moments we’ve had along the way, I am equally proud. Fun is good. So thank you to Dylan Lundy, Melissa Banelis, Carole Lydon, Brandon Matthews, Miguel Martin, Daniel Lyas, Erica Riebe, Kellen Ewens and Pippi Nottage. And thank you to our extended team of contractors who support us.

For My Family

Boys, oops!...I did it again. I promised I wouldn’t lock myself in an office to write a book and not feed you for extended periods again, but it happened. Thank you Connor and Alec for being big enough now to cook your own two-minute noodles (and for being awesome kids regardless of not actually understanding what your Mum does for a living).

Pete, it is so nice to put you in a publication dedication knowing I won’t regret it. Your husband skills are without a doubt of the highest calibre and

viii Acknowledgements

it is thanks to these skills that I can be the complicated person that I am and write these complicated books.

Thank you family, much love to you.

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Notes on Contributors

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Professor Jared Horvath (Ph.D., M.Ed.) is a neuroscientist, educator and author of the best-selling book *Stop Talking, Start Influencing: 12 Insights from Brain Science to Make Your Message Stick*. He has conducted research and lectured at Harvard University, Harvard Medical School, the University of Melbourne and over 150 schools internationally. He currently serves as the Director of LME Global: a team dedicated to bringing the latest brain and behavioural research to teachers, students and parents alike.

Carole Lydon started in local government collecting numbers and writing about them to win funding or keep the authorities happy. She then moved to the glamorous world of law firm marketing and came out the other side a wily shadow of her former self. From there, her debilitating sense of curiosity drove her freelance work as a writer/editor. Carole edited Karen Nelson-Field's first book, *Viral Marketing: The Science of Sharing* in 2012. She joined Amplified Intelligence in 2018 as chief word wrangler.

Dr. Karen Nelson-Field (Ph.D.) is the Founder and Executive Director of Amplified Intelligence and Professor of Media Innovation at The University of Adelaide. Karen is a globally acclaimed researcher in media science, is a regular speaker on the major circuits and has secured research funding from some of the world's largest advertisers. Her first book, *Viral Marketing: The Science of Sharing*, set the record straight on hunting for 'viral success'. Her work has been noted in *The New York Times*, *Bloomberg Business*, *CNBC*, *Forbes*, *Wall Street Journal*, *Huffington Post*, *Contagious* and *The Drum*, and she is a regular media writer for the *Australian Financial Review*. Karen's commercial work combines tech and innovative methodological design to look closely at attention metrics in a disrupting digital economy.

Wiemer Snijders is the managing editor *Eat Your Greens: Fact-Based Thinking to Improve Your Brand's Health* and a regular keynote speaker on the topic of marketing science. He is a partner at The Commercial Works, where he offers research and advisory services centred on using the fundamentals of buyer behaviour to make marketing simpler—and his clients more successful. He works for clients in various countries from a broad range of industries in business-to-consumer and business-to-business markets.

Schalk van der Sandt has experience in digital media that stretches back to 2001, and his roles span across both brand and media agency. Most recently he has led the digital product for PHD Australia in Melbourne, where he has worked with some of Australia's biggest brands on their transitions into the digital and programmatic era.

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1

State of Play

Three-quarters of our business comes from stuff that Don Draper wouldn't have recognized 30 years ago. We probably wouldn't have recognized it ourselves 15 years ago.

Sir Martin Sorrell, Founder, WPP



There's no need for a long drawn out description of the history of commercial media. All you need to know is that until the noughties, media evolved steadily and in line with technology, from town crier to the Gutenberg Press to radio to television to direct response to cable to the internet. And the past 15 years have offered some moments in time that represent critical change to the fate of our industry. A period that has brought chaos to the CMO like no other time in marketing. A period where brands have been made and broken. Not even Don Draper could have foreseen this level of change, nor could he have recommended how marketers should respond. He was a simple ad guy in a simple time.

1.1 Critical Media Moments in Time

1.1.1 Blitzscaling and the Accidental Media Companies

It took television 30 years to go from black and white to colour, yet in a little over five years Mark Zuckerberg took a website called FaceMash to one of the biggest media brands in history. Within six years of launch it was amassing 400 million people a month. Welcome to 'blitzscaling'. A concept coined by Reid Hoffman (co-founder LinkedIn) around the idea of how companies attain explosive growth, lightning fast. It is about doing and building things others won't, and thinking unconventionally about rules, risk and pivoting. It is a 10% growth per day thing, not 10% growth per year (which is better than most marketers could dream).

Hoffman cautions that the approach is not for the light-hearted. Not everyone has the stomach for this type of thinking. In a high-stakes winner-takes-all game, losing foretells of biblical proportions. Netscape were perhaps one of the earliest examples of blitzscaling, rising to an eye watering US\$2 billion market cap in 16 months, but they are also an example of falling hard. Within ten years of its establishment the browser service went from 90% market share to less than 1% in 2006. Regardless, Netscape made its mark on the world.

In the noughties several websites out of the pioneering Silicon Valley went from zero customers to a gazillion in record time. And the value of these customers' eyeballs was quickly realised. Creating a commercial online media platform became the new business model, even when the original plan may not have been. Zuckerberg famously held back on commercialising advertising until four years after the business began. His initial focus, he claims, was more on connecting everyone in the world and less about the advertising opportunity. He talked about taking on advertising to pay the bills. Sheryl Sandberg, in 2008, saw advertising for the opportunity it was. YouTube, in its youth, was an innocent place dedicated to a small group of creators motivated by their art. In 2006, less than 12 months later, it was sold to Google and advertising monetisation began two years after its launch. It's hard to believe, but in the early days Google was opposed to advertising-supported search engines due to the bias it may bestow. Amazon started as an online trader, with a slower evolution to becoming an ad seller. Now it is fast on its way to becoming one of the biggest media companies in the world. None of these company's missions have changed, but the definition of what constitutes a customer sure has. They are in the business of attracting the attention of customers and re-selling it.