

Flying Solo podcast – Tom Willis transcript

*Automated transcript

Hi everybody. I'm Cec Busby, editor of Flying Solo. Welcome to our weekly podcast where we step inside the minds and lives of soloists and small business owners.

Now, we all know that keeping up with the latest marketing trends is a small business essential, and today's guest has really got you covered. Tom Willis is the chief marketing officer and co-founder of Lawpath but he's also the founder of Marketing Trends – an agency that specialises in keeping the industry informed on the latest fads. And he's spent the better part of the past decade helping upskill Australia's marketers and business owners on digital marketing as a lecturer at General Assembly. He joins us today to reveal the must-know marketing trends of 2023 and his top tips for small business owners.

00:01.74

Cec Busby

Hi Tom, welcome to the show. Thanks so much for joining me today.

00:03.88

Tom Willis

Thanks for having me Cec.

00:19.62

Cec Busby

You're always an excellent guest. I'm glad to have you back, especially since the dust has kind of settled on the new year now and business owners are really starting to think about what's next for the year ahead and getting into the flow of it and I think just like a business plan, it's probably a good time to reevaluate your marketing strategy wouldn't it be.

00:27.97

Tom Willis

Yeah, most definitely. I mean depending on the type of business that you are, you're probably going to work through different peaks and troughs seasonally. For a lot of businesses that deal with other businesses, typically you find that December and January are your slower months and this is then a period that I think is really best used for doing a lot of your planning. And then looking to ramp things up as you get later on into February, March and closer into the financial year. But then for really any business I build, January feels like a great time, leading then into the start of February. So to really think about having a bit of a look back at what you did in the previous year, what worked well, what wasn't working as well, and then what are some of the areas that you want to continue to invest in, some things that you want to reallocate, and some things that you might want to eliminate from what you're doing as part of your marketing strategy.

01:22.37

Cec Busby

There's so many channels these days for businesses to market to their customers, what do you think they should be doing at a bare minimum?

01:32.22

Tom Willis

There's a couple of channels that I think are absolutely core depending, I think regardless of the size of, if you've got a marketing budget or if you're just really working with zero. The core ones are first and foremost having some way of businesses obviously being able to have customers being able to reach you, which is going to be having a website, having social profiles, if you're a local business making sure that you've got all of your local business listings, most notably, your Google business listing. They're really key channels in really dealing with a lot of the direct type of searchable, high-intent type of inquiries that you're going to get. So, people who are in the area, know that they're looking for a certain kind of business and can come and find you straight away through those types of means. And then it's really going to come down to what your audience is. And also what level or stage of your business are you in. Are you a business that has established yourself for quite some time, where you've got a big customer list and it's something that you can look to continue to add value to the existing customers that you have?

02:49.50

Tom Willis

Or are you a newer business, where acquisition is at the front of your mind and you're looking to invest then into more acquisition channels? And then for a lot of people then coming into that it becomes where am I going to be looking? Am I going to be looking into, from a digital perspective, am I going to be looking into more of my awareness and really targeting the demographics of individuals through things like social advertising, whether that be on Facebook or Instagram or Youtube or Tiktok? Or is it something that I'm looking more in the realms of high-intent, where people are actively seeking out services like mine, which is where you would go down the path of search engine marketing. So, it's dependent on the type of business that you have and there's a couple of really interesting trends that we're seeing right now in how businesses I suppose are shifting their mix. Which I'm happy to go into now if that works.

03:43.16

Cec Busby

Yeah, for sure. I would like to unpack a few of the things that you've just spoken about though, maybe first.

03:47.86

Tom Willis

Yeah, sure.

04:02.86

Cec Busby

Which is like firstly that local piece. I mean I think that's something that quite often business owners forget about in all of the flurry to you know set up the website, get the social posts happening. They forget about that local marketing element and being a part of a community

and making sure that you're front of mind in your local community. So can we talk a bit more about how they can achieve that, not just maybe through their Google listing, but what else they might be looking to do?

04:19.77

Tom Willis

Yeah, most definitely. The core of how this has worked for businesses for a long time now is really ensuring that you've got a lot of what we call N-A-P citations, which stands for name, address and phone number citations. And really what that is, is multiple areas across the world wide web where you have consistently listed what your business name is, what your current verified address is, and what your phone number is, and getting a real consistency in that formatting of how that's presented.

And so, what a lot of businesses will do, of course, they'll do their Google my business listing. That's an easy one to tick off. But where a lot of businesses are seeing success and really being able to augment and maximize that, from both their Google business listing and then just wider listings is going and finding directories that are relevant to their organisation and ensuring that they're doing the same thing in enlisting on those directories. Very easy ones to get done. There are all of your social media accounts, so ensuring on all of your Facebook account, your Instagram account, that you're ensuring that the way that you're mentioning your name address and phone number is consistent. They're very easy ones to build. There's probably going to be industry-specific directories that you want to look at as well. And then there's of course a lot of local directories as well that you can go after, depending on the type of business that you've got. And so that gives you a good, consistent ability for search engines to see your business and say okay, this business is found in lots of different areas where the information is consistent, so I can have some sort of knowledge that that is correct and that this business is still running and trading and it's actively working in that area.

And then something that's becoming consistently more valuable through this is the collection of reviews. And obviously with reviews, it's trying to ensure that we're getting good quality reviews where we're getting 5-star reviews as much as we possibly can. And this is something that I'm finding with what a lot of businesses are now trying to bring into their marketing mix, is that they're trying to collect reviews through the existing means of what they have. Whether that's through email marketing or at the completion of a service, and they're really looking to build up a really strong repository there, which is really helping businesses in their local search engine optimisation as well.

06:48.33

Cec Busby

Because that would also build all of that trust piece that is so important to consumers these days.

06:55.42

Tom Willis

Yeah, most definitely. And I think it's really interesting that when you talk about reviews, I think everyone thinks that they need a thousand five-star reviews, but I know there's a lot of

different review companies that have how to look at what really the sweet spot is in your reviews. And they find that typically between the 4.5 to 4.7 out of 5 is where there is the most trust that's built with consumers, which is I think a really interesting point. That, you know, if you get, if you're in that kind of a ballpark then that looks like things are authentic, that you're actually getting genuine reviews. And so I think we probably all see this ourselves, if you see a business has 2,000 five-star reviews and everyone thinks they're perfect, that's just generally not the way the world works. So it's usually seeing a little bit of imperfection there that probably brings a little bit of trust in into us as a consumer as well.

07:53.23

Cec Busby

Now, let's step back to that SEM piece that you were talking about and the SEO trends that you were seeing emerging. What is it that you're seeing coming out of 2023?

08:02.30

Tom Willis

Yeah so I've spoken to a lot of different marketing leaders across both bigger businesses and smaller businesses and where they're looking to invest coming into the new year. And for a lot of the ones that I'm talking to, whether they're the ones where they're the ones executing the work themselves or whether they're as part of a marketing team, is that they're seeing that the budgets are typically reducing for a lot of their businesses and that there's a lot more investment that's being put into really trying to focus on revenue generation, as opposed to wider brand awareness pieces or marketing sources that are more difficult with attributes.

So with that in mind you're seeing quite a big shift back from businesses into things like Google ads. Very much focusing on a, what we would call a last-click attribution. Where essentially what that means is that businesses and business owners can have a look at the final click that has come from a channel, whether that's from paid search or from an email campaign, the last source that actually brought somebody through to your website before they purchase. And they're attributing a lot more back to those channels to say okay these are the ones that actually brought me the revenue. And in a world where budgets are tighter, that seems for a lot of people to be the common approach, where they can say well I can straightway see where I'm getting a return from these channels. Where with other channels, whether that be video marketing or more awareness style of pieces, it might be more difficult to actually make that attribution. So we're seeing a bigger shift from businesses to saying all right, where can I straight away see the return on investment from what I'm spending.

09:51.78

Cec Busby

So it's so important then that business owners be looking at that data and there is so much data these days.

09:59.38

Tom Willis

Yeah, most definitely. They're trying to keep really close to the data that's coming through and I think that comes from both, as you said there's a lot of different sources from that, so all of our different marketing channels, whether we're using Google ads or Facebook ads, we're using Google Analytics, we will be able to find those different data pieces in there and try to make sense then of what kind of attribution that we are getting.

I think that one of the things that I'm very big on for businesses who are moving into the world of social media advertising or even Google advertising does a lot of this now, Youtube advertising does as well, and what I'm referring to here is lead generation ads. What's great about a lead generation ad is that you actually get the contact information of the person who is coming through to your business and it's a fantastic source of marketing and lead generation that can be had, particularly for service businesses. So that means that you can then see, okay, how many of these email addresses did I collect can I then find in my transaction database. Whether that's through the purchases that you're seeing or the invoices that you're putting out, to be able to make that direct attribution.

11:12.83

Cec Busby

So if we're a new business, should we be focusing our marketing more on brand awareness or be going straight for that lead gen?

11:23.64

Tom Willis

It's a really good question. I think that probably with any new business there is an aura of needing to do brand awareness. And if you're a local business, I think what a lot of local businesses have had great success from what I've seen is, you know, running open days and having something as a way of being able to tie back. Whether that's like a waiting list or a registration of interest, to then actually being able to say okay, now the doors are open and I'm starting to trade, and they've built themselves into having a bit more of a predictable type of first month in what's coming through from there. So I think if you've got the time to afford to be able to do some sort of a launch piece that can be really beneficial, because that means that you can really set yourself up from the start.

I think it's very difficult for businesses nowadays to just open their doors and then just say okay well, I'm just going to wait here now and see what happens. Unless you're in a high foot traffic area, unless there's a level of interest around what you're doing, it's going to be a bit more difficult to succeed there. So I think that there needs to be an investment into awareness for sure. But that that doesn't necessarily need to just be well, I'm going to spend a bunch of money on video advertising or brand advertising or running ads on the radio. Because I can actually, with creating a little bit of interest I can actually then have something that's measurable. And whether that's through the lead generation ads that I talked about, whether that's through if you're running social media. Setting up an Instagram page and ensuring that you're engaging with people in the area or in the industry that you're wanting to have a look at you once you're once you're open. And I think that can again bring you in a bit more of a predictable type of market to go after as well. So I think it's that combination of using awareness but then putting a little bit of data behind that so that you've got something to be able to measure against.

13:17.20

Cec Busby

And when it comes to social media, I mean there's so many channels, I think it's quite easy for business owners to get overwhelmed. So what are some tips that you might have for them in terms of where they should focus their social media?

13:34.57

Tom Willis

Yeah I think that generally my first tip always here is pick one channel and really focus on doing well on that one channel. There's always the opportunity with that one channel that you're working with to transpose the content that you're creating onto different channels, but you generally want a bit of a flagship channel that you're really working with. And by having that, you can then say okay well, I'm going to spend my time on this channel, not just creating content specifically for it, but also looking to do a degree of engagement on that channel.

I think this is something that a lot of people miss when they're entering the world of social media. They expect that they can put out some clever content, if they get their hashtags right, people are going to find it and then things are going to really take care of themselves. And on some of the channels, like I look at something like Youtube, that might be something where you can have a little bit of success if you work out the right formula. But on the majority of channels, there's also a real emphasis on you as a business to ensure that people are finding out about you through you actively reaching out. And so, if I look at a channel like Instagram as an example, a great way of me being able to do that is if I'm in a local area, I can have a look at what are some of either the big businesses in my local area, where I feel like their follower base is gonna be very similar to what I'm looking to generate.

I can follow places, I can follow certain hashtags and actually have a look at what people are posting in in those certain realms, and then being able to look to create some engagement with them. Whether that's you know, asking questions in the comments, following their profiles, messaging their profiles ... and that then gives you a way of then being able to, you're doing a little bit of the lifting to say I'm really liking the content that you're putting out there, or you might be interested in what I'm putting out, and then that at least creates a little bit of awareness for them to go back, have a look at you and then hopefully your content will speak for itself. So, making sure that that first and foremost as I said, you're focusing on that single channel, you're putting out content that's relevant to the channel - so resolutions are right, that you've got your copy in order, that you're really making sure that you're creating something that's a unique look that you can then be consistent with as well. But then ultimately, I think that that level of engagement is probably the part that a lot of people miss, that is a really important part of the equation.

16:09.71

Cec Busby

And I like that idea of, you know, dropping in on the other business owners in their area because I think that's a piece that is often neglected. That you don't always have to pay for

your marketing, do you? Like word of mouth and partnerships and things like finding another business that you could partner with is often a good option.

16:33.31

Tom Willis

Absolutely. You know I can think of an example without naming names that I've seen recently of a business that went through a bit of a renovation and construction and the business had shut down for a period. And during that time, they found that another business was reaching out to the members of this organisation. It was a gym and the gym wasn't running and they had no plans in the foreseeable future to open again. So it actually became an opportunity for this gym owner to basically say well, there's people who are in the area and I'm just basically putting it out there that I'm in the same location as you, and you know, this might be a very easy translation across. And you know, providing that you're doing that in an ethical way. You're not completely undercutting the business that you're working with, but just finding a solution that adds value to those consumers. It can be a really convenient thing for the consumers and a really effective way for you to be able to give your business a boost.

17:37.72

Cec Busby

And you don't always have to have a big budget to you to make your marketing work well. You can start scrappy and still get some big wins.

17:47.40

Tom Willis

Absolutely. I think that, in the way that I think that a lot of marketers have been thinking, in particular I'd say post-covid and during covid, there was a bit of a - I saw a big shift into investment into marketing dollars where my background is, which is in tech businesses. And I felt that it was probably creating some areas where we were throwing money at problems as opposed to really thinking through the problems that we have and actually feeling a way of being able to act on those through more cost-effective means and through better execution. There's so many ways that you can grow a business that doesn't have to be through just having a marketing budget. You know, we've already talked about a few of those pieces that you can do through outreach. I think that if you're having a look in the realms of video channels and ones where discoverability is quite high, I think about something like Youtube as an example, you can really get started and grow a really strong business through Youtube by just targeting the right type of searches that businesses are looking for. Putting out some content - the content quality doesn't have to be something that costs very high production values, particularly in the start - something that you can most likely do with your mobile phone and you can edit it with free software and you can build yourself a real repository of content there.

19:18.61

Tom Willis

And that makes again when people are searching for those types of videos, they're finding you, they're learning more about your business and then basically things look after themselves from there. The same applies in the world of content marketing with blog

writing and articles and that same level of discoverability as well. So if you're willing to put in that effort, you can really get some strong returns. But I think a big part of that Cec, that a lot of businesses fail on a little bit here, and I can probably empathize why they fail, is that they're not overly consistent in their approach. They'll start and say, okay I put out a video or I wrote 3 blog posts and didn't really see anything from it so it's not worth my time and I'm going to stop. And I think that one of the things that you really need to commit yourself with doing this is, don't try to measure the outcome in the early stages. Just really focus on the process and getting the process to a position where you're really comfortable with it and you feel like it's improving. Otherwise if you're focused too much on the outcome, you're never going to get anywhere. You're never going to get to a level of consistency where these types of channels become substantial for you.

20:31.85

Cec Busby

It's hard isn't it because we live in this instant gratification world where there's these quick fixes for everything, but to grow an audience and to get that engagement, it does take some consistent sustained effort on the part of the business owner.

20:46.46

Tom Willis

Yeah, most definitely, and you talk to any anybody in that content space, they will often tell you that they could put out 10 pieces of content, the nine that they thought would do really well don't, and then one takes off and it really becomes something where it's really strength in numbers. And particularly I think in the early days of when you're trying to get started here, it becomes something where obviously quality is important, but you've got to make sure that you've got a consistency with your quantity, to just make sure that you're building something that's meaningful and that bit by bit, you're working out what your audience wants and with those things that they want, you can look to refine and look to grow.

So I think that it would be something that if you were to give every business owner really an objective with these, I would say instead of you thinking straight away of how much it's going to improve things in terms of inquiries or web traffic or purchases, you would just say let's focus first and foremost on just really building this into a habit, building it into a muscle that we can just continue to grow and improve.

21:59.18

Cec Busby

Such great advice Tom. We'll be back with more from Tom in just a moment, we're just going to take a little break.

<break>

And we're back with Tom and we're talking all things marketing for small business. Now Tom, I'm keen to unpack a bit more about that buyer persona side of things, because we're talking about making content for our audiences, but you really need to know who your audience is, don't you.

22:39.51

Tom Willis

Yeah, most definitely. And I think admittedly when I first made my way into the industry, this is something that I probably didn't give enough credit to. And what I found myself often doing was I could build quite a good acquisition engine and then I would try to work my way backwards into then saying, from the people that I'm acquiring, the customers that I'm getting through, who is actually my ideal customer? But I'll tell you, it's an expensive exercise and it's quite a time intensive exercise as well to getting to that point. So where I think that business owners starting off nowadays, where there would be a better spend of their time is first and foremost, really understanding who that buyer persona is. And this doesn't have to be something where straight away you've got all of the answers. You can base a few things off gut feel and assumptions, and you can leverage the data that you've got as much as possible. One of the things that I think was really great advice that I was given as part of doing this, was when you have a look at the first 10 customers that you got through, try to find some commonalities with them and then working your way through that, feel if that's going to be something that you can then really scale and consistently look to grow upon. So, is it something around the industry that they're in, is it their age, is it things like are they parents? What is their location? And trying to find some commonalities within the data sets that you've got, to really then work out, okay, I've got a clear idea of who I'm going to go after now.

And that isn't just about targeting in terms of the channels that you go after; the really key part of that is the messaging and how you convey yourself, and how you position yourself versus what else might be out there. So if you look into really any industry there's usually a plethora of different options that a buyer has, and within that there's usually going to be market leaders. So we talked about gyms just before. If we're again talking about gyms in the fitness industry, you've got all of your big global chains that you're running. It's going to be very difficult for you to just say well, I'm a gym and I'm better than these gyms because either I'm cheaper, I've got better equipment... Where that becomes advantageous for you as a gym owner might be actually then saying, well I'm targeting a certain type of persona. I'm saying that this is a gym that's specifically for mums in the ages of 30 to 55 and they are looking to have more energy to juggle working and looking after kids. And I'm going to base my messaging, the pain points that I'm trying to solve, and how I really connect with these people based on that message. And then, when people in that buyer persona see that, they say oh wow, this is actually a better option for me because it's something that really speaks to my specific problems, as opposed to tarring me with the same brush as everyone else.

25:57.44

Cec Busby

So being really specific about the value that you're bringing and who you are and what you do.

26:04.78

Tom Willis

Yeah, most definitely. I think just in today's world with so many different offerings, and really there's noise in every industry and there's so many options for a consumer. So if you can really refine what that offering is you're going to really stand out.

26:24.32

Cec Busby

So what about if say, you're in a trade for example, where there is very little difference between you - the guy that comes and fixes the dishwasher and the next person that comes and fixes the dishwasher. Is it more about then that authenticity piece or testimonials, or what is it that will help you stand out in that case?

26:46.45

Tom Willis

I think that testimonials, for sure, are going to work really really well. And I can speak from my own personal experience when engaging with anyone from it from a trade perspective, I would look at that straight away to see if they've got the track record in trying to help improve and fix what I'm looking to do. And then I think it would be, you probably see through the customers that you talk to, and I think if you were in a trade, you've obviously got a lot of very good qualitative feedback that you're getting from your customers in understanding what's making me stand out here? Is it because I'm communicating really well, I'm being honest in how I'm really outlining what the issue is here, I'm being upfront. I'm going over and then saying okay these are then the next steps that you need to consider, so you're future-proofing things at the same time.

And then that becomes something that you can then really work into your advantage. That could be something where you're focusing on some sort of actual element of your service, whether that's something to do with price or customer service or subject matter expertise. And then that also could be done to a degree on the industry that you're going after. If you were doing something like fixing the dishwasher, it might be I fix the dishwasher specifically in tiny kitchens or galley kitchens, or something where it's very specific. It might be I'm a specialist at being able to do this in you know, high concentration apartments or commercial buildings. So there's ways that you can really then be able to make that specific for what you're looking after. And I can tell you right now, as someone who owns an office and we have different things that pop up, if we look for a trade and I find straight away that somebody who's specialised in working in commercial properties, straight away it's just okay, well this feels like it's going to be an option where they've been there, done that, they know what they're working with.

28:51.87

Cec Busby

So, highlight your expertise as much as you can. So what about, we've talked a bit about if they're a new business. But what if they're an existing business and they're wanting to really work on nurturing those customers. What are some tactics that would be good for them?

29:08.13

Tom Willis

So, the first thing would be, first and foremost, in terms of nurturing - and this is something Cec that I find so many, particularly solopreneurs, missing is that they're focusing on bringing in new business and they probably don't ask enough of their existing customer base, people who have been customers of theirs before. They sit back and they wait for

them to reach out to them again, which they may do, but it can be as simple and something that might be a really good thing for a business to do at the start of this year, is at the start of the year, a lot of people are now back from school holidays. If you can then reach out to your existing customer base and say hey I'm back now, I hope you've all had a great holiday break and if you're looking to do any of the different work that I provide, whether I'm a service that's dealing with other businesses or I'm dealing with consumers, reaching out and saying I've got some availability now, but I'm just trying to work on how my first few months look like. If you've got any work that you need done please reach out to me asap and I can look to book that in as part of my schedule. And that just really helps for you to be able to then say, I'm here, and put yourself front of mind. And then you might be catching people at that time of them saying, you know what actually I do have something coming up or I've got something on right now that I that I'm looking to fix. So from a nurturing standpoint, that's the obvious one that you would go after straight away and that I think that really heavily gets missed.

And you can really add a personal touch to that, because you have been the one who's provided that service. There's a lot of trust that's built in with you as the individual, and you'll find that you can get some tremendous results in doing that. So I think that's a really important part.

The next stages of that would then be being able to build out more of a nurturing piece, where you're able to do some more regular communication pieces and this can be very dependent on your business. A lot of businesses like to send newsletters, which I think as a basis point is a really good start, where you're just saying here's what's going on in my space. I'm sending this out on usually a monthly cadence of what's going on and that again ensures and allows you to be able to continue to keep front of mind. I would say that from the approach that I found is, it's better to have this approach of, I suppose, being quite passive in how we nurture people in that way, as opposed to what I see, I think a lot of businesses fall down the path of is just offer offer offer, I'm on special again, it's another sale that I've got going on.

You will get great success with that in the short term and so you might want to use that as something that you're doing once off, maybe once or twice a year. But once you go down that path, you're really setting a buyer behavior that then becomes quite a difficult thing to come back from. Where you won't get those natural reach-outs the way you once might have because people are waiting for that 20% off or whatever that promotion entails. So I think it's better for you these days to focus on helping your customers, providing them with information, that then hopefully reciprocates from their side into them needing your services again.

32:37.70

Cec Busby

What about if you're an eCommerce business some of those emails I think get triggered automatically. Is it less about those automatic emails, like maybe switching them off and maybe taking a more personalized approach to people that might have bought with you online.

32:53.15

Tom Willis

That's a good point. I think if you're an ecommerce business, one thing that I think you I would say for that Cec is that you probably want to have a bit of an idea of strategically what you want to be as a business, and how often do you want to do different types of discounting. And something that I would look really closely into there, is not tarring everyone with the same brush once again, and making sure that we're segmenting our audiences based on the different types of behaviours that we see.

So, you might feel comfortable in being able to offer a really dormant client that you've had that's never come back to you over twelve months or even more, an offer that is maybe a little bit of a deeper discount, and you might say well I'm going to offer you 25% off and free shipping as a way of being able to bring you back. But you probably want to look at segmenting the different audiences that you have and making sure that makes sense. Because what I see a lot of businesses doing as part of that, is they go down this real discount path and whether that's through the automations that they're e-commerce software is setting up or it's just something that they're actively doing, and a lot of the time they're discounting to buyers who in any event would have would have purchased, and often would have purchased on either just their own accord or just having a prompt of something that might be more of a value add, in terms of content, new ranges, maybe something to do around actually where the product was sourced.

So I think you need to be mindful of really being able to group and saying well I'm comfortable in being able to offer a discount to these users, because right now I'm getting zero value from them and I might never again. So let's go down the approach of offering them something greater. And this really ties back to a very common retention framework, which looks really at the recency of how recently you've reached out to a customer and how recently they've purchased from you; the frequency - how frequently they've purchased from you; and then also the monetary value of them. And you can use these 3 in a little bit of a matrix to then work out, I'm going to offer a certain thing to someone who has high monetary value but I haven't seen a long time versus someone who has a high monetary value but I see quite regularly, and I'm going to treat those a little bit differently to really maximize how much profit I'm actually bringing to the business.

35:22.67

Cec Busby

I saw this thing on Tiktok recently and someone had contacted the business owner and they were cancelling their order because, I guess, economic times, they just changed their mind and they didn't want their order anymore. And the business owner was like, hey I've looked at my database and I see you've bought with us five times before, you're a really valued customer. I know you've cancelled your order, I'm going to refund your money, but I'm going to send you that order anyway because I want you to know how much I value you. And from posting that, that business owner also then got flooded with all these new orders from people going, I can't believe she did that and what amazing customer service. So, it was just a very interesting thing to see unfolding.

36:14.73

Tom Willis

Yeah, absolutely. It's something that I often see when businesses are doing, whether they're subscription businesses and they're dealing with members, or they're ecommerce companies and they're looking at their high value client tiers. Again, talking about this tarring everyone with the same brush, you know if you've got somebody who comes through with a refund request or a cancellation request, it's just great to have a little bit of context to be able to then say well, this is someone who's really near and dear to me and they must just be doing it tough and it's something that I feel like, through actually helping them there, you can probably build a bit of a personal relationship with them as well that actually is really going to put you in great stead for moving forward. There's nothing like a personal relationship when it comes to customer retention to really hold things on. You can think about that through your own business right? It's very easy for me to go ahead and cancel my Amazon prime subscription. It's a lot more difficult for me to go to my local yoga studio where I know the teacher very well and say I'm sorry I need to cancel because I can't afford it.

It becomes, it's very different because you know you're affecting them personally versus when it's with Amazon, it's obviously quite faceless.

37:33.18

Cec Busby

Yeah it's so true. Now I think I've probably only got time for maybe one more question, so I might take it right back to the beginning where you were mentioning having been chatting with a bunch of other businesses big and small, and the kind of trends that you've seen emerging. We spoke a little bit about one of those trends. But what else have you seen, what else do you think is going to be happening in 2023?

37:56.80

Tom Willis

Well as you as you can probably imagine Cec, there's a lot of noise at the moment about AI. That's where a lot of people are investing their time. Have you had a go at using ChatGPT, or any of these solutions?

38:13.28

Cec Busby

Yes, I actually, you know there's so many people going 'oh my god it's the end of the world'. Especially people in the copywriting space or anything. But I was talking to Kate Toon about it and she's kind of like, you know, it's not a tool that will finesse your marketing and give you this fantastic thing. It's something you can use for brainstorming and it's great for businesses in that, you know, 10 social media posts, some content ideas, whack it out. It will do that sort of stuff for you. But if you're wanting something more finessed, well, you're still going to get a copywriter. You're still going to get your social media person. So I think you know, it's like when Dali came out, all the artists were going 'ah! you know am I going to print something off from Dali or am I going to buy a beautiful painting that I've seen in a gallery'. But I do think it's a useful tool for small businesses though, moving forward.

39:12.24

Tom Willis

Exactly yeah. And that's exactly I think that the mentality that small business owners and marketing professionals need to take with using AI. So, where I think that a lot of businesses are really excited is that it's allowing the work of a contributor to a business, so doing copywriting, content writing, there's great uses in the ways of things like content strategies and search engine optimisation.

It really, it's augmenting their ability to execute and I think that that's a really exciting thing about it that people should really embrace. That I can now go and I can write up a multitude of briefs, thousands of different content briefs, and just then put my own take on my knowing of the industry, what needs to then actually be added and improved on these briefs to then get them going. But it does that heavy lifting of getting started and I think that for a lot of people, particularly if you're a small business owner, you're context switching so much and the last thing that you would want to do at the end of the day, after putting out your quotes, dealing with customer issues, maybe dealing with something with your employees, is then going all right I got to do a couple of social media posts and I need to think about the right words to use here, and you're going on Google and getting the thesaurus out and you're trying to work things out. And if you can just you use a service such as a ChatGPT or an AI solution here, it can just get you started there and then. Saying all right, I've got something now to work with that then I can look to refine and really make my own.

So that's a really really exciting thing for marketers of big industries and small industries and how that's going to be used. I think one of the things that'll be interesting to see once this gets going is, what that does in terms of the - we're already in an area where there's so much clutter and different bits of communication and information being thrown at us - when we now add that a lot of that's now being done by AI as well, that's going to be a really interesting thing to see is what then needs to cut through from what is more and more noise. So that's going to be an interesting thing to look at. I think it also gives a lot of marketers the ability to go further down into journey personalisation. So we're talking about nurturing customers before. If you've now got the ability for using AI to write the content, for you to think of what the frequency of what you're sending should be, that gives you a really great opportunity to then say well, because I'm not having to invest as much time in doing this creation piece, I can be a bit more sophisticated in how I can do this. I can separate out different behaviour types, my frequent purchasers from my not-so-frequent purchasers, and I can create communication specifically for them because I've just added all of this time to my day to be able to do that.

So that's a really exciting piece and I think where AI goes with that's really really exciting. I've just heard that Google's looking to be really close to releasing their own solution for this and we think about how Microsoft's now looking to integrate OpenAI into a lot of their services as well. It's very exciting to see how these are going to continue to help or augment the ability for us to be able to execute.

The one other trend that I would bring up that we haven't really touched on just yet is around influencer marketing and partnership marketing. This is an area that a lot of businesses are investing quite heavily into, coming into the new year, that maybe they've thought a little bit less about. But I think it's quite reasonable and logical to see that,

because you think that a lot of businesses now, we talked about they're looking to potentially reduce marketing budgets. They're looking to try to see straight away an attribution from where they're spending, and being able to then work with businesses and individuals who can refer those types of customers straight over for you, and then you to be able to pay some sort of a referral commission for. That seems a very obvious approach that we are seeing, and it's probably part of a bigger piece that a lot of businesses are considering right now. That is, there's so much value in a community and a content community and the influence that that has when it's then translated into business is really really powerful.

It makes sense why Kim Kardashian partnered with a venture capital firm at the end of last year, because she could say well, I know with that type of backing and the influence that I have, we can probably get some really fantastic deals underway and I can really turbocharge any businesses that are looking to do that. And you can see that with a lot of these social media influencers and seeing where that personal influence is then being translated into business. So outside of that, it's again video is an area that everyone's again looking to leverage and I think that with AI that's gonna be a really interesting thing to explore.

But I gotta say Cec, I think it's probably the most exciting year in marketing that I can remember to date. I think there's gonna be, some of the changes in the industry are really I think going to democratise marketing in a lot of ways. Not that it already wasn't to a degree, but I think that we're going to see the level, the base level really really pick up, and it's really going to mean that businesses are really thinking outside of the box and getting quite creative to stand out.

45:18.51

Cec Busby

I do think you're right about that, like even when you think of ChatGPT. Services like that have been available for some time to big businesses, with things like hello scribe or whatever, so it is democratising it. It is like suddenly small businesses will have the ability to use these features that are just going to help free up some time for them to focus on other things that are really important as well.

45:47.79

Tom Willis

Yeah, exciting times.

45:57.53

Cec Busby

Yeah, it's good. It's very good. I'm also interested in the ACCC regulation changes in terms of influencer marketing. What kind of impact that might have but that's to be seen I guess. I guess we'll find out.

All right, thank you Tom – it's great talking to you as always. I'm sure I'll ask you back for another chat later in the year so keep your phone on the ready for my call.

46:16.35

Tom Willis

No worries at all. Thanks for having me Cec.

46:16.43

Cec Busby

Thank you, bye.