

Slow Marketing: A new way to move fast

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ABSTRACT

Speed has remained an important measure for customer support because it's easy to quantify speed as compared to other factors. In the race toward digital transformation, marketers are competing to move fast. Most marketing is fast and driven by ego and competition to move ahead. This is not a race for instant gratification. Everyone wants results and gain profits, and they want them at the earliest. But there's something that actually happens when we continuously moves at a breakneck pace: We miss things. Incorrect information gets passed on to social media accounts and the customers. Crucial customer issues get missed or by passed completely. In this scenario, there is a need of slowing down and understanding the customer, which is termed as slow mindful marketing. The paper gives insight into the meaning of slow marketing by different authors and researchers, the need of shift from moment marketing to slow marketing to get more long term customer engagement and sustainability. The paper gives examples of advertising and case studies of companies which are following slow marketing and gaining popularity.

1. INTRODUCTION

We are living in a world that is constantly running at what feels like the speed of light. Always on, connected and always changing, especially the mobile technology has given us the chance to access technology at any time and place making the marketing concept very fast.

Modern marketing and technology means we are strictly connected to trends, events and ideas and can't escape and distance our self from this rapid speed of change and the continuous flow of information. In order to become more fast, productive and innovative, the culture of digitalization has conquered the market.

As digital technologies are now extending into making humans more efficient through monitoring, tracking and optimizing via wearable tech, people are starting to wonder if this is turning humans into nothing more than high-performing machines (Magee, 2016).

In this fast moving scenario, in order to work efficiently for better customer experience, for lasting customer impressions and relationships, there is a need to slow down. This has given rise to a new phenomenon known as SLOW MARKETING.

2. MEANING OF SLOW MINDFUL MARKETING

Slow marketing does not refer to pressuring people to purchase right now, but to motivate them to sit with it and sleep on it in order to make sure that it's really fit to purchase (Tad, 2012).

Slow marketing means taking a longer view. In this, marketing is a slow and continuous successive series of steps to build customer trust, loyalty and relationships. When you invest in activities that may be difficult to measure their profits and return in the short span of time. But over longer period of time, the slow incremental pace and progressive series of steps being useful, allows customers to be more attracted to your brand and creates long term customer engagement (Jeff slater, 2016).

It's not only about thinking of larger profits but a long term impact that will affect the customer and place and then making long term profits. But the benefit of slowness lies only where some of the marketers are following this way instead of all. It refers to something sustainable, that won't burn you out and create any danger.

Slow marketing is the purchase about which the customer feels good "Money well spent!" not the once which is only the stand-alone impulsive purchase. If a customer feels good about the purchase, it will lead to next ones.

Traditional marketing communication focuses on creating a fear and sense of lack. The term "only now" means that offer or sale that will finish soon and if the consumers don't buy it right now, they will lose the chance. We feel that there are not enough of good things, so we have to rush in hurry to buy them. It is called FOMO (Fear of Missing Out). That means, such advertising campaigns are creating fear in customers and fear can never be a basis of a good relationship. Only sense of security can be the foundation of a good relationship. Building of a relationship takes time and both the customers and marketers should feel relaxed and safe, which gave rise to slow and mindful marketing (Hodkinson, 2016). This kind of no-rush attitude doesn't refer to doing less or having low productivity. It only refers to working with perfection and quality with less stress.

Companies that have chosen to move and move at a competitive speed has ended up at making lower sales and operating profits as compared to those who stopped at some key moments to make sure that they were on the right track. Moreover the companies that slowed down to speed up improved the sales and profits, "around 40% higher sales and 52% higher operating profits in a period of three-year (Davis & Atkinson, 2010).

Being slow refers to control the rhythms of the one's own life. If you want to go fast today, you go fast but you have to decide how fast they want to go in any context. If tomorrow you want to go slow, go slow. In other words, the major fight is the right to determine our own tempos (Godfrey, 2017).

Neither does slow marketing says that you do not have to do everything at the speed of snail nor it says that lets bring the planet back to pre-industrial era. The philosophy of slowness can be summarized in a single word "Balance". Be fast when it is required to be fast and show slowness when being slow is needed. Just like musicians seek to live in what they call "tempo giusto" – which means the right speed (Honoré, 2004).

Slow marketing is not about retreating into old models or simply advocating a digital switch-off, but, instead, respecting the value of consumers time (Kemp, 2015). This type of marketing is also known as conscious and mindful marketing.

Slow mindful marketing has embraced the tortoise and hare story. Slow marketing is a reaction to the increasing digitalization and changing work culture with the hope to detach themselves from the burden of advertising and news that we are facing on a daily business. In 21st century, where the concepts like behavioral online ads, web ads, digitalization etc. has acquired the market; slowness has a very important role to play.

Managing the speed of accelerating change is the biggest challenge confronted by business leaders today. In order to become more efficient and grow faster, business advantage belongs to those who are moving faster than their competitors. But, as discovered by many of our leaders, moving at fast pace is not as easy and profitable as one might think. That's because the people who have confronted this new challenge have learned the new paradoxical rule of speed, that is, you have to slow down in order to move fast.

2.1 ORIGIN OF SLOW MOVEMENT

The Slow Movement implies a cultural shift from moving fast to slowing down the pace of life. Taking a long time to understand the customer, its need, what motivates them and knowing our brands inside-out are essential to work more efficiently. Rather than following traditional approach of advertising, where all the information is crammed in the short advertisement in order to make it memorable, business marketers have started to begun slow. Slow marketing is a contrast of fast paced digital advertising.

The roots of slow movement can be traced back in 1980s with the name of SLOW FOOD, when writer Carlo Petrini protested against the philosophy of "fast food" of McDonald's and promoted the new idea of slow food. In 1989, the manifesto of slow food movement was written. From the origin of slow food as a joke, this term has grown and gained respect in the world. Slow food movement was protested against the globalization and voiced fears of people who are feeling the impact on their food traditions.

Since then, the concept of slow movement has spread to other areas including slow fashion, slow photography, slow money, slow design, slow cities (Cittaslow), slow brands and slow parenting.

In 1999, Geir Berthelsen founded The World Institute of Slowness. He challenged the corporate mindsets that are "more into quantity" and less in "quality". He gave a vision for Slow Planet.

In 2004, Carl Honoré's book, In Praise of Slowness, explained how slow philosophy can be impressed upon individual in every field. In his book, he described the relationship of time and the consequences of fast moving culture. He defined the benefits of slowness and coined a term, "slow movement."

2.2 FROM MICRO-MOMENT MARKETING TO SLOW MARKETING

Another concept that is in contrast of slow marketing which defines reaching out people in short span: that is, taking micro seconds to reach the customer in that very moment. Today the attention span of consumers is only eight seconds, which means the marketer has only one shot to attract the customer (Robert HOF, 2016).

Moment marketing does not support lasting and meaningful engagement. It doesn't allow you to become a part of consumer's reality and experiences. Therefore, it is bound to fail (Azarloza in Llopis G, 2014).

While customer experience is not an important part of moment marketing, it is the basic component of Slow marketing.

Brands must begin to authentically *engage* with consumers who are not only becoming more diverse, but wiser about their purchasing habits and more mindful of living healthier lifestyles

Companies selling online advertising are increasingly aiming short-term instances. They assume & expect that if we target people based on what they do on the mobiles at a given time may make them more receptive to the message.

In order to perfectly understand the need of companies and brands that they have to reach in the timely manner and deliver the appropriate message with maximum opportunity – this trend is very well known in **Moment Marketing**.

Real time marketing is one of the important factors in strategy because of immediacy of response which it gives to the companies. That is the reason they have to be upto date, latest, innovative statements and above everything – be appropriate to the onlookers and audience.

With the rising trend of social media these days, marketers are making use real time opportunities – which were never seen before.

Moment Marketing is when marketers do real – time marketing by making use of the behavior of consumer.

- Amazon found that 100ms of latency causes a loss of 1% in sales.
- Google says that 500ms of latency causes a drop of 20% searches.
- According to Akamai, 8 out of 10 online shoppers won't return to the same website because of slow loading of the website. They expect the site to be loaded in 2 seconds, if the website takes 3 seconds, the customer would leave that site.

A well-known example of moment marketing is of Oreo Company.

When during the football championship game in February 2013 in New Orleans, Louisiana, USA, the stadium was completely dark for 34 minutes because of certain technical fault. In that moment, many brands had millions of eyes on the annual championship. But the Oreo Company was quick and took the advantage of the moment and tweeted "Power out? No problem. You can still dunk in the dark." The tweet became very popular which most of us remember and recorded more than 15 thousand retweets.

2.3 CHARACTERISTICS OF SLOW MARKETING

Ideally, slow marketing should have these characteristics for it to create a meaningful, mindful experience for the

customers and audiences. It should have a non-narrative which is it must be made with the idea of creating contemplative spectatorial practice for its audience. Another important characteristic is slowness in nature. Its should be slow in processing but at the same time should not be boring. There must also be stillness of campaign, which means that it should be viewed in a contemplative mode by the audience and it should be in sync with the body of the campaign. (Flanagan's, 2012; Boer, 2017).

The following cases reflect the above given characteristics of slow marketing.

I. RONSEAL ADBREAK:

An epic example of Slow Mindful Marketing is an 11 minute YouTube Video for Ronseal, in which a man who is quietly painting the fence and letting it dry. He is not saying anything at all. As per Ronseal's marketing director James Smith, the idea behind the campaign was to keep it with the brand's heritage and not to oversell the product. The company recognized that painting is not the most interesting task the customer going to do in the world, but the product will do the task easily in one coat. The idea is keeping it silent and let the product speak itself for it.

Movement of watching something little slower and hit on the viewer's senses from every angle all the time is the idea. In today's world wherein everyone is running fast with growing technology – there are people who enjoy slower moments as well and this is the catch is. (Boer, 2017) stated that maybe we will get to see more of the mundane as we move forward. It is not the remedy for every brand but it worked right for them.

II. LAGAVULIN WHISKY:

In December 2015, Lagavulin Whisky filmed a commercial in which famous comedian Nick Offerman is shown drinking his glass of whisky in front of open fire silently for 45 minutes. There is no talking, does nothing at all other than drinking and smiling. Those who expect playful act to happen in the advertisement – there hopes are dashed. This is yet another classic example of Slow Moment Marketing.

III. TOYOTA:

One of the important examples is the "Toyota Way." They are following a set of management principles that identify the importance of taking time to decide the needs of customers and understand what is important to customer instead of moving fast. Today's need is not to move fast like all organizations but to move slowly in consensus and become a learning organization. Toyota has defined its management principles in such a way that it can accelerate speed in a better way. Toyota's management discipline is most certainly designed for speed.

Toyota's product development process is more than twice as efficient as its competitors. While it normally takes the typical automotive company two to three years to go from concept to delivery of a new car or truck, Toyota can design and develop a product in 12 months. The irony is that, if Toyota and a competitor were both to begin development of a new product on the exact same day, the competitor would be quicker to action while Toyota would be quicker to market. In the traditional company, planning and execution would likely be functionally separated with the design engineers using the first several months to draw up the blueprints for their new

design. Once the design was complete, the engineers would pass the plans on to the production workers who would then tackle the development of the new model through a series of trial-and-error phases, solving unforeseen problems and executing necessary quick fixes to get the new model ready for market.

Meanwhile, at the time that the competitor would be beginning production, Toyota would be nowhere close to moving to action. Toyota understands that being quick to market, while steadfastly holding to a commitment to quality, requires the upfront involvement of everyone involved in the production process.

IV. TELECOM INDUSTRY:

The giant telecom operators had also been taking marketing in terms of speed and shifted focus from long-enriching engagement to profit making interactions. It is pertinent to mention here that the Marketing research has discovered that it takes 12 positive experiences to repair the damage caused by a single unresolved negative one. In today's competitive business environment, even one negative experience is enough to lose a customer forever because people now are less tolerant toward poor encounters than ever before.

India posts some impressive telecom numbers: it has 1,198.89 million subscribers. (Source: The Indian Express) and 16 major providers; it is the second-largest telecommunication market in the world, and it is set to become the fourth-largest smartphone market in the next few years (IBEF, 2017).

India also puts up some equally concerning churn numbers:

- 96% of mobile subscribers are constantly shifting service providers in search of a better deal
- 6% is the average *monthly* churn rate for Indian telecom customers

Since it's far more expensive to acquire a new customer than to keep a current one, Indian telecom companies have a real interest in stopping this trend. With the rapid growth the numbers also reflect a rapid and increasing unease in the customers. There can be an ample number of factors for this. But having the right marketing strategy in place does help. "If you make customers unhappy in the physical world, they might each tell six friends. If you make customers unhappy on the Internet, they can each tell 6,000 friends (Newman, 2015). Today it's commonplace for an angry customer to spew venom on the Internet after a bad experience, whether through their Facebook status, or posts on the brand's Facebook page, a tweet, review, or forum thread. This can spell disaster for a brand's image. Once the words are out there on the Internet, they can't be unseen (Vandermerwe S, 1999).

The Missing Link

In this fast trending world, the marketers engage customers quickly, make large profit and the customer loses interest in it and it's time for company for quickly innovate itself and serve something else. It has become a vicious cycle where there is a need for companies to be constantly innovating in order to remain in competition and to grow. As much more we enjoy the fast and quick paced services in dynamic market environment. Have you ever wondered about the declining customer attention span? For example, a song may be quick enough to gather a million of hits within hours

or days but the trend will be out of customers mind in a few months.

The attention span of customers is getting shorter, i.e., from 12 seconds in the year 2000 to eight seconds now (Maybin, 2017).

3. CONCLUSION

Even though we may concentrate on big data, mobile, social, or content being the future of marketing, if you really think about it, all of these elements are only important in how they help us to enhance customers' experiences with our brands. In this era where the customer is king, every aspect of business—from strategies and processes to organizational structure and culture—is currently being remodeled to fit a customer-centric frame.

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Owing to customers propensity to spend but growing competition and growing customer engagement, companies feel the need to be the first one to reach out to the customers. This concept is called micro-moment as the customer attention span is only eight seconds. This pressure to be always connected with the customer in a short span of time may create in companies Fear of Missing Out. (FOMO). Since meaningful engagements are missing from the moment marketing it is usually fails to have a lasting connection with the customer and fails. While customer experience is not an important part of moment marketing, it is the basic component of Slow marketing. The paper puts forwards some cases which successfully used slow marketing in their campaigns.

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