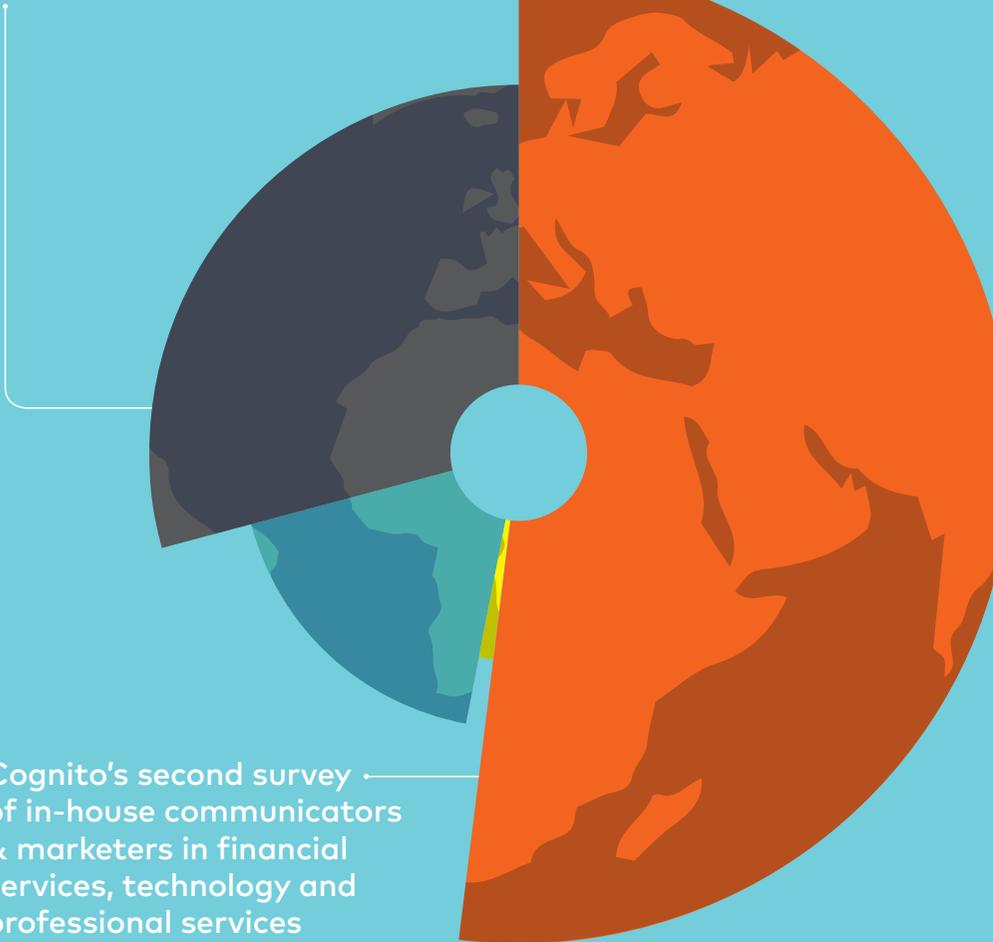


Cognito

Communications & Marketing Survey 2017/18



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This is the second year we have conducted our global survey, exploring the future of communications and marketing across the financial services, technology and professional services sectors.

Our survey is based on the responses of 165 in-house communications and marketing leaders – from 100 organisations across EMEA, the US and APAC.

This year we explore new areas, such as technology and the impact of AI and automation. We seek greater clarity on the social platforms proving most popular and gain an understanding on the topics shifting in importance.

While there are some similarities with last year's survey results – such as pressure on budgets, a focus on demonstrating value and talent retention – there are some notable differences.

Encouragingly, in-house teams say that they are working in a much more integrated way. Budgets and priorities, however, are more widely spread going into 2018 than we have seen before. Teams are putting emphasis not only on core communications activities and content, but also on the channel mix needed to reach the right audiences and on the means of effective measurement.

85% of respondents consider LinkedIn to be more important to the business now than 12 months ago

The theme of this year's survey is therefore adapting to change: how communicators and marketers are equipping ourselves with the right tools, people and technology to adapt and embrace change, in order to drive business growth and protect reputation.

We hope you consider these findings insightful, useful and, finally, reassuring; you are not on this journey on your own.

The Cognito Research Team

Challenges

The issues faced by in-house teams – from leveraging technology to skills

40% of respondents say they have limited in-house expertise in communications and marketing technology

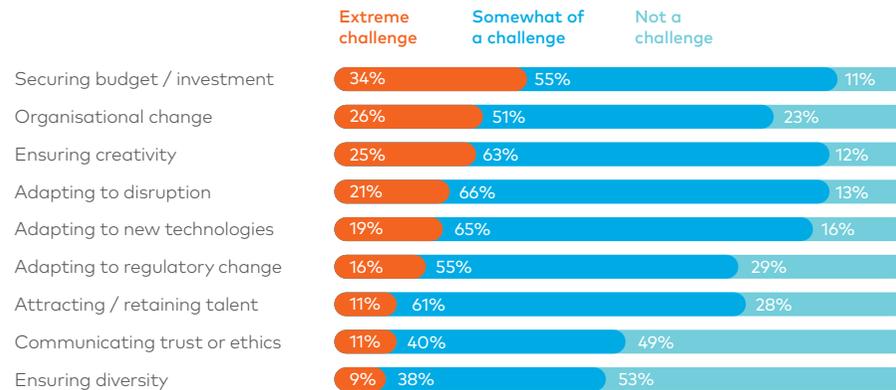
What lies ahead

We asked respondents to outline the obstacles that they expect to face in the year ahead.

Securing budget continues to be the biggest challenge, followed by the need to ensure creativity. Adapting to technology is a recurring theme throughout the survey, as teams look to improve understanding from analytics, leverage automation platforms and continue to diversify their mix of channels and activities.

Three-quarters of respondents cited organisational change as a challenge for their teams in 2018. Diversity, and the need to look attractive to potential hires, remains important – a priority also echoed when respondents look at themes they expect to be communicating next year.

Over the next 12 months, how do you rank the following challenges for your communications and marketing teams?



Rise of the machines

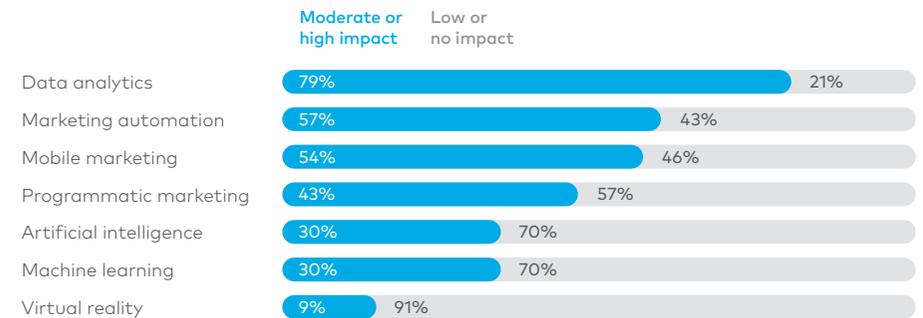
We all know that technology is fundamentally changing communications and marketing, but which technologies are having the biggest impact?

79% of respondents expect that data analytics will have an impact on their team next year. This follows on from our 2016 survey results: the increasing pressure to justify spend, optimise ROI and evaluate different channels and content is driving investment in smart measurement and analysis.

Automation, mobile and programmatic are rising in importance, with around half of those surveyed anticipating a moderate or high impact on their teams in the next year. Customers now expect 'always-on', personal communications, driving brands to take a holistic omnichannel approach. Automation and programmatic make that possible at scale.

More recent developments, and newer technologies such as virtual reality, machine learning and AI, are expected to make less of an impact over the next year. As these technologies and their applications mature, however, the impact on marketing is likely to be substantial; though less immediate. They shouldn't be ignored.

How much impact will the following technological developments have on your team's work during the next year?



Mind the (skills) gap

Despite recognising the growing importance of marketing technology, in-house teams acknowledged that a considerable skills gap remains.

Nearly 40% of those surveyed believe that their team has limited, or extremely limited, expertise in communications and marketing technology.

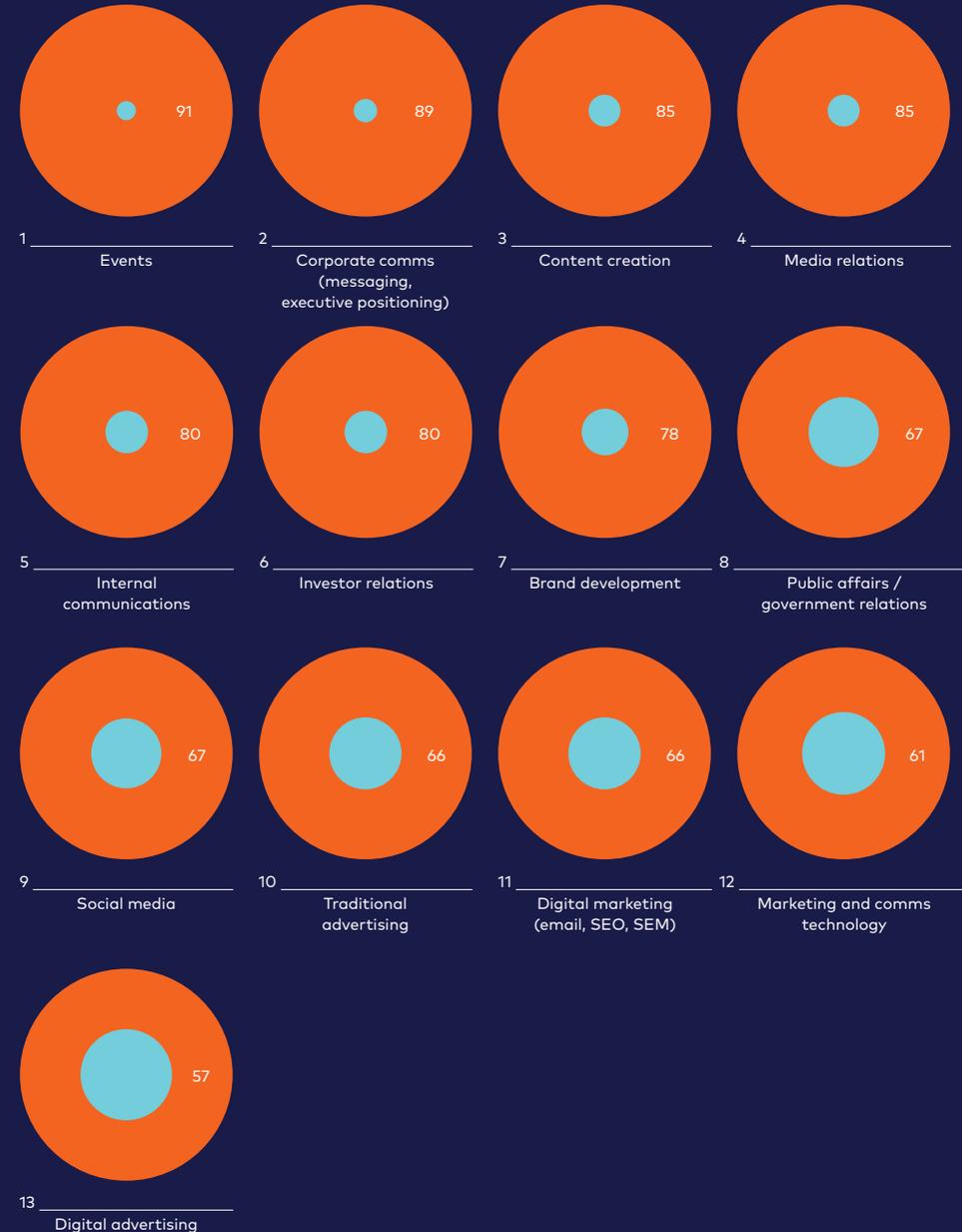
The gap exists for online marketing more broadly; the top areas of weakness are in digital – from social media to digital marketing and advertising.

In comparison, team expertise was rated highly when it comes to more traditional areas including media relations, events and corporate communications. Though digital and social areas continue to be weakest, the results show a much broader skillset than our 2016 survey.

Rate your company's in-house expertise for the following activities:

	Moderately/fully proficient	Limited/extremely limited
1 Events	91%	9%
2 Corporate comms (messaging, executive positioning)	89%	11%
3 Content creation	85%	15%
4 Media relations	85%	15%
5 Internal communications	80%	20%
6 Investor relations	80%	20%
7 Brand development	78%	22%
8 Public affairs / government relations	67%	33%
9 Social media	67%	33%
10 Traditional advertising	66%	34%
11 Digital marketing (email, SEO, SEM)	66%	34%
12 Marketing and communications technology	61%	39%
13 Digital advertising	57%	43%

Moderately/fully proficient
Limited/extremely limited



Aspirations

**How priorities for topics,
activities and channels
are shifting**

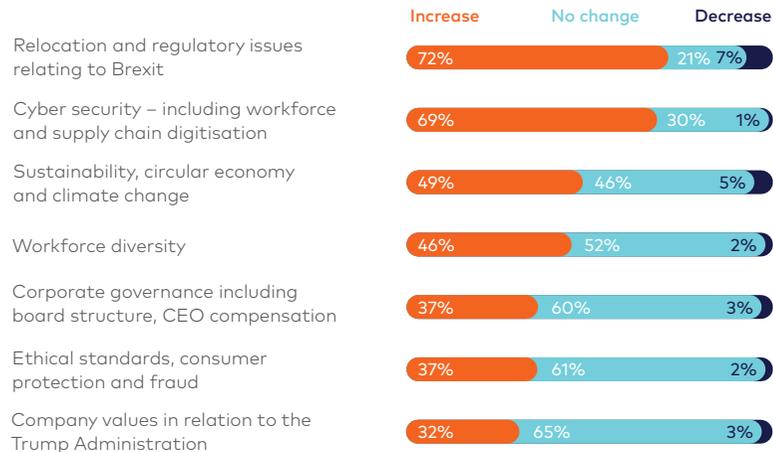
**Only 63% of
respondents believe
their current website
adds value to the firm**

Communicating change

Managing reputation has never been more important as communicators and marketers balance the needs of customers and broader internal and external stakeholders.

Unsurprisingly, given the 2017 news agenda, Brexit and cyber security lead the topics rising in importance. Sustainability and diversity also continue to grow in relevance – and we have seen an increase this year in content, editorial media coverage and budget dedicated to those issues.

At present, when your team is communicating with customers, staff and external stakeholders, are the following topics increasing or decreasing in importance?



Using digital to create greater value

The biggest concerns among respondents indicate a growing need for digital and social cohesion within the marketing mix.

Professionals are split (50% agree – 50% disagree) as to whether their company has an effective social media strategy. This is exacerbated by a majority consensus that CEOs in particular do not have well-functioning social media profiles.

Although 84% believe they have a solid understanding of the target audiences and customer journeys, there is less confidence in their website; only 63% consider it to add value to the firm.

There is widespread confidence in strategy, content and familiar channels, yet a mixed and imbalanced approach to social media.

To what extent do you agree or disagree with the following statements?



LinkedIn rules the waves

When asked which channels and activities are increasing the most in importance, respondents indicated a clear winner - LinkedIn.

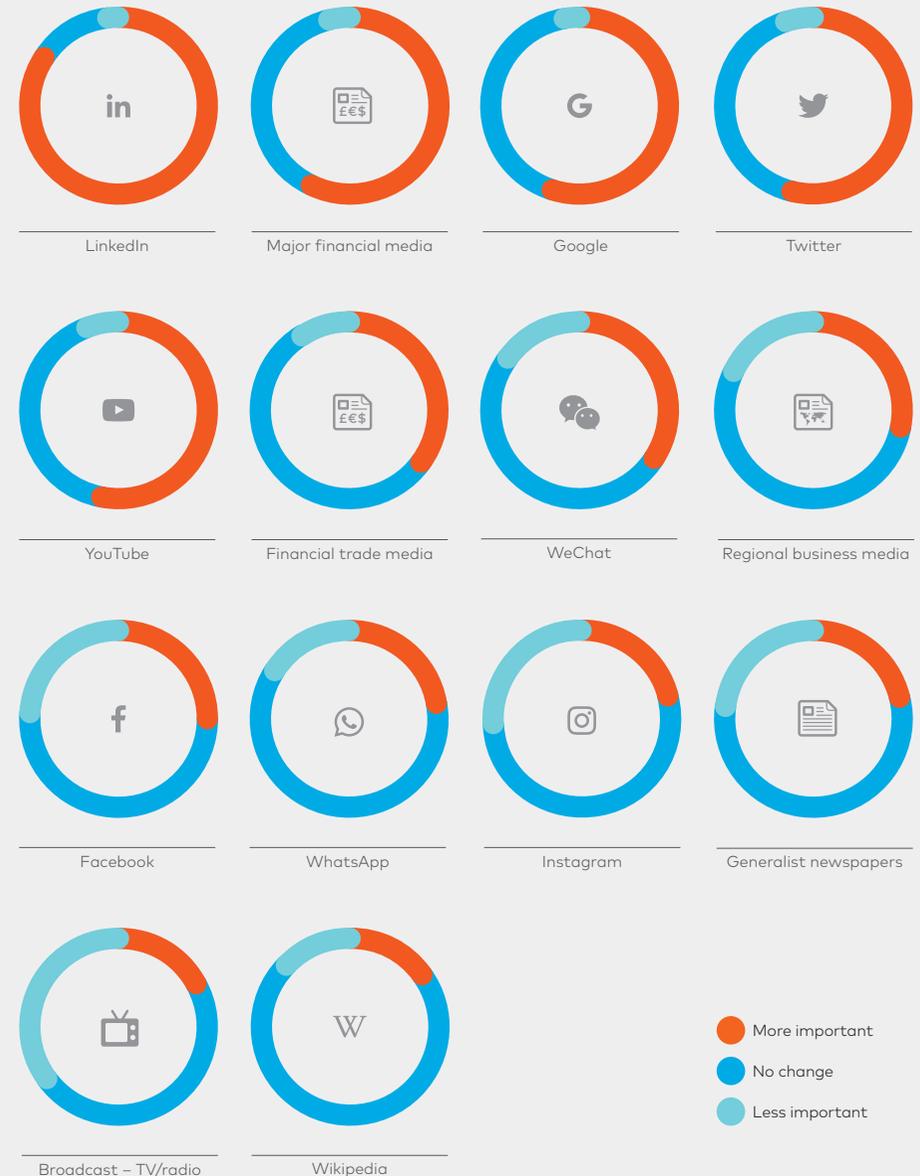
Over the last 12 months we have seen an increased appetite for paid LinkedIn campaigns, with more teams looking to capitalise on the channel's ever-improving targeting capabilities.

Strikingly, in the era of fake news and subscription models, trusted sources such as major financial media and to a lesser extent trade media gain in importance.

Whilst Google, Twitter and YouTube are also taken increasingly seriously, there is a great mistrust of Facebook, the largest social channel. This is at odds with a view that channels such as Facebook and Instagram, traditionally not utilised in B2B campaigns, offer the greatest targeting opportunities and can prove powerful in getting the right content in front of the right audiences.

Are the following becoming more or less important to your business?

	More Important	No Change	Less important
LinkedIn	85%	14%	2%
Major financial media	57%	39%	4%
Google	55%	42%	3%
Twitter	54%	41%	5%
YouTube	53%	41%	6%
Financial trade media	35%	56%	9%
WeChat	34%	51%	15%
Regional business media	28%	54%	18%
Facebook	25%	51%	24%
WhatsApp	22%	62%	16%
Instagram	22%	52%	26%
Generalist newspapers	21%	56%	23%
Broadcast - TV/radio	17%	48%	35%
Wikipedia	15%	72%	13%



Performance and budget

The state of measurement and how priorities will change going into 2018

61% of respondents will increase spending on content in 2018

Performance management

Measurement and analytics are constantly cited as areas in which teams and management seek a better understanding. We asked respondents about particular channels and activities – where they feel most and least confident with the level of information about performance.

This year we saw greater confidence in measurement across the board – with over two thirds feeling they had adequate insight into activities such as events, short form content and internal communications.

Interestingly, while two thirds are happy with data for long form content, video, media and digital marketing, one third still struggle. Nearly half felt they lacked sufficient information on advertising – social and traditional – or across both organic and paid social media.

With the exception of traditional advertising, these channels should have the clearest analytics. Extracting meaningful insight from the data available appears to be a challenge.

● Sufficient ● Insufficient

Do you feel you have enough information about the performance and effectiveness of these channels/activities?



Budgets

The biggest forecasted winners on budgets for next year are twofold: content and the channels used to get that content in front of the right audiences.

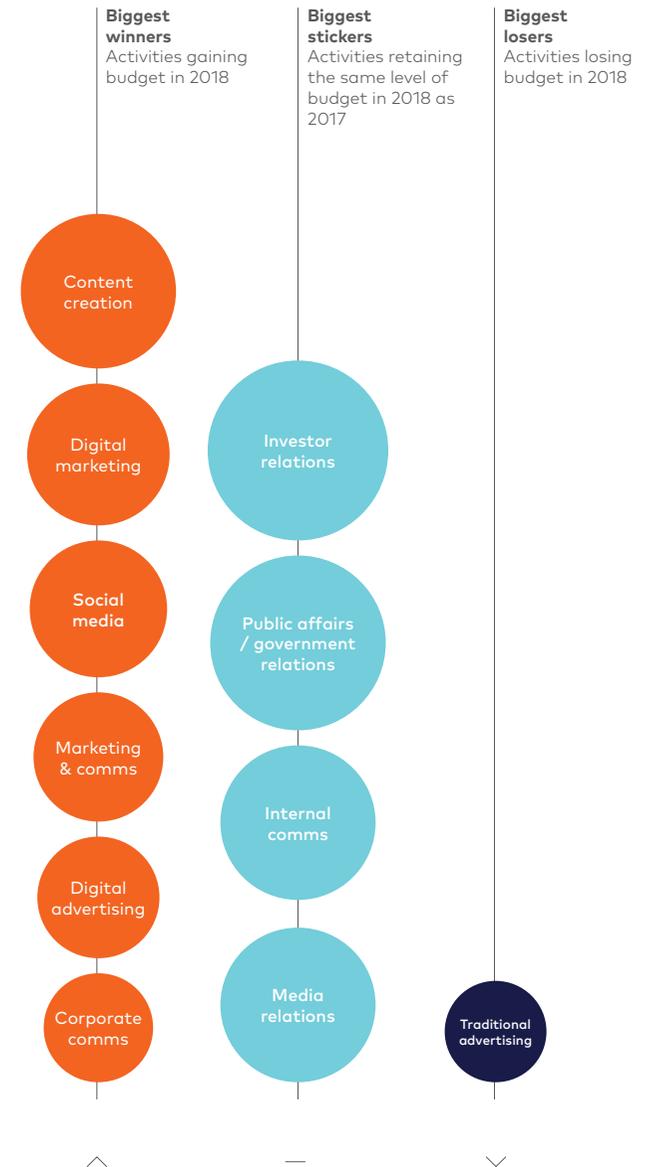
This year we saw greater confidence in measurement across the board – with over two-thirds feeling that they had adequate insight into activities such as events, short form content and internal communications.

Over the next 12 months, do you see more or less budget going into these activities?

Biggest winners	More	Same	Less
Content creation	61%	31%	8%
Digital marketing – SEO, SEM, email	57%	37%	6%
Social media	54%	42%	4%
Marketing and comms technology	52%	44%	4%
Digital advertising	48%	40%	12%
Corporate comms – messaging, executive positioning	42%	52%	6%

Biggest stickers	More	Same	Less
Investor relations	20%	71%	9%
Public affairs / government relations	25%	69%	6%
Internal comms	30%	61%	9%
Media relations	33%	61%	6%

Biggest losers	More	Same	Less
Traditional advertising	11%	49%	40%



About the survey

Our survey is based on the responses of 165 communications and marketing leaders – from 100 organisations across EMEA, the US and APAC – within the financial services, technology and professional services sectors.

The survey was carried out in September 2017 and focuses on respondent views on future trends in communications and marketing and how they see their profession changing in the future.

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