

MAD//Fest 2023

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Earlier this month, I attended MAD//Fest, the UK's largest destination marketing festival in Shoreditch, London, and there were plenty of learnings for marketers and comms professionals in financial services.

Use of Space

The event organisers did away with the stale awkwardness of 'networking' areas and opted for a combination of stimulating fluorescent branding and a brewery style format, including garden pub tables to encourage mingling and conversation.

The event also embraced new methods of delivery, equipping attendees with headphones, meaning speakers were perfectly audible – like listening to a podcast. The alternative format gave the room an energy that would work for events in any industry – from financial services to consumer brands.

Authenticity and Short-Form Content

The greatest takeaways from the event were keynote speaker, ex-Man United defender and Sky Sports pundit, Gary Neville's views on the importance of 'authenticity'. In building his own personal brand and other ventures, such as The Overlap, Neville stressed the importance of producing authentic content above all else. He favours posting genuinely unique content (see his recent interview with Everton's Dele Alli) less frequently to drive engagement, anticipation, and turn clicks into shares.

The same goes for short form content. The more digestible a piece of content is, the more attention it will capture. He points to the success of franchising in cricket through shorter formats, suggesting there is a similar future in football, despite the unpopular proposals for a 60-minute European Super League in 2021.

Brand Purpose

Underpinned by authenticity, Simon Groves, Director of Brand & Marketing at Virgin Media – O2 explained how Virgin brands succeed, not just because of their daring figurehead Richard Branson, but because they avoid brand purpose as a tick-box exercise.

Instead, they believe that the purpose of branding is to go deeper, to create genuine 'good' and provide customers with the essential data they need to live their lives. And, they are prepared to walk the walk here.

O2 removed EU roaming charges following the pandemic, delivering on their customer promise of having the freedom to reconnect. Actions speak louder than words and businesses seeking to establish a brand purpose should take note.

Delivering on the Retail Hype

Perhaps most poignant for financial services firms were the discussions about engaging and nurturing "the customer"; an area that is tricky across all sectors of finance.

Core to this was examining what customers are thinking in their 'conversion state' – i.e. what it takes for a customer to think, "Yes, I want to buy that."

Data and measurement are the keys to understanding customer purchasing behaviours, but critically connecting with customers through a common language ultimately delivers, whether online or in person.

In financial services, there is potential to improve execution here. Communicating the benefits of financial tools, concepts and outcomes in plain speaking has and will always present a challenge, but connecting with customers in this way may hold the key to success.

As an Account Executive, it is great to have access to such fascinating events. It's a chance for you to develop ideas, get creative and to discover areas within the industry that inspire you. I'd highly recommend going in future.

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