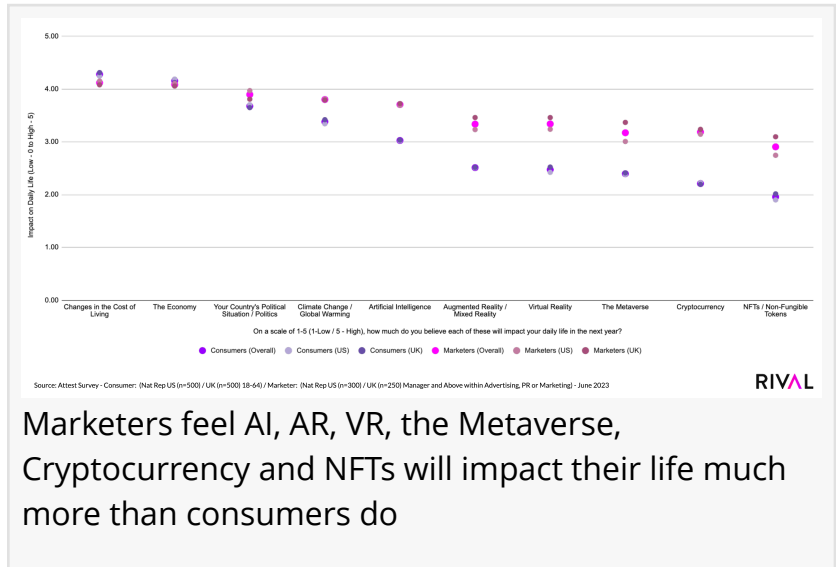


Risk As Survey Shows that Consumers & Marketers See Brand Purpose & Technology Very Differently

Research by Marketing Consultancy Rival finds that marketers are likely to overstate the importance of brand purpose, AI and other tech vs. consumers

LONDON, UNITED KINGDOM, June 29, 2023 /EINPresswire.com/ -- Research shows a relevance risk facing marketing, as consumers and marketers have very different attitudes towards technology and corporate responsibility. Marketers are much more likely to believe in the importance of emerging technologies such as virtual reality, the Metaverse, NFTs and AI, as well as brand purpose. This significant disconnect can lead marketers to make business decisions which don't resonate with the audiences they sell to - missing the mark with their advertising, products and promotions.



Marketers feel AI, AR, VR, the Metaverse, Cryptocurrency and NFTs will impact their life much more than consumers do

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Brands must also recognise the world as it is, not as they would like it to be. Marketing can influence the world and our audience, but we must be realistic about the starting point & challenge”

DuBose Cole - Managing Partner & Co-Founder

Research from Marketing Consultancy Rival, conducted during the annual Cannes Lions Festival of Creativity, identified three areas where consumers and marketers in the US and UK diverge: charity and brand purpose, artificial intelligence and virtual reality / the Metaverse.

With regards to brand purpose or corporate social responsibility, Marketers were significantly more likely to say they volunteer or donate to charity, expect a brand to have a societal or environmental purpose and highly rank the influence of that purpose on purchase vs. consumers. 63% of US and UK consumers said that it's important or

very important that a brand has a strong societal purpose vs. 86% of marketers. Purpose also affected how each audience shops differently, with consumers ranking a 'strong brand purpose

on issues I care about' as the 7th most important factor shaping how they shop, while marketers ranked it, on average, 2nd.

DuBose Cole, Managing Partner and Co-Founder at Rival, said this about marketers and brand purpose, "It's not necessarily a bad thing that marketers seem to be more purpose and cause engaged, but it does create a risk for brands. Despite having the best of intentions to make brands address the challenges facing our world today, if we

aren't realistic about how purpose commercially resonates with consumers - we risk planning and investing incorrectly as marketers. Good business can mean a good impact in the world, but marketers need to be objective and pragmatic."



Marketers rank purpose and advertising as much more influential than consumers when talking about how they shop

Marketer attitudes towards Artificial Intelligence also diverged from the public, with marketers 23% more likely to say that artificial intelligence will have an impact on their daily life in the next year and ranking their AI topic knowledge 27% higher than the public overall. The data show that marketers have a more complex relationship with AI than the public, being 60% more positive about it overall (43% of the US / UK public were positive or very positive about AI vs. 69% of marketers), but also 1.5x more likely to feel their careers are threatened by it (34% of the public believe AI will threaten their career vs. 52% of marketers).

Referencing Marketers and AI, Cole said "It's not surprising that marketers are more engaged and more threatened by AI than the general public, given the disproportionate change the technology will create in the field. However marketers will need to remember that how they've been affected by AI won't be how consumers will be - creating different attitudes towards the technology itself and the applications of it in creating content."

Finally, Marketer attitudes towards other emerging technologies showed to be wildly different than the public, with NFTs, cryptocurrency, the Metaverse and Virtual Reality playing a much more prominent role in marketer's minds than consumers. Marketers estimated the impact of Augmented Reality, Mixed Reality and the Metaverse on their daily lives in the next year at 33%, on average, higher than the public, while Cryptocurrency was seen as 44% more impactful and NFTs as 48% so.

With regards to Marketers and emerging technology, Cole said, "Marketers naturally have an enthusiasm for the novel and new as a way to try and capture attention and form a competitive advantage. However, it would be useful for every marketer to remember that consumers don't think about or use technology like the industry does - requiring us to evaluate what platforms

have scale now and which ones may potentially scale in the future - with or without a brand's help."

The research highlights that as the marketing and advertising industry returns from celebrating its achievements at Cannes, they need to always be mindful of the gap between the marketing world and the world consumers inhabit. Cole said, "Brands and businesses must also recognise the world as it is, not as they would like it to be. We can influence the world and our audience, but we must be realistic about the starting point and scale of the challenge we face when it comes to how brands operate and what platforms, technologies or trends they tap into."

About the Research: The research was conducted throughout June 2023, using the Attest Survey platform and speaking to a nationally representative sample of 1000 consumers in the US and UK, as well as 500 marketers of a manager level or higher seniority in the US and UK. The reports and data are available for further analysis at <https://www.wearerival.com/cannes-lions-2023>.

About Rival: Rival is a marketing consultancy focused on helping every brand grow and challenge the categories they operate in. We believe that every brand can act like a challenger, big or small, as long as it has a strong brand positioning and growth strategy, an insightful go to market, creative and media approach and the talent, tools and insight to succeed. Find out more at www.wearerival.com or find us on LinkedIn or Twitter.

DuBose Cole

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