

Don't touch the marshmallow

Why short-termism is bad for your brand



Edito

Pieterjan Van Wyngene Strategic Director

You have to think long-term. Maintain steady growth. Develop a sustainable strategy. We're stating the obvious, aren't we? And yet, the obvious isn't exactly easy to apply. Despite their good intentions, marketers often aim for peaks and rarely focus on the foundations. It's high time to examine why – when push comes to shove – we are short-term thinkers, and what to do about it.

Further on in this deep dive, you'll discover that short-term thinking is a widespread phenomenon. Embedded in the human psyche, even. Scoring feels good; scoring fast feels even better. In addition, there are many external factors at play. Just imagine demanding shareholders or an impatient CEO. They, too, consider themselves long-term thinkers, while they ultimately want to see results ... in the short term.

It makes sense, then, all that short-term thinking. But hey, admitting you have a problem is the first step to recovery.

Long-term thinking equals change. It evokes resistance. Also from yourself, most probably. There's that little voice inside your head that keeps asking whether you are sure you're doing the right thing. Because long-term thinking is all well and good, but what about the quarterly results? In addition, the outside world provides resistance. Long-term thinkers are often dismissed as dreamers – as “all talk and no results”.



That's why we're not calling for a revolution here. Change is much easier to implement if you break it down into small parts. Not to say that you have to eliminate the short term along the way. Quite the contrary. Short-term performance can be an economic necessity. Moreover, short-term results will get you buy-in for your long-term projects, as Professor Koen Pauwels will explain further on.

At Onlyhumans, we practise marketing at two speeds. We first take a step back with our clients. Why are we doing what we're doing? What are the short-term and long-term goals? Next, we devise a long-term strategy focused on consistency. Everything starts from a single story that is sufficiently lasagne-like to convince your target audience and establish a sustainable connection with them.

While we build on the long term, step by step (speed 2), we also put things in order in the short term (speed 1). It's about getting the basics right. What campaigns are out there already? Can we optimise them with our long-term strategy in mind? Can we use current campaigns to garner support for our long-term story?

Yes, in marketing you must shift gears quickly. But everyone knows that a steady speed gets you much further than accelerating with squealing tyres and then hitting the brakes again.

Happy reading.

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Intro

Why short-termism is bad for your brand?

Marketing: a tale of opposites?

Marketing professionals like to think in opposites. Supposedly, you are either pro ratio or pro emotion. Either you value **creativity**, or you rely primarily on **technology**. Either you build your brand in the long term, or you focus on performance in the short term. Of course, we all know that these opposites are quite artificial. The story is more and/and, than either/or. ¹

However, “and/and” is easier said than done. How to unite these seeming contradictions? How to get CEOs with a **sales** mindset to commit to **brand building**? How to tell them not to expect long-term success from a series of short-term hits? How to aim high with your marketing efforts while avoiding false hope? These are some of the questions we’ll be addressing.

We’ll explore **short-termism and the consequences** of that trap we all fall into at one time or another. We’ll zoom in on long-term marketing and its effects on your brand. And we’ll sink our teeth into the eternal question of the right divide. Should you split your marketing budget into 60% long-term, 40% short-term? Is that even feasible for every company?

We consulted not only the literature on the topic but also spoke to two marketing experts: **Koen Pauwels**, Professor of Marketing at Boston University, and **Ivo De Schepper**, sales and marketing director of STIHL Benelux, a high-quality garden tool manufacturer.

01

Short-termism: the disease of our time?

Short-termism is primarily associated with the world of investment and business management. This widely studied phenomenon has been defined as an excessive focus on the short term by, for example, policymakers, shareholders and corporate executives whose main concern is to get quick results, often at the cost of long-term goals.

However, short-termism is equally prevalent – if not the norm – in our society at large. Let's zoom in on short-termism at a societal level, before delving into its implications in business and marketing.

01.

Short-termism in society

“Our society has reorientated itself to the present moment.”

Douglas Rushkoff

Short-term thinking is deeply entrenched in our (Western) society and in human nature. Consider the infamous [Marshmallow Test](#), which studies self-control in children by leaving them alone with a marshmallow and promising them a second one if they don't touch the first. Most children failed. The ones who did resist the temptation of eating the marshmallow achieved greater success later in life, for instance earning more. Using this test, researcher **Walter Mischel** explores the interaction between two parts of our brain.

The primitive brain, which stimulates instant gratification, keeps us alive. The cognitive system (particularly the prefrontal cortex), by contrast, is responsible for well-reasoned decisions, for waiting and thinking.³ This latter part of our brain, which developed later, is also known as the **CEO brain** or the executive brain. It plays a critical role in social interactions and decision-making, focusing on the long term and overriding short-term impulses.⁴

If you think only children struggle with the Marshmallow Test, think again. In 2018, researchers repeated the study with adults, offering a \$500 reward instead of a marshmallow.⁵ Participants who waited to collect the money would receive double the amount. Again, those who focused on the long-term reward were found to be more successful in life.

Ping = ka-ching

And still, we collectively prefer the short term over the long term. Many media outlets focus on clicks rather than quality journalism. Smartphones and apps work closely together in the battle for our attention, fuelling our addiction to likes and WhatsApp messages (ping!) and the resulting dopamine rush (ka-ching!). And politicians have only four years to govern before they get re-elected or, in the more likely scenario, join the ranks of former ministers.

We much prefer, and far more often opt for, **instant gratification** instead of exercising patience. We don't like waiting for things to grow and develop, especially in times of crisis when we focus even more on the here and now in an attempt to control the damage. Rarely do we look ahead or resign ourselves to endure the bad spell.⁶

“The great irony of our time is that even as we are living longer, we are thinking shorter.”

Mary Catherine Bateson





Cathedral thinking

The Australian public philosopher **Roman Krznaric** rails against the short-termism prevailing in all aspects of Western society. In his book 'The Good Ancestor: How to Think Long Term in a Short-Term World' (2020), among other works, he makes a case for **"cathedral thinking"**: launching projects that have a positive impact while knowing that the benefits and results may not be fully realised within one's lifetime. Think of Antoni Gaudí's Sagrada Família, which has been under construction since 1882. Or think of planting an acorn, never seeing the grand oak it will one day become.

Krznaric encourages his contemporaries to ask themselves, 'Am I a good ancestor?'. The question echoes an interview with **Jonas Salk**, the American researcher who invented the polio vaccine. Instead of seeking short-term fame (and wealth), Salk's main goal was to help future generations. In 1952, shortly after his breakthrough, when a journalist asked him if he intended to patent his vaccine, Salk replied: "The vaccine belongs to the people. Could you patent the sun?" His response is an exceptional example of **long-term thinking**.

02.

Short-termism in business

Short-term thinking is also a common business practice for several reasons.

What's causing short-termism in business?

C-suite under pressure

Short-termism among the C-suite is partially the result of **the pressure** they face in (listed) companies. Each quarter, they must compare business results with forecasts, often at the expense of long-term investments⁷ Research & Development. Indeed, the renowned American economist John R. Graham observed that, in companies barely in forecasts, the R&D budget is typically reduced.⁸

The **MarCom budget** also tends to suffer from a focus on the short term, especially in times of crisis.⁹ Moreover, short-termism has become an integral part of business operations. As the British researchers David Marginson (Cardiff Business School) and Laurie McAulay (Loughborough Business School) put it: “Managers should ideally take actions that secure long-term value, but short-term results must also be achieved if the firm is to survive.”¹⁰

Because of this **inherent tension**, the researchers identify two options. Either managers take short-term actions that support the long-term business goals, or their decisions go against the overall long-term targets. The latter scenario is detrimental to the company's profit margins – and to the company itself.



“Investment based on genuine long-term expectation is so difficult today as to be scarcely practicable.”

John M. Keyneson

CFOs feel the heat

CFOs face immense pressure to keep **shareholders** happy, with reporting required every three to six months. This frequency does not promote optimal decision-making.

John Graham's research shows that many of the 400 CFOs he interviewed are willing to make substantial sacrifices to live up to analysts' expectations.¹¹ For example, nearly half (41%) would consider rejecting a project with a positive net present value (NPV), just to meet the targets.¹² "Managers candidly admit that they would take real economic actions such as delaying maintenance or advertising expenditure and would even give up positive NPV projects to meet earnings benchmarks."¹³

In turn, almost 8 in 10 CFOs would be willing to give up **economic value** to meet profit forecasts.¹⁴

"When we directly ask respondents about how large a sacrifice in value they would make to avoid a bumpy earnings path, an astonishing 78% of the survey respondents state that they would sacrifice a small, moderate or large amount of value to achieve a smoother earnings path."¹⁵

Gareth Price, Strategy Planner for global accounts at Meta, attributes the pressure on the C-suite to the shareholders' demand for quicker returns. He notes that the average holding period for shares plummeted from eight years in the 1960s to just eight months in 2017.¹⁶



John GRAHAM // Duke University, North Carolina
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What is NPV or Net Present Value?

A business' net present value is the sum of all future cash flows. To calculate the NPV, you must determine the cash flows for each period of your investment or project, discount them to present value, and subtract the initial investment from the sum of the project's discounted cash flows. Indeed, time is also taken into account because money loses value over time. The net present value is a crucial parameter for estimating whether a project or investment will be profitable enough in the future.

CEOs want to cash in, too

Additionally, CEOs of companies that fail to meet forecasts receive **fewer financial rewards**. Research by Graham indicates that this often even becomes a reason for leaving the company.¹⁷

As a result, marketers are under enormous pressure to deliver instant results.¹⁸ A study by the IPA, the British Institute of Advertisers, reveals.¹⁹ This focus on immediate outcomes has led to a shift towards **sales activation**.

In short

- Short-term thinking is deeply ingrained in Western society, as the part of our brain responsible for long-term decisions is relatively undeveloped. However, individuals who manage to 'stay off the marshmallow' tend to be more successful than those who have only the short-term in mind.
- Cathedral thinking – making plans that will not be fully realised within your own lifetime – yields significant results, albeit not always to the planner's own direct benefit.
- In business, short-termism is driven by several factors:
 - shareholders who pressure the C-suite
 - shareholders as well as CEOs who are eager to cash



“Identify customer problems that have gone unresolved for years. That’s where the opportunities are.”

Prof. Dr. Koen Pauwels
Northeastern University

Koen Pauwels serves as the vice-dean of Research at the D’Amore-McKim School of Business, a part of Northeastern University in Boston. In his research, Pauwels uses econometrics to solve strategic problems within organisations. He wrote his dissertation on the long-term effects of marketing and worked as a principal research scientist at Amazon Ads for a span of four years. He’s the right man, then, to tell us what constitutes long-term marketing, how marketers can focus on the long term, and how to get the C-suite on board.

01.

Marketing is problem-solving

“Marketing is the most important, but also the most challenging role in an organisation,” Pauwels believes. “You have to persuade customers to pay more for a product or service than you paid for it yourself.

Long-term marketing should, therefore, revolve around solving your customers’ problems in a way that is **profitable for your company**. You must earn the customers’ trust and offer added value compared to your competitors. That’s why it’s often interesting to look into those customer needs and problems that have persisted for years. There are good **opportunities** right there.”

And if you really want to nail it, Pauwels recommends solving these problems with respect for the planet as well as your people: “Happy employees make happy customers – every manager in the service sector should have that quote on their bedroom wall.”

02.

Amazon as a prime example of long-term thinking

“During my time at Amazon, I was fascinated by their academic approach to long-term marketing. ‘Think big’ is their motto. They meticulously research which **investments** will yield rewards over the next five to ten years. Jeff Bezos is willing to endure misunderstanding from investors for an extended period, until the **results** finally prove him right. That’s truly his perspective. And there’s no denying that his approach works.”

“Happy employees
make happy
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“However, you won’t hear me say that short-term marketing never pays off. It all depends on the circumstances. If your business is going through a rough patch financially, you’re obviously forced to focus on the short term. Then you need some quick wins – and a **rapid influx of money** – to free up funds for the long term.”

“In addition, short-term campaigns can be very useful to get **buy-in from the C-suite** and Finance. If you can make your marketing impact stand out, you’ll secure greater endorsement within your organisation.”

“Don’t embrace every new fad. Trends don’t last anyway.”

03.

Redirect the focus to the long term

Talented marketers always keep at least one eye on the long term. But they also face the challenge of persuading their colleagues and managers to do the same.

“Marketers are **go-getters**. They usually have a growth mindset. CFOs and Finance professionals, by contrast, tend to be more risk-averse. You have to keep that in mind when asking for increased marketing budgets or proposing investments spanning several years. Marketers often struggle to demonstrate how their marketing objectives align with broader business goals. You have to take that worry away from your Finance department.”

“Moreover, Finance is going to love you if you’ve already assessed the risks and thought of ways to minimise them. If there’s anyone who prioritises **ROI**, it’s the CFO. And he likes to compare that ROI to other departments. When investing in a new factory, you can estimate the output and revenues reasonably well after a few years. For marketing investments, it’s often much less clear.”

“Do you really want to blow the Finance teams’ socks off? Don’t hesitate to propose cuts. Is it necessary to invest in tools the way you’re doing now? For instance, you may need to attend the annual tradeshow, but do you have to do it every year with ten people and a lot of expenses, or could you get manage with half that number? Proactively suggesting budget cuts will generate a lot of **goodwill**.”

“Finally, don’t forget to convince your colleagues that marketing investments are beneficial to their **careers** in the long run. Once campaigns start paying off, the company will benefit, and so will their careers. Mind you, that boost often only occurs in an economically stable environment, and within an organisation that has mechanisms in place to recognise extraordinary performance and attribute it to the right people.”

04.

Good advice for marketers

“As a marketer, it’s crucial to provide solid answers to the questions of your CFO and other members of the C-suite. Know what you’re measuring and what exactly your efforts are leading to. In addition, don’t embrace every new fad. In the business world, conferences tend to be about ‘marketing trends’ and the latest hypes. I’m much more interested in the **needs of the market**, which often go unmet for years. Trends don’t last anyway.”

“Finally, carefully consider whether the next big thing has any added value for your brand. How does it fit into your overall marketing picture? If you can make a strong case and put together a rock-solid media mix with proven effectiveness, then you’re on the right track.”



02

Short-termism in marketing

Ruud Frambach, Professor of Marketing at VU Amsterdam, highlights the temptation of short-term thinking in marketing. “If you look at marketing through a purely tactical and operational lens, it quickly becomes short-term-oriented and, in the worst case, even opportunistically deployed,” Frambach argues.²⁰ He also draws attention to the confusion between marketing as a function and marketing as a “business driver”, noting that the distinction between the two is often unclear.²¹ CEOs who regard marketing as their organisation’s driving force are more likely to focus on the short-term and miss longer-term opportunities.

01.

Characteristics of short-termism in marketing

How can you detect short-term thinking? What are the characteristics of campaigns and marketers with that mindset?

Firstly, short-term marketing focuses on **conversion-oriented and activation campaigns**.²² These are primarily found in digital marketing, although digital campaigns can also effectively serve long-term goals, too. Consider content marketing, for example.

In addition, short-term marketing wants to trigger an immediate **response**. The associated campaigns focus on **rational** and informative messages, overlooking the emotional connection with the consumer, which is essential for **brand building** – a hallmark of long-term marketing. Examples of short-term campaigns include SEA campaigns, social media campaigns designed to drive conversion.²³

‘Short-term marketers’ are relatively easy to spot. They’re the ones who fish at the **bottom of the marketing funnel** and invest mainly in demand generation campaigns. However, this approach has detrimental consequences: it causes the funnel to ‘dry up’, generates poor-quality leads, and attracts prospects who are not yet ready to buy.

02.

Who or what to blame for short-term marketing?

Every marketer knows that marketing is a marathon. Yet we're all falling for short-term thinking. Why is that?

The 2008 financial crisis

Belgian marketer **Wim Vermeulen**, author of 'Marketing for the mad (wo)men of tomorrow', reflects on 2008 to explain our loss of focus: "Since the **financial crisis of 2008**, marketers have had to concentrate on the short term and proceed with extreme rationality: there was not much budget left for brand building. After all, it wasn't about the survival of the brands but the survival of the company itself."²⁴

Since then, we've kept that mindset. Vermeulen rightly adds that the marketers from that era have by now advanced to management roles. "Because of that, many lack a strong aptitude for strategic thinking or for developing a broader framework with KPIs for brand building."²⁵



© YouTube, "Binet & Field YouTube interview, Summer 2020 (full version).", [link]

"Short-termism in marketing is unwise. Always."

Peter Field & Les Binet



Obsession with metrics and performance

Samuel Thimothy, VP of inbound marketing agency IMS.com, identifies additional causes. He cites shorter attention spans, information overload, and the post-pandemic pressure on the economy to explain the prevalence of short-termism. Furthermore, the criteria for online visibility are constantly changing.²⁶

Meanwhile, Lieu Pham, VP of Strategy at US media company Studioid, traces our **performance-driven culture** back to an obsession with data and the marketing-technology solutions that go with it, such as dashboards and automation tools.²⁷ This is akin to athletes who monitor every metre they run, cycle or walk using their Garmin, Fitbit or other sports watches, to analyse their performance.

Meta's **Gareth Price** also alludes to our **fascination with new tools**: "Our infatuation with what new technologies make possible, rather than with what works; and the preoccupation with achieving an immediate ROI, rather than a larger profit in the long-term, not only risks undermining the effectiveness of our campaigns and their ability to build brands, but has arguably manifested in the biggest threat to the advertising industry to date: the rampant adoption of ad-blocking."²⁸

The Google and Meta lobby

The strong lobby behind social media platforms is another explanation for our collective short-term focus. To quote **Peter Field**, 'the Godfather of effectiveness': "The young generation of emerging marketers consists of digital natives who, from what I can tell, have a totally **misplaced and overly optimistic belief** in the potential of new media and the tools that come with it."

"Moreover, these young media strategists are all too easily convinced by the well-oiled lobbying machines of Facebook and Google, thinking that allocating budget to these media forms means money well spent. (...) What marketers think about the effectiveness and reach of media and the behaviour of consumers is moving further and further away from the truth."²⁹

Marketing Professor **Koen Pauwels**, whom we quoted earlier in this deep dive, is also critical of Meta's and Google's data. In an interview with Adformatie, he warns marketers not to lose themselves in dashboards and all the intermediate figures that serve no purpose. Instead, he recommends creating **your own criteria** and basing your decisions on those.³⁰



"Emphasis on return on investment focuses attention on short-term profitability at the expense of marketing assets such as brand image or customer equity."

Eric Casenave

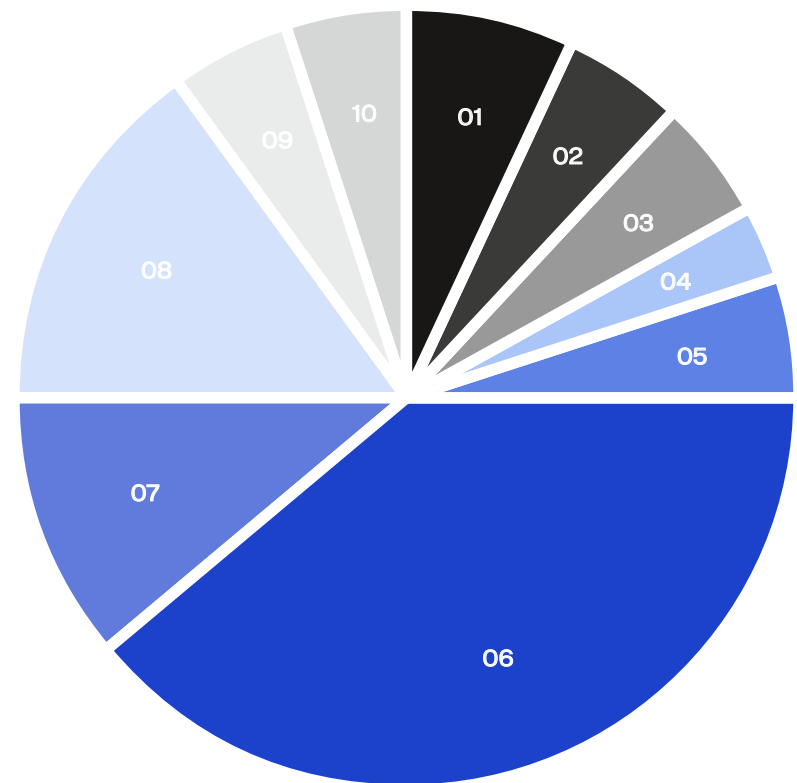
The role of marketing

We previously touched on another explanation, namely: the confusion surrounding the **role of marketing** within a company. Some see it as a business driver, playing a significant role in sales support, while others consider it an extension of CRM management. These perspectives are more prevalent in companies where marketing is not yet part of the business strategy.³¹

But marketing is about so much more than winning souls and boosting sales. The exact scope of this 'much more' is a topic of ongoing debate. According to **Mihai Bonca**, marketing professional and director of the Eastern European branch of consultancy Oxford Acuity, marketing encompasses four major areas:

- Strategic leadership
- Customer relationship management
- Sales support
- Operational management (monitoring campaign performance, talking to internal stakeholders, admin)

When the role of marketing is unclear, the reality often doesn't live up to the **CEO's expectations**. Boathouse Thinking came to that conclusion in their 2023 CEO Study, which revealed that only 20% of CEOs trust their CMO.³²



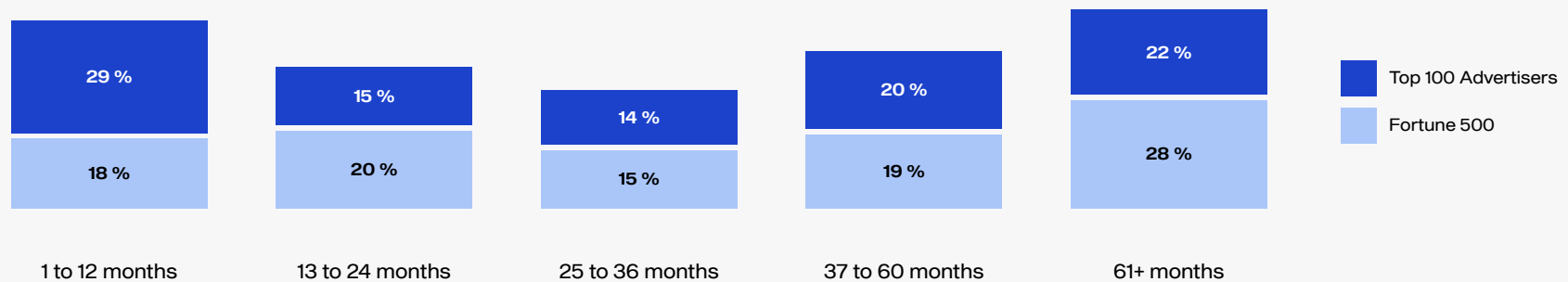
- 01. Brand strategy & activity planning
- 02. Client Insights
- 03. Innovation
- 04. Business cases & revenue management
- 05. Building team capabilities
- 06. Activity planning, consumer campaigns & project management
- 07. Community building
- 08. Sales support
- 09. Performance reviews & alignment meetings
- 10. Different presentation

Finally, Eric Casenave, a researcher at Strasbourg Business School, and Martin Klarmann, a researcher at Karlsruhe Institute of Technology, observed that companies with a **weaker marketing department** are more likely to be guided by short-term goals.³³ So, it's crucial for CMOs to have a clear understanding of their role and tasks, and of the company's expectations.

The CMO role

CMOs don't have it easy. First, a CMO's 'term' usually **isn't very long**. Research by consulting firm Spencer Stuart shows that the average CMO spends 4.2 years with the same company.³⁴ Among Fortune 500 companies, just under **1 in 5 CMOs** stay for a maximum of 12 months; among the Top 100 Advertisers, that number climbs to 1 in 3.

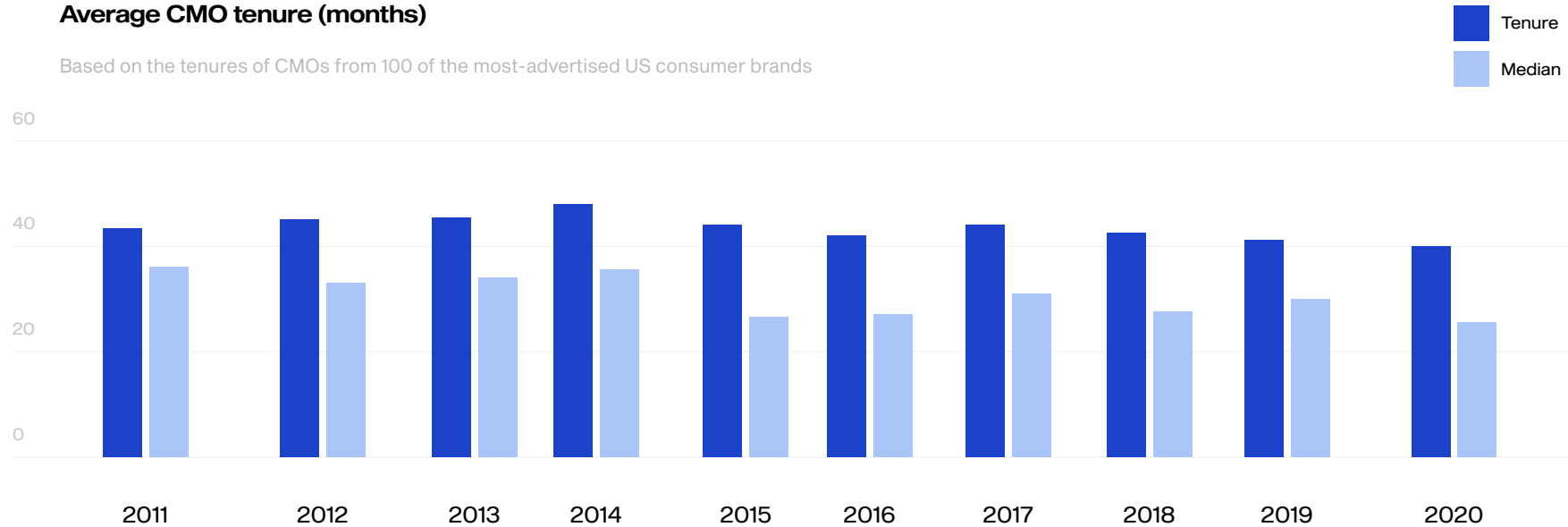
Months in CMO role: Fortune 500 versus top 100 advertisers



Source: CMO Tenure Study, 2023.

Average CMO tenure (months)

Based on the tenures of CMOs from 100 of the most-advertised US consumer brands

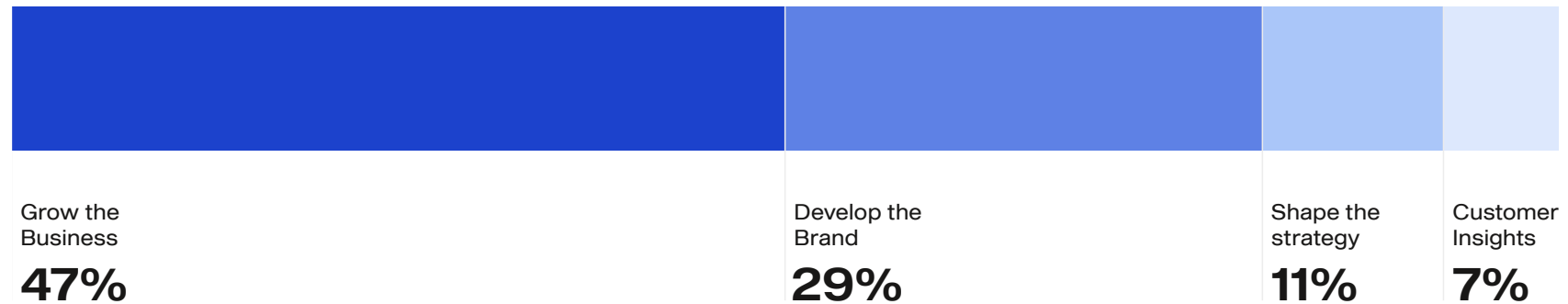


A survey by Boathouse revealed that the role and the tasks of CMOs are not always clear. Some regard marketing as a sales generator. Others do see the importance of brand development.

Source: CMO Study Boathouse 2021³⁵

This is not to say that CMOs aren't doing a good job. In companies on the Top 100 Advertisers list, CMOs are often quick to move up the ladder, taking on even more important roles. What this does mean is that continuity in marketing is much harder to achieve, to say the least.

The most critical role of the CMO



A survey by Boathouse revealed that the role and the tasks of CMOs are not always clear. Some regard marketing as a sales generator. Others do see the importance of brand development.

Source: the 2021 CMO Study by Boathouse ³⁶

Exclusion from the boardroom is another challenge that CMOs are facing. Even in larger companies, their function remains vague, and they are rarely given strategic roles.³⁷ Yet it's crucial that marketing initiatives are aligned with **business objectives**.³⁸ If marketers don't get a seat at the table, they can't take on leading, strategic positions.

Finally, let's not turn a blind eye on the tendency of many CMOs to start with **a clean slate**.³⁹ A new CMO likes to start from scratch, sometimes even opting for a rebranding. But that's of course counterproductive to the long-term plans the previous CMO has laid out.

Accountability and marketing knowhow play a big role

Casenave and Klarmann's research shows that marketers' accountability and **expertise** also play a crucial role.⁴⁰ Those who have external accountability, in the form of performance reviews, as well as those with a lot of marketing knowhow, are more likely to engage in **long-term marketing**. Those who have little expertise and barely any accountability tend to opt for **short-term campaigns**.

Finally, the marketer's visibility within the company has an effect: the more visibility, the greater the tendency to chase short-term results.

In short

6 causes of short-term thinking among marketers:

1. The 2008 financial crisis created a tradition of short-term marketing.
2. Our obsession with metrics, performance and new technologies often leads us to ignore the data and tools that truly matter.
3. Google and Meta like to make us believe that their marketing channels deliver results – if you pay enough.
4. The role of marketing in companies is often unclear.
5. As a result, the role of the CMO is often not 100% clear either.
6. The marketing know-how of the CMO and their team, as well as the way they are held accountable, play an important role in the choice between long-term or short-term strategies.

“Anybody who cares about creativity must challenge the drift to short-termism, or creativity will be condemned to irrelevance.”

Peter Field & Les Binet

03.

Consequences of short-termism in marketing

One-size-fits-all mediocrity

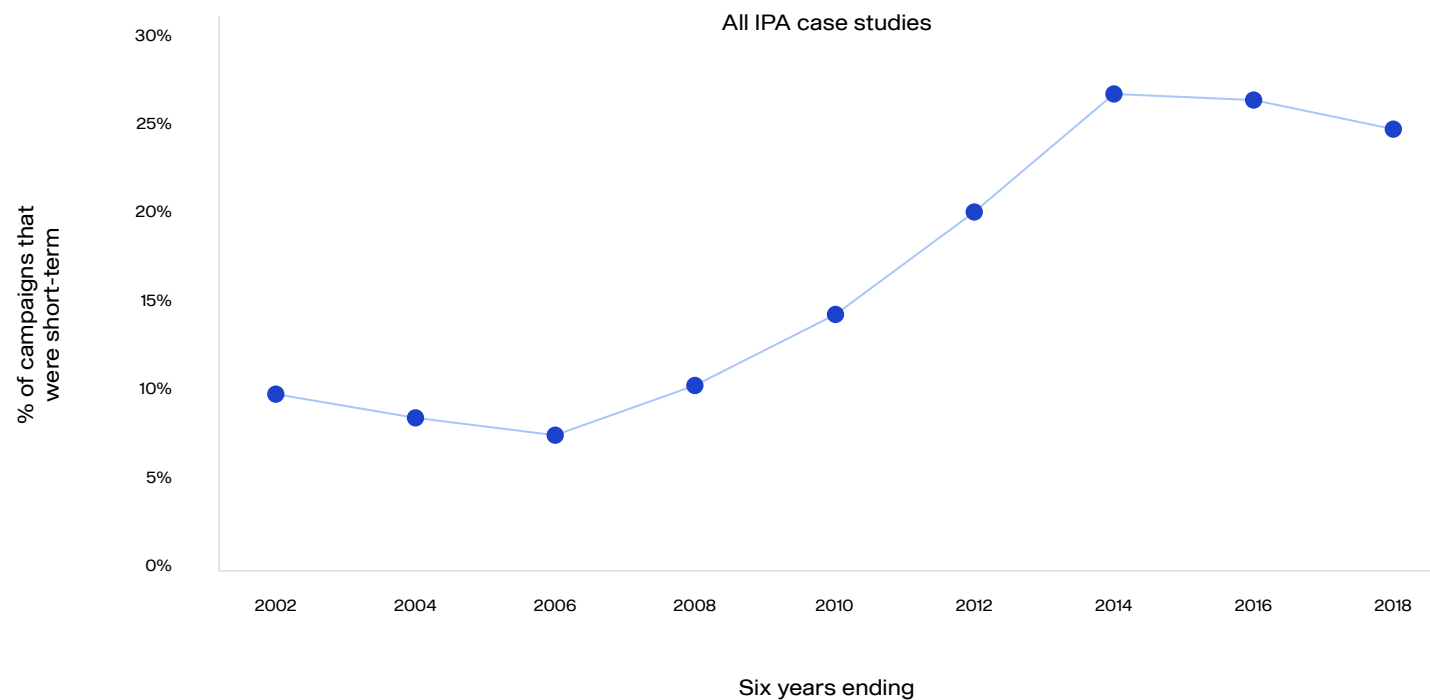
Martin Weigel, Chief Strategy Officer at London-based agency AMV-BBDO, blames marketers with a short-term mindset for the demise of effective marketing. “Marketing is now increasingly characterised by growing short-termism of campaigns, budget cuts that make effectiveness impossible and creative judges rewarding work that doesn’t work.”⁴¹

Weigel argues that we can **see the future** now that marketing is focused entirely on the “now”. He predicts “**in-house client mediocrity factories**, lowest-cost content bullshit artists, automated intent fracking and business portfolios increasingly populated by the withered corpses of once vibrant and profitable brands. While the reputation of creativity as a business’s greatest source of unfair advantage lies rotting on the sidelines.”⁴²

Finally, Peter Field points to the increase in short-term cases submitted for awards. In his 2019 work 'The Crisis of Effectiveness', he links this increase to the **crisis in creative effectiveness** that he identifies in the award-winning UK campaigns of the past decade. In fact, his research shows that award-winning campaigns are no longer more effective than their counterparts that were submitted and did not win anything.

“We have known for many years that creativity delivers very little of its full potential over short time frames, yet the trend to short-term, disposable and, ultimately, inefficient creativity continues.”⁴³

The rise of short-termism



Source: FIELD, P., "The crisis in creative effectiveness", IPA, 2019, 12.

Bye bye, brand equity and brand value

Underinvesting in **brand building** undermines your brand identity. Fewer people will recognise your brand, and your competitors will benefit from your declining Share of Voice. This will cripple your sustainable growth, even though you won't immediately feel the consequences. Moreover, a focus on the short term has a negative impact on the quality of your product, your communication and your campaigns, creating a **poor user experience**. As a result, customer loyalty will drop, and your brand perception will weaken, with an undeniable financial impact in the end.⁴⁴

In short

Short-termism hurts your brand.

- It damages your brand, your brand value, and brand equity.
- The effect of short-termism is even noticeable in the effectiveness of award-winning campaigns. So much so that Field identifies “a crisis in creative effectiveness”.

“Long-term marketing is hitting the same nail over and over again, and then reaping the benefits.”

Ivo De Schepper
Sales & Marketing Director STIHL Benelux

Long-term thinking is in STIHL's DNA. Andreas Stihl started the forest, park and garden machinery company in 1926 with a clear mission: making it easy for people to work in and with nature. Nearly 100 years later, the company is still owned by the German founder's descendants and ranks as one of Europe's top companies. Unlisted and without external shareholders, STIHL enjoys the ideal conditions for a long-term vision, according to STIHL Benelux's Sales & Marketing Director, Ivo De Schepper.



01.

Prerequisite for quality

“Three of Andreas Stihl’s four children joined the company,” De Schepper explains. “As a third-generation family business, a long-term vision is in our blood. Within the STIHL philosophy, such a vision is the prerequisite for creating something substantial and valuable. There’s a reason why we hold on to our 100-year-old motto: ‘Acting for **future generations**’.”

That’s textbook cathedral thinking, and it pays off. “In terms of brand awareness, we do very well, of course. Just about everyone who has anything to do with gardening will mention our name when you ask them about a garden brand.”

“We also have a laser-sharp focus on **customer service**. Our pillars are advice, instruction and service. In our retail outlets, for example, customers get advice from staff members who really know STIHL inside out. We have maintained that vision for decades now.”

“Due to the changing market, we’ve recently had to become a bit more pragmatic about our customer service. In Belgium, for instance, we’re collaborating with AVEVE, where we can’t provide an exclusive service point. So, we make sure to have a central service point for our customers elsewhere. This way, we stay close to our long-term approach while keeping up with market trends.”

02.

Ready for tomorrow

STIHL’s long-term perspective is also evident from their stance on repairs. “Long before there was any talk of a reparability index – the rating that indicates how repairable a piece of equipment is – we were attaching importance to this. For years, we’ve been designing machines to be easily disassembled and providing spare parts to maximise their service life.”

“Lastly, our approach to emissions illustrates **our long-term thinking**. In Asia and South America, we still have a lot of market share to gain. Due to the logistical constraints in those regions, battery-powered tools are a difficult story. The grid is not always adequate, for example. Regulations differ, too, including in terms of petrol use. While here in the Benelux we’re preparing to switch to **e-fuels** within the next four years, we want to do the same in Asia and South America right away. Even if it’s not yet legally required. Doing so would reduce our CO2 emissions by 90%. That, too, is ‘acting for future generations’.”



03.

Autonomy

De Schepper is no stranger to having to justify the marketing budget to the CFO. “Once a year, STIHL Benelux visits the German headquarters to explain our plans and defend them if necessary. Once the plans are *genehmigt* or approved, we can get to work. As long as we make good on our promises.” *(laughs)*

“Because I combine sales and marketing in my role, the planning process is perhaps a bit smoother. It’s easier to get everyone on board because I wear both hats. But of course, our results also depend on the **economic context** and are affected by the recent **geopolitical tensions**. COVID-19 had a positive impact on our sales because everyone took up gardening. But at the same time, logistical costs rose sharply. Meanwhile, the war in Ukraine pushed commodity prices up. And the volatile situation in Yemen means that ships carrying raw materials have to make a long detour. These are contingencies we must take into account.”

04.

Budget allocation

Being a market leader doesn't mean performing well in all markets. There's room for improvement, De Schepper feels. "We still have a long way to go when it comes to **cordless outdoor power tools**, for example. We analyse the different markets every year to monitor the effect of our efforts. We've been spreading the same message about our cordless machines for four years, and last year we finally started to see the results."

"Long-term marketing efforts really make a difference for us. Our distribution is close to the **60/40** ratio that Binet and Field recommend. In times of crisis, we might tone it down a little, but we never cut. We're living proof of how **consistent investments** pay off in the long run. Every now and then, we do boost our long-term campaigns with short-term actions to get the most out of them. But if you want those boosts to yield really good results, you need **reach**, first and foremost."

"We're living proof of how consistent investments pay off in the long run."

According to De Schepper, the importance of reach became really apparent in 2016. That's when Google was first overtaken by **Amazon** as a search platform for household products. "Of course, household brands then started investing massively in their presence on Amazon. But it turned out that the multinational was [applying its own rules](#) for displaying partners' products – according to stock and delivery time, for instance. Bol, by the way, is under investigation for [similar practices](#). So, my recommendation is to not put all your eggs in one basket, but to make sure you create sufficient reach on other channels as well."

"That's why it's crucial to invest mainly in **your own brand**, so you don't become dependent on a third party. At STIHL, we carefully maintain the balance between promotional campaigns and brand building."



The future of marketing

In addition to overseeing the marketing budget and its allocation, **innovation and product development** play a crucial role, according to De Schepper. “Our products have to meet customer needs – now and in the future. That takes a lot of research and testing to achieve. Look at **Apple**, a brand that became the absolute best by putting usability first. Or **Toyota**, which I also think is an interesting case.”

“Toyota doesn’t quite believe that the current batteries for electric cars are the solution. That’s why their range mainly consists of very good hybrids, and only a few electric vehicles. They prefer to sit this one out, waiting for a better alternative. I think this will be the most important task for marketers in the years to come: knowing which ‘**next big thing**’ is interesting and relevant for your brand and keeping up with the rapidly evolving world. But daring to tell the same story for a long time is key, too. Like our [Buitengewone verhalen](#), (‘Extraordinary Stories’) campaign, which is now in its second year.” Plant acorns, De Scheppers suggests. Preferably with a STIHL tool.

03

Long-term marketing: where to start?

By this point, you've probably identified some "hotbeds" of short-termism in your organisation. Now it's time for a few tools to help redress the balance. Let's see what researchers and professionals have to say on the topic.



© LinkedIn, Julian Stevense, [\[link\]](#)

“In an ideal world, the CEO has the final accountability for the brand.”

Julian Stevense

01.

Reward according to long-term results

Initiative's **Paola Cassone** suggests that top managers should only be rewarded if they succeed in fulfilling a **strong and simple brand promise** for consumers. Cassone believes that marketers should see themselves as farmers planting nut trees, which symbolise future certainty.⁴⁵ There's a nice parallel there with Krznaric's cathedral thinking.⁴⁶

“Long-term marketing is adding a brick every year.”

Ivo De Schepper (STIHL)

02.

CEO, CMO: potato, potato

The Dutch branding consultant **Julian Stevense**, in turn, makes a plea for embedding branding and marketing at the **highest level of the organisation**. He's not only talking about allowing the CMO into the boardroom: the CEO plays a key role, too.

“When it comes to brands, CEOs should have the **final accountability**. Sustainable competitive advantage is only possible when they understand the brand. That's the prerequisite for coming up with a long-term positioning, which frees you from the need to reinvent yourself every two years. Quite the contrary, because a solid brand positioning also provides agility in the short term.”⁴⁷

Price, Meta's strategic planner, likewise recommends "taking it to the executive level".⁴⁸ That's the only place where you can really weigh in on the debate about effectiveness versus efficiency. Price takes it even further. He'd like to see a **consortium of marketing agencies** collaborate with the UK Investors Association IA. This, he argues, would remove the source of short-term pressure and thus create an environment where brands can flourish.⁴⁹

03.

Make the CMO role clear and indispensable

To get clarity on the role of marketing and the CMO, Professor Frambach insists on the importance of a **strategic approach** to marketing.⁵⁰

"Marketing strategy touches the essence of every organisation's 'raison d'être'. It makes your entire business more effective and helps you respond to important developments. It also prevents you from falling into the trap of purely tactical, short-term and possibly **opportunistic marketing**."⁵¹

Frambach regards marketers as "directors of value". After all, they link **value creation** for buyers to value for the organisation and its stakeholders. "Marketing plays a crucial role in achieving distinctive, profitable and socially sustainable **competitive advantage** in the long term. (...)

What's the relationship between marketing initiatives and effects, and how do they contribute to stakeholder value? In today's market, more than ever, we need insight into these issues." If you can play a key role in that area as a marketer, shareholders, CEOs and CFOs will think twice before pushing you into a corner.⁵²

04.

Convince your CFO

A marketer's eternal task? Showing that **marketing budgets** make money. Convince your CFO that brand communication budgets are the harbingers of longer-term growth.

Marketing investments are **capital investments**, but they are rarely seen that way. Although you could also ask yourself why marketers have to prove, time and again, that marketing works, when it's long been established that it does? But that topic deserves its own deep dive.

In short

The industry is eagerly trying to come up with solutions to move beyond short-termism.

- Reward marketers for long-term results and only when the brand succeeds in fulfilling a strong, simple brand promise for consumers.
- Ensure the CEO has the final accountability for your brand. Only when your CEO lives and breathes marketing will you reach solid, strategic decisions together.
- Establish a consortium to escape the pressure of short-term results. Such a consortium acts as a fund that co-finances long-term campaigns.
- Align on the results that marketing is supposed to achieve, and create clarity about your own role, too. Claim that seat at the table and prove your worth there, time and again.
- Be specific about the results. Know what you're measuring and communicate those insights clearly and credibly.

Examples of effective long-term marketing



© YouTube, "BEffie Awards Europe 2022 - Best of Europe: Sustained Success - "Kevin vs John"", [link]

01.

Aldi UK: Kevin The Carrot

[Watch it here](#)

Kevin The Carrot entered the hearts of British consumers in 2016 and became a **Christmas staple** for the next six years.

By investing in Kevin for six years, Aldi not only created a **beloved brand icon** but also saw an impressive increase in market share and returns on marketing investment. With Kevin's help, Aldi became the Brits' favourite Christmas advertiser, which resulted in big sales and appreciation from the public.



02.

Maltesers: Look on the light side

Watch it here

In 2016, Maltesers submitted an ad to an annual competition by Channel 4, which awards **advertising space** worth 1 million to the brand that has the best answer to the creative brief. The focus is on representing **underrepresented communities** in society.

A girl with a disability plays the lead in the Maltesers ad. She tells a juicy dating story during an outing with friends. The commercial proved a hit. It won the [2016 Disability Representation award](#) and was relaunched (and reinterpreted) year after year. In 2017, the campaign centred on two women who are deaf; in 2022, ageism was the main theme.



© YouTube, "Heineken "When You Drive, Never Drink"", [link]

03.

Heineken: When you drive, never drink

[Watch it here](#)

Heineken has been spreading the same message for years: don't drink and drive, unless you drink Heineken 0,0%. In 2023, the Dutch beer brand launched [an ad featuring one of the best Formula 1 drivers in the world: Max Verstappen](#). This was not the first time Heineken called on famous Formula 1 drivers to get its point across. In 2020, the Finns Keke and Nico Rosberg (father and son) [starred in their campaign](#). And with success: Heineken won a bronze Effie Europe Award in the **Sustained Success** category.

04

The best balance

We can't talk about short versus long-term efforts without bringing up Peter Field and Les Binet, who have been researching effectiveness and budget allocation in marketing for years. Since 2013, they've been promoting the 60/40 strategy: 60% of your budget should go to long-term marketing, 40% to campaigns with a short-term goal.

01.

Relevance

In 'Media in Focus' from 2017, the marketing gurus reinforced the conclusion that the 60/40 ratio is the most effective, but they tweaked the numbers in 'Effectiveness in Context' (2019), saying that **62/38** works even better.⁵³

"The bigger the pressure to achieve short-term results in most of the campaigns, the more brands that invest wisely and **consistently** in the longer term stand out."⁵⁴

02.

A few butts ...

Professor Koen Pauwels Professor Koen Pauwels of Northeastern University in Boston nuances Field and Binet's statement: "Everything depends on the economic context and the company-specific situation", he says. "For established companies, the 60/40 split is indeed perfect. For **start-ups**, though, it could be more interesting to focus on the short-term first and only shift to the long-term over time."

Marketing strategist Tom Roach and business economist Grace Kite don't entirely agree with Binet and Field either. They mainly find fault with their research methodology.⁵⁵ After all, Binet and Field didn't use a **random sample** for their study but worked with entries for an IPA award.⁵⁶ Those who submitted a case did their own reporting on the effects of their campaign. Roach and Kite raised question marks about that and got to work with a different data set.

Kite and Roach concluded that brands should indeed focus on **brand building** and **brand activation** at the same time, but only after they've reached a certain size and acquired a certain prominence. **Start-ups and scale-ups** benefit from focusing slightly more on the short term – at least for a while.⁵⁷

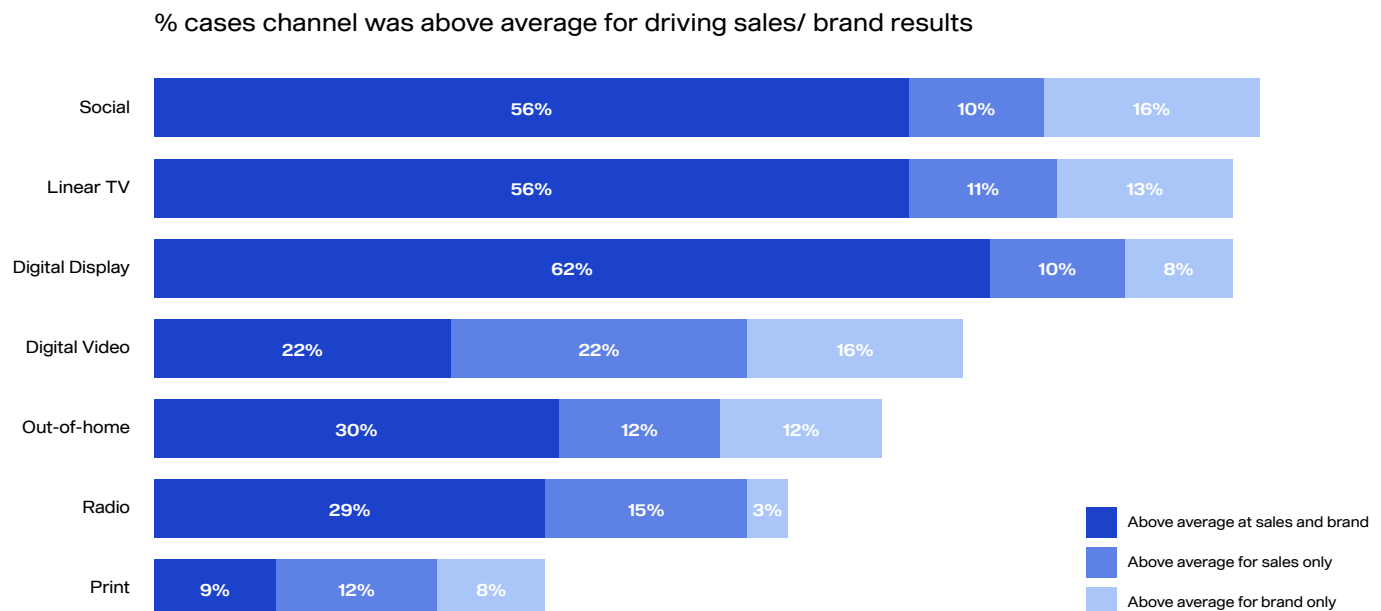
Field and Binet's **terminology** has also attracted criticism. What, after all, is short-term marketing and what isn't? They consider investments in mass media such as radio, TV and online video and sponsorship **brand building activities**. Budgets that go into digital channels and daily magazines are categorized as brand activation. But what about a TV commercial with a tag-on that's intended to activate the viewer? Or the TV ads for Delhaize's "little lions"?

Moreover, research by **Nielsen** shows that you can also use so-called activating media like digital channels to generate brand effects – just like you can use brand-building media to generate sales.⁵⁸ To be fair, Les Binet has since posted a similar nuance [on his LinkedIn page](#).

Finally, research firm **System1** published an analysis showing that brand campaigns almost always have a big effect on sales, while sales campaigns, in turn, rarely have long-term effects.⁵⁸ You've gotten the message by now: in today's marketing landscape, the **distinction** between long and short-term marketing is **blurred**.

Nielsen analysed their global MMM database in 2022 report

Read: For Linear TV, in 56% cases measured above average on both sales and brand objectives



Source: REVET, R., The long and the short of it – hoe werkt dat nou?, Marketing facts

03.

Marketing at two speeds

Shouldn't we **stop** distinguishing between long and short term altogether? And between brand building and activation? Binet doesn't think so, because campaigns that try to achieve both objectives are generally less effective than those that pursue one clear goal.⁶⁰

A so-called 'two-speed marketing plan' remains appropriate, then.⁶¹ Just like the 60/40 split for brands that are going full throttle. Tom Roach and Grace Kite recommend "embrac[ing] the fertile middle-ground that lies in combining the power of short and long-term."⁶²

And we? We like to hammer home the importance of a **long-term strategy**, keeping your eyes on the prize, having a clear direction. You won't achieve anything by shooting blind. The trick is to be patient, keep your goals in mind, and make well-thought-out decisions that keep you on track.

In short

- Since 2013, Peter Field and Les Binet have been advocating for the 60/40 divide between (long-term) brand building and (short-term) brand activation.
- Field and Binet's methodology has since come under scrutiny, just like their terminology. In today's marketing landscape, is it even possible to make a very clearly distinction between brand building and brand activation?
- Yet, however you divide your marketing efforts, a long-term strategy is crucial to stay on track.

05

Content marketing bridges the gap

Yes, results matter. And yes, sometimes you need short-term success. We're not asking you to completely change course all of a sudden. We're only asking you to keep your goals in mind.

Content marketing offers an excellent **balance** of achieving short-term goals while ensuring a sustainable future for your brand. This kind of marketing is both an effective strategy for long-term growth and a tactical tool for short-term success.

Through content marketing, you can consistently create and share **valuable, relevant content** for a well-defined target audience. Content marketing is based on a solid content strategy, which helps you tell a coherent brand story. It strengthens **brand awareness** and enhances your credibility as an expert. With the right content, you can attract new customers and, perhaps more importantly, build customer loyalty. STIHL does this with 'Sterk werk' ('A good job made easy'), which is reflected in 'Buitengewone verhalen' ('Extraordinary stories'), as well as in its always-on social content.

A long-term content strategy also ensures that you don't have to reinvent the wheel every year. You expand on an **umbrella concept** that is already there and find new interpretations that are relevant to your customers. This not only means that your creative framework will last for years; it also allows you to work more efficiently. Content builds brands in the long term and drives short-term performance. A win-win, clearly.



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Questions?

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Onlyhumans has been helping brands make an impact and strike the right chord with their target audience since 1999. By focusing on what really matters to people and by telling authentic stories. These stories require research, but most of all: a vision. Our strategies form the basis for a wide range of content formats that spread a consistent message across all touch points. Because a brand not only needs personality, it also needs to stay true to itself.

