

Keep it *Real*

Faith in institutions — government, business and the news media — is in decline. In response to this societal epidemic of cynicism, we crave honesty more than ever. We want our information stripped of artifice, delivered by reliable sources and trusted advisors.

In a world of where trust has grown scarce, authenticity is the new black. For marketers, authenticity means communication by influence instead of insistence. While there may have been a day when we could tell shoppers our brand story, we now need shoppers to tell each other about our brand.

Authenticity is the difference between marketing and real life.

Social media is now one of the most powerful channels through which to wield influence. In this era of skepticism of institutions, our thirst for real information created and shared by real people is no coincidence. Our cynical, collective consciousness tells us that a commercial resource is taking money from someone and is therefore biased, but that crowdsourcing is objective. We may be likely to trust social media over sponsored content because social media is composed of people perceived to be like us, to whom we can relate and believe to be objective.

User-generated content is growing at such a clip that there is more video uploaded to YouTube in a 60-day period than the three television networks created in more than 60 years. Social media continue to grow beyond well-known platforms like Facebook, Instagram, and Yelp! It has become our default method of sharing all aspects of our lives — from dating to careers to restaurant reviews. It is fast becoming the foundation of our daily online communications.

REVERSE ENGINEER WHAT'S REAL

With varying degrees of success, many marketers have tried to improve their authenticity in communications by adopting user-generated content,

such as photos posted on Instagram and Facebook. West Elm has been among the retailers adopting user-generated content as part of #mywestelm, both online and offline.

What an interesting turn of events. Instead of West Elm sofas and headboards staged in layouts shot by the same photographers hired by slick designer publications like *Elle Décor*, they are snapped by smartphone-wielding real people in their own homes — with their very own books, rescue dogs, chipped coffee mugs, and crocheted afghan throws. The choice is 'real life' over polish, and social media makes this possible.

As user-generated images deepen marketers' connections with their customers, so do the social platforms where they are found. Importantly, these sites are quickly adding transactional capabilities. In fact, soon shoppers may never need to go to traditional retail sites, but instead opt to buy entirely within the realm of social media. This will provide shoppers with the instant gratification they crave, enabling purchases at the very moment of inspiration with minimal clicks on their path to purchase. It's not surprising that retailers are devoting tremendous energy and resources to incorporating commerce into social media, since removing barriers between product and purchase increases sales.

Third-party services, such as LIKEtoKNOW.it and Like2Buy, facilitate shortcuts to shop favorite products featured in user-generated content. By partnering with these services, retailers including Forever 21, World Market and Anthropologie shorten the path from inspiration to purchase within a social-media app.

Pinterest recently introduced Rich Pins, which expands its traditional Pins to include prices of Pinned items. Its announcement that it will add a 'buy' button later this year (which will enable ideation, pricing and purchase without leaving the Pinterest app) made headlines. This is cross-selling at its finest, where an entire look with items from different retailers can now be shopped together, offering a new level of convenience. This is especially helpful in segments like fashion and design, where there are multiple products across many categories.

It's not difficult to imagine that very soon major

dollars will be spent purchasing within social media venues. Shoppers will soon view social media as an extension of existing retail channels in the same way that they've become channel agnostic between bricks-and-mortar, catalog, and online. Why shouldn't shoppers be able to buy a Williams-Sonoma juicer for their dream kitchen on Pinterest and return it at a local mall location?

Because shoppers' IWWIWWIWI (I Want What I Want When I Want It) expectations of on-demand real-time experiences will translate to purchases through social media, retailers should be ready to service social-media purchases with the same level of consumer satisfaction. The distinction between 'social' and other forms of online purchases likely will be moot before America inaugurates its next president.

IN SOCIAL WE TRUST

As we prognosticate about how social media will continue to influence how we buy, it's interesting to look at how we pay. Money is tricky terrain when it comes to trust. We have been tested as a society with institutional failures and government bailouts. Millennials, in particular, are extremely skeptical. Seventy-one percent would rather go to the dentist than speak to a financial advisor, according to *Forbes* magazine. Given this level of cynicism, it should be no surprise that social media have made strong inroads into the world of finance.

If you are still splitting checks with your friends at restaurants with multiple credit cards or wrinkled twenties, or writing checks to each other for shared birthday or baby shower gifts, you might as well pull out a giant abacus or scratch your calculations on the side of your cave with a sharp rock.

Apps like Venmo and Dwolla are convenient ways to split tabs instantly, without hitting up an ATM, or getting exact change. With a couple of taps on the app, your portion of the bill is settled. You no longer have to irritate the server by handing over seven credit cards. Now cab fares can be split and roommates reimbursed with digital wallets instead of checks, money transfers, or cash.

These apps have the bonus feature of being full-fledged social networks that offer engagement for groups that opt in. The amount and recipient of payments aren't public, but payers can choose what they share. Some do so quite cleverly by using emoticons and clues regarding what they've been up to—bragging about a wild night out or sharing cryptic information about how they spent an evening.

SEE-THRU SOCIETY

Authenticity is a key tenet of openness. Success in social media demands that we accept a level of transparency that may challenge our comfort zone both as marketers and consumers. To some degree, standards for personal transparency (aka privacy) depend on age, upbringing, culture, and personality. Whatever your personal level of comfort for information sharing, however, social media means you no longer control what is known about you, no matter how carefully your mother taught you to answer delicate questions.

There was a time when knowing how much someone paid for his or her home was very scarce information. Now anyone can ascertain this—along with how many times it was refinanced—within 30 seconds. How many bathrooms? Bedrooms? Has the roof ever leaked? Is there a lien on the property? Why? While it is fascinating to be an amateur real-estate detective, we might occasionally pause to realize that someone might be looking at that very same information about us, too.

Much of this information has always been in the public domain—the difference is how easily it can be accessed. With the proliferation of social media, apps like Homesnap bring a social component into real-estate information beyond local tax records or Zillow.

Social-media sites today expose bad tippers, mean bosses, and cheating spouses—so if karma weren't incentive enough, everyone should behave or expect to be found out. The new assumption is that information of this sort will be shared in its true and unvarnished form. While we may not be comfortable with people knowing how much we paid for our house, people do know. We need to get over it.

Similarly, as marketers, we may have grown up adding a layer of polish to the apple that now makes it taste a little less real. We need to stop doing that. Instead, we need to acknowledge that shoppers have told us, loud and clear, that they want products, services and retailers that are authentic. We need to keep it real. ■



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