



# NEUROBRANDING

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## PREFACE

After an extended period of stability and progress we have now moved into an erratic and unpredictable time that has seen a Global Financial Crisis, the European Sovereign Debt Crisis, the Arab Spring and an accelerated ascendancy of Asia, in particular China.

This has coincided with the emergence of the era of convergence, which is having a profound impact on how people consume their entertainment, access information, socialize, communicate and manage their lives. This in turn is having a profound impact on the marketing of brands.

How do we adjust to such an environment? I believe agility is the answer: Be agile and reinvent yourself again and again to re-align your organization with the rapidly changing environment.

I am in a fortunate position. I work at Aegis Media, and we are responding with agility to the challenges and opportunities presented. In the last 18 months we have committed ourselves to a new vision: *Reinventing the Way Brands are Built*.

This strategy is having considerable resonance in the market. We have just completed the most successful year in our history as we transformed the business into a focused media and digital communications group and delivered the strongest financial performance among the agency groups. We have attracted new clients, amongst them General Motors whose global contract is the largest single account move in the history of advertising.

*Reinventing the way Brands are Built* is in its early stages but I see neuromarketing as a contributor to this effort. Consumers are reinventing their world. On one hand they are adjusting their expectations and purchasing behavior in light of the new economic circumstances. They are also reinventing the way they socialize, communicate, gather information, make purchases and entertain themselves and others. These changes are facilitated by technology but driven by consumers.

It follows that we need a much deeper understanding of how the consumer thinks and makes decisions. The consumer is central to our effort to *Reinvent the way Brands are Built*. We can see their behavior change - but why is it changing? Why are certain choices made? Why are some brands successful while others fail? What is driving their purchases? Why are they receptive to some communications and not to others? Most importantly, armed with this understanding, how can we improve the effectiveness of marketing communications efforts?

Progress in neuroscience has delivered insights into how the mind works. Marketing has appropriated relevant findings and complemented these with neuro-market research findings that provide more insights into consumers' thinking, habitual and considered buying behavior. We now know what is driving the consumer's purchases. We understand habitual buying and categorization. We know why brand communication has to be 'on code' to deliver the desired impact. These and more topics are covered in this book.

Importantly, this book provides a readable overview of neuromarketing. It is written for the marketing practitioner and avoids medical terminology.

I believe this is the most advanced book on neuromarketing available today. But like anything else, this field is rapidly developing and I have no doubt that in a year or two the authors will have to publish an updated second edition if they want to stay at the forefront.

I close with a thought: the change we see now generates uncertainty and creates major risks. However, it also provides us with a rich life and incredible opportunities. Progress in science and technology is stimulating our thinking and allows us to innovate and shape our immediate world. Never before have we had so much opportunity to not only use new technologies to change our lives, but also to learn and gain new expertise. Those of us who have the economic resources to capitalize on these opportunities are lucky indeed.

**Nick Waters**

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