

Charu

Keep it a little conversation. We'll try and keep it.

Madhura

Okay. Great. Yeah. Yeah.

Madhura

Hi Madhura, Pleasure having you on Mrigashira a podcast for communicators.

Charu

You have been closely working with startups to drive sustainable change and impact through digital transformation. There's this huge paradigm shift challenging the overall functionality of startups. So how challenging has it been to get startups to communicate their brand story and in the right way?

Madhura

There isn't enough education in the market and it the entire approach personally for me has been very educative, talking to people or making them understand what would work for them? How should they actually approach talking about a brand story? What are the imperatives of a brand story? So it's more like quoting them, similar to how you would in a media field talk about a person's talking points when they are speaking with the media personnel, this talk to the brand, founder or the company founder and creator about what should their story be and how they should actually talk about it. Allow me to just dig a little deeper into this entire thing. The overarching narrative is kind of consistent, but it usually is tailored for the audience's that they are speaking to. So, by definition, brandstory is something very simple digestive narrative, digestible narrative that explains why the company came into existence in the first place and the flexible part of the brand story is what is the reason that still serve the purpose in today's day and age. So, when we say all of this in our storytelling format, it kind of captures people's attention and bakes the information in their memory or forges a close personal bond, the emotional play of is crucial. So basically, what I'm trying to say is the initial part or the simple narrative, that is there will be consistent throughout but depending on what or who is your audience, you are going to change the latter part of it and talk about the purpose or the reason for that particular brand as with their context. you got to just know your audience, build the customer profile, based on the geography, their demography, digital consumption are, how they are actually solving the problem that you are trying to address through your solution or your product right now etc. So just know your audience and craft your brand story for each of these audiences. Typical way I would say is five W's and one H. But let me let me kind of tailor it with the example that I have of a client of ours. One of our clients in Singapore is a FinTech organization, who did a product launch in the thick of COVID. Now FinTech was one of the industries which really found its footing and was heavily glorified during during COVID. Everyone wants to be financially inclusive, everyone needed the cash flow to be there. So going digital was paramount for most businesses and individuals as well with the lockdown in place. So when they were when they were doing the product launch, which was the primary the overarching narrative of the company was any which was about financial inclusivity and enablement. But the current product was more towards businesses, and how they can save a lot for being an SME, and how they can advance in their digital transformation journey. So the entire brand story was kind of tailored for the various audiences. For

during the product launch, the CEO actually boosted the morale of everybody in the organization, they did the launch within 90 days. So it was it was very celebratory narrative. The company's team was congratulated about their efficiency and dedication then for the investors, the, again, the narrative, overarching will same, but they spoke more with data to ensure that it's more factual production in terms of what is the market potential, what is the growth, what are the investors looking at, for them to be still in the game with with this particular brand. For partners, they spoke mostly about the tailored, the part that they tailored was how they can benefit from the brand, which is already existing in the market and what is in it for them basically and finally, the most important customers, for customers. In a FinTech background, honestly, the customer needs to have a lot of faith and trust in the brand, you are dealing with someone's money. So it's building that trust is very, very important. So talking with reference points, or pilot case studies, or what has been the brand journey so far, who are the good partners that they work with some really strong brand names, quoting, some really strong brandings, showing a bit of media presence, and trustworthy elements in the entire story in their entire narrative kind of work in their favor. So basically, create trust and validation, relatable, successful stories. Establish your subject matter expertise for the partners, make it aspirational and motivating for the employees, and be factual for your, for your investors.

Charu

It's very interesting, you talk about faith and trust, and you know, holds true for most sectors, right. And I, you know, in the last one and a half years, we've seen we've, you know, when it comes to the healthcare sector, specifically, we've just gone blindly completely on faith and trust. So, you know, the sudden explosion of digital to accelerate and scale up communication has been a game changer in more than one ways, right? So we have seen it in healthcare and the quality of health care delivery, moving beyond the initial phase of piloting, and experimentation and all of that. I'm sure this holds true for most sectors, what would be your communication plan for a startup using digital first approach?

Madhura

For any, any digital journey, there are two aspects you can go organic or you can go you can spend some money and sponsor go for that higher reach, the grander outreach that you would do, but most startups usually do not have very deep pockets. So they would want to keep their spending minimal, or are tailored towards as organic as possible. Now the caveat for the entire thing is organic is actually a long term game, you will not see overnight success stories by doing a lot of organic outreach. Having said that, you can always kind of look at a media mix, which would be helpful for both which which the combination of organic plus paid. So let me let me actually start with a few numbers. First, if you look at the global mobile users, they have reached 5.2 7 billion, almost 67% of the world's total population are mobile users at this point of time. This is July 2021. Data. There are more than 4.5 billion social media users around the world, which is almost equal into 57% of the world's population. It has been growing steadily during COVID, almost at 13% rate. So obviously everybody was locked down in their homes, but they did not, it did not deter them to getting a lot of screen time. And of course, just for the context sake, you know, one in every nine user today has come on to social media or started using any of the social media platforms in the past 12 months. So that's, that's like a lot of newer folks who are getting introduced to the world of social media. So you have that many people who can be groomed or who can be introduced to your products, the playing field is simply vast, I mean, you not easy to kind of cover for startups. And that's why they have to kind of segment themselves and understand where they

actually fit. Google Search handles more than 90% of the search queries. So obviously, you cannot just eliminate search. By search, I mean search engine platforms. So there are just taking a step back there are two aspects one is search and when it social searches, like Google, Bing, Yahoo, Yandex, Baidu of the world, social media is Facebook, LinkedIn, Twitter, Tik Tok of the world. So when you're creating your media mix, you got to look at a healthy mix between these two. Now, if you have to go the organic way, just got to understand two things from marketing perspective. There's no such thing as \$0 marketing or free marketing, you have to account it through at least a personal time of the person. So you may not convert it into proper dollar value that you are spending on a paid advertisement but it is still someone staying which you are paying for probably. And not essentially all branding activities are measurable, for that matter, some of them have attributions, which would come in probably after a year or so some of them would come immediately. So not essentially you are going to be able to measure a lot of branding activities actually develop word of mouth and you there's no good way to measure word of mouth unless you're running a proper affiliate program and all of that which is again is kind of complex for any startup. So because marketing is a long game, some of the digital outreach that contribute towards keeping you in the long game are organic in nature. And when I say organic there are primarily three aspects you optimize for the search engines you use the right keywords, you essentially ensure that whenever your clients are searching for you with the keywords that they usually go in for or search for the product you are there in front so you're optimizing for the search engines like Google and Yahoo's of the world you definitely create a social media presence I mean you you just cannot ignore social media and there is there is never a time where you would say that I'm going to start it later there's this later it's not good enough you got to probably do everything yesterday rather than tomorrow you know that's that's that's how the world has come to. But anyhow the you build a presence to through social media and more often than not for a fresh organization, the brand is not as strong for search. So when you are searching for example, any any of your brands if you do not more often than not your brand is going to come like a LinkedIn link or a Facebook link before in the search in a search result page rather than actually your brand website. So you cannot ignore social media okay. The the other activities which you usually do which are which you keep building as a cadence and more like a checkbox and our long term which you would build in a lot of credibility over the period of time. Have Top of Mind recalls like newsletters, these are low impact but still brings ensures that you are having a communication channel with your target customer group, you have you probably are part of whatsapp group you channelize your network with your immediate family, friends and user group and see how you can fit in their digital landscape. You leverage partners, you build a community, be champion some of the products. I'll give you an example for another client of well, who are IT services space, and they are pretty new here in the region. But they have over a period of time past three years they have very strongly worked on two aspects. One is to build a community where they are investing to upskill the entire workforce, they're in IT services. So there is always a demand to have more and more folks to join their organization as they are growing, as well as to ensure that people understand technology and are using technology how it is supposed to be. So there isn't a lot of live workshops, they groom, the university students on how to face interviews, how the academic world is different than the working environment in a technology firm. What is the best way to code all of those programs. And the other program that they run is to ensure that they are putting their team out there, so that they, the team kind of feels all the time that they are highly valued. They are there, they proudly call themselves as employee first organization. So they show of their talent, without any inhibitions talk about what what has been working well for them, what each of these individuals journey has been how they have

transformed from probably the time that they joined the organization to a certain amount of time where they have upskill themselves and achieve their personal growth. They really focus on a lot of self growth and upskilling. So these are the two pillars that they try to drive and bring in through social media and everything is organic, they do not spend on paid channels or paid media at all. And it's really worked very well for them.

Charu

So you know, one question which clients typically ask, and I'm sure they asked you to, and while you've talked at length about paid versus organic, but I'm going to ask you that question. And, you know, the way a client would that, what do you recommend organic versus a paid strategy?

Madhura

The answer is, it depends. What is your goal, you know, for if you are in the long game, then you cannot ignore organic, you will have to build for optimization. But if it is a short term thing, then you would probably, again, I do, I'm not a personal advocate of this, but you do keep spending a bit of money doing a lot of experiments to see what is actually sticking with your audience or sticking in the current digital landscape. So it has to be a healthy mix of both. It depends on the customer appetite as well, and how much they have as a runway to play with.

Charu

To make the point depends on your goals, because that's really what it is. And I really wanted you being an expert to talk about that. So thank you for reiterating that. I know you've talked a lot about social you've talked about social in the first 90 days plan for a startup. But you know, typically one find there's a lot of reticence around social social media with new businesses especially right so what is your take on that?

Madhura

Social media is something which you cannot ignore anymore. But you've got to probably find a way how to be a little responsible socially, not essentially socially, but probably look at how sustainable your entire businesses and contributing towards the the ESG the jargon which you which define which translates into environmental, social and corporate governance, with environmental and social being the primary focus over here it is in fact, driving these days, a lot of investors with a change of customer consumer taste and change in the how the share holders are actually demanding action. The organization's are almost compelled to the extent that they are they are adapting to environmental and social responsibilities.

Charu

Thank you so much, Madhura for sharing those wonderful insights with us. Thanks a lot.

Madhura:

Most welcome, Charu. It was truly a pleasure.