

# The journey to becoming a priceless brand

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## MasterCard's new ambition: Become a lifestyle brand

**MasterCard** is on a mission to transform its image from payments company to lifestyle **brand**. To its global chief **marketing** officer **Raja Rajamannar's** mind, the evolution is necessary for it to stay afloat through the next **digital marketing** tsunami.

Speaking to **Digiday** between appearances at Dmexco in Cologne and **Advertising** Week in New York, **Rajamannar** stressed: "We can't just claim to be an experiential **brand**, we must prove it." He bills **MasterCard** itself as a "technology company that happens to be in the business of moving data and money."

A breakdown of the company's transformation battle plan:

### Creating compelling, short content

**Brands** have increasingly been adding content creation to their core competencies — and **MasterCard** is no exception: [the company launched its own "newsroom"](#) in 2013. However, **Rajamannar** said this is just one element of its wider strategy to stand-out to consumers.

The volume of free online content and proliferation of mobile devices has made content "snacking" more commonplace. And marketers have their work cut out to get noticed in a non-interruptive way.

"Consumer attention spans are dropping daily, due to the sheer volume of messages. It's just the nature of the beast, so our strategy must centre on how to hold their attention. That's a fascinating challenge," he said.

It has breathed new life into its longstanding "Priceless" campaign, with its Priceless Surprises and Priceless Cities platforms, both geared toward engaging consumers across nine "passion points," such as sports, entertainment, music, arts, shopping, travel and sustainability. The "Surprises" range from **digital** downloads of songs to bigger "one in a lifetime experiences" such as being featured in a Broadway play.

With Priceless Surprises it has moved away from set-play, long-term campaign planning to cater to people's 'always-on' media habits. In February it involved its **brand** ambassador Usher in creating one of these moments for a targeted group of the artists' superfans (see video below).

"We want to transform into an experiential, lifestyle **brand**, and our single biggest priority is how to make that happen," added **Rajamannar**.

[#PricelessSurprises with Usher!](#)

## Experimenting with wearable devices

**MasterCard** sees extensive growth coming for wearable devices — namely Apple and Samsung's smartwatches and payment propositions. The company is said to be working on a system which uses a customer's heart ECG pattern to identify them and authenticate payments. The Apple watch, or other wearables with heart rate monitors could do this, removing the need to use a pin code. "Wearables have taken off, and the integration of payments is just the start. The wearable wave is coming and we want to ensure we are part of that wave and that we are ready to ride it," said **Rajamannar**.

Its mobile wallet offering Masterpass could do with some more attention though, having not had strong take-up in Europe, according to Forrester senior analyst **Jacob Morgan**. "It faces stiff competition from **PayPal** and **Apple Pay** here. Although **MasterCard** integrates with **Apple Pay** it will not get the same **brand** primacy within those products. When you're within someone else's service like **Apple** or **Samsung Pay** your **brand** primacy naturally isn't as strong," he said.

## Finding "extraordinary" talent

Like pretty much all businesses, getting the right **marketing** talent in-house is a pressure point for **MasterCard**.

"To bring about all these significant transformational changes we need extraordinary talent, we need people not only skilled in the traditional **marketing** but the **digital**, data and analytics side as well. Finding people who have both, and the savviness of both sides is a difficult," he said.

This extends to his own position: **Rajamannar** believes the role of the **CMO** has changed beyond recognition. "A **CMO** is not someone that can treat **advertising** as a tick-box process. They have to tangibly drive business with measurable results, and connect the dots between **marketing** and the rest of the business, and they must also build sustainable platforms. Priceless Surprises is about moving **brand** business, we're not **marketing** for **marketing's** sake," he added.

## Thinking video, not necessarily TV

**MasterCard** is among the **brands** shifting traditional TV spend over to **digital** platforms, and

has tripled its **digital** spend in the last two years. Although he wouldn't release exact figures, the company's domestic media spend has been estimated to be approximately \$118.2 million in 2014, according to Kantar Media.

"They say a picture is worth a 1,000 words, well I think a video is worth 10 million words. It will be a critical part of our strategy. And by video I mean everything — could be across TV, tablet or phone. We're shifting budget from TV to **digital** due because we can refine our targeting. But traditional TV won't disappear because it's still so effective for achieving instant scale."

### Going programmatic

Although programmatic **advertising** is a major part of **MasterCard's** media mix, **Raja** suggests the overall topic has become somewhat overblown. "Programmatic has accrued a bit of a cult following. But really it is nothing more than a methodology by which you can bid for space in real time and drive efficiencies." A report from **AppNexus** out this week drew attention back to the fact that there is a major lack in understanding still from marketers and agencies surrounding programmatic.

"We have invested time in looking into it. We understand what's inside the black box," said **Rajamannar**. "And it is definitely changing the way media planning is done and evaluated, and will continue to spread into other areas like out-of-home, and TV."

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