

**Media Release
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THE BEST OF THE WEST TALK ADJACENT CATEGORIES, LEGACY AND ECONOMIC CLIMATES

June 2018 – In the latest episode in the **Marketing Dividends** series presented by AANA, host James Hier discusses with three of Perth's top marketers, the value of legacy and impacts of adjacent categories and dealing with the boom-bust cycle of WA. Joining him are **Mike McKenna** (Chief Executive Officer, Optus Stadium), **Chris Singleton** (Interim Executive Chairman at Cycliq) and **Alice Manners** (Chief of Digital, Marketing and Product at Cash Converters).

As the architect of Cricket Australia's Big Bash League, McKenna has gone from running a sporting code to a sporting stadium. "It (Big Bash League) has given me good insight into how to run a stadium as both are all about the fan. We've got to create a fan experience, it's about creating stories that people understand and can engage with. The Big Bash League was one such story, bringing a big new stadium to life is another."

"As the stadium was only completed in late 2017, it presents the opportunity to start again in terms of infrastructure and the best modern design to bring fans closer and give them a better game experience. We're competing with a high-definition television and a fully-stocked fridge with beer at home, which is hard to beat. Whilst we have to create a new experience, we're conscious of existing legacies that stadiums like Subiaco Oval and WACA Ground have provided and there are elements of these in the Optus Stadium," McKenna said.

Since the end of the mining boom in WA, marketing strategy has had to adapt to a different type of environment. "As a stadium, we are offering a product at a high price point so it's about convincing people that the experience offered justifies a share of their tighter disposable income. We've also got to help get WA on the radar and be part of the tourism solution," McKenna said.

Cash Converters is currently experiencing a business and digital transformation, moving from primarily selling second-hand goods to personal finance.

"Cash Converter's heritage is in WA. It's national and international footprint needs to evolve, hence the business transformation. Our focus and priority is being the most responsible personal finance lender, whilst at the same time managing second-hand retail goods.

"Moving from a clearly defined category of second-hand goods into an adjacent category such as personal finance is not without its challenges. But we have 89 per cent brand awareness which we aim to use to communicate and lead our customers to consider new offerings," Manners said.

Moving to personal finance, the legacy of a brand such as Cash Converters can be both a plus and a negative. “Whilst we have incredibly loyal customers, at the same time we need to evolve and continually bring in new customers. This will take time and it’s about generating support through a customer engagement program and over-coming pre-conceived notions around the brand, which potential customers may have,” Manners said.

In terms of the boom-bust cycle of WA, Cash Converters sees the current economic climate as a good time for digital marketers. “Yes, retail may be down but digital is growing. At Cash Converters we’re investing in digital assets, we’ve got a great e-commerce platform which has huge potential. Allocating a certain amount of budget to testing and trialling is just as important, especially in an economy that has been stagnant for some time,” Manners said.

From a crowd-funded start-up to an Australian Stock Exchange listed entity, Perth-based Cycliq now sells its products all around the world. Its mission is to raise awareness for road safety with its high definition, fully integrated rear-facing bike camera and safety light; engineered to keep cyclists safer on the road.

As many start-ups introduce new technology, particularly if it’s a consumer focused electronic product like Cycliq, it’s effectively moving into a category that isn’t firmly established. “Therefore, it’s about analysing what the customer wants, delivering clear messages and defining a product development pathway pitched at the right price and channels,” Singleton said.

In terms of Cycliq’s communication and marketing, the brand is finding that advertising has performed well in gaining initial market share. “In the UK, we’ve got 37 per cent brand awareness and for a start-up that’s significant. Moving toward the future, PR and gorilla marketing will lead to better results. The challenge for us now is to achieve this in Australia and see if we can replicate this model on a global scale,” Singleton said.

This episode was hosted by **James Hier, Chief Growth and Product Officer, WAVEMAKER**. The full episode, in addition to previous episodes, is available on AANA’s YouTube Channel.

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About the AANA: AANA is the Voice for Brands. Founded 90 years ago, AANA exists to inspire and promote responsible, innovative and respected marketing through a commitment to sustainable industry collaboration. As the peak industry body, our members represent some of Australia’s biggest advertisers and the world’s best known brands across all major sectors who contribute to an estimated advertising spend of more than \$15 billion a year including FMCG, automotive, banking, finance and insurance, travel, health and beauty, media and communications. On behalf of our members, the AANA’s mandate is to maintain and evolve the advertising codes which underpin the system of self-regulation in Australia, safeguard the rights of its members to commercial free speech and protect consumers by ensuring marketing communication is conducted responsibly, while giving them the networks and pathways to career learning.