

Ep 23: Remaining Resilient - The Art of "Test-and-Learn"

Fast-cycle learning in an uncertain economy



- Leverage an expert panel for quick, iterative learning.
 - Identify a small group of representative consumers that can give quick feedback as you iterate.
 - Can source from social channels, survey monkey, customers, clients, etc.
 - Lots of flexibility in how you use your panel: shopping trips, product usage, content review, etc.
- Make small bets first.
 - Before investing "big" money, test the waters first.
 - For example, if you feel the NFL is a good play, try first a more economical approach of contracting a local player to see if your consumer even resonates with the platform and players as ambassadors.
 - Watch-out: Some opportunities can't be scaled down. For example, Nascar consumers reward on regular support.
- A/B test within a defined space.
 - Popular for testing ad copy (i.e. Google ads, YouTube pre-roll, etc.) but works for any marketing channel.
 - Make sure you do it in context of the channel.
- Limited exposure testing.
 - Like "test marketing" a new approach, message or proposition.
 - For example, test a new product by offering it for "a limited time". Allows you to gauge reactions without long-term commitment.
 - Important to establish KPI's and monitor results.
 - Watch-out: If you over-design for a specific test market, it may not scale.

Areas to address immediately are:

1. _____

2. _____

3. _____

Action Plan:

Action	Timing	Progress	Complete