



**ONE-ON-ONE  
WITH RAJA RAJAMANNAR**  
*Chief Marketing and Communications Officer and  
President, Healthcare Business*



**IN-DEPTH LEADERSHIP INTERVIEW SERIES**

Raja Rajamannar, the Global Chief Marketing and Communications Officer for Mastercard and a member of the ANA’s Global Leadership Coalition on COVID-19, established in partnership with Cannes Lions and WARC, speaks with ANA about how Mastercard is adapting to the COVID-19 era, new hope in emerging consumer behaviors, and what marketers should prioritize as they look toward long-term resilience.

**1. How is Mastercard approaching the pandemic from a marketing strategy perspective? What does the “now” look like and what does “next” look like in your scenario planning?**

The philosophical framework is that this is the time when we will serve our customers, as opposed to selling to them. So number one: we will serve, not sell. Number two: we will not push too hard, but rather find occasions to enable our customers, which means understanding and solving for their pain points. Number three, we must try — and encourage our employees to try — to get actively involved in our local communities around the world.

We also identified that the small business segment absolutely needs help. We are putting the full force of marketing behind communicating to this audience that we will enable them to get back on their feet. In many countries, we have campaigns encouraging our customers to patronize the small businesses in their communities. We’re also doing a lot for the health care workers along the same lines. Marketing activity that is relevant to the context, and sensitive to the feelings and emotions of people, is how we are navigating through.

**2. The role of experiences is core to Mastercard’s brand identity and the whole “Priceless” positioning for the moment. Are you replacing that branding element? How are you preparing to adjust for a new normal in regards to Priceless?**

The pandemic does not change our objectives, but it does change our approach. We have pivoted from physical experiences to digital experiences; we call this “Priceless At Home.” If you’re a customer, and you want to connect to your passion and have a priceless experience from Mastercard, we’re making that happen; an example could be a cooking lesson with a celebrity chef, or you can have a video chat with a singer or celebrity. What we are doing is opening a new dimension, leveraging digital platforms to curate these experiences and get into the homes of customers. We have already begun populating priceless.com with some of these experiences and scaling them rapidly.

**3. Financial services brands have been hard hit in terms of marketing effectiveness by short-termism. How are you thinking about brand-building at the moment? Or does that seem like a luxury in what is a really unprecedented situation?**

Brand-building never stops. It’s not just advertising; it’s everything that you do as a company. It’s not just your product, or your service, or your advocacy in the community. It’s a collective result of all the activities done a company that drives a brand, in good times and in not-so-good times.

There is this misunderstanding that brand-building is all fluff and driven solely by marketing. That is incorrect. Brand-building is an absolutely critical function, and a critical objective for every marketer. It can be done by a multitude of ways other than just advertising and promotions. Just because your budgets have disappeared doesn’t mean that your brand-building efforts disappear.

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## 4. You mentioned advertising. Have you cancelled or changed any part of your media strategy as the crisis continues? How do you see your media strategy evolving through this?

Our media strategy underwent a significant change several years back, where we diverted a significant amount of resources away from traditional advertising into experiential marketing. Obviously, we have to find some savings, given the political and economic turmoil that's happening everywhere. Some of the topics and themes that we had for "the good times" are now not very relevant. We are actually keeping our resources at the ready during this time to make sure that when things open up, we can be fully loaded and ready with full force in the marketplace.

In some areas, we have actually stepped it up — like on Mastercard Priceless Causes — to get the message out there around our activities for social good and also product functionality. The mix itself has moved more toward channels like social and digital, by design, because a lot of people are sitting at home and they're doing a ton of streaming. It's mostly on digital channels, so that's where we are focusing our efforts, but we are not dark on the TV either.

## 5. Many companies that are really large have suddenly discovered how nimble they can be. How might you maintain that sort of flexibility going forward once the immediate crisis is over?

I think, first and foremost, the tone is set from the top. We always, as a company, tell ourselves that we are not as big as some of our competitors in terms of marketing budget. Therefore we have to punch way above our weight, which means we need to excel at innovation and creativity. We need to out-think, out-create, and out-innovate our competition. That's exactly what we have been doing and we have been very consistent about it.

## 6. You've always been such a vocal advocate of the need for data and technology to transform a business, and particularly a financial services business. How do you anticipate the data and consumer insight that Mastercard has will specifically guide your marketing efforts in the recovery?

We respect the privacy of consumers and always stay fully within regulatory boundaries. We anonymize our data totally and it is all aggregated — we don't have any personally identifiable information. But even with this anonymous, aggregated data, we get a ton of insight.

We take input from data analytics, primary research, and secondary research to come up with actionable insights. But we don't just convey actionable insights to the company. We conduct workshops to get people to commit to how they are going to use those insights in the context of their work. That's one thing which really makes the whole process work — from looking at data all the way to action in the marketplace in a very powerful way.

We have been very successful in creating a marketing engine which takes insights in near real-time and creates campaigns, promotions, or conversations around those insights, and then constantly engages consumers and other audiences appropriately.

## 7. If brands want to come through the pandemic in a position to grow, what are the foundational elements in your view that they need to understand or have in place?

The most important, foundational element is trust. This is a time of need, and if you are not friends with customers at this point in time, they are not going to talk to you later. It's very important that brands build trust during this time. Brands are trusted, validated, or invalidated during a time of crisis. I would put everything in that element of trust with my customers.

Number two: You have to be very sensitive to context. You must not be tone-deaf. Communicating the right message is critical, because different communities are going to be affected very differently by this crisis. Your approach has to be as personalized as possible. In normal times, one size does not fit all. In times of crisis, this is even more true.

The last point is critical: You cannot be opportunistic at this time. The customer has to come first in a real way, not just in terms of lip service.

## LOOK FOR ADDITIONAL IN-DEPTH INTERVIEWS FROM TOP CMOS

The Global CMO Leadership Coalition was developed by ANA in partnership with Cannes Lions and WARC New York.

Stay tuned for more one-on-one interviews from leading CMOs representing global brands like AB InBev, CVS, General Motors, McDonald's, Shell, Bank of America, Tencent, and others as they respond to the health crisis.

To learn more about how the Global CMO Leadership Coalition on COVID-19 is supporting chief marketers around the world, [click here](#).

