

The Danger of Hype

In the mid-1990's the wide spread introduction of the Internet set off a wave of hype that had gurus and pundits, analysts and investors pronouncing the end of the economy as we know it. Some announced that paper money will disappear, as all commerce will be conducted electronically. Others declared the death of brick and mortar, with Internet sales poised to become the consumer norm. The frenzy led to the intense competition between investors seeking to throw millions and millions of dollars at nearly every e-commerce idea presented on the back of napkins in downtown bars. NASDAQ was bursting with companies offering no sales and no plan showing how money can be earned. The idea that "eyeballs" – people visiting websites – has an inherent value negated any demand to show how the eyeballs can be monetized. Marketing consisted of huge billboards – funded by huge budgets – driving people to websites without telling why they should buy.

So they didn't – at least not at the rates the research firms predicted. The result was not only that tremendous wealth was both created and lost, the hype nearly destroyed the Internet.

And herein lies the danger of hype.

As marketers Tudog understands the temptation to ride a consumer and investor frenzy. The opportunity to raise awareness is too good to let go by. But marketing without substance is not only hype, it's suicide. And the danger is not only people becoming disillusioned. The danger is death. So many businesses literally died.

Hype almost brought the Internet down. Luckily it was too powerful to be dragged under. We need to careful our next wave of hype doesn't do even more harm.