

Seven marketing operations best practices explained



Monday January 14, 2008

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There are seven key best practices for marketing operations that can help close the divide between marketing expectations and actual results, according to Chetan Saiya, CEO for marketing operations management (MOM) solutions provider Assetlink Corporation.

According to Saiya, marketers are constantly challenged to close the gap between expectations and results. With the proliferation of media channels, micro-segmentation of customers and increased globalisation, marketing is becoming more and more complex and threatens to widen the gulf between expectations and results.

Best practices for marketing executives

This article suggests seven best practices that marketing executives can use to significantly reduce this gap and increase the returns from their marketing spend.

1. Bring transparency into the marketing planning process

Organisations are challenged to provide complete alignment between their marketing plans and corporate objectives. However, today the marketing planning process in most organisations is not collaborative and transparent enough to ensure this alignment. As a result marketing spend fails to deliver on organisation's brand awareness and revenue growth objectives.

Best practices require various stakeholders to collaboratively and transparently work together in creating and approving marketing plans. Marketing objectives, target products, customer segments, distribution channels, list of campaigns along with key activities within a campaign and expected results are documented in a marketing plan so everyone reviewing the plan agrees with the base assumptions, objectives and context. Only once the marketing plan is approved, can the marketing managers create detailed milestones and deliverables for each campaign. This ensures that only the approved marketing plans receive human and financial resources. Such a process brings complete transparency, accountability and alignment into the planning process by providing full visibility into the objectives and schedules of each plan to all stakeholders.

2. Add budgeting & spend tracking to marketing planning

The marketing budgeting process is under increased pressure for better visibility, transparency and accountability. Marketing typically has one of the largest budget items, yet most marketing organisations lack a consistent and clear way to integrate budgeting and spend tracking into their marketing planning and execution processes. As a result, they are challenged t:

- o Ensure that budgets are appropriately allocated to each programme in the marketing plan;
- o Track programme spending for each plan/campaign at a detailed level

- o Easily report on planned vs. committed vs. available funds for any plan/campaign at any given time.

Without this detailed visibility, it is difficult to put controls in place to reduce or even eliminate negative spending surprises. In addition, it becomes difficult to realign marketing budgets mid-year because one cannot easily understand the impact of any realignment on current campaigns and overall marketing objectives.

Best practices call for integrating the budgeting and marketing planning processes, as well as the spend tracking and marketing execution processes. It enables marketing managers to define and track how much is budgeted, planned, already committed, already spent and remaining at an overall marketing plan or at a detailed campaign or activity/event level; track these numbers by month or quarter or fiscal year and link them to specific G/L accounts in their financial systems. Instead of using multiple spreadsheets and reconciling them manually, a Marketing Operations Management (MOM) system makes it easy to achieve these objectives.

3. Create and manage detailed marketing campaign plans

Most marketing organisations are challenged to ensure close cooperation and coordination between various internal and external teams that are working together on a campaign, so they can minimize delays or surprises. In addition, they struggle to maintain an updated marketing calendar to provide complete visibility into key milestones to all stakeholders. Finally it is challenging for a marketing manager to roll-up the planned vs. actual schedule of each of the detailed tasks to evaluate the schedule performance of the overall marketing plan.

Best practices call for addressing these issues by requiring the marketing managers to create detailed project plan at task and role level for each campaign with the ability to roll-up the information to report at any summary level. Marketing manager should define various tasks within a campaign and related deliverables, associate briefs and other documents (containing information or instructions to facilitate the creation of deliverables) with the task, assign tasks to internal or external resources and define the workflow for the approval process for the deliverables. This ensures close coordination between the project's virtual team members and enables the marketing manager to reduce the cycle time and increase predictability in delivering the campaign on-time and on-schedule. While these details can be tracked in a spreadsheet, using a Marketing Operations Management (MOM) system ensures that assignment tracking process is streamlined and that information gets centralised, so the marketing organisation can easily view the status or view performance against schedule of a marketing plan at various levels of detail.

4. Manage and track spend commitments at a detailed level

Organisations want to ensure that once the detailed milestone and deliverables for each campaign are created and approved, only then the purchase orders are issued to the external service providers. As a result, spend commitments on a project get automatically aligned with the specific deliverables, as well as overall budgets and targets. However most organisations do not have an integrated view into detailed marketing plans and budgets - these two pieces of information are typically maintained separately. As a result, they are challenged to ensure that each spend commitment to a third party is completely aligned with project deliverables, goals and objectives.

Best practices call for a system that manages planned and budgeted amounts for each activity/event in a marketing plan before the plan is approved. Now, once the tasks and deliverables are defined, the system should ensure that marketing managers issue purchase orders against specific tasks/deliverables to external vendors and stay within the budgeted amount. Once the purchase order is issued, the dollar amount of the purchase order should automatically be tracked as 'committed' amount in the campaign/activity/event listing. Similarly, when the invoice is received, the dollar amount of the invoice should be tracked as 'spent' in the campaign/activity/event listing. As a result, organisations can streamline the detailed spend-tracking process for their marketing plans. While this is possible to do all this using manual spreadsheets, as the scope of marketing operation grows, managing the commitments and actual spend using spreadsheets becomes cumbersome. It is recommended that the organisation use a Marketing Operations Management (MOM) system to manage this process.

5. **Manage project collaboration and execution**

Marketing organisations have typically managed their creative development process which includes creating content, presenting it to the review team; markup and feedback from the reviewers to the content creation team; approval of content and execution of the tasks in the plan through a series of ad hoc meetings, phone calls, e-mails and hallway conversations. Lack of a transparent and integrated creative development process leads to longer review cycles and more revisions than required, leading to higher marketing costs and longer delivery times. Projects can get delayed or come in at higher costs or are not done well in a rush to meet deadlines despite the best laid out plans, making it difficult to reduce the 'credibility gap' between expectations and delivery.

Best practices call for using a collaboration framework, enabled by technology, to manage project collaboration and execution. When the project execution is in progress, workflow capabilities of the system continue to move the process further and provide visibility to marketing managers. For example, the marketing services teams use the system to assign tasks to external creative agencies and internal contributors and reviewers. These extended team members continually update the task status on the system. External creative agencies and internal contributors use the system to review and approve creative artwork. All stakeholders work together in a collaborative manner resulting in reduced creative development cycle times and shorter review cycles, leading to lower marketing costs and increased predictability in hitting milestones. Marketing Operations Management systems provide such an enabling technology.

6. **Share, reuse and leverage existing marketing assets**

In a large distributed organisation, teams don't have good visibility into existing marketing assets such as brand logos, product photos, collateral, packaging material, etc. As a result, instead of reusing existing assets, they end up wasting money on creating new assets. In addition, it is often difficult for sales and field organisations to search and find the right assets created by the marketing organisation, causing the investment in those assets to be wasted.

Best practices call for using an easy-to-use digital asset repository system. As a result, approved marketing assets can be easily stored within the asset repository and easily searched using multiple search attributes by marketing, sales and partners for electronic download and print-on-demand. Guidelines for use and templates can also be associated with specific content. Templates enable field marketing, sales and distribution partners to localise and customize any content for specific geographies, customer segments and customers. These capabilities promote sharing and reuse and ensure that sales and field organisations can find and use these assets, resulting in better return on investment. Most Marketing Operations Management systems come with an asset repository.

7. **Gain visibility into schedule and budget performance of marketing projects**

When the marketing organisation runs its operations using manual and ad-hoc processes, teams end up operating in multiple silos and visibility into status of various activities is affected. Marketing managers cannot easily get access to key operational metrics and measure the performance of their plans. Without such clear insights, it becomes difficult to remove the 'credibility gap'.

Best practices call for dashboards that enable marketing organisation to gain instant visibility into key operational metrics, as well as day-to-day status of various components of the marketing plan. Visibility into planned vs. actual budget usage, as well as future commitments of any campaign/activity/event is easily available. Campaigns that are not meeting planned performance metrics or are delayed can be easily identified and proactive actions taken. Bottlenecks in the planning, content creation and content distribution processes can be easily identified and the process streamlined. While such dashboards can be created and tracked manually, it can become very painstaking to create them manually and then keep them current. Marketing Operations Management (MOM) systems enable organisations to create and manage these dashboards in an automated manner.

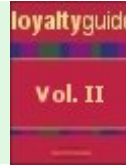
Conclusion

As the marketing processes become more complex, these seven best practices can enable marketing organisations to significantly reduce the gap between expectations and results and increase the returns from their marketing spend.

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