PEDOWITZ GROUP

The Five Core Processes of Revenue Marketing

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Executive Summary

To get the most out of your marketing operations, the processes referenced in this guide are essential. The Pedowitz Group (TPG) leverages proven best practices to optimize your lead management methods.
Our experts help you make the most of your existing resources, while avoiding common pitfalls and wasteful efforts.
We're laser-focused on designing and documenting key processes to boost marketing operations within your organization so you can achieve consistent, repeatable, high-quality results in the most efficient ways possible.

Introduction

Weave Processes Into the Foundation of Revenue Culture

Some marketers actually are able to prove their impact on revenue. These individuals are strategic leaders in their organization because they've proven their team's ability to be revenue centers instead of cost centers for the business. They are revenue marketers.

How do marketers get to this state of revenue attribution? The secret is adopting these five repeatable, predictable, and scalable core processes:

1. Lead Management
2. Data Operations
3. Campaign Development
4. Content Operations
5. Reporting and Analytics

What is revenue marketing?

Revenue marketing is a holistic approach that helps marketers prove return on marketing investment, create optimal customer experiences, and compete in the digital world. It allows marketing to be viewed as a key part of driving revenue instead of as a necessary cost center within the organization.

Lead Management

The lead management process outlines the steps for tracking and reporting on leads as they are created and move through a funnel, becoming qualified or disqualified, and eventually passing through any lead development representatives to sales or channel partners.

Data Operations

Data operations enable your team to manage your data quickly, develop a focused customer view, easily manage data architecture that binds your sales and marketing technologies together, and enrich your third-party data to boost the quality of your targeted and customer knowledge.

Campaign Development

Gone are the days where campaigns are simple, one-tactic, one-channel experiences. Marketers now need to juggle multiple channels, experiences and personas with flawless campaign execution. Your campaign process must be able to support many paths and experiences while also being agile enough to follow the market.

Content Operations

Content operations is responsible for the optimization of all things content including strategy, ideation, storage, curation and measurement housed in a central location and supported by a content operations platform. A core value of content operations is the streamlining of content development and production.

Reporting and Analytics

Processes for reporting and analytics assist you in organizing the results you need to succeed. You define who will report on what, when, and for whom. By providing innovative ways to automate reporting and analytics processes, you can then achieve consistent, repeatable, and high-quality results in the most efficient ways possible.

PROCESS 1
Lead Management

Understanding how to avoid common pitfalls is arguably the most important part of developing a strong lead management process. If your lead management is purpose-built to circumvent problems in design or execution, your marketing department is best positioned to accurately determine how many quality leads it passes to your sales channels. Best of all, you gain a clear perspective on how much influence your marketing processes and activities are having on revenue. What could be more important than that?

List of ingredients for an effective lead management process

The lead management process outlines the steps for tracking and reporting on leads as they are created and move through a funnel. During this process, leads become qualified or disqualified, eventually pass on to a lead development team and, finally, on to Sales or Channel partners. A typical lead management process includes the following six components:

1 Definition of a sales-ready lead	2 Design of the lead scoring algorithm	3 Establishment of funnel metrics
4 Definition of the various lead statuses in the CRM-defined funnel	5 Development and agreement on a service-level agreement (SLA) between Sales and Marketing	6 Design of the lead processing, routing, and related notifications

Let's take a detailed look into each component and discuss how to avoid the most common pitfalls associated with them.

Definition of a sales-ready lead

Simply put, if you are in demand generation, your output is largely sales-ready leads that have the potential to become opportunities for the Sales channel. This requires a clearly understood agreement between Sales and Marketing as to what constitutes a sales-ready lead. Unfortunately, many businesses make the error of allowing Marketing to decide what constitutes a sales-ready lead all by themselves. What results is junk leads from events and your website being tossed over the fence to Sales, who quickly recognize them for what they are and begin to ignore leads from Marketing.

It is very important to get salespeople and management in the room with Marketing where they can settle on a definition that both can live with. Marketing may not be able to determine the B.A.N.T. criteria (budget, authority, need, time frame) without the help of lead development reps (LDRs).

So what info can Marketing solicit through forms, data appending, firmographics and observed behavioral data? What info does a LDR have to add? All of this will inform the lead scoring algorithm discussed in the next page.

Definition of lead statuses

This one may seem rather straightforward and easy. Just consider the standard set of values including Inquiry, MQL, SAL, SQL, and Disqualified, and we're done...right? Wrong. There are a couple of errors here that I see too often. First, it's often forgotten that if you buy a list, or otherwise get a set of
leads that have had no communication with your firm and don't even know how to spell your company name, you cannot import them as "Inquiry". You need a distinct lead status to reflect individuals who have had zero interaction with you. "Raw" is a good value for that. Whatever you do, do not market to them like they are in any of the other statuses. They are different and need special treatment.

The other error I see is that people put call dispositions into the Lead Status field for the LDRs; things like "Attempting Contact" or "Left Vmail". These are call dispositions, not lead statuses.
If you have a LDR group whose output is the MQL passed to Sales, then the lead statuses you can add are MAQL (Marketing Automation Qualified Lead from your marketing automation lead scoring algorithm), LAL (LDR Accepted Lead), and lastly Re-Market – a place where the LDRs can send the leads when they are not ready to move forward. Do not put the LDR-reviewed leads back into Inquiry.

EGREGIOUS LEAD MANAGEMENT ERRORS

1
Failure to involve sales in defining a sales ready lead

2
Failure to add lead status values for purchased list imports

3
Inclusion of call dispositions as lead status values

4
Failing to create and use a contact status field

5
Failing to periodically review and refresh the lead scoring algorithm

6
Failure to measure and enforce the sales and marketing SLA

7
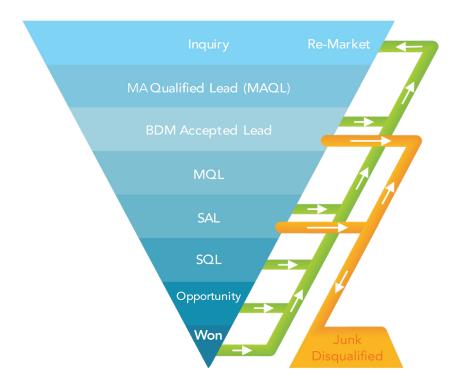Funnel metrics that fail to account for unusual lead flow patterns
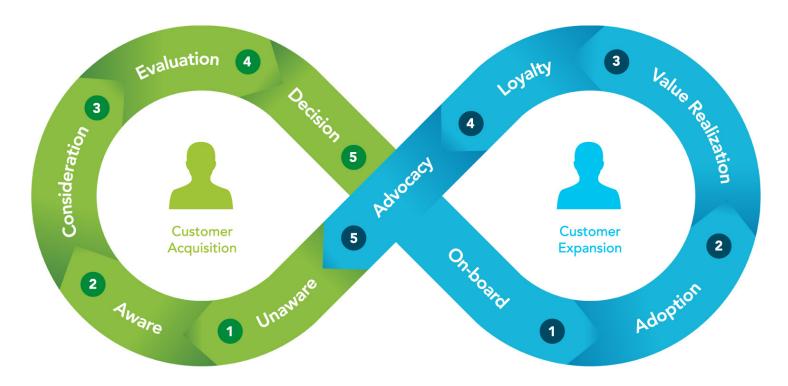
Lead Processing and routing flow design

This graphic looks pretty solid, right? Upon first glance, you might think that the categories of "Opportunities" and "Won" aren't actual lead statuses and don' t belong here, being that they don't have arrows of lead flow coming out of them. This graphic represents how most people believe lead processing happens, and it is wrong in an important way.

The big error in the single funnel view is that it overlooks the funnel of SQLs that marketing helps produce from "Contacts". In the most common CRMs, Dynamics and SFDC, you have a concept of
Leads and Contacts. They are different objects within the CRM, and a person's information should be stored in one or the other, but not both simultaneously. Shifting a person's information from the lead object by creating a contact to store the data is called "lead conversion". It's typical to convert a lead in the SAL status to a Contact as it changes Lead Status to SQL. Thus, the final converted status is SQL,

and it will remain as such forever because the person no longer exists as a Lead in the system. Many companies neglect to create Contact status fields or build a funnel for Contacts. This is a big mistake, since many SQLs (who are Contacts, not Leads) will cycle back to being in a "Re-Market" state. As a result, Marketing will nurture them, warm them back up to MQL and want to pass them to Sales again. Without the Contact status field, Marketing may be greatly underestimating their SQL production and consequent influence on revenue.

This, or some variant thereof, is really what your funnel should look like. It is modeled on the customer journey. You can certainly take the first few stages and turn them into lead statuses such as "Raw", "Inquiry","MQL" and "SQL". Ultimately, you have to acknowledge that existing customers and the associated contacts in your CRM cycle back around to become MQLs and SQLs repeatedly. Your funnel needs to accommodate this.

Lead scoring algorithm

This algorithm is built into the marketing automation platform after Sales and Marketing have had their meeting to agree on what constitutes a qualified lead. The big mistake commonly made here is thinking this is a "Set it and forget it" situation. It is not. You will want to all agree on how many points from demographic, firmographic and behavioral data combine to yield a qualified lead. Let's assume for a moment that 100 points is the threshold for MQL status. Don't change this bar. It will get locked into people's heads, and you don't want to mess with it. You can and should, however, alter how many points are given to which attribute or behavior, thereby making it easier or harder to achieve the 100-point level. You can vary the rate at which points from behaviors decay back to zero. You are highly unlikely to get the lead scoring perfect right out of the gate, so be prepared to dial it in over the course of a year or more.

Document a Service-Level Agreement with Sales and Marketing

Let's assume you got agreement with Sales on what constitutes a qualified lead, and they agreed to follow up on MQLs within 48 hours. Fantastic! Did you document this? I know you can measure MQL quality because that is what lead scoring achieves. You can measure the effectiveness of the lead score based on how many leads your LDRs or Reps are converting to SQLs as opposed to sending to Re-Market or Disqualify status. But the error many firms make is that they don't measure how long the leads sit in MAQL or MQL status (i.e. they don't measure if Sales is holding up their side of the bargain and following up promptly on leads). This can be done as simply as adding a field to track "Age in Stage" in the Lead Status field, and it will show how long your hot leads have been sitting there. Failure of Sales to follow up on hot leads is a tragic error.

Establishment of funnel metrics

If you have implemented a suite of lead status and contact status values that are MECE (Mutually Exclusive and Collectively Exhaustive), then you are well on your way to being able to execute funnel metrics with no lead left behind, so to speak! The error that we see happening here is that people expect their funnel to operate in a nice linear fashion. That means leads simply progress from Inquiry to MAQL, to LAL, to MQL, to SAL, and onto SQL. Good luck with that. In the real world, they don't. For a start, you will have LDRs pulling leads forward during idle times, so they pluck the warmer ones out of Inquiry and make them LAL or MQL. You will run an ABM campaign that generates new leads in existing known accounts, and the best thing
to do with them is convert them from leads to contacts. That means moving them from being in Inquiry as a lead, to Inquiry as a contact. No, they are not automatically made into SQLs. These are just a couple of examples of tractable issues that can be accounted for in your funnel metrics.

NEXT STEPS

You probably already have a lead management process, and perhaps this litany of errors has inspired you to take a second look at it. Here is the priority order for the resulting audit:

1

Review the qualified lead definition with Sales and Marketing in the room together.

2

Review your lead status values to ensure they are MECE and remap the values in any leads in your system that have deprecated values.

3

If you haven't set up contact statuses to measure SQLs generated from contacts, now is the time, especially if you are planning ABM campaigns.

4

Examine the efficacy of your lead scoring. Plan a quarterly tweak.

5

Start measuring the "age in stage" for leads.

6

Use the "age in stage" info to help you measure the velocity of leads flowing through the funnel. You'll be surprised by which leads from which lead sources are slow movers…

PROCESS 2

Data Operations

Begin the Quest

The Pedowitz Group can show you in simple steps how to accelerate your revenue marketing journey and get good bang for your buck in simple steps. Manage your data quickly, develop a focus customer view, easily manage data architecture that binds your sales and marketing technologies together, and enrich your third-party data to boost the quality of your data operations. All of these steps work together to give you an edge on your competition.

Consider your revenue marketing journey and envision that you are literally driving your organization along this journey as if it were a vehicle. If Content is the fuel and Analytics is your dashboard, then Data is surely the wheels and tires that keep you moving. There's an adage in auto racing that races are won in the pits, and the tire changes that happen there affect the race strategy and must be suited to the course. Similarly, your data will dictate where you can go, and how fast you can get there. It will be impossible to become a data-driven decision-making organization if the data quality or richness is poor. Having a resource in marketing responsible for data operations is essential for successful marketing.

Recent research by Experian uncovered that 84% of organizations are experiencing data quality issues. During the same period, Gartner predicted that 89% of businesses will compete mainly on customer experience. Compounding these issues is the explosion in marketing technologies, which further fragments data. In addition, Lyris tells us that 25%-33% of email addresses in a house database will become outdated every year. The peril of unmanaged data is clear. Even though the importance of clean data is increasing, only 16% of organizations think their data is clean. Clearly, you need a data strategy and the resources to execute on it.

We all want to improve the customer experience, improve engagement with customers through many channels, improve business intelligence and streamline operations, but we cannot reach these goals without addressing data challenges. This breaks down into a few simple goals:

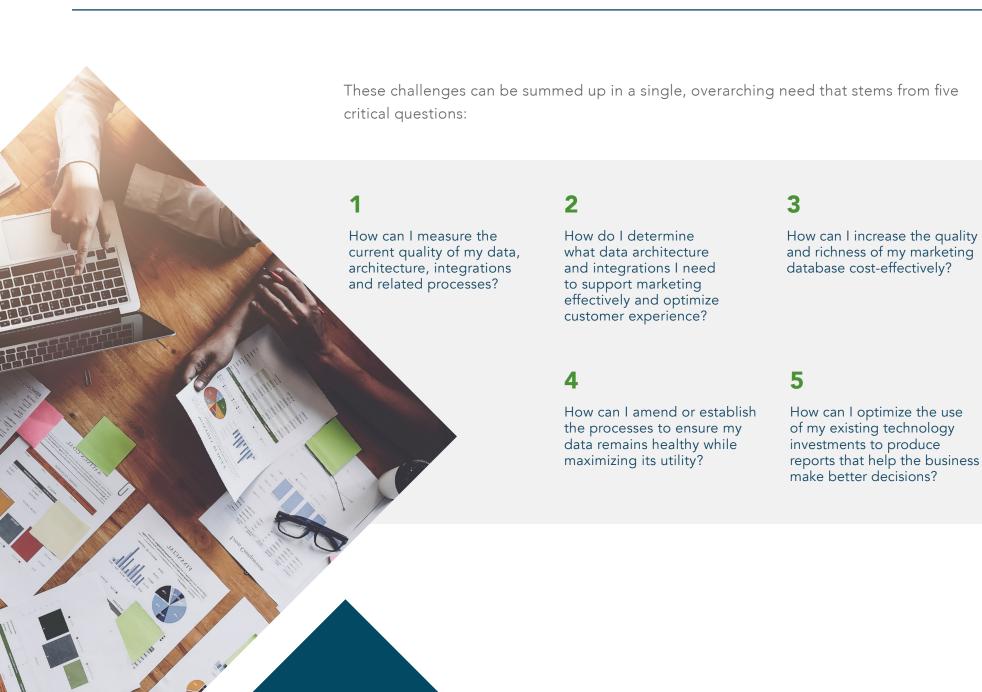| **1** Manage the quality of the data more effectively | **2** Develop a single customer view for Marketing (customer data platform or CDP) | **3** Formalize and manage the data architecture that binds together the many Sales and Marketing technologies | **4** Enrich our database and acquire third-party data to boost overall contact database quality and marketing potential | **5** Develop processes and plans to establish governance and use of Marketing and Sales data |

These challenges can be summed up in a single, overarching need that stems from five critical questions:

1

How can I measure the current quality of my data, architecture, integrations and related processes?

2

How do I determine what data architecture and integrations I need to support marketing effectively and optimize customer experience?

3

How can I increase the quality and richness of my marketing database cost-effectively?

4

How can I amend or establish the processes to ensure my data remains healthy while maximizing its utility?

5

How can I optimize the use of my existing technology investments to produce reports that help the business make better decisions?

Steps to managed high-quality data operations

STEP 1
Complete a full data audit

STEP 2
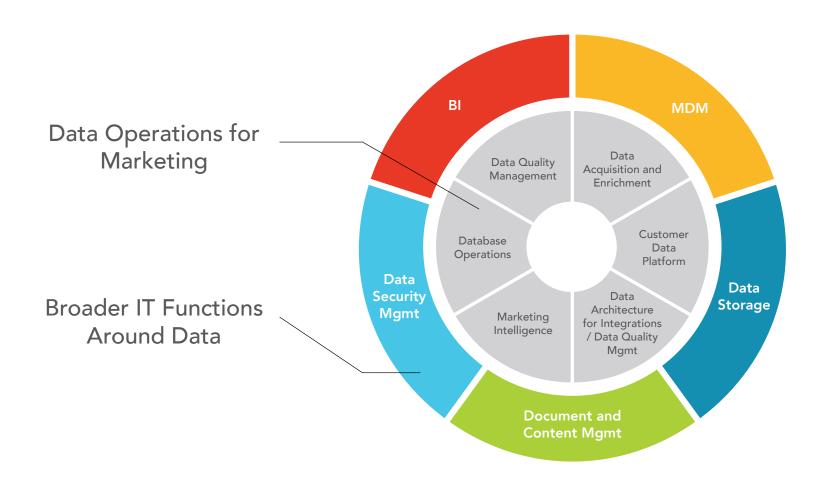**Define a data strategy**

STEP 3
Leverage marketing intelligence operations to report on data quality

STEP 4
Establish data quality management as a primary function of a marketing data operations group.

What is Data Operations for Marketing? What facets do Marketing and IT each own when it comes to data?

Data Operations for Marketing

Broader IT Functions Around Data

BI

MDM

Data Quality Management

Data Acquisition and Enrichment

Database Operations

Customer Data Platform

Data Security Mgmt

Data Storage

Marketing Intelligence

Data Architecture for Integrations / Data Quality Mgmt

Document and Content Mgmt

In larger organizations, Marketing will likely have a data operations resource. Their responsibilities include:

1

Data Quality
Management

2

CDP

3

Database
Operations

4

Marketing
Intelligence

5

Data
Architecture
Management

6

Data
Acquisition
and Enrichment

This resource will not need to address the areas covered by the broader IT organization:

1

Business
Intelligence
System
Deployment

2

Master Data
Management
(MDM)

3

Data Security
Management

4

Document
and Content
Management

5

Data Storage
Management

With the right person at the helm of your data operations and the right plan in place to manage the areas in the broader organization, you can easily accelerate your revenue marketing for ultimate success.

PROCESS 3

Campaign Development

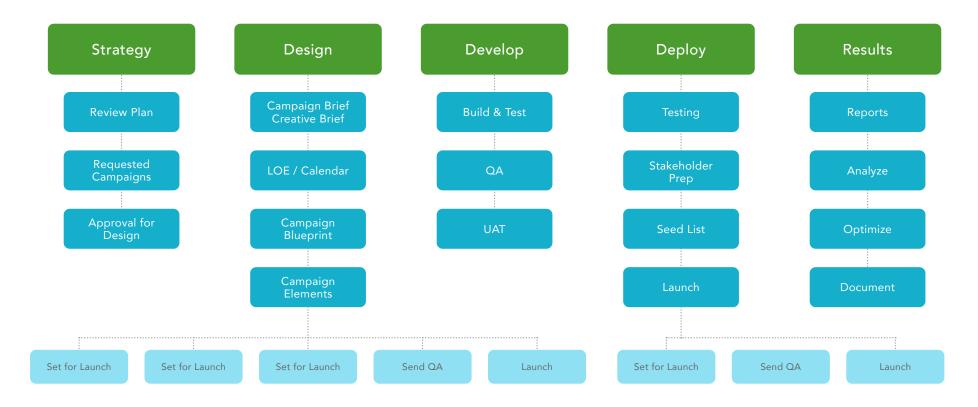## Do you believe you need a documented campaign development process?

Winging it in campaign development will ultimately lead to launching faulty campaigns. It almost always takes longer to execute than anyone imagined, frustrates team members and ultimately gets you reassigned. A true campaign development process is crucial because campaigns are getting more complex and require more individuals across multiple teams to execute them. Your old webinar campaign which had a single channel (email) requiring six email touches before and after the event will be replaced with five channels for coordinated touches (email, remarketing through social, blog, paid search, and website promotion). When you consider all the assets required to support these various media and the timing and coordination required, you need a process.

A basic campaign development process

Developing richer, more engaging campaigns such as this within your marketing automation system requires a defined campaign development process to ensure high quality results and flawless campaigns. A defined campaign development process outlines the roles and expectations for every player involved.

Your campaign development process, however simple, will probably contain at least the five stages shown below.

Strategy	Design	Develop	Deploy	Results
Review Plan	Campaign Brief Creative Brief	Build & Test	Testing	Reports
Requested Campaigns	LOE / Calendar	QA	Stakeholder Prep	Analyze
Approval for Design	Campaign Blueprint	UAT	Seed List	Optimize
	Campaign Elements		Launch	Document

Set for Launch	Set for Launch	Set for Launch	Send QA	Launch	Set for Launch	Send QA	Launch

The Strategy stage is where the program or campaign is proposed, and the costs and benefits are weighed. If approved, it moves to the Design stage. During the Design stage, a series of assets are created, including the campaign brief, creative brief, and ultimately the detailed campaign blueprint. While the campaign brief is a simple one-page document describing the campaign, the blueprint is the document that you hand off to your marketing automation platform (MAP) campaign builders. It contains every detail they will need to build, test, and launch the campaign. This includes dynamic content rules, A/B testing, campaign flow, timing, templates to be used, URLs desired, channels, offers, UTM codes, etc. In general, we recommend you do not move into the Develop stage until the blueprint is complete and all the assets, offers and content are ready. Changing the blueprint (aka the requirements) after development has started will cause rework, slow the campaign down, affect other campaigns in the queue for building and increase the risk of errors.

Quality assurance (QA) and user acceptance testing (UAT) are vital. You don't want to find this out the hard way by sending an error-filled email to 100,000+ people. Builders, especially neophytes in your MAP system, are allowed to make mistakes. This is why QA has to be flawless, and it's why you use your senior people to do the QA.

Roles in the campaign development process

There are several distinct roles involved in launching multi-channel campaigns. They include:

- The campaign builder

- The campaign strategist

- The QA person

- The inbound or social media expert

- The marketing campaign manager

- The traffic manager.

The latter two deserve a little more detail. The marketing campaign manager is a project manager with experience in campaign execution. As such, they have skills beyond those of a typical PM. They must understand the different campaign requirements for different channels – email vs display ads or boosted posts, for example. They must understand the campaign development process, as well as the implications of compliance or the campaign strategist attempting to make last minute changes. Most importantly, they need to have a strong marketing background to understand all the moving parts in complex multi-channel campaigns.

The primary function of a traffic manager is to work as the go-between that connects marketing campaign managers and campaign designers to the creative resources available to the firm. The traffic manager sets a schedule of deadlines for the completion of a creative design or writing tasks and assigns the best workers to each necessary step in the process. The traffic manager then checks on the progress of the project, communicating with the marketing campaign manager as needed. If your campaigns are multi-channel and have many offers to be created, the traffic management involved can overwhelm a single marketing campaign manager. In addition, a good traffic manager knows exactly the specifications for ad images in all the social channels or copy length requirements, etc.

Center of excellence (COE) and service level agreements (SLA)

If your plan is to have a COE that executes campaigns for disparate parts of the business, then you not only need a proper development process, but you also need to offer your customers an SLA. In other words, how fast will you guarantee you can crank out a campaign from the moment you receive the campaign blueprint, plus all the assets and offers? The answer should be within three business days for simple two or three-touch campaigns.

Six steps to rolling out your own campaign development process

STEP 1
Assemble the stakeholders to define the process.

STEP 2
Document the process and train those with a role in it.

STEP 3
Deploy any technology you may need to assist you for handling campaign requests.

STEP 4
Deploy a technology for collaboration among the development team.

STEP 5
Execute some simple campaigns using the new process.

STEP 6
Determine your SLA criteria and roll it out to your customers.

PROCESS 4

Content Development

Marketers are content savvy by nature, so we don't need to discuss the basic process around content development. There are, however, several new factors that require content operations and associated processes to bind it all together:

1

A requirement to develop content in such a way that it can be splintered

2

Multiple sources of content (including blog posts) from many regions of the firm

3

New formats for content such as interactive whitepapers

4

New channels for business including blogs, Facebook, LinkedIn, and Twitter

5

New requirements for tracking content effectiveness

If you arbitrarily combine the disparate teams developing content with the types of content, the tools for handling and storing content, and all the channels needed to make it work…the result is often chaos.

People	Content	Tools	Channels
Marcom/Corporate Communications	• Press Releases • PDFs • Blogs • Infographics • Videos • Social Media	Outlook/Google Calendars	Website/Blogs
		Project Management 1	Resources Hub
Demand Gen	• Whitepapers • Landing Pages • Webinars • PDFs • Display/ • Videos • Emails Search Ads • Events	CMS	Email Nurtures
		Social Media Management	Google+
Field Marketing	• PDFs • Sales • Brochures Collateral • Videos • Case Studies	Email Inboxes	LinkedIn
		MRM	Twitter
Product Marketing	• Whitepapers • Spec Sheets • Webinars • Presentations • PDFs • Sales Trainings • Videos	Local Hard Drives	Facebook
		DAM	Wire Services
Marketing Ops	• Landing Pages • Emails • PDFs	Marketing Automation	Sales Repository
		Project Management 2	Advertising Network
		CRM	YouTube/Vimeo

The basic content operations process

In 2015, the Content Marketing Institute shared that, on average, B2B marketers allocate 28% of their total marketing budget to content marketing. Nearly a third of the total budget goes to content and yet:

30%

of B2B marketers say their organizations are effective at content marketing, down from 38% last year

– Content Marketing Institute, 2015

55%

of B2B marketers say they are unclear on what content marketing success or effectiveness looks like

– Content Marketing Institute, 2015

32%

of B2B marketers say they have a documented content marketing strategy

– Content Marketing Institute, 2015

Wow! One-third of the marketing budget devoted to content, and yet only one-third have a strategy.

To avoid the chaos and spend your budget wisely, it's crucial to organize your content operations along these lines:

1 Strategy
Start with the demand-gen plan and the customer lifecycle (buying journey) and work backwards to a content plan. Do not start with the product/service and go forward.

2 Ideate
Provide a central location to share and house ideas across the firm.

3 Produce
Provide one or more centralized functions for planning and production of content, publishing content calendars, streamlining the production process and driving brand alignment.

4 Publish
Have a plan for all the channels and the content formats needing support. Coordinate release of content on different channels. (There should be total alignment between your respective Blog, Social, Inbound, Email and Sales Enablement teams).

5 House
Provide a central location for all content. Make it easy for Sales and Channel partners, as well as Marketing personnel, to browse the library by topic, format, campaign suitability, and success at driving prospect and customer engagement.

6 Media
What media will you use for delivering which reports? Online? Outbound emails? Downloadable files such as PDF and Excel?

7 Curate
Don't just leave content sitting on the digital shelf. Retire old content, splinter new content, and determine which audience and channel is it ideal for. Prioritize maximizing the use of these assets.

8 Measure
Most importantly, don't forget to measure content effectiveness above and beyond impressions. Be sure to also measure engagement and influence on your pipeline.

Content operations technology

If your marketing organization is centralized in one location and you have less than 50 people, you may not need any fancy technology to help you execute the basic processes of content operation. But if you are truly invested in developing and promoting high-quality content, you will benefit from setting the content factory up right with the tools and processes to get the most out of your content strategy. Look at products like Kapost or Compendium to streamline the content operations process to support your marketing efforts most optimally.

PROCESS 5

Reporting and Analytics

Most firms dipping their toes into the results reporting waters look to report on their funnel results, which depend entirely on having a functioning lead management process and good quality data. That's precisely why we discussed those two process areas first. Just as important, however, is reporting. Before we begin, let's agree on two definitions.

1   **Activities Reports:** opens, clicks, visits, CTRs, visitors, duration, bounce, deliverability, etc.

2   **Results Reports:** New leads, MQLs, SQLs, opportunities, renewals, new customers, bookings, Revenue, CLV

We are here to discuss the processes around producing regular, accurate and useful results reports that enable an organization to make better marketing decisions and evolve into a data-driven decision-making organization. As a CMO, I don't have much time for activities reports; I need to understand how my department is impacting revenue on a regular basis.

Our learned colleagues at Gartner tell us that 76% of marketing organizations are accountable, or share accountability for a P&L. But Aberdeen tells us that in reality only 19% of marketers have comprehensive tracking and reporting practices in place. That's remarkable – and not in a good way! This divide between the expectation of accountability and actual means of accountability must be bridged in order to succeed.

Six steps to build a result reporting function in Marketing Operations

All too often we see CMOs pursuing vanity metrics – metrics that "prove" the value of marketing instead of empowering better decisions for better performance. Avoid being fascinated by the latest shiny software object, and do not focus on producing vanity metrics first. To get to the metrics that truly matter, ask these questions of your team for creating an effective result reporting function.

1

What should I measure?

2

What reports do I need to get these metrics?

3

What data structure, processes, and tools do I need to generate these reports?

4

How do I use these tools to generate these reports?

5

How do I interpret these reports to generate meaningful insight?

6

How do I regularly share these insights with my organization to stimulate data-driven-decision making?

STEP 1

Decide what you want to measure.

This requires that you engage with the marketing team, determine their Key Performance Indicators (KPIs), and find out what decisions they want to inform with these metrics. Are they trying to become more efficient, more effective and/or redirect resources and budget? Will you measure marketing influence and is there an attribution model for that? Now, prioritize these metrics and KPIs based on impact to the business. Notice we did NOT discuss how to measure them, where to measure them, and broader data, process and system requirements. That comes later!

STEP 2

Determine what reports you will need to measure the KPIs and metrics you selected.

With the metrics and KPI requirements in hand, determine what set of reports is required to effectively provide that data. What are the parameters and dimensions that define these reports? In what systems will the reports be generated?

STEP 3

Identify the data, processes, and systems that you need to create the reports.

Are the fields present and collecting data currently in the systems you wish to run the reports in? Are new integrations or file transfers required? Do your teams currently update the data in a reliable way? What data import processes need to be redesigned to support these reports? Will your existing technology stack support the reporting you need for effective decision-making? Will you use Excel, a marketing automation platform, a CRM, or some combination of all of these to produce the reports?

STEP 4

Commission someone to build the reports.
Don't send the initial reports to a wide audience because it is highly likely you will encounter unknown data issues and process issues. Also, there is a risk that the reports won't conform to a widely-held view of how things are, and you need to be certain the data and the reports are spot-on beforehand. You don't want to lose reporting credibility just as you are getting started.

STEP 5

Determine how to interpret the reports to generate meaningful insights.
Reports alone will not provide the answers and insights necessary to make better decisions. Your reports should be visualized and contextualized to facilitate analysis. What dimensions should be used to slice the data into something meaningful? What time series should be used to present the data to unveil trends – week over week, month over month, quarter over quarter? Which metrics and KPIs should be presented together? In this step, you're doing the critical work of making your data consumable.

STEP 6

Drive the change to becoming a data-driven decision-making organization.
Start the cadence of daily, weekly and monthly reporting. Push your teams to provide data evidence to support their claims and decisions. Model this same behavior yourself. Also, be prepared to adapt the reports to what the teams really wanted in order to make decisions (there's nothing like seeing the report you asked for to help you really understand what you wanted). This regular distribution and consumption of the reports is critical to truly embedding data-driven decision-making into your marketing organization.

Executive leadership and support for the change

Getting teams to the point of analyzing the data and making data-based decisions on a daily basis doesn't just happen organically. Leadership has to exemplify this practice and drive it down into the organization. Provide the training and resources necessary to bring the organizational leaders up to speed. Allow time for the organization to acclimate to these new expectations. It is a rather satisfying experience to attend a Marketing status meeting and hear the broader team excitedly talking about changing their immediate plans based on last week's or last month's significant shift in a trendline.

Components of your results reporting process

1 Metrics / KPI Requirements
What decisions do they want to make based on the data?

- What is the right frequency for updating those decisions?
- What is the context for the data to support a good decision?

2 Data Sources
What data is needed to support those decisions and metrics?

3 Reporting Technology
Where are the reports run? Do these systems support the output desired, subscription and distribution, and access to all the data required? Does your data architecture support running the reports you want in specific systems or was effective reporting a forgotten afterthought?

4 Roles
Who owns, maintains and modifies the reports? Don't assume that the report author is the same person who is manages the data. Also, the person who interprets the report might be a third person – a marketing business analyst. All these individuals may need to be in the room when an important data-driven decision is being made.

5 Standards
If your report creation is centralized it may not be as big an issue, but if you are global, and want to be able to roll up marketing reports from each of the regions, you have to drive standards for data collection, report building, naming, and presentation. The same business rules (think filters on the data) need to be applied and visible on the printed reports so people know they are comparing apples to apples.

6 Media
What media will you use for delivering which reports?

7 Distribution
How easily can individuals subscribe and unsubscribe? How can you secure confidential reports?

8 Archival
Many firms don't have a BI system. As a result, some reports - which are snapshots of the results at an instant in time - are the only record of the data at that instant. The same report cannot be re-run a month later, showing the exact results at that prior time for comparison to the current run. This outlines the need to archive all "runs" of a report, for comparison purposes in the future. How is this done without a BI? Build your own SQL database or use Excel? Whichever method you choose deserves attention and planning to keep it manageable.

Guiding principles for becoming a data-driven decision-making (3D) organization

Data-driven decision-making requires a set of guiding principles to be effective.

1
The driving purpose of reporting is to enable data-driven-decisions.

2
Do not succumb to ego/vanity reporting.

3
Create reports that empower better decisions at the lowest levels – democratize decision making.

4
Engender an inquisitive and investigative nature in your organization.

5
Leave room for exploration and discovery of patterns.

Strategy

Data

Technology

Process

THE FOUR FOUNDATIONAL PILLARS OF 3D ARE STRATEGY, PROCESS, TECHNOLOGY, AND DATA.

NEXT STEPS

You are probably already getting results reports. Ask yourself:

1

Which of my teams are using these reports to make better decisions? How often?

2

What decisions are the reports informing?

3

Are they vanity reports or are they reports for helping improve Marketing performance?

If the reports aren't driving any decisions or monitoring the health of a process, toss them and go to Step 1 above! Audit all the reports in this way. Stop creating reports that no one uses for making decisions or confirming normal operation.

IT'S TIME TO CONSULT THE EXPERTS AT THE PEDOWITZ GROUP

TPG consultants provide industry-leading guidance on how to manage your analytics and reporting to make the most of the data you receive. The right data and analytic process components can transform your marketing campaigns and provide actionable insights to maximize effectiveness. Let us show you how to utilize data sources, manage report frequency, report owner assignments, create standards in reporting, media and distribution and make modifications as needed so your business can become an efficient "3D" organization.

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