

THE FIVE STAGES OF REVENUE MARKETING™ CHANGE

1. DISRUPTION

Disruption occurs when the marketing status quo is failing. Some tipping point has occurred, typically as a result of company performance, changing market dynamics, competition, new strategies or shareholder influence.



2. RESISTANCE

Resistance to Revenue Marketing™ rears its ugly head...and retreats when stakeholders understand "What's In It for Me?" and demonstrate a willingness to evaluate options.



3. ACCEPTANCE

In **Acceptance**, Revenue Marketing™ gains momentum when key stakeholders are involved in both the dialog and the creation of the Revenue Marketing™ plan. The plan defines why change is needed, what will change, how and when it will change and who is responsible.



4. ADOPTION

In **Adoption**, stakeholders move from 'going through the motions' to personally realizing the value of the change. This creates synergy among all key stakeholders to embrace and optimize Revenue Marketing™.



5. ADVOCACY

Advocacy is born when Revenue Marketing™ becomes the new status quo. Marketing has a defined role on the Revenue Team and the company has a new way to drive, measure and forecast top line revenue growth.



THE FIVE STAGES OF REVENUE MARKETING™ CHANGE

Driver's Troubleshooting Manual Revenue Marketing™ is a race and every driver (marketer) will encounter obstacles and challenges along the way. Here are some expert recommendations for handling the inevitable and numerous road hazards.

Phase 1:



Disruption occurs when the marketing status quo is failing. Some tipping point has occurred, typically as a result of company performance, changing market dynamics, competition, new strategies or shareholder influence.

Road Hazards:

- Executives don't see how marketing can play a role in revenue.
- The VP of Sales sees marketing as the 'Event and Make It Pretty' department.
- The current marketing team is uncomfortable when talking about revenue.

Navigation:

- Assess your organization's readiness for Revenue Marketing™. Is the marketing status quo failing?
- Prepare a valid and compelling business case for Revenue Marketing™.
 - Show a new way to grow top line revenue, save money, become more efficient and more competitive, and increase market share.
 - Gather and present research – include facts and statistics about results/success achieved by industry peers.
 - Show what the competition and the market are doing.
 - Assess and recommend technology options.



Phase 2:

Resistance to Revenue Marketing™ rears its ugly head... and retreats when stakeholders understand "What's In It for Me?" and demonstrate a willingness to evaluate options.

Road Hazards:

- There is no clear vision or consensus across the organization about why changes are coming and how these changes will impact everyone.

- Marketing is not viewed as a 'change agent' and doesn't have change management skills.
- Marketing doesn't really talk to sales or there is not a good relationship between sales and marketing.
- Marketing doesn't have a good understanding of technology and is not comfortable or knowledgeable when talking to IT.

Navigation:

- Secure buy-in by facilitating a dialog, establishing and communicating the resulting value of Revenue Marketing™ for each stakeholder group.
- Provide relevant education for each stakeholder group.
 - Educate executives through briefings on how aligned sales and marketing organizations are driving revenue and outperforming the competition.
 - Distribute RM case studies that clearly illustrate marketing's contribution to revenue.
 - Inform key stakeholders with analytics that show your current ROI and contribution to total revenue, along with revenue projections (based on industry averages) once you've adopted the new strategy and/or technology.
- Bring in third party expertise to help overcome resistance.

Phase 3:



Revenue Marketing™ gains momentum during the **Acceptance** stage as a clear plan of action is developed. The Revenue Marketing™ plan defines why change is needed, what will change, how and when it will change and who is responsible.

Road Hazards:

- Marketing failed to include all stakeholders with a vested interest in the outcome.
- Marketing failed to consider the culture when formulating the course of action.
- There is no clarity around expectations and desired results.
- Nobody knows who is accountable for what.
- The importance of teaching the team new skills is overlooked.

Navigation:

- Be inclusive rather than exclusive when it comes to formulating a Revenue Marketing™ plan.
- Clearly outline HOW you are going to achieve your new business objectives, i.e., outline key strategic objectives of the change, tie each key process or task to the broader objective, and assign accountability.

- Develop a clear org chart with roles and responsibilities.
- Provide a plan to educate and implement new skills for those who will be affected by the change.
- Foster collaboration by creating a centralized repository for all key documents that contain information about the strategy, structure and transformation. Grant access broadly and allow team members to contribute feedback and ideas.
- Create a PR plan to celebrate innovative ideas, key milestones and next steps. Foster engagement by celebrating successes and highlighting milestones reached.

Acceptance evolves into adoption when strategy turns into action.



Phase 4:

In **Adoption**, stakeholders move from 'going through the motions' to personally realizing the value of the change. This creates synergy among all key stakeholders to embrace and optimize Revenue Marketing™.

Road Hazards:

- Marketing is taking on too much, too fast, creating chaos. Sales and marketing efforts are disjointed.
- There is a lack of cohesive processes.
- Clear revenue goals, roles and responsibilities aren't established.
- Clear communication is not in place.

Navigation:

- Implement an active internal PR and communication plan for your Revenue Marketing™ initiative.
 - Identify and work with Revenue Marketing™ champions.
- Develop a Revenue Marketing Center of Excellence™.
 - Redefine marketing roles and provide training.
 - Incorporate Revenue Marketing™ technology into the marketing DNA.
- Develop service level agreements between sales and marketing.
- Develop and optimize key processes such as:
 - Define the stages of the buying cycle for your organization and adjust the sales process for sales.
 - Clearly define the life of a lead in your organization – for prospects and customers.
 - Solidify lead routing and lead scoring.
- Identify strategic outcomes desired, and cascade accountability throughout marketing and sales through performance plans and compensation plans.

Phase 5:



Advocacy is born when Revenue Marketing™ becomes the new status quo. Marketing has a defined role on the Revenue Team and the company has a new way to drive, measure and forecast top line revenue growth.

Road Hazards:

- An environment in which Revenue Marketing™ success is not recognized or rewarded is in place.
- Sales and marketing are working in silos and not sharing best practices, results, etc.
- The company is not benchmarking or working in an environment of continuous improvement.

Navigation:

- Create an environment of innovation.
 - Let the Champions carry the flag.
 - Establish a policy that gives team members the authority to make improvements to processes and metrics.
 - Set up an awards system for Revenue Marketing™ Innovation.
- Create and share best practices.
 - Create or provide opportunities to showcase your journey and shared successes – either at tradeshows, vendor sponsored speaking engagements, award submissions, or industry leading events.
- Benchmark and publish growth and improvements.
 - Benchmark your results with other industry leaders through collaborating marketing organizations; identify opportunities to make improvements.
- Clearly define and provide career opportunities, rewards and recognition for Revenue Marketers.
- Keep challenging the status quo!

