

How to gain more influence on your organisation with Data-Driven Marketing Resource Management

Too often, marketing efforts are not linked back to results in a meaningful way. Campaigns are planned and run based on gut feelings or past experience. This can make enterprise leaders see marketing as a cost centre to be minimised, rather than a resource to be valued.

In order to maximise return, invest budget in and run the right campaigns at the right time, organisations need to create deep customer connections whilst developing products and services according to customer needs. To do this, you need a clear view of all marketing activity and the success of campaigns. Implementing the right technology and aligning your organisation is key to achieving success.

In this month's 'Ask the Experts' article, Christopher Kollat, Country Manager UK&I, Marketing Applications, shares five steps to data-driven marketing so you can optimise your marketing return.

1. Optimise and integrate marketing and processes

Marketing departments could potentially achieve significant cost savings by adopting a flexible yet cohesive workflow that lets them keep an eye on details without micromanaging. This can help avoid costly workflow bottlenecks, ensure compliance with industry regulations with a clear review and approval process, and manage content across channels to maintain consistent brand messaging.

By streamlining an organisation's marketing operations and processes, it can help to avoid silos, increase productivity based on shared and easily-accessible knowledge, as well as helping to maximise the use of marketing automation tools.

2. Automate where possible

Automation reduces workload and lets data-driven marketers take control, converting raw data into actionable insights. Marketing automation makes difficult jobs simpler, lets organisations maximise the available resources, and lets organisations prove the value of activities.

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Marketing automation can collect information about visitors, prospects, leads and opportunities, adding input from the sales process. By improving access to this data and revealing insights, marketers can streamline their processes and improve their campaigns.

3. Communicate with all target groups

For marketing departments, the customer is not their only target group. They must also communicate effectively with other stakeholders including staff and external suppliers. In particular, the marketing team is accountable to business leaders and must be able to provide real-time information that demonstrates the effectiveness of their activities.

For example, having a centralised information and data collection point, will make it possible to provide detailed feedback to finance and development teams, making sure the right information is directed to the right people.

4. More effectively manage budgets and expenditure

The top priority of every marketing is to have an accountable marketing spend. Being able to track marketing budgets both globally and in a detailed way can help organisations choose the right track for future developments and expenditure.

Having a budget and spend management tool helps align marketing initiatives with strategic objectives and goals, delivering a real-time view of marketing budgets including how much has been spent and how much is still available. If money is being spent on campaigns that do not yield results, having this clear view means that money can be re-allocated quickly to the highest-priority initiatives.

5. Manage assets

Having a central tool which allows you to manage marketing assets, product logos, templates and sales collateral prevents the issue that can arise from poor version control and lets organisations maintain corporate standards more easily.

The negative impact of poor asset control can be significant, ranging from legal and compliance issues to market confusion due to inconsistent or out-of-date messages. Effective management of your marketing assets means you can automate the approvals

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process and branding control so errors don't creep through. A searchable digital asset library makes it easy for marketers to find and use the right materials by ensuring only current assets are accessible for use, while archiving older assets. This information can then be used to inform subsequent campaigns, ensuring only the most useful assets are produced, saving time and costs.

When organisations embed and integrate these five steps into the entire organisation, engaging marketing in all fields, they can use data-driven marketing to provide the best and most effective one-to-one marketing strategy.

This article is a summary of Teradata's newsletter "Inside Digital Marketing". If this article was forwarded to you as a recommendation and you wish to receive further marketing news yourself, you can <u>subscribe here</u>.