



MARKETING TECHNOLOGY PLANNING GUIDE

9 STEPS FOR SUCCESSFUL REVENUE OPERATIONS

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GETTING MARKETING TECHNOLOGY RIGHT – MORE IMPORTANT THAN EVER

Revenue success is more dependent than ever on effective marketing operations. Today, marketing leaders and technologists have tremendous influence over the success of an organization. Technology enables business processes and customer engagement across the entire customer lifecycle. And marketing technology provides deep insights on the influence and contribution that marketing has to sales and revenue. This is both exciting and overwhelming!

TOO MANY OPTIONS? TOO MUCH NOISE?

Choosing from thousands of marketing technologies overwhelms marketers, especially when combined with tools already used by an organization. With the right approach, a CMO can work with their team to prioritize technology that meets the requirements and revenue goals for their business.

The marketing technology landscape continues to grow and evolve. It's easy to sign up for marketing services without thinking about data models, integrations, staff training, utilization, analytics, and the customer experience. There are lots of shiny objects and too often CMOs and their managers focus on tactical applications without a strategic vision for the business.

HERE ARE NINE IDEAS ON HOW TO TACTICALLY BUILD OR ENHANCE A B2B MARKETING TECHNOLOGY STACK.

1. The Marketing and Demand Generation Strategy
2. Internal Organizational Readiness
3. Current State of Marketing Tech
4. Map the Gaps and Align with Objectives
5. Data Management & Predictive Analytics

6. The Budget Model
7. Strategic Technology Infrastructure & Integrations
8. Marketing Performance Management
9. Execution and Administration

Some marketing teams are highly capable of managing sophisticated marketing technology stacks. Most importantly, these marketing operations teams are managing technology that fits the needs for their business. Slow down and choose the technology that is right for your organization.

STEP 1 – THE MARKETING AND DEMAND GENERATION STRATEGY

Marketing technology alone is not a demand generation strategy. Revenue achievement, business processes, content delivery, and analytics are all components of a strategy enabled by marketing technology. Marketing technologies are empty vessels that need a strategy that define the revenue numbers, the customers to engage, the content to share, how to work with sales teams, and performance metrics.

Successful marketing technology initiatives begin with revenue goals and supporting demand generation, content marketing, data management, and customer engagement strategies. The overall strategy sets the objectives and mission to accomplish the revenue goals.

Too many companies begin with licensing the technology and launching right into batch and blast email sends. Many CMO's and other marketing execs are often at fault for this because of unrealistic expectations that marketing automation will immediately "automate" a massive flood of leads. Some marketing execs simply don't understand how properly to build, manage, and measure a marketing technology strategy.

Successful marketing technology initiatives align with a company's financial goals, which are achieved through workflows that support customer engagement and the sales process. The so-called "Buyer's Journey" is a process in itself, beginning with research and awareness and moving all the way through the point of purchase, and eventually post-sale via ongoing relationship marketing. Marketing automation and CRM are the technology hubs that enable these processes. These processes can include segmentation, predictive lead scoring, nurturing, content delivery, sales enablement, and pipeline analytics.

STEP 2- ORGANIZATIONAL READINESS

Evaluating organizational readiness comprehensively is a challenge. Buying the technology is the easy part. Putting the marketing technology pieces together takes assessment, preparation, planning, and ownership. At a minimum, grade your organization's ability to successfully utilize the new technology and deliver the intended business results before buying it.

A CIO or IT Director wouldn't buy a new solution or service without conducting critical evaluation on the value and benefits. Many marketing leaders acquire new tools without considering the impact to current operations, training requirements, integrations, data flow, or how to measure results - Shiny Object Syndrome takes over.

Regardless of the size of organization, it's smart to slow down and evaluate whether a solution will add measurable value to the revenue operations.

STEP 3 – WHAT MARKETING TECH DO YOU HAVE? HOW ARE YOU USING IT? (IF AT ALL)

Don't buy any new tech without knowing the current state. Evaluate what the strengths and weaknesses are with strategy, data, technology people, and content. Random technology acquisition is common with marketing organizations that don't have a plan or a clear vision of the customer experience. Tech inventories grow over time which increases the complexity of integrations, data management, workflow, and analytics. The team then relies on tribal knowledge of the technology to use it, thus creating problems with staff attrition. These problems include not knowing where data is stored and how tools are even used, leading the marketing organization and the CMO to lose credibility because of their data's inability to show any results. Madness!

An assessment is not a simple inventory and budget breakdown of the platforms. A valuable assessment also documents the technology integrations, data flow, organizational touchpoints, and functional performance of technologies. Map the integration points and data flow between the sales and marketing teams. This documentation identifies data flow breakdowns, isolated tools, and customer experience touchpoints.

The CMO must have reliable data that shows the performance of marketing technology and the influence to revenue. Disparate technologies along with poor data management make this nearly impossible. Not having reliable data to show revenue performance relegates the CMO to a non-strategic role with limited credibility.

STEP 4 - MAP THE GAPS AND ALIGN WITH OBJECTIVES AND PRIORITIES

A CMO's strategic plan will include business objectives and financial sales goals. The assessment will identify what is working and the gaps that require a solution. Be realistic and prioritize where new technologies are needed. It's very important that the CMO and CIO identify the technologies that don't meet the requirements to achieve the business objectives. Again, on paper and whiteboards a technology may seem OK. In reality, it may be time to pull the plug.

The business objectives will drive the design of the marketing technology stack. Many organizations have a disparate technology map that is not customer-friendly and is wrought with broken processes and an incomplete data picture.

Don't rip and replace technologies currently in place, no matter how broken and inefficient. You wouldn't renovate a house by tearing out a weight-bearing wall. The result would be disastrous. Instead, assessing the current state and understanding the objectives will clarify where to focus the stages of building or updating a marketing technology stack.

STEP 5 - DATA MANAGEMENT

CMOs need to develop their data flow requirements for a marketing stack with the customer at the center. This starts with the data model. The data model designs the attributes captured, how they are captured, and the integrated workflow between systems.

What are the required data points that represent your accounts and contacts? What are the steps that prospects take to consider a solution? Who are the customers? Where do they come from? Why are they interested in us? How do they engage? What do they buy? What data will be captured and how will data

drive action between the marketing and sales teams and flow between systems?

Mapping the data model against the customer experience, buying journey, and business objectives is a very enlightening exercise. CRM platforms should conceptually wrap around the customer where designated data updates are orchestrated through marketing automation. Some may call the CRM platform the "system of record" where customer data flows and pipeline and sales data is captured. Regardless of the intended hub for the marketing stack, the data flow must closely align with customer engagement and full funnel marketing.

STEP 6 – ARTIFICIAL INTELLIGENCE, MACHINE LEARNING, PREDICTIVE ANALYTICS

Artificial Intelligence, Machine Learning, and Predictive Analytics are powerful components of technologies that can help engage customers and identify opportunities to focus future efforts. These technologies aren't necessarily a standalone platform, but a component or engine for a platform. Machine learning identifies patterns in vast amounts of data and recommends a new direction. Marketers can use ML to guide resources in new markets or accounts. AI provides interesting ways to engage customers, such as through online chat. Predictive tools process vast amounts of public data and internal databases to identify the best accounts to engage, the right contacts, and why.

STEP 7 - STRATEGIC MARKETING TECHNOLOGY INFRASTRUCTURE & INTEGRATIONS

How will a new marketing technology tool integrate into your existing stack?

The most important marketing technology integration is the hub between a CRM and marketing automation platform. Process and data flow are enabled by these two systems. Any new tools or applications must integrate with this core hub. Otherwise the data is siloed and revenue-producing marketing is not orchestrated. Customer experiences can be negatively impacted when marketing technology is not orchestrated, along with inefficient revenue operations. Measuring meaningful results with disconnected technology is incredibly difficult and often left to broad interpretation. Take the time to plan the technology integrations.

The marketing stack should support customer data models, the customer experience, and measuring results. CMOs shouldn't fall into a short-sighted trap of looking at a marketing automation platform just for email marketing. CIOs in turn shouldn't blindly state that all legacy systems support what marketing "needs" without truly understanding the requirements and without a clear view into the customer experience.

Marketing automation and CRM form a robust foundation which most other component technologies should integrate. That doesn't mean everything gets ripped out and replaced. However, a strategic plan will help map the requirements and timeline for selecting and implementing the components of a marketing technology stack.

Brinker's Marketing Technology Landscape shows thousands of tactical tools and applications in many categories. Some of these may be nice to have. Others may be a must-have. CMOs shouldn't fall victim to the

latest technology if it doesn't serve the business requirements. More technology means more complexity with integrations, data flow, workflow, people skills, and the customer experience. If integration isn't possible, the technology should not be purchased. Choose wisely and stay focused on the plan.

STEP 8 – ANALYTICS, MARKETING PERFORMANCE MANAGEMENT, AND ATTRIBUTION

CMOs should make an analytics engine a top priority when developing the plan for a marketing stack. Analytics are a primary component of Marketing Performance Management. Many of the core components of marketing automation and CRM have a strong foundation of reporting and analytical capabilities. But, they don't go far enough. CMOs must develop the data models to capture marketing program performance and accurately measure revenue attribution. Additionally, predictive analytics and intelligence provide marketers the capabilities to focus marketing and sales efforts.

The biggest problem with marketing technology is finding efficient and accurate means to measure performance and reliably predict future outcomes. It's impossible to effectively and accurately measure the metrics that matter when technologies aren't integrated and the data model doesn't measure full funnel marketing from early awareness to sales won. The core components of Marketing Performance Management is Budgeting and Attribution.

Attribution technology helps measure the points where marketing has sourced and influenced pipeline contribution and closed revenue opportunities. Marketing automation and CRM platforms offer only limited visibility into meaningful attribution. Activity-based metrics are only part of the story. CMOs need to tell a full story of how their effort influences

revenue and identifies the right opportunities for the future. Strong analytics and attribution programs provide the prescriptive intelligence needed and they should be a high priority for the marketing stack.

Budgeting: CMOs are increasingly measured on revenue influence. It's wasteful and ineffective to spend on technologies without investing in program design and execution. CMOs that show the impact and influence to revenue will have greater success with their business and careers.

CMOs should focus on planned spending, versus reactive, as much as possible. The CMO should seek the support and counsel of the CFO to work through this process. Opportunities will often arise where an unplanned technology spend is necessary later in the year. Align the spending with the objectives and determine how best to measure the overall cost.

Planning the expenditures at the beginning of the year helps put a percentage focus on the programs needed to drive revenue influence. Allocate and spend wisely, not randomly.

The goal for Marketing Performance Management is to measure marketing's contribution and influence to revenue, budget, ROI, and customer acquisition costs. A connected stack that supports the overall model will provide the CMO with reliable data that shows marketing performance. In turn the rest of the C-Suite will have confidence that the information is reliable and accurate.

STEP 9 – UTILIZATION, MANAGEMENT, AND ADMINISTRATION

Ongoing marketing technology operations is complex and requires a broad set of skills and capabilities. The work only begins when marketing technologies are operational. Technology enables business processes.

But marketing automation doesn't automate marketing. Business processes still need to be designed and implemented. Customer experience mapping is critical. People need the skills to operate and support the platforms and analyze data. Integrations require vigilance to maintain data flow. Data management and analytical tools help CMOs measure performance and manage the success of a strategy. The bottom line: marketing technology operations require continual management. There is no such thing as set-and-forget with marketing technologies.

BUILDING SUCCESS

Marketers are increasingly held accountable for revenue performance. Marketing technologies are powerful enablers to drive revenue success. Marketers are marketing their marketing technology to other marketers. The promise is huge. The risks are also high and not all tools deliver. Diligently plan, evaluate, and consider marketing technology that meets the 9 steps outlined in this guide. Technology by itself is not a strategy. Look at the big picture when building your B2B marketing technology stack.

CMOs will succeed with a marketing technology stack by following a plan with clearly defined requirements and objectives. Stating "we need a marketing automation platform" without a plan only creates problems. Using technology tools purely for activity-based marketing communications doesn't meet the requirements of a successful modern marketing organization. Follow the 9 steps to plan marketing technology strategy that drives revenue and customer engagement.



About Heinz Marketing

Heinz Marketing is a B2B marketing and sales acceleration firm that delivers measurable revenue results. Every strategy, tactic, and action has a specific, measured purpose. Instead of focusing on the activities, we focus on the outcomes. What really matters is sales pipeline, closing business and accelerating revenue.

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