



Are The Professors Playing Hooky?

By: Laura Patterson, President

I had the privilege of attending two marketing and business academic conferences this year. At each conference, a few hundred professors from all over the world and country gathered to share their latest research and discuss best practices, both in terms of their disciplines and the classroom. It was quite an eye-opening experience when it came to the sessions on marketing measurement, marketing operations, and marketing dashboards. Hardly anyone showed up -- the profs were playing hooky. The weather at each conference was miserable, so they weren't on the golf course; maybe they just slept in, thinking they have already aced the topic.

But if our marketing capabilities are any testament to what our students need to learn, the profs are missing the mark. Coffee and hallway conversations with various marketing profs didn't leave me feeling confident that our future marketers are going to be any better at tackling data and analytics. Their point of view: they teach statistics, define CPMs, GPR, response rates, talk about mix models, and lecture on how to measure advertising campaign campaigns and direct mail. They seemed to think that about covers it.

So out of curiosity, I wondered how many universities actually offer a marketing measurement course. According to the first dozen pages of Google, 35 universities around the world offer a specific course related to marketing measurement. That's a little disappointing when you take into account that according to the International Association of Universities, there are over 8,642 universities in 202 countries.

And here's another little tidbit I picked up over those coffee conversations. When it comes to marketing measurement, they tend to focus on the business-to-consumer (B2C) world, with a strong penchant for retail and consumer packaged goods. The U.S. Census Bureau tells me there are about 100 million registered businesses in the United States. A significant number -- like in the millions -- are actually business-to-business (B2B). The odds of a person going to work for a B2B

company are fairly high, so it would seem to make sense for more academic programs to increase their attention on B2B.

And to add to the challenge, many of the professors tend to emphasize big brand names such as Dell, Procter & Gamble, Wal-mart, Southwest Airlines, Apple, Progressive, Microsoft, Bank of America, USAA, Coca-Cola -- at least those were among some of the firms mentioned. Not that these are great companies and can't provide excellent examples, but many students will be working for companies with much smaller budgets and will need examples of how to measure and improve marketing when you don't have the resources of these big names.

So should the pros be preparing marketers for measuring what matters? Nothing like turning to two professors for the answer. In 2009, Don O'Sullivan and Patrick Butler from the Melbourne Business School shared the preliminary findings from their Corporate Executives' Perceptions of Marketing Performance study. Their research study surveyed 190 senior non-marketing executives in high-technology firms drawn from a BusinessWeek research panel. The principal preliminary discovery in this study confirmed that marketing's ability to measure performance impacts how CEOs and other non-marketing senior managers assess marketing's contribution and value. And most marketers aren't able to do it. Maybe the other professors skipped this study.

Nearly every company we work with is looking for marketing people who understand the numbers -- who can focus on and improve marketing ROI. They want people who have the relevant skills in analytics and measurement. The marketers of tomorrow, the students in school today, need to be ready to do the math when it comes to marketing. When someone says marketing automation system or a marketing dashboard, they shouldn't look like deer in the headlights. And when we talk about conversion ratios, win/loss analysis, pipeline contribution, pipeline velocity, etc. in the business-to-business world they shouldn't think we're talking in a foreign language. How do we get the pros to show up to class?

Disclaimer: Any VEM information or reference to VEM that is to be used in advertising, press releases or promotional materials requires prior written approval from VEM. For permission requests, contact VEM at 512-681-8800 or info@visionedgemarketing.com. Translation and/or localization of this document requires an additional license from VEM. For more information on VEM, visit www.visionedgemarketing.com.