



Just Add Data: Some Assembly Required

By Laura Patterson, President, VisionEdge Marketing

Many companies tell us that they are creating a marketing dashboard to improve visibility and alignment.

As a key element of performance management, a marketing dashboard also serves as an important vehicle for assessing marketing's contribution.

Almost every week we're working with a company who is trying to select the right performance metrics and develop an actionable marketing dashboard.

In addition to internal factors, good data is a vital ingredient to successful dashboard. Data is needed to employ metrics and establish key performance indicators.

Without the data, it will be difficult to measure marketing's value, determine how well marketing is moving the needle, and/or how well marketing is aligned with the rest of the organization and the overall strategy. Even with the data, it's possible for the metrics to distort reality.

For those of you investing in business intelligence tools and various marketing and sales software systems, remember to put the necessary checks and balances in place to evaluate the usage and quality of the data. You will need a way to quickly address data inaccuracies so the metrics don't steer execution in the wrong direction. It will also be important to have a process for evaluating aspects of the organizations that are hard to measure.

One thing to keep in mind throughout your journey is that metrics can help create alignment as well as improve and prove the value of marketing.

One of the most overlooked aspects of the performance management process is the dialogue it creates and the opportunity for organizations to discuss the meaning and implications of the metrics.

Laura Patterson is president and co-founder of VisionEdge Marketing, Inc., a recognized leader in enabling organizations to leverage data and analytics to facilitate marketing accountability. Laura's newest book, Marketing Metrics in Action: Creating a Performance-Driven Marketing Organization (Racom: www.racombooks.com), is a useful primer for improving marketing measurement and performance.

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