



## **Four Marketing Performance Management Resolutions for 2014**

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Have you made a marketing New Year's resolution? If you have, we hope that you have devoted at least one to marketing performance management (MPM).

As inspiration, here are four resolutions to choose from, along with a few tips for bringing them to fruition.

### **1. Resolve to connect marketing to business results**

In "The Evolved CMO," a recent Forrester report, CMOs are reminded that to prove their value and justify their investments they "must tie marketing closer to business results." Most marketers think they are already doing so, but the issue wouldn't be such an issue if that were true.

Considering all the metrics we can and do collect, it's easy to think we are already connecting our marketing to business results, but if your metrics don't provide a direct link, you're missing the mark.

To see whether you're on the mark, here is a quick test: Is it clear in your marketing plan how activities and outputs roll up to outcomes and business results? If you answered "no," then the first step is to revisit your marketing plan.

Most marketing plans are created in a presentation, spreadsheet, or other written document, but those formats do not lend themselves to communicating the relationship. Consider exploring an alternative approach.

**2. Resolve to make marketing relevant to customers and the C-suite** According to the recent Forrester/ITSMA/VEM Marketing Performance Management study, less than 10% of CEOs use Marketing-provided data to make strategic decisions.

If we're not contributing to the strategic direction of the organization, then we don't have a seat at the table. When that's the case, Marketing becomes viewed primarily as a tactical execution arm rather than a value generator.

To fix this problem, it may be time to tone up your data and analytical capabilities. I know, if you hear "Big Data" one more time... but, we're not talking about big data, we're talking about left brain. Remember in math class, even though you came up with the right answer, the teacher always wanted you to "show your work"? Not much has changed, the C-Suite expects the same thing.

Immerse yourself in data about your market, customers, and competition. You can then use that data to derive actionable insights. Show your work so that the fact-based recommendations you offer are seriously considered and have a higher likelihood for adoption. Data and analytics not your thing? No one says you have to do it all on your own. Rely on experts who have a passion for this type of work.

**3. Resolve to accelerate your pursuit of marketing excellence**

I remember being at a conference on the topic of excellence; the keynote speaker said, "No one expects perfection, but we can all strive for excellence." Or just as aptly put by Michael J. Fox: "I am careful not to confuse excellence with perfection. Excellence, I can reach for; perfection is God's business."

Some of us may be further ahead in the journey, but all of us in marketing can pursue and achieve performance management excellence. The first step is to take stock. Conduct an audit or engage in some formal benchmarking to find out where you are, and then build a road map to take you to the next point on your journey.

**4. Resolve to make your marketing executive dashboard actionable**

With MAP (marketing automation platform) and CRM (customer relationship management) systems, graphical visual reports of performance data are available at the push of a button, and it can be easy to confuse these reports with a dashboard.

Although these reports can provide useful information and can serve as valuable input, they are not qualified dashboards intended for C-Suite consumption.

If your dashboard doesn't meet these five criteria, it's time for a revamp:

1. Shows how Marketing is moving the needle
2. Enables the organization to assess what is and what isn't working
3. Provides a unified view into Marketing's value
4. Demonstrates alignment between Marketing and the business
5. Translates complex measures into a meaningful and coherent set of actionable information

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OK, so you've made a marketing performance management resolution, now what?

Making resolutions is the easy part, keeping them is the challenging part. On the bright side, research says you're 10 times more likely to successfully alter a behavior by making a resolution than you would if you didn't make a start-of-the-year vow. However, according to statistics, almost half of us will give up on our goals within six months. To help ensure that you are in the successful half, here are three tips for helping you keep your resolutions:

- 1. Have a specific plan of action for change.** Set a precise performance target and map out concrete mini-milestones to help you keep your momentum.
- 2. Go public.** Experts have found that people who make public commitments tend to be more successful than those that make private ones. Share your decision and road map with your colleagues and secure their help.
- 3. Acknowledge and reward progress and behavioral changes, and put the brakes on anything counter to what you are trying to achieve.** Record and report on your progress. Measuring and monitoring progress has been shown to increase the probability of fulfilling a resolution.

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