



## **Power-Up Your Marketing to Prove Business Value**

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Numerous studies continue to reiterate just how challenged marketers are in proving Marketing's business value.

The Capsicum Report found that "Marketers lack commercial acumen and don't speak the language of the business, reporting their contributions in terms of 'activities' or 'outputs' rather than the business key performance indicators." The Economist Intelligence Unit reported that "the CMO's traditional dilemma of demonstrating effectiveness, return on marketing investment, and relevance to the business still persists."

The Forrester Evolved CMO study stated that "to prove their value and justify investment, they (CMOs) must tie marketing closer to business results."

The 11th annual marketing performance management study conducted by VisionEdge Marketing and ITSMA reported a continuing trend of the C-Suite's perception that only about 25% of marketers are able to demonstrate their impact and contribution to the business. Some marketers, though, are cracking the code, and we can learn lessons from them as we work to power up our marketing.

One of the key differences about the stellar performers is that these marketers view and present themselves as businesspeople first. This elite group is customer-centric above all else, and it's driven to transforming or establishing Marketing as a center of excellence within the organization.

These marketers work at ensuring that Marketing focuses on producing results that matter to the business, particularly in customer acquisition, retention, and value, and they are able to communicate those contributions in ways that are relevant to the C-Suite.

These marketers consistently apply five best-practices:

1. Aligning marketing activities and investments with business outcomes
2. Developing outcome-based metrics and reporting capabilities to demonstrate their accountability
3. Employing and developing analytical skills
4. Investing in the infrastructure, processes, and systems to support their work
5. Building collaborative alliances with Finance, IT, and Sales colleagues

They also recognize that deploying those best-practices is only part of the equation for boosting their performance and measurement competencies. They realize that playing a more strategic role takes added muscle, which they build by...

- Embracing strong talent, balancing creativity with science derived from valuable customer and market insights
- Emphasizing innovation for all aspects of marketing—related to strategy, implementation, processes, and so on.

Every organization can benefit from adding such power and muscle to their marketing team.

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