5 steps to enhance marketing performance and achieve operational excellence

DRIVING MARKETING EFFICIENCY ACROSS EVERY CAMPAIGN
For modern marketers, proving marketing performance and measuring marketing influence are exhausted topics. And typically, the conversation is framed around tools—the integration of CRM, analytics, and marketing automation. Rarely mentioned, however, is how important (and greatly lacking) the orchestration of marketing campaigns actually is. Despite the proliferation of marketing software solutions in the marketing ecosystem, the tool of choice for creating and managing marketing activities is still spreadsheets—and lots of them. We’ve even seen marketing automation vendors providing best practices on how to use spreadsheets for your marketing planning strategies!

Due to the non-collaborative, siloed, and static nature of spreadsheets, they do not provide a quick, real-time, or holistic view into the multitude of channels, activities, resources, and complex spends associated with marketing—making it impossible to tie back results to the original marketing plan.

“An effective marketing plan is quantitative, predictable, measurable, and adaptable.”

-Craig Moore, Service Director, Marketing Operations Strategies, SiriusDecisions Summit 2015

So with this said, let’s take a look at how you can achieve operational excellence by using the Anaplan to orchestrate the operational elements of the marketing plan.
Planning: The backbone to a well-executed campaign

Marketing’s role is to strategically execute personalized, relevant, and timely messages to the right individual. This type of detailed segmentation and messaging cannot be properly executed without well thought-out orchestration.

More often than not, today’s marketers are moving too fast with too many deadlines, and don’t spend enough time planning the strategy and goals of a campaign before diving into it. Without the necessary effort on planning the budget and resources needed to properly execute a campaign, marketing is setting itself up for inefficiency, misalignment, and frustration. Fortunately, we’ve found leading marketing organizations are starting to reverse this trend by taking a step back to create a detailed plan, adequately allocate resources and budget, and align revenue goals with sales.
Six questions to answer during the planning process:

1. Which markets do you serve?
2. To whom do you sell?
3. Why do they buy?
4. Who makes the decision?
5. How do you reach them?
6. What do you deliver?

- SiriusDecisions, "Six campaign questions that marketing must answer"

Integrate the marketing plan into the sales goals

Before executing any measureable activity, marketing must ensure that the sales and revenue forecast is fully integrated into the marketing plan. A recent SiriusDecisions study indicated that organizations maintaining an integrated process between sales, marketing, and product achieve up to 19 percent faster revenue growth and 15 percent higher profitability.

There are thousands of articles about how to achieve sales and marketing alignment, but the companies that are truly succeeding are not just aligning—they are building an integrated planning process that drives cross-team collaboration. When organizations align goals and instill a culture of collaboration between sales and marketing, they find a synergy that improves overall revenue, metrics, and performance.
Setting up the campaign investment

Once you’ve established how the campaign should integrate into sales goals, it’s important to decide on the investment you wish to make. Often, this is a simple “can we afford this event and what level of sponsorship should we opt for?” Other times, it’s a much more considered approach. You can usually look to historical performance as an indicator of how much to invest in a campaign based on the results you wish to achieve and compare that with similar campaigns you’ve run in the past. History, however, can only tell you so much. Best-in-class organizations are tightly connecting their budgets to sales’ account segmentation and scoring capabilities to ensure they’re investing in potential or existing customers who are likely to buy. This is often provided by existing customer data and augmented with third-party data.

Determine where the budget is coming from

Think about a marketing campaign in terms of two key buckets: content creation and content distribution. Typically, the creation of content is handled centrally but distribution is managed in a decentralized manner. When distribution is managed centrally, it’s important that the central teams can allocate the budget spend to the specific units or regions that will benefit from the campaign. The ability to change or re-allocate the budget is a critical function once the campaign is live—we’ll discuss this later in the paper.

73 % of marketers own or share P&L responsibility.

- Gartner CMO Spend Survey 2016
Allocate the resources required to fulfill the plan

With any large marketing initiative, before committing to the production or execution phase, it’s important to understand the needed resources. Without agreement on the allocation of resources—and ensuring it is clearly communicated with all stakeholders—there can be unnecessary and stressful tension when resources become tight.

By integrating the planning process into execution timelines within production management tools, you can generate a resource forecast that allows you to see the high and low points of your team’s workload throughout the year. This creates resource agility, which enables teams to see periods of high demand to determine where third parties or freelancers can be used to fill the resourcing gap. Alternatively, the forecast might show that you’re able to build these campaigns during low points in the year and execute at a time that suits you. This brings the automation component back into marketing automation, allowing your team to build and deliver campaigns and tactics in low periods and automate execution in high-demand periods.

Embed success criteria into the planning process

Companies that already have an integrated sales and marketing plan are able to foster a culture of marketing performance optimization. This culture enables organizations to forecast the revenue contribution that marketing provides to the business. It’s not an easy process, but it’s much more accurate than guesswork. This approach allows marketers to understand the expected revenue of any campaign based on the properties of each campaign. Building benchmark metrics into the planning process has a profound effect on how to better prioritize activities and make improvements that have a dramatic increase on marketing ROI and sales revenue.
Production: From campaign brief to final approval

Production is a natural phase in launching any marketing activity. But the larger the program, the more you see overlap in work streams and responsibilities. The production process spans many roles, activities, and outputs, including messaging, creative, channel selection, audience definition and segmentation, offer management, and measurement preparation. To keep the production process efficient, there are five steps that should be followed before jumping to the execution phase.

Develop a detailed campaign brief

Think of the production process as the engine of your marketing organization—it needs to be running efficiently to execute on time and deliver optimal marketing performance.

The campaign brief is the backbone of the campaign and kicks off the production process. It serves as the master document dictating the previously defined budget, resources, and processes that will be managed throughout the production, execution, and measurement phases of a campaign. Without a brief, a campaign can incur large amounts of excess work and rework due to lack of a common understanding of the original goal.
Define campaign deliverables and ownership

Now with the elements of the campaign detailed in the brief, it’s time to discuss the deliverables. Before any deadlines are set or executional decisions made, you must first determine the deliverables along with primary and secondary ownership of each task and tactic. Though uncommon, including a secondary owner is key—what if the primary owner leaves the company, gets sick, or goes on PTO, and this person is the only one who knows the process and status of a particular piece of the campaign? Additionally, nothing in marketing is black and white in the sense that there is only one true owner.

All too often marketers want to jump into executing, but without ownership, deliverables, priorities, and deadlines determined, there is a significant chance of frustration and stress during the execution phase. To avoid this, ensure teammates understand their roles and responsibilities before, during, and post-campaign go-live. With the elimination of confusion or lack in ownership, your campaign is guaranteed to launch more efficiently.

Support your finance team

We previously established where the budget for the campaign is coming from, and now that we’ve defined the deliverables, it’s time to help the finance team understand the cadence of spend and how the money will be spent in a structure that works for them. Providing finance with a planned spend view in their terms is paramount, and this will typically be a view by cost center over time to aid the financial planning process. This can be automated in instances where you know that a particular deliverable relates to a time period and cost center.

At this point, you will also be making commitments with suppliers to aid in providing services or materials for your deliverables—so make sure that you are registering the commitments against the plan to give you a detailed understanding of what you have available to spend.
Test your messages pre-launch with a control group

When deliberating campaign direction, message, or creative, don’t hesitate to test it internally with your relevant audience (sales team, finance, etc.) or even a small group of customer advocates. This strategy allows you to test your gut feeling about a campaign’s direction without firing on all cylinders. Having your campaign message and user experience reviewed by fresh eyes can bring up new perspectives, including ones that you may have overlooked due to being so close to the daily campaign logistics.

Structure creative feedback for review cycles

Creativity and structure are often considered opposing forces, and it’s difficult to create the right balance. Without the right balance, deadlines can stifle and interrupt creative thinking. Develop a structure that empowers creativity without the negative tension that comes from a looming or even unattainable deadline. Take input, deliver tailored processes, and give structured feedback.

When committing to the planning and execution timeline, consider the creative development and review cycles. Be realistic about the deadlines—sometimes creativity can’t be rushed—but do not waste time during the review cycles. Time and time again, we’ve seen the creative process negatively impacted by wasted time due to inefficient review and feedback cycles. Know whose opinion of the creative direction matters the most from an approval standpoint. Although gaining different and fresh perspectives is helpful to see how content resonates, too many opinions can cause creativity to stall. Do the creative team a favor and have timely, cohesive feedback to speed up the production process.
Measure the effectiveness of your production process

Finally, we arrive to the step that is often missed: measuring the efficiency of your production process itself to identify what the bottlenecks were, and then determining how to fix core issues that may have slowed down the process. Many marketing organizations tend to forget this step because they tend to quickly move on to the execution phase of the campaign. But without understanding how efficient (or inefficient) the production process was, it won’t be clear how the effectiveness and efficiency of the next marketing activity can be improved.

Here are a few key indicators to measure production efficiency:

- **Ease of iterating copy and creative.** Avoid too much rework. Revisit the brief to see how you can improve the information flow to enable better deliverables the first time around. Maintain a log of reasons for content rejection or reworks and the new changes that are incorporated.

- **Time from brief approval to final approval.** This will vary by campaign type and size, so build benchmarks and measure against them. This will help in identifying process efficiency issues.

- **Planned effort versus actual effort.** Effort is often the missing value in most ROI calculations but can help answer questions such as: Is it more effective to use a freelancer or should we do this in-house? A high variance in this measure will identify learnings for future campaigns.

By measuring the efficiency of your production process, you will able to identify bottlenecks and determine how to fix core issues, ensuring the next marketing campaign is more efficient and well aligned.
Execution: Planning for campaign success or failure

Execution is the stage that most marketers look forward to since it is the opportunity to prove their impact or influence on a targeted audience with a customized message. But for the best marketers, this is just the start of the most strategic part of any campaign—measurement and optimization. And to accurately measure and optimize a campaign, you must first build a benchmark to set an attainable success metric and goal.

Build control groups to establish benchmark performance

With a control group, you have a baseline data set so that results are statistically relevant to what is realistically achievable. This will enable you to create a true picture of performance based on statistical facts by comparing your variations to a control group to identify under- or over-performing segments.

Within a campaign, there may be different benchmark goals based on the unique audience, channel strategy, or different call to action (CTA). The important thing is to maintain a specific benchmark for each segment and its success over time. You may be targeting one group with a content download CTA, while in the case of your known prospect group, you target a demo CTA. The engagement and conversion results from these two groups would differ and require their own benchmarks and goals, with the intention to uniquely course-correct each group to enhance performance.
Plan for resource availability post-campaign deployment

A campaign’s success or failure can quickly be determined by your post-live mentality. Do you tend to wipe your hands clean of the campaign once it is live? This is a recipe for frustration and fire drills. A good campaign not only determines the resources needed pre-launch—but it also continues tracking post-launch because it’s inevitable that changes will need to be made on-the-fly based on performance (or lack there of). Determining resource availability post-campaign deployment will ensure that you will have people available to lead the charge if changes are needed—be it for creative, copy, or channel strategy.

Have a back-up plan and optimize on-the-fly

If the original campaign message or creative underperforms at launch, having the resources available and the ability to course-correct ensure you have less of a gap or lull in performance. Ensure you are A/B testing new messages or creative themes. Your control group may not always be right, and what you thought would be a hit may actually flop. Have a backup plan, whether it’s the creative, copy, or channel strategy—and optimize on-the-fly.
In the planning process and during the development of a campaign brief, you should have laid out the metrics you planned to measure and the goal of these metrics—in other words, what does success look like? Is your goal to increase website page visits, engage a certain subgroup of your audience, or convert a certain number of net new leads?

With a clear understanding of what’s realistically achievable based on your goals and the baseline performance up to that point, you can assure yourself that the campaign metrics are set up for success. From this point, you can easily and confidently optimize and course-correct based on missed target goals.

63% of marketers rank investment in marketing analytics technology as a top priority

- Gartner CMO Spend Survey 2016
Measure as often as possible

Measurement is often a manual process depending on the channel, and aggregating data across all channels can be tedious. However, it’s important to frequently measure the performance of a campaign so you can optimize what’s working and change what isn’t resonating.

Whether it’s a daily scrum or a weekly metrics meeting, make sure that metrics are not only tracked but measured the same way each time so that you’re comparing apples to apples. Also share these metrics with all team members involved—don’t just track and document them but discuss them. When metrics are talked about there is a much larger chance an idea is spurred or a needed optimization is discovered. Don’t just document for documenting’s sake.

Measure more than channel silos

When measuring channel performance, try to automate as much as possible so you can have a broader overview of your campaign. By having this broader overview of performance, you can identify the tactics, design, and/or messages your audience is responding to best. Again, make sure you’re comparing the same metrics across channels (unless the goals are strategically different by channel) and keep notes when documenting its success. Be aware of what’s being measured and not measured across channels so that you can compare overall engagement and conversion across audiences, messages, creative, or timeframes rather than just comparing channel performance.
Consider various attribution models and cohort analysis

Implementing an attribution model is required in order to see broader overall performance and, ultimately, how to credit campaigns with customer wins. This can vary in terms of sophistication and ease of implementation, but here are a few common strategies:

- **Last touch.** The most common and inaccurate, where 100 percent of revenue goes to the last touch.

- **First touch.** The exact opposite of last touch.

- **Last non-direct touch.** Essentially, if a customer comes direct, the model assumes that they came to purchase based on the most recent touch.

- **Linear.** Attributes revenue evenly across all touch points.

- **Positional.** First touch and last touch split a percentage and each touch in between is evenly spread.

- **Time decay.** This model is based on the time between a touch and the conversion, with the nearest touches receiving more credit.

There is no right or wrong when it comes to implementing an attribution model. However, it’s important to understand the limitations of each model and establish what works best for the current state of your businesses. Linear is the most democratic approach and helps to quickly understand the touch points by channel and stage that are working most effectively without creating the inaccuracies of first and last touch.
Additionally, you can use cohort analysis to monitor how different groups of users are performing against varying criteria:

- One way many B2B organizations monitor cohorts of buyers is to look at leads based on the date they converted. Are users who reached your Marketing Qualified Lead (MQL) score threshold in May converting to opportunities and won deals differently than MQLs from November? Are there factors to consider that may increase lead conversion or win rates, such as the annual budgeting and planning season, the date of your annual user conference, or even the summer or winter holidays?

- B2C organizations typically use customer segments to create cohorts, whether it’s by similar interests, purchase history, or customer activity. Some prospects may be impulse buyers when a sale or promo code is released, while others may do their due diligence and read countless reviews of a product before purchasing. Deep insight into activity trends can provide B2C organizations with crucial ways to target and speak to each customer set.

**Be prepared to redeploy funds, course-correct, or double down**

If a particular channel is successful while another has been mediocre when measured against your benchmarks, ensure you are able to redeploy funds quickly so you can further boost the success of an over-performing channel to maximize the ROI of your campaign as a whole. On the other hand, if you see a certain message, audience, or channel falling flat, see how you can best change course to reach and exceed the campaign goal. For example, let’s say a certain message of your campaign is meeting the benchmark, but you aren’t sure if enough time has passed to accurately justify a change or are unsure what the shift should be (copy, creative, etc.). Don’t forget you can A/B test to see if that message is the reason for the below-average response to your campaign.

Contrary to that, if a channel is hitting it out of the park and you’ve measured this success often and recognize it quickly, this is an opportunity to double down on your budget for that particular channel or prove to your executive sponsor that this channel deserves more budget.
Optimization needs to be more than just an analysis of what did and didn’t work. Whether your campaign is outperforming itself or just hitting the mark, there are optimizations that can be made. Improvements can always be implemented or new variables tested. Leading marketing organizations harness a team culture of testing, optimizing, and iterating on all activities—they don’t just concentrate on the campaign’s end goal.

Read a recent Forrester report to explore the changing relationship between marketing and sales, marketing’s need to be more accountable for revenue, and the impact of technology on managing this change.
**Measure marketing and sales metrics together**

Bridge the gap between your campaign’s success and sales metrics by measuring through to sales qualified lead (SQL) and sales qualified opportunity (SQO). For example, ensure that you are not only converting leads but that these leads are sales-approved. This alignment ensures that marketing and sales are measuring the same criteria. And with this collaboration in place, you will have sales’ support when you have to justify more campaign budget and overall marketing influence. It is crucial for sales to understand the value that a marketing campaign offers, and the best way to achieve this is with streamlined metrics and goals.

**Learn from your resourcing availability**

Through your campaign planning, production, and execution, you determined the resources needed to execute and enhance campaign performance. From this, see if you can set a baseline on different resources needed, which can be determined based on the size of the project, the output of the request, and the timeframe to deadline. At key stages through the year, evaluate your baseline with actuals to see where forecast adjustments need to be made—as process efficiencies are created, you may need less time with certain steps or roles. With Anaplan, you can clearly and easily determine the needed resources to meet the production deadline, budget, and goals.

**Understand the impact of change**

While ongoing optimization of campaign performance is key, without documenting the changes you are making and reviewing the metrics before and after the change, you can easily lose track of which changes drove measurement impact. Before optimizations are made, understand the impact of the changes by using scenario-based simulations. For example, if a Facebook promotion isn’t working for your audience and message, but
you can see that Twitter is outperforming your benchmarks for that channel, you can use a tool like Anaplan to determine the impact a budget and strategy shift will have on overall campaign performance before making the change.

**Win, Learn, and Change (WLC)**

Once the campaign concludes (or reaches a maintenance phase in the absence of an end date), evaluate the overall performance and teamwork during this campaign based on your original plan, the campaign brief, and goals that were set. To optimize execution and performance of any future project, you must make it a ritual to regroup as a campaign team to determine and review the overall planning, production, execution, measurement, and optimization phases of the project.

If this campaign was particularly frustrating for a certain team or individual, it is important to discuss the concerns in a constructive and productive manner. With the WLC structure, the goal of the meeting is to discuss both positives and negatives in an unbiased way. This is your opportunity to determine what you would have done differently and what could be better executed next time.

Go around the room and discuss the Wins: What went better than expected or what were you proud of about this campaign? Then discuss Learns: What was newly discovered during this project? Perhaps you learned about a specific audience or channel. The learns can be tough learns or new, exciting learns, but it’s key to document something newly discovered to ensure you don’t forget this strategy or tactic when it’s time to execute or optimize again. Last, Changes should be focused on what you would do differently next time—this could span a variety of topics, but the key is to discuss what did not go as expected and determine as a team how it can be better addressed and executed to drive marketing efficiency and effectiveness next time.
Conclusion

Marketing can no longer risk missed opportunities to show its impact on the bottom line due to inefficient planning, spending, resourcing, or processes overall. Leading marketing organizations are building collaborative planning processes to eliminate spreadsheets, and use a platform like Anaplan that can connect and align marketing to sales and finance, enabling all departments to achieve the same goal using the same data.

Marketers are beginning to realize that when plans and budgets are stored in siloes, programmatic measurement will be nearly impossible. To truly create operational excellence, they need to create a unified view of what has been and is being delivered.

With Anaplan’s performance management and resource management applications, you can:

- Connect your results to your investments, including your resource cost, by using attribution capabilities to produce a true picture of marketing ROI.
- Manage your marketing and sales performance in a single view and use “what-if” scenarios to forecast changes all the way through the funnel.
- Learn which campaigns and tactics are creating faster and higher-value deals, and drive action by course-correcting immediately on a single platform.
- Reduce the administrative burden on marketing by centralizing planning, forecasting, and optimization capabilities.

Learn more about Anaplan’s capabilities for marketing, and you’ll quickly see where efficiencies can be made to drive enhanced marketing performance.
To show its impact on the bottom line, Marketing can no longer risk missed opportunities because of inefficient planning, spending, resourcing, or overall process. As you prepare for your next campaign, keep this checklist handy to drive operational efficiency through each of your marketing programs and activities.

### Campaign checklist: Enhance marketing performance to achieve operational excellence

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<td>Alignment to sales goals?</td>
<td>Campaign brief completed?</td>
<td>Control groups established?</td>
<td>Measurement frequency established?</td>
<td>Sales metrics connected to optimization strategy?</td>
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<tr>
<td>Budget allocation?</td>
<td>Defined deliverables and ownership?</td>
<td>A/B test established?</td>
<td>Campaign analysis completed?</td>
<td>Resourcing templates adjusted?</td>
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<td>Resources available?</td>
<td>Spend forecast and commitments established?</td>
<td>Post-campaign resources available?</td>
<td>Attribution methodology defined?</td>
<td>Change control logged?</td>
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<td>Established success criteria?</td>
<td>Creative approval and testing completed?</td>
<td>Back-up plan established?</td>
<td>Additional funds required?</td>
<td>Win Learn Change (WLC) evaluation completed?</td>
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