

## Viewpoints

## Marketing in Good Measure



By Sunder Madakshira , 06th Jun 2013

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A debate has been triggered recently on the topic – Is the CMO the new CIO? There are interesting arguments on both sides. My belief and wish is that CMO's become the new CIO's. And here's why:

The market place of today is even more complex than it was yesterday and will be so to an even more extent in the future. Complexity has been induced by innovative business models, easy inflow of capital and knowledge across the globe, ubiquitous technology and a very tightly interrelated global economy. This has made making sense of the market place – understanding of suppliers of goods and services, understanding customer and consumer needs and white spaces very dynamic and indeed difficult. For those who empathize with this can also appreciate that there seem to be more out of control factors than ones which a business leader can fathom and 'direct' for his advantage. In this situation, a smart marketer can carve out a role which delivers the maximum insights to the business on how it needs to cope with the minefield of a market place. For this she has to measure and analyze.

Here are some thoughts on how a marketer can achieve this through analytics. Might sound the cliché of the 21st century, but this seems to be a smart way. Here's why?

Great brands are founded on insights, not fads. The marketer has or should have access to data which he re-organizes into information. Till this stage of the process, the CFO/CIO can do this. But the next stage is to convert this information into an insight. This is where the CMO is clearly better placed than anyone else. To be able to develop an insight, one needs to interface with all the customer facing entities of the organization and marry the findings with the product development teams. This insight of course gets converted into knowledge. Analytics performed on myriad data oftentimes scattered around the organizations helps develop the information and insight.

Beating the Clutter, optimizing investments: Two conflicting phenomenon are observed. Media channels are increasing, media costs are increasing (especially for traditional media like TV, Print etc) while media efficacy is decreasing. Not to mention that digital channels are adding to the clutter. However the marketer cannot get away from using these channels. So she needs to optimize the channel portfolio, meaning decide on the mix of channels and messages that work for her. That's easier than done. So what could one want do? She should again measure through analytics. Analyzing with a one point agenda: How is my customer/consumer making buying decisions? I believe that this would greatly help the marketer sharpen her focus rather than spray-and-pray into all kinds of channels.

Align tightly to sales and customer facing initiatives: Let us face it, sales is priority for any organizations. It rakes in the moolah and has leadership attention. The classical dilemma that a marketer faces is how closely should she work with sales? Is she not supposed to 'build a brand' while sales teams are supposed to 'close the deal'? I would argue that for marketer to be having a strategic role to play in boardroom, a tight alignment with sales is crucial to avoid 'leakages' of efforts through duplication, suboptimal leveraging of collaterals created, distortions and all other effects of the proverbial communications gap. Shadowing sales leaders in their customer facing efforts, gathering competitive intelligence, participating in strategy formulations and Go-To-Market (GTM) processes can greatly help add a lot of specificity into this effort. What can be a shot in the arm for the marketer as she strides towards these efforts? Analytics again.

Two last suggestions are around accuracy of data and analysis. A marketer should never fall into the following pitfalls of data analysis:

Kill oneself and those around trying to be 100% on target with accuracy: as long as there are enough data points available to roll, the marketer should crunch the data and start to validate the findings. If there is a directional consensus amongst the people involved in the scenario, the next step is to analyze


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Paralyzed by the analysis of data: Analytics is a very interesting exercise as it challenges status quo and leads to some interesting findings most often. It can get to addictive because of the ease to perform with state of the art analytics tools. This is where, a marketer has to be clear about why and what is being analyzed and what action(s) will the analysis trigger.



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