Uptempo

The CMO's Primer for Marketing Business Acceleration

Executive Summary

The eBook you're about to read introduces marketing business acceleration, a new operating model to help CMOs optimize marketing operations for the realities of today's world. It includes a comprehensive planning and spending framework, common taxonomies and KPIs, and a route to real-time data transparency, so you can finally run your department the way great CEOs run companies.

With marketing business acceleration, it's easy for CMOs to:

- Create a single, transparent, real-time picture of operations.

- Forge an indelible link between marketing activity and return.

- Build the ability to course correct, seize opportunities, and fund innovation.

It's a fairly simple idea: build a system of record to connect the four forgotten domains of marketing operations: planning, budget, work, and performance management.

As you'll see, the marketing business acceleration model unlocks three levels of capabilities, each centered around a fundamental outcome: visibility, velocity, and agility.

By applying best practices across the four domains of marketing operations, you can finally turn marketing into a coordinated engine for driving revenue. One that's accountable to the business and can pivot at the speed of the market.

Marketing in Search of a Business Strategy

Beth's a CMO–and she knows **her marketing department is dysfunctional.**

She's been pouring dollars, focus, and process improvements into marketing activation for years. She's spent money and time improving her marketing stack to measure and optimize demand more effectively.

But she *still* can't align the planning process—where resources, money, time, and people are allocated to achieve marketing goals—with the outcomes themselves. The more she tries to organize her team and allocate resources towards a specific objective, the more that gap between Beth's expectations and reality grows.

She's beginning to understand that you can't run the business of marketing—the planning, the budgeting, the work itself, and the ultimate performance—using disconnected tools that weren't built for marketing.

Spreadsheets and PowerPoints provide limited to no visibility into what she's spent this year, what she'll spend this month, what next quarter's budget should be, or which campaigns are driving revenue. While market conditions and buyer preferences dynamically change with ever increasing frequency, she finds that changing plans, pivoting strategies, or rolling out new ideas is near impossible.

She feels like a captain on a container ship trying to change direction by sticking her hands in the water. Beth knows she can't access, share, or connect trusted financial data and link it to team capacity. Worst of all, she can't figure out which campaigns are working and whether she's spending according to her plan. She's not confident she can answer any tough questions from her peers or the board about her marketing plan and whether it's succeeding.

"I've always said marketing is an exercise of changing the tires while the bus is moving. It just always has been. But now it's changing the tires while the jet is moving."

- Bret Sanford-Chung

Managing director, marketing consulting, KPMG U.S.
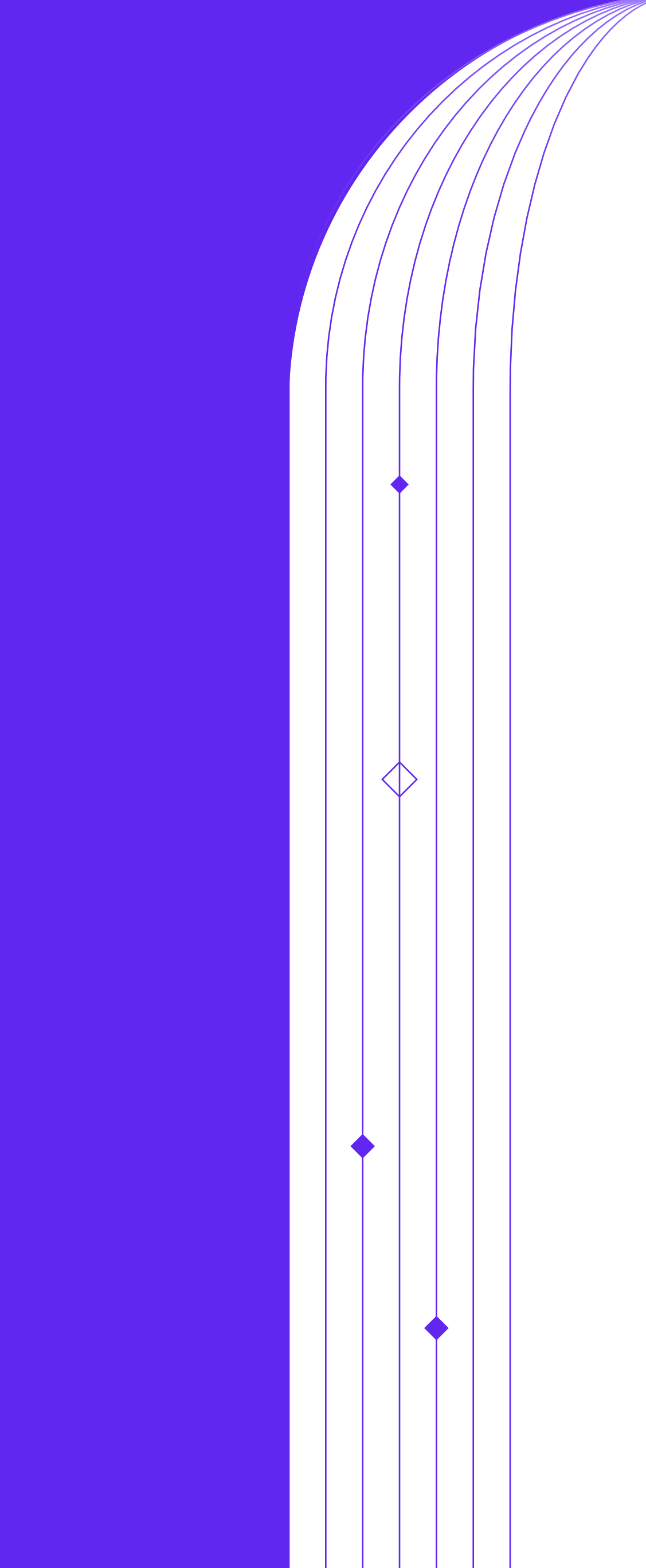
Beth has had enough–and she isn't alone.

What she and her peers want is the ability to run their departments the way great CEOs run their companies, by making data-informed decisions. According to Forbes, 64 percent of marketing leaders find data-driven strategies vital in today's economy.

64%

Of marketing leaders find data-driven strategies vital in today's economy

- Forbes

This book is about a new operating model called **marketing business acceleration** that helps CMOs move away from marketing operations that are:

◆ **Tactical:**

Consumed with low level configuration of martech tools instead of giving the CMO visibility into how marketing goals and plans are being implemented by dispersed teams.

◆ **Limited:**

Using marketing data based on snapshots disconnected from critical dependencies, so it can't serve as a forward-looking strategic resource.

◆ **Fragmented:**

Engaged in episodic, one-off planning processes, or worse, "shadow planning" that diverges from marketing strategy, preventing collaboration and inhibiting creativity.

We characterize the way most marketing departments work as being in the fog of marketing.

Below are six symptoms of operating in the fog:

1 The goal of your marketing plan is to secure budget, not to drive outcomes.

2 Copies of your marketing plan are shared via PowerPoints, Word documents, and spreadsheets, resulting in accuracy and versioning errors.

3 Answering simple questions like "'what is the current marketing plan and how are we doing against it?" requires an inordinate amount of research, forensics, and guesswork.

4 You don't learn how close you came to spending against your budget plan until the end of the quarter, when it's too late to reallocate dollars.

5 Tools in your martech stack have tactical reporting capabilities, but none can tell you what your marketing ROI is.

6 When marketing numbers don't align with finance, you know which version of the truth the CEO will trust. And it's not yours.

Discover where the current marketing operating model is broken here.

CMOs who escape the chaos can:

- Get a transparent, up-to-date picture of all marketing initiatives.

- Accurately track, spend, and justify budgets.

- Rapidly pivot at the speed of the market.

- Confidently answer C-suite information requests.

- Ultimately make better, clearer, faster decisions.

They elevate the entire marketing function from a reactive supporting role to a proactive growth engine. They shift their mindset from short-burst "campaign thinking" to one based on long-term strategic growth and competitive advantage.
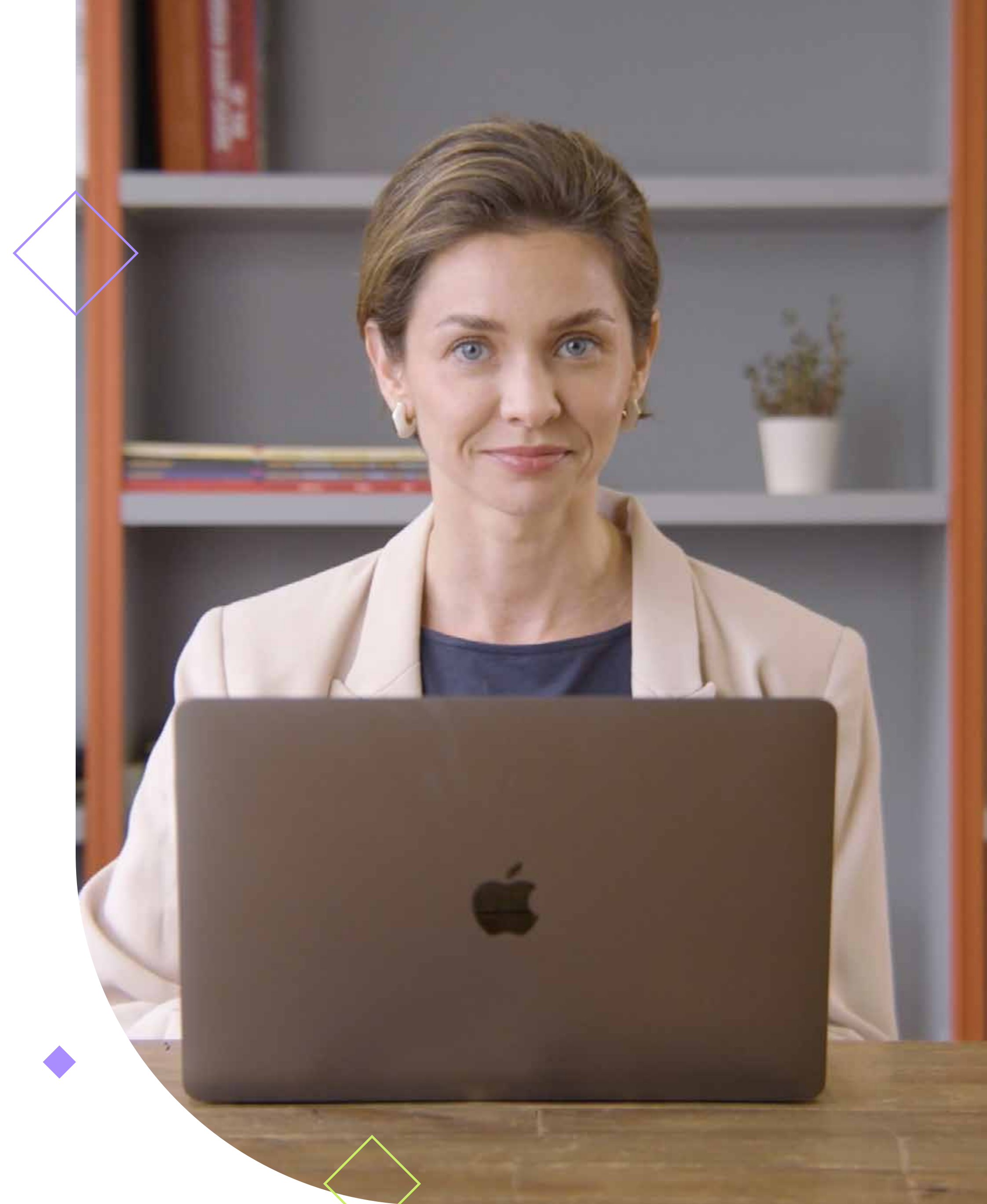
Introducing Marketing Business Acceleration

Marketing business acceleration is a new operating model for a new era of marketing.

One that's optimized for volatile, complex, fast-moving markets. An operating model that is:

- **Connected:**
  It closes the gaps between planning, spending, and execution siloes to give a clear picture of marketing ROI.

- **Comprehensive:**
  It gives real-time insights based on accurate, trusted data captured at the operational edge of marketing, not in isolated spreadsheets.

- **Continuous:**
  It supports continuous planning, forecasting, and spend management so marketers can react to changes in buyer expectations and market conditions—enabling true marketing agility

Over the last 20 years, models like Inbound Marketing or the Demand Waterfall have transformed how pretty much every business thinks about and manages marketing.

Marketing business acceleration is the same, but designed to improve *the business and operations of marketing*.

Every other department in the modern enterprise—finance, sales, even HR—has a system of record, a framework that enables senior managers to make and implement strategy, meet goals, and decide budgets and resource allocation. Marketing hasn't had a system of record like this.

Until now.

Marketing business acceleration is a response to the disconnected, slow-moving operational state that plagues most marketing departments.

Forrester found that only 30 percent of marketers can reallocate marketing budgets within a week based on campaign finance performance.

Marketing business acceleration is an operating model that combines a comprehensive planning and spending framework, common taxonomies and KPIs, and real-time data transparency to help CMOs optimize marketing operations for the realities of today's market. It liberates CMOs by providing clarity on the financial and business impact of marketing programs, the success of strategies and tactics, and the ability to course-correct, capture new opportunities, and fund innovation. It optimizes planning, performance, and productivity.

"To position marketing as a business driver and be proactive amid changing market conditions, marketers must incorporate stronger end-to-end planning and coordination. This starts with connecting financial planning to marketing performance"

- Forrester MRM Wave

2022

More than anything, marketing business acceleration is designed to provide clarity for today's overburdened CMO:

◆ **Planning Clarity:**

Connect goals to budgets and execution

◆ **Spend Clarity:**

Reconcile planned, committed, and actual spend across the business

◆ **Decision Clarity:**

Surface data that helps marketers make confident decisions

◆ **Data Clarity:**

Connect every data point and make it available to empower teams

◆ **Outcome Clarity:**

Understand what delivers the highest performance

The result is the unified marketing department. CMOs can plan better, spend smarter, execute with confidence, and pivot fast when they need to.

Let's dive in to find out what it's all about.

The Four Forgotten Domains of Marketing Operations

Most enterprises have invested heavily in martech over the last 10 years, giving birth to marketing operations—an entirely new function dedicated to real-time, data-driven marketing.

Unfortunately, marketing operations hasn't evolved much since its inception.

Today, it is largely a tactical, fragmented discipline that ignores what really is operational. Marketing operations continues to focus its attention on technology administration, while more strategic tasks like planning, budgeting, work, and performance management have been pushed to the periphery or ignored altogether.

This is a serious misstep. Marketing operations must play a critical strategic role in the service of the CMO because it creates the framework for how marketing teams do their jobs. In fact, the case can be made that just as every company has become a software company, *marketing has become marketing operations*. Meaning, the very success of the function requires marketing operations to be at the center of managing the people, processes, budgets, and plans. This is what marketing business acceleration is designed to do.

Marketing business acceleration helps you drive unprecedented performance by building a system of record for the four forgotten domains of marketing operations:

1. Planning

2. Budget Management

3. Work and Digital Asset Management

4. Performance Management

Let's break that down.

"Marketing ops encompasses the people, planning, technology, processes, and data that enables great marketing. Martech is just part of it, and marketing automation is an even smaller part."

Darrell Alfonso

Marketing Ops,
Amazon

1 Marketing Planning

In most companies, planning is an annual exercise with much fanfare but then forgotten almost as soon as it's submitted.

The plan is trotted around the business with much aplomb, but then reality sets in and the team delivers something that isn't aligned to these plans. Without a central plan, it's just too easy for distributed teams and individuals to pursue their own agendas. Money is wasted. Time is wasted. Guessing becomes a marketing team sport.

This "plan drift" happens because disparate spreadsheets, reports, and PowerPoints abound. Different teams make isolated decisions with limited information—a recipe for uncoordinated execution. The result is a fast descent into operational fragmentation where spending, planning, and outcomes never meet.

Gartner finds that 37 percent of marketers say proving their value is one of their top three biggest challenges.

And it's no wonder with planning in this state, it's incredibly hard for CMOs to feel confident about setting and achieving specific marketing goals, let alone meaningfully contributing to the overarching strategy of an organization.

What's needed is a single system of record for continuous planning. Marketers set goals with confidence, justify funding requests with data-driven arguments, connect plans with outcomes, pivot quickly, and predict performance accurately.

Death by a million PowerPoints

Myth:

A well-crafted PowerPoint deck guarantees that people translate strategy into tactics and activities.

Reality:

Many, if not most, marketing activities do not have a direct and clear link to strategic objectives. PowerPoints are great for speeches, but not great for keeping large, distributed teams in sync and executing smoothly.

2

Marketing Budget Management

Far too often, enterprise marketing budgets are scattered across hundreds of disconnected spreadsheets and systems.

There's no single, up-to-date view of planned, committed, and actual spend. Persistent under- or over-spending is the result.

When you don't have big-picture visibility on where money is being spent, it's almost impossible to make an informed decision about where to best allocate or shift funds. And all that fog means missed opportunities and wasted spend—not to mention the frustration that builds up among your team.

Lack of budget clarity makes reporting upward a matter of guesswork.

In a down market, where spend decisions are being scrutinized across organizations, this puts CMOs in real peril. As other business functions are able to pinpoint areas of savings and meet the demand for granular spend data, marketers struggle to define which costs they can't afford to lose.

In enterprise organizations, the new power couple is CMO-CFO. Marketing executives need to be able to increase alignment across marketing and finance teams, and that starts with a trusted relationship between the CMO and CFO. That trust is rooted in transparency and visibility in marketing budgets, so the CFO knows exactly what the marketing budget is buying. CMOs who can improve spend accuracy, minimize budget overruns, and demonstrate financial return are viewed as trusted stewards of company resources.

Zero transparency helps zero departments

Myth:

If CMOs were completely transparent with marketing's budget, the CFO would be trying to cut most of that spend.

Reality:

Marketing teams with transparent budgets are actually more likely to receive additional budget. The visibility helps CMOs improve spend accuracy—both with sticking to targets and knowing where to invest for the best return. And extending that visibility to the CFO builds trust and confidence in how marketing invests.

3

Work and Digital Asset Management

CMOs need to have a clear picture of all their resources–people, time, content, and budget–in order to properly run marketing.

Without this real-time view, work management can be like trying to put together a puzzle when you can only see a few pieces.

For example, campaign and budget approval processes become extended and repetitive. It's very hard to predict when campaigns will go live or conclude because you're unable to align staff capacity with the tasks to be done. And actually changing workflows across teams is hard enough—but doing it on a dime to capture an opportunity is nearly impossible.

Two pieces that are indelibly linked together are capacity and content production, because the content creation can consume so much time for marketers. When your digital assets and content are scattered to the wind, it becomes difficult to track who has access to what, much less to maintain control over the proper versions. This makes the delivery of a single, unified brand to the market impossible.

Whoever gets to market first wins

Myth:

With a workflow tool you save time because you DO things faster.

Reality:

With a workflow tool, you save time because you have to wait less. It's not the doing, it's the waiting and the iterations that slow down processes. Workflow tools allow prioritizations, notifications, automated responsibility transfers, accurate background information, etc. to reduce the wait time.

4 Performance Management

Managing marketing performance has always been a point of frustration for marketing executives.

CMOs can spot the eye rolling from their senior colleagues when they start to talk about results, especially true campaign ROI. Board members and the C-Suite end up with a report where they don't truly trust the data (mainly because the CMO doesn't).

According to Gartner, more than 50 percent of marketing analytics leaders have limited trust in modeling techniques they employ.

Department heads can't link effort to outcomes, and program managers can't quickly pivot based on prior performance.

They're constantly having to wrangle different taxonomies and metrics pulled from a myriad of tools in an attempt to create a cohesive picture with a clear story. And none of them answer the key question: *where should we invest money today to get the greatest return tomorrow*.

What's needed is the ability to:

◆ Integrate planning and budgeting data with the martech stack for true plan to performance reporting.

◆ Build campaign attribution logic that permits easy pinpointing of the best performing programs.

◆ End reporting silos that slow everything down.

◆ Accelerate data-driven decision making and quick budget reallocation.

Perfection isn't attainable, but excellence is

Myth:

The best performing marketing teams should be able to link 100% of results directly to specific campaigns or activities.

Reality:

Getting to 100% attribution takes too long and costs too much. And it doesn't really provide any extra clarity.

Realizing New Capabilities Through Marketing Business Acceleration

Forrester's 2021 CMO Survey shows that marketing leaders view the need to improve the ROI and overall effectiveness of marketing as their top priority—climbing four spots since the equivalent 2019 study.

And they are investing heavily in marketing operations to do so. Gartner says that spending on marketing operations surpassed that of demand creation in 2022. But CMOs will need to invest more than dollars to solve the challenges detailed above.

Two decades of engagement with enterprise marketing organizations, and conversations with thousands of marketing practitioners has made it clear where the investment needs to happen.

The road to unleashing the potential of marketing operations has measured milestones, and marketing business acceleration provides a map. It prescribes a series of maturity levels that need to be attained, each of which unlocks a key capability: visibility, velocity, and agility.

"I think marketing operations holds the keys to the universe in how marketing is actually performing today. But I also think they're generally unrecognized and underappreciated for the critical role that they play."
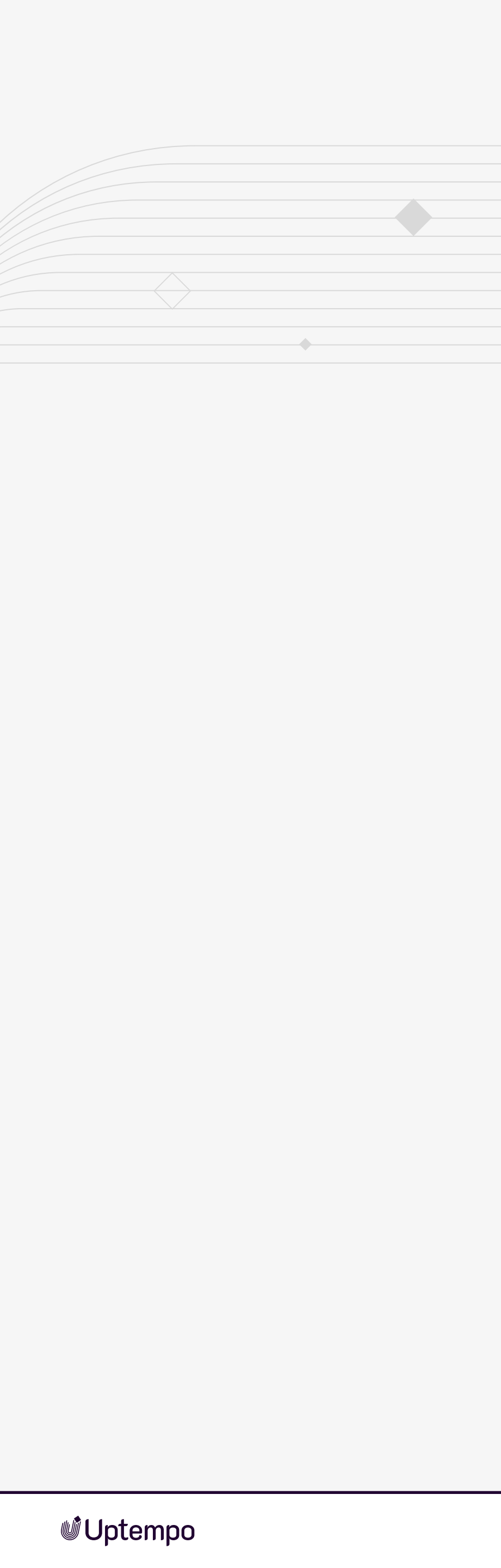
– Scott Brinker

VP platform ecosystem, Hubspot

Create visibility and escape the fog

1

The first, and most important step in the journey is to improve your visibility. To step out of the fog and onto a transformative springboard.

Visibility is about reducing or removing operational and data silos to achieve clarity and enable collaboration.

At this level, you've ditched the disparate spreadsheets, PowerPoints, and apps, and are starting to work within a centralized environment. There is a common taxonomy in place and a universal system of record for continuous planning that keeps everyone on the same page. You have a consistent, real-time dataset connecting that central planning system with downstream budget, work, and performance management of the campaigns themselves. Now your teams are free to collaborate based on a shared picture of the world.

It's the end of siloed departments with their own goals, tools, cultures, and even their own lingo. Your regions and departments work together and can see what their colleagues are doing—and how it all links back to common objectives.

In short, this level of optimization leads to information that is accurate, up-to-date, detailed, and understandable.

Even large, dispersed teams can inherit campaign data and compare it to financial, performance, and workstream data in countless ways. You cut errors, eliminate time-consuming manual reporting and free up time for more productive activities.

This is the springboard to the next level of maturity...

A single source of truth for global retailer's plans

Over 200,000 employees at one of the world's largest furniture retailers previously used spreadsheets to share marketing plans and content for their 445 stores in 32 countries. Their processes were grossly inefficient and inhibited the company's potential for future growth.

They achieved visibility by centralizing their plans and work management into a single system accessible to everyone. This significantly reduced manual tasks and the possibility of human errors, so marketing operations could focus on strategic work.

Now, over 90% of all customer-facing activities are captured within a single solution. Marketers have immediate visibility into the effectiveness of commercial and marketing activities across all markets. They can see campaign results by sales, stock availability, and store and product performance by market in real time to make changes as needed.

Create **velocity** and operate efficiently

Once you have unlocked universal visibility into how your teams plan, budget, and execute, the next important step is to introduce velocity. This is the rate of speed by which your organization can get to market.

All too often it's the competitor that gets to market first that wins coveted market share.

You can set goals, ideate programs, collaborate as a team, develop messaging and programs, create processes, and more. But all of that is for naught if you don't get campaigns deployed fast. Speed matters, and real learning doesn't begin until you actually start executing.

Move. *Fast*. It seems like such a simple concept, but almost impossible to attain when the marketing operating model is based on thousands of disparate documents and files shared through email and messaging tools by hundreds of marketers.

Execution gets bogged down in the fog of haphazard plans, poor communication, bureaucratic approval processes, misaligned objectives, and the like. The simple truth is that improving velocity is not about going faster, but instead about removing bottlenecks and latency from processes to reduce wait times.

To overcome this, you need a system that is connected and comprehensive. One that ties strategic decisions to objectives, plans, programs, and tactics, cascading rapidly through the organization and automatically updating work streams and delivery dates. Achieving true velocity is about optimizing workflow and productivity, where marketers create, stage, and route plans and budgets and purchase requirements for review through designated approval routes. Those plans are integrated with work management and digital asset libraries, reducing errors, removing latency across both processes and review cycles, and accelerating the time it takes to deliver an accurate picture of project status.

Visibility

Velocity

Agility

PLAN

INVEST

IMPROVE

EXECUTE
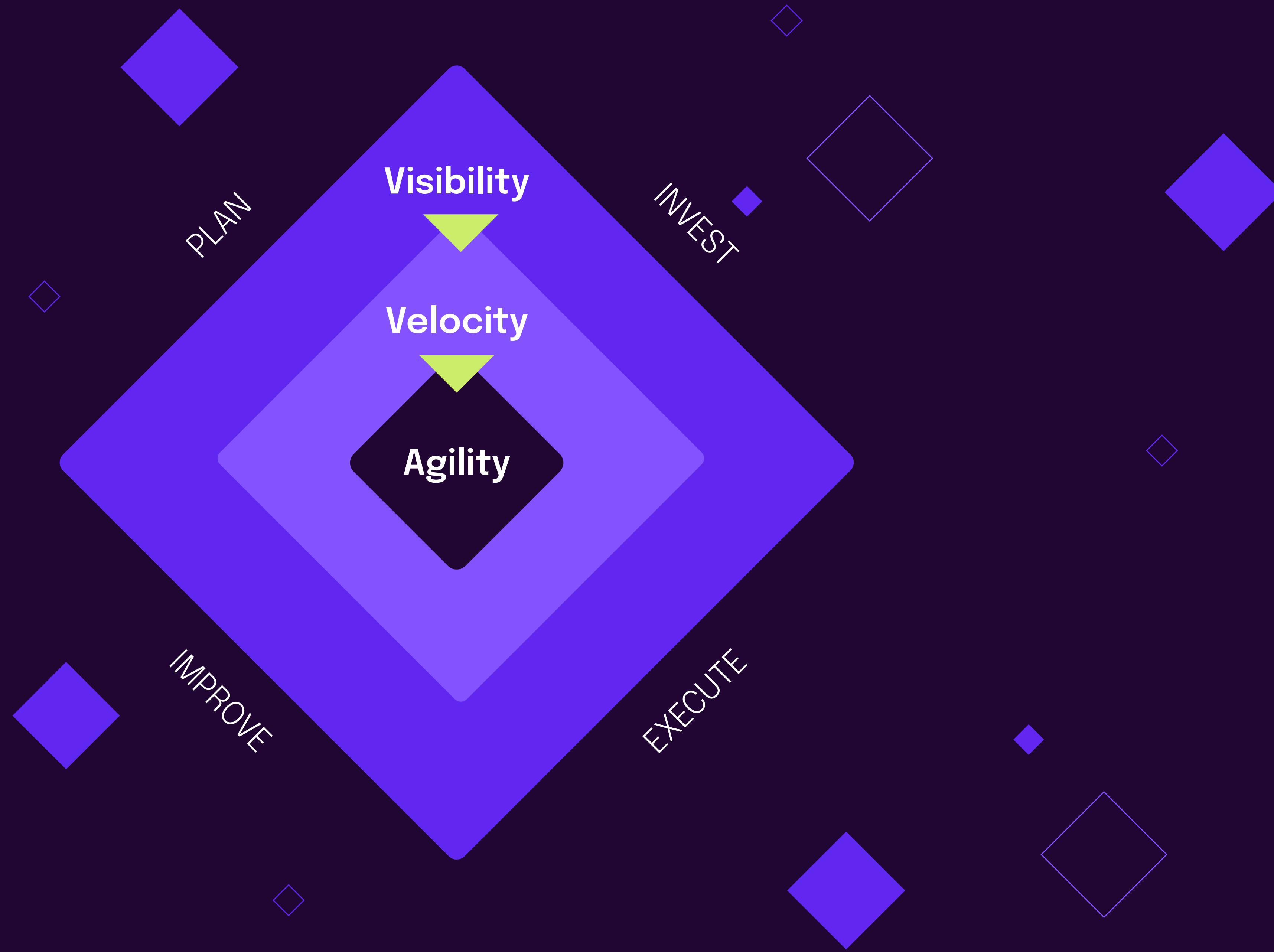
Here are some examples of operational velocity:

- Automatically updating content when underlying product data or tech specs change.

- Getting real-time insight in committed budgets based on POs sent.

- Responding immediately to a competitor's price cut.

- Messaging around critical shortages of components in your supply chain.

Modernizing the marketing-finance connection to get to market faster

This established CPG leader sells $18.2 billion of household name health, hygiene, and nutrition products in 200 countries. But their marketing team was struggling to manage their finances on a 25 year-old in-house system that required lots of manual work, suffered from reconciliation issues, and had little data integrity due to all of the manual input points.

The first step to fixing the problem was creating real-time budget visibility by moving all of their marketing budgets into a single solution. To achieve velocity, they built integrations into Salesforce and SAP, and were able to cut the number of work streams for new financial requests in half by automating processes. This reduced their go-to-market turnaround by a full day, a massive improvement by CPG standards.

Master complexity and drive agility in the business

3

If marketing velocity is about increasing the rate of speed, marketing agility is about improving your ability to change direction.

Markets change, consumer sentiments fluctuate. New competitors enter the market while old ones exit.

Large or small, these changes in market conditions create opportunities, many of which can appear in marketing data.

But to recognize them requires mastering the complexity that hundreds of data sources create in the modern marketing department. Think campaign ROI calculations, comparisons of performance across regions, product groups and programs, multiple views of revenue attribution—any of these can yield surprises that necessitate a pivot to the plan. Similarly, being able to know with certainty which campaigns are on budget, on time, on brand, and on target—and which are not—enables you to fund those efforts with the greatest impact.

From a planning perspective, this means developing proper segmentation, identifying and aligning on KPIs, and enabling the proper measurement and analysis. For example, plans can be segmented across the campaign hierarchy into meaningful cohorts for smart analysis and fast pivots when necessary. When those plans are based on historical data, they can be predictive in nature. Your marketing plans now have data integrity.

When budgets are linked directly to living marketing plans, marketers can adapt quickly, initiating transfers and reallocating funds as dictated by the market dynamics encountered. The complexity inherent in enterprise marketing, such as reconciling funding from multiple channel partners, regions, and businesses can be managed. And because plans are connected to marketing projects, you can quickly communicate changes to downstream promotional efforts, ensuring that all impacted parties are informed of progress as well as roadblocks.

Overall the marketing department transforms from being a cost center to a profit driver and a revenue engine for the company. And marketing operations becomes a change agent; no longer the lonely steward of martech but instead the department responsible for connecting strategy and outcomes to people, processes, data, and, yes, technology.

Pivot marketing's annual plan in 24 hours

When COVID hit, the global leader in ERP solutions requested all of their marketing departments to provide a state of the union on their budgets. With an annual revenue of $32.7 billion, there were significant investments on the line.

Leadership wanted to know what money marketing had committed, what they could get back from cancelled events, and where they would invest instead. The one business unit that had already adopted a system of record for marketing business acceleration was the only department that could provide this information within 48 hours. Every other department took two to three weeks to finish this exercise.

When unexpected changes occur, businesses that are able to meet the agility level of marketing business acceleration can pivot with speed.

Measure your marketing business acceleration maturity

We've developed an online self-assessment you can take today to see how your marketing organization stacks up. Find out which level you're at—Visibility, Velocity, or Agility.

Take the self-assessment now

Start your Journey Towards Marketing Business Acceleration

Becoming a provable engine for business growth isn't easy– especially when you have as many moving, interrelated parts as marketing operations.

But *because* marketing operations is the complex connective tissue of marketing, the optimized value it offers will be amplified throughout your business for years to come.

By now, you should not only understand what marketing business acceleration is—but also how it can unleash the power of your marketing operations. The result is a truly unified marketing department—where CMOs can plan better, spend smarter, execute with confidence, and pivot fast when they need to.

The best part about this new operating model: it doesn't require you to throw out what you've built, begin anew, or radically transform your go-to-market motion. Marketing business acceleration is instead about developing processes that bind fundamental domains of marketing together. It's about forging alignment via a shared understanding of objectives and outcomes, supported by common language and universal metrics. Marketing business acceleration is the much-needed investment in *how you run marketing* after years of investment in *how you execute marketing*.

So where to start? We've developed a simple self-assessment survey to help you gauge how mature your organization is when it comes to the four forgotten domains of marketing operations. In just a few minutes, you can identify your organization's strengths and key areas to improve on your journey towards marketing business acceleration.

Take the self-assessment now