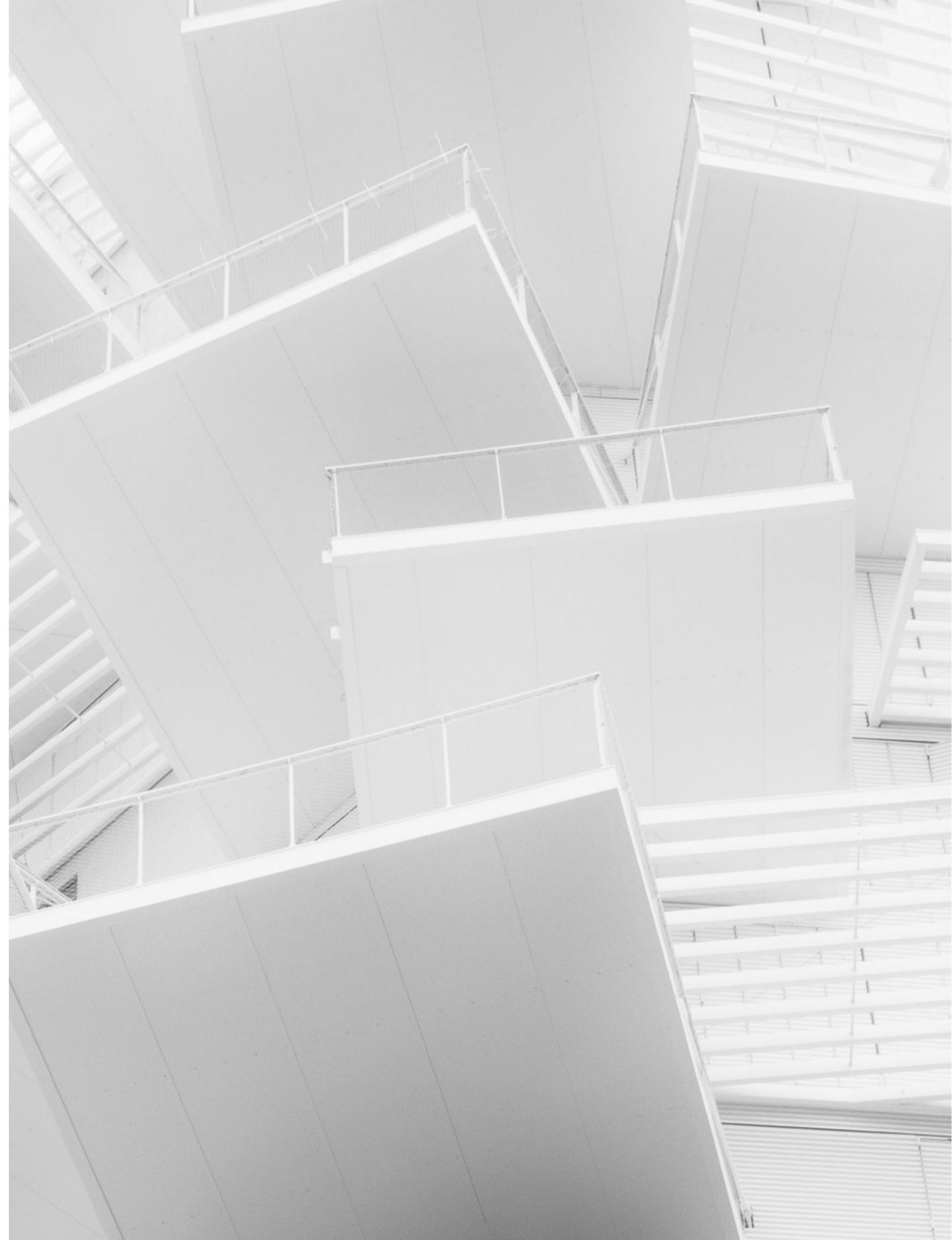
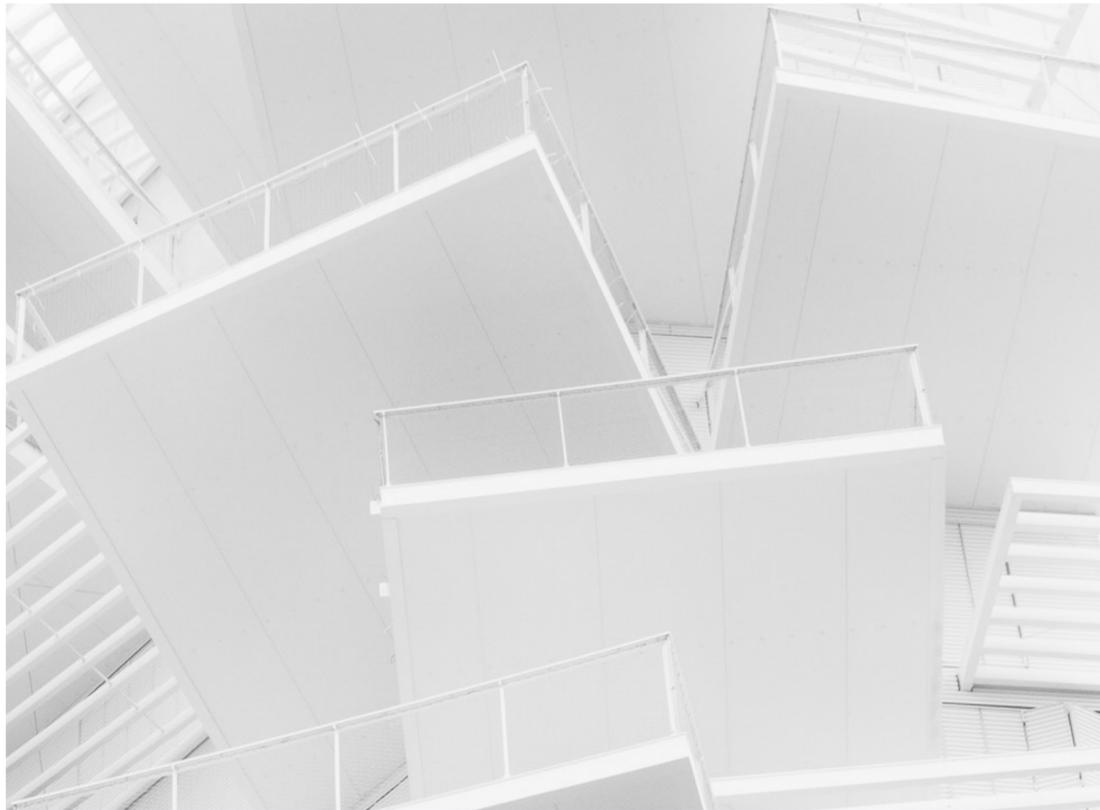


DIGITAL **MARKETING**

ANDREAS MUNZEL



OVERVIEW



1. **INTRODUCTION:** Challenges for Marketing in the Digital Era
2. **DATA - BIG, SMALL, AND FINANCIAL:** Analytics and Accountability as Opportunities and Imperatives
3. **OUTBOUND AND INBOUND MARKETING:** Management and Measurement of Paid and Owned Media
4. **SOCIAL SIDE OF DIGITAL MARKETING:** From Social Listening to Managing Social Media
5. **CONCLUSION:** Outlook on Current and Future Challenges



CONCLUSION

OUTLOOK ON CURRENT AND FUTURE CHALLENGES



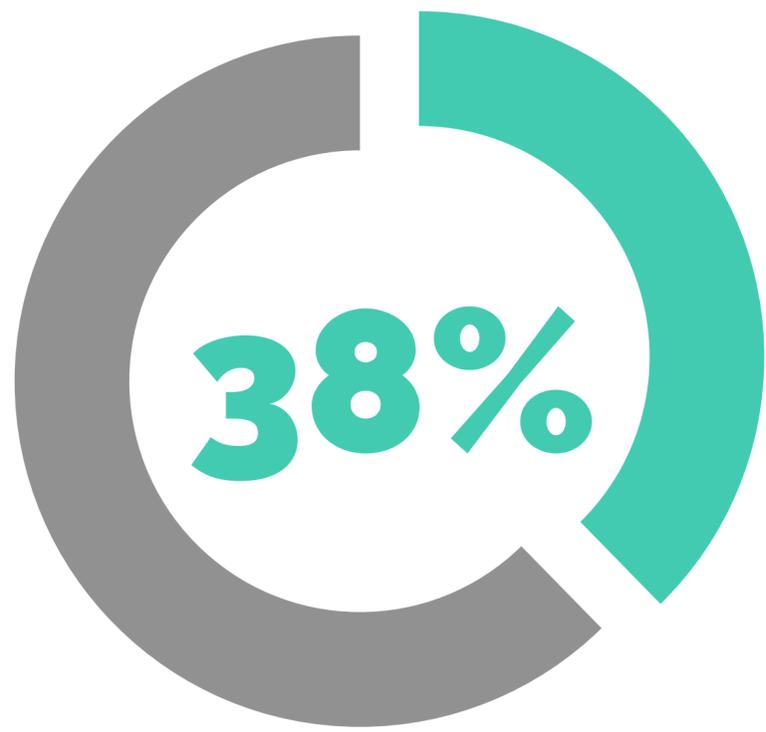
**MARKETING
ANALYTICS:
CONVINCING
STAKEHOLDERS**

ANALYTICS & EXPERIMENTS

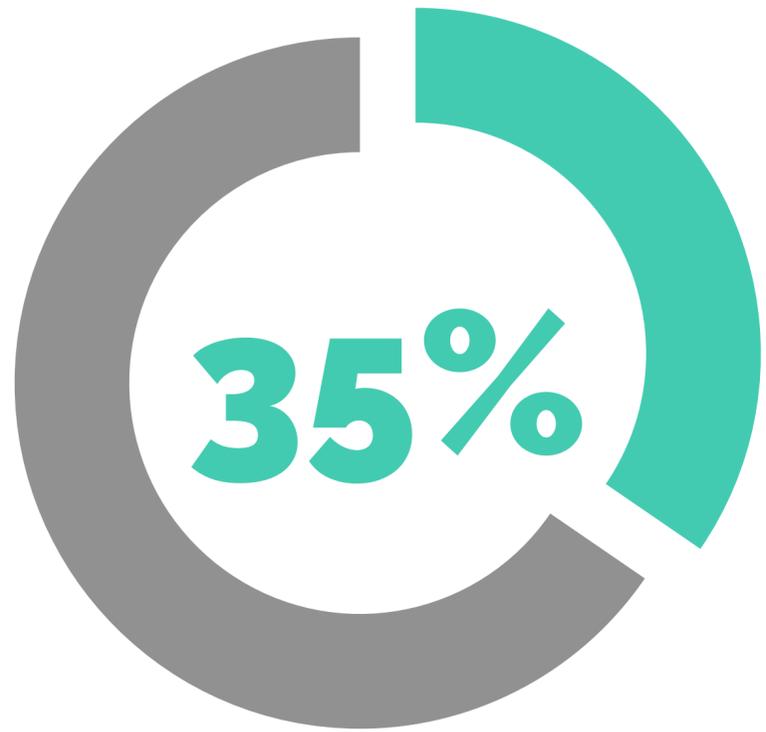
CMO Survey 2020



© Andreas Munzel



Of projects use or require **marketing analytics** before a decision is made.

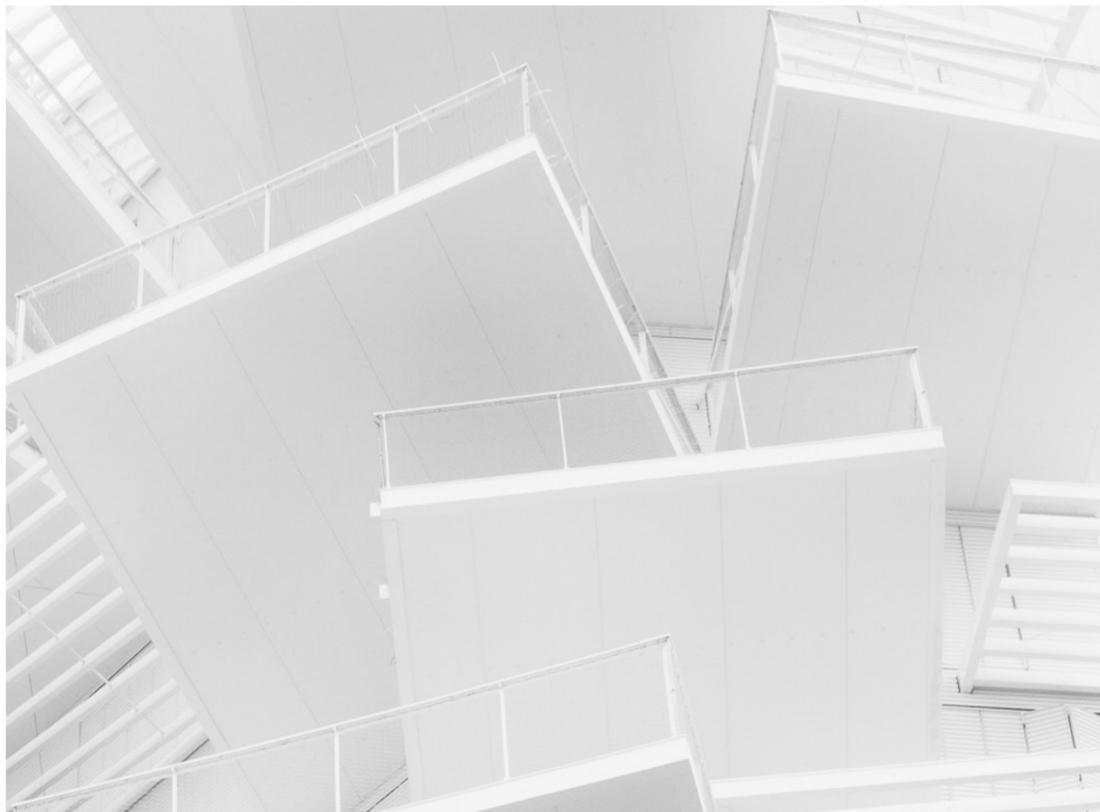


Of the time, marketers perform **experiments** to understand the impact of marketing actions on customers.

Source: CMO Survey (2020): https://cmosurvey.org/wp-content/uploads/2020/02/The_CMO_Survey-Topline_Report-Feb-2020.pdf (last accessed on June 3, 2020)

MARKETING METRICS AND PERFORMANCE MEASUREMENT

Five Obstacles



| 1 | GETTING STARTED



| 2 | CAUSALITY



| 3 | LACK OF DATA



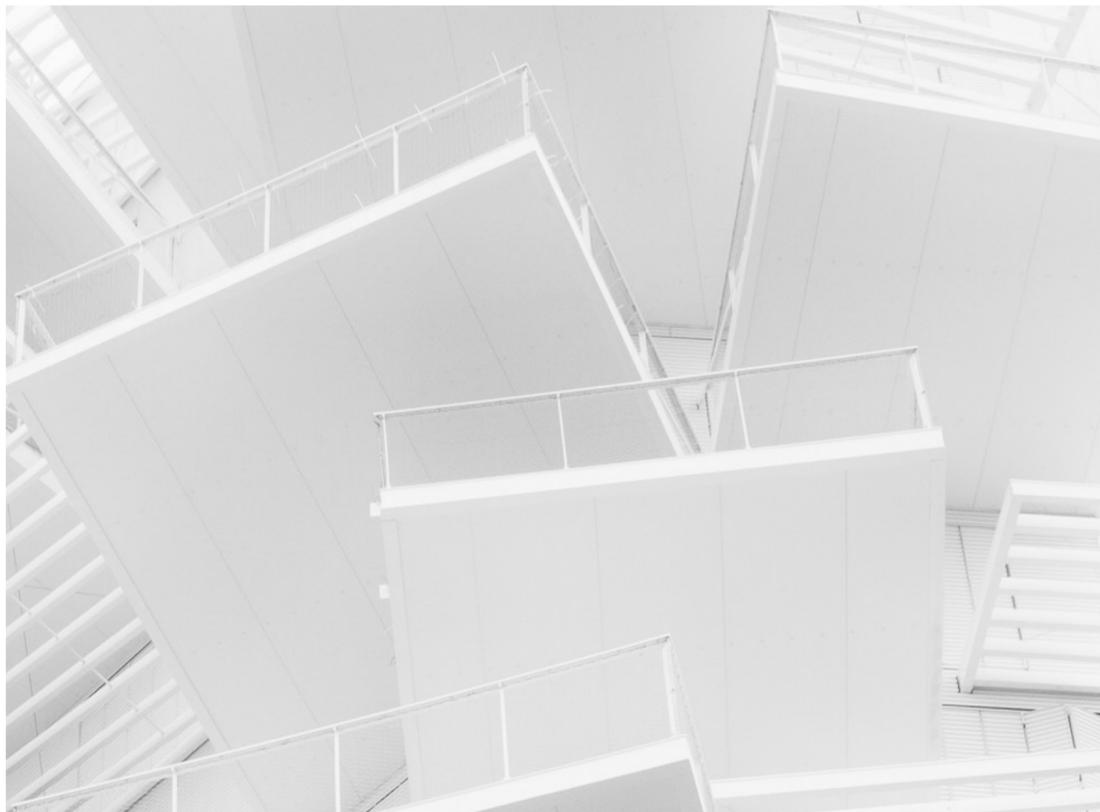
| 4 | RESOURCES AND TOOLS



| 5 | PEOPLE AND CHANGE

MARKETING METRICS AND PERFORMANCE MEASUREMENT

Five Obstacles



Obstacle |1| Getting started

Frequent answers:

- We don't know how.
- We don't have the right metrics.
- The problem is not too little data; quite the opposite - we have lots of data, but none of the data are useful.
- We don't know where to start.

Overcome Obstacle |1| Getting started

- Focus on collecting the right data and create momentum by scoring an easy win:
- Pareto rule to start: What are the 20% of data that will give 80% of impact?
- Showing the quick win to get executive support and secure funding for the next steps.

MARKETING METRICS AND PERFORMANCE MEASUREMENT

Five Obstacles



Obstacle |2| Causality

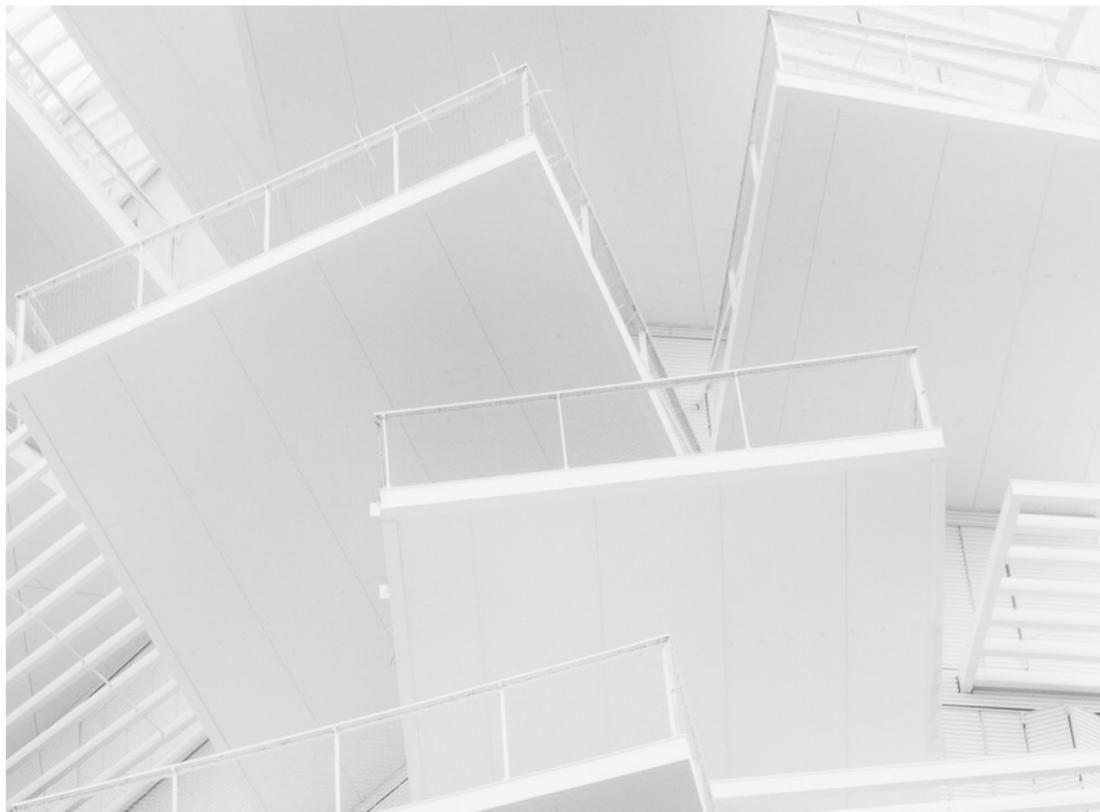
Frequent answers:

- There are too many confounding factors; overlapping campaigns make defining cause and effect impossible.
- There is a time delay between the marketing campaign and customer action.
- Awareness campaigns do not directly result in sales, but our CFO wants to see the financial ROI.

Overcome Obstacle |2| Causality

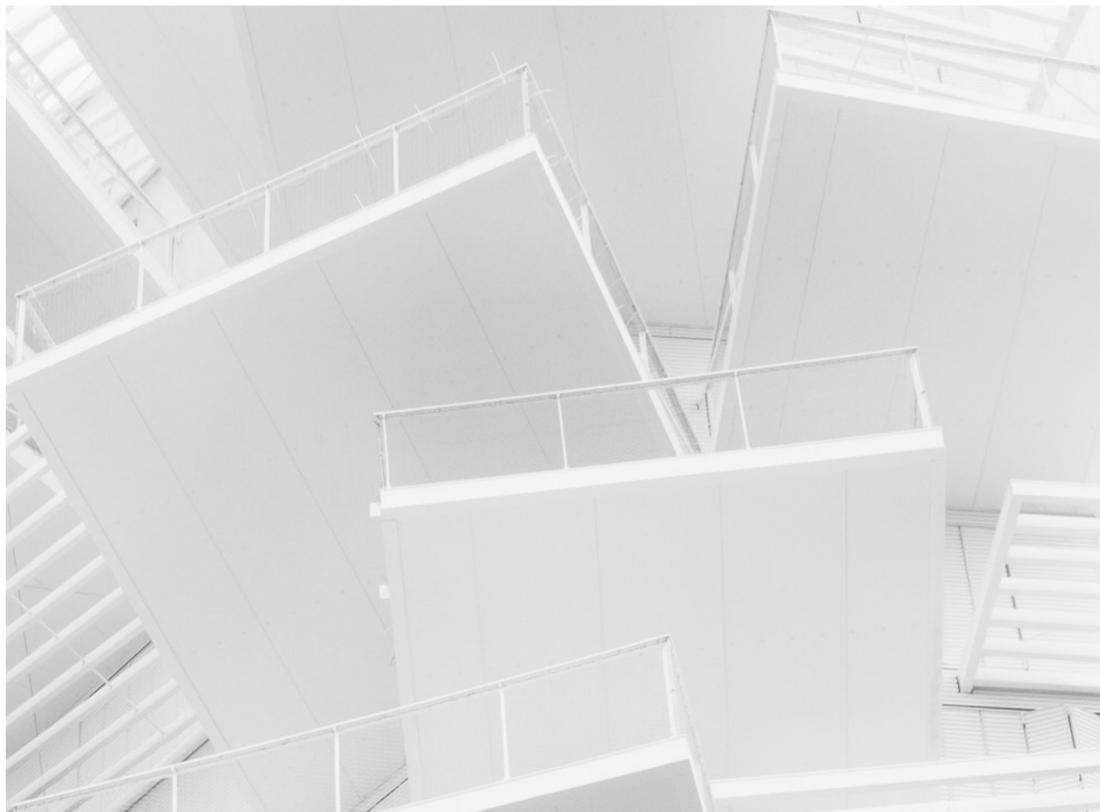
Conduct small experiments:

- Research and understand cause-effects-relationships through small experiments, isolating as many variables as possible, to see what works and what does not.
- Problem: Reward systems are based on activity, not results.
- Use appropriate metrics for each different type of marketing activity and sit down with the CFO.



MARKETING METRICS AND PERFORMANCE MEASUREMENT

Five Obstacles



Obstacle |3| Lack of data

Frequent answers:

- We are a B2B company and sell indirectly. As a result, we don't know who our customers are.
- We can't collect customer data due to privacy issues.

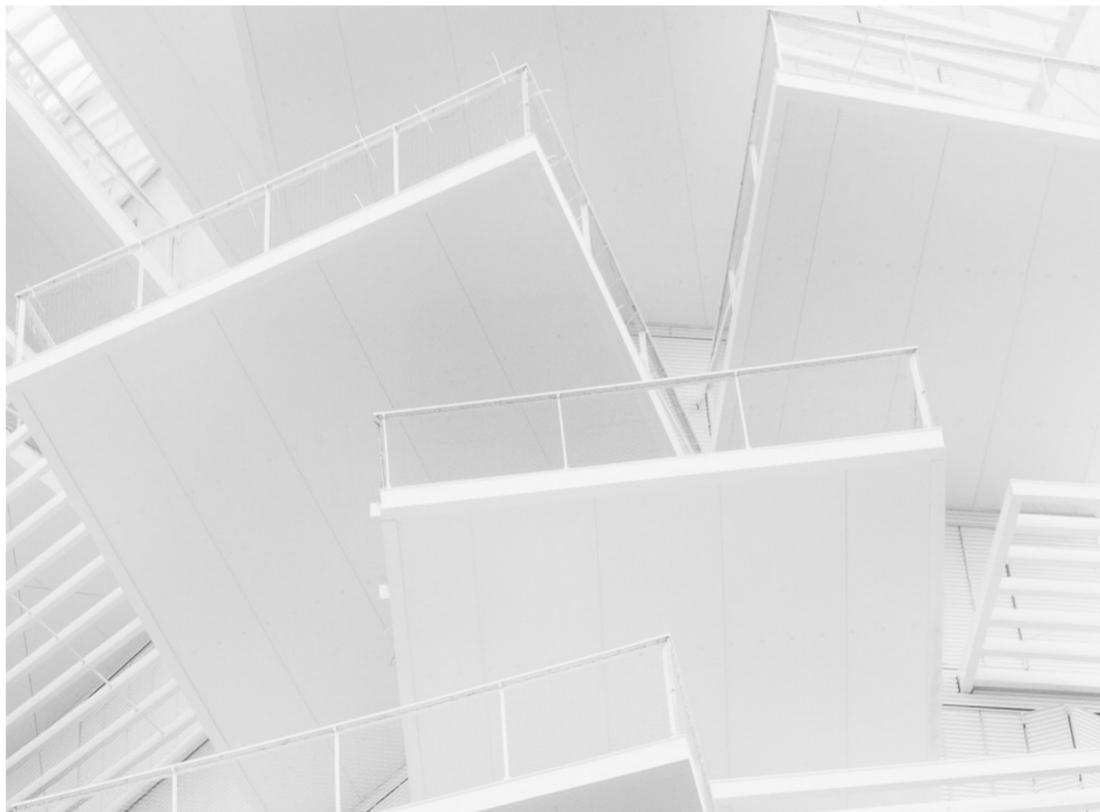
Overcome Obstacle |3| Lack of data

Strategies for obtaining customer data:

- Channel partner sharing
- Frequent user programs
- Surveys as proxy for customer data
- But: Respect ethical and legal issues in customer data collection!

MARKETING METRICS AND PERFORMANCE MEASUREMENT

Five Obstacles



Obstacle |4| Resources and tools

Frequent answers:

- We don't have the time and/or it cost too much.
- We don't have the tools and/or systems to support data-driven marketing.
- We are marketers and can't communicate with IT people.
- IT builds systems, but they are not the resources and tools we need.

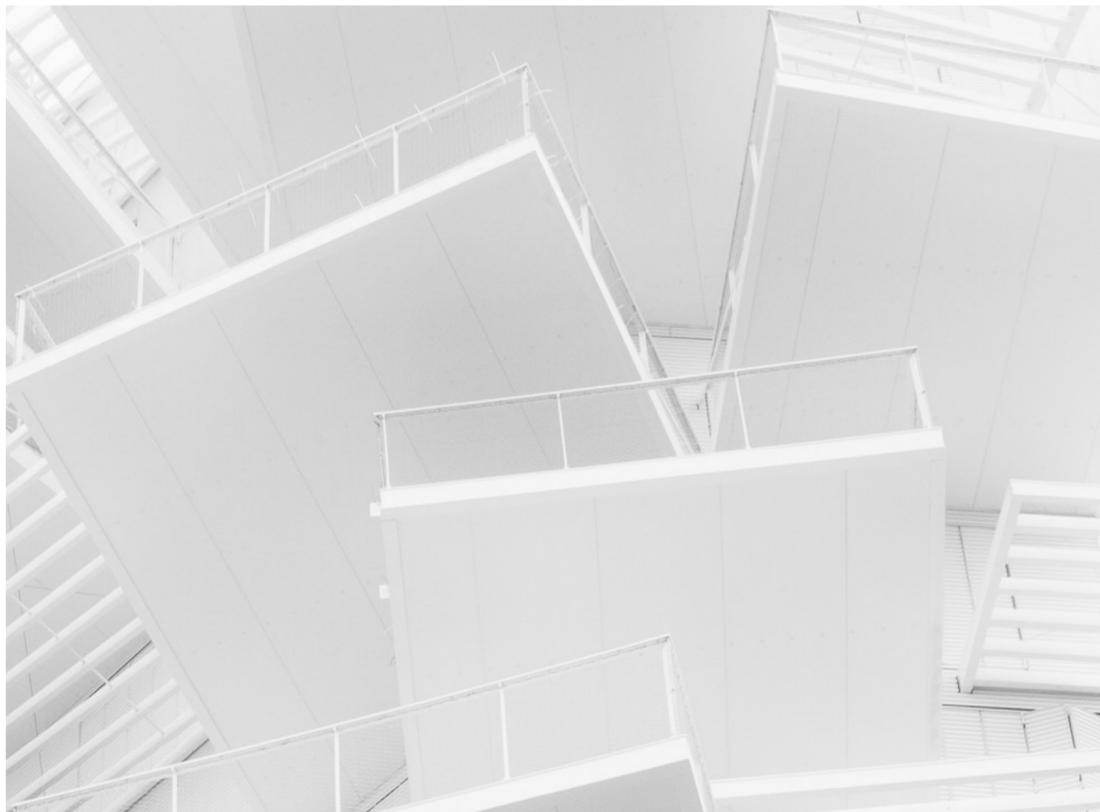
Overcome Obstacle |4| Resources and tools

Building the infrastructure for data-driven marketing:

- Choosing the right applications: from MS Excel and spreadsheets as useful tool to more sophisticated, specific solutions.
- Marketers need to become educated consumers of the technology for data-driven customer insights and able to effectively manage the Marketing-IT relationship.

MARKETING METRICS AND PERFORMANCE MEASUREMENT

Five Obstacles



Obstacle |5| People and change

Frequent answers:

- We don't measure because we don't want accountability.
- Our incentives are all for marketing activity, not results.
- We do not have a culture of measurement.
- We don't have the skills for data-driven marketing.
- Our organization is resistant to new ideas, such as data-driven marketing.
- Marketing is creative: imposing metrics and process will kill creativity and innovation.

Overcome Obstacle |5| People and change

Importance of a data-driven marketing culture:

- Understanding the firm's corporate culture: rational, bureaucratic, political.
- The best motivator to drive change is to have a crisis: cuts in marketing budgets, financial crisis, loss in competitiveness.
- Training for data-driven marketing skills: ability and effort.