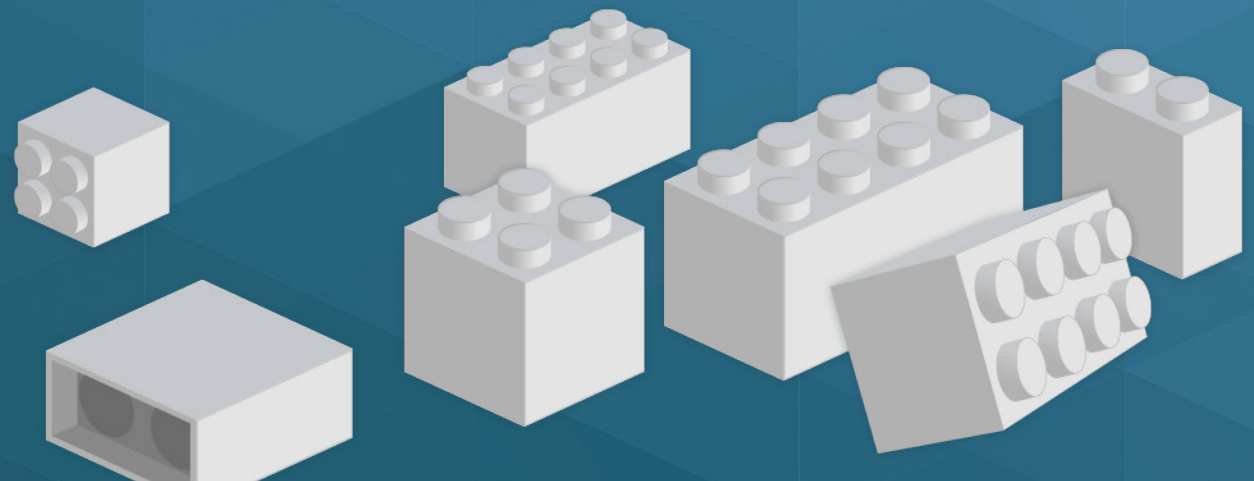
Marketing Technology's Broken Promises

(And How to Get What You Pay For)



The Mx Group

Marketing technology comes with lots of promises:

Just plug it in
and press the button.

A little training and you're
good to go!

Sit back as those high-quality
leads roll in!

But, of course, it doesn't work that way.

Here's the reality keeping you up at night:

Do I really know
what I need?

Are we going to
get the most from our investment?

Can I build
the team to run it?

It's ***really*** tough to be a marketer today.

Maybe you know this from experience. Maybe you're about to purchase that "all-in-one" software being marketed to you but the alarm bell is ringing in your ears.

You're not alone. Here are the top three problems marketers weren't expecting:

1 Longer **implementation time**

2 Higher **total cost of ownership**

3 More **technical skills and resources**

So, buyer beware.

Source: CRMsearch

But one thing you know is certain …
you can't do your job without it.

Why? Because marketing has changed.

Change #1:

How your performance is measured has changed.

32%

of CMOs feel an

increased pressure to enable revenue growth

Source: Deloitte

Change #2:

How your customer buys has changed.

57%

of the

buyer's journey is complete

before the buyer ever contacts a seller

Source: CEB

Change #3:

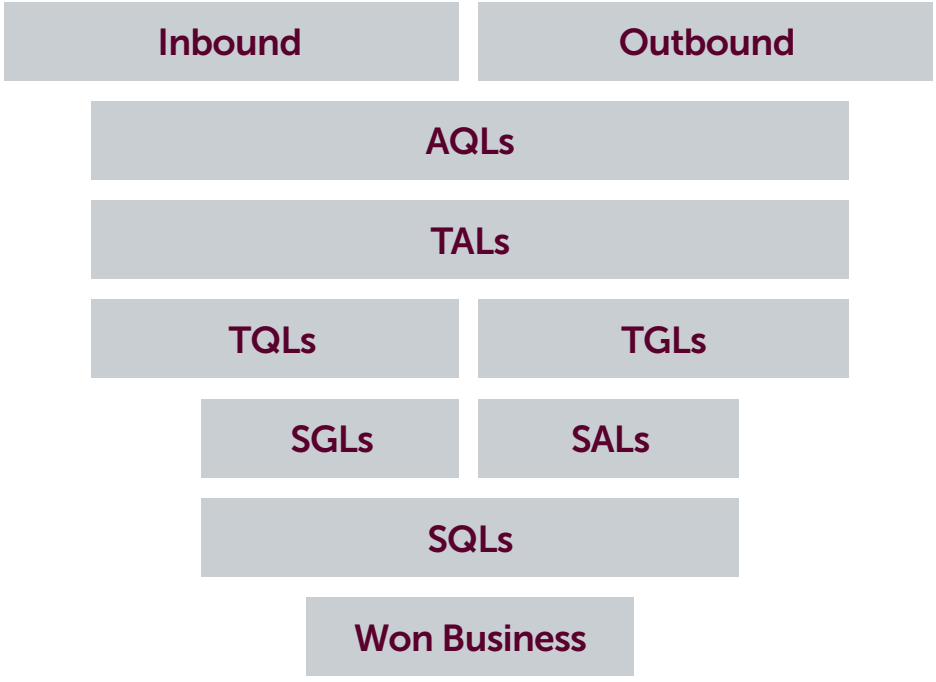
How marketing contributes to sales has changed.



Source: SiriusDecisions

And SiriusDecisions agrees:

Marketers must be concerned with every part of the sales funnel, not just loading the top of it.



Source: SiriusDecisions

Takeaway #1

To be successful in today's market, technology is essential for marketers to engage and convert prospects, manage the entire funnel and achieve revenue targets.

So before we move on, I think we can all agree that to keep up and get ahead, you have to change how you market.

But what changes should you make?
To answer that, let's talk tech ...

There is a *lot* of marketing technology out there. As a matter of fact, the options *doubled* from 2014 to 2015. While they offer many sophisticated—and overlapping—features,

there's still no single solution that "does it all."

Although we all wish it did, that unicorn just doesn't exist.

2014



2015



Source: chiefmartec.com

Do you know what you're really buying?

Marketing technology seems to be getting more *redundant,* too. As the number of products grows, how can you avoid paying for the same capability many times over? Who's in charge, anyway? You or the technology?

Is the tech tail wagging your dog?

And what if you discover feature gaps *after* you make an investment? You're right to worry. This happens every day to marketers who are trying to cobble together their own "tech stack."



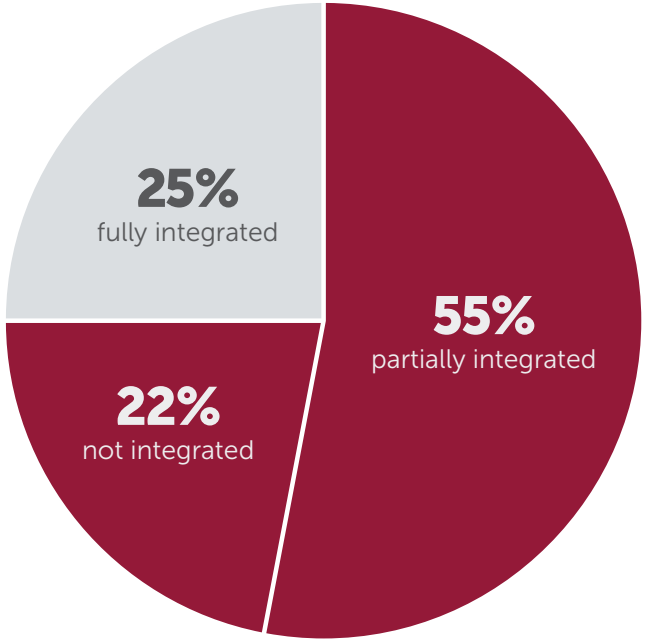
What's a *tech stack*, you ask?
We'll get to that ...

Here's another challenge with all that technology:

It takes time, money and experience

to get those systems to play together nicely. According to Ascend2, only **25% of marketing tools are fully integrated**.

The result is typically a patchwork of technology solutions that cost more to maintain and create an inefficient workflow.



Simply put ... it makes ROI a lot harder.

Source: Ascend2

As technology solutions get more plentiful though, the *talent* sure isn't.

Where is everybody who knows how to use this stuff?

There are plenty of marketing and IT professionals. But it's hard to find people with the combined strategic, creative and technical know-how.

>90%

of surveyed companies

did not have necessary digital skills

And when you do find them ... these folks are expensive.

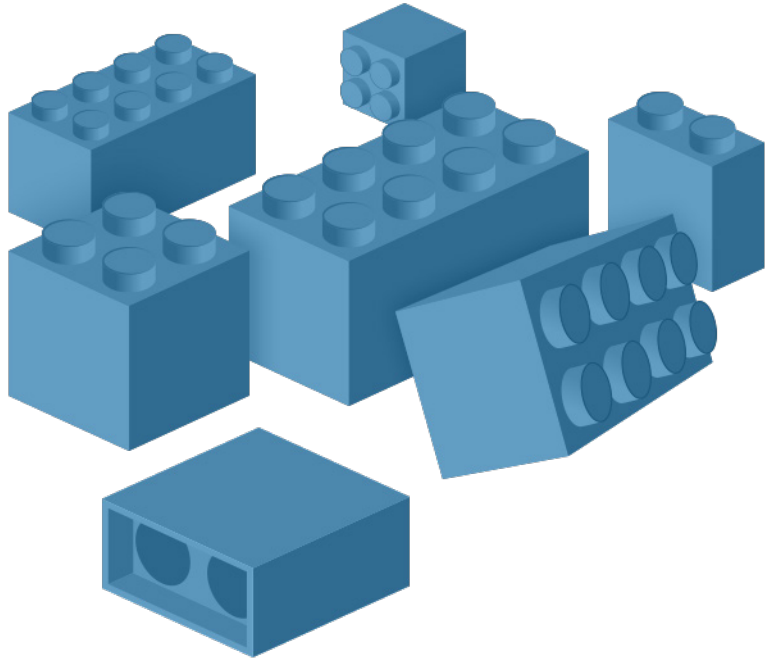
Source: Capgemini

The last big reason it's so hard to manage all this technology on your own:

Nothing works out of the box.

The pressure is on when your company makes a big investment. And that pressure is on *you*. Maybe you get some breathing room in the beginning, but not for long.

Marketing technology is rarely ready to use right out of the box. **It can take 12–24 months to get to full functionality**.



The promise of easy implementation is rarely met.

Takeaway #2

Getting the quickest and best return on your marketing technology requires knowing what you really need, fully integrating it and running it right.

Let's hit the pause button on the tech talk for a minute.

At this point, can we all agree that managing marketing technology on your own is challenging?

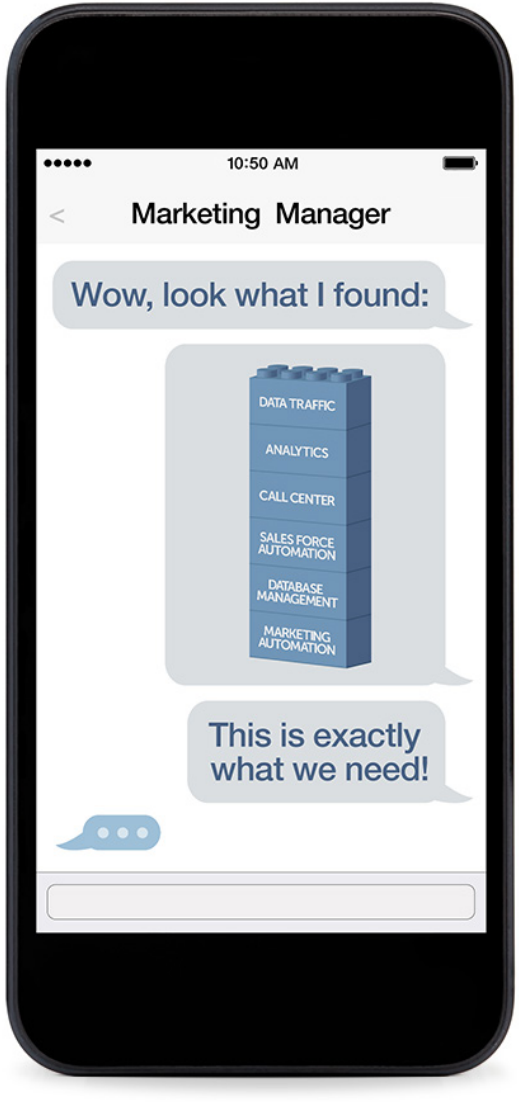
- You're given too many choices
- You have to deal with feature gaps
- You're faced with a talent shortage
- Integration can be a nightmare
- Implementation can drag on for months or years

It’s time to think differently.

There is a way to overcome the problems we’ve just outlined and make marketing technology work for you.

The answer is thinking differently about what tech your company really needs, and how to address the problems keeping you up at night:

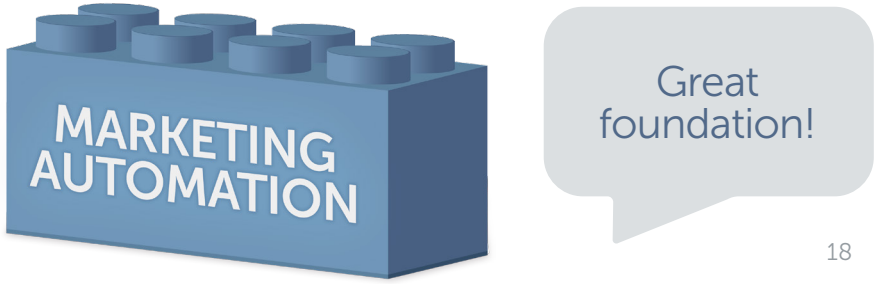
- What you need
- How to run it
- How to get the ROI



First of all, what tech do you really need?

Most marketers start with the thought, “I need marketing automation software.” This is true … but there’s more to it than that. Managing the full lifecycle of lead generation and management requires many disparate tasks. It’s more than just sending out a bunch of emails.

After all, why would you pay that much money just for an email blaster?



In addition, you need a

centralized marketing database and software to manage the data.

Interestingly, this isn't optimally accomplished in marketing or sales automation software.*

To start, a marketing database gives you the full capabilities needed to manage account-based marketing objectives and enable more detailed reporting across multiple third-party tools.

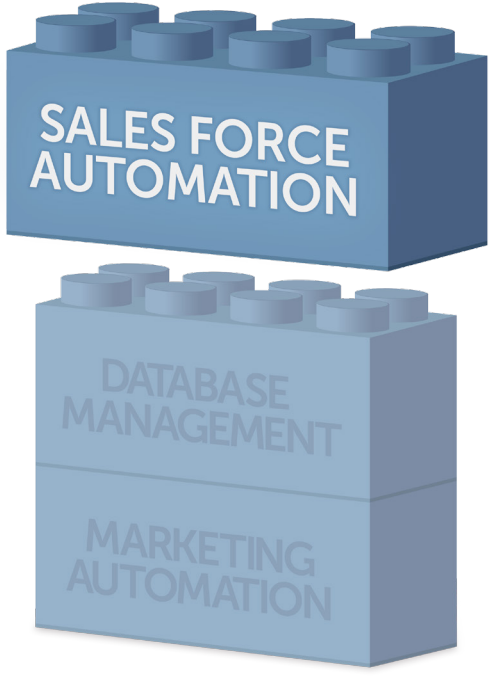


* Sign up to reserve your copy of our upcoming e-book, *Marketing Database 101*.

Of course, sales force automation software (SFA), or customer relationship management software (CRM), is definitely needed to

effectively manage the funnel with your sales team.

To function properly, your SFA must also be properly connected to all the systems you have in place to handle leads.

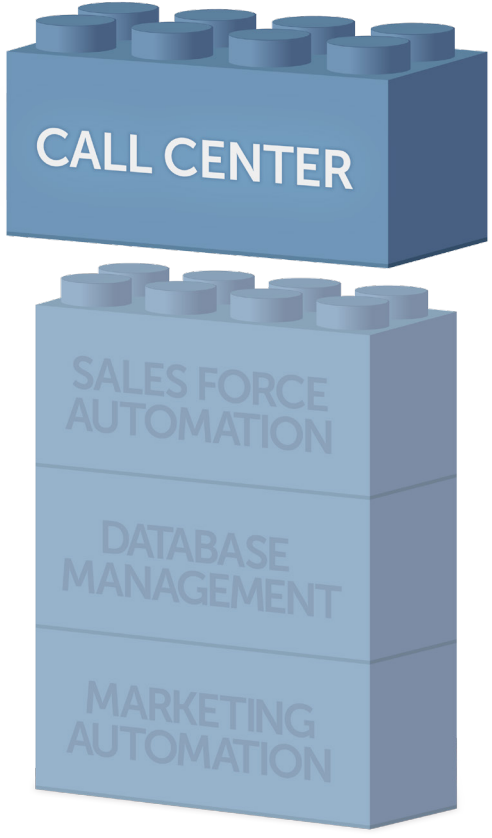


Connectivity is important for lead management!

If you have a call center qualifying leads before handing them off to your sales team, you need software that facilitates

fast, accurate lead qualification with higher conversion rates.

You may not be using telemarketing services today to qualify leads. However, as you increase the quantity of automated leads through more effective leverage of marketing technology, you will find value in these services to better manage the qualification process.



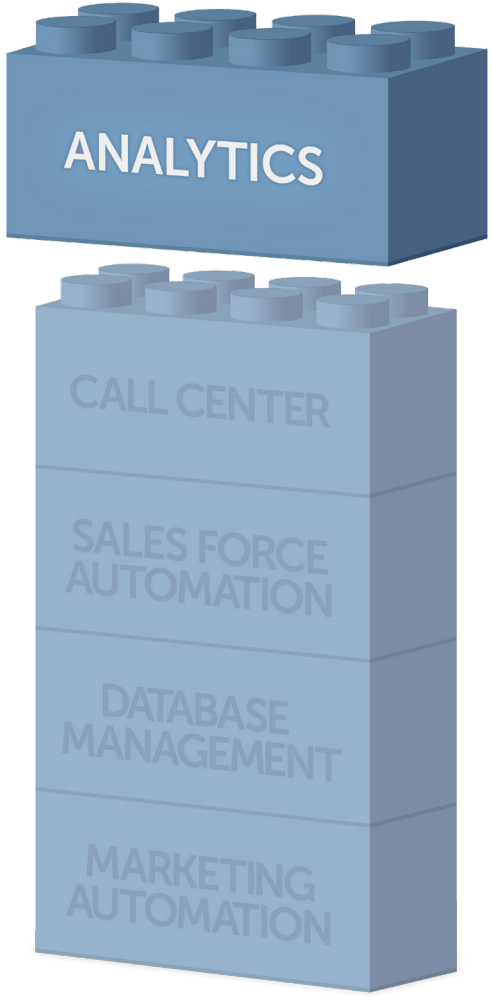
Teleprospecting needs accurate, real-time data!

Of course, you need to know
how you are doing and

get the right insights at every step

of the lead lifecycle. Email opens and click-thru data just aren't enough.

To truly manage the demand waterfall requires metrics spanning database health, lead quality and the impact of campaign tactics. Having this holistic insight can empower you to run more effective programs, better utilize budget, close more deals and achieve desired ROI.

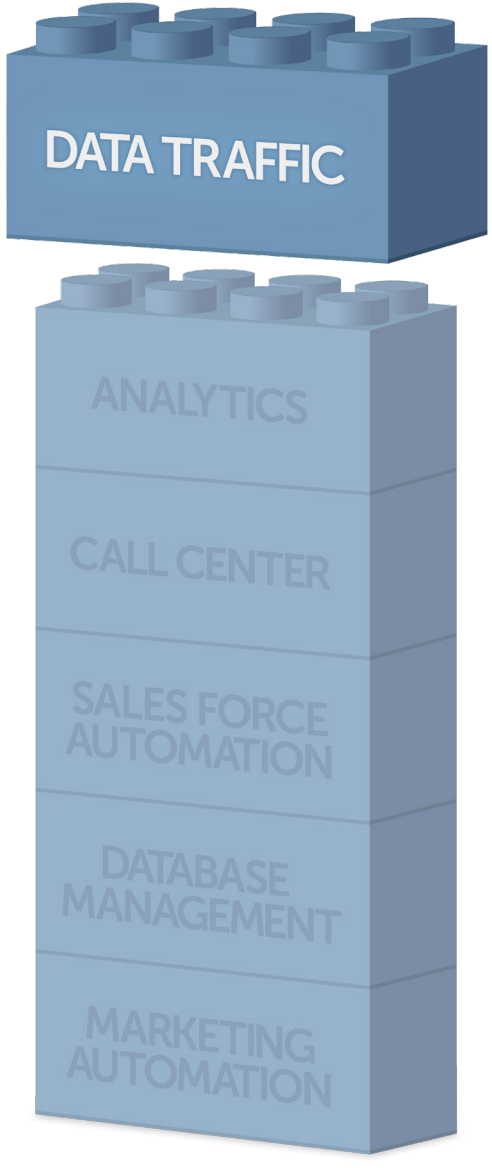


Integrated analytics are powerful!

And when you—inevitably—use multiple software platforms,

getting the data to move accurately between them requires a "traffic cop."

It's not just about making sure you have accurate job titles and email addresses. Data synchronization between systems is very important to manage as contacts travel the engagement lifecycle. With the right software in your stack, you can ensure the data flow is kept current and correct every step of the way.



Data accuracy is essential!

While there's much more to say about what each layer of the marketing technology stack does for you* (and your specific stack may look a little different), the cool thing is that you now have an easy way to think about it.

What's not so simple is bringing it all together.

It will keep evolving, too. There are other technologies you may add to your stack as you begin to more fully digitize your marketing—from web analytics to social platforms to ad networks.



* Sign up to reserve your copy of our upcoming e-book, *Marketing Tech Stack 101: What You Need to Know*.

Takeaway #3

Effectively managing the lead lifecycle can't be done with a single software *tool*. Managing data, programs and analytics requires an integrated marketing technology *stack*.

So yes, you do need more than marketing automation. And everything needs to *really* work together.

But tackling the challenge doesn't have to be so hard.

Is there a way to eliminate all the obstacles?

~~High Risk~~
~~Cost Overruns~~
~~Talent Shortage~~
~~Long Implementation~~

The answer is simple: Outsource it.

That's right. Outsource it.

Whether you've already started with a single technology like a marketing automation platform or are about to pull the trigger on your first purchase, outsourcing is a great option.

"Outsourcing" may sound odd combined with "marketing," but other functions have long used this business model to address resource, process and technology challenges … and still keep control while reducing risk.

Because with outsourcing, you can …

Be up and running in a few months, not 12–24.



Significantly reduce implementation and integration costs.

Did you know?
Some licenses can cost over $100K per year.

Did you know?
Some tech talent can be impossible to hire at any price.

Did you know?
Integration fees can run hundreds of thousands of dollars.

Lower your total cost of operation.

You can even optimize your in-house ops team.

Focus your team's time and energy on marketing strategy, programs and sales alignment — not on getting the tools to work. Be marketers, not mechanics.

By outsourcing, your team can conserve the time and expertise required to manage operational necessities like engagement journeys, lead scoring, order fulfillment and lead qualification.



Plus …

You can always bring the tech stack
and its operations in-house

whenever you're ready.

Another way to think of outsourcing is "marketing as a service," (MaaS). You have complete control over your operations and deciding what services you need to optimize your performance.

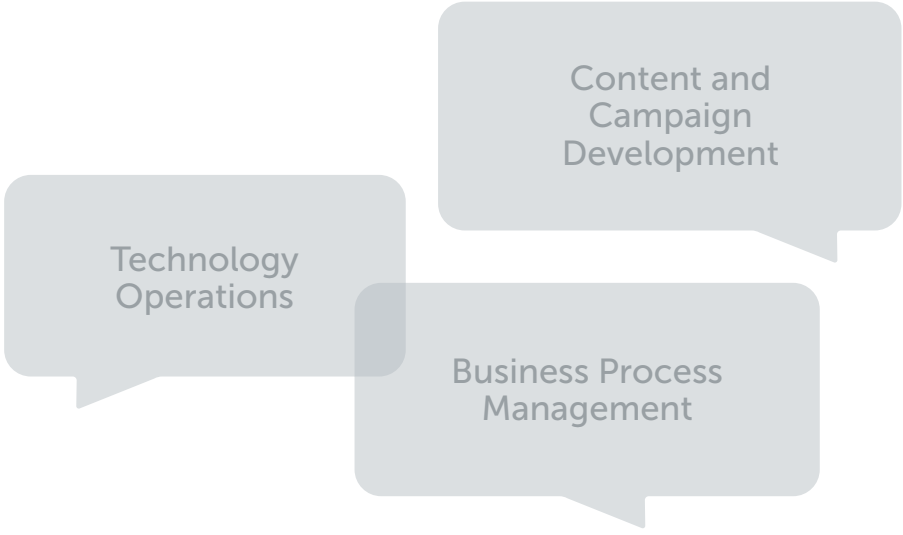


So what can you outsource?

Basically any or all of the following:

Technology Operations
Business Process Management
Content and Campaigns

Firms that provide services across all three areas are becoming the most strategic marketing partners for today's enterprises.



Source: CMO.com by Adobe

They can manage the marketing technology, too—

whether it be your system or theirs or a combination. Experienced demand generation specialists can optimize the connection and utilization of every tool in your tech stack and even run the campaigns.



In addition, they can oversee critical processes like

qualification and lead management.

It's critical to get your business processes right to ensure the successful conversion of the lead pipeline.

Well-run processes activate sales and marketing alignment. They can enable a seamless flow—from engagement to rep lead distribution and through the final sales conversion.



You can outsource

developing, executing and measuring

creative campaigns and content to a demand generation agency.

When you really get your digital marketing program into high gear, it is amazing how much content is required to attract, nurture and convert leads. **The most effective B2B marketers spend 39% of their marketing budgets on content.** That's a lot of content.



Source: CMO.com by Adobe

Takeaway #4

Outsourcing is a great way to get marketing technology and operations up and running quickly with reduced time, lower risk and higher return. Plus, you can bring it in-house when you're ready.

You *don't* have to manage all the moving parts by yourself.

And *don't* doubt that transforming your marketing operations is worth it.

According to McKinsey, "When done well, **we've seen marketing operations provide a 15–25% improvement in marketing effectiveness**, as measured by return on investment and customer engagement metrics."

So there you have it.

Yes, marketing technology seems to come with a lot of broken promises.

But it doesn't have to be that way.

Technology is meant to empower today's marketer,

and it most definitely does when set up and run right.

Here's to making marketing technology *really* work for *you*.



The Mx Group

The Mx Group leads the industry in optimally integrated demand generation technology, programs and operations. Let's make the most of marketing technology together. Contact us to get started!

877-504-7770
getstarted@themxgroup.com