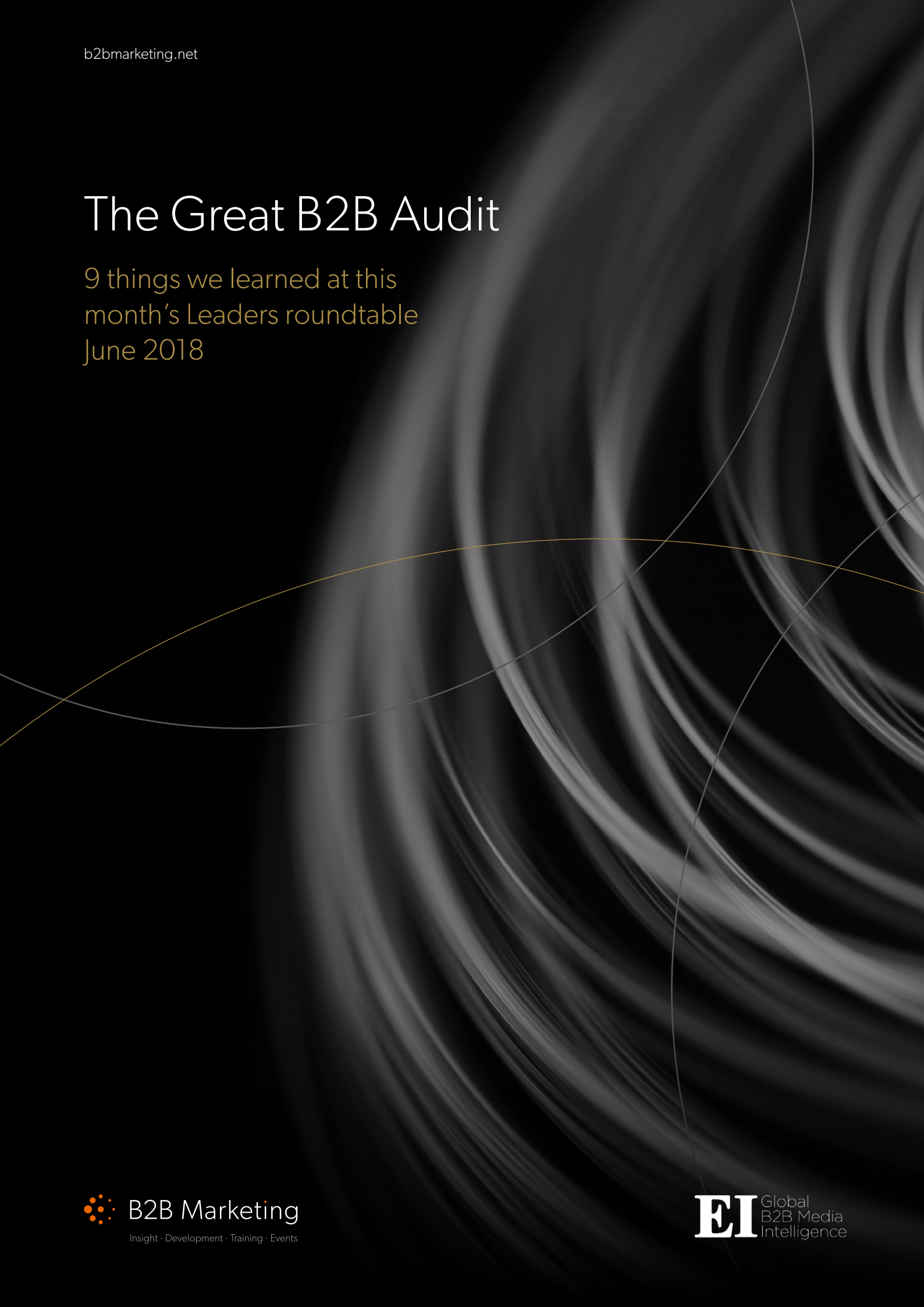
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The Great B2B Audit

9 things we learned at this month's Leaders roundtable June 2018



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9 things we learned at this month's Leaders roundtable

Marketers are busy people, often focused on the day-to-day duties and planning their next move. But this can be to the detriment of wider improvement. With gaps in resources and people skills swept under a carpet, too many fail to take a step back and look at what they're working with.

Sometimes you do need to count your chickens before they hatch. As marketers we need to take control and show the company what we need and why. It's about sacrificing your time now to achieve better results in the future.

But how can you implement an audit that will appease those in your team and be accepted by the wider company? Here are the key findings from June's Leaders' roundtable, during which senior marketers tackled the subject.

1 Choose your approach to auditing

Auditing can be carried out in two ways. One sees marketing leaders take a casual audit of their team and resources alongside their usual workload. The other implements formal metrics that need wider backing from the company for more thorough results.

Marketers going down the route of formal auditing may be able to communicate better with other departments, having clear evidence to support their case in a language others understand. "Sales are one of our biggest customers, we need to speak their language," said one marketer who used metrics such as pipeline and lead qualification in their audit.

2 The word 'audit' has negative associations

Most marketers try to avoid the word 'audit' because it immediately presents a sense of impending doom. The seriousness of something formal can worry staff over their personal performance and job security, making them likely to be resistant to the process. One marketer who was new to the role felt they needed to understand where the gaps were in their resources and team, but was facing resistance from other departments who felt marketing were 'out to get them'.

3 Market your audit to the company

In some cases the resistance to auditing can be so strong that marketers feel they need to market the proposition of an audit to the wider company. It's important to adjust their view of the audit and see it as something positive that can improve the business. In most cases the answer to a problem will lie with someone who already exists within the company but has not been found. A marketer needs to communicate and educate the company on the benefits of auditing in order to find them.

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"You need to have your eye on the ground but on the horizon as well"

4 Be aware of potential bias

A formal audit of people skills can eradicate the bias that arises in self-evaluation and managers' assessments, but this can be difficult to get staff on board with. An audit of this type is also likely to involve HR, a collaboration that can prolong and complicate matters if departments are siloed or only one department isn't fully committed. One marketer also pointed out that more formal processes aren't always accurate. After asking the entire company to rate different employees, they found those who were popular were rated much higher despite their work being of a lower standard than others. You may wish to consider bringing in a third-party auditor to give more authority to the assessment.

5 Audit what you need, not what you're missing

The length of time it takes to complete an audit can be a real deterrent but it's imperative marketers have a full view of their capabilities in order to fill in the gaps and avoid any obstacles lurking in the unknown. It's about breaking down the mentality that everything is good, no questions asked, explained one senior leader. Most undertake a post-mortem of a campaign, but what about a pre-mortem? Analysing a plan and predicting the gaps can decrease the chance of tripping up. A pre-mortem can be an engaging exercise that can go far beyond a boring SWOT analysis. One marketer asks their team to plan the most likely way to kill their company within three years. This helps identify potholes in the business that need filling and raises awareness at all levels of the company. Staff that wouldn't usually mix on a day-to-day basis get the opportunity to network, strengthening the cross-company communication.

6 Understand stakeholders expectations

Even if the audit delivers improvements, it may not be considered successful if it's not meeting the main KPIs set out by the board. A marketing leader needs to transform these objectives into topics that their team can focus on. It's important to talk to the board to understand their expectations from an audit; otherwise you'll be caught out further down the line. "You need to have your eye on the ground but on the horizon as well," said one senior marketer.

7 Set your focus on the goal, not the journey

Like most things in marketing, the outcome is a lot more exciting than the journey. By setting a goal for the audit, sceptics will be encouraged to see the audit as a good step. One experienced marketer set the aim of pushing his company into the industry's top 10. This got everyone to participate without dragging their feet and has seen the business overtake well-known brands in the ranking. This also gave the audit some measurability.

8 Ensure you understand the finance team, and vice versa

When it comes to auditing, finance are often seen as the axe men waiting for their moment – some have no scruples in cutting head count and funding. "Finance are never in a marketing meeting to increase spend," said one marketing leader. One marketing leader enrolled on a finance course, so they could report numbers back and provide the CFO with what they needed. This also deterred other departments from focusing on the fine details of the audit. "They don't need to know what happens underneath," the marketer commented.

9 Make sure your team are data-literate

Auditing often involves data, and in order to understand the gaps for improvement, a marketing team must be able to read it. People can be hesitant to dig below the surface in case it reveals bad performance within the team, but leaders need to hardwire their team to do so. "Everyone needs to do it to a point, but you also need experts," said one senior marketer, explaining the need to have at least one expert data analyst within the team.

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EI viewpoint

After every flight; from training runs to fly pasts, the RAF Red Arrows Display Team have one final task before any exercise is completed. They debrief and review. Learnings are consolidated with actions, and improvements immediately set. While the debrief and review is a formal process, it's also built deep within their team culture. No-one in the flight or ground team feels alienated or defensive and they learn together day by day. The mission is clear and committed to by all; the Red Arrows must maintain absolute excellence as the world's finest military aerobatic display team. To help achieve this single-minded objective, they don't take off without a full and regular audit.

Cut to the business marketing environment and I believe much can be taken from this mindset. In our discussion, the phrase 'marketing audit' was frowned upon as having negative connotations, apathy and worse still, artificial 'puffing up' of results. There was agreement that the phrase 'audit' should be replaced with something more positive like performance improvement, review, debrief or reality-check. But it doesn't matter what the process is called. What matters is that the mission is fully understood and committed to by everyone.

One senior technology marketer in our discussion encapsulated this clarity beautifully for their recent ABM performance review project, which was: "We have one mission with our ABM, and that is to improve the win-rate of bids we pursue." So simple yet so empowering. Suddenly, all performance reviews, reality checks, debriefs and anything else they're called – are all clear and positively stepping towards that goal.

Another marketer at the table gave great insight when dividing the critical elements of the marketing function: insight, strategy, and execution. EI Advisory can relate closely to this in the work we undertake with clients around the world reviewing go-to-market strategies.

Insight: Are we sensing external influences effectively and accurately? Can we expect to reduce wasted resource on the wrong activities? What would the holy grail of insight be and how can we achieve it?

Strategy: Are we translating the business strategy into a marketing strategy effectively? How can we align the business and commercial goals of the organisation to translate into sales through the marketing activity?

Execution: Are we proud of what we do?

Whether you're auditing your marketing team, your processes or programmes, the key points are:

- Define an end goal that's worthy and aspirational.
- Win over stakeholders with that goal using their language.
- Work backwards from that goal to select the tools needed, the measurements of success and the critical success factors.

Only then will regular great B2B audits work properly!

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About

B2B Marketing

The B2B Leaders programme is a network of the most senior marketing figures at prestigious B2B brands.

Members benefit from a unique and invaluable opportunity to regularly network and collaborate with senior-level peers, sharing insights and discussing strategic challenges at events every month.

Membership is by invitation only, and includes:

- Your B2B Leaders Forum ticket, the only B2B marketing leaders event of its kind.
- Regular roundtables focusing on key marketing leadership topics.
- Monthly roundtable findings reports.
- Annual *B2B Leaders Report*, with key research data and insights.
- Monthly Premium content reports.
- A subscription to *B2B Marketing* magazine.

The B2B Leaders programme counts senior marketing names from Deloitte, Oracle, Atos, Dell, HSBC, KPMG and Adobe among its members, all sharing ideas on topics ranging from team development to board interaction.

To register your interest in the programme call +44 (0)20 7014 4920 or email adam.harper@b2bmarketing.net.

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ei-a.com
@EIMediaIntel

Tony Jarvis
MD, Client Relations, EI Advisory
tony.jarvis@ei-a.com
+44 (0) 207 291 9142

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Contact us

B2B Marketing
Clover House
147–149 Farringdon Road
London
EC1R 3HN

Tel: +44 (0)20 7014 4920
info@b2bmarketing.net
b2bmarketing.net