



# An Executive's Guide to Confidence in Marketing



Cass (Oryl) Bailey is the president and CEO of Slice Communications. She believes that integrated public relations, social media, and email marketing efforts are critical for growing businesses looking to accomplish their business goals.

Cass brings a wide variety of experiences to the communications strategies she develops for the firm's clients. With a background in international politics, economics, and philosophy, communications has become her passion and she has been tapped by various industry associations and the media to share her insights and experiences in the field. She is also the host and emcee for Mashable's Social Media Day in Philadelphia, one of the largest events of its type in the United States.

She is deeply involved with her community, serving as Marketing Communications Chair for both the Entrepreneurs Organization of Philadelphia and the Business Leadership Forum at The Union League of Philadelphia, Executive Committee Member of the Small Business Board at the Greater Philadelphia Chamber of Commerce, Chair Emerita of the Board for Tree House Books, and Secretary Emerita of the Board for Hopeworks 'N Camden. Cass graduated from The Catholic University of America with a degree in international politics, economics and philosophy.

## ABOUT SLICE COMMUNICATIONS

[Slice Communications](#) exists to get people to pay attention to our clients. It is who we are as people, what gets us up in the morning, and what keeps us going. Since our founding, we have put our collective innate need for attention to work for our clients. We are proud that we have helped them achieve their business goals and grow strategically.

Throughout the summer of 2018, we surveyed CEOs of mid-sized marketing companies and had qualitative conversations with them. We found that most (70 percent) were somewhat or not confident in their marketing strategy, but they (85 percent) expected to spend the same or increase spending more on their efforts.

The survey data reinforced many formal and informal conversations we had with CEOs around the same time. They know they need to spend on marketing, and with a strong economy, they want to spend more. But they are not sure how to spend the money, where to spend, or what returns their marketing dollars should be generating.

Part of the problem seems to be the marketing professionals. Sixty-five percent of respondents said that they were somewhat or not confident in their marketing team, with a majority (45 percent) of those respondents leaning towards somewhat confident.

The challenge for marketing has long been that it is not entirely trackable. How can you measure how people feel about your brand? How can you know with complete certainty whether a LinkedIn post or widget reminded someone about your service and they told someone else to call you? You can't. But marketing communications today is as much science as it is art, and there are some new ways to gain confidence in your efforts.

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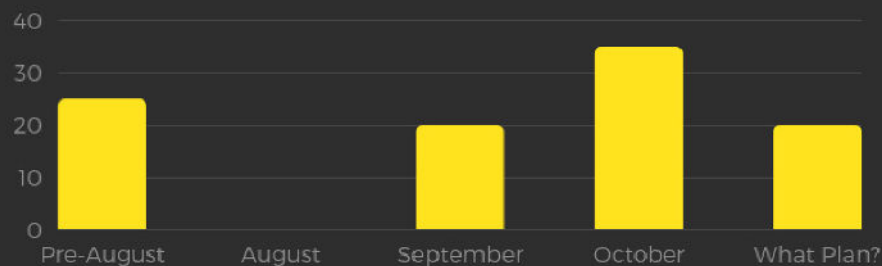
# CEOS' VIEW OF MARKETING IN 2019

WE SURVEYED CEOS THROUGHOUT THE SUMMER OF 2018 ABOUT THEIR VIEW OF MARKETING, THE INVESTMENT THEY'RE PLANNING TO MAKE, WHAT IS WORKING, AND WHAT IS NOT.



PLAN TO SPEND AS MUCH OR MORE ON MARKETING IN 2019

## WHEN DO COMPANIES START PLANNING FOR MARKETING IN 2019?



## CEOS CONSIDER THEIR BIGGEST MARKETING CHALLENGES FOR 2019



BRAND AWARENESS



TARGETING THE RIGHT AUDIENCE



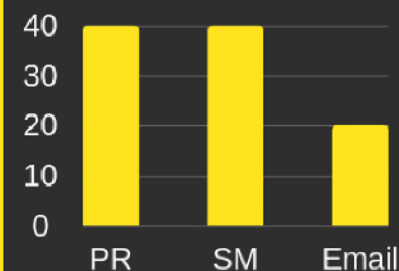
SALES, REVENUE, LEAD GEN



MARKET RESEARCH



ONLY 3 IN 10 CEOS ARE CONFIDENT IN THEIR MARKETING STRATEGY



CEOS THINK PR AND SOCIAL MEDIA CONTRIBUTE EQUALLY TO THEIR BUSINESSES, EMAIL LAGS

The beautiful thing about finance is that your accountant can regularly deliver a profit and loss statement that clearly shows how the business is performing financially. There are a number of key performance indicators included, like the cost of goods or services sold, overhead expenses, and revenue generated. No one indicator is a magic number, nor does a P&L give the whole story of the business. But it's a start and most CEOs have come to rely on this report.

A marketing scorecard can provide similar insight. However, very few companies have one. A great scorecard can provide benchmarks, goals, and data to help guide decision-making. Imagine having the data you need to have that can give you as much confidence in your marketing department as you do in your finance department.

Since most mid-market companies have not been tracking data on a scorecard, you need to start there. This requires an investment to ensure that the marketing infrastructure is in place to get what you need. If you don't have Google Analytics installed, start there. Make sure all your marketing emails are being sent through one system, including the automated emails that your sales team uses. Begin regularly viewing your social media data on LinkedIn, Facebook, Twitter, Instagram, Pinterest, and/or YouTube.

If you have a year's worth of marketing data, great! If not, that's ok. But commit to collecting it from now through the end of 2018.



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**A great scorecard can provide benchmarks, goals, and data to help guide decision-making.**

Marketing goals should always support business goals. Making sure they are aligned should immediately increase confidence in your effort. There are seven business goals we've been able to achieve with marketing communications:



## BRAND AWARENESS

More people know that you exist and will support you.



## THOUGHT LEADERSHIP

People know that you're smart about something that matters to them and will support you.



## RECRUITING

People know your business is great and apply to work for you.



## LEAD GENERATION

People express an interest in buying from you or make a purchase.



## CUSTOMER SERVICE

Supporting your customers motivates them to continue to support you.



## COMMUNITY RELATIONS

People in your geographic, industry, or peer groups know you value them and so support you.



## MARKET RESEARCH

People provide insights into what they think of you, your competitors, your industry, your product, and/or your service.

Since no one has unlimited time and money, CEOs need to choose one or two business goals that are the most important in the coming year. Strategy is about making choices and until they are made, you will never be able to truly know if your marketing efforts are providing value.

Once you know what your goals are, figure out what actions you need people to take to achieve them. These form the basis of your marketing scorecard and will be valuable in understanding the impact of your spend. Here are some examples:



## BRAND AWARENESS

People see your stuff, including ads, social media posts, a booth at conferences, email broadcasts, etc.



## THOUGHT LEADERSHIP

People consume and share your content, including your blogs, speaking engagements, news articles, webinars, etc.



## RECRUITING

People apply for open positions, attend recruiting events, participate in your internship program, etc.



## LEAD GENERATION

People buy something on your website, fill out your contact form, sign up for your newsletter, attend your event, respond to one of your emails, etc.



## CUSTOMER SERVICE

People send feedback about how much they enjoy working with you, showcase your products or services on their social media channels, ask questions, etc.



## COMMUNITY RELATIONS

People stay connected with you after an industry conference or event, they give you awards, they invite you to attend or speak at their event, etc.



## MARKET RESEARCH

People tell you what they think of the new product you're introducing, they answer your surveys, they talk about trends that are relevant to you, etc.

Once you've chosen your two business goals, identify three to six potential actions for each that you want your marketing communications team to focus on in the coming year. If you're not sure what they are, that's ok. The choices you make now can be refined in your mid-year review.

There are two types of marketing goals that you must track: **activity goals** and **results goals**. Both are important to develop confidence in a marketing strategy and team. Activity goals should lead to results goals. For instance, if you want to drive 1000 visits to your website, you may need to develop two blogs per month. The blogs developed are the activity goals and the website visits are the results goals. Or you may want to generate leads. The number of contact forms completed and cost per lead acquired may be results goals, and the number of LinkedIn posts per week may be the activity goals.

In the previous section, we outlined potential results goals. The C-Suite and the marketing team should determine them together. Activity goals should be the domain of the marketing team alone. They should know what needs to be done to create the actions that will grow the business. Give them this responsibility and see what they recommend. Good marketing communications professionals will come back with three to twelve activities goals for each business goal. They will create an activity for each one of your marketing channels: owned, earned, and paid.

Within each channel, there are a number of tactics. Here is a quick outline, though there are many other marketing tactics that can be considered:

## OWNED

- Brand
- Website
- Blog
- Facebook Page and Group
- LinkedIn Page, Showcase Page, and Group
- Twitter Handle
- Pinterest Page
- YouTube Channel
- Presented Events

## PAID

- Advertisements
- Social Media Advertisements
- Speaking Opportunity
- Booth / Trade Show
- SEM / AdWords

Your marketing department should have a good sense of which tactics will be most effective for your business. They should also know which activities will be the most effective with the budget you've given them. If you do not have confidence in their recommendations, you will naturally not have confidence in the strategy, and it may be time to make a change.

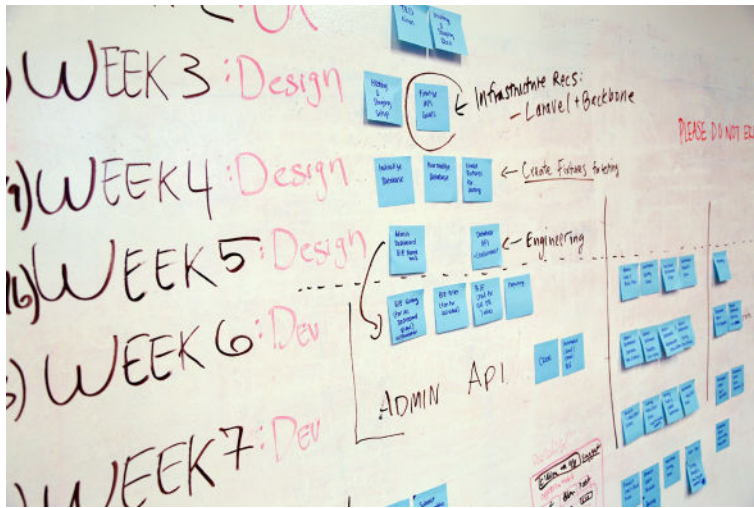
# PRIORITIZING THE GOALS

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Once you have three to six results goals for each business goal and three to ten activities goals to support the results you want, you should have 12 to 32 total data points. Now it's time to prioritize.

A great scorecard has five to 15 total data points it is tracking. To do this, consider the domino goals. Once you complete these goals, you will have taken care of other things on the list. Of course, this is easier said than done.

A best practice for prioritizing items for the scorecard is a “Keep, Kill, Combine” exercise. Begin with listing all the potential goals on a flip chart or dry erase board. Include all the marketing stakeholders in this conversation. It is critical to the success of your company that this meeting has all the right people. It will set the stage for the upcoming year of marketing spend and is worth everyone's time and attention.



First, review the list and ensure it is complete. Anyone in the meeting can add anything they want to the list. Results and activity goals all go on the list together without distinguishing them. Don't worry, this will take care of itself.

Second, go through the list and determine if the goals should be kept, combined with another goal on the list, or killed. If anyone at all thinks something should be kept, keep it. Things that are combined should be erased and written together. Things that should be killed are erased. If one person feels strongly that the goal is not necessary for the company to track,

but it is critical for their job, they can write it down and create their own scorecard for the year.

Now, repeat this exercise again and again until there are only five to 15 goals remaining. This is your marketing scorecard.

Your marketing department should be inputting data and tracking progress about as often as your accountants are entering credits and debits into your books. The ideal frequency is once a week. That is most likely how often your marketing team is already meeting to discuss their efforts, make decisions, and review results. The scorecard will keep the team focused on the most important things that the entire group has decided are critical.

This means that all the metrics should be weekly metrics. Let's say that one of your results goals is 10 inbound leads per month. Your weekly metric would be 2.5. If your quarterly goal is to post four new blogs, the weekly goal is .3. Go through every goal and set a metric that everyone agrees is both reasonable and somewhat aspirational.

This is where it is critical to have marketing measurement infrastructure in place. If you already have it, look at the past six months to identify the benchmark. Then add a certain percentage to the baseline to create the metric. The metric can be for the year (in which case you divide it by 52), half a year (divide by 26), a quarter (13), or a month (4). If you don't have data for a metric, use an educated guess. Then ensure you can measure it moving forward. If you cannot measure something, it is not a good goal.

Once you have the goals and the metrics, the last part is accountability. Each goal should be assigned to a person who will take accountability for achieving and reporting it. No, this does not mean that the person needs to do all the work alone. However, they are responsible for the outcome, either positive or negative.

## WHAT IF SOMETHING DOESN'T FIT ON THE SCORECARD?

Things that are important to the marketing effort but can only be measured as either done or not done belong elsewhere. They can be put on a list of high-priority objectives, assigned to a member of the team for accountability, and be given a deadline. The list should be reviewed weekly and revised each quarter.

As mentioned, your marketing scorecard should be updated weekly by those responsible. They should enter the data accurately and combine multiple sources of data if necessary. Then, they should indicate if the metric is on track with the weekly metric by coloring the cell in the scorecard green, yellow, or red. Green is on or ahead of trend, yellow is close, and red is off track or behind. A best practice is to incorporate data by adding comments to the cell in the spreadsheet. This follows the “trust but verify” methodology.

In the previous section, there was an example of an activity goal that was four blogs per quarter. That would break down into .3 per week. No, you cannot do .3 of a blog. But weeks when a blog is posted would record the metric at one. And weeks when there is no blog posted would be zero. Weeks with one would be green. Weeks with zero would be red. You would look for at least four green blocks in 13 weekly reporting periods.

As the CEO, you may want to review the scorecard monthly with the person responsible for marketing. It should be simple to review if reported and updated properly. However, you should also approach the conversation with a healthy dose of skepticism. A “BS” check is a helpful tool for ensuring that the marketing communications team is delivering the most important things for the business.

## A WORD ABOUT AGENCIES

This eBook has often referred to the marketing team, which includes full-time marketing professionals, freelancers, consultants, and agencies. All parties should be included in the development of the scorecard and should have weekly reporting responsibilities. Agencies that push back or refuse to deliver data for a scorecard are unlikely to provide the accountability and transparency that are necessary for growing a company.

## CREATING CONFIDENCE

As you use the marketing communications scorecard, you and your marketing team will become more comfortable with it. You’ll review it and revise it twice a year. You’ll get better at selecting the business, results, and activities goals that help move your business forward. Most importantly, you will gain more confidence in your marketing effort, your spend, and your team.