Many marketing organizations struggle from TMCITK syndrome. What is that? Too many cooks in the kitchen. Everyone has an opinion, and when marketing decisions are made by the loudest person in the room instead of data-driven recommendations, it’s easy to run into issues that may ultimately affect your Return on Marketing Investment (ROMI).

Staying on top of all the moving pieces that accompany marketing, planning, and management can be extremely challenging—especially if you lack clear line-of-sight to staff, budgets, priorities, or time lines. To help overcome this hurdle, many organizations are turning to marketing resource management (MRM) software to provide the real-time information needed for planning and executing effective marketing programs.

Read on to discover how companies like yours are harnessing the power of MRM to gain instant visibility into key business drivers, so they can increase their efficiency, productivity, and sanity.
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Too many cooks in the kitchen

Barely-controlled chaos is the phrase that describes many marketing organizations today. At any given time, there are more priorities than people to implement them, miscommunication is rampant, and process breakdowns abound.

While cross-functional teams work, with good intentions, to fix those productivity inhibitors, 62% of employees leave employers for reasons other than pay—excessive workload, lack of tools, poor communication, etc.¹

Each role within your marketing organization has its own needs and agenda, so without insights into where efforts are best spent, the most persuasive personality often gets to set priorities.

Many marketing teams are deeply siloed, and their decisions are often opinion-driven versus data-driven. It should come as no surprise that 60% of B2B marketers say their top challenge is producing engaging content.²

To create better visibility, marketers will need to:

1. Track costs and manage budgets holistically.
2. Centralize brand compliance and the review/approval process.
3. Deliver real-time reporting and analytics.
4. Prioritize workloads.
5. Give stakeholders access to progress reporting.
7. Pivot active marketing efforts to drive more value.

Multi-channel marketing success really boils down to three key attributes—inspection, oversight, and adaptation. Without the ability to inspect the ROI of campaigns in real-time, holistically review all cross-channel efforts, and optimize those campaigns as they’re running, marketers will continue to serve up disappointing multi-channel experiences.

82% of marketers say an inability to measure cross-channel performance keeps them from implementing an effective strategy.

Source: CMO Club/Visual IQ
Productivity on the rocks

It’s not uncommon for marketing organizations to use more than 50 tools to help manage their responsibilities. The simple act of remembering log-in credentials for every tool could be a full-time job. Never mind the integration challenges and lack of unification that likely stem from using so many separate tools.

Sellers currently spend 20% of their time looking for content. That’s one day every week, or roughly 52 days per year, per employee. By this logic, a marketing organization with 20 people could be losing as many as 1,040 days of productivity per year simply because their business intelligence isn’t neatly organized and easy to find.

Assuming the average marketing employee takes home $200 per day, that would equal $208,000 in compensation being thrown away each year.

Reducing complexities through technology

Information technology (IT) and marketing teams rarely collaborate. Tasked with a smorgasbord of initiatives, each group struggles to find the time and resources to collaborate in meaningful ways. But to create a foundation for multi-channel marketing success, marketing and IT need to work in lockstep.

Executives around the globe are realizing the need to invest in technology solutions to help their marketing teams run more efficiently. According to Gartner, “marketing budgets and demands are growing [...] as senior management requires greater ROI and use of emerging technologies and marketing channels.” Gartner predicts that 33% of marketing budgets will be spent on technology.

This means many marketing organizations will be given a bigger budget to invest in technology solutions—in hopes of streamlining operations and delivering more effective multi-channel marketing messages. At the same time, marketers will need to carefully evaluate solutions to ensure they’re not wasting precious dollars on solutions that won’t integrate with—or help consolidate—their existing labyrinth of tools. For this reason, Gartner strongly advises marketing leaders to partner with IT leaders when deciding where to spend marketing dollars earmarked for technology.

“By 2018, CIOs who build strong relationships with CMOs will drive a 25% improvement in return on marketing technology investment.”

Build relationships with your technology leadership team now to improve marketing ROI by as much as 25% by 2018.
The multi-channel marketing dilemma

Effective multi-channel marketing can be quite profitable. According to Google, “omni-channel shoppers have a 30% higher lifetime value than those who shop using only one channel.”

Surprisingly, “55% of companies have no cross-channel strategy in place,” which means your marketing organization could gain a remarkable competitive advantage just by implementing a functional multi-channel marketing strategy.

It should be that simple, but it’s not. A number of barriers stand in the way, namely:

1. Office politics
2. Resistance to change
3. Resource constraints
4. Siloed teams

Before you can deliver a unified messaging experience to customers, your internal marketing team members and technology strategy must be aligned toward the same objectives.

Plating a better customer experience

With marketing resource management systems, instead of sending out multiple, low-performing campaigns to an audience without realizing they’re doomed to fail, marketers can see results in real time and reallocate funds and efforts to activities more likely to drive the desired ROMI.

MRM also helps marketing organizations quickly determine where their time and money is best spent. It provides the necessary insights to make profitable business decisions via dashboard visibility to resource allocation and performance.

In addition, MRM provides creative marketing professionals with:

- Digital asset management
- Production tools
- Self-service access to branded resources
- Campaign calendar

True MRM unifies the often siloed marketing performance, progress, process management, and asset storage tools into one, easy-to-use platform that gives users real-time visibility into cross-channel team and activity performance.

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<th>Without MRM:</th>
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<tr>
<td>- Am I using the right version?</td>
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<td>- How can I get performance tracking?</td>
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<td>- Are we overbudget?</td>
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<td>- Did I answer creative’s question about placement?</td>
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<td>- Were international versions created?</td>
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<table>
<thead>
<tr>
<th>With MRM:</th>
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<tr>
<td>- Library of approved collateral</td>
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<tr>
<td>- Multi-channel performance insights</td>
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<tr>
<td>- Real-time budgeting reporting</td>
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<td>- Global version control</td>
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Sample before serving

“Only 16% of marketers feel that their organizations are delivering customer experiences that truly fulfill their brand promises, while two-thirds (66%) say their efforts in this area are hit or miss, and 14% say they are completely missing the mark.”

Manually pulling together reporting from 50-plus separate marketing applications is time consuming, tedious, and could lead to costly errors.

By centralizing multi-channel campaign performance metrics, budgetary information, and past campaign performance data, MRM empowers anyone in your marketing organization to step into the role of quality-assurance manager.

Delivering a consistently excellent multi-channel marketing experience is easy when your team uses data-driven recipes for success. Instead of focusing on the formula for success or finding the secret sauce, marketers can spend their time implementing campaigns that have a high statistical chance of succeeding.

Marketing audits are also made easier with MRM. When analyzing the internal marketing environment and marketing systems, executives can find complete information about internal human resources, outside creative contractors, brand and digital assets, past budgets, and prior campaign performance.

Further reducing uncertainty surrounding the marketing process, MRM allows you to stop or adjust poorly performing activities before they significantly impact your profitability.

5 ways to improve marketing performance

1. Eliminate opinion-driven decisions.
2. Create cross-team efficiencies that bypass traditional silos.
3. Manage budgets in real time.
4. Reallocate the funds of failing activities.
5. Regularly audit the effectiveness of your marketing efforts.
Delighting customers at every turn

Having too many cooks in the kitchen slows down marketing production and often leads to mediocre campaign results. By applying MRM principles to guide your decision-making, you can reduce opinion-driven battles that put a dent in the effectiveness of your marketing organization.

MRM can help you make strides toward a more productive, profitable, and people-friendly environment—where employees have clear performance metrics against which their efforts are measured, along with the real-time tools to improve multi-channel marketing efforts.

Learn more about Infor Marketing Resource Management