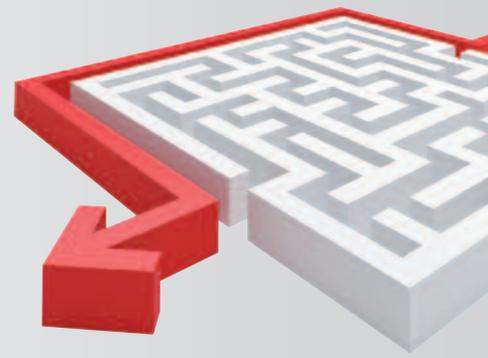


Marketing campaign analysis



HOW TO GUIDE
FOR THE MARKETING PROFESSIONAL

It's about data and business process, argues Gina Connell.



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e Consultancy's recent B2B Internet Statistics Compendium 2012 cites that measuring marketing was a top B2B marketing priority for only 14 percent of marketers; and another study highlighted in the same report shows that 63 per cent of B2B marketers say that their current online marketing approaches are not meeting the demands of the sales pipeline. These statistics are a likely reflection of the professional services sector too. It appears that the discipline of marketing campaign analysis is severely under-utilised.

Given the many regulatory and structural changes taking place in the professional services sector which are intensifying competition, marketing must utilise campaign analysis techniques to deliver tangible business results through reaching and hitting the right note with the target audience, and effectively engaging with customers and prospects alike. More and more firms now see quantifiable new business leads as a key campaign deliverable.

Marketing campaign analysis includes both data and business process analysis, but often not enough emphasis is given to the latter.

Further, a key component of business process analysis is pre-campaign analysis, which if properly undertaken, can significantly enhance the success of marketing campaigns. Pre-campaign analysis helps to determine which key business outcome(s) the campaign aims to support – for example, generate new business or to retain current customers, who the campaign owner is and the critical success factors and key performance indicators. This level of enquiry not only provides focus and context for the campaign, but also facilitates a disciplined approach to evaluating the return on investment by assessing the overall leads generated, number of qualified leads raised and new business secured. Data analysis runs alongside business process as a supporting measure, but frequently data analysis is undertaken in isolation. >





Six elements of campaign analysis

Today, alternative business structures across the professional services sector allow firms to creatively use campaigns to generate business in innovative ways. There are six elements of campaign analysis that firms must undertake to ensure maximum success.

One

Clearly define the objectives of the campaign, set clear and measurable targets, track, monitor and feedback throughout the lifecycle of the campaign. If the campaign objectives do not impact or feed into the wider business objectives, question its relevance. Many law firms I speak to say that this is key to not only ensuring effective budget spend, but also crucial to securing future marketing funds.

Agree a time frame for campaigns. Marketing campaigns shouldn't be considered 'one off' events nor should they go on indefinitely. They are specific tactical activities that form an integral part of sales and marketing plans that help meet wider business objectives. In addition, secure buy-in from all stakeholders, especially to ensure effective and targeted follow up.

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Two

Clearly define the messaging and calls to action, including defining how engagement levels will be tracked, to help assess whether the campaign approach has been successful and to calculate the overall return on investment. To illustrate, in a direct mail campaign, trackable bit.ly links to a landing page can be included and further engagements such as the number of completed enquiry forms can be tracked. A QR code can be used to drive visits to existing marketing materials online that explain the value proposition of the product features/benefits in more detail. There can also be other 'softer' trackable calls to action such as following a Twitter feed or joining a LinkedIn group.

Three

Clearly define and cleanse target data. Work with data stewards or researchers to validate existing data or develop mailing lists from scratch. Utilising data that has been through stringent quality checks and processes will help ensure that the campaign reaches the intended targets, and has the desired impact – especially if the messages are personalized. Moreover, ensure that data is obtained through ethical means, with proper opt-in permissions and in compliance with other aspects of legislation, such as the recent changes in the use of cookies on websites.

Four

Actively manage the integrity of data. Given how quickly data can change, leverage technology to ensure data accuracy – it automates the process and dramatically reduces administrative time. There are emarketing solutions available that automate data management and offer features that even allow external contacts to update their personal data into organisations' CRM systems. Such solutions also automatically update lists based on 'bounce backs' received from campaign mailings. Traditional methods of regular data audits and data verification mailings are also a good way of updating databases and ensuring compliance with regulations. Unfortunately, not many organisations do this – a survey amongst law firms undertaken by legal firm Shoosmiths LLP found that only about 20 percent of firms do this regularly.

Five

Ascertain the best time for campaign distributions on an individual basis. Timing does not only refer to time of day, but also day of the week, month, season and external events such as public holidays and the like. Assimilate open rate data from previous campaigns to identify the best time for dissemination. A law firm recently increased its open rate by 10 per cent simply by changing the timing of a campaign.

Six

Assess the return on investment by building a model based on the types of engagement that were defined as part of the overall objectives, such as open rates, click throughs and forwards, visits to landing pages, consumption of online content, inbound leads through direct emails to sales representatives or completed online enquiry forms. Over time, analysis of such data will help define benchmarks and goals for future campaigns and enable you to compare them to industry standards. The Direct Marketing Association (www.dma.org.uk) website provides statistics on typical campaign rates to assist with benchmarking.

If necessary, key performance indicators established at the outset of the campaign should be assessed, with the campaign owner, on a regular basis over the duration of the campaign. This allows adjustments to be made in real-time during the campaign period and enables analysis of the overall success for value for money and/or effort and goal achievement.

Experience shows that pre-campaign analysis alongside periodic reviews during the campaign period helps firms to mitigate the risk of the campaign going horribly wrong. Breaking a negative cycle of blanket mailing is imperative in the current market to gain competitive advantage.

Recipients of campaigns are sophisticated in their expectation of communications, thanks to the current and ubiquitous social and business technology. Undertaking analysis through the lifecycle of a campaign is the key to getting it right and having the positive engagement with clients that brings business benefits. A major facilitator of this is technology – it helps automate time consuming administrative tasks and streamlines all aspects of emarketing function end-to-end. Such an approach is as close as one can get to making campaigns fool proof.

Gina Connell is client advisor at LexisNexis Enterprise Solutions, advising professional services firms on how to maximise business benefits from LexisNexis products.