



NEWSLETTER - Marketing Plan

Similar to the industry wide transformation that is in process, marketing is reevaluating its strategy, organization, and programs. According to ITSMA, following are 5 priorities for marketing transformation in 2017:

- Transforming marketing for the digital future
- Closing the gap between insight and action
- Strengthening marketing's role in customer experience and success
- Accelerating sales with executive engagement
- Optimizing investments in account-based marketing (ABM)

With an expanding scope of responsibility, a more strategic role, and changing tactical priorities a marketing plan is critical to success. Having been a leader on several marketing teams across different companies, I have had the opportunity to experience key accomplishments and challenges of developing and executing several marketing plans. Following are a few of my lessons learned.

Marketing Plan - [What Has Worked](#)

Business Alignment: Marketing supports the business. I have found that it is invaluable when marketing is a member of the executive management team as well as being embedded in product and sales teams. Aligning and refining the marketing plan to achieve the goals of the business is critical to marketing relevancy including focusing on measurable business outcomes versus activities.

- Challenge: I have been in businesses with different organizational models including those where marketing functions are centralized into a corporate organization and others where parts of marketing are embedded into the business they serve. Each model has its rationale with pros and cons. Challenges arise when multiple organizations and leaders have different views on the priorities of marketing and the value of programs in the marketing plan.

Integrated Plan: There are numerous marketing functions including brand, products, regions, industries, partners, Public Relations, Analyst Relations, internal communications, training, events, references, digital (web/social), demand gen, account based marketing, etc. During the planning process it is critical that the various organizations collaborate on overarching goals (and budget allocation) including ways to leverage each other. I have found that when creating marketing plans, regardless of where a marketing function reports or where the money is coming from, it is critical to include all parts of marketing in an integrated plan versus in silos. As the plans are implemented, ongoing communication and collaboration (including status updates) across all stakeholders is essential to understand what is working and what needs to be refined.

- Challenge: Especially in large matrixed organizations, groups have different priorities which makes it challenging to create an integrated plan. Examples include not leveraging each other (impacting effectiveness) and duplicating efforts (creating additional cost, frustration, and different messages to customers and the marketplace).



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Market Based: The foundation of a marketing plan is a deep understanding of the current and future target market segment dynamics, customer requirements, competitor positioning, etc. The market perspective should also include “white spaces” that are being considered as potential future strategic moves to include early marketing plans. The market view (and the marketing plan) should be periodically refreshed, especially in fast changing markets.

- **Challenge:** It is easy to fall into the trap of being too internally focused and therefore base the marketing plan on internal goals and programs. It is valuable to not only link marketing plan programs to key business goals but to also link marketing plan initiatives to how they impact both key market opportunities and market threats. Marketing is an organization that should also be constantly piloting new ideas.

Marketing Plan - **What Has Not Worked**

Not Working the Plan: One of the biggest negative influences on team dynamics is when people in the team or outside the team “go maverick” and do their own thing that is not part of an aligned plan. The process of creating a plan is as valuable as the plan itself as it brings teams together to collaborate on priorities and to determine how each person is part of helping achieve the plan.

- **Recommendation:** Set up periodic team meetings/calls to allow each member to provide updates on accomplishment and to get help to resolve issues as a team before escalating to management. Have a portion of each person's performance measurements linked to the plan.

Not Refining the Plan: A plan is just that; a plan. The plan is just a means to an end to achieve business outcomes. We all know that once projects start there frequently are changes that require refinements to the plan. An example could be shifting market conditions including competitor moves that can impact thought leadership messages, launch timing, demand gen campaigns, etc. A red flag should go up whenever someone says “we have always done it this way”.

- **Recommendation:** Create a process to reaffirm the current version of the marketing plan with key stakeholders including executives, product management, sales management, etc. Discuss specific examples of what has worked and not worked to align on needed changes.

Not Measuring the Plan: The saying “If you don't know where you're going, any road will take you there” to me highlights that if plans are not measurable then you can not determine if you have succeeded. A few examples of outcome based measures include customer retention/renewal, brand awareness/preference, and market share.

- **Recommendation:** Track actual results versus objectives for key outcome-based goals and associated program milestones. From an external perspective, compare results versus industry benchmarks. Create an easy to understand dashboard to communicate to stakeholders.

I would appreciate hearing about your marketing plan experiences.



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APPENDIX (Key messages and analysis to be included in 2Q2017 RS Market Research Insights report)

Internet of Things (IOT) Initial Coverage 2Q2017 report (end of June): Sample Market Coverage in April

- (Forbes) What Your IoT Customers Want, And What They Worry About
<https://www.forbes.com/sites/baininsights/2017/04/14/what-your-iot-customers-want-and-what-they-worry-about/#598d2d363ad3>
- (Media Post) IoT, AI Lead All Business Tech Investments - By A Lot
<https://www.mediapost.com/publications/article/299177/iot-ai-lead-all-business-tech-investments-by-a.html>
- (Security Intelligence) IoT: The Internet of Trouble
<https://securityintelligence.com/iot-the-internet-of-trouble/>
- (IOT Agenda) Industrial IoT: Creating value, transforming business models
<http://internetofthingsagenda.techtarget.com/blog/IoT-Agenda/Industrial-IoT-Creating-value-transforming-business-models>
- (IOT Agenda) Catching the great wave: Business transformation and IoT
<http://internetofthingsagenda.techtarget.com/blog/IoT-Agenda/Catching-the-great-wave-Business-transformation-and-IoT>
- (PR Newswire) Many Companies Lagging In Industrial IoT Readiness
<http://www.prnewswire.com/news-releases/many-companies-lagging-in-industrial-iot-readiness-300440596.html>
- (Security Intelligence) How IoT Data Analytics Will Give Businesses a Competitive Edge
<https://securityintelligence.com/how-iot-data-analytics-will-give-businesses-a-competitive-edge/>

Customer Service Experience UPDATE 1Q2017 report: Sample Market Coverage in April

- (Customer Think) Top Trends Shaping the Future of the Contact Center
<http://customerthink.com/top-trends-shaping-the-future-of-the-contact-center/>
- (The CMO Club) WHY Customer Identity Matters for GREAT CUSTOMER EXPERIENCES
<https://thecmoclub.com/wp-content/uploads/2017/04/Customer-Identity-The-CMO-Club-and-Signal-Solution-Guide.pdf>
- (HBR) How Service Companies Can Earn Customer Trust and Keep It
https://hbr.org/2017/04/how-service-companies-can-earn-customer-trust-and-keep-it?referral=00563&cm_mmc=email-_-newsletter-_-daily_alert-_-alert_date&utm_source=newsletter_daily_alert&utm_medium=email&utm_campaign=alert_date&spMailingID=17048645&spUserID=MzI3MTI5NDQ2NjMwS0&spJobID=1001676407&spReportId=MTAwMTY3NjQwNwS2
- (LinkedIn) How Marketers Can Drive Change
<https://www.linkedin.com/pulse/how-marketers-can-drive-change-thomas-barta>
- (VB Live) Unleash AI-augmented customer service for peanuts
<https://venturebeat.com/2017/04/13/unleash-ai-augmented-customer-service-for-peanuts-vb-live/>



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- (Customer Think) Top Trends Shaping the Future of the Contact Center
<https://customerthink.com/top-trends-shaping-the-future-of-the-contact-center/>
- (McKinsey) Avoiding the seven deadly sins of customer-experience transformations
<http://www.mckinsey.com/business-functions/operations/our-insights/avoiding-the-seven-deadly-sins-of-customer-experience-transformations?cid=other-eml-alt-mip-mck-oth-1704&hlkid=f80d8d5d470c4a7ebe07652ecc03de85&hctky=9998045&hdpid=1935d8c8-f466-4ef5-af0d-9ae13b67be3e>

Future of Work UPDATE 4Q2016 report: Sample Market Coverage in April

- (Customer Think) What Everyone Needs To Know About The Future of Work
<https://customerthink.com/what-everyone-needs-to-know-about-the-future-of-work/>
- (Commercial Property Executive) The Future of Work is Now, and It's Reshaping More Than the Office
<https://www.cpexecutive.com/post/the-future-of-work-is-now-and-its-reshaping-more-than-the-office/>
- (Entrepreneur India) Machines Should Only Do What Humans Cannot: Jack Ma
<https://www.entrepreneur.com/article/293339>
- (Society for Human Resource Management) Josh Bersin: New Technologies Distract Workers, Slow Productivity
<https://www.shrm.org/ResourcesAndTools/hr-topics/technology/Pages/Bersin-New-Technologies-Distract-Workers-Slow-Productivity.aspx>
- (HBR) Thinking Through How Automation Will Affect Your Workforce
https://hbr.org/2017/04/thinking-through-how-automation-will-affect-your-workforce?referral=00563&cm_mmc=email_-newsletter_-daily_alert_-alert_date&utm_source=newsletter_daily_alert&utm_medium=email&utm_campaign=alert_date&spMailingID=17055972&spUserID=MzI3MTI5NDQ2NjMwS0&spJobID=1001728102&spReportId=MTAwMTcyODEwMgS2
- (CMSWire) 10 Digital Workplace Trends Shaping the Future of Work
<http://www.cmswire.com/digital-workplace/10-digital-workplace-trends-shaping-the-future-of-work/>
- (econsultancy) The future of content is marketplaces, not AI
<https://econsultancy.com/blog/68957-the-future-of-content-is-marketplaces-not-ai/>
- (McKinsey) Ops 4.0: Fueling the next 20 percent productivity rise with digital analytics
<http://www.mckinsey.com/business-functions/operations/our-insights/ops-4-0-fueling-the-next-20-percent-productivity-rise-with-digital-analytics?cid=other-eml-alt-mip-mck-oth-1704&hlkid=c5834d43afa949eeb40514b56b45150c&hctky=9998045&hdpid=1b26cb15-148d-4aa3-88c6-17feb7b4d49a>
- (Fast Company) Now WeWork Wants To Build Out Your Office And Run It For You
https://www.fastcompany.com/40410072/now-wework-wants-to-build-out-your-office-and-run-it-for-you?utm_source=mailchimp&utm_medium=email&utm_campaign=fcdaily-top&position=3&partner=newsletter&campaign_date=04202017