



MARKETING RESOURCE MANAGEMENT Why Bother?

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Marketing Resource Management - Why bother?

How does a successful marketer differentiate herself from less successful ones? After having worked with leading companies globally, across multiple industries, we find that it comes down to a single principle: Successful marketers don't necessarily have better research, better products or services. Instead, they market their brand(s), products and services with more continuity and more consistency than others. The successful companies stick to their core positioning and core message and execute it in all aspects of marketing, rigorously and tirelessly (Nestlé, Apple, Dell, Marlboro) - from market observation to strategy, to planning, to execution and measurement of the achieved results, to re-adjustments of the marketing mix.

While this sounds academically obvious, chances are that your marketing team falls short on these practices due to resource scarcity, shrinking time to market, global scope, regulatory and compliance related complexities, competitive pressures and various other reasons. However, it's time to crack that black box of marketing and create the transparency needed to be successful in the new Millennium, where customer loyalty keeps decreasing, innovations don't carry you for a long time anymore, and cutting prices won't help you against fierce competition from the Far East. You don't need to be faster and better. You need to be a lot better faster!

You do not have the luxury to waste your expensive resources creating handmade reports from week to week that are outdated by the time marketing management finally gets to see and analyze them. Your senior management needs realtime access and overview of what happens in your marketing at their fingertips, online, right away, daily - not one week after the end of each month!

Fortunately, there is a new category of enterprise software called Marketing Resource Management (MRM) that can help your company achieve the marketing excellence of the successful companies. A MRM solution will help your company to improve the effectiveness of your marketing programs, ensure efficient execution and better communications and fulfillment by integrating your marketing with other business processes such as ERP, SCM and CRM. Every Chief Marketing Officer should quickly adopt a MRM solution before risking any new marketing investments.

A MRM system performs four functions:

1. Streamlines strategy, planning and budgeting processes to ensure that all resources are aligned to achieve the business goals
2. Improves efficiency of marketing execution by automating marketing processes, formalizing marketing procurement and integrating expense tracking
3. Manage collection, sharing and distribution of marketing content resulting in better communications, repurposing of existing content and consistent messaging
4. Provides a platform for in-depth marketing analytics resulting in greater visibility, transparency and insights into marketing operations

Experience with early adopters has revealed that a MRM solution frees up marketer's time from administrative and routine tasks so that they can devote greater attention to developing marketing strategy, evaluating creative marketing concepts and tracking the competitive landscape. MRM improves the marketer's efficiency by at least 20%.

Sooner or later you will acquire and deploy a MRM solution for your marketing organization. When you do that, make sure that your approach is user-centric rather than IT-centric or process-centric. Stay away from exhaustive analysis and painful abstract process mapping that scares most marketing teams. While your company's brand positioning and selling propositions may be unique, the marketing processes are likely to be similar to many others in the industry. Avoid lengthy and expensive software customization projects for implementing a MRM solution. Instead, consider out-of-the-box solutions from MRM vendors such as Assetlink.

Believe it or not, there can be ways to make the implementation of a MRM solution actually fun, playful and successful! Implementing a MRM solution is a journey, not a quick-fix. It will greatly contribute to establishing your company as a market leader and a benchmark to imitate in your industry.

Quick Reference Guide for your MRM implementation:

- Take up the requirements, but don't over-analyze
- Include your users in the requirements definition and have them on the project team
- Go for quick wins and visible benefits for the user community
- Go for an out-of-the-box solution, so your users can play and get familiar with it quickly and in a relevant context
- Make sure your vendor can set up a project team that includes marketing experts in order they can relate one-to-one to your marketing team and their daily work
- Establish a power user group that includes the vendor project manager to ensure quick reaction to any refinements to be done

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