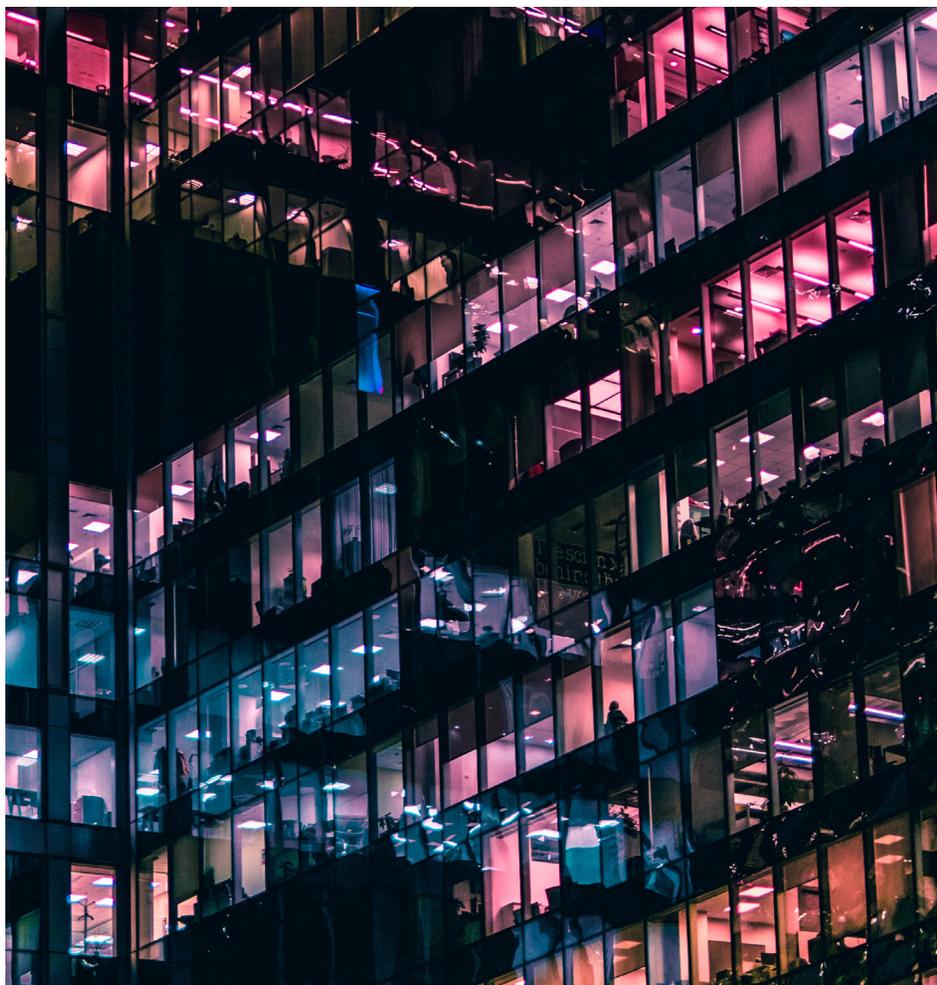




The Making of a Marketing Unicorn

Transforming Your Team to a
Consistent Revenue-Driver

CONTENTS



1	Evolution	3
	The Rise Of The Revenue-Driven Marketer	5
	Responsibilities –And Budgets– Continue To Rise	6
	No More Random Acts Of Marketing (RAM)	7
	The Landscape Explodes	8
	The Growing Demand For Ops Talent	9
2	Changing of the Guard	11
	Democratization of Data	12
3	The Making of a Unicorn	13
	Using Data Effectively	13
	Planning	14
	Tracking Your Plan In Action	15
	The Right Metrics	16
	The Right Tools	17
4	Conclusion	18
	You Got This	19
	Free Yourself To Focus On Great Marketing	20

1

EVOLUTION

The concept of the left-brain or full-brain marketer isn't new. It's been around since we've evolved from the subjective world of brand and brochures to a more data-driven one—where we can actually measure results and ROI on marketing initiatives.



And while the concept of the left-brain marketer is no longer new, that unicorn-like mix of deeply analytical thinking combined with creative talent is still rare.

The digital age has radically changed buyer behavior, particularly in B2B where the costs are higher, and most research happens online long before a lead converts and lands in your funnel. And once they do, they can participate in on-demand demos, trials, and webinars—all while dodging sales calls and persistent requests to schedule a meeting.

There's so much data on any given prospect, that marketing's role in modern organizations has shifted entirely. Brand, PR, and corporate are still key, but what's driving the growth of marketing budgets over recent years? It's not PR and brochures. It's the dominance of marketing technology and the need for the right talent to use it effectively.

The marketing tech stack (or "MarTech" for short) has given marketing a seat squarely at the revenue table. If revenue discussions were once reserved for the CEO, COO and

sales leadership alone, those days are over. Marketing is the keeper of critical data and insights that propel growth.

Sophisticated marketing teams can understand target personas and accounts, and analyze a prospect's digital footprint through the funnel—creating programs that optimize the journey and generate demand.

But technology and tools aren't the end-all. The entire organization and marketing team—from the CMO to the campaigns manager—need to be aligned and focused on revenue, from planning, to execution, to measuring results and reporting KPIs.

This ebook provides a framework for developing a marketing team with a revenue-driven mindset.

THE RISE OF THE REVENUE-DRIVEN MARKETER

Reflecting on pre-internet marketing feels vaguely like imagining society prior to modern transportation. Of course, the former is not ancient history, but the shift to the current digital age has resulted in a discipline that today bears little resemblance to its predecessor. Purchasing advertising in cost-per-million units, with no idea who saw the ad, let alone what - if any - action they took feels antiquated indeed. Marketing has been every bit as transformed by technology as banking and travel. (When's the last time you were concerned with the hours your bank was open?)

The ability to sell products online and promote them via email were just the first steps. Marketing technology continues to grow in sophistication, enabling greater insights, better targeting, and opportunities for optimization. As marketing data grows in quantity, sophistication, reliability, and speed, marketing has become more focused on insights—and making smarter, strategic decisions.



RESPONSIBILITIES –AND BUDGETS– CONTINUE TO RISE

While corporate cultures are still varied, an increasing number of marketing teams are now responsible for some portion of the profit and loss (P&L), which has direct implications for their budgets. According to the [Gartner 2016-2017 CMO Spend Survey](#), 75% of marketing leaders say they now own or share responsibility for P&L. This understanding is shared among sales as well. According to a 2016 [HubSpot survey](#), 57% of sales reps believe buyers are less dependent on salespeople during the buying process.

Though many marketing teams are still measured on opportunity creation and sales is measured on sales, increased ownership of revenue is resulting in increased budgets. The Gartner CMO Spend Survey also revealed that marketing leaders who own or share P&L responsibility work with budgets that are 20% higher, on average, than those without plans for a P&L.

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NO MORE RANDOM ACTS OF MARKETING (RAM)

With increased responsibility and resources at our disposal, marketing must become more data-driven to demonstrate our ability to hit goals and manage budgets effectively. While there will always be a place for experimentation and A/B testing, “Throw something on the wall and see what sticks,” doesn’t scale and misses the point of building a team that’s focused on goals, consistency, and an ability to forecast contribution to the bottom line.

Ironically, though, the more sophisticated the technology, the harder it is to aggregate data from multiple sources and derive meaningful insights from it. The average demand gen marketer spends hours every week chasing down data, toiling with spreadsheets, and waiting for marketing ops to run custom reports in Salesforce.

And that’s the tradeoff. The time we should spend on better targeting and campaigns, is now spent chasing data and crunching numbers. If the goal is to run focused, effective marketing, overall quality (and sanity) can’t be sacrificed to number-crunching.



#MarTech has given marketing a seat squarely at the revenue table.

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THE LANDSCAPE EXPLODES

One look at Scott Brinker's [Marketing Technology Landscape](#), and it's clear we're inundated with point solutions that tackle different B2B challenges. Yet tools are never the ultimate answer.

From sales and marketing, to recruitment and information security, strong teams are founded on people and process—not just tools. You can't expect Salesforce or Marketo to drive growth and consistency without leadership that understands what those tools bring to the table and how to use them effectively (although plenty do).

Labor continues to be the single largest portion of the marketing budget, with

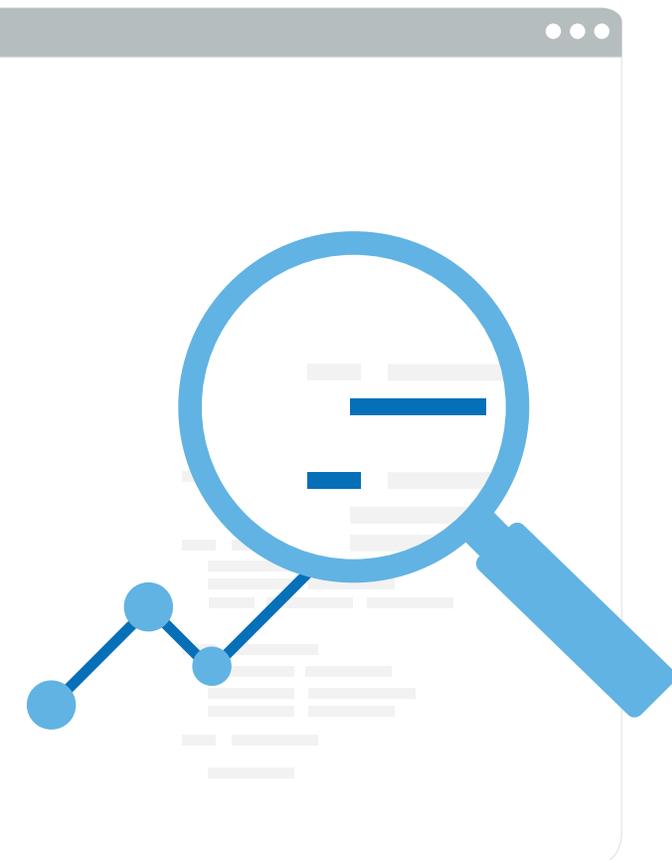
technology coming in a close second, according to the [Gartner CMO Spend Survey](#). The survey shows that marketing leaders allocate 27% of their expense budget to technology, which equates to 3.24% of overall revenue on average.



Gartner analysts note, **"The results reveal marketers' extraordinary dependence on technology as the foundation for their efforts."**

As our reliance on technology grows, so does the number of options. There are more tools than ever, yet there's a critical lack of talent and know-how to manage them and to use them to the fullest.

THE GROWING DEMAND FOR OPS TALENT



As much as marketing has earned a seat at the revenue table, and even with (or because of) the explosion in point solutions, it's still difficult to get at the data and derive insights from it. Most of us who use an automation platform integrated with a CRM solution, Google Analytics, and any number of additional tools, still end up in spreadsheet hell, trying to make the data consumable at the weekly sales and marketing meeting. You can easily lose a day preparing the KPI deck, and that's assuming you have the resources to focus on it.

"Data is the new oil," is a cliché we hear all the time, but it's clear that significant effort is needed to refine it and bring value to it—and these are unique skills that data-driven teams must possess. Respondents to Gart-

ner's Marketing Organization Survey 2016 rated marketing analytics the most essential capability, with a total of 53% stating it to be among the top three most important capabilities.

But demand is one thing, supply is another. The explosion of martech has created a gap in expertise, making talent difficult to find.



"Almost half (49.5%) of marketing leaders surveyed identify marketing analytics as being the most difficult skill to recruit and retain."



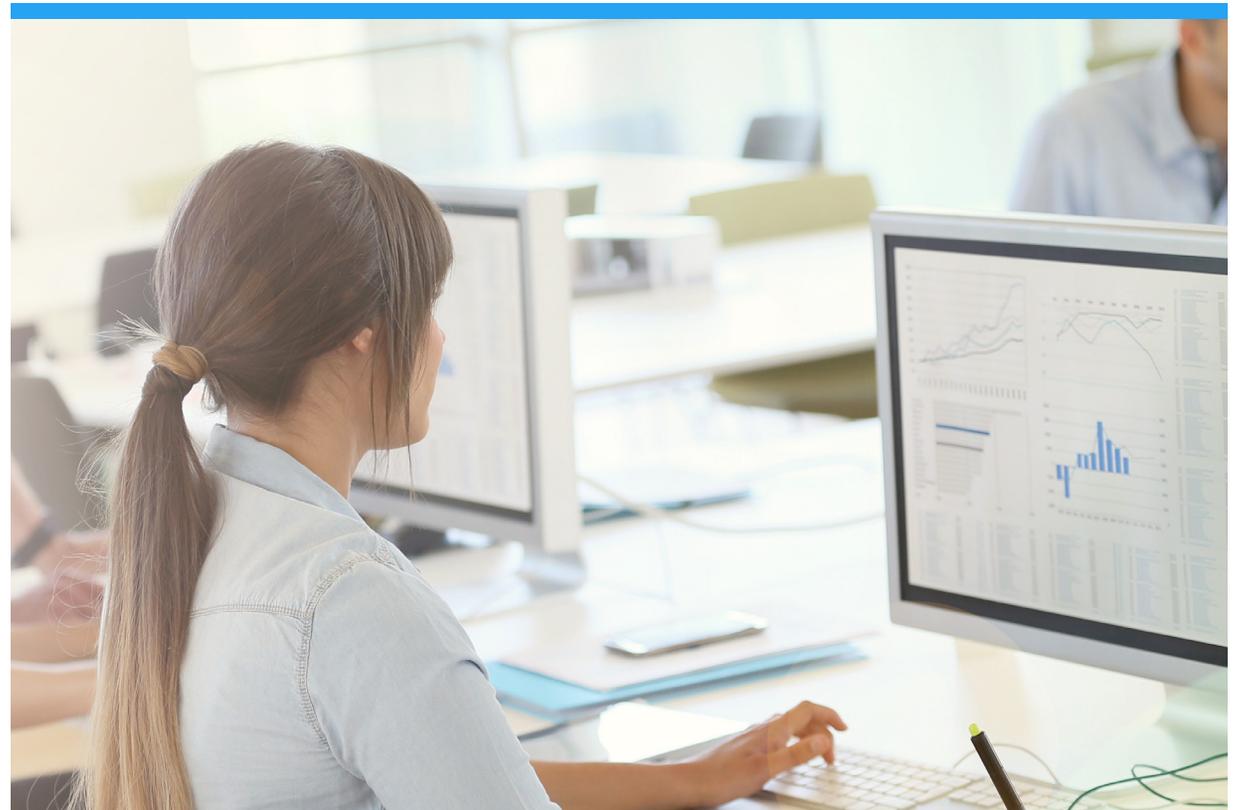
According to [The CMO Survey](#), sponsored by the Fuqua School of Business at Duke University, Deloitte LLP, and the American Marketing Association, marketers say barely a third of available data are used to drive decision making in their companies. The second largest barrier that prevents them from using analytics is the lack of people who can span the world of marketing analytics and marketing practice. This barrier is second only to the lack of processes or tools to measure success through analytics.

While everyone loves a data science superstar, the real need is for the marketing team—in its entirety—to be focused on contribution to revenue.

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CHANGING OF THE GUARD

While corporate communications still has a prominent place in many B2B organizations, CMOs must adapt and embody a revenue-driven mentality or accept they will be running corporate marketing in the future, not holding a C-level position. To remain a strategic member of the executive team, it's imperative that marketing embraces metrics to forecast the team's ability to create leads, measure conversion and funnel performance, build pipeline, and drive growth.



DEMOCRATIZATION OF DATA

The entire marketing team needs access to relevant metrics, especially when budget ownership sits with each function.

A recent [Harvard Business Review](#) article addressed the changing role of creativity in marketing. Cisco successfully brought creativity to measurement by creating a, “real-time, online dashboard where the entire marketing organization can look at performance. The leadership team conducts a weekly evaluation to assess, ‘Is what we’re doing working?’ This analysis can be done across different digital initiatives, geographies, channels, or even individual pieces of content. The result is an ability to quickly adjust and re-allocate resources.”

Marketing ops shouldn’t own it all.

The best marketers are passionate about their projects and want to back their ideas with data—not hide behind a lack of information.

Savvy marketers can run their own Salesforce reports, and enterprise organizations might build their own custom marketing dashboard (see Cisco, mentioned earlier), but this isn’t typical of small to

mid-size companies where marketing needs to be scrappier and more agile.

The democratization of data and easy access to relevant insights should be driven from the top down and embedded in the culture of the team.



#B2B marketing leaders must adopt a revenue-driven mindset to make it in the C-suite.

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THE MAKING OF A UNICORN

USING DATA EFFECTIVELY

Marketing decisions must be data-driven, but the way to accomplish that is not simply to have more data, but to use it effectively.

Most organizations have a way to track leads and opps. Data is there. Numbers are generated. And yet marketers still struggle with inadequate insights or the ability to connect data to revenue goals.

These are fairly common insights marketers can't easily access in real-time. These stats aren't unattainable, but they may be accessible only after struggling for hours to manually calculate. Regardless of all the solutions out there, Excel hell is still a reality, and creating that weekly KPI deck is still the worst nightmare of many marketers.

When it comes to adding solutions to your tech stack, focus on finding one that makes it easy to answer your toughest questions.

In a revenue-driven paradigm, you should have answers to questions like these at the ready:

- Length of time leads spent in various funnel stages
- Campaign performance in aggregate, comparing campaigns to others
- Comparing plan vs. actuals—what assumptions were accurate and which were off
- How to forecast impact on revenue based on historical performance and how to adjust accordingly

PLANNING

The first step to evolving your marketing team is to work back from revenue to set targets that make sense and plan campaigns to achieve those goals. Ownership of a portion of the P&L means aligning with sales and setting realistic goals based on revenue targets, average deal size and conversion rates.

Only then can you set a bar you'll be confident you can clear.



For planning assistance, see our ebook, [The Modern Marketer's Guide to 2017 Planning.](#)

Many teams tend to gloss over goal setting and modeling the funnel. Targets for revenue as well as corresponding goals for leads and opportunities must be defined so you can effectively move forward with planning. And if ABM is your strategy, rather than a typical demand waterfall, map out your definition of success, define your strategy, and implement the tools to measure it.

Create a plan that makes sense by mapping budget to campaigns, channels, conversion, and ASP. Rallying the team around a plan that makes sense, coupled with access to relevant insights to track performance in real time, will help everyone stay on track and hit goals quarter after quarter.



TRACKING YOUR PLAN IN ACTION



The Gartner 2017 Marketing Watch List includes the recommendation, “Get out of your historical reporting rut by creating online analytics dashboards and portals that enable marketing teams to self-serve. As the tempo of marketing accelerates, so does the demand for data. In response to this, analysts’ responsibilities must evolve from gatekeeping and control, to data curation and collaboration.”



So, what does that look like?

THE RIGHT METRICS

THE RIGHT DATA

We marketers have known for many years what percentage of recipients click-through our emails. But that's just not enough. Make sure you can get all the KPIs necessary to effectively manage your business, such as cost per lead, the length of time leads spend in each funnel stage, and lead to opp conversion rate. The right data allows you to not only identify, but investigate and fix problems such as leads not being qualified out of, or further down the funnel.

IN REAL TIME

There's value in reviewing historical data, but you also need current data, and ideally alerts pushed out when you're negatively trending or have been under-plan for a specified time. And you need that data dynamically, without hours spent compiling it from multiple sources.

EASY TO UNDERSTAND

Metrics should be straightforward and easily comprehensible. Look for tools that aim to empower marketers—not tools that require you to become a data scientist to understand. Tying the results back to your marketing plan will show you where you hit it out of the park and where you missed the mark. With this ability, you can set up alerts for the team, standardize and automate reporting for sales and marketing meetings, and give everyone a place to see how they're performing individually and as a team.

THOUGHTFULLY DESIGNED

People are more likely to engage with an intuitive UI and smooth UX. An app designed thoughtfully and beautifully can also help highly creative, more brand-orientated people to embrace metrics.

THE RIGHT TOOLS

In evolving the team and incorporating a revenue-driven framework into everything you do, you'll need to communicate regularly how marketing influences pipeline and revenue. Find the right tools to help you achieve this with ease—not adding to the complexity you already have.

When you're assessing vendors, ask which of these you require:

- Easy integration with your CRM and marketing automation systems
- Flexibility to map to your business model
- Visibility into metrics that matter
- Tracking performance against goals
- Forecasting based on historical data

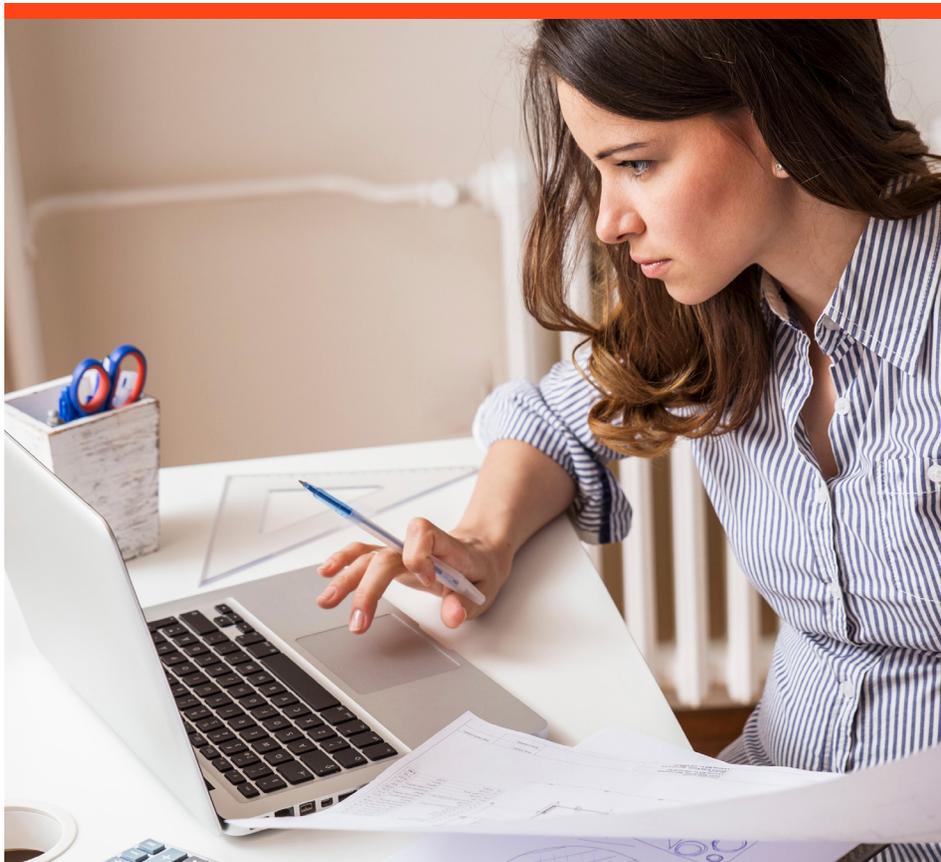


The #B2B marketer's role has evolved into a unicorn-like mix that requires deeply analytical and uniquely creative thinking.

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CONCLUSION



The B2B marketer's role has evolved into a unicorn-like mix that requires deeply analytical and uniquely creative thinking, but with a revenue-focused framework, smart planning, and the right tools, almost anyone can get there.

YOU GOT THIS

It would be hyperbolic to claim that effective marketing planning tools could eliminate the anxiety that comes with board presentations. While they may always be nerve-racking events, at least preparing for them shouldn't be. And when the CEO asks, "How long does it take a lead to convert to an opportunity?" you can always have the answer ready to go—for both real-time and historical funnel velocity.

FREE YOURSELF TO FOCUS ON GREAT MARKETING

Democratization of data and proper analytics can empower a team to become revenue-driven and consistent.

The right tools can alleviate burdensome and joyless activities for your team. They'll no longer be distracted by trying to hack together reports from other systems that simply don't have the data required, or waiting for marketing ops to create custom reports.

And that freedom means they can focus on the activities that actually move the needle, like:

-  Effectively targeting prospects or accounts
-  Producing great content that maps to the buyer's journey
-  Connecting with customers, improving their experience, and driving value from their validation
-  Running programs that engage and convert

Maslow's Hierarchy of Needs demonstrates that when humans have adequate food, shelter, and safety, they're free to pursue happiness and explore creativity. Aren't we talking about a similar thing?

Give people a framework to do their jobs better, and you'll eliminate random acts of marketing, create consistency, and help them get back to doing what they love in the first place.



ABOUT US

We believe marketing should be consistent, revenue-driven, and fun. Sponge is an all-in-one marketing planning & analytics solution that helps you model different revenue scenarios, create data-driven marketing plans, and measure performance to understand which campaigns are driving results.

Founded by demand gen leaders frustrated by the lack of visibility into core operational metrics, Sponge drives sales and marketing alignment by letting you work back from revenue goals to calculate lead and opp targets, manage campaigns, and analyze performance across channels—all without Excel.

Sponge does the math. You do the marketing.

SEE A DEMO: <http://spongesoftware.com/demo>

