Embracing the Need for Real-Time, Adaptive Marketing

Marketers today seek continuous decision support in every facet of the go-to-market process. Product life cycles are shorter and more tenuous. Consumer audiences are more connected, opinionated and virally influential. Supply chains and customer markets more complex and distributed globally. And demand-side marketing and sell-through requirements are now more resource intensive and channel-driven, requiring greater integration and alignment with the field.

Embracing the need for real-time, adaptive marketing practices and process improvement platforms and solutions is a strategic priority for brands. Having greater visibility into market dynamics, better knowledge of customer behaviour and intentions, as well as more effective competitive tracking systems, is heightening the requirement for new levels of ‘Market Sense-Ability’ across the organisation.

Determining the optimal way to go to market is no longer an annual undertaking. Becoming more agile at exploiting opportunities, pre-empting issues or threats, as well as leveraging new consumer shifts, trends and new developments makes ‘on-demand’ marketing planning and operational flexibility a critical competency in brand marketing organisations.

CMO Council members report that they are struggling with the heightened pace of technology change and the demand for greater insight and innovation across rapidly evolving global markets. Centralising market/customer data and extracting meaningful intelligence from vast volumes of transactional, behavioural, and attitudinal information is pressing many to form tighter linkages with IT groups. In addition, many marketers are tapping third-party sources for supplemental profiling of current customers and prospective buyers.

Despite these pressing requirements, most marketers are hamstrung with antiquated legacy systems, an inability to ‘talk tech’ with IT groups, and lack of resources to implement marketing automation projects that improve the quality and outcome of marketing decisions, as well as the effectiveness and performance of marketing teams and partners. While some marketers have teamed with IT in complex and successful data integration projects, most are still at very basic levels of point solution adoption. A rare few have worked independently to configure and build their own marketing execution systems, in contrast with others who have turned to Software-as-a-Service (SaaS) offerings or off-the-shelf marketing packages that are quick and easy to deploy on a workgroup level.

Exploring the use of the Internet-based social media channels and customer communities to enable brands to engage more intimately and continuously with their audiences has become a priority. While many have yet to verify the value and return of these investments, online tracking and analysis of market conversations and postings is clearly improving the ability of marketers to listen, respond, and deliver better products, services, and customer experiences, particularly when it comes to customer self-care and after-market support.

While the mobile channel has the ability to target and reach a global audience of more than five billion, brands have yet to embrace Mobile Relationship Marketing (MRM) platforms or programs to enable multi-level marketing, continuous customer engagement, and personalized priority messaging on a mass-customized level. Next generation platforms in the MRM space are blending the content, community and connectivity of mobile social media environments with the ability to motivate and reward consumer behavior (registrations, store visits, trials, demos, content consumption, etc.), as well as encourage purchase, feedback, referral, and brand interaction with a mobile loyalty-based points system.

Mapping and modeling the marketing mix in an integrated, campaign-centric way has become a real challenge. Advanced marketing planning tools are in short supply and reliance on spreadsheets and historical spend patterns is the norm. Media and audience fragmentation, as well as the differing characteristics and yield of print and electronic channels, has increased complexity of marketing and media planning. Determining where and how to allocate spend in offline and online channels is limited by lack of closed loop measurement systems and, in some cases, reliable and accurate audience analytics and predictive modeling techniques.

Marketers are working with a plethora of traditional and alternative agency and media partners to determine the optimal ways to go-to-market. However, few report success with truly integrated, multi-level, multi-channel marketing campaigns from a sole source. Internal functional isolation and resistance to marketing transformation is hindering the full embrace and benefits of digital marketing platforms and practices. These include better workflow and collaboration across the marketing ecosystem, improved execution speed and effectiveness, better accountability and control of spend, as well as more insights and visibility into campaign impact and ROI on a business level.

The advent of real-time, adaptive marketing model is clearly a requirement and a pressing agenda issue for CMOs. Marketers, however, have a tendency to focus on immediate tactical needs and comfort zone activities to the detriment of longer term, higher value strategic initiatives. This can change with a more data-centric view of the customer, combined with deeper thinking about where digital marketing execution systems can enable business performance innovation, revenue optimization, agile operational efficiency, as well as customer retention and gratification.

*Membership in the CMO Council is open to all senior marketing executives in client organizations. There are now more than 6,000 members controlling some $200 billion in marketing spend worldwide. Visit www.cmocouncil.org for more info.*

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