



Smarter Marketing

How to create a marketing strategy that wins work

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As businesses continue to feel the consequences of Covid it is unsurprising that companies are questioning the value they get out of marketing.

All too often the tangible link between marketing and work won is opaque; particularly if a business isn't measuring its return on investment.

Reduced budgets and smaller marketing teams (the Chartered Institute of Marketing reports just under 10% of marketers have been made redundant during the pandemic) mean the organisation need to adopt a smarter marketing approach to support winning work.

Establishing a smarter marketing strategy for 2021 allows a business to have confidence that the marketing activities will be contributing to work winning and generating the required return on investment. When resources and budgets are limited it is vital that the marketing activities can demonstrate that they are contributing to work winning.



Being able to develop a smarter marketing strategy is based on a data-driven approach. This means it uses information and data that the business holds to analyse what the best marketing approach is for the coming 12 months. This includes looking at data held on revenue, levels of engagement and impact of spend so that deciding what to include within the marketing strategy is made using robust data.

5 principles

Underpinning the basis of creating a marketing strategy is adopting the five basic principles of creating a data-driven marketing strategy:

1. Defining the marketing objectives to be achieved
2. Gathering data from across the different data sources
3. Collecting and collating the data around clients, channels and competitors
4. Establishing trends and insights to identify the most valuable marketing activities
5. Transpose findings into a practical marketing plan

There are a number of data areas that can help the business to create a smarter marketing strategy, however the six key ones are those with measures allowing the marketing performance to be tracked.

1.

Strategy

Ensure the marketing strategy is aligned with the corporate objectives. Use this to establish and track KPIs to determine the marketing contribution.

2.

Marketplace

How are competitors responding to the challenges post Covid. Consider what is best practice and how the business can emulate this.

3.

Customer

Interrogate databases and systems to establish profiles, revenue spend and services procured. Understand who are the critical top clients and how vulnerable they are post-pandemic.

4.

Channels

How are your digital channels such as website, social media, platform contributions and email campaigns performing; are they increasing traction and generating call-to-actions. Analysing where they fit into the overall customer journey and which have most valuable interaction help determine budget allocations to maximise returns.

5.

Events

There has been a strong move towards online events during the past 12 months; this brings both cost savings and the ability to reuse content more effectively. Evaluating uptake and opportunity generation from previous events decides the nature and regularity of events for this year.

6.

Budget

Reviewing the return generated from 2020 marketing activities will reveal where the real contributors to work winning lie. This verification should allow an overall ROI to be finalised.



“I have to say that after 12 months, the improvements made make us look like a completely different company. However the proof of the pudding is in the eating. Our sales team have never been busier and our lead generation has never been higher.”

Director, IT company

Adopting a data-driven approach to marketing means the organisation is able to approach work winning in a far more effective manner. The analysis of existing data means that the marketing strategy is focused on delivering the corporate objectives in the most efficient way. Which means that the business can be confident that the marketing is actively contributing to winning more work during 2021.

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