

How to Build Marketing Dashboards For \$100,000,000 Companies and Up - Part 3

If you are a NRA enthusiast or have any general knowledge of guns or knowledge of physics, this analogy will hold true to marketing dashboards!

Researches took the best marksman in the world and had them shoot at a still bulls-eye; the worlds greatest marksman were perfect. They the exact same target and placed it on a wagon moving 15 miles per hour not only were there no bulls-eyes, the target was never hit.

The similarities to marketing dashboards are straight forward:

Static Target: A few marketing channels and one or two 800 numbers and a spreadsheet can be used to develop a marketing dash board.

Moving Target: When you have a multi-channel marketing strategy and attempting to optimize marketing across multiple channels the problem becomes astronomically difficult.

In the previous article you know exactly where to start, the next step is focus in on the two most unlikely areas, and they are also the areas that no company has ever tackled, because it is hard. When considering a marketing dashboard, a CIO and CMO must focus their attention on the data. Who has it? Where is it? What format is it in? How is it structure? Before we get the cart ahead of the horse, yes the data must be re-housed and consolidated, however if you are a CMO or CIO the data you need does not need to be owned by you, even though you probable own it any way.

Every expert has their approach and method yet they are all wrong when it comes to the well-being of their client and they are all right when it comes to political correctness and lining their own pockets. The top three large marketing software companies begin with the media plan which is all wrong because it is very costly to link the media plan to response if you start the media plan. The media plan can be linked to the response by either of these three companies however the cost is hundreds of thousand of dollars if not millions, because the initial approach is easy, cheap, politically correct, and wrong. The top three marketing software companies started with the media plan because it sound right, it appeals to the right audience, it is demonstrates progress, it demonstrates action. However it is like building a house and beginning with the roof.

The top two business intelligence companies start with the financial data. It doesnt take a rocket scientist to figure out who these BI companions are appealing to! The BI approach is wrong because you can never get the media plan to line up correctly with finance because finance does understand how marketing functions. For example finance will allocate \$100,000 of spend to marketing in December of 2005. Marketings budget gets hit in December with 0.00 sales. However the sales are then attributed in 2006 this is not right, the sales need to be attributed to the marketing spend in Dec 2005 and have absolutely nothing to do with 2006 sales revenue. (See article on CMO compliance with Sarbanes-Oxley)

When building a marketing dashboard, start with the data. To be more specific the response data, the call center data, marketings tracking tags data, the web-groups data, and the telecommunications groups data. When building a marketing dashboard you dont start with marketing, you start outside marketing, and reign in the data that marketing is responsible for producing, yet managed and collect by exterior support players. Without marketing a lot of these support players may not exists. As aforementioned one school of thinking is the media plan and the second is marketing budget, both are wrong, yet both feel right, look right but are only right for the vendor of choice.

When setting out to build a marketing dashboard, do not begin with marketings data, and begin with the data marketing doesnt have direct control over. Early I mentioned that their needs to be a re-housing or consolidation of the data, I certainly didnt mean every department needs to roll up to marketing, although I know some CMO who would like that, and I know some CMOs that every department does report to them including finance.

Marketing doesnt need to reign in these business units that supports marketing, marketing simply request data in a specific format, specific structure and consumes this data into a historical server. In other words, the other department, vendors, suppliers all must feed data to marketing. What is best about building a historical marketing server, and I am sure I will receive death treats from ad agencies for letting the cat out of the bag, is that now if the CMO wants to switch agencies, it can be done in a weekend and there is zero disruption to marketings productivity because they now have the historical data and dont have to keep going back to the old agency for their own historical data.

Additionally, the experts will all agree that data is the wrong place to start because it is the toughest place to start. Yet for them this believe is true, yet for experienced knowledgeable marketing professional, it is the only place to start. (Continued - see Part 4)

This video is a great example of [marketing software that uses dynamic marketing dashboards](#)

About the Author

For additional information call 571-262-2589 or for a free 30 day trial of [UQube TagIt](#) from [Upper Quadrant go to track800numbers.com](#)

Source: <http://www.infobious.com>