

7 ways to prove the value of marketing to the board

With the events of this year, businesses across the globe have been forced to streamline their budgets. From headcounts to building rent, nearly every aspect of a company's operation has been put under a microscope and scrutinised – including the marketing function. What many organisations fail to realise is they should not respond to trying times, like Covid-19, by halting all marketing activity. Instead, they should carefully re-evaluate their strategy to meet the shifting needs of their prospects and customers.

So, with this in mind, how can you prove the value of marketing to your board, so you can keep your budget and drive real results for your business? Here's our top tips...

Tip 1: Embrace executive dashboards

Like finance and sales executives, marketing leaders must construct executive dashboards that use a balance of reporting metrics to tie activity results to business outcomes. Additionally, all results must be distilled down to one key number – ROI. It's difficult to cut budgets for a team that can prove they are generating income for the business.

Tip 2: Know your internal audience

Using a range of metrics, marketers can create custom reporting dashboards for each executive stakeholder, that shows the most important matter to each specific audience member. For example, CEOs will want to know details about customer retention rates, customer loyalty and brand recognition.

The Head of Sales, in contrast, will want metrics that communicate pipeline health, the number of active programmes and the total number of generated leads and opportunities.

Tip 3: Show marketing and sales alignment

Business leaders will take little joy in a marketing manager shouting about how many leads they have generated – if the overall sales numbers are down. The solution going forward is to tightly align both teams with similar metrics and goals, and show results generated by the single entity. This approach benefits the organisation in various ways including more empowered salespeople, and more informed marketers.

Tip 4: Streamline and simplify

There are always opportunities to simplify how you communicate and manage branded assets. For example, adopting practical tools like an online brand portal will help to streamline, simplify and boost consistency across your organisation. A good brand portal empowers teams in different regions to access the same information at any given time - making tasks quicker and teams more efficient.

Tip 5: Prove the value of content

Landing page reports can help you do a number of things, including proving the value of a content strategy, identifying the pieces of content that generate the most leads, and optimising organic search efforts. The best thing about these kinds of detailed reports? They feature plenty of sales-focused metrics, like leads and conversions, that most people can easily connect to ROI.

Tip 6: Be clear about what you bring to the business

Before a board-level meeting, ensure you have a list of the key takeaways you want each stakeholder to have at the end and build around it. Keep it straightforward and to the point but be prepared to get more in-depth if people ask questions. The important goal here is not to get lost in group discussions, but instead provide high-impact headlines and results that are easy for all stakeholders to understand – and appreciate.

Tip 7: Be an innovator

Businesses constantly need new ideas. Given that marketers need to actively keep abreast of sector trends, discipline trends, and best practice, they are seen by the C-Suite as the team that looks forward. With this in mind, you have a duty to be the team who recognises new and better ways of doing things – and pushes the organisation forward towards more efficient and more profitable activities.

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