



3 Ways you can manage your marketing ROI (more) effectively

Even well-established businesses must regularly revamp their marketing strategies to keep up with technological advancements.

Developing a sound and effective marketing strategy in the digital age requires more than it used to. It's no longer a simple creative process ignored by decision-makers, making it critical for teams to show the value their campaigns bring. Implementing the latest analytics tools helps doing so by providing actionable data to your team, helping to prove your case to invest more in marketing. If you're not developing and implementing mobile marketing campaigns, expanding your scope of analysis, and applying statistical methods, you could be falling behind your competitors.

Take note

The methods you've been using to manage your marketing return on investment (MROI) may have helped your business get this far, but new strategies should be implemented if you want to see your company grow. Here are a few options to consider:



1. Embrace mobile marketing

More than half of the world's Google searches are now conducted via mobile. So, what does this mean? Now that the number of mobile searches is surpassing desktop search in popularity, your teams should start locating and building customer relationships with mobile users through relevant, context-driven marketing content. If you're not implementing the latest mobile solutions within your marketing campaigns, you could be left behind.

2. Analyse your competitors and learn from them

Observe and analyse your competitors' marketing campaign strategies and capitalise on them by using their insights to add value to your organisation by helping you reach your sales and marketing goals.

Marketing professor Werner Reinartz agrees, suggesting you expand your scope of analysis. "So far, the marketer has been making attributions solely on an analysis of the customer's purchase journey – how the company has touched the customer from the start of the purchase cycle to its conclusion," he says.

Consider that a customer's choices are based on experiences outside that journey, like time and who the customer interacts with. By incorporating learnings from all such areas, you can ensure the right message is being relayed at the right time and in the most effective way.

3. Identify touchpoints that work

How do you determine when it is the 'right time' to take your message to market and where to communicate it? The more experienced you are at recognising and testing clear-cut repetitions from data, the more your confidence around which touchpoints to invest in will grow.



How do you measure marketing ROI impact?

- **Through calculation**
Funnel conversion, broad marketing lift assessment, or other types of cost methodologies are applied.
- **Via scope**
Either broad or specific, single or multiple marketing tactics can be measured via scope.
- **The response curve level**
This is based on either the marketing team's combined spending or a specific strategy, or marginal return on the last cent spent.

Key takeaway

As a manager or chief marketing officer, you need to know what is and isn't working in your campaign efforts. Your company may be well-established, but it's those who embrace new mediums of marketing and broader scopes of analysis, and those who get their timing right that retain worthwhile returns on marketing initiatives.

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