

CASE STUDY

Marketing Operations Management



Company Profile

One of Americas leading financial services company has five major lines of business: personal and commercial banking, wealth management, insurance, corporate and investment banking and securities custody and transaction processing. They have over 12 million personal, business and public sector clients worldwide and operate in more than 30 countries.

SITUATION

Between 1995 and 2001, this organization completed its transformation from a traditional commercial bank to a broad-based financial services company through a number of acquisitions, including banks, insurance companies, mutual fund operations, and investment dealerships.

This rapid growth of disparate businesses under a single umbrella created some key challenges for the Brand, Marketing and Advertising team:

- How to coordinate marketing activities across multiple business units and regions to maximize marketing effectiveness?
- How to ensure consistent communications across the entire financial services group and leverage their logo the right way?
- How to leverage and propagate best practices in marketing operations across all business units?
- How to automate tracking and measurement of marketing effectiveness and ROI?

They realized that they needed to streamline and automate their marketing operations to gain better control of brand management, unify planning and execution processes, improve efficiencies and automate the measurement of marketing effectiveness & ROI. As a result, they decided to implement an enterprise-wide Marketing Operations Management (MOM) solution.

After evaluating MOM solution from several vendors, they selected Assetlink and deployed its industry-leading MOM. The deployment, training and usage of the Assetlink MOM solution began in March 2004 and the roll out was completed in July 2004. The solution acted as a catalyst for streamlining and defining uniform marketing framework and processes across the entire organization- previously the company had attempted "process reengineering" within the marketing organization, without the use of enabling technology, with very little success. Assetlink's MOM solution has allowed them to streamline their marketing operations and realize the following benefits.

Key Benefits

Benefit#1: Streamlined Marketing Planning

By deploying a MOM solution, the financial services company has been able to make their marketing and campaign planning processes (marketing campaigns consisting of multiple channels including print and TV advertising, direct mail, etc.) more transparent and collaborative. The various members of the marketing team are no longer operating on different set of assumptions there is one marketing plan and each marketing manager is using that plan to create and manage their respective campaigns, ensuring that results add up to overall objectives specified in the organization's marketing plan.

Vice President of Marketing for each business unit (retail banking, insurance, etc.), who is responsible for their marketing plan, leverages the MOM solution to collaboratively work with his/her peers to get signoff on the marketing plan and manage any changes to the plan. Marketing managers in each business unit leverage the MOM solution to use the approved marketing plan to define and manage integrated campaigns. The integrated campaign contains information such as marketing brief; integrated communications plan; marketing objectives; sources of funds and planned budget; products; target customer segments and affected distribution channels.

Marketing services managers (advertising, marketing collateral, branch merchandizing, direct mail specialists) use the MOM solution to collaborate with marketing managers to plan each discipline-specific marketing activity. They also use the MOM solution to track the status of campaign execution and budgetary information (amount committed to marketing partners, total amount spent and available).

The solution generates more than a dozen reports providing summarized and detailed marketing plans as well as allocation of marketing budgets against different products, customer segments and marketing objectives.

As a result of MOM system, the entire marketing and campaign planning processes are streamlined. Everyone is on the same page.

Benefit#2: Streamlined Marketing Execution

Marketing managers are no longer managing the status of various campaigns over email and spreadsheets or reacting to issues about missed delivery timelines. They use the MOM solution to define, streamline and automate the execution of marketing activities such as direct mail, print and TV advertising, sponsorships and event management, branch merchandizing and marketing collateral.

MOM solution enables them to automatically generate the timelines for campaign development, collaborate with external creative agencies as well as internal contributors and accelerate review and approval by the stakeholders. Automated alerts tell them when something is awaiting their attention or is late. Each marketing team member gets a personalized dashboard showing a list of tasks awaiting their response.

A large variety of reports displaying summarized and detailed project status as well as analysis on project execution time, effort and costs provides marketing managers clear visibility into the detailed status of every campaign that they are managing and allows them to take corrective actions, if required, in a timely manner. The Senior Vice President of Brand, Marketing & Marketing uses the MOM solution to get a dashboard view of all the marketing plans and can drill down through each business unit, into integrated campaigns and related marketing activities.

Benefit#3: Easy Marketing Budget Management

Marketing managers use the MOM solution to track and manage forecasted spend, commitments and invoices related to creative agency fees, print and other marketing procurement as well as media buying. They are no longer managing multiple spreadsheets to manage budgeted, committed and actual spend and then spending long hours reconciling these categories for each campaign and with actual invoices.

The MOM solution allows marketing managers to track the overall budgets for each integrated campaign and reconcile it against payments made to vendors. The Vice President of Marketing can review the complete financial status across all the active campaigns on a day-to-day basis.

In addition, the MOM solution also generates in-depth reports displaying marketing spend by different cost categories, marketing spend per vendor category or individual vendor, monthly spend forecasts, summary of commitments to external vendors, list of open invoices and much more.

Benefit#4: Marketing Asset Management

Various Marketing assets such as collateral, logos, photos, market research and competitive intelligence, artwork related to print, radio and TV advertising, sales presentation and document templates are no longer tracked in people's personal email folders or desktops. The company uses MOM solution to manage every single marketing asset in its centralized repository and enable marketing users to access it for their respective needs. The centralized marketing asset repository greatly improves the sharing of marketing assets and encourages reuse of marketing assets. This ensures consistency, eliminates shipping and handling costs and reduces agency fees.

Marketing services managers coordinate the collection and indexing of the marketing assets with the help of external marketing partners. Marketing team members, other employees and external marketing partners receive controlled access to browse, search and retrieve marketing assets for their use. The MOM solution also generates several useful reports that show the usage of the marketing

assets. This helps calculate cost savings and ROI based on reuse.

Benefit#5: Brand Management

Using the MOM solution, the financial services company has built one of the industry's most sophisticated brand management website solutions to manage brand communication across 8,000 corporate and external users.

The MOM solution enables their brand management team to build a highly interactive and dynamic brand site without requiring any HTML coding, custom programming or scripting. As a result brand managers can modify content by themselves without involving costly external resources. The modified content can be reviewed and approved online by appropriate stakeholders and published dynamically without requiring any technical expertise.

Using MOM, they built this brand site at less than 20% of the cost incurred previously and with significantly more interactivity and control than the previous site. In addition, the MOM solution provides interactive discussion forums and enables field marketing users across various geographies to easily interact with the marketing managers.

SUMMARY

The Assetlink MOM solution has provided the financial services company with an ability to streamline and manage their processes with better efficiency and effectiveness than ever before, resulting in significantly higher impact from the marketing spend.

The company recently reorganized the entire group into client service oriented business units. This resulted in redistribution of marketing resources and redefinition of marketing roles. Thanks to the MOM solution and its ability to be reconfigured easily, their marketing team has been able to rapidly adjust and respond to the demands of the new organization.

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