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Incisive Edge Newsletter

September 2009

Welcome to **Incisive Edge News!**

Incisive Edge Talks Marketing!

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It is now September and the supposedly quiet summer months are over. The kids are going back to school and the bucket and spade are packed away for another year (sob!).

It is time to focus and work on how to keep growing your business. So with this in mind, this month's theme is **Marketing** and making it work for your business.

"I know half the money I spend on advertising works - I just don't know which half!"

This is one of the most famous quotes of the past 100 years with regard to the advertising / marketing mix, which is sometimes attributed to PR maven [David Ogilvy](#), but can actually be predated by [John Wanamaker](#) who created the concept of the retail department store.

The question of whether marketing works or not is a major issue still very much alive in business today. However, the pressure to deliver results is perhaps even more intense!

This pressure is coupled with the issue of evaluation which can often leave success unattributed to a specific marketing strategy whilst crucially leaving the sales and marketing departments unaligned.

Return On Investment has never been more fundamental to [business success](#) given these challenging times. Marketers are under increasing pressure to deliver measurable results and clearly demonstrate the value provided to the business engine.

Marketing can come into conflict with sales data and the activity of monitoring the sales

metrics. It's often much more appealing to dream up a creative concept to attract customers than to crunch the numbers required for say, a lead-source cost analysis!

That would be if the numbers were even available in the first place. Measuring financial returns from a marketing campaign is not an exact science, in many cases due to a lack of **Key Performance Indicators** established at the outset. Top Tip: Sales and marketing sit hand in hand. Marketing is there to support your company's sales funnel. It should not sit in isolation. If it does, it will not serve your company well.

Accurately tracking and measuring a marketing programme's impact on [sales](#) is critical to improving revenue and managing overheads. Quite simply it helps in determining what works and what doesn't, as charted by the bottom line!

Creativity - Using the Right Side of the Brain!!

[Creativity](#) is of course pivotal in brand positioning and attractiveness to the consumer in order to sell more volume in less time and more efficiently. However, it should always be set on a solid foundation of testing and analysis.

Even when sales and marketing work collegially together, support and interest from a company's top management team can play a deciding factor in the success of not only implementing a programme to measure the effectiveness of specific marketing activities, but also with the ability to use those findings to make course corrections when necessary.

Top Tip: Marketing should sit at Board level or with the Management Team.

The job of a marketing strategy is to simply bring in strong leads for the sales side of the business to convert into customers/clients. This can be achieved by driving brand awareness (exposure and positioning) and consumer targeting, to reach the right people ([demographic fit](#)) with the right needs and desires at the right time.

Measurement of success needs to begin with quantification of what actually constitutes a strong lead.

Leads must be qualified in some manner consistent with the business goals of the company and agreement must be reached before accurate evaluations concerning marketing strategy can happen effectively.

Ask yourself these questions:

Q: What does a strong lead look like to you through your business lens?

Q: How would you or do you reach this target group?

Marketing alongside Technology

Depending on your business type, increasing use of technology can produce a closed-loop marketing strategy. Collate your contacts, customers (past and present) and leads into a single database and use this as a resource to collect, manage, segment, execute, automate and integrate all marketing campaigns.

This will produce the evaluation you require from all your marketing campaigns. It should also provide more flexibility in managing lead generation and nurture lead-to-sales-processes and relationship marketing programmes, as well as delivering reporting and complete customer communication management.

In addition to traditional marketing metrics such as the number of leads generated from a specific campaign, marketers can find out how much revenue is created from a specific lead source and measure the average number of touch points from marketing or sales necessary to close a lead. They can also ascertain which marketing offer or strategic play produces the most or best leads.

It is a very useful tool in keeping costs down and ensures you focus your efforts on what works and not what doesn't!

This is also useful from a Key Account management perspective as in last month's newsletter.

See also our Incisive Interview with Fred Mills on [Key Account Management](#)

Key Performance Indicators

So if the purpose of a marketing strategy is only to drive sales then the two strategies should mutually inform one another.

Let's look at some of the [Key Performance Indicators](#) we mentioned above!

Focusing on the metrics within your marketing plan allows for a fluid approach and one that will be able to respond to market needs and sympathies, providing your company with a greater chance of enhanced sales revenue.

It can be a tough task to begin however and certainly one that requires buy-in from all departments and the corner office (!) with only [17% of marketers](#) telling Forrester Research that they set goals or objectives for marketing metrics. Try to incorporate the following measures into your strategy:

- Number of leads generated
- Total sales revenue generated by marketing
- Incremental sales revenue from existing customers generated by marketing

- Cost per lead generated (dividing the cost of the source by the number of leads it generated)
- Conversion rates
- Time for conversion

Top Tip: Measuring marketing return on investment is about more than simply justifying creative activity or budgets.

It is the means by which companies can move forward, gaining more market share from competitors and earning more revenue with greater efficiency

Incisive Edge News - Meet the team

Every month we highlight a member of The Incisive Edge [solutions] team. This might be one of our business specialists, one of our Foundation Partners or even one of our business members from our high growth business members club The Edge!

This month we learn about the hottest travel security e-learning product and learn why clients choose to work with Incisive Edge...

[Maxwell Lucas](#) is a leading global provider of integrated online e-learning travel security and information services. This service is underpinned with an ability to provide practitioners in security consultancy, systems, procedures and risk management processes.

Maxwell Lucas has newly developed a [travel security e-learning](#) course with two main benefits.

Firstly, it increases the business traveller's awareness and levels of preparation prior to taking a trip abroad and secondly, it reduces an organisation's exposure to risk. [Declan Meighan](#), Managing Director says "Due to the current economic climate, businesses are being forced into emerging markets to secure future revenue streams therefore developing a greater risk appetite. "

This coupled with increased international involvement in third world development programmes is seeing a greater number of business travellers being sent to areas that would have previously been deemed too risky.

The key to a **successful and incident free** trip is thorough preparation and awareness training. Many organisations opt for an employee tracking service which is fine if you want to know where your employees are, should an incident occur, however, it doesn't arm them with the relevant information on how to act or more importantly avoid, a potential situation by adopting basic security protocols.

Our relationship with Incisive Edge is simply based around trust. We needed industry experts in growth management to help us invest resources into the right areas of the business with maximum output.

Incisive Edge is quite simply our **trusted experts** and is a key factor in our continued success.

Maxwell Lucas - 0207 618 0924

The Edge

What is The Edge?

[The Edge](#) is a FREE high growth business networking event for entrepreneurs and business owners committed to growth.

This month the event will be held at [Kettners](#), in Soho on September 10th 2009 from 18.30 - 21.30 Address: 29 Romilly St. Soho, London W1D 5HP - situated in the heart of bohemian Soho and Theatreland on the corner of Greek Street and Romilly Street.

The evening will consist of networking with other like-minded business people with an informative key note presentation by successful events entrepreneur (and outgoing president of The International Special Events Society) Will Broome on his business experience, the trials and pitfalls of establishing a successful business and building and monetising a massive industry network and [online business community](#) .

There will also be FREE drinks for attendees! To register whilst places remain, go to [The Edge Networking Club](#).

Featured Foundation Partner

Nabarro is a major corporate law firm renowned for their positive, practical approach. They operate in a number of industry sectors and legal disciplines with a single aim: to deliver the highest quality advice as clearly and concisely as possible no matter how complex the situation.

[Looking for an explanation of Venture Capital? Click here for your free Venture Capital Starter Pack](#)

Nabarro's Commitment

The most important benefit Nabarro can offer their clients is the provision of plain, unequivocal advice, not pages of jargon. Above all else, Nabarro aim to provide a service that is user-friendly in every way.

[Business angel investment? Click here for more information on Nabarro's fixed fee completion service for early stage venture capital transactions](#)

About Nabarro

Nabarro are a growing partnership. They have 130+ partners leading 420+ lawyers, offering a broad range of corporate legal services to major national and international clients. The firm's headquarters are in central London. Nabarro also have offices in Sheffield and Brussels.

Nabarro draw on longstanding relationships with an international network of selected firms for their cross-border work. In Europe, they have an alliance with GSK Stockmann & Kollegen in Germany, August & Debouzy in France, Rodés & Sala abogados in Spain and Nunziante Magrone in Italy. For more information about this European alliance, please visit their [new alliance website](#)

Top Websites

1. [London Launch](#)
2. [Start Up Community](#)
3. [Market and Creative Handbook](#)
4. [Marketing during a Recession](#)
5. [Quick MBA - Marketing](#)

Incisive Edge Recommends

Marketingprofs.com is one of our favourite websites to keep tabs on all things to do with marketing.

Check out their resources at [Marketingprofs.com](#)