

Performance Management is the Key to Successfully Managing Marketing in a Global Economy

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Creating a Performance-Driven Marketing Organization*
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Abstract

In today's economically-turbulent times, marketing budgets are under greater scrutiny and marketing professionals are under increased pressure to demonstrate value. While at the same time, companies are requiring marketing to engage in interactions around the globe and simultaneously juggle numerous communication channels.

Although marketing professionals' ability to measure its impact is better than ever, several studies over the past decade by academics as well as practitioners reveal that marketers remain challenged to better quantify and measure the value of marketing performance. Marketing metrics still don't help the leadership team understand marketing's value and contribution. Marketers continue to make progress on measuring tactics, but research shows they still struggle to measure effectiveness, efficiency and financial contribution. The key to successfully assessing these aspects necessitate that the entire marketing organization transform into a performance-driven organization.

The purpose of this presentation is to address the five best practices marketing professionals must embrace to improve marketing performance measurement and management. Results from a study spanning seven years are presented that provide insights into the challenges business and marketing professionals need to overcome when it comes to quantifying marketing. A metrics framework that enables marketers to monitor, measure and report marketing's impact is proposed and a case study is presented to illustrate the approach.

For further information about Laura's previous presentation experience feel free to visit the company's website at www.visionedgemarket.com or contact the following:

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