**Is your Marketing aligned to the Business Strategy?**



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**A three point approach plan to help you**

For a business to thrive, Marketing needs to be in lockstep with business goals. Problem is, quite often they're not.

That’s not to say they aren’t busy. It’s just that they are either order takers for sales or product teams, or they operate in a bubble - busy producing tactical activity and reporting dashboard progress on a range of activity like press coverage, web visitors, email opens and advert click throughs.

But this often happens in splendid isolation – with only the most tenuous link to the business ambition.

So what needs to change? Marketing need to show their value to the organisation. As a strategic contributor with a direct link to business ambition. Not a cost centre. When marketing can align their focus on the business objectives, it creates an environment where their decisions and activity are geared directly toward business success.

**Part 1. Distil down Business Goals to build the Marketing Plan**

The business will have stated goals and priorities – market penetration, double in size, or straightforward sales value and volume. Addressable Market. Acquisition v Retention. Territories. There will be numbers that support that.

Gather what you can. Ask.

There will be known conversion rates and timelines from enquiry to contract - or assumptions, whether that’s large complex enterprise solutions or smaller (and quicker) plug-in solutions. You should also have a good sense of target client/personas, competitor strengths and market conditions to pull across into the plan.

**Work out what it all means**

With all this information on business goals and ambition, you can start to define the marketing objectives and outcomes - goals and metrics around brand awareness, generating leads, driving client engagement and retention. By defining these high level objectives, you can then start to align your tactics, resources and measurement.

·       The marketing approach – the type of activity you'll focus resources on

·       Target audience profiling and intel reaching them

·       Messaging/positioning that will resonate

·       Budget  - and how you'll spend it

·       Team structure and tech stack you'll need

·       What you need to measure

Of course, there will be gaps and barriers to enablement – As a marketer your role is often to find ways to solve problems to help your brand punch above its weight. There may be gaps in intel or insight you need to fill. It's rarely a perfect picture. A SWOT will quickly tell you that!

Once you’ve got your objectives and plan together, share it for challenge. It’s good to get feedback from stakeholders and peers, and essential to get alignment.

**Part 2. Measurement**

Are you measuring the right things? Once you align your plan to the business, your marketing dashboard might need to change – and might even need some manual reconciliation. It might not be perfect, especially in the early stages. The key here is that you focus your measurement dashboard *more* on what is central to the business and *less* on vanity measures.

Marketing are usually hooked up to CRM, so can measure lots of interesting things - email sends, opens and click thru rates, a range of web stats, social media engagement and paid search cost per click...and much more. That’s all great – it demonstrates a hive of activity and it’s needed to enable refinement and improve performance.

But it can also be inward looking.

Ask the question, How is it all relevant to the business objectives - like pipeline contribution and strength? A bridge is needed.

You can [read our blog on measurement](https://www.gtmhive.com/post/turn-fintech-marketing-from-cost-to-investment-a-guide-to-measuring-success) – there’s also a template you can use

**Brand v Response Marketing**

An important distinction – there is a general 60/40 rule (some argue 70/30) where businesses will spend circa 60% of resource (time and money) on brand build/reputation and 40% on direct response. The stat tends to be flipped for early stage/fledgling business. Wherever you are on the split, brand awareness is an important metric. It builds credibility and an inherent trust - and can shorten the timeline.

**Part 3. Get joined-up with Product and Sales**

Sharing goals and expectations and intel. Two way. What product features are stand out? What is actually making it past first meeting and into pipeline? What is converting from pipeline to customers? What are the barriers - tech? reputation? cost? What messaging is resonating? There's no point in driving the wrong type of lead!

**Result: Marketing Value = Business Value**

When Marketing demonstrate value the conversation with ExCo and Finance changes. It becomes more strategic. A direct correlation between marketing and pipeline. How ambition needs to be funded. Marketing becomes an investment, not a cost centre.

**Trying new things**

Marketing, by its very nature needs to try new things. Experiment. Audiences change, response and effectiveness rates change. New trends emerge. Where Marketing can demonstrate value, they earn the right to flex and experiment – trusted, and not afraid to fail.

**Further Help**

If you need help to shape marketing strategy and link it to your business plan, one of our GTM HIVE Fintech SaaS fractional experts can help you. Check out our available expert and their rates now.

<https://www.gtmhive.com/fractional-team>