



PM360 Magazine Question#1: How do you find the best mix when marketing across multiple channels to maximize ROI?

PM360 Magazine Question#2: Beyond clicks, opens, etc., how do you evaluate success for the hard-to-measure goals of a marketing campaign? (E.g. generating awareness, building stronger relationships, etc.)"

The Science of Measurement

There is a science to Multi Channel Marketing. And you should expect some of that "science" when it's your marketing budget! With today's economic conditions and budgetary constraints, marketing is often one of the first targets of spending cuts due to the misperception of elusiveness in the measurement of its ROI. In many cases, if not most, these misperceptions could never be further from the truth. To find the best mix when utilizing multiple marketing channels, the key is the "science" of measurement. Everyone may understand that measurement is necessary, but the best science is knowing what, when, and how to measure. And then recognizing the required adjustments based on the analysis of those measurements.

Sound strategic planning, iterative tactical execution, and most importantly quantifiable and qualitative measurements are not only achievable, but are absolutely essential to every Multichannel Marketing initiative in order to ensure anticipated ROI. **It is not enough to see an objective in the distance and simply walk in a straight line assuming you will reach it.** You must continuously measure your progress, re-evaluate your terrain, check to see if the objective has moved, and then adjust your heading based on the proper analysis of such variables.

As a provider of direct marketing services in the pharmaceutical industry, I have experienced, first hand, the overwhelmingly positive results of campaigns which provide specific measurement of tactical implementations at strategic intervals during the activities. A successful program utilizes a flexible and efficient response data structure that provides for ongoing iterative analysis of these measurements and allows for proper adjustment of strategy and tactics such that each successive wave of activities can provide even more effective results. **The key to successful marketing is never a predetermined static formula,** but rather a dynamic science of continuous measurement and analytics that "leads you" to your objective ... That objective being the "best mix" of marketing channels to maximize your ROI.

Evaluating Success

Every marketing campaign is unique in its creativity and its combination of strategy, tactics, and measurements. In business, however, as unique as every marketing campaign may be, **the ultimate goal of every single one is the same : "Revenue"!**

Evaluation of success mirrors this pattern in that each marketing campaign presents its own unique opportunities for quality measurements. However, every one of these unique measurements MUST lead you to the same fundamental understanding of the campaign's effect on, again ... "Revenue"!

I work for a company that specializes in the direct marketing of pharmaceuticals where we design and implement multichannel marketing campaigns to drive pharmaceutical sample ordering by healthcare providers. It is a fiercely competitive world where marketing is often the primary differentiator between products with highly similar attributes. Revenue is most often determined by the volume of prescriptions that are written for the product.

One of the primary keys to evaluating success in these types of campaigns is to first understand the habits, general practices, and various preferences of the target audience. This longitudinal, or panel, data can be the source for marketing strategy. Oftentimes this data may exist within your organization as a natural byproduct of previous campaigns. Unfortunately it is rare that the data is managed and collated in such a fashion to be understandable or useful in a comprehensive manner. As this is often the case, the best first step is to **identify a source or a service provider who can make available not only such data, but more importantly, a flexible and efficient response data structure**, which can provide for ongoing iterative analysis of "key activities to response measurements". These measurements provide the critical insight which allows for the best possible adjustments to strategy and tactics ongoing throughout the marketing campaign.

With a thorough knowledge of these variables in hand, appropriate activities can be assigned and various vehicles created to facilitate the marketing activities. Finally a set of "key metrics" are developed to govern the ongoing activities and vehicles, which are continuously monitored at regular intervals throughout the campaign. The resultant data must be managed in a well organized relational database such that **very deliberate analysis can be performed to identify strengths, weaknesses, and general trends in marketing effectiveness**. This data can then be compiled with other data that has been collected from other campaigns, allowing each iteration to be an improvement over the last.

It has been my experience that only through the use of such flexible and efficient response data structures can one truly evaluate, and more importantly achieve, success in these "hard-to-measure goals" of a marketing campaign.