



Pivot your plan. Optimize your spend.

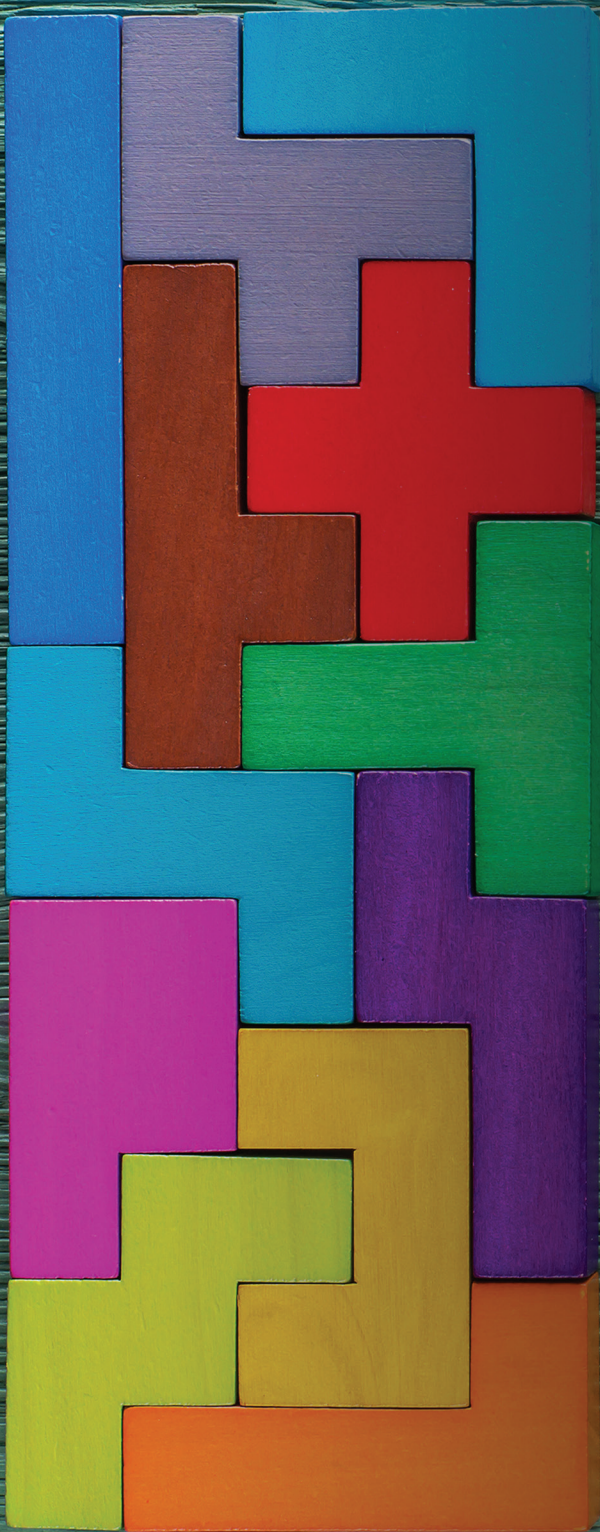
Four quick wins for optimizing marketing spend

Get more value out of marketing
resources to capture opportunities and
fund innovation

June 2022

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Marketers are under more pressure than ever to justify their spending. A decade of heavy investment in martech was followed by the disruption of the global pandemic and permanent changes in customer behavior. While many companies are restoring marketing budgets, Chief Marketing Officers (CMOs) must prove to be efficient and effective more so than ever before.

Marketing transformation--done the right way--takes time and resources. However, CMOs have multiple opportunities at their fingertips to quickly improve marketing operations and demonstrate accountability by optimizing four areas:

- Technology spending
- Content creation and distribution
- Vendor relationships
- Opportunity and risk management

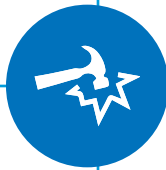
Contents

Maximize returns on martech spend	2
Optimize the value of content	3
Stretch spend through better agency management	4
Increase plan and spend agility	5

Maximize returns on martech spend

Many marketers have a sizable MarTech stack that may be underutilized, underperformed or sitting idle. Marketers can take four immediate actions to improve returns from the investments they've already made in technology.

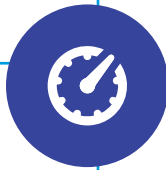
01



Focus on the highest impact martech

The highest-impact martech platforms are those which provide the most critical decision-making data. These systems include platforms that capture information and provide visibility across marketing operations in spending, planning, and performance.

02



Accelerate data and insight generation

Business intuition and static insights have become less reliable in the fast-moving business environment, making actionable and timely insights vital.

Review key martech systems to ensure the data supporting critical KPIs is accurate, complete, consistent and timely. Inventory existing dashboards/reports—and sunset those which are no longer necessary or relevant.

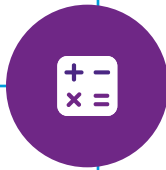
03



Fully leverage existing technology

Get full value from existing martech, by building user adoption and piloting new capabilities and use cases. Strengthen platform integrations to improve marketer experience and encourage usage.

04



Address unused and underutilized technology

Audit license agreements and deactivate unused licenses to make sure the organization only pays for what it uses. Reduce technical debt and improve customer experience by retiring old platforms and those which do not generate a solid ROI.

Optimize the value of content

Marketers can spend a third of their marketing budgets on content, yet content marketing is riddled with inefficiencies. Marketers can increase content ROI by repurposing relevant and effective content, and creating new content as efficiently and cost effectively as possible.

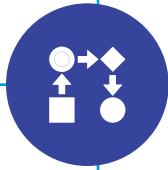
01



Exploit existing content

When budgets, resources and time are constrained, leverage existing material. Evaluate materials for re-usability, and provide the marketing organization with guidelines, training, and easy access to the content library to support reuse.

02



Produce new content efficiently and effectively

Agile content development processes are a necessity. Standardize and streamline content development workflows, identify and measure content development productivity KPIs, and coordinate development across the enterprise for efficiencies and discounts.

03



Foster collaboration

Maximizing value from content requires agency/vendor collaboration. Clarify content ownership and reuse with agencies and use vendor 360 meetings to review what is and is not working well. With this knowledge, implement a new working model with agencies that includes incentives for content reuse and efficient content development.

Stretch spend through better agency management

For most firms, the process of selecting, managing and working with marketing vendors is a cumbersome process lacking transparency, open to significant risk and prone to cost inefficiencies. Marketers can take these immediate actions to improve returns from their agency management programs and marketing vendor pools.

01



Build foundations for stronger partnerships

Improving agency partnerships is the foundation for agility, cost-effectiveness, and innovation.

Identify the key marketing agencies and reaffirm their long-term stability. Work with them directly to jointly define rules of engagement which can improve agility, effectiveness and cost-efficiency.

02

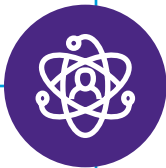


Improve transparency

Transparency is critical for cost and risk management.

Look across key agencies' budgets and costs to understand the true spend for different services. Perform agency audits to ensure performance levels meet contractual requirements. Set standard processes, policies for billing transparency and payments.

03



Cultivate capabilities for agility

Increase agility by improving processes, skills and role/responsibility clarity.

Streamline and standardize creative processes across brands and agencies. For each process, clearly define marketing and agency roles and responsibilities to reduce confusion, delays and wasted dollars. Identify and address key skills gaps within marketing and/or agencies.

Increase plan and spend agility

Another way to obtain the highest returns from overall marketing campaign spend is by actively reallocating dollars to areas of greatest opportunity. However almost 50% of marketers say their company only aligns spend to opportunity during the yearly budgeting process.¹ In rapidly changing markets, like today, marketers need to be constantly identifying, evaluating and re-aligning spend to opportunity. Marketers can take these immediate actions to better adjust spend to keep pace.

01



Increase partner spend alignment

Now more than ever, it is critical partners not work at cross-purposes. Begin with integrated partner planning. Analyze the sales funnel and align spend accordingly. Agree with partners on shared metrics to ensure goal alignment. Assess campaign results individually and collectively.

02



Improve financial rigor of campaigns

Every campaign funding decision should be justified. Start by creating templates/processes to help marketers introduce greater financial rigor into campaign planning. Establish standard KPIs to measure campaign activities, outcomes and financial impact. Begin using the new process, tools/templates and KPIs across all marketing organizations for apples-to-apples trade-off analysis.

03



Establish an early warning system

Maximizing return on spend amidst disruption requires “in-flight” realignment. Establish processes to track market changes and impact on campaign performance assumptions. Adjust assumptions to reflect those market changes and calculate associated campaign financial impacts. Identify go-forward options and assess the trade-offs and financial impacts of each option. Adjust spend accordingly to ensure dollars align to areas of greatest opportunity.

¹ KPMG Marketing Mandate Survey May 2020

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