How to Sell Marketing Automation to Executives

ORACLE®

MODERN MARKETING IS POWERED BY MARKETING AUTOMATION

You know you can't excel at marketing using email blasts and spreadsheets. You need marketing automation. Explain why in language they will understand at C-level. Tell them how Modern Marketing will help you:

- Get more done faster with fewer resources.

- Reach the right prospects more effectively.

- Radically increase conversion rates, revenue, and alignment between marketing and sales.

The trick is to convince the powers that be of the value of marketing automation. To succeed, it's imperative to influence your CEO, CFO, and CIO by crafting a persuasive argument that's relevant to their objectives and concerns.

Join the thousands of sales and marketing professionals who have already gotten executive buy-in and are benefiting from the power of marketing automation. This guide shares their insights about what keeps executives up at night, how they view the marketing department, and how marketing automation can address their concerns and win them over.
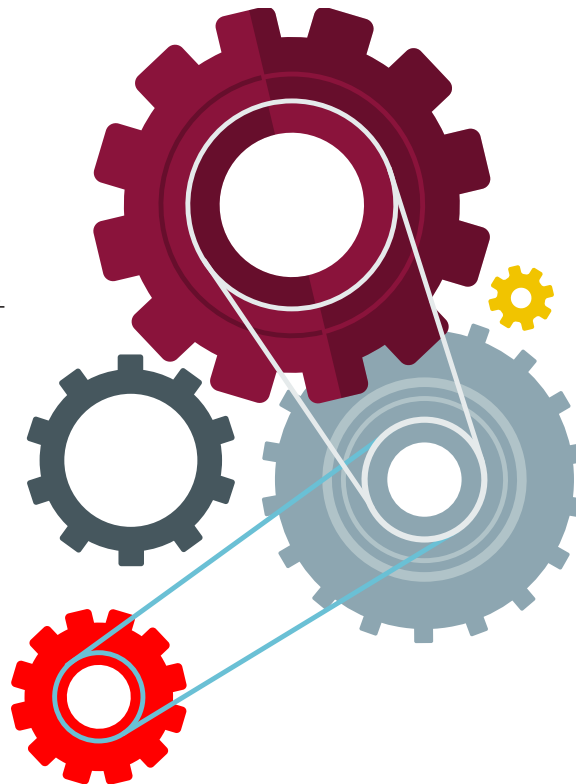
In This Guide

Inside your CEO's head

Inside your CFO's head

Inside your CIO's head

MAKING INROADS AT THE CORNER OFFICE

Your CEO is constantly thinking about top-line growth, customer satisfaction and loyalty, the competition, and profitability.

IT'S LIKELY THESE TWO QUESTIONS KEEP YOUR CEO UP AT NIGHT:

- How is my company going to make its numbers?
- Are my competitors going to outperform me and steal my customers?

In other words, your CEO cares most about the things that are variable, not readily measured, and often uncontrollable. That means that your CEO is all ears when it comes to parts of the business that can be measured and controlled. For example, if revenues are likely to fall short in a given quarter based on pipeline or sales forecasts, the CEO can reduce head count and expenses to ensure profitability. It also means that marketing leaders who make visible ROI contributions will be offered seats at the executive table.

TOPLINE GROWTH
THE COMPETITION
CUSTOMER SATISFACTION
PROFITABILITY
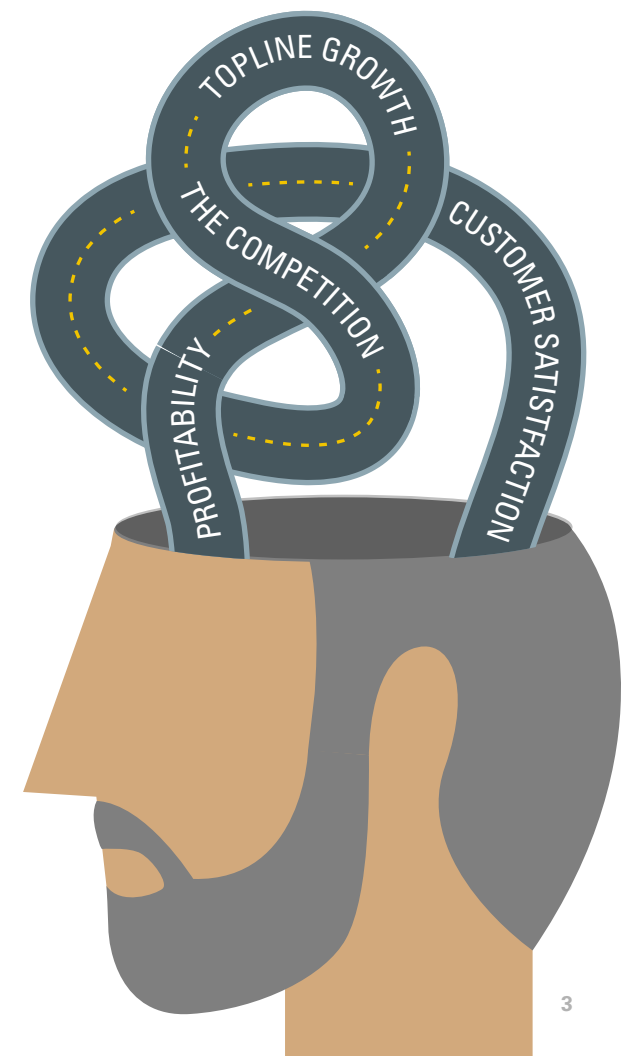
Sell Revenue Performance Management

That's where marketing automation comes in. Revenue performance management (RPM)—enabled by marketing automation—will catch the CEO's attention. With RPM, you can manage revenue growth consistently, quarter over quarter. And marketing automation helps you do that by:

- Transcending the traditional silos of sales and marketing teams by using agreed-upon common definitions and revenue goals.

- Optimizing spending on marketing programs and sales head count.

- Profiling customer information and behavior accurately.

- Guiding prospects through the buying process by delivering the right messages at the right time through the right channel.

- Measuring and managing effectiveness at every stage of the buying cycle.

- Effectively identifying the most-effective campaigns and go-to-market strategies.

- Reliably predicting the revenue outcomes of marketing and sales efforts.

❓ WHAT IS REVENUE PERFORMANCE MANAGEMENT?

RPM is a strategy for managing a company's interactions with buyers through the entire purchase process to enable dramatically more predictable, rapid, and profitable revenue growth. RPM requires a combination of people, processes, and technology to:

- Analyze, model, and forecast the movement of revenue through an integrated marketing and sales funnel.

- Implement and adhere to a standardized methodology for the adoption of best practices at each revenue stage.

- Consistently benchmark performance to optimize results.

👍 5 BENEFITS OF REVENUE PERFORMANCE MANAGEMENT

- Shorter and faster sales cycles

- Higher average selling prices

- More predictable sales forecasts

- Higher ROI from marketing and sales investments

- Lower customer acquisition costs

Make the CEO Your Marketing Automation Champion

Here's how to optimize the discussion with your CEO:

Initiate the discussion by explaining the value of RPM by leveraging marketing automation. In addition to helping build a more efficient revenue engine, automation technology enables marketing and sales to consistently produce measurable results.

👍 **Do** center your discussion on the need to strategize process, systems, and repeatable success.

👎 **Don't** lead with ROI—your CEO may feel the topic is out of your league because you don't have the systems in place yet to show how marketing influences pipeline and revenue.

👍 **Do** focus on how you and your team can measure marketing and sales effectiveness against your peer organizations, as well as industry benchmarks.

CONVERSATION STARTER

Instead of using fluffy measurements, we'll be able to consistently and measurably move prospects from the top of the funnel to a closed deal.

Whatever you do, don't overpromise and underdeliver. Your CEO will respect the fact that you want to change sales and marketing processes for the better, not just buy technology.

CONVERSATION STARTER

Successful implementation of marketing automation is more than technology. It also affects process and people. We will need to modify behaviors and practices to improve the buyer experience and drive more revenue.

Acknowledge that this is a journey to Modern Marketing and that your teams will adapt with the right expertise and guidance. Stress that there will be demonstrated value and analytics to support each stage of the journey.

CONVERSATION STARTER

You'll receive reports that will demonstrate our success metrics, so you'll have visibility into how marketing is directly contributing to pipeline and revenue. Reporting can also track effectiveness, engagement of prospects through the funnel, and help optimize program spend to drive the highest value.

Be sure to emphasize that your competitors are likely considering or already using marketing automation. Industry benchmarks indicate that adoption of the technology will grow to 50% of the market in the future. In this case, first-mover advantage is critical.

GETTING FINANCE TO SIGN OFF

We know that this isn't news to you, but the person in charge of your company's finances is all about the numbers. Finance executives are most concerned about:

- Profitable growth
- Operating expenses
- Return on investment
- Risk and compliance

THE QUESTIONS THAT KEEP YOUR CFO UP AT NIGHT ARE:

- How can we grow the business amid weaker demand and a shortage of skilled talent?
- How can we maintain margins while enduring intense price pressure and spiraling healthcare costs?
- How can we plan for the future in light of economic uncertainty?

When it comes to marketing's ability to measure its efforts, the CFO or head of finance are pretty fed up. It's no joke to them when you say, *"We know that half of our marketing budget is wasted. We just don't know which half."* In fact, that's the reason they often dismiss your monthly presentation to the executive team.

Your finance executive is also extremely analytical. This person lives for data. That's why RPM is just what you need in order to wedge your foot in the door. With the tools integrated into marketing automation, you can measure everything from the time a lead is generated until it translates into revenue. You'll even be able to understand the interactions between various marketing programs and quantify the future return on today's spending.

Show Finance the Money

Explain to your finance executive that RPM will empower the organization to confidently measure your contribution to revenue and that marketing automation will deliver the data to make that happen.

CONVERSATION STARTER

This could be an avenue for success in marketing accountability, as well as how to improve business drivers.

Emphasize that in addition to measuring results, RPM and marketing automation will help you more strategically allocate marketing funds.

CONVERSATION STARTER

Instead of basing our plans on intuition, we'll have the data we need in order to make informed decisions about this year's marketing programs. By tying our campaigns and programs more closely and effectively to the buyer's journey, we can focus our marketing budget where we're likely to reap the biggest financial gains.

We will pull in opportunity and revenue data from our CRM system to gain complete visibility into what's working and what's not so we don't waste time and money on ineffective campaigns.

CONVERSATION STARTER

Marketing automation will relieve us from manual, repetitive tasks associated with lead generation, scoring, nurturing, and event management. That means that we can get more done with the same staff.

Punctuate this budget point with anticipated cost savings in the areas of agency support and outsourcing of tasks. Wrap up the discussion by focusing on how you'll be able to generate reports that give visibility into campaign ROI.

Explain How Marketing Automation Delivers Results

When it comes to making a significant purchase, your CFO needs to see a business case with ROI that demonstrates a minimum rate of return.

Marketing automation is an investment that can do just that—and much more:

- Companies that excel at lead nurturing generate 50% more sales-ready leads at 33% lower cost.

- Mature lead generation and management practices drive a 9.3% higher sales quota achievement rate.

- Companies that get lead scoring right have a 192% higher average lead qualification rate.

- Relevant emails drive 18 times more revenue than batch-and-blast emails.

- Companies that automate lead management see a 10% or greater increase in revenue in 6-9 months.

- 46% of marketers using mature lead management have sales teams that follow up on 75% of their leads.

- Businesses that use marketing automation to nurture prospects experience a 451% increase in qualified leads.

WINNING OVER IT

You likely feel you have little in common with the person who runs your company's IT department. And that's largely true. Although you frequently need assistance from IT to implement campaigns and landing pages, post new content to the website, and send out emails, your CIO or head of IT is focused on lots of other issues, including:

WHAT KEEPS YOUR CIO UP AT NIGHT?

- How can the company accomplish our goals when we're constrained by insufficient funding, lack of time and technical resources, and poor support from management?
- How can IT meet the business needs in a streamlined fashion?
- How can we deliver the insights needed to make informed business decisions?
- How can we convince the business of the strategic value of IT?

No wonder the head of IT cringes when you approach. That person is used to marketing painting a rosy, 30,000-foot view of creative programs and goals and thinks you don't have a clue about what it takes to make your vision a reality. Compounding matters, your CIO is frustrated because you bring IT in at the last minute when you want to purchase a new solution. It's no surprise that marketing and IT often play the blame game.

INFRASTRUCTURE OPTIMIZATION

BUSINESS INTELLIGENCE

VIRTUALIZATION AND CLOUD COMPUTING

GLOBAL OPERATIONS

SUPPORT FOR MOBILE WORKERS & DEVICES

BUSINESS AGILITY

DATA AND SYSTEM SECURITY

PROCESS AUTOMATION

Impress IT with Your Practical Side

So here's the approach you need to take to win over IT. First, explain how an investment in marketing automation is a win for both Marketing and IT. The solution:

- Creates a single marketing system of record for consolidated reporting.

- Provides valuable insight into lead and opportunity funnels.

- Improves data quality and standardization.

Keep in mind that your CIO will be considering all the interdependencies associated with each of these questions. As you're starting your research into marketing automation solutions, ask if you can meet with the head of IT to get a comprehensive list of questions. Then schedule a follow-up meeting in which you can share the answers.

? QUESTIONS FROM IT

Generalities don't register with the head of IT, so be prepared to answer the following questions in a detailed, structured way:

- How does this solution work? For example, is it hosted on-premises or is it a SaaS offering? And what's required of IT to get it working in our environment?

- How and where is our data stored, transmitted, and protected? And what measures exist so that plugging in to the solution doesn't compromise our existing operations and security?

- What are the regular, ongoing operational aspects of the solution? And how do these affect my team and other systems within my organization?

- What type of ongoing support does the vendor deliver?

- If we aren't happy with the solution, what does it take to extract ourselves from it, both operationally and contractually?

👍 TIPS FOR GETTING IT ON BOARD

- Present your points in a concrete, logical manner.

- Introduce IT to the automation vendor early on.

- Meet with your IT group to find out how to ensure a smooth implementation.
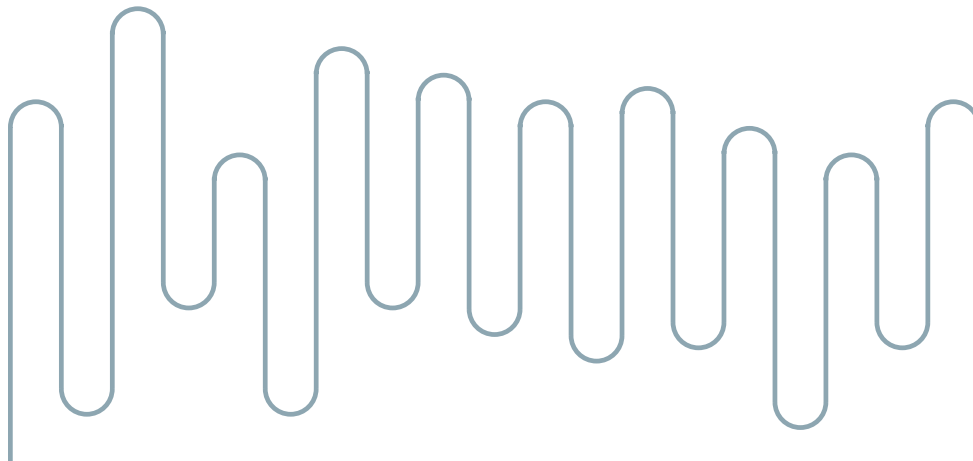
IT'S AS EASY AS 1-2-3

Now you have the insights and guidance you need in order to get your executive team to see the value of Modern Marketing. Just remember: don't sell marketing automation to the CEO or the CFO. They don't care about the tool. But they do care about the results it can deliver. And your head of IT needs to understand how the solution fits into the existing environment without further burdening the IT group. Following these guidelines will put you well on your way to deploying a powerful marketing automation solution.

1 Personalize the customer experience while increasing revenue.

2 Explain how marketing automation delivers a return on investment.

3 Create a single marketing system of record using software as a service (SaaS).

About Oracle Marketing Cloud

Modern Marketers choose Oracle Marketing Cloud to build customer obsessed cultures, create and manage ideal customers, and power revenue performance. They transform marketing by truly knowing the customer, engaging with cross-channel marketing, and achieving data driven accountability. Integrated information from cross-channel, content, and social marketing with data management and activation along with hundreds of app and data partners enables them to target, engage, convert, analyze, and use award-winning marketing technology and expertise to deliver personalized customer experiences at every interaction.

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