
Marketing Resource Management: DELIVERING A CLEAR IMPACT ON BUSINESS

CALCULATE THE VALUE OF MRM

vya

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It's no secret that a marketing resource management (MRM) system has a powerful impact on business. The right software can help boost sales, protect your brand, optimize marketing campaigns and streamline workflow.

We're often asked how these benefits can be translated to tangible impact on a company's bottom line. Since everyone does business a little differently, it's more than a matter of plugging numbers into a formula. However, with a little thought and application, you can outline specific advantages relevant to your company that provide a compelling reason for upper management to make the investment in an MRM system.

Here's a simple worksheet to help you identify, outline and demonstrate the value and impact of MRM.

“ **95% OF TOP PERFORMING ORGANIZATIONS CITED A NEED TO DECREASE MARKETING COSTS AS THE REASON FOR PURCHASING AN MRM SYSTEM.** ”

SOURCE: GLEANSTER

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REDUCE MARKETING COSTS.

By definition, MRM helps streamline marketing operations. These improved processes — from automated approvals to maximized print budgets — can help reduce an organization's marketing operations budget. In fact, 95 percent of top performing organizations cited a need to decrease marketing costs as the reason for purchasing an MRM system.

CONSIDER:

- How much are you currently spending on print and promotion? An MRM system can give you a detailed view on what materials are needed where, helping to reduce waste and printing costs.
- How much time is your team spending on non-essential tasks, like tracking down approvals or chasing down the latest versions? MRM helps streamline these tasks so you can focus less time on details that won't impact the bottom line and more time generating strategy and campaigns that support business goals.
- What other tasks will be automated with MRM? Estimate the cost savings associated with each of those tasks.

“ 93% OF TOP PERFORMING ORGANIZATIONS CITE IMPROVING LOCAL MARKETING EFFORTS AS A REASON TO PURCHASE MARKETING RESOURCE TECHNOLOGY. ”

SOURCE: GLEANSTER 2014

2 IMPROVE LOCAL MARKETING EFFORTS.

The most successful local marketing campaigns are those that are easy for local sales channels to implement. MRM makes it simple for local sales teams to review, select and execute campaigns by putting everything at their fingertips.

CONSIDER:

- How many sales contacts are currently taking advantage of local marketing campaigns and materials available?
- How many more sales contacts do you think would use local marketing campaigns if they were made easily accessible?
- How does that increase impressions gained from marketing campaigns?

Simply put, the more individual sales channels that adopt and implement local marketing campaigns, the more people that will see your brand's messages, products and services. Top performing organizations consider this a major benefit of MRM: 93 percent cite improving local marketing efforts as a reason to purchase marketing resource technology.

3 PROTECT THE BRAND.

Ensuring brand consistency, minimizing compliance and regulatory risk are strong arguments to senior leadership on the impact of an MRM system. It's all too common that local agents, branches, dealers or franchises create their own marketing materials that may violate RESPA8, Nationwide Mortgage Licensing System & Registry requirements and other regulations that could put your company at risk.

An MRM system can help stop compliance issues and make it easy for local contacts in markets to quickly customize compelling, consistent and compliant materials that will resonate with local markets. The streamlined workflow also ensures audit times are significantly reduced.

CONSIDER:

- What compliance and regulatory requirements must your brand meet?
- What are the fines associated with possible infractions?

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IMPROVE STRATEGIC OVERSIGHT.

One benefit of an MRM system is the unique view it provides over all local marketing efforts. Not only does it give a detailed, local view, but it also provides corporate with a high-level overview of all initiatives implemented across markets. This gives marketers an opportunity to identify trends and best practices, and a vehicle to share those with sales channels.

- What view do you currently have of local marketing efforts?
- How could a high-level overview improve your planning streamline, your campaigns and associated spend?

These are just a few ways a marketing resource management system can have an impact on your business. The benefit to your business depends on factors unique to your goals and objectives, and features of the MRM system you are considering.

A few final thoughts to keep in mind when making the case for MRM and its impact on your company's bottom line:

- Tell a compelling story. Put the benefits and impact of an MRM system into a language your leadership cares about. What's most important to them? If it's boosting sales, increasing market share or raising awareness of products or services, use those words to tell the story of how an MRM system can help the company reach those business goals.
- Create an executive champion. Chances are, one executive understands the challenges of marketing operations and sees the value of an MRM system. Work closely with him or her to champion the system and communicate the benefits to fellow executives.
- Roll out smart. Once you get leadership to sign the contract, be sure to set yourself up for success with a phased roll out. Vya has additional resources to help walk you through and plan a successful launch.



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