

# IMC

Integrated Marketing Communications

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# Why? -

## Integrated Marketing Communications (IMC)

Many people believe that marketing, branding, and communications are all about creating buzz or increasing visibility and awareness of an organisation's product or service offering an intangible "investment" that cannot be measured or justified.

In these days of shrinking profits and corporate belt-tightening, if a person or a team's contribution cannot be measured or justified in relation to profits, it is considered a non-essential expense. In other words, marketing professionals are prime targets for cost-cutting measures at organisations of various sizes across many industries

Therefore, the \$64K question is, How should marketing professionals justify their value in contributing to an organisation's financial success?

## Set Goals and Manage Expectations

Goals set should include accountability for deliverables that are both quantitative and qualitative. Examples include number of leads generated, number of articles placed in targeted publications, number of trade shows executed, number of speaking engagements secured, projects completed like reorganisation of business development collateral, web-site update, and white papers authored.

## Develop and Execute Results-Oriented Campaigns

Before spending any of the crucial financial resources allocated to marketing, take time to analyse some key data:

- What campaigns, channel mix, initiatives, value propositions, key messages generated the greatest number of leads or media placements within the past two years?
- What was the conversion rate for each of these campaigns?
- Which campaigns netted the most revenue for the lowest investment?
- Who is your target audience and has that changed due to economic conditions, pricing considerations, or new product and service offerings?
- Who are your most valuable customers? How and where do they purchase your product or service?
- What is the average length of your sales cycle?
- What are your competitors' offerings and are you tasked with increasing market share, stakeholder satisfaction, revenues, or all of the above?

- What are your organisation's short and long-term strategic goals?
- What in-house versus outsourced resources do you have available? Does this include IT-related involvement and support in meeting your goals?
- What is your overall marketing budget?

These are just some of the questions experienced marketing professionals need to consider in the development of an integrated, multichannel marketing and communications strategy. Other considerations include whether one is focused on B2C, B2B, both, not-for-profit, or marketing exclusively through channels. In addition, each industry has its own standard benchmarks and best practices for marketing and communications planning. For example, knowing what other marketers in your industry invest in programmes as a percentage of gross profits or cost-of-sales serves as a guideline for your own planning.

Ideally, one would have all the necessary information like previous campaign results, conversion rates, industry benchmarks, sales projections, and anticipated campaign costs to determine an optimal mix of programmes and resources required to meet expectations and revenue goals.

Once an optimal mix of programmes and campaigns has been developed, excellence in plan execution, as well as a process for capturing and measuring the results of marketing and communications investments, becomes equally important in justifying one's contributions to an organisation.

## Measure and Quantify Results

Today's customers are more complex, demanding and aware than at any other time in our history, suggesting that fully integrated marketing and communications programmes are necessary to reach these customers at several touch points. The marketing communications mix may include: publications, direct mail, online, newsletters, trade events, analyst reports, seminars/webinars, advertising, promotions etc., depending on the type of offering and industry.

In the recent past, tracking the success rate of various campaigns was a time-consuming effort within a resource-constrained environment. However, many vendors now provide tools to aid marketing professionals in tracking and measuring results from marketing or communications programmes. As each organisation is unique, selecting a "best fit" tool requires a broad understanding of all the choices available, internal IT integration and support considerations, business processes required to track or analyse results, and what measurement criteria are optimal for one's industry. For example, marketing professionals should:

- Decide what metrics need to be measured, for example: cost per lead, cost per channel, campaigns, sales cycles, conversion rates per campaign.
- Determine how to measure these metrics via initiatives like surveys, call centre data, direct response, clipping services, click-through rates, etc.
- Develop a methodology or process to measure and analyse data for trends and action items.
- Create a communications plan for disseminating relevant data to key internal stakeholders and decision-makers.

- Build consensus and construct a revised marketing plan that leverages future opportunities based upon results measured.

Many companies today acknowledge that marketing is an investment, not an expense, as the discipline is held accountable for specific results. Progressive businesses are replacing traditional, functional and media-specific approaches of old with Integrated Marketing Communications. Marketers have switched their focus from the product to the consumer and the consumers' perception of the product.

As businesses develop in the New Economy, they must be prepared for the future. Strategic planning based on IMC has never been more important.

IMC affects the customer's way of making purchases. Purchasing behaviour can be studied and measured by tracking customer response. The most effective method of tracing customers interaction with, and reaction to, different marketing efforts is a solid accountability programme centralised on a database.

The database is the heart of IMC where data is accumulated, stored, examined, analysed and evaluated.

The goal of IMC is to develop communications initiatives that reinforce the present purchasing behaviour of customers or attempt to influence a change in the behaviour of prospects in the future.

# What? -

## Integrated Marketing Communications (IMC)

Integrated Marketing Communications (IMC) is a key planning tool for customer-focused marketing. IMC is based on centralised marketing communication strategy, it includes a system of accountability and studies how different initiatives affect your markets and customers.

The key to IMC is its ability to improve, test, read results and adapt - to develop a generalist perspective in the age of specialisation.

## Elements of IMC

- Research
- Marketing
- Advertising
- Promotions
- Public Relations
- Direct Communications
- Strategic Communications Plans
- Accountability

IMC combines these elements into a single strategy or plan to express a consistent and effective marketing communication approach. IMC begins with thorough research and detailed customer information on which The Marketing Edge can build a synchronised communications strategy that reaches every market segment with a single, unified message.

IMC is a system and a process, rather than disparate pieces and parts thrown together.

Instead of concentrating primarily on budgets and allocation of resources, companies should ask how the marketing process works, how customers buy and how important communication is to success.

The IMC process is a dynamic system, with synergy among the elements. True integration is based on constant improvement, testing, analysing results and adapting. Integration requires a broad understanding of the marketplace, customers, distribution channels and their interaction.