MARKETING RESOURCE MANAGEMENT

Buyer's Guide

aprimo™

What is **MARKETING RESOURCE MANAGEMENT (MRM)?**

Modern marketing is complex, requiring multiple teams with different complementary skillsets to come together to deliver an exceptional customer experience. Setting the pace in a market, or even just keeping up with competition, means that marketing has to get content into market faster than ever before.

At first glance, managing marketing resources may seem like a problem for a simple project management solution but for large organizations that require collaboration across teams, deeper operational insights, and more automation to create a frictionless enterprise, these tools do not properly scale.

Leading organizations turn to marketing resource management (MRM) solutions to support their marketing strategies and maximize the resources at their disposal.

According to Forrester, MRM solutions help marketers and the teams they collaborate with manage and optimize four key areas:

PEOPLE

BUDGET

CONTENT

BRAND

The Forrester Wave™: Marketing Resource Management, Q3 2018

BENEFITS OF MRM
for Each **User Group**

65% of respondents said that their biggest expected strategic content management challenge for 2019 will be **COMMUNICATION BETWEEN VARIOUS TEAMS**

45% of respondents said that **CONTENT PRODUCTION WORKFLOW** will also be a big challenge

INDIVIDUAL CONTRIBUTORS

MRM removes manual work, providing users with more time to focus on productivity. It empowers users to actively participate in the creative ideation process, submit requests for new projects, provide team members visibility into their work capacity, share updates/ concerns on tasks, and more.

PROJECT MANAGERS

With MRM, Project Managers are provided with not only the visibility they need to effectively oversee the successful completion of projects, but also the automation and agility they need to adjust deliverables, assignees, and other project factors as needed.

FINANCE

MRM provides Finance teams with the insights needed to make data-driven decisions. Without MRM, they lack the metrics needed to not only effectively manage their spending and resources, but to also use the insights gathered to optimize them and maximize their budgets.

DIGITAL

MRM provides digital and commerce teams with a single place to manage everything they need to get products to market, such as submitting creative work requests, creating and approving product launch materials, and analyzing performance in market.

CREATIVES

MRM helps creatives during the entire content lifecycle. It provides a creative workplace for creative teams to pin ideas and also enables creative workflows, reviews, and approvals. MRM solutions help creative teams create richer content, faster.

MARKETERS

MRM helps marketers execute personalized and consistent customer experiences more strategically by helping them better manage their resources throughout the content lifecycle. MRM also allows for integration into other staple MarTech solutions, like marketing automation, social, and web content management solutions.

WHY YOUR ORGANIZATION
Needs MRM

Having an MRM solution in place benefits all members of an organization, regardless of their function. However, you may still be struggling to decide between an MRM solution, other solutions, or sticking with your current solution.

USE THIS CHECKLIST TO DETERMINE IF MRM IS RIGHT FOR YOU.

1 DO YOU STRUGGLE TO PROVE ROI?

If you are responsible for managing various global budgets for agencies, campaigns and experience spend, an MRM solution can ensure that you are not only meeting your KPIs but that your marketing plans are aligned with your organizational goals. With MRM, you can easily manage and optimize spend, budget, and resources (including agencies) in a single solution. MRM also provides you with datadriven insights and the ability to compare and contract budget scenarios so that you can ensure you are maximizing ROI.

2 DO YOU NEED TO OPTIMIZE YOUR CREATIVE IDEATION PROCESS?

If your strategy involves dry erase boards, sticky notes, or scrap paper, you aren't effectively nor efficiently brainstorming. With those methods, visualizing, voting, and capturing feedback on ideas becomes difficult. With MRM, you can optimize the creative ideation process by 'pinning' your ideas on a visual canvas, collaboratively voting and sharing feedback, and turning those ideas into marketing plans.

3 DO YOU KNOW WHAT YOUR TEAMS ARE WORKING ON?

Today, teams (and even team members) are siloed, which makes it difficult to know what everyone is working on. With MRM, you are provided with full visibility into the tasks and capacity of your team and teams you collaborate with so that you can optimize resources and ensure project requests get routed to the right people.

4 DOES IT TAKE TOO LONG TO GET CONTENT APPROVED?

With teams siloed, completing critical workflow steps such as content creation, review, and approval can become difficult and time-consuming. However, MRM provides you with the ability to automate the workflow process so that your teams can easily work together to successfully complete projects and get content to market faster. Also, MRM helps ensure that any content created is on-brand and consistent.

5 DO YOU NEED TO SPEED UP YOUR TIME-TO-MARKET?

With marketers having to deliver content on a growing number of channels, it's crucial your organization launches products, campaigns, and experiences faster than ever before. Overseeing multiple projects across various business teams and regions and keeping them on time becomes difficult without MRM. MRM provides you with complete transparency into what projects are at risk of not being completed on time as well as the ability to adjust resources as needed to get the project back on track.

Calculating ROI for MRM

NOW THAT YOU KNOW THE PRIMARY REASONS FOR ADOPTING AN MRM SOLUTION, HOW CAN YOU ENSURE IT'S GOING TO DELIVER THE VALUE YOU NEED?

Most organizations will benefit from the increased efficiency of putting all your marketing processes within a single platform. The components that make up MRM offer this base technology capability your organization needs to improve customer experiences and marketing efficiency to drive value to your enterprise.

But before you can get started on evaluating MRM solutions, you likely need to understand how to prove that the solution you choose will offer the ROI you need. Make sure you complete the business case questions on the next page prior to beginning your selection process and refer to them before making a final decision on a new solution.

MRM SUCCESS METRICS

- Improved marketing and content ROI
- Performance vs project goals
- Redirected spend to business priorities
- Alignment of spend to corporate goals
- Reduced time-to-market
- Balanced workloads
- % of on-time deliverables
- % of content reused
- Content recreation savings

LEADS TO:

- Connecting marketing to business goals
- Faster go-to-market
- Engaging & streamlined brand experiences
- More productive teams
- Agility
- Improved employee culture
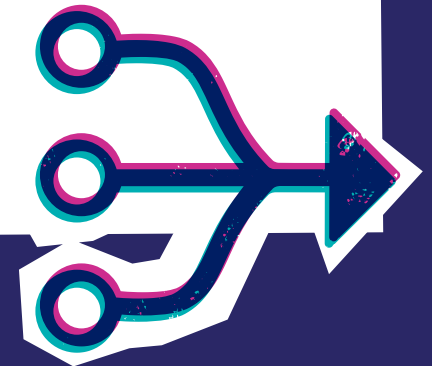
Where to Start

1 EXECUTIVE SUMMARY

Start with a high-level overview of your entire MRM business case including major considerations, required resources, desired outcome, financial impact, and project timeline.

2 PROBLEM STATEMENT

What is wrong with the way you work in marketing today and what is the impact? The more specific you can be early on, the better you will be able to manage scope over time.

3 SITUATION ANALYSIS

How did the problem statement come to be? What is your ideal state and what needs to happen in between to get you there?

4 SOLUTION DESCRIPTION

Develop a detailed description of your proposed MRM solution, the resources it requires, the alternatives you've considered (including manual or ad hoc processes), all project timelines, and risks.

5 SUCCESS METRICS

What KPIs and other metrics will you use to determine the success of your new MRM implementation?

6 FINANCIAL ANALYSIS

List all the financial benefits and costs, as well as when the benefits will be realized.

Planning and Budgeting Capabilities
YOU NEED IN MRM

When reviewing and comparing MRM solutions across the vendor landscape, look at these functionalities to help evaluate whether each solution offers such capabilities, as well as whether you need them now or will in the future in your organization.

HOW DOES THE SOLUTION ENABLE TEAMS AND USERS TO CONTRIBUTE TO A FISCAL YEAR PLAN?

HOW DOES THE SOLUTION ENABLE TEAMS AND USERS TO COMPARE DIFFERENT PLANNING SCENARIOS AND PROJECTED ROI?

HOW DOES THE SOLUTION ENABLE USERS TO APPROVE PLANS?

HOW DOES A USER ASSIGN BUDGET TO AN INITIATIVE AND MANAGE FINANCIAL APPROVALS?

DOES THE SOLUTION MANAGE DIFFERENT CURRENCIES?

HOW DOES THE SOLUTION ACTIVELY MANAGE FINANCIAL PROCESSES LIKE POs AND INVOICES?

HOW DOES THE SOLUTION TRACK CURRENT SPEND AGAINST PLANS?

HOW DOES THE SOLUTION MANAGE VENDOR SPEND (E.G. AGENCY SPEND)?

Workflow and Productivity Capabilities

YOU NEED IN MRM

MRM's workflow and productivity capabilities help organizations maximize the quality of work put out while minimizing employee burnout. MRM capabilities should include automated task routing, reviews and approvals, and self-populating agile boards. These capabilities speed up delivery and consistency and also enable us to better measure marketing and content ROI by accurately collecting investment data (the 'I' in ROI!).

HOW DOES THE SOLUTION ENABLE CREATIVE IDEATION?

Workflow and Productivity Capabilities **YOU NEED IN MRM**

HOW DOES THE SOLUTION MANAGE WORK REQUESTS (E.G. MEDIA BRIEFS)?

HOW DOES THE SOLUTION USE AI TO AUTOMATICALLY CREATE AND ROUTE TASKS?

HOW DOES THE SOLUTION PROVIDE MARKETERS WITH PROJECT STATUS SUMMARIES?

HOW DOES THE SOLUTION MANAGE REVIEWS, ANNOTATIONS, AND APPROVALS?

HOW DOES THE SOLUTION ENABLE BUSINESS USERS TO CREATE THEIR OWN WORKFLOWS?

HOW DOES THE SOLUTION SUPPORT AGILE MARKETING NEEDS?

HOW DOES THE SOLUTION SUPPORT MARKETING CALENDARS?

HOW DOES THE SOLUTION ALLOW USERS TO MOVE TASKS BETWEEN PEOPLE, USING AI?

HOW DOES THE SOLUTION INTEGRATE WITH THE EVERYDAY TOOLS A MARKETER USES (SLACK, OUTLOOK, CHROME, ETC.)?

Project Management Within
MRM SOLUTIONS

MRM solutions provide project managers with a wide variety of tools to ensure work is proceeding as planned. Unlike project management tools, MRM solutions are designed to minimize manual intervention so that project managers are free to do more critical thinking, like identifying and removing bottlenecks or finding a new area of process improvement.

HOW DOES THE SOLUTION USE AI TO ASSIGN TASKS TO INDIVIDUAL USERS OR TEAMS?

WHAT KIND OF CONTENT CAN BE ATTACHED AND PREVIEWED IN A TASK?

WHAT KIND OF REVIEW OPTIONS EXIST (SINGLE, ITERATIVE, CONSENSUS, ETC)?

HOW CAN A PROJECT MANAGER TRACK COMMENTS AND CONVERSATIONS ABOUT A PROJECT OR ASSET?

HOW ARE DIFFERENT VERSIONS OR WORK-IN-PROGRESS ASSETS TRACKED?

DESCRIBE THE SOLUTION'S ABILITY TO PROVIDE REVIEW AND APPROVAL NOTIFICATIONS.

WHAT KIND OF VIEWS OR CHARTS ARE AVAILABLE OUT-OF-BOX TO HELP PROJECT MANAGERS WITH STATUS REPORTS?

Reporting & Insights **IN MRM**

MRM solutions generate a lot of data every day that can be turned into insights to enable today's marketing and customer experience teams to make accurate, data-driven decisions.

WHAT KIND OF REPORTS DOES THE SOLUTION DELIVER OUT-OF-BOX?

HOW DOES A USER CREATE COMPANY-SPECIFIC REPORTS?

WHAT 'DRILL-DOWN' OR INTERACTIVE CAPABILITIES EXIST WITHIN REPORTS?

HOW DOES A USER CREATE DASHBOARDS? HOW ARE THOSE DASHBOARDS SHARED?

HOW DOES THE SOLUTION IDENTIFY BOTTLENECKS IN INDIVIDUAL FLOWS AND AT THE AGGREGATE PROJECT LEVEL?

HOW DOES THE SOLUTION REPORT ON FINANCIAL ACTIVITY?

HOW DOES THE SOLUTION TRACK ON-TIME
DELIVERY OF OUTPUTS?

HOW DOES THE SOLUTION PROVIDE
HOLISTIC ROI MEASUREMENT?

HOW DOES THE SOLUTION SUPPORT
CONTENT REPORTING FOR INDIVIDUAL
OR A GROUP OF ASSETS?

Technical and Integration Capabilities
YOU NEED IN MRM

The ability to connect MRM to the other solutions in your technology ecosystem helps ensure your content, people, and data are connected across the enterprise.

DOES THE SOLUTION SUPPORT ROBUST, DOCUMENTED, REST APIS?

DOES THE VENDOR HAVE A NETWORK OF PARTNERS THAT HAVE EXPERIENCE BUILDING INTEGRATIONS AND CONNECTORS?

DOES THE VENDOR'S SAAS MODEL INCLUDE AUTOMATIC AND FREQUENT NEW FEATURE ACCESS OR DO THEY NEED TO BE MANUALLY APPLIED?

DOES THE SOLUTION SUPPORT INTEGRATIONS ON LOW-CODE INTEGRATION PLATFORMS TO SPEED UP INTEGRATION TIME-TO-MARKET?

HOW DOES THE VENDOR SUPPORT A CLOUD NATIVE DELIVERY MODEL TO MINIMIZE TOTAL COST OF OWNERSHIP?

HOW DOES THE SOLUTION ENSURE FAST ACCESS AND PERFORMANCE FOR USERS ANYWHERE IN THE WORLD?

Vendor Background

Your organization should partner with a MRM vendor that's not only industry-recognized for its technology capabilities, but also has proven activation, support, and product roadmap strategies.

IS THE VENDOR RECOGNIZED AS AN MRM LEADER IN THE MARKET BY INDEPENDENT THIRD PARTIES?

HOW DOES THE VENDOR RECOMMEND CONNECTING INTO A DIGITAL ASSET MANAGEMENT SOLUTION?

HOW DOES THE VENDOR PLAN TO SUPPORT YOUR ACTIVATION? WHAT KIND OF TRAINING DOES IT PROVIDE?

DO THEY WORK WITH PARTNERS FOR ACTIVATION SUPPORT?

HOW DOES THE VENDOR'S TOTAL COST OF OWNERSHIP COMPARE WHEN YOU INCLUDE CUSTOMIZATIONS, UPGRADES, INFRASTRUCTURE, AND OTHER ONGOING COSTS?

DO THEY SUPPORT ENTERPRISE CUSTOMERS OR HAVE EXPERIENCE IN VARIOUS VERTICAL INDUSTRIES?

Other Considerations for MRM

Is your MRM solution the foundation for your Content Lifecycle Management vision?

An important consideration is that not all MRM solutions offer a comprehensive Digital Asset Management (DAM) platform.

However, the capability is indispensable for enterprise organizations to gain visibility and critical content enhancement capabilities further downstream the content lifecycle to ensure they're delivering optimal customer experiences.

VENDOR USE CASES

Ask for use cases from each vender solution that match up to your industry, and other specific needs, such as utilizing MRM to power omnichannel, enterprise customer experiences. Talk to each vendor's referenced customers to dig deep into its solution usability and methodologies for activation and support.

IDEATION

STRATEGY

PLAN/ BUDGET

ANALYZE

CONTENT

OPERATIONS

PERFORMANCE

CREATE

REUSE

MANAGE

DISTRIBUTE

CHOOSING AN
MRM SOLUTION

Choosing an MRM may seem complex, but once you narrow down what your organization needs, it gets a lot simpler, and the benefits make it well worth the effort.

When optimized for your enterprise needs, an MRM solution will optimize your people, budget, content, and brand to deliver the best customer experience possible. It will streamline how you ideate, budget for, create, deliver, and measure all activities and content for marketing, customer experience, eCommerce, digital, and other uses. It can make you more nimble and agile in all your operations, so you can better respond to evolving customer needs.

MRM solutions are continuing to evolve with more robust functionality every year. Whatever solution you choose, ensure that it can grow and scale with your needs so you can continually improve the experiences you deliver in market.

ABOUT APRIMO

Aprimo provides technology solutions for content, operations, and performance that enable enterprises to optimize their brand experiences and the resources they use to deliver them. Our platform gives enterprises the advantage by streamlining and governing all the behind-the-scenes activities – from ideation to distribution – involved in delivering exceptional brand experiences.

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