PAICR | THE ASSET MANAGEMENT MARKETING ASSOCIATION

**MINI-CONFERENCE**

*READY. STEADY. WHOA!*

*The Good, the Bad, and the Ugly of Marketing Automation*

**BOSTON** September 21, 2018
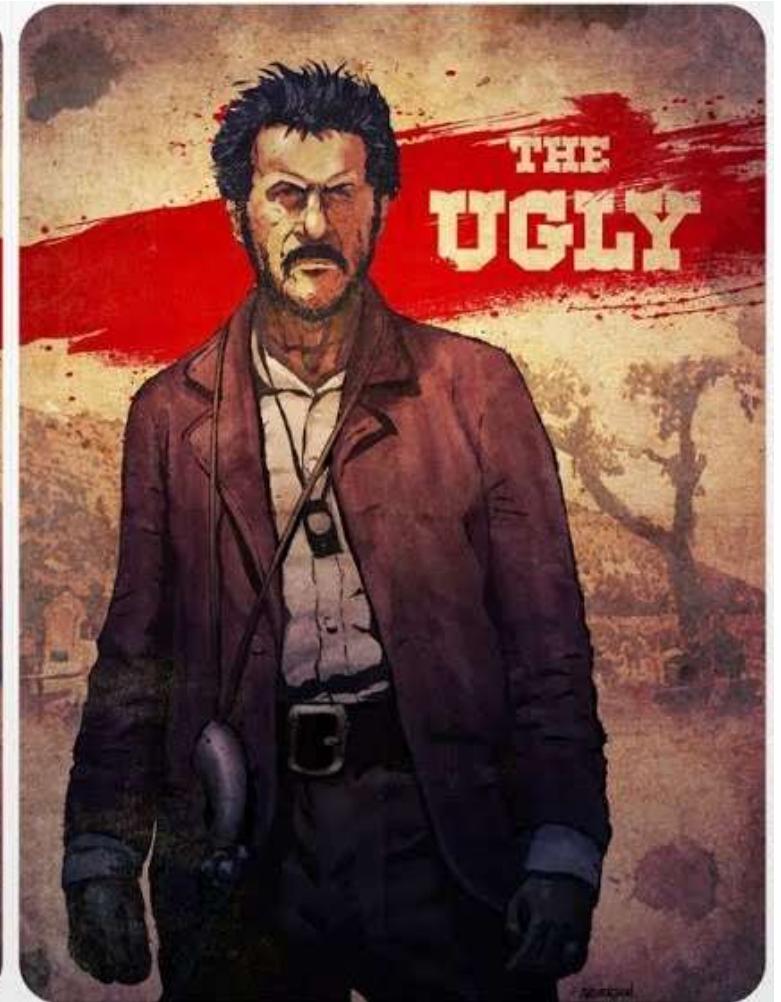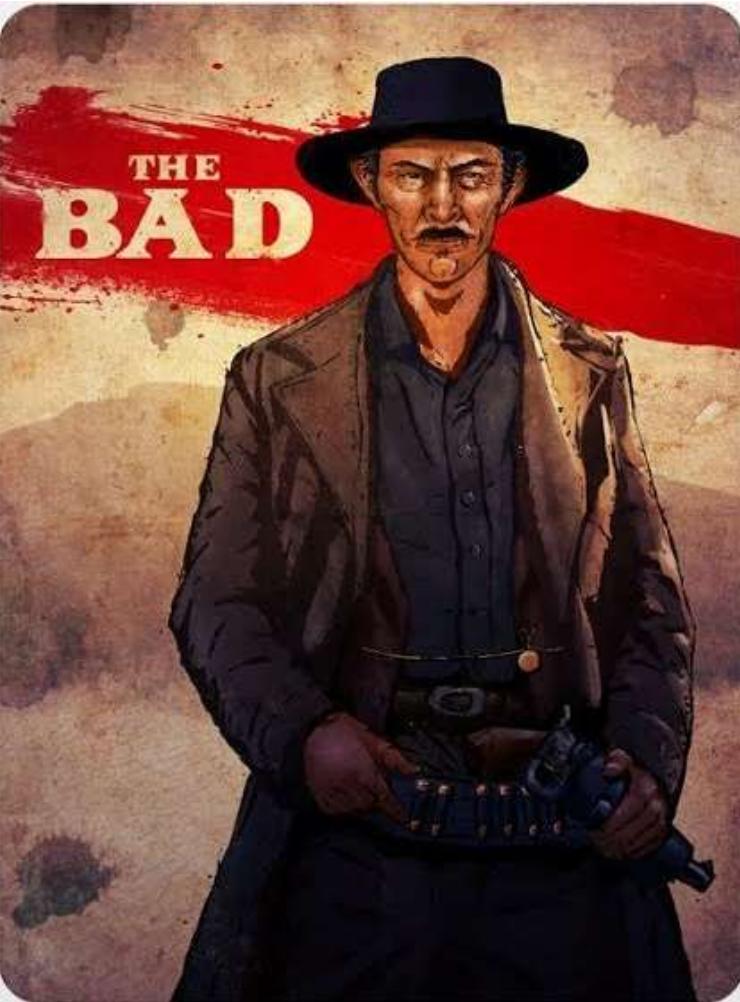
…of Marketing Automation

# Paul Brzozowski

VP, US Sales & Client Success

Keynote speaker



# Matt Burley

Group Account Director

Keynote speaker

# What is Marketing Automation?

**Gartner**

A marketing automation system is a system that helps marketers execute multichannel marketing campaigns by providing a scripting environment for authoring business rules and interfaces to a variety of third-party applications.

**WIKIPEDIA**

Marketing automation refers to software platforms and technologies designed for marketing departments and organizations to more effectively market on multiple channels online (such as email, social media, websites, etc.) and automate repetitive tasks.

**marketing terms.com**
The Digital Marketing Reference

The use of software to automate repetitive tasks related to marketing activities and connect different parts of the marketing funnel.

# You:

What is my Marketing Automation definition?

# Marketing Automation History
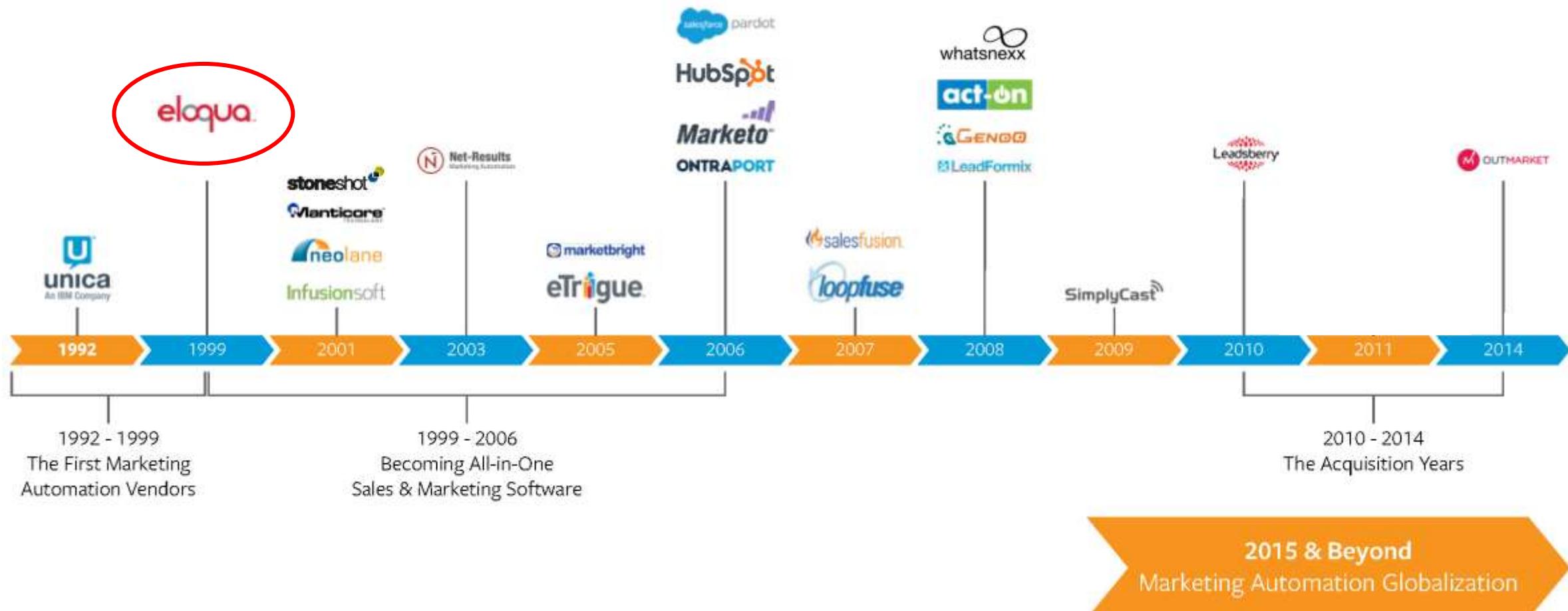
# Digital Marketing Automation Eco-System
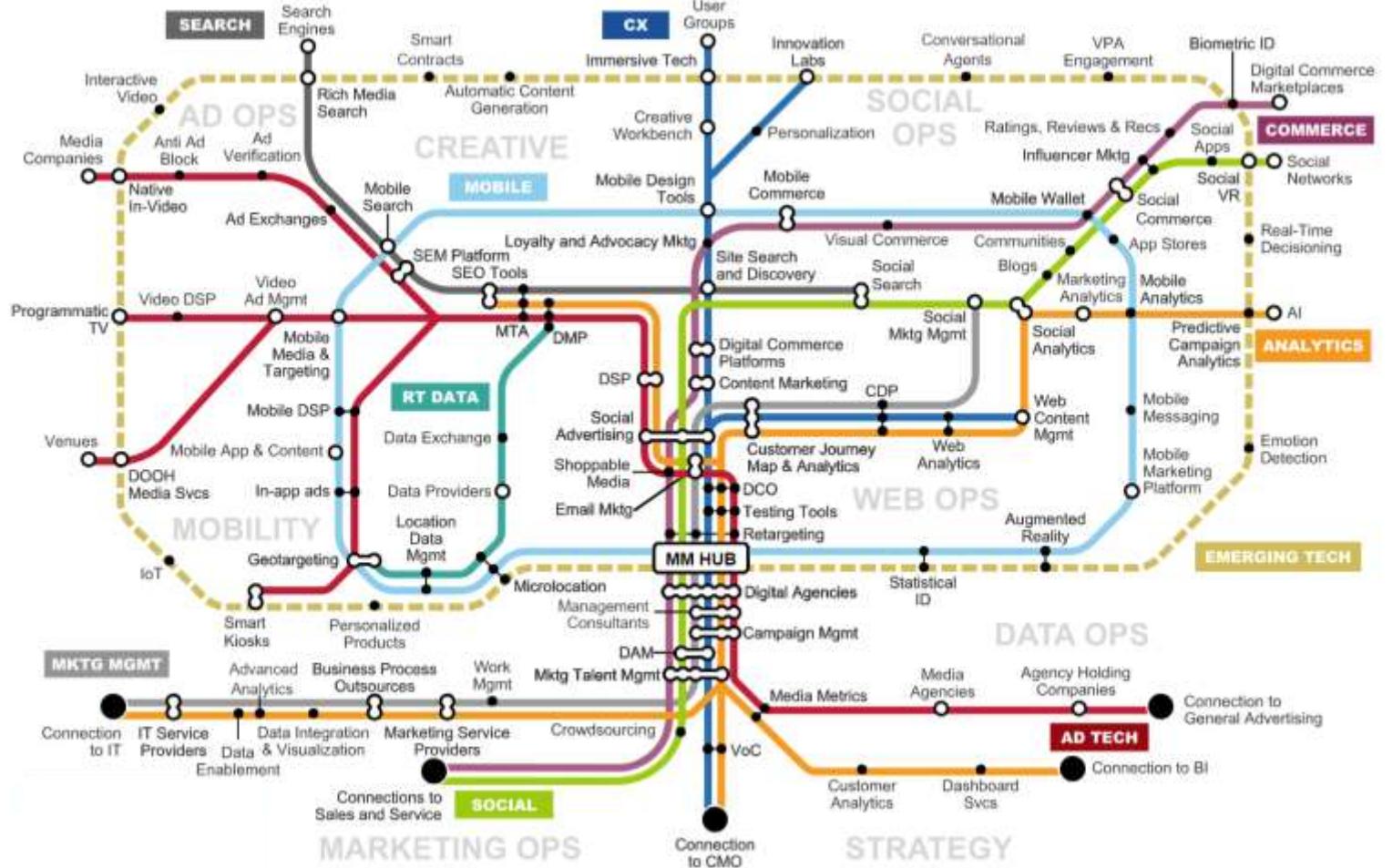
# Financial Services MA Infrastructure Example

# You:

## What is my Marketing Automation Eco-System?

Industry Update
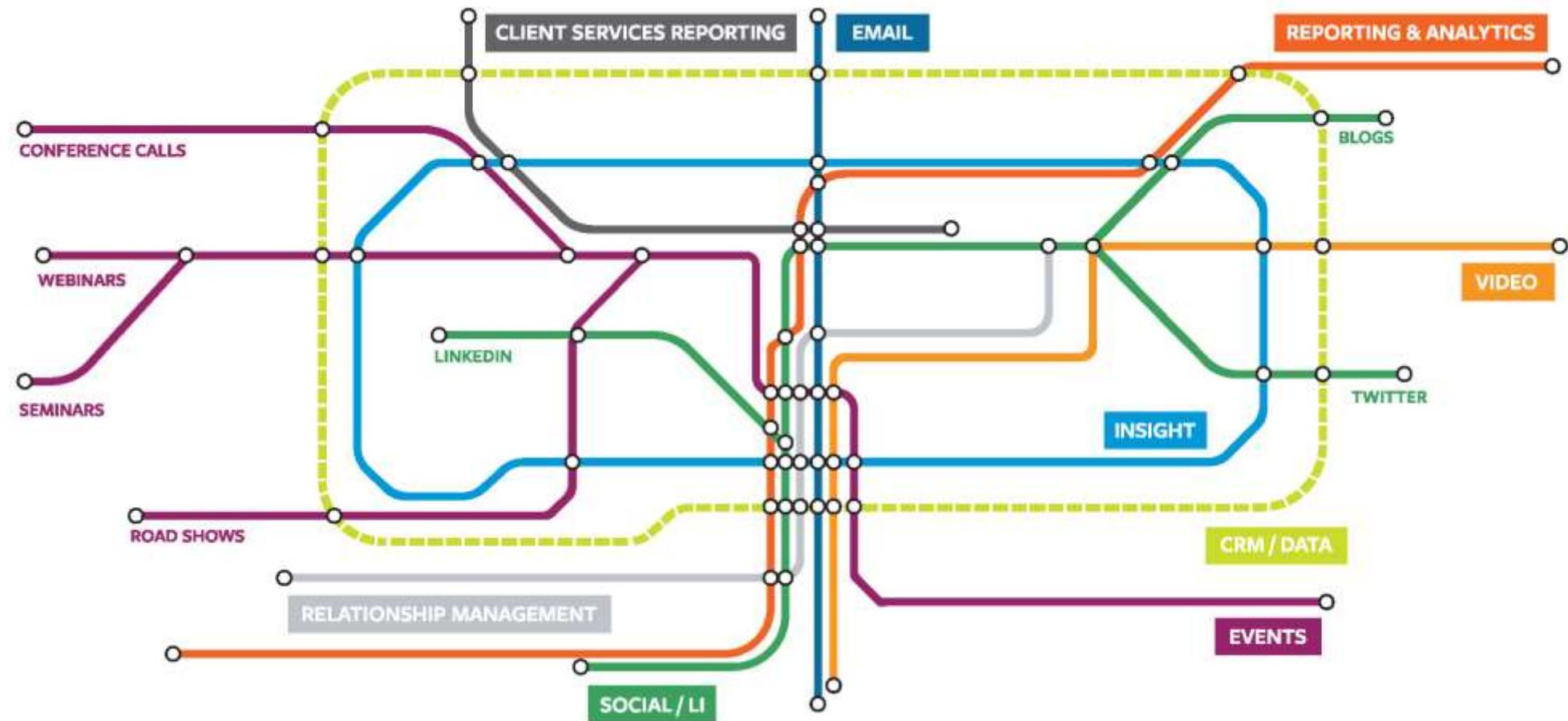
# Adoption of Marketing Automation

All industries

**B2B Marketing Automation System Market**
(Revenue in US$ millions)

| Year | Revenue |
|------|---------|
| 2009 | $100 |
| 2010 | $225 |
| 2011 | $325 |
| 2012 | $500 |
| 2013 | $750 |
| 2014 | $1,200 |
| 2015 | $1,800 |
| 2016 | $2,500 |
| 2017E | $3,300 |

Raab Associates 2015 VEST, 2016 and 2017 represents SharpSpring estimates
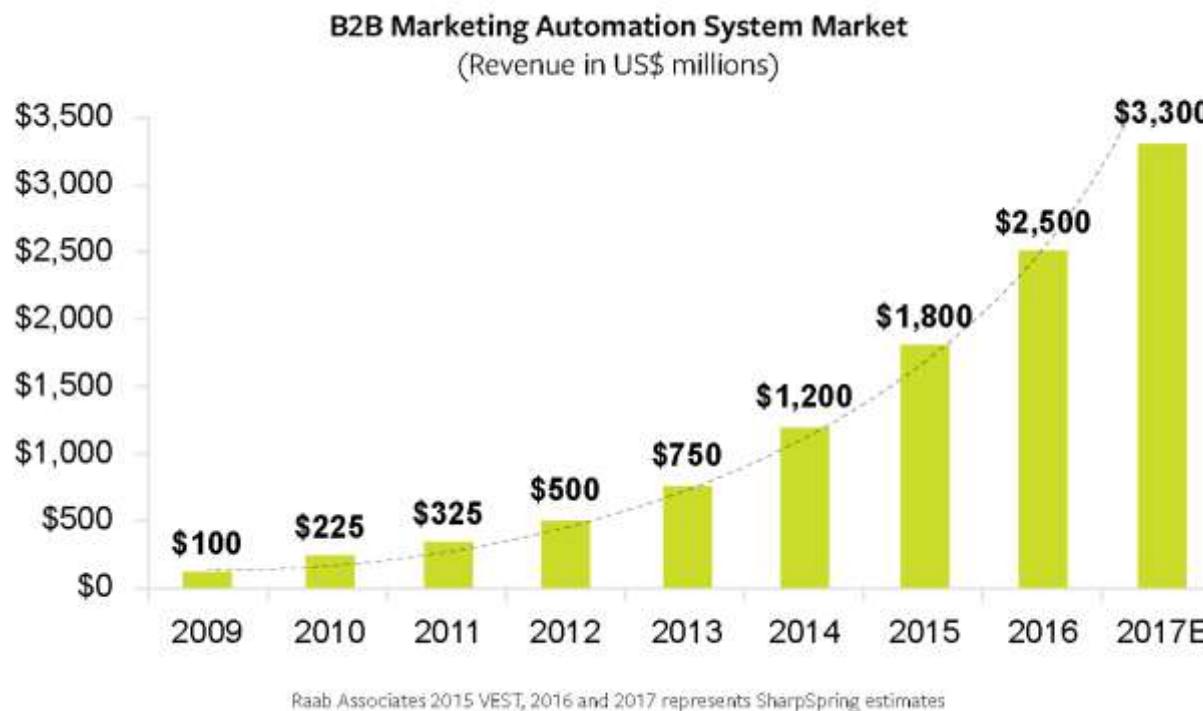
Data credit: emailmonday.com

The US Marketing Automation Software industry is a $3.3B market in 2017, growing 30%+ annually

SharpSpring, "Investor Presentation Jan 2018"

67% of Marketing Leaders currently use a Marketing Automation Platform

Salesforce "State of Marketing" (2017)

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# Forecasted Market Growth of Marketing Automation

### Global Marketing Automation Technology Forecast, 2017 to 2023
(US$ billions)

- Through-channel marketing automation (TCMA) platform
- Real-time interaction management (RTIM) solutions
- Marketing resource management (MRM) software
- Lead-to-revenue management (L2RM) automation platform
- Cross-channel campaign management (CCCM) software
- Content marketing platform (CMP)

Chart values by year:
- 2017: $11.4
- 2018 (F): $13.4
- 2019 (F): $15.6
- 2020 (F): $17.8
- 2021 (F): $20.3
- 2022 (F): $22.6
- 2023 (F): $25.1

F = forecast
Source: Forrester Data: Marketing Automation Technology Forecast, 2017 to 2023 (Global)

Data credit: emailmonday.com

Marketing automation technology is expected to grow at a 14% compounded annual growth rate (CAGR) over the next 5 years

Forrester "Marketing Automation Technology Forecast, 2017 to 2023 (Global)" (2018)

Almost 40 % of those not yet using marketing automation are going to invest in it in the next 12 months

Liana "The Benefits and Challenges of Marketing Automation" (2017)

# Barriers to adoption of Marketing Automation

**What are the main reasons why you haven't yet started with Marketing Automation?**

| Reason | Percentage |
|---|---|
| Lack of expertise / know-how | 55.6% |
| Lack of human resources | 48.1% |
| Lack of marketing automation strategy | 33.5% |
| Lack of financial resources | 31.6% |
| Insufficient customer data | 21.1% |
| Lack of appropriate content | 18.4% |
| Company's poor commitment | 18.4% |
| Other technical difficulties | 18.0% |
| Falling behind schedules | 16.2% |
| Usability issues / difficulty to use systems | 10.5% |
| Introduction of system takes too much time | 8.3% |
| Lack of suitable partners | 7.5% |

Data credit: The benefits and challenges of Marketing Automation — Liana Technologies (2017)

# Challenging barriers to success

## What are the most CHALLENGING BARRIERS to Marketing Automation success?

| Barrier | Percentage |
|---|---|
| Delivering personalized content | 44% |
| Integrating all marketing systems | 43% |
| Creating a successful strategy | 41% |
| Achieving data unification | 38% |
| Improving the user experience | 37% |
| Streamlining marketing processes | 30% |
| Enhancing measurement and reporting | 30% |
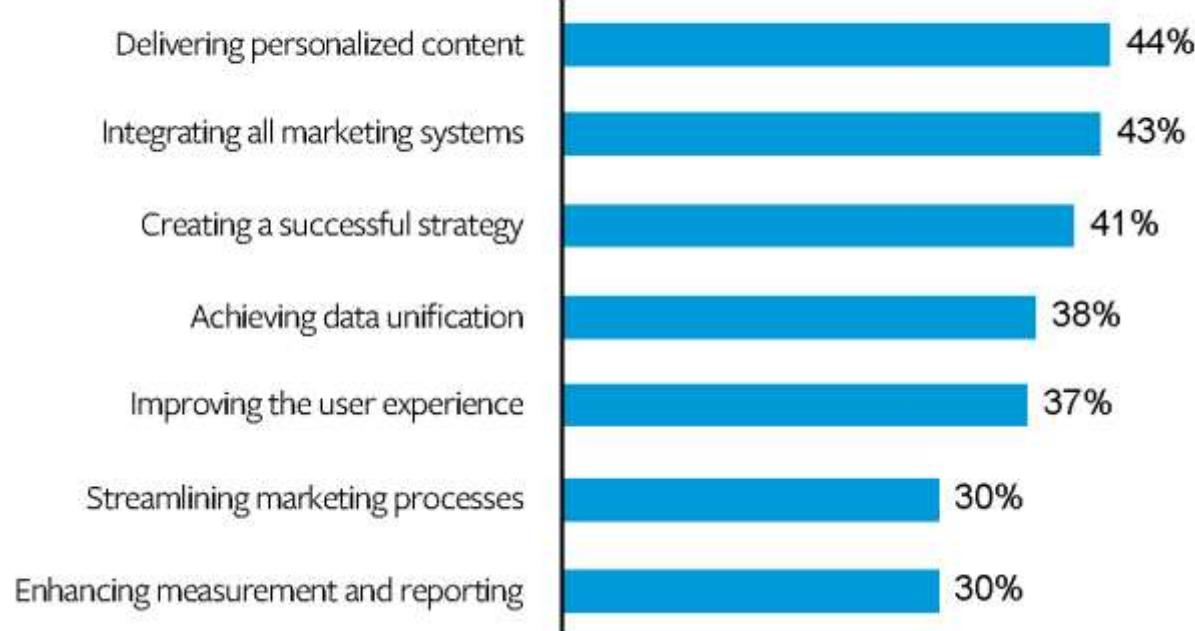
## Comparing strategic priorities and success barriers

Legend: Top Priorities / Barriers to Success

| | Top Priorities | Barriers to Success |
|---|---|---|
| Creating a successful strategy | 64% | 41% |
| Improving the user experience | 50% | 37% |
| Delivering personalized content | 38% | 40% |
| Integrating all marketing systems | 36% | 43% |
| Streamlining marketing processes | 36% | 30% |
| Enhancing measurement and reporting | 33% | 30% |
| Achieving data unification | 19% | 38% |

Data credit: Ascend2 "Optimizing Marketing Automation survey" (June 2018)

# Challenging barriers to success



Three in five companies think the implementation process was difficult

- 8% Very difficult
- 53% Difficult
- 23% Neither
- 1% Easy
- 1% Very easy

61% agree implementation was difficult

Question: How difficult did you find the process of implementing MA?
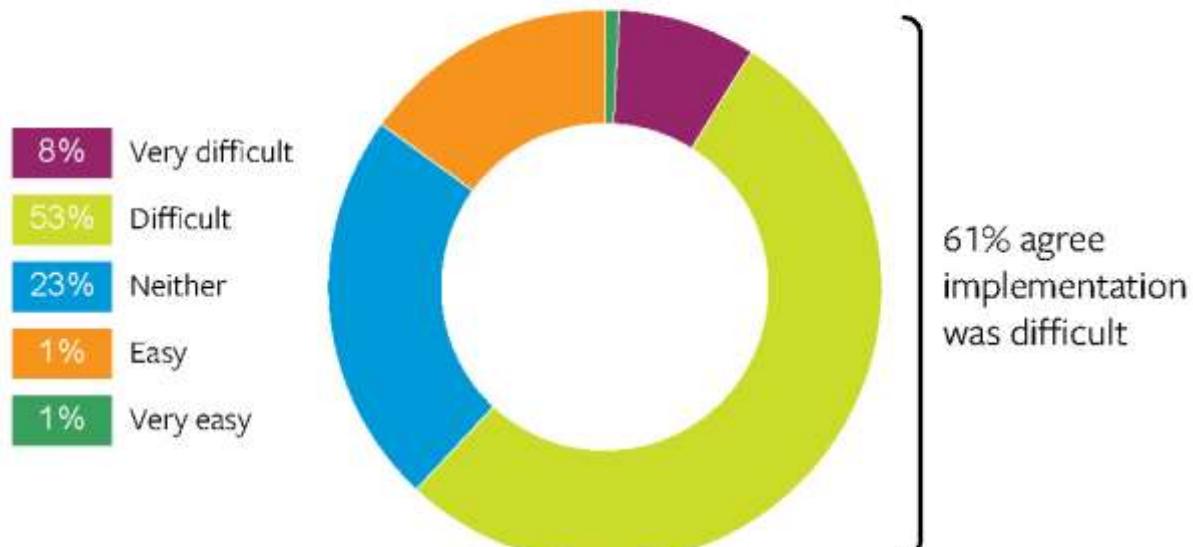
What is a reasonable time-frame from SYSTEM IMPLEMENTATION to BENEFITS REALIZATION?

- 29% — 3 months or less
- 34% — 4 to 6 months
- 20% — 6 to 9 months
- 14% — 10 months to 1 year
- 3% — More than 1 year

# Future and Trends — Automation 2020

ABM

Artificial Intelligence

Automation 2.0

Behaviour-Based Workflows

Chat bots

Conversational Marketing

Growth Hacking

Hyper-Personalization

Machine Learning

Prescriptive Analytics

# Marketing Automation in Financial Services

# How to implement marketing automation in financial services?

What does this mean to Financial Service Marketers?

Actually, it's a set of tools.
You need to build your own toolkit.

Good or bad programmes?
Or just appropriate...

It's all about you.

# Yes you.

# Planning and Mapping MA for your organization

| Develop your claim | Existing processes | Would-love-to-be-ables… |
|:---:|:---:|:---:|

Plan to use marketing automation to solve your problems…
Don't plan to implement marketing automation and then think about how to use it!

Audit your current and planned processes first

# Best practices — building the business case

Existing processes:

Client reporting

Fund document distribution

Marketing campaigns

Events

Email / web content

Relationship Management — Sales Funnel Automation

# Client Reporting

Institutional asset manager needed to streamline the process of sending ~ 300 clients their holdings reports

Automation allowed them to pull portfolio information from CRM, merge into emails and automatically attach the correct documents

Monthly manual process of sending emails and attaching documents in Outlook

# Event Automation

Invites from client director or client services owner, or CD copied in

Automated RSVP and event emails

Better client experience

Less resources required
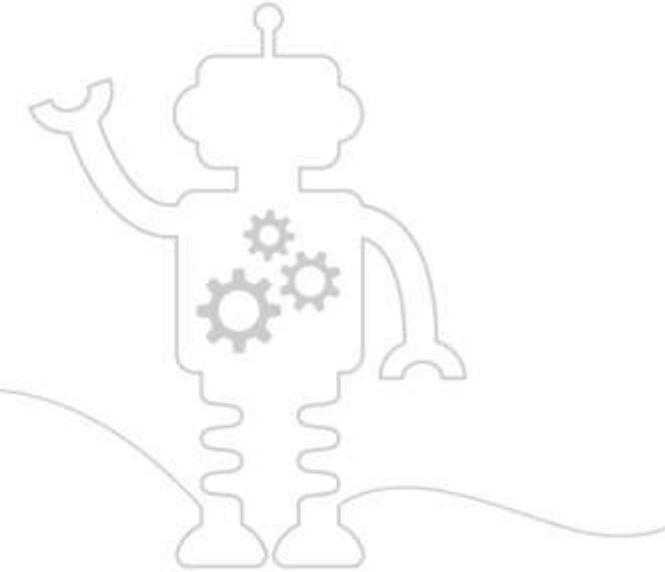
# Relationship Management, Sales Funnel Automation

Lead nurturing

Personalised content

Lead scoring

Triggered emails

# Defining your processes
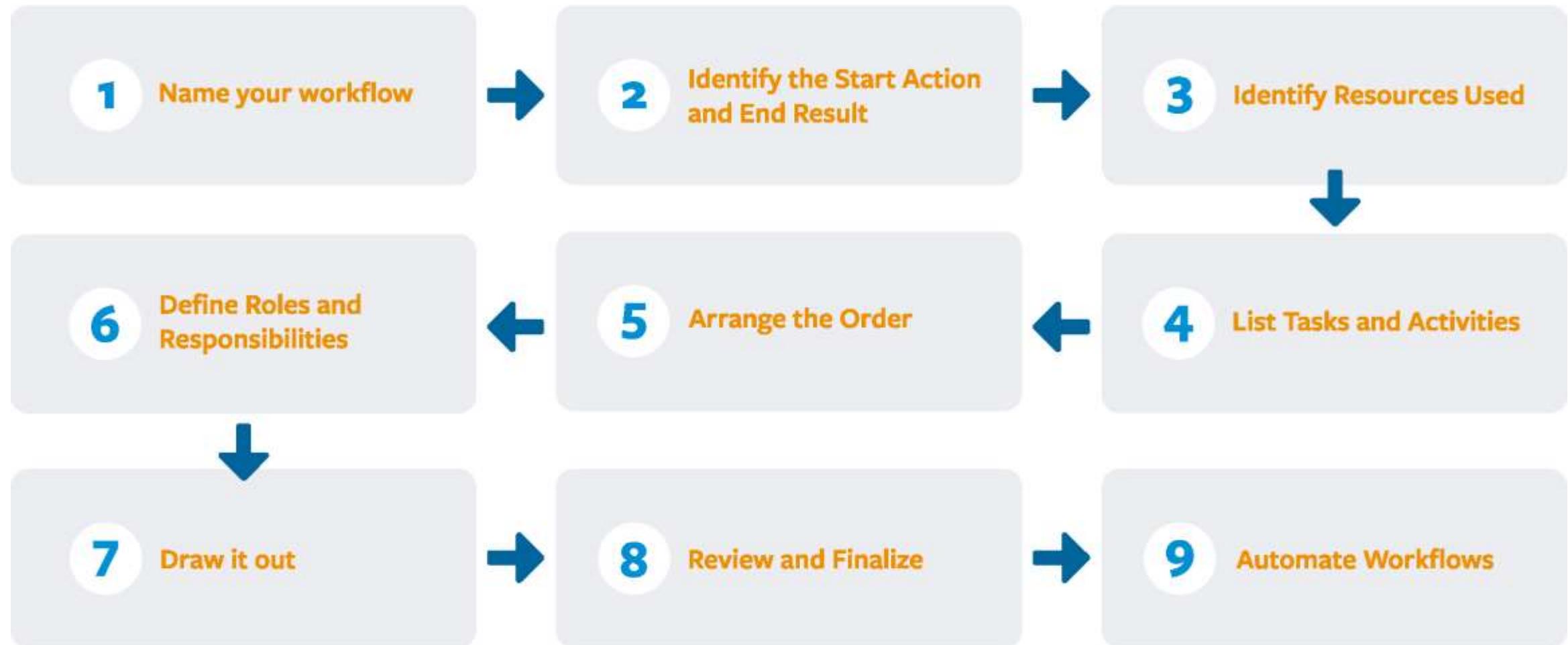
# Things to watch out for

Be realistic

Consider the quick wins first

Manage the stakeholders

Developing Digital Workflows

# Event Automation
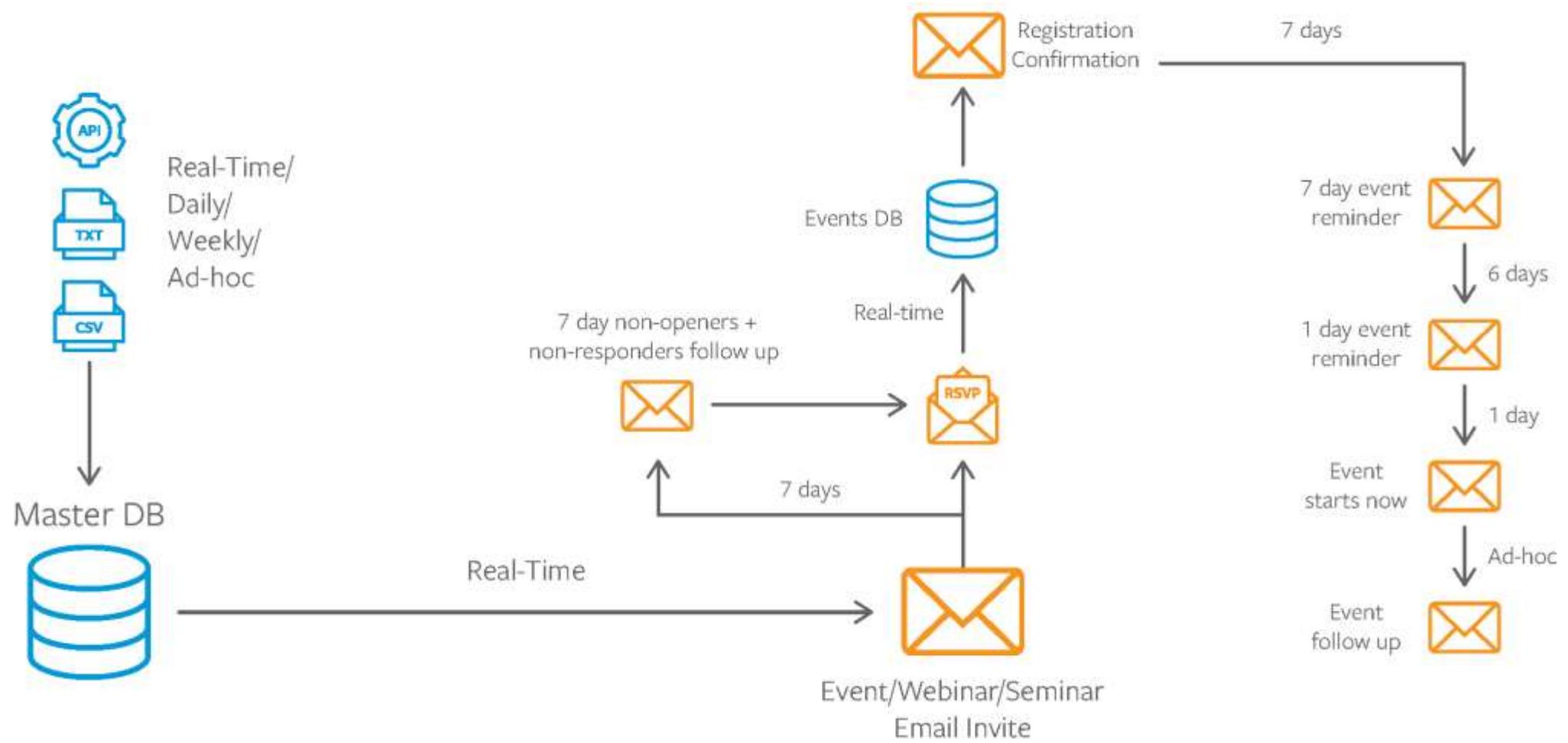
# Welcome & Onboarding Programs

Defining the Ultimate CX
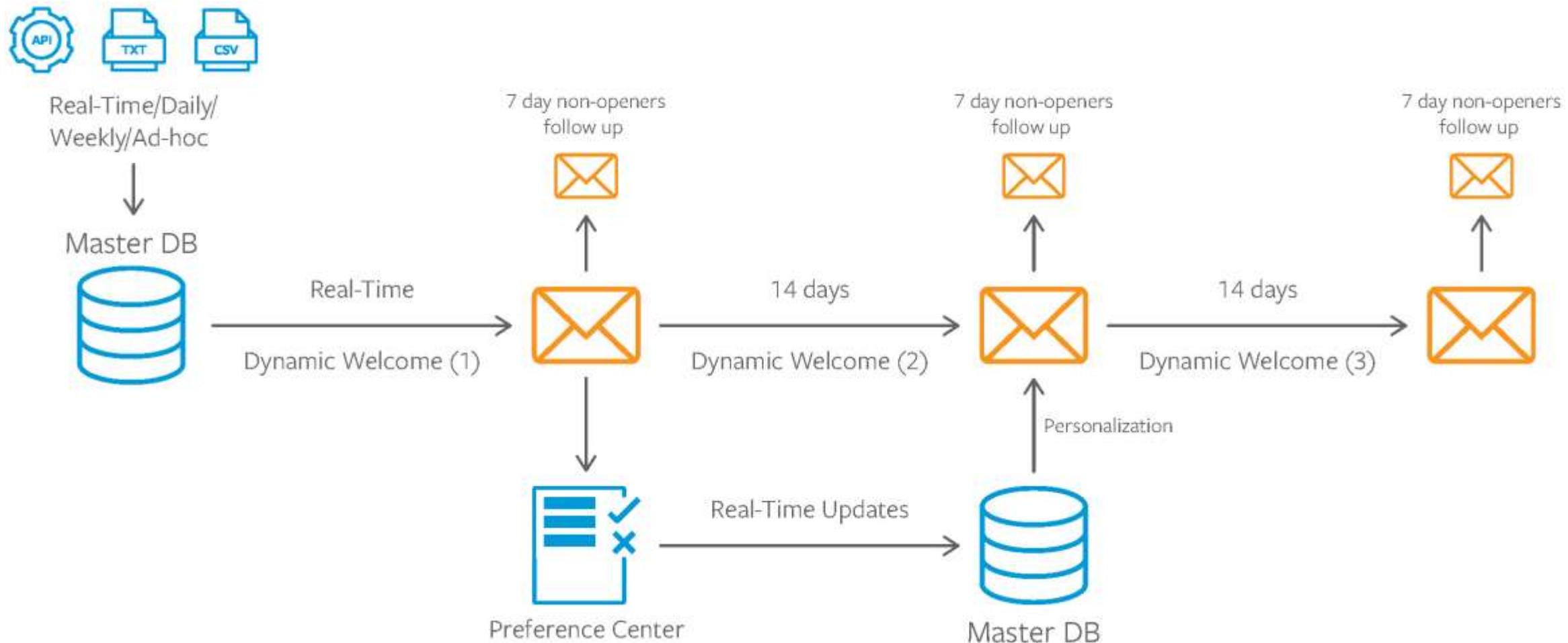
# Welcome & Onboarding Programs with Events
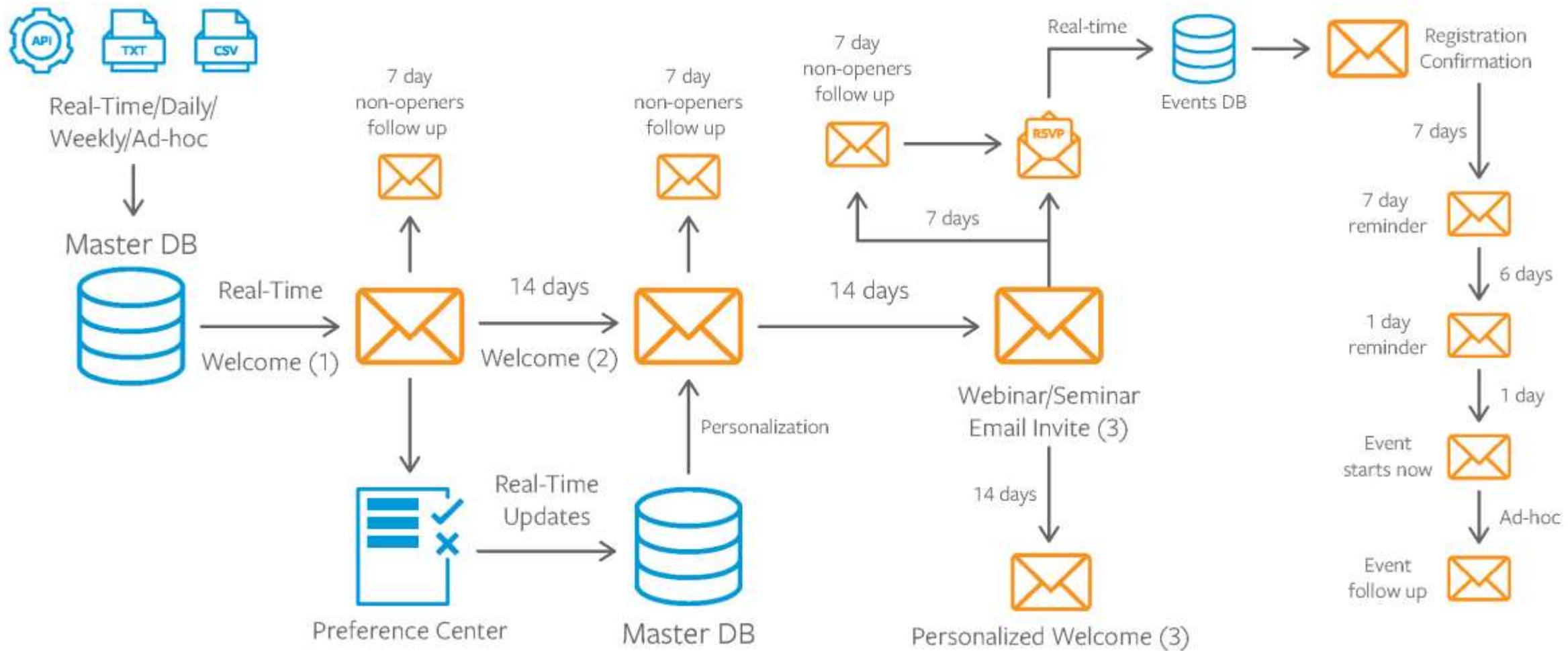
BNP Paribas Business Case Study

# Shannon Rossetti

BNP Paribas Asset Management

Guest speaker

# BNP Paribas Asset Management

Europe's leading financial services group, with over $500 billion under management.

Employing over 3,000 people in over 30 countries.

Mission statement focused on delivering strong investment performance with client-focused investment solutions, combined with excellent service.

Customer Experience at the core of BNPP AM's strategy, the firm puts a strong emphasis on being digital-first.

# Journey Objectives and Goals

👍 Usability issues

📋 List generation

📈 Reporting and analytics

⚙️ Marketing Automation & Efficiency

# Tailor Made & Phased Implementation Plan

## Phase 1

CRM integration

Global roll out of email marketing and event tools

Video Service Provider integration (BrightTALK)

## Phase 2

Lead & Engagement scoring

Marketing automation planning

# Mapping & Identifying Future Digital Opportunities

Understanding our latest CMO Agenda

Leveraging our existing infrastructure and processes

Setting up goals and targets

Optimizing the journey and testing

Creating CX vision

# Conclusion

# The… of Marketing Automation

## The Good

Efficiency

ROI

Sales

Low-risk

Low-cost

Testing

Targeting

Visibility

## The Bad

Complexity

Set up

Resources

Visibility

## The Ugly

Compliance

Mistake and errors

Visibility

# Write down your next
Marketing Automation step / opportunity

Q&A

Thank you