



INDUSTRIAL MARKETING MEASUREMENT GUIDE

Take control of your marketing
and drive revenue growth.



STARTING YOUR INDUSTRIAL MARKETING MEASUREMENT JOURNEY

In this guide, we'll help you better understand the need to prove your work counts and regain the respect you deserve by:

- **Identifying the wrong and right metrics**
- **Following a simple template with six key metrics**
- **Being prepared for proving marketing ROI to all levels of your organisation**

THE IMPORTANCE OF MARKETING MEASUREMENT

The perception that marketing exists to order collateral, design logos and develop taglines must be corrected. Especially in industrial markets, where proving return on investment (ROI) on marketing is now more critical than ever. So, what can industrial marketers do to be perceived as part of the sales machine that drives revenue and profit growth? How can industrial marketers take control and gain the respect of their peers, be treated seriously and be seen as an investment not an expense?

By following this Guide, you will be well on your way to re-inventing marketing for your department and organisation. Start with identifying the metrics that will count, be noticed and not debated by any employee in your company. With strong evidence of the right metrics you will prove your worth very quickly. Stay sharp, disciplined and creative – you've got this!



IDENTIFYING THE WRONG METRICS

Industrial marketers can choose many metrics to measure results and outcomes from marketing activity. But only a few metrics count and the elimination of the wrong metrics will set you free. These are the wrong metrics:

- **Vanity metrics** – number of social followers, impressions, database results – ignore these and move away. You will never be taken seriously by pointing to vanity metrics and feel good results to justify your activity.
- **Quantity not Quality** – lead generation activities can produce hundreds, even thousands of leads. Are these leads any good, suited to your business, of any scale, core to your product and service offerings? Low quality leads frustrate sales and will ultimately end up hurting you as a marketer. Focus on quality, sales qualified leads that will be talked about and converted.
- **Activity not Results** – marketing activity in the form of communications and content is easy to demonstrate.
- **A link to sales revenue** must be established for this work to prove ROI. Being clever and tracking results in different forms is the key.
- **Expenses and Costs** – these are the worst metrics for any marketer; they frame the marketing department in any company as a cost centre. If marketers only talk about costs and budgets, your peers will quickly see you as an overhead.
- **Events and Web Visits** – always handy to know, but if the wrong people and audience represent these numbers – they are useless. Marketers need to point to relevant data and link it to hard metrics.

IDENTIFYING THE RIGHT METRICS

Always think of presenting your worth to a room full of accountants and analysts... This will send you into a cold sweat, but if you're prepared to prove ROI to this audience you will be quickly respected and given the creative freedom you deserve. Sales will involve you in every strategy and look to you as the enabler.

Think of metrics that will appeal to the CEO, CFO and Operations Leader. Metrics such as revenue, margin, profit cash flow, market share, ROI, and shareholder value. All these metrics demonstrate your company's market position and standing. The following questions may help:

1. How did we perform in the past?

Backwards looking metrics will provide trends of performance and evidence of worth. Link your marketing activity to specific sales results, margin improvement, and / or profit. Find these links, examine them and prove them with evidence.

2. How are we performing now?

Real time metrics will provide insight into current performance. You have the flexibility to change strategies and link your marketing activity to different measures / sales outcomes. Based on competitor reactions you can pivot and re-direct your efforts. Leverage the sales team to do this and influence them to generate the best results for your company.

3. How will we perform in the future?

Leading indicators or metrics can provide forward looking ideas and strategies. Forecasting and goal setting for the future will allow marketing to test different scenarios to choose the most effective activity. Do this well and you'll be able to predict the right time to execute the right activity for the best outcome.

YOUR MARKETING MEASUREMENT TEMPLATE

1

Revenue Growth

- What are the company's revenue growth targets?
- What metrics will you use to link your activity to these targets?
- How will you define success?
- Think about: lead to revenue campaigns and pipeline growth.

2

Revenue Forecast Accuracy

- Are sales forecasts accurate in your company?
- How much revenue can you forecast to support sales?
- Can you link this to monthly / quarterly targets?
- How accurate are your revenue campaigns and pipeline growth targets?

3

Margin and Profit

- Are you improving gross margins?
- Can you point a marketing activity to help sales increase margin?
- What would happen if you increase marketing spend for an activity by (x) to generate (y) in profit for your company? Can you prove this?

YOUR MARKETING MEASUREMENT TEMPLATE

4 ROI

- What's the ROI from your marketing activity?
- Can you prove this?

5 Market Growth

- What is your market share?
- Are you improving relative to competitors?
- What marketing activity can support growth in specific markets?

6 Customer Retention / Acquisition

- What is your customer retention rate?
- Is it improving over a timeframe?
- How will you clone your best customers?
- How does customer loyalty translate into share of wallet increases?

SPECIALIST MARKETING FOR INDUSTRIALS

Industrial Ideas is a B2B marketing consulting agency. We exist to help industrial companies plan, design, execute, and measure marketing programs that produce real, bottom-line results. Our team works hard to become an extension of your business, to help you get the most out of your marketing efforts.

OUR CLIENTS INCLUDE

BLUESCOPE

TOYOTA TSUSHO

TOLL GROUP

CMP

A&L WINDOWS

PREMIER CRANES

SCHÜTZ AUSTRALIA

DRASOL

ENIRGI

GENIS STEEL

ADVANCED FUEL TANKS

CLUTCH

MITSUI

WHAT WE DO

Industrial Ideas offers a range of marketing services to assist our clients to:

- **innovate and achieve business transformation**
- **activate and build brands**
- **increase sales force capability and effectiveness**
- **generate sales leads and acquire new customers**
- **increase share of wallet from existing customers**
- **improve customer experience and build on customer loyalty**

Our solutions range from ongoing marketing retainer support to tailored lead generation programs, industrial research studies, brand development campaigns and hard-hitting marketing communications.



OUR CORE MARKETING SERVICES

Market, Competitor and Customer Research

Quantitative and Qualitative
Research Studies

Survey Design and
Methodology

Focus Group Facilitation

One on One Interviews

Competitor / Industry Reviews

Market Share Analysis

State of Market Reports

Marketing Strategy and Planning

Go-To-Market Strategies and
Marketing Plans

Strategic Support and Sales
Development Coaching

Tailored Marketing Content Plans

Value Proposition Work Development
and Delivery System Work

Customer Experience Execution
Strategies

Sales Enablement

Brand and Campaign Development

Brand Development, Identity and
Style Guides

Lead Generation Campaigns and
EDM Communications

Telemarketing, Graphic Design,
Photography, Video Production,
Copywriting and Content work

Industrial Case Studies,
Brochures, Data Sheets, Product
Catalogues, Web Development,
Trade Shows Industry Events,
Print Advertising, Advertorial
Support

“ the cost of
being wrong is
less than the
cost of doing
nothing ”

- Seth Godin

MARKETING SOLUTIONS FOR EVERY INDUSTRIAL SECTOR

MANUFACTURING AND TRANSPORT

Quality products and services got you this far, but now your clients demand more. They're online information gathering and researching for substitute offerings and alternate solutions. They're using social media channels such as LinkedIn to connect with different industry buyers, suppliers, leaders and influencers. They're looking online for marketing content that can help solve their key challenges. The rules have changed but the industrial marketing game remains the same – increase share of wallet by proving you're the market leader and reputable source.

CONSTRUCTION AND FABRICATION

You need to provide your clients with the technical information they need, when they need it, and where they go to look for it: search engines, industrial directories, social media, and email. That means improving your web presence, social game and creating content that demonstrates your capability. Industrial Ideas will help you transform from a commodity player to a customer driven brand. This will re-position your company to increase profitable market share.

MINING AND ENERGY

Certification and Reputation are the tickets to the game. Building customer trust is the key to success in the Mining and Energy industries. That means improving your communications, such as your capability statements, quality assurance documentation, project case studies, technical product library, to deliver content that demonstrates your value proposition built on assurance and credibility. Industrial Ideas will help you increase awareness to engage with your key clients and prospects serving the Mining and Energy industries in Australia.

OUR CORE CAPABILITIES

INDUSTRY EXPERIENCE

Led by Peter Zafiris, with over 20 years experience in industrial sales and marketing. Peter personally manages all client projects to develop winning marketing solutions to deliver the desired results.

MARKETING SUPPORT TEAM

Surrounded by a talented team of researchers, graphic designers, photographers, videographers, telemarketers and copywriters – Industrial Ideas can help you improve your bottom line with our distinct approach to marketing.

TAILORED APPROACH

We listen to understand... And then we do things differently to get our clients the return on investment they deserve.

OUR CORE VALUES

Our marketing services are guided by a simple set of behaviours: transparency, agility and accountability, along with a solutions-driven approach to all the work we undertake.

INNOVATIVE SOLUTIONS

We aim to deliver solutions that create change, provide profitable growth and attract new business to the most powerful of industrial brands. That's what we stand for as a marketing consulting agency dedicated to industrials.



1300 269 422

Level 5, 171 Collins Street
Melbourne Vic. 3000

www.industrialideas.com.au
peter@industrialideas.com.au

