From the Editor

Eric Wiedenmann

Welcome to the 31st issue of The Revenue Accelerator™. **Market Development Group** (MDG) aims to provide practical revenue and profit generator tools for MDG clients, colleagues and friends. The Revenue Accelerator™ circulation has grown to over 3,500 business leaders worldwide since our first issue was published in 2006. We welcome any suggestions of articles or topics you would like to have included in future issues.

The guest writer in this issue is Kevin Dean, President of WSI Net Advantage.

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Importance of Branding

By: Eric Wiedenmann

A company or product brand is a cluster of values that are agreed upon or perceived by a company, customers and supply chain. From the company it creates a promise. It is also called "reputation." From the customer or economic buyer or supply chain partner it creates an expectation.

Without these mutually reinforcing and hopefully consistent perspectives, a company would start from zero each day and that is a very uneconomical way to run a business.

A brand can create economic value and higher profits because customers will often pay more for reputation, quality and peace of mind. Brand value is built over time by actual performance of the product, by delivery of the service and the ultimate experience of the customer.

Abraham Lincoln (one of the original branding experts of the Federal Union) once said, "*A reputation is like fine china, easy to break and hard to put back together*." Therefore it is imperative that all company associates work hard as stewards of the company brand every day if it is to maintain a competitive advantage.

I recommend that a company survey customers, vendors, and investors on an annual basis and ask "*When you hear the word (your company), what comes to mind?*" **Perception is reality and how your company is perceived will be the difference between long-term success and failure.**

Marketing Dashboards

Drive Your Business Efforts with Less Effort and Better Results

By: Kevin Dean

Business metrics are plentiful but the data is usually scattered in many places. Collecting, collating, and verifying data for personal or management review is time consuming! Manual compilation presents opportunities for error. Once the day's or week's data is completely compiled for review it is time to start over. It is the same for production, sales, customer service, and marketing data.

Marketing departments are spending time and resources on social media, content creation, search engine optimization, pay per click advertising, re-marketing, email, reputation management, and more. Compiling the input, costs and the results for its Internet marketing efforts are difficult or seemingly impossible. Programs are frequently based on "gut feel" or latest trends rather than results.

With the right information, it's easier to see what is happening, what are the costs, and help to calculate your ROI of your processes. Manually getting all of that data from all of the websites can be very difficult. Therefore, the data is rarely compiled, and rarely looked at as a whole to evaluate real results. Input and results data needs to be reviewed regularly in order to focus resources and maximize ROI.

Marketing data must include budgeted and real costs, along with the time metrics that your staff is putting in to generate your Friends, Followers, click-throughs, conversions, reviews, rate of response, and (ideally)

sales and profit. The data process can be immense, confusing and hard to connect. .   Regular, efficient data reviews are needed to help your staff understand the overall goals and see how their efforts contribute to success.   A centralized dashboard created from as much API data as you can get will help pull these factors into view, enhance organizational understanding, and create a more efficient workplace.

What's Working? What's Not?

The old saying, "I waste 50% of my marketing budget, I just don't know which 50%" is true. And it might even be worse than that! A well thought out marketing dashboard can help bridge the gap between effort and results. It allows for a single online presentation of data brought in from your multiple sources for staff members to view, evaluate and respond.

Marketing Dashboards can be developed for senior management with high level metrics, constant fields like budgets or headcount, integrating readily available API information from:

- Analytics
- AdWords
- Facebook and other Social Media
- email marketing
- Blogs and blog interaction
- CRM tools
- Server and website uptime stats
- Customer support metrics

Some dashboards can include manually generated tables and charts from disconnected sources, budgets, and timesheets. By pulling this data into an online environment the data can be always available, meeting times can decrease, answers to questions can be prepared ahead of time, and decisions can be made more quickly.

Too Much Data Can Be Overwhelming

High level management needs to be cautious about getting dragged into the weeds with too much data. General health of the organization's efforts should include allotted time and financial budgets along with no more than 10 or 12 top level evaluation parameters.   Too much data can be distracting.   Historical data should be compared for seasonality and other trends. If the next level of data is necessary, other levels of reporting such as deeper analytics, social media or email data can have their own dashboards.

Lower levels of management, those who manage the resources to generate the results, likely need those other levels of metrics to succeed in their jobs.   They may measure efforts vs. a departmental budget or allocation, with their subset of results contributing to the larger picture.

And as most experienced managers can attest to, a little data can open up a lot of questions. A management and support team that regularly reviews data, discusses results, evaluates results against budgets can make quicker strategic decisions and react with less emotion.

There are a number of online and private dashboard options available. Cost, flexibility, user access, API sets, and presentation are all factors to consider. Test out the free demos with real data, evaluate access and uptime, and encourage participation in the creation and evaluation of your dashboard solution from your team. Everyone can have a hand in how the data is presented, managed, and used.

For Example

Take the example of a specialized manufacturer of consumer products. They are in a select marketplace with many expert users and consumers of their products, but a much larger pool of novices or those use the products recreationally. They have many competitors but they are one of the better known brands, for quality, flexibility and time in the marketplace.

Their marketing team is made of individuals in different geographic locations. Most are experts in the usage of these products and work somewhat autonomously supporting website, blog, training, events, videos, social media, and communications with select experts who are compensated for their support. However, there was no central information source for management to determine the quality and value of the work they perform to manage these varied items. The metrics have been set for sales, but there was little understand as to how their efforts to gain followers, blog responses, email click throughs and new signups contributed to the goals. And there was no one location the data could be evaluated and discussed as a team. As a result, the team executed using their skills and best of intentions, but received little corporate feedback on how they impacted larger goals.

We set up a dashboard for the team that pulled together the site and blog analytics (top items of concern), PPC, social media, and email marketing reports via API. Additional data like budget information, goals, and other specific information was added manually so all of the team could view the information in one spot. The team could also contribute select information via upload of .csv files, images, charts etc. to communicate their contributions and results.

The dashboard has spawned a more cohesive understanding of goals and the individuals' contributions towards the goals. The group can gain consensus on the effectiveness of efforts and share ideas on common data. Senior management now has the ability to view and evaluate work from all contributors and evaluate time spent versus results. And with a common focus on budget and goals, the members of the team feel their efforts are better appreciated as they now have better visibility and faster updates on their impact.
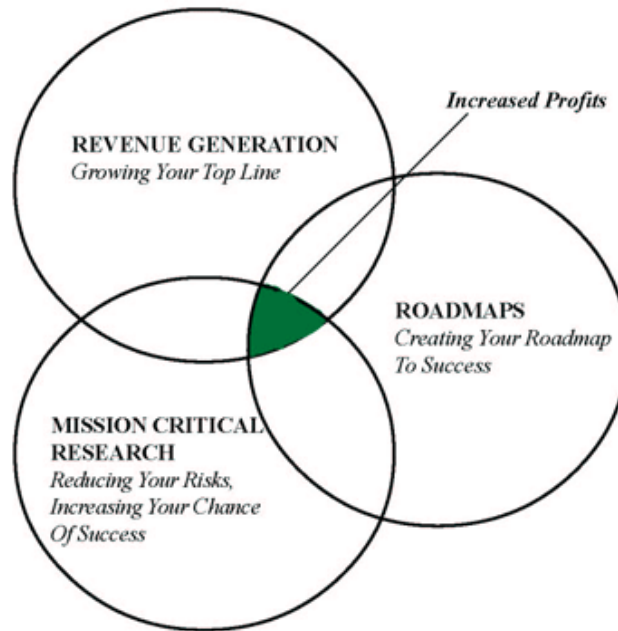
"The Dashboard has spawned a more cohesive understanding of goals and the individuals' contributions towards the goals."

About Kevin

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This Is How MDG Helps Clients Increase Sales Efficiently and Cost Effectively

REVENUE GENERATION
Growing Your Top Line

Increased Profits

ROADMAPS
Creating Your Roadmap To Success

MISSION CRITICAL RESEARCH
Reducing Your Risks, Increasing Your Chance Of Success

Revenue Generation:

- Increasing Closure Rate
- Finding Untapped Markets
- Time/Territory Management
- Developing New Channels
- Business Development

Research:

- Helping Companies Make the Right Mission Critical Decisions
- Customized Market Research
- Competitive Intelligence
- Opportunity Identification
- Customer Surveys
- Finding Acquisition Candidates

Roadmaps:

- Strategic Marketing Plans
- Rapid Response High Impact Sales Plans

Contact **Eric Wiedenmann** to learn how **MDG** can help increase your company's sales and profit goals quickly and cost-effectively.

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