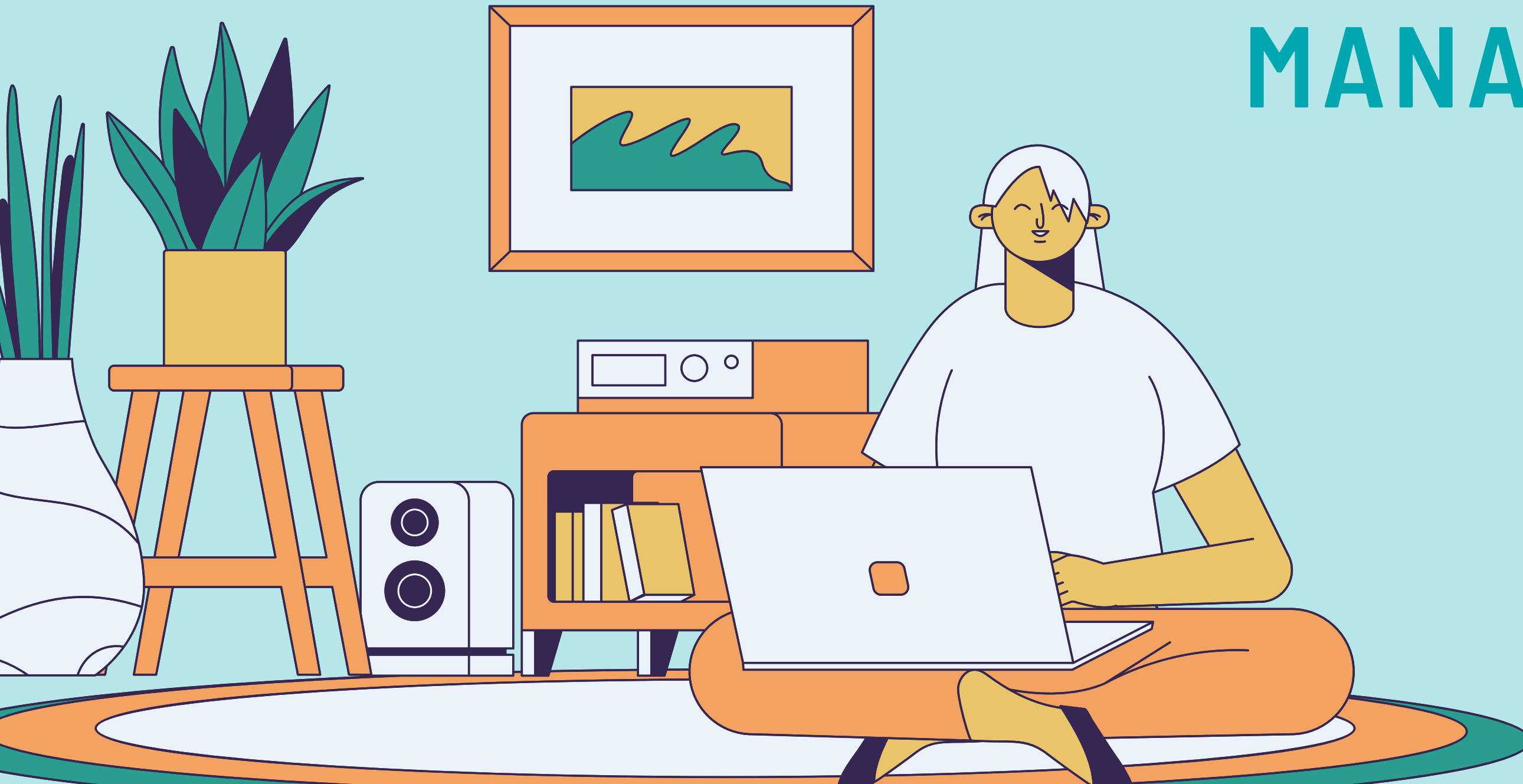




# MARKETING TECHNOLOGY MANAGEMENT FOR CMOS

A GUIDE TO REDUCING  
EXPENSES AND IMPROVING  
PERFORMANCE



# Technology is Critical to Marketing Success

Technology is now critical to marketing performance and success and a critical cost factor affecting CAC and CLTV. As CMO you have to approve, manage and justify your team's technology choices, performance and plans. That doesn't mean that you need to understand every detail about the products your team uses - that's the job of your marketing operations team - but you need to have enough information to make critical financial and business decisions related to technology purchases and strategy. This e-book has been written to provide a framework for the executive management of marketing technology.

In this e-book, you will learn about:

- Your role in technology oversight
- Centralized oversight and managing technology expenses
- Increasing technology utilization
- The importance of skill management
- Managing technology strategy



# Everything Marketing Does is Enabled by Technology

Everything that marketing does today is enabled by technology. If you are like most companies, according to [Gartner](#) you are spending approximately 26% of your marketing budget on technology, and using more than 100 marketing technology products to create the optimal customer experience and acquire, engage, and retain customers.



# Your Role in Technology Oversight



Even though you likely have a team that is responsible for the nuts and bolts of your technology strategy and deployment, you are responsible for the overall performance of the marketing plan and its impact on revenue, customer engagement, and retention. As such, it's important to have the information at hand that will make it possible for you to set direction, measure performance, approve new technology, and course-correct when necessary. You need to review the technology plan against business and marketing objectives and ensure that your technology is serving those objectives.

Your role as CMO is to:

- Ensure that business and marketing objectives are clearly communicated to the Marketing Operations or Technology team.
- Review the technology plan against business objectives and ensure the technology stack is serving those objectives.
- Approve your team's technology strategy.
- Approve technology purchases and any internal technology development.
- Manage the marketing budget including the technology component.

# Centralized Oversight is Critical to Managing Expenses



If you don't have centralized oversight of your MarTech, now's the time to put it in place. There's money to be saved and an opportunity to leverage new functionality to drive growth. You can still operate with a distributed model for product selection and purchasing if that's the best approach for your company, but having a centralized "technology source of truth" is essential to managing expenses.

With centralized oversight, you can quickly eliminate redundant products, functionality, and contracts. In our experience, this simple exercise can reduce technology expenses by as much as 20%.



There's an additional opportunity to save money by looking at product utilization. Most companies use only a fraction of the functionality of the platforms they buy and rarely look to their existing platforms to meet new requirements. As a result, new products are purchased and the technology stack becomes bloated with overlapping functionality.

# Start with a Stack Audit



If your team does not have a "technology source of truth" the best place to start is with a Stack Audit to catalog all the technology that is being used across the organization.

The optimal way to perform a Stack Audit is to create three lists: products in use, products being evaluated, and products that have been retired.

To ensure you develop a complete picture you should include the following in your audit:



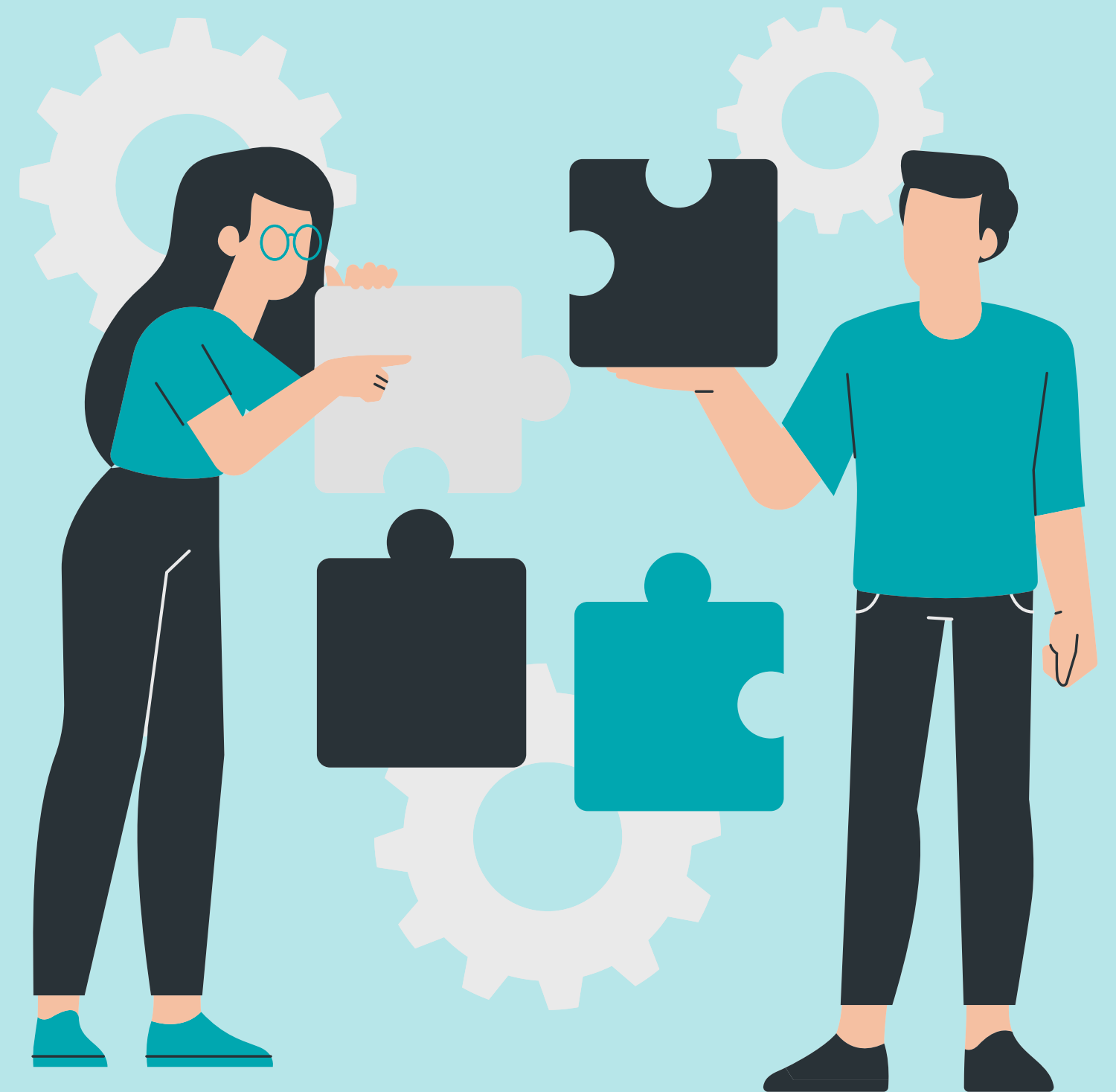
- Products that have been purchased
- External products that are being used and are free (these may not impact your budget but could expose you to security risks)
- Products that have been internally developed
- Products that have been acquired on your behalf and are being managed by agencies



# Managing the Process Day-to-Day

As you work to manage the success of your marketing efforts, it's important to have a person or team that is ultimately responsible for centralized oversight of all technology and technology skills. Typically, this responsibility resides in marketing, but occasionally it resides in IT. IT is a good partner, but we don't recommend vesting the authority there as they are predominantly and rightly concerned with cost, security, usage, and compliance, and are not measured against the growth performance metrics that marketing is focused on.

Companies are moving to establish marketing operations teams that have day-to-day responsibility for all things technology and operations related. According to Gartner's 2020 Marketing Operations Survey 49% of marketing teams now have a marketing operations leader.



# Optimizing The Stack

Once the redundancies are removed from your stack your team can work through each remaining product to assess:

- What business objectives and purpose it serves
- How well it serves those objectives and purpose
- How it fits into the overall stack architecture and supports the data needs of the organization
- Whether it is compliant with the company's data privacy regulations and has the appropriate security measures in place
- What other functionality can be leveraged that is not currently being utilized

As each system is assessed it should be tagged as follows:

- Keep as is
- Expand usage
- Replace
- Eliminate





# Managing the Process with Quarterly Reviews



As CMO you should consider instituting a quarterly meeting to review technology strategy and approve priorities for product replacement and new product acquisitions.

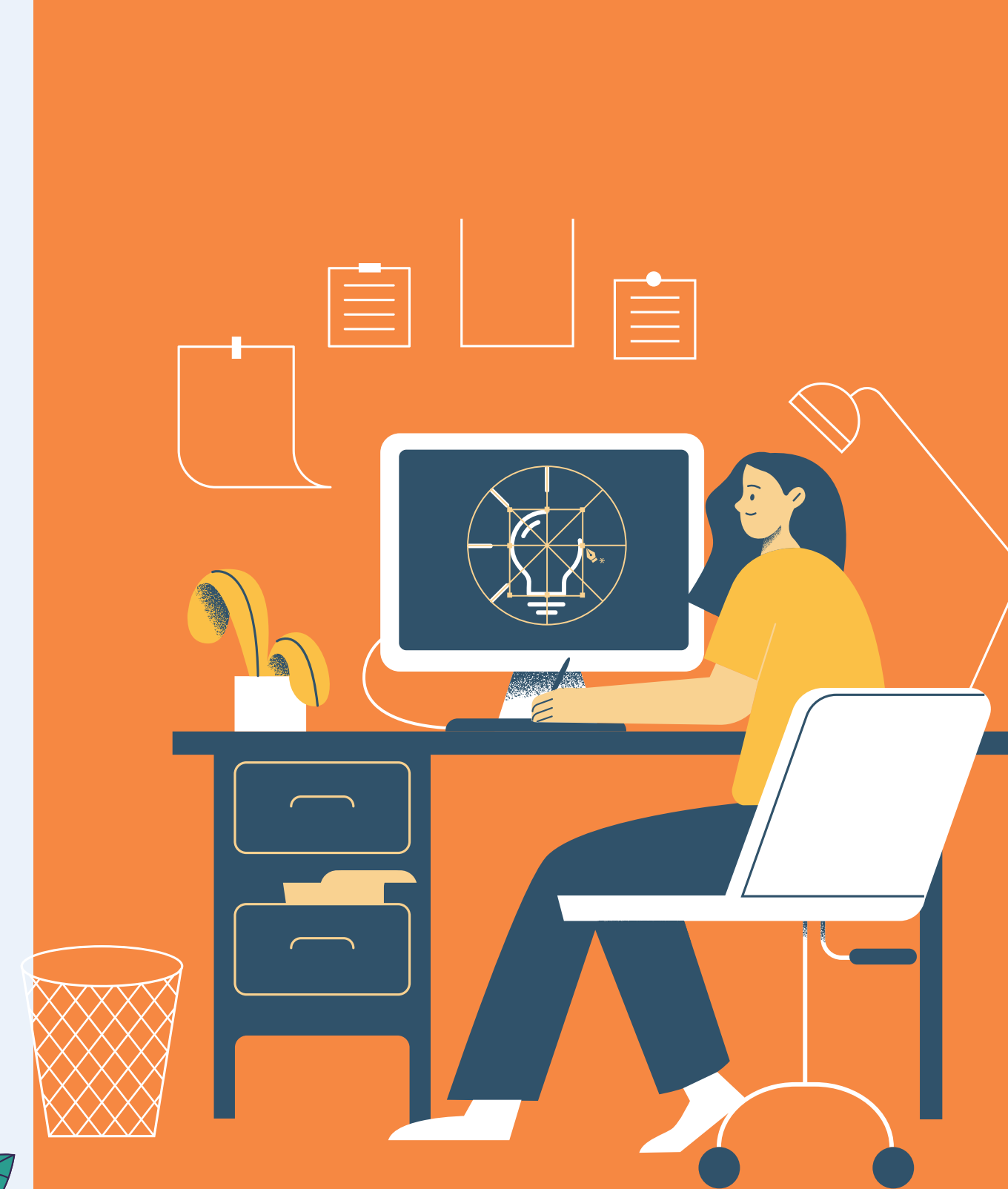
Reviews should cover the following:

- Marketing technology expenditures.
- Expenditure relationship to the company's business and marketing objectives.
- Understanding the key platforms that serve each objective, how well each is being utilized, and is serving the objective.
- Potential areas of security and data privacy exposure.
- Vendor dependency and the risk of that dependency.
- Opportunities to save money, expand technology usage, and introduce new capabilities.
- How expense objectives impact Customer Acquisition Costs (CAC) and Customer Lifetime Value (CLTV)?
- Priorities moving forward.
- Impact on the business by replacing or adding new products.
- How well internal skills align with technology strategy. Planned actions to ensure that they become or stay aligned.

# Increasing Utilization

One of the biggest challenges marketing teams have is fully utilizing the capabilities of the products they purchase. Lack of utilization makes it difficult to achieve a return on investment. There are many reasons why products are not fully utilized: they may be overly complex and hard to use, team members may gravitate to other products they've had more experience with, or the team moves on to the next "shiny new tool" too quickly. We find that the biggest reason for lack of utilization, by far, is lack of training. Companies invest a tremendous amount of money in purchasing technology and frequently don't commit the necessary resources and funds to training.

As you consider the cost of purchasing a new product you should look closely at the number of resources required to implement, utilize and support the product, as well as the associated cost of training to ensure that you meet your utilization goals.



**Note:** For products that are not being fully utilized, your technology team should have a good sense of what additional capabilities might be of value to meeting your marketing objectives.

# Skill Alignment

**Do you have a grasp on the technical skill set of your marketing team? Most organizations do not.**

In an increasingly digital workplace, it's important to understand the technology skill profile of your team. Understanding your team's skills makes it easy to identify skill gaps, skill exposure – areas without redundant skills - and online training needs. Skill profiles should also be a factor in new product selection.

Without skill alignment you run the risk of purchasing technology without having the necessary skills inhouse to implement and optimize the use of that technology. Anecdotally, we've heard many stories about products and platforms being acquired and then remaining dormant because a team lacked the skills to utilize the product.

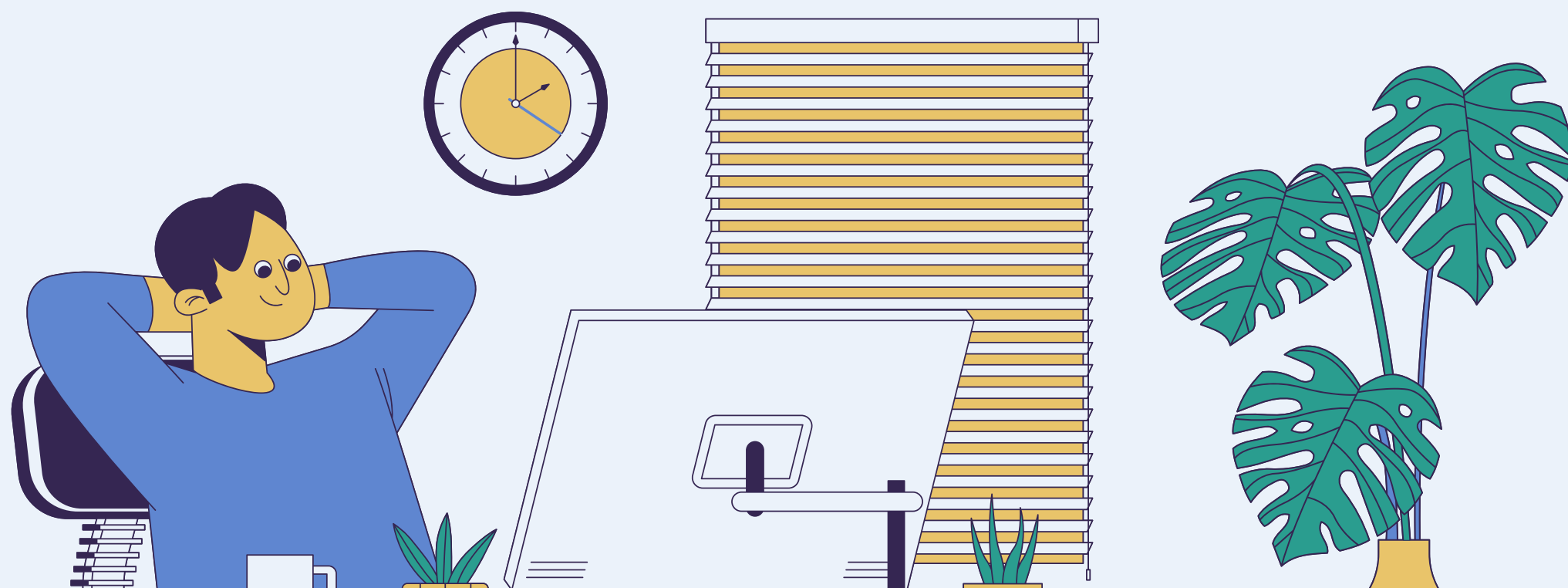


**Maintaining a comprehensive list of team capabilities is now essential to creating and implementing a successful technology strategy.**

# Sounds Easy, Right?

*It's not!*

In many organizations, there are no centralized records, and information about technology is kept in spreadsheets, productivity tools, PowerPoint slides, and scraps of paper. **CabinetM** is a platform designed to unify and support technology and technology skill management. It's intuitive easy to use, and built to scale as organizations expand their technology suite.



**CabinetM enables teams to work collaboratively for:**

- **Stack Management**
- **Technology Skill Management**
- **Technology Discovery and Evaluation**



# Stack Management

Build and Visualize Your Stack, Map Your Stack Architecture, and Track Contract & Vendor Information



CabinetM's scalable technology stack configurator makes it easy to:

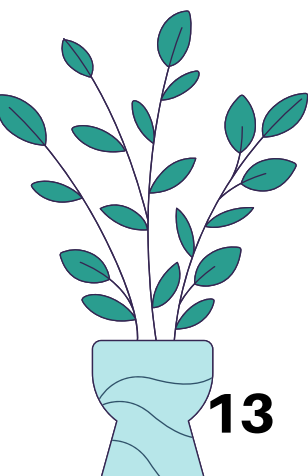
- Audit and manage technology in use, being tested, or retired
- Track both acquired and internally developed technology
- Capture information about how data is flowing and how products are integrated
- Assess technology performance and expose critical technology gaps
- Reduce technology spend by eliminating redundant products, functions, and contracts
- Create and share a single source of truth for the technology you use, are evaluating or have retired

With the click of a button you can:

- Generate visualizations that show how products are integrated, and how data flows
- Map integrations to stack layers, customer journeys, a sales funnel, your roadmap and more

Capture information about the contracts you've signed and the vendors you work with:

- Set auto-renewal reminders for technology contracts



# Technology Skill Management

With SkillStacks, you can align your technology proficiency with your technology strategy. Use SkillStack Reports to:

- Identify skill gaps
- Surface potential exposure due to limited technology coverage
- Find internal experts
- Normalize technology qualifications across functions
- Pinpoint training needs



Carrie Forbes  
Marketing Director  
CabinetM

Carrie Forbes Resume Stack  
Last updated on May 11, 2016

### Email Marketing

MailChimp, Constant Contact, Klaviyo

### Web Platforms

Shopify, WordPress, WooCommerce

### CRM

HubSpot, Salesforce, Zoho CRM

### Document Storage

Evernote, Google Drive, OneDrive

## MailChimp

✓ One of my preferred tools

### Proficiency

EXPERIENCE TYPE	Years of experience
Supervisory	2
Hands-on User	2
Implementator	2

### PROFICIENCY LEVEL

1 2 3 4 5 6 7 8 9 10  
Basic Intermediate Expert

### EXPERIENCE SUMMARY

Mailchimp is one of my preferred tools as I find that it is easy to use and integrates the most with other marketing platforms.

\*\*MailChimp also offers a "forever free" plan for up to 2,000 contacts (great for start-ups)

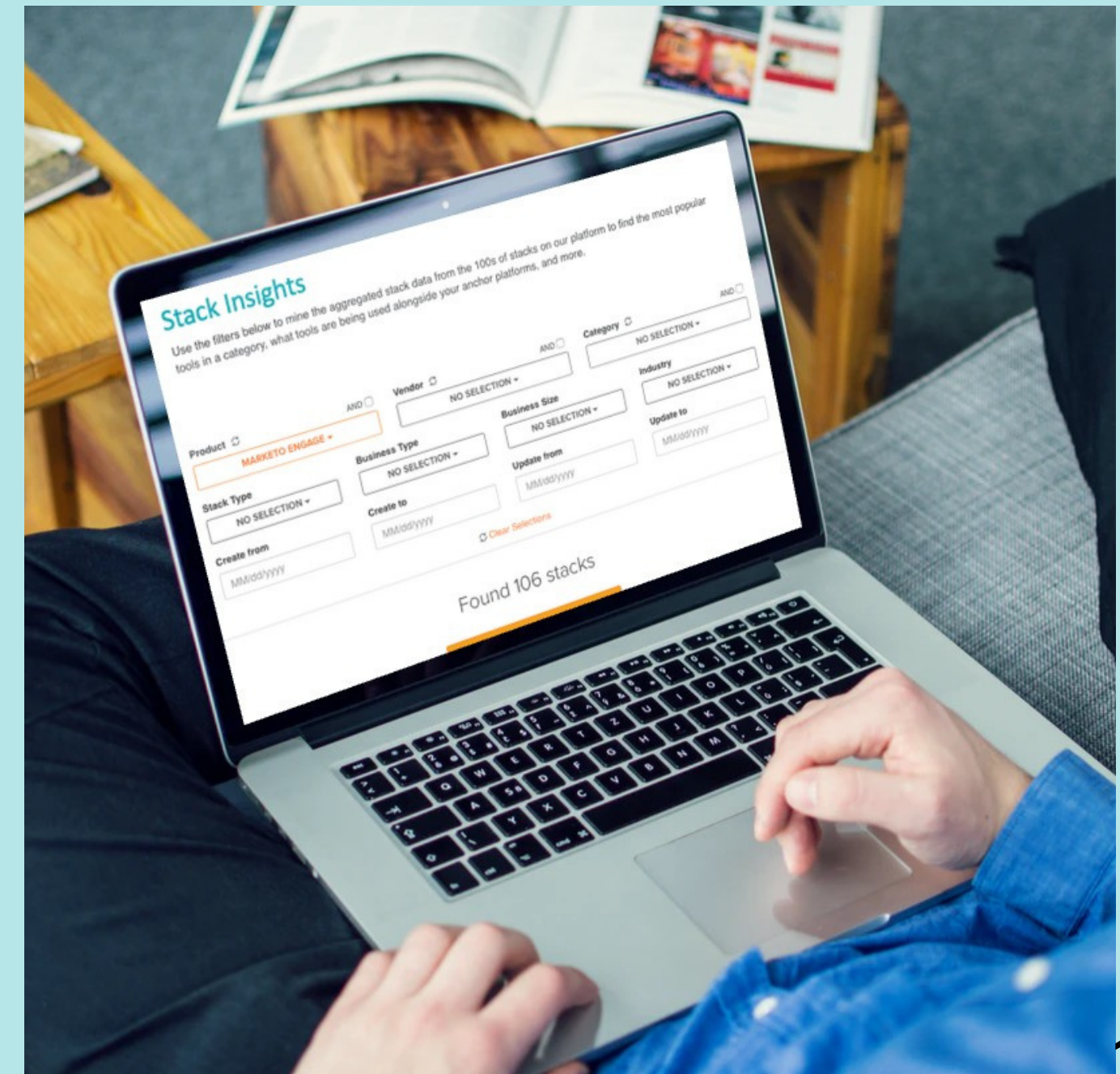


# Technology Discovery & Evaluation

Use the CabinetM technology directory, StackInsights and Drawers to discover new technology and manage your technology evaluation process.

- Work alone or in teams to discover and qualify new products
- Browse 500+ categories and more than 15,000 products
- Create custom product comparisons
- Access technology adoption data through StackInsights to see which products are most popular by category, and are used by companies similar to yours
- Create a single reference for all technology evaluation information
- Centralize notes from vendor calls and links to vendor and RFP information

*Find the technology you need to  
evolve your marketing strategy*



# How can CabinetM help you?

CabinetM helps marketing and sales teams manage the technology they have and find the tools they need. The CabinetM marketing technology management platform makes it easy to manage technology spend, evaluation, implementation, performance, and strategy. The company has built the industry's most comprehensive database of over 15,000 marketing tools across more than 500 categories, and currently has the largest set of marketing stack data as a result of hundreds of marketing stacks that have been built and are being managed on the platform. For additional information: [www.cabinetm.com](http://www.cabinetm.com).

[Sign up](#) for a Free CabinetM account  
or  
Request [14-days of free access](#) to our Enterprise functionality  
or  
[Schedule a demo](#)

