Executive guide for marketing:

3 models for digital transformation

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What's inside

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Executive summary

In this increasingly digital world, CEO strategies include how their company will leverage technology to transform the business to take market share, lower costs and deliver value to shareholders.

CEOs expect marketing executives to apply technology to improve marketing outcomes - to digitally transform how the business finds and delights customers.

This guide is for marketing leaders - to inspire their digital ambition.

In a recent survey, conducted by **Earley Information Science**, marketing organizations lack confidence in their data and don't feel their content is good enough to adequately support the organization's digital business initiatives.

"Continuous growth means continuous change and continuous decision-making."

Chris Hall - CEO | Bynder

Marketing organizations report:

41%

Have the ability to set standard processes around managing content

27%

State that anyone across the organization can easily access, use or reuse content

15%

Can publish content to multiple channels in the appropriate format without having to handcraft each piece of content separately

In this guide, we focus on how marketing can leverage technology to align to the business strategy and explore three models that define a company's strategy:

Ability to **scale**

Ability to improve profits through **efficiency**

Ability to **adapt** to high-speed market changes

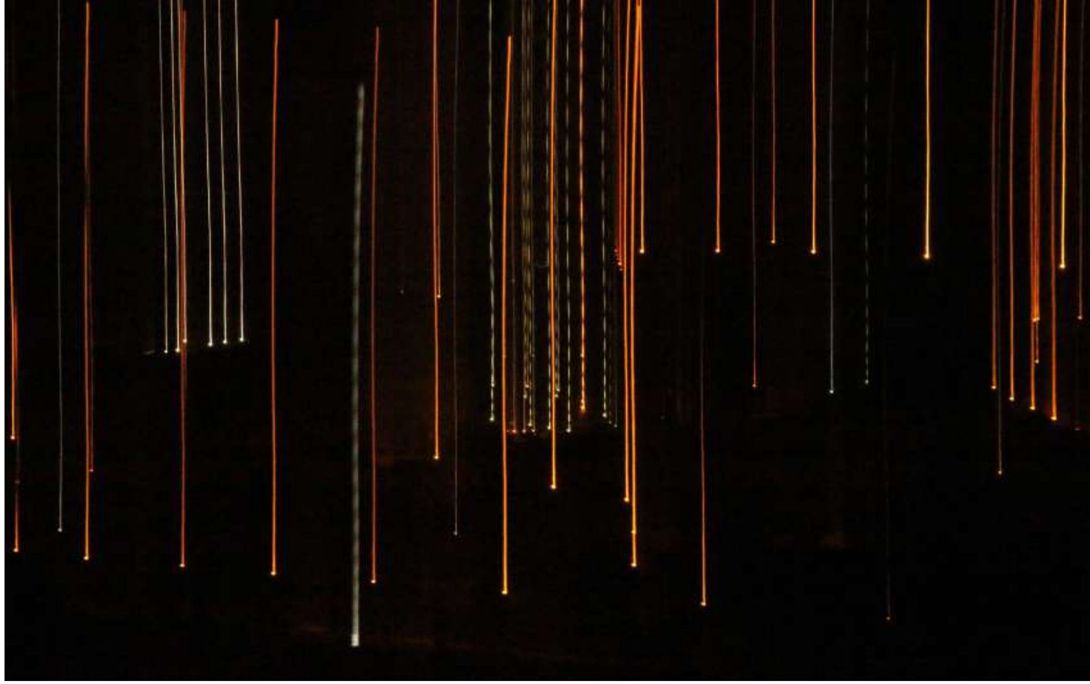
When marketing demonstrates an understanding of how digital impacts the business and marketing specifically, marketing executives are able to secure the resources they need. Defining and communicating marketing's digital ambition and then delivering the results, reinforces their strategic contribution to the business.

"Evolving online consumer behavior has increased the need for more content on more channels, and it has completely changed traditional marketing. It's increasingly difficult for brands to maintain consistency across all interactions and maintain the trust they have built with consumers.

Brands must unite marketing strategies directly with core business ambitions to win in today's changing markets."

Shelley Perry - CEO, Bynder, Partner, Insight Venture Partners

What’s your digital ambition?



Step back from your ‘day to day’ for just a moment. Reflect on the changes in your market, in your company - how they push against you or propel you forward. How does it make you feel? Anxious, excited, hopeful? How are you responding to change?

When we talk about successful companies and brands we will say “they change the way we XXX”. Insert any verb for XXX – shop, think, live, date, exercise, work. These are companies in a state of continuous transformation. For the executive team, digital ambitions are high and enable their business strategy. For these companies, digitization impacts every operational function. Whether replacing traditional billing with ‘click and pay’ or moving product from warehouse to home in hours, not weeks, or bullet-proofing manufacturing with sensors - these companies do business faster and better - increasing profits and cultivating loyal customers.

In these companies marketing is strategic. Their digital ambition focuses on creating more to deliver revenue and profits. Tech and analytics are the tools that power our brands – enabling us to market to people, not proxies. Digital marketing offers many benefits – but the most influential is our ability to personalize and tailor an experience exactly to an individual buyer’s needs. Analytics and automation enable us to market to people; one on one. Digital marketing opens the door to brand affinity, advocacy, and loyalty. Almost without exception, failed brands have one thing in common - they ignored technology or they didn’t correctly align it to their business strategies.

“Orchestrating a seamless user experience is central to digital transformations. In order to facilitate that experience, internal resources can’t go through acts of heroics to locate the assets they need. An integrated DAM workflow, woven into upstream organizational creative and production processes is a critical element.”

Seth Earley - CEO, Earley Information Science

Aligning to the business strategy

Successful marketing executives align resources and programs to the business strategy and connect with other functions like product, finance, and sales. When marketing is out of sync with the business, the thrashing is painful. When marketing is in sync the results are amazing. Using technology to collaborate across the enterprise – with business partners inside and outside is central to fulfilling marketing's digital ambition.

Three archetypal models are used to define a company's strategy: the ability to **scale**, the ability to improve profits through **efficiency** and the ability to **adapt** to high-speed market changes.

Most companies pursue one model; some companies, those with a legacy business, for example, may have a primary and secondary model. Each model defines priorities and clarifies how digitization will enable a business to run, to grow and to transform. Thriving businesses develop new products and services to generate revenue and digitization enables adoption of additional business models. What does this mean for marketing?

Each of the following models introduces opportunities and risks and the imperatives for marketing enabling these businesses.

Scalability
The ability to scale with a growing business

Efficiency
Improve profits by finding areas to be more efficient

Adaptability
Ability to adapt to high speed market changes

Model 1:

Scale

This model is adopted by businesses focused on **maximum growth from an expanding market.** This model requires the speed of execution and nimble response to market dynamics.

Imperatives for marketing:

For these businesses, brand development and demand creation and fulfillment are top of mind. The clock and the calendar are the enemies of companies that must scale. Speed is essential to scale.

Merely spending on tech isn't enough. Marketing must mix the perfect tech cocktail and then ensure implementation, operationalization, and cultural acceptance.

Adopting technology requires new workflows and processes enabling creatives and others to respond quickly to the market. In order to scale, marketing needs technology that simplifies collaboration across the organization and analytics to gain insights that impact program and message. Tech that fosters internal cooperation is mission-critical to scale.

In Forrester's November 2018 report: Predictions 2019: CMO states that CMOs will "don the mantle of key facilitator of cooperation" to ensure the support they need to deliver against brand promises.

Digital asset management (DAM) provides the foundational digital infrastructure to foster collaboration with interdependent functions like product and sales.

Model 2:

Efficiency

This model is adopted by businesses focused on **maximum profit from a stable business in a contracting market.** For some companies, this is the primary model, or it could be the model for sustaining a legacy business while the company leverages M&A to innovate and grow. Marketing provides options to drive down costs resulting in improved margins.

Imperatives for marketing:

For these businesses, marketing leverages every program dollar and uses technology to make staff more effective. Efficiency can't tolerate waste or mistakes. Repurposing digital assets and refreshing content is efficient – saving time and money. Carefully curating assets and content eliminates brand mistakes.

Churn must be managed. Technology is the foundation of creating an exceptional customer experience. Digital enables marketing to provide a highly choreographed communication plan across all digital channels for flawless self- service product selection and support.

Marketing provides a microcosm of loyal customers that could jumpstart a new, scaling business resulting from innovation or M&A.

In the Forrester November 2018 branding report, Predictions 2019: CMO, Forrester suggests that effective CMOs will bring the energy of the customer to the brand. Model 2 - Efficiency - is dependent on Forrester's characterization of "animating a large enough segment of their customer base [to] pave paths to new long-term growth."

Model 3:

Adaptive

The third model describes companies that are highly disruptive and innovative – creating markets that may never have existed before. Their success depends on their ability to seize a fleeting opportunity and quickly capitalize with a leading-edge product or service. These companies are consistently adjusting to persistent, rapid and significant change.

Imperatives for marketing:

Marketing relies heavily on technology for speed and resiliency. Constant change is the word of the day and marketing depends on business-critical tech to provide everyone inside the company and partners outside the company instant access to new assets, content, data, and information.

Marketing lives on social media - connected to people, monitoring conversations, responding in real time to position product and reinforce brand. Marketing listens for early warning signs of dissatisfaction and for new product or service requirements.

Marketing relies on technology to create organic communities of interested and engaged buyers who will refer and sell the product to friends and family.

In the most disruptive and innovative companies, Forrester suggests in Predictions 2019: CMO that the brand promise provides a stabilizing core. "CMOs will also use their firm's brand to galvanize the C-suite around a collective vision and break down organizational barriers to support the continuous delivery of brand promises everywhere."

Bynder:

Fulfilling your digital ambition

The marketing imperatives for each of the business models, outlined in the previous section, are achievable when you position DAM as foundational tech within your marketing ecosystem.

Scale:

"We wanted something that would make people excited – something that could represent the brand we wanted to be, and scale with the demands of a growing company, without becoming quickly outdated"

Addy Procter - Product Marketing Specialist at Monotype

Efficiency:

"We're a global multi-brand business so we need to work collaboratively and efficiently."

Dom Morgan - Brand Manager at Intrepid Group

Adaptability:

"This tool is at the heart of our digital acceleration, helping each user to easily access the media and product lines they need."

Serge Miard - Head of Digital Marketing & eCommerce at Groupe SEB

Where exactly does digital asset management (DAM) fit?

Your company may already have the beginning of their digital landscape. If you have a website, you have a CMS (content management system). Many companies have implemented a customer relationship manager (CRM) for sellers and a customer service manager (CSM) for support. Some organizations have selected a marketing automation platform (MAP) to manage leads to pipeline conversion. You may have all of these or none of these systems in place. No matter where you start, DAM is mission-critical.

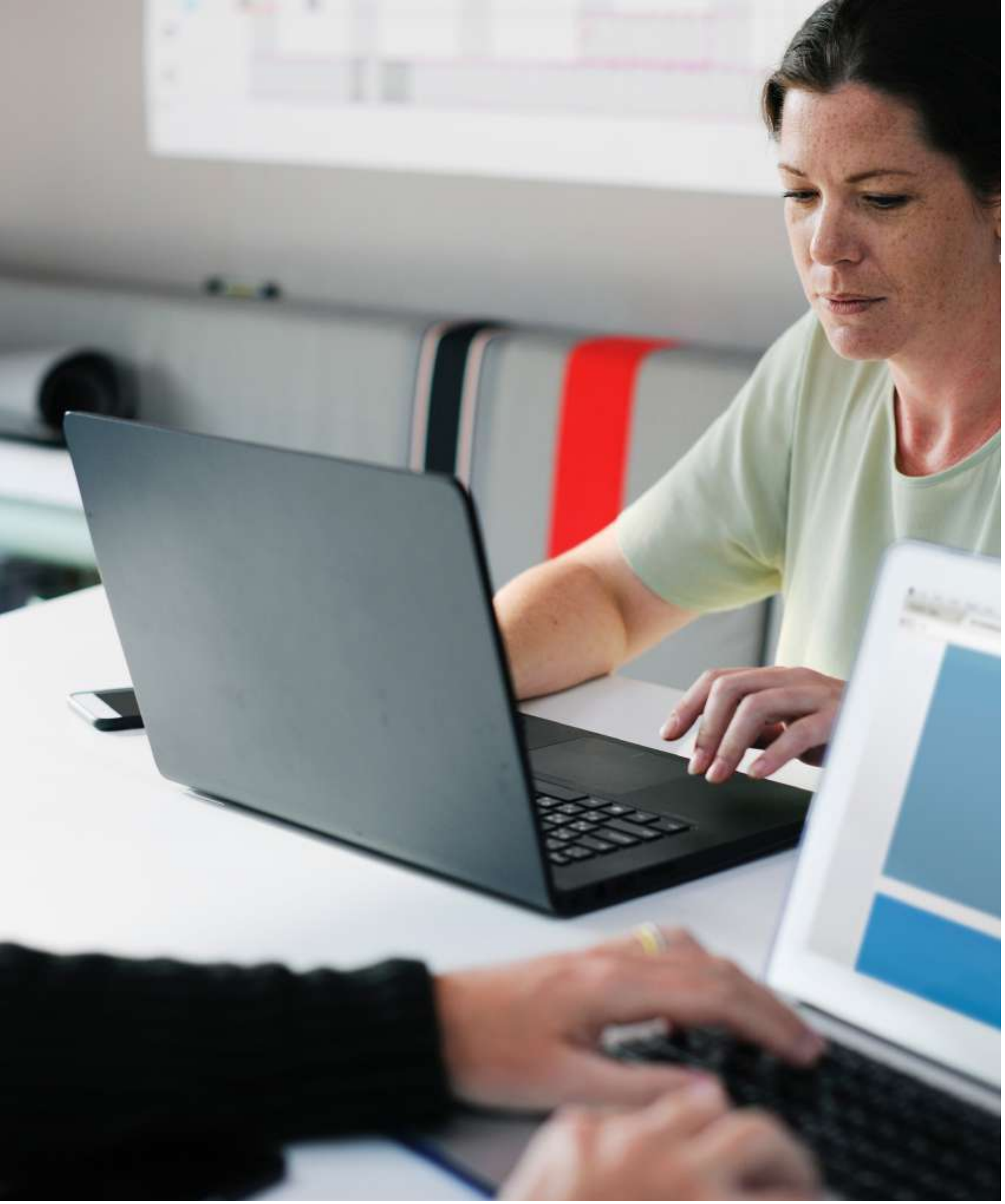
Digital asset management provides digital self-service for employees and business partners to access critical information and assets:

A powerful content library that provides a common approach for both specialized creatives and marketing generalists.

A digital solution that guides the creative workflow, speeding and simplifying how you store assets with functions for tagging, searching and downloading – even transforming assets for different use cases expiration, and asset version control

Powerful system connectivity for business-critical marketing technologies - integrations and APIs/SDKs

A better way to analyze content performance. Production analytics such as asset usage and engagement, internal search metrics



Transform with Bynder.

DAM changes the way you market as well as enables growing companies to scale and adds efficiencies across operations to increase profits. DAM is the fuel enabling adaptive companies to continuously seize new opportunities by enabling the brand promise to be a living, breathing and unifying force. DAM is the centerpiece of your marketing tech stack - imperative for achieving your digital ambition.

Read the 8-step checklist to successful marketing transformation.

Get checklist

Some facts

About Bynder

Bynder gets teams working on the same page with a cloud-based digital asset management solution to store, manage, and share brand content.

More than 500,000 marketing professionals use Bynder every day to produce, review, and approve their marketing collateral.

For more information please visit our website www.bynder.com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