

## Executive Summary

# Unlock the value of creative

## Getting more from marketing assets and campaigns

A global benchmarking study  
from The Chartered Institute  
of Marketing, in partnership  
with Canon Europe



This study is based on in-depth interviews with **25 senior managers** across **seven European markets**, followed by a quantitative benchmark survey of marketing, brand and communications leaders in over **140 major, international organisations.**

[www.global-benchmark.com](http://www.global-benchmark.com)

## Foreword

'Doing more with less' has become something of a new mantra for brand and marketing professionals – more channels, more information and more campaigns, with less budget, fewer people and less time.

For some it's a case of continued prudence resulting from the recent economic turmoil; for others it's simply a way of life. When coupled with the growth in information, the explosion of channels, increasing customer empowerment and growing customer expectations borne out of the digital era, it's easy to see the pressures facing marketing leaders:

- How can we do more with less?
- How can we become more efficient and responsive?
- How can we better learn what works and share good practice?

In early 2011, questions such as these spurred a nine-month, pan-European investigation into how organisations can get more value from marketing assets and campaigns... put simply, how to 'unlock the value of creative'.

Originating with 25 in-depth interviews with senior managers across a broad range of industries, this benchmarking report details the insights and learnings from a quantitative research study with input from over 140 organisations.

We hope you find the ideas and recommendations in this report of value, and would welcome a conversation to discuss them in more detail.



**David Thorp**  
Director of Research and  
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The Chartered Institute of Marketing



**Gary Horsfall**  
Head of Consultancy Services  
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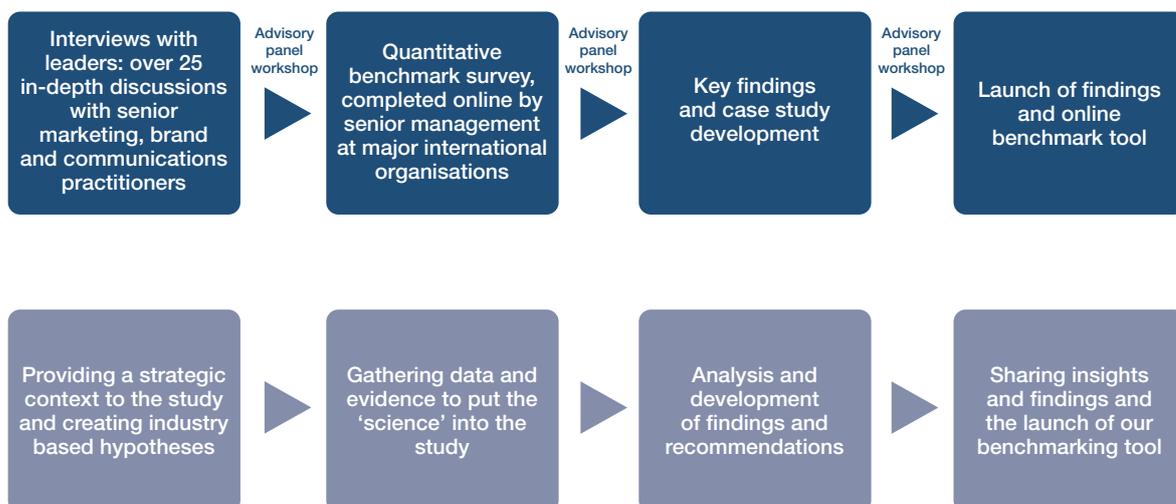
## Research methodology

We began with in-depth interviews with senior marketing, brand and communications managers in 25 organisations in a range of diverse industries, across seven European markets including the UK, Germany, Finland, Austria, France, Norway and Switzerland.

Supported by an experienced and diverse advisory panel, these interviews drove the development of an online, quantitative survey taken by over 140 senior practitioners across Europe and the United States, all hailing from large, complex businesses and operating at a common level of responsibility.

Our aim has been to synthesise learnings from the rich base of qualitative insights and quantitative data to provide marketing, brand and creative leaders with valuable information that supports change.

The outputs from this study, including our new online benchmarking tool (see page 92 for more information), provide the opportunity to understand current strengths and weaknesses, identify capability gaps and plot a course of action based on insights from high performers across a broad range of sectors.



## Project team

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## Advisory panel

We are particularly indebted to the following industry representatives, who helped shape this study with guidance and counsel throughout the research process:



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## Executive summary

Key insights  
within this report

# Executive summary

## Introduction

This study has explored the views, frustrations, challenges and opportunities of over 140 organisations in seven countries.

Our work began with the same questions facing many businesses:

- How can we get more out of our budget?
- How can we become more efficient as a function?
- How can we better identify, capture and share good practice and lessons learned?

These questions spawned an investigation involving a combination of in-depth discussion interviews and a quantitative, online benchmark survey interrogating leaders across a variety of sectors. The results of this study, detailed in the following pages of this report, focus on three key priorities:

- Joining up campaigns across channels.
- Doing more with less – getting more value from investments.
- Improving measurement and evaluation.

In this executive summary, we briefly summarise the key insights and recommendations under each, and encourage you to delve further into this report to understand our learnings and recommendations in greater detail.

## The 'burning platform' for change

We began this study as businesses worldwide were still recovering from the impact of the 2008-09 economic downturn, the long term implications of which being a significant factor in the increasing focus on 'value for money', greater efficiency and enhanced effectiveness.

As we write the closing chapters of this report, we remain in a period of uncertainty both within the Eurozone but also more widely across the Americas and Asia. Chief Executives and Chief Financial Officers continue to press for greater clarity on investment decisions, higher performance and a more efficient and agile marketing and communications function.

“The economic downturn was a significant factor in the increasing focus on value for money, greater efficiency and enhanced effectiveness.”

We've seen strong interest in not only the outputs of this study, but also the questions we've asked and the process we've followed over its nine month journey. Marketing leaders across a range of industries and markets clearly recognise the challenges and pressures facing marketing, brand and creative investments and are actively looking for insights and evidence to help their functions improve.

Of concern, however, is the backdrop of vulnerability facing a large majority of businesses:

- 50% of marketing leaders believe they have no support from senior management for initiatives to get more value from marketing assets or campaigns, or that it is inconsistent at best.
- 85% of businesses believe that their budgets for creative development, production and campaign management are facing the risk of cuts over the next 12 months.

### **Joining up campaigns across channels**

- 85% of marketing leaders see joining up campaigns across channels as a high priority, making it the number one issue from this study.
- Only one in five organisations achieve high levels of campaign integration.
- Less than 10% of businesses consistently measure the impact of different communication channels in a campaign.

Whilst marketing leaders overwhelmingly recognise the impact of digital media on campaigns, and the importance of joining up activity across multiple channels, the majority of businesses are struggling to achieve this in practice. We believe this is compounded by a lack of insight from measurement, given so few organisations understand how different channels work together.

Our recommendations for addressing this include:

- Invest in building core marketing capabilities – standardising processes and budgeting in particular.
- Map the customer journey and analyse key communications touch points and their relative importance.
- Establish dynamic measurement to embrace not only traditional metrics but a broader portfolio of KPIs and 'listening approaches' to help understand digital and social media.

# Executive summary

## Doing more with less – getting more value from investments

- Only 25% of organisations have institutionalised the re-use and redeployment of assets.
- Less than a quarter of marketing leaders see sharing 'best practice' as central to their culture.
- Only 25% of businesses score positively on their ability to measure investments in creative, marketing and brand assets.

As we've discussed, 'doing more with less' is a widely recognised priority for marketing leaders but our study shows the barriers still facing marketers.

Businesses often fail to make use of opportunities to re-use or adapt existing assets for new campaigns or markets, and overlook good ideas and practices from within the organisation. As a consequence, duplication and wastage can occur.

Further compounding this, where organisations do make efforts to re-use past assets, a lack of measurement capability could result in the redeployment of underperforming creative.

Our recommendations for addressing this include:

- Consolidate and get 'back to basics' – ensure you have a strong grasp of the current situation (what assets, where and what campaigns).
- Improve marketing asset management – exploring tools such as digital asset management to help enable transparency and sharing.

- Integrate robust digital asset management with wider marketing resource management efforts, providing a total view of how, where and why marketing resources are marshalled.
- Evolve supplier sourcing – exploring strategic options such as de-coupling and process outsourcing.

## Improving measurement and evaluation

- Only 15% of organisations consistently present marketing effectiveness metrics to executive management.
- Less than 10% of organisations have consistent collaboration between marketing and finance.
- Only 15% of businesses consistently ensure campaign ROI informs future planning.

Measurement and evaluation is a long-standing challenge for marketing leaders, yet our study reveals some concerning weaknesses in leadership and finance engagement. If executive management isn't regularly discussing the impact of marketing investments and how campaign ROI has little impact on future planning, one can understand the lack of support and budget pressures mentioned earlier in this summary. In addition, the apparent lack of dialogue between marketing and finance to solve measurement challenges together creates a worrying picture.

Our recommendations for addressing this include:

- Develop closed-loop marketing – ensuring evaluation is hard-wired into campaign management.
- Become a listening organisation – ensuring the marketing function, as well as colleagues in sales and service, build a deep understanding of performance across a range of metrics.
- Get the right portfolio of metrics – exploring collaboration with finance to ensure alignment between KPIs in marketing and the wider business.
- Explore customer lifetime value – understanding the longer term impacts of marketing investments on customer or segment value.

### **From good to great**

Alongside the three key issues highlighted by leaders in this study, we also discuss four key priorities facing leaders to help them not only solve some of the challenges highlighted above, but take their function from good to great. These include:

- Agency relationships.
- Technology as an enabler.
- Managing across geographies.
- Building a collaborative, 'best practice' culture.

Within this report we discuss observations from our study and recommendations as how addressing each of these priorities can help drive greater impact.

### **In closing**

Throughout this report, we provide a combination of evidence from our research, reflections on the barriers facing organisations; our recommendations for the medium and long-term change journey as well as practical, road-tested first steps to help marketers embark on a programme of change.

We hope you find this report valuable and would welcome the opportunity to discuss this with you further.

## Closing perspectives

Marketing has entered a new era. The proliferation of media channels and social media has fundamentally changed the way that people consume news. New technology platforms have also permeated consumers' lives and changed the way that they interact with brands. The responsibility now lies with marketing departments to embrace this change and adapt the way that we communicate.

The frequently used 'customer is king' expression needs to be synonymous with any brand strategy. We must better understand customer needs and behaviour and take a more customer-centric approach towards influencing new products, services and overall customer experience to deliver on our 'brand promises'.

This goes beyond defining a 'brand vision'. The focus needs to be authentic, sincere and relevant. We need to consider customer interaction across new communications platforms, using multiple touch-points and finding those opportunities to provide value – using the right tools and infrastructure to meet customer needs.

To truly 'unlock the value of creative' and achieve sustainable change, marketers need to be consistent and constant in creating and maintaining the brand identity and vision. But we also need to be able to plan for tomorrow's technology. Bravery is not a term often used to describe marketers; yet those who do act bravely, supported by considered and calculated investments, are those that achieve impactful change.

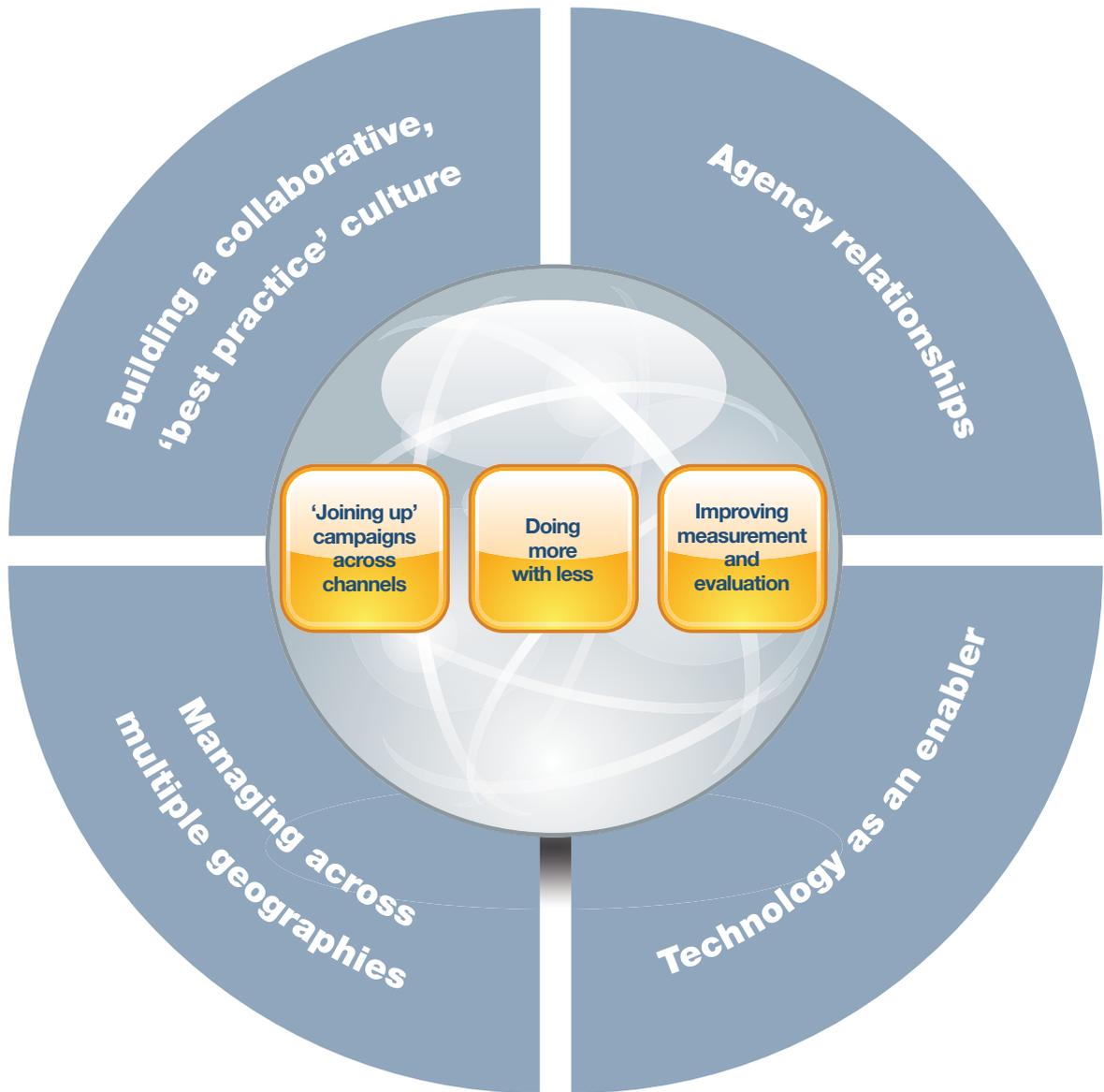
It is our job to keep strategy simple to gain acceptance, look for opportunities to remain lean and finally maintain motivation across the workforce combining delivery and enabling it to be entrepreneurial.

In concluding this research, it's important to step back from this nine-month process and align ourselves with the output. Creating value is centred around three core areas: understanding our customers, relentless focus and operational excellence.



**James Leipnik**  
Chief of Communication  
Canon Europe, Middle East and Africa

# Unlock the value of creative



# Benchmark your organisation: how do you compare?

Alongside this in-depth research report, The Chartered Institute of Marketing and Canon Europe have introduced an online benchmark tool to help businesses compare and contrast their approaches with peers.

Visit [www.unlockthevalueofcreative.com](http://www.unlockthevalueofcreative.com) to access this complimentary tool:

- The benchmark takes approximately 15 minutes to complete.
- Your responses are confidential and won't be published in any identifiable form.
- On completion, you'll be able to download an instant report charting your responses compared with our wider research sample base.

## Why take the benchmark?

As discussed earlier in this report, more than 140 businesses across a variety of sectors contributed to this research. Our benchmark tool gives you the opportunity to:

- Take time and think critically about the strengths, weaknesses, opportunities and challenges of your approach to managing marketing assets and campaigns.
- Evaluate how your business compares with a broad base of organisations.
- Prioritise key areas for improvement in the future.

Take part today at

[www.unlockthevalueofcreative.com](http://www.unlockthevalueofcreative.com)





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