

- 1 You can't separate measurement from objective setting. Each year have two or three big marketing objectives that link clearly to your firm's strategy. Then have specific objectives for each campaign.
- 2 Always priorities effectiveness - the extent to which you achieve your objectives - over efficiency - how easy it is to achieve them.
- 3 Remember you need to balance short & long term marketing communications, which work in different ways & need to be measured differently.
- 4 Open rates, acceptance rates, attendance rates, win rates & engagement rates are, at best, poor measures of efficiency.
- 5 ROI can be a dangerous efficiency measure. The best way to increase ROI is to spend less, which leads to cuts in budget. Which is why unscrupulous CFOs love it.
- 6 Remember Goodhart's Law: "When a measure becomes a target it ceases to be a good measure".
- 7 Brand measurement is essential but costs money. Set aside some budget each year to do this & measure changes over time.
- 8 If you pitch for panel appointments, measure how much money you make from the panel. There's no point wasting effort pitching for panels that never give you any work.
- 9 A client that's big & growing before you put it into your KAM programme will probably continue to be big & grow afterwards. It doesn't mean your KAM programme's successful.
- 10 It's difficult to justify the value of marketing as an amorphous thing. So see point 1.
- 11 Beware of last click attribution. Winning business is always the result of lots of little nudges built up over time.
- 12 Just because something's easy to measure doesn't make it useful.
- 13 The ultimate goal of marketing should always be financial. We're here to deliver a sustainable profit. Everything else (yes, even brand) is just a tool to help us do it.