

MARKETING ECOSYSTEM EXPLAINED

Hi Business Champions!

I hope you enjoyed my talk at iGrow.

Here are some more notes to further explain what I took you through – hope it helps.

Stevie 😊



WHAT IS A HIGH-PERFORMANCE MARKETING ECOSYSTEM?

A marketing ecosystem requires more than hiring a marketing person. It's about establishing a coordinated system that brings together strategic and creative thinking with quality standards, workflows and consistent execution.

WHAT GOES INTO AN ECOSYSTEM?

Here are the different components to a marketing ecosystem.

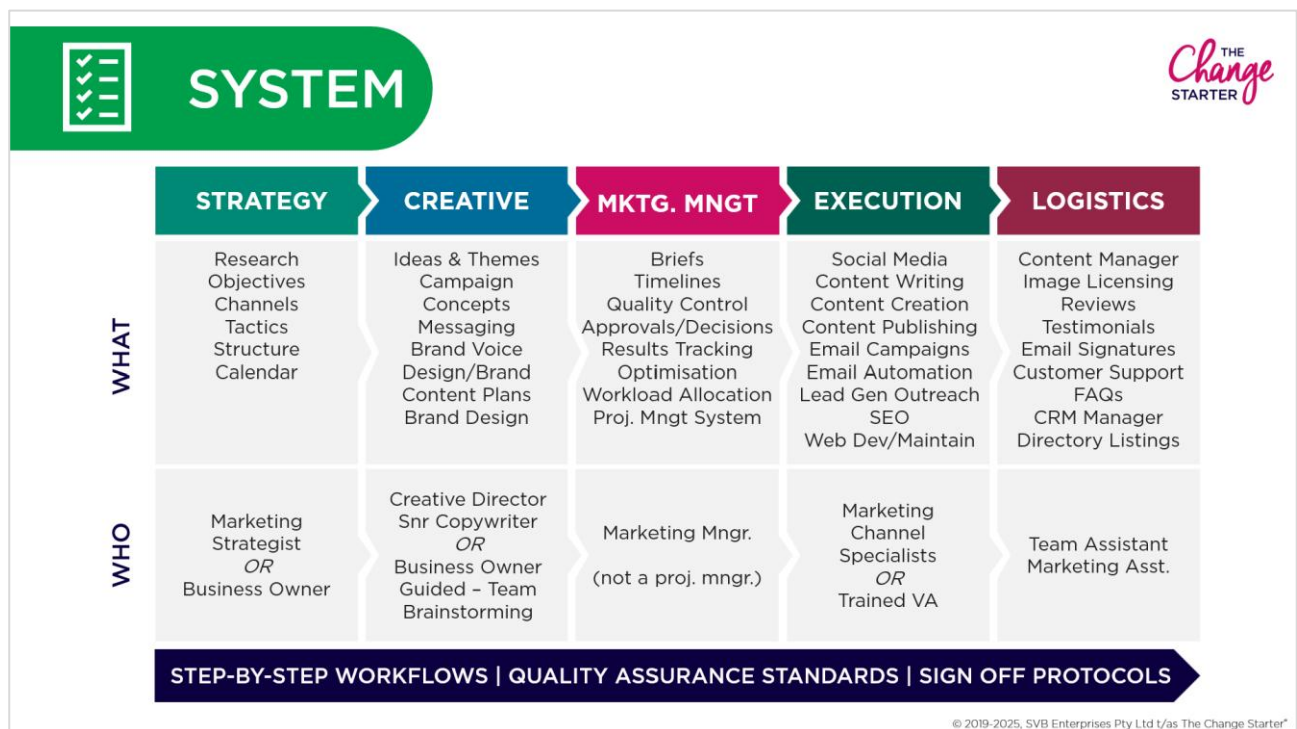


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SYSTEM

The following table lays down the components of the ecosystem into 'role types' that can be further broken down into job roles dependent on the size of your business. You can then scale up and down accordingly. The bottom level shows the type of resource who can fulfil each of the roles in the ecosystem.

To systemise, first identify the roles, then determine who will play each role. Importantly, underpin each activity with a step-by-step workflow, QA standards and sign-off protocols.



STEP-BY-STEP WORKFLOWS & QA CHECKLISTS

You need workflows and quality checklists and you need a tech stack with which to integrate and run these systems. This should include a project management tool to manage each of the individual activities you are working on – for example, we use Trello and Slack to manage visibility and progress of all of our projects across all of our clients and we’ve built all of our workflows and checklists into these tools.

Our workflows are step-by-step lists of each stage of a project – for e.g. each of the steps for creating social media posts, or an email campaign. I’m not talking about which buttons to click on Facebook, that’s a separate training video, I’m talking about the stages of the project and which stakeholder is involved at each stage. This runs us through from when our client marketing managers write a brief for the month’s posts to creating the post concepts to the Creative Director reviewing those concepts and adding ideas to improving on how they are executed to the creation of the copy and

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design asset to the sign off and the stage of our workflow where a Quality Assurance Checklists is consciously checked through to ensure we have met the defined criteria for our quality standards.

You probably have step-by-step SOPs for other repeatable processes in your business, but do you have these for each of the marketing channels you are implementing?

Here are some notes that further explain some of the different activities that are critical to a high-performance marketing ecosystem.

RESEARCH & TRENDS

A critical part of marketing is research. Understanding your customers, industry trends, and competitors is crucial. You need to understand what your customers are thinking and how they're buying, how your industry is changing, what your competitors are doing and what's trending on social media. By answering these questions, you gain valuable insights into how your business should behave, what to offer, and how to position yourself in the market. Ad hoc research isn't enough, so someone in your business needs to own the different types of research that are needed. For example, on my team, our social media specialists are responsible for keeping abreast of changes to social platforms and algorithms, and what's trending on say Instagram vs. Tik Tok.

STRATEGY & PLANNING

This is the foundational layer. You need a Marketing Strategy and a plan for how to execute. You need to know the objectives, who you are targeting, where you are putting your marketing, what tactics to use and you need it all planned out on a calendar. Without strategy, marketing is reduced to guesswork.

CREATIVE THINKING

The big tech platforms have created this perception that advertising is all about clicking buttons and changing settings and uploading videos. The truth is that that is the end part of the process. Before the button clicking comes the content creation and this isn't a job that should be left to 1 person, unless they are a skilled conceptual creative thinker – like our Creative Director, Ang whose job it has been for the last 20 years to come up with ideas such as umbrella brand ideas, monthly themes, blog topics, social concepts and so on. So, 'just come up with some content' isn't going to cut it – you need ideas, content pillars or themes that you're going to speak to.

MARKETING MANAGEMENT

Someone has to drive the marketing function in your business, otherwise it won't get done. Someone must initiate projects, work out the details, determine timelines, maintain the quality standards, approve comms. to go live and keep the system running smoothly and on time.

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SPECIALISED SKILLS

You need a diverse skillset in your resourcing. Some people are technical, some people are creative, some people can do both. The best marketers are the people who have the ability to mix both ends of these skillsets. Even then, one person can't do everything. The idea that a business can hire one person for marketing really limits you – what if you hire someone who is exceptionally good at project management or for e.g. a whizz with technology, but they have no skills whatsoever when it comes to content creation and ideas for how to bring your business to life through marketing. This severely limits your business' capacity to deliver engaging marketing that resonates with your target customer. What if someone does a stellar job of designing a flyer, but when it comes to video editing, they don't know their jump cuts from their j-cuts.

RESULTS TRACKING & OPTIMISATION

Tracking ensures marketing isn't just checking tasks off a list, but that your efforts are resulting in real leads and ultimately revenue. You need metrics setting, data analysis, spend tracking.

ALLOCATED BUDGET

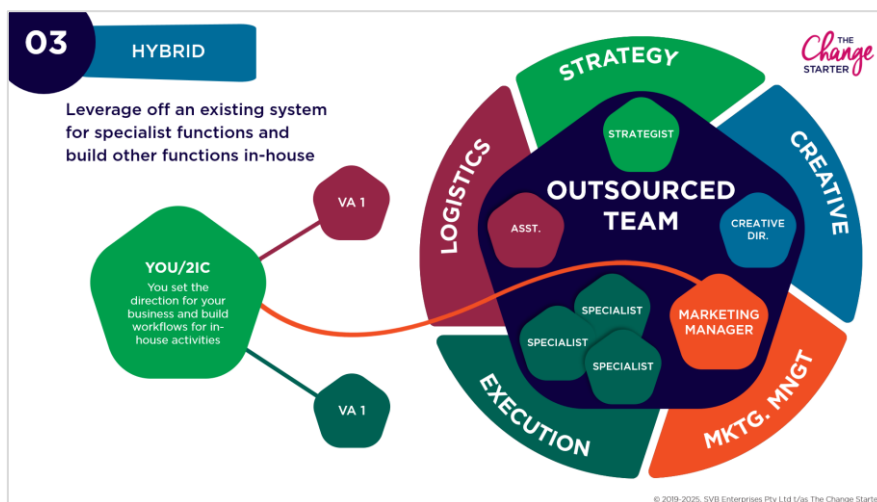
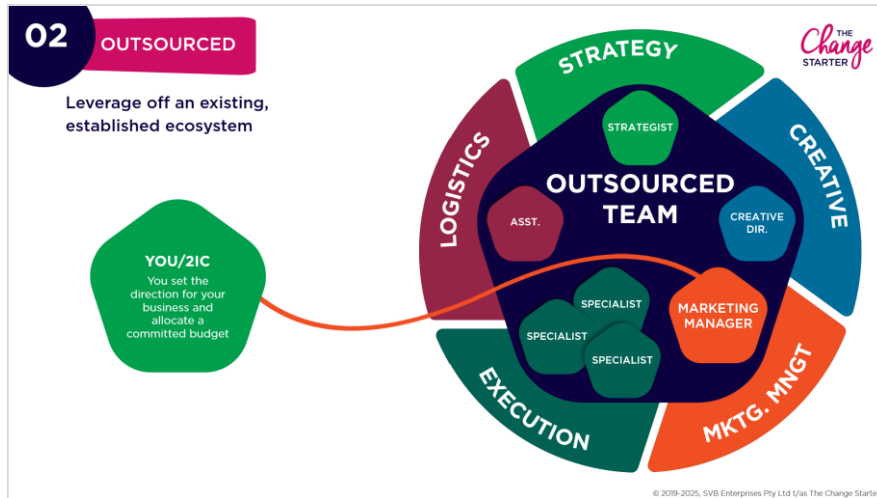
You need an allocated budget. Based on global benchmarks, we recommend that an annual budget of 7-10% of annual revenue is realistic. An annual budget (rather than a monthly one) not only commits you more firmly to marketing, but it allows you to allocate budget for 'one off' and 'periodic' activities as well as ongoing monthly ones.

STRUCTURE

There are 3 approaches as follows.



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IMPLEMENTATION ACTION PLAN FOR HYBRID MODEL

So, here's the action plan for you to implement this into your business right away.

- + Define business goals and role of marketing
- + Set your budget to identify where to prioritise specialists
- + Engage an agency to leverage off existing ecosystem, strategy, creative & specialists
- + Create workflows, KPIs, timelines, QA standards, set up proj. mngt. tool & provide training for in-house activities
- + Establish job roles, divide up workload, hire & train VAs, set up support system
- + Set up weekly Marketing WIP to keep everything on track

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