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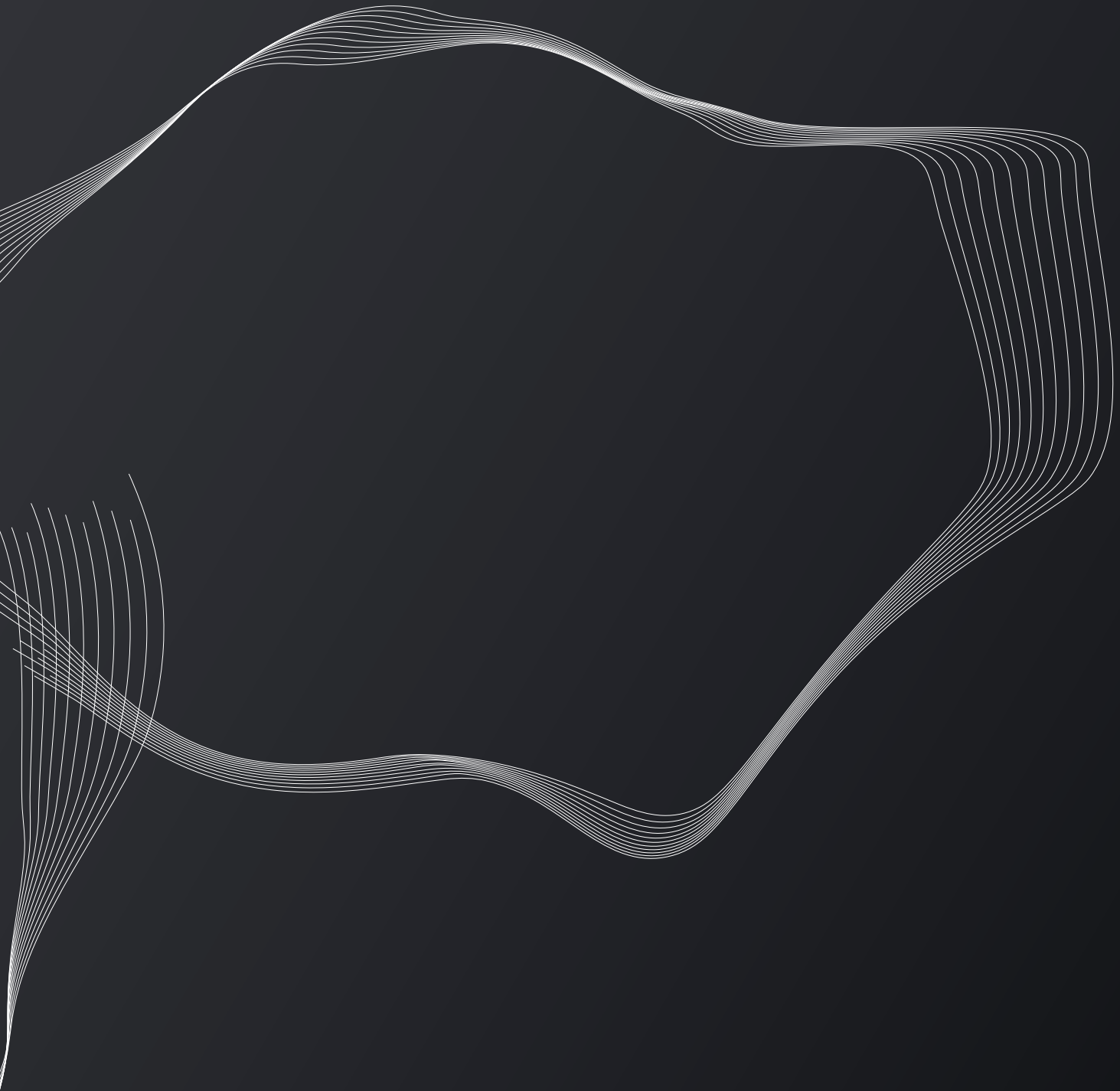
Revenue Marketing:
Do It Yourself vs. Off The Shelf

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Why Revenue Marketing and What's Needed?

" There used to be a time that I believe marketing was thought of as pretty pictures and storytelling," said Suzy Deering, Global CMO at Ford, in a recent interview with the Wall Street Journal. "Now the role is better viewed as an orchestrator for the business."

Marketing has long been on a journey from being guided by intuition, to being more scientific in our decision making. The introduction of marketing automation technology helped us become effective at capturing contact data, targeting campaigns, and conveying quantifiable campaign results to the rest of the business. Account-based marketing made progress in transforming this lead-centric approach into a more macro view.

Yet while these were important steps forward, they're not enough when making critical business decisions. Marketers are striving to be agents of growth for the business, and to articulate the value of marketing in a more meaningful way.

To understand the business at a deeper level than before, marketing must move toward a new realm of marketing science:

Revenue Marketing.

- *Quantify the results of marketing investments in terms of opportunities and revenue instead of leads and MQLs*

- *Understand the anatomy of the deal (the personas, industries,and moments that are most influential)*

- *Make strategic predictions of what drives business results*

Revenue Marketing requires technology and strategy changes in three essential areas:

Operations – Unify Your Go-to-Market

To answer the critical question of how marketing investment affects deals won and customer retention, you must have a consistent way of understanding the entire customer journey. Instead of marketing focusing on individual leads (which are too granular) or accounts (which are too broad), the entire go-to-market operation should be aligned on opportunities and revenue. This means that the opportunity becomes a single continuous object that represents a potential customer from first engagement to close. You can focus on how the organization actually sells—to a buying group, not an individual or account—and leverage a unified RevOps data model that brings together marketing, sales, and customer success operations.

Analytics – Augment Your Insights

Focusing marketing metrics on revenue and creating a unified RevOps data model supports a deeper level of analysis and understanding across your demand engine. A unified data model is essential for having a single view of the customer journey, from initial engagement to close and expansion. This makes it much easier to understand what's working in market segments and industries, and to access the supporting details behind every analysis, report, and metric. And this complete, holistic view unlocks the ability to dynamically look at your demand engine from multiple angles, rather than waiting for new views to be created.

Forecasting – Actionable Predictions

Most marketers do not realize value from machine learning (ML) investments – only 2 in 5 report business gains. because of their foundation: complex tech stacks with siloed data make it difficult for ML to extract patterns and trends. Connecting data across the customer journey and connecting marketing investments to revenue outcomes is the foundation of accurate ML predictions in marketing; it correlates marketing actions with their outcomes in order to make actionable predictions looking forward. For accurate predictions, you must be able to capture and analyze time series data.

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There's now recognition that technology has developed to allow a Revenue Marketing approach to become an essential first step for RevOps; the primary issue is that putting the pieces together can be a full-time job unto itself. Implementing new technologies is difficult, and designing custom data infrastructure from scratch can be a huge distraction from business priorities. In addition, there's no playbook for building a demand engine that marketing teams can follow due to the open-ended flexibility of customer relationship management (CRM), marketing automation, business intelligence, and data warehousing systems. As a result, even marketing teams with clear goals for better operations and analytics are often pushed into a learn-as-you-go approach, where the rule is one-off scrambles to answer the new pressing question of the day.

designing custom data infrastructure from scratch can be a huge distraction from business priorities

While Revenue Marketing is capable of solving many of today's significant challenges for marketing leaders, it does require rethinking much of how marketing currently implements analytics, operations, and forecasting. To get a sense for what this effort would actually look like, we've outlined the different stages of attempting to create a custom solution for Revenue Marketing. The purpose is to demonstrate both why Revenue Marketing can't be achieved on your own without getting to the level of deploying and managing your own data infrastructure, and why DIY is too costly an undertaking for most teams to consider.

DIY Level 1 –
Trying in the CRM

_ *CRMs demand large customization efforts, including to
capture time-series data*

_ *Reporting in your CRM is time consuming and inflexible*

_ *The CRM will not allow a unified RevOps data model
using the opportunity object*

Some marketing teams try to achieve all their operational and analytical necessities from within their CRM and marketing automation systems. Although CRMs are typically owned by sales teams, they also act as an important source of marketing data. Because the success of marketing is entirely dependent on how well downstream sales teams are able to capitalize on the demand that marketing generates, CRM data is essential to understand marketing's impact.

The idea of keeping all analysis within the CRM is guided by the principle that sticking with the necessities and confining data to fewer systems will help keep things simple. This is true only if what you need achieve is simple to determine in your CRM. Many CRMs are extremely flexible, and will let you do nearly endless customizations to get to some result; if your intended result is something the CRM isn't meant to easily accommodate, you'll be working more at customizing your CRM than you will be consuming value from it.

The analytics approach of Revenue Marketing requires that you be able to look at your business from multiple angles at any time. Presenting metrics at business reviews and board meetings does not need to end in, "Let me get back to you on that," when you are asked a question. Informed revenue marketers say, "Good question – let me show you," and are able to dynamically present pertinent aspects of their business right then and there.

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Yet in your CRM it's generally the opposite. You can get to answers, but each new view will require another customization. Each time, you'll have to work through identifying what fields you need to pull in for your report or dashboard, which will be inflexible once you've created it. For marketing teams, this often means bringing in expensive consultants to tinker constantly with CRM data each time a new question comes up. Things can get complicated (and costly) fast.

The limitations of capturing time-series data in your CRM can create another significant work effort for your team. Although your CRM will typically have features for snapshotting summary data, you'll have to specifically choose which fields you want to captureIf a question comes up for some snapshot data that you're not already capturing, you're out of luck. Your CRM makes it impractical to capture time series data from your entire demand engine, which will prevent you from getting to actionable ML predictions down the road.

There are certain operational approaches that a CRM is just not built to handle. Consider the method in Revenue Marketing of unifying your go-to-market operations by using the opportunity object to represent the entire customer journey. This is impractical in the CRM data model because of how the data model separates leads from contacts, and assumes that an opportunity only exists once a lead has been qualified and converted to a contact. With only using CRM and marketing automation systems, youyou will only be able to get the bare minimum in the form of static analytics. More dynamic analysis, unifying your operations and setting the stage for ML predictions, will all require extracting and transforming the data outside your CRM.

DIY Level 2 –
Leaving the CRM

A unified RevOps view will require building your own data infrastructure

This will require assessing data lake and data warehouse options to design an architecture

You'll also need resources to host, run, maintain, and secure your infrastructure

The process of extracting data, transforming it into the necessary format, and loading it into downstream systems is known as Extract, Transform, Load (ETL).To allow you to extract data, your CRM will have multiple Application Programming Interfaces (APIs), each with different features. If you plan to extract CRM data just to transform and load it yourself into spreadsheets, you'll be committing to constant data wrangling. You may avoid some of the more complex technical implications of ETL since the only downstream consumer of the data is yourself in your spreadsheet. Yet spreadsheets are no better than static analytics in your CRM, so to get to Revenue Marketing, your ETL process will have to take downstream systems into account.

Once you have your data outside of your CRM, you'll need somewhere to put it. It's at this point that your marketing team may find themselves out of their area of expertise. There's a multitude of different ways to design a data architecture and a nearly endless list of vendors that serve slightly different variations on infrastructure classics like data lakes or data warehouses.

If you have certain narrow goals, you could choose at this point just to push your data to a business intelligence (BI) tool and start building dashboards. BI tools are more capable for analytics than your CRM and will allow you to create richer dashboards than you could get if you'd stayed in your CRM alone. BBut what your CRM and BI tools have in common is that they require you to put in significant effort into customizing the system each time you want to get a different view of your business. With BI you are essentially starting from a blank canvas that will need your team to fill in every detail to get to compelling insights.

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BI tools are intended for analytics and some lightweight forecasting, not to get a complete operational view. BI tools require you to build an operational view into your datasets by connecting a legion of varying objects before you'd get anything resembling your operations in a BI frontend. Some BI tools have forecasting capabilities but with data disconnected across the customer journey it is hard to link marketing causes to business outcomes. To enact these changes on your data or allow it to be used by more powerful predictive tooling, you'll need to take it from your CRM and put it not just in a BI tool, but in a place it can be broadly accessed

The prototypical answer to the business question of "where to put all our data" is the data warehouse. The data warehouse is a system for storing and accessing data from many other systems centrally. The value of a data warehouse is in allowing you to collect up-to-date data from across many different aspects of your business, and then make that data available to be centrally queried or consumed by analytics tools.

The data lake came about more recently in response to the massive influx of event data from online activities and the Internet of Things (IoT), which is typically more varying in format than the simplistic transactional data stored in the CRM. The data lake allows you to pour in volumes of transactional data from multiple sources and link it together so it's accessible. Because of the volume of transactional data that a data lake can capture and of how rapidly this , the value of a data lake is in allowing you to make this transactional data available to look at trends in it over time.

The pain at this decision point for your solution is not that you'll have to build your own data warehouse or data lake from scratch. It's that despite the multitude of services available for both types of infrastructure, it is technically complex to appraise what attributes of each are needed for you, and to do so in a strategic way that will not simply create more cost and effort for you down the road.

Working at the level of data infrastructure to create your own solution is in itself a challenge. You'll need to be prepared to support DevOps for your solution: hosting it, running it, maintaining it, monitoring your system, making sure it's synchronizing correctly, adapting to upstream schema changes, and fixing problems when they occur. You'll have to consider the crucial security element, so that through all of this you're not exposing your business to significant risk. How do you control who has access to data? Are you performing quality assurance to determine if your numbers are actually accurate?

the nature of infrastructure is that once you have it, you're still responsible for building everything else on top of it,

All this exposes the primary conundrum of the DIY model. For a marketing team to get to an entirely new way of performing analytics, operations, and forecasting, it will require them to get down to the level of deploying and maintaining their own data infrastructure. But the nature of infrastructure is that once you have it, you're still responsible for building everything else on top of it, not just to keep it running but also to get useful views and results. The result is that although marketing leaders may have a vision on how they'd like to do things differently, such as with Revenue Marketing, the cost and effort needed to get there by themselves is impractical.

In the case of Revenue Marketing, attributes from both the data warehouse and data lake are required. You need to be able to expose your data so that you can represent it as a data warehouse to your analytical tools. But you also can't lose the aspect of the data lake that allows you to capture transactional data from across your demand engine and also look at trends in those events over time. When creating your solution, you'll need to find the right balance between this combination.

DIY Level 3 –
Opinions & Views

_ *A unified RevOps view will require designing your own opinionated data model*

_ *You'll also need to ensure data cleanliness and continuously verify your mappings work correctly*

_ *Once you have your data model, you'll still have to spend time building dynamic visuals*

Once you get your data out of your CRM and into your data infrastructure of choice, you now face the task of making it useful and consumable. If you're looking for straightforward insights you could've had in the CRM, but with more compelling visuals, you can easily find a BI tool that will allow you to create all the dashboards you'd like. But if you're looking for the more dynamic, augmented analysis and the complete operational picture promised in Revenue Marketing, you'll have work to do first.

While residing in your data lake or data warehouse, your data has not yet had any features or shapes imposed on it, meaning that its shape will be determined by the data model of your CRM or of any other sources of data. This is important because as discussed previously, the data model of your CRM is incompatible with using the opportunity as the way to track the customer journey. So, to actually unify your operations and create a common view across marketing and sales, you'll need to create your own opinionated data model, which will need to be able to map all the various CRM objects to new objects and fields that you'd like to represent.

Designing your data model by choosing what fields you'd like to have and how your data should map to these fields is a complex technical task by itself, and one that has obvious switching costs for your whole solution if you later want to modify your design. Yet creating your own opinionated data model also creates a whole parallel field of work for your team, where you will constantly need to verify that your data model is correct, such as whether you're generating the correct underlying data dictated by your mappings, and whether your frontend views reflect that data and those mappings. You'll also need some system to impose your data model on new data as it comes in. It's a classic example of where the operational vision of a marketing team can be bogged down in so many implementation details as to make the vision no longer worth it.

Data cleanliness is one of the biggest headaches when trying to pull data for meaningful analysis. Even the best CRMs are going to be full of data inaccuracies and you'll need to devise a method for sifting through your data to address this. What makes this problem particularly tricky is that knowing what constitutes "bad" data requires context. It's difficult to look at a record and determine its inaccuracies. This issue is compounded by the fact that it can be really difficult to get the right view of your data to identify a systemic inaccuracy and diagnose a fix.

If you're able to create your own data model, you can finally begin identifying a system for visualizing your data and building reports and dashboards. The good news is that you're finally back in an area where your marketing team may have some expertise. The bad news is threefold: First, most visualization tools are blank slates where you will be expected to do all the heavy lifting of designing reports and dashboards. Second, in order to dynamically slice and dice your data in a meaningful way to the business, you'll need

Revenue Marketing provides visualizations and the critical context around them.

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to supplement it with firmographic data, which means finding a reliable source and integrating that with your other data. Third, you'll need to have a clear vision on what you need to be tracking and how best to track it, because if the business asks for an important view that you don't have, you'll be right back at the drawing board trying to implement it.

It's for that last reason that the ideal solution for Revenue Marketing will provide not just visualizations but also the context around them. The purpose of analytics is not just to process data with brute force and find insights through a dashboard, but to also be able to identify what action that insight suggests is best. This is crucial both for communicating the value of your activities to the rest of the business, charting a path forward, and taking the load off of your team so you can refocus on driving growth.

This is a massive infrastructure effort that no marketing team wants to take on.

DIY Level 4 –
Ready for Predictions?

The final pillar to Revenue Marketing is forecasting. If you want to be ahead of the game on where the world of marketing is going, you'll want to be laying the foundation for driving actionable ML predictions, leveraging your data. You'll need complete time series operational data, an ETL process for that data that doesn't take hundreds of hours to sync, and a data model that will allow you to actually connect data across your demand engine so your models can establish cause and effect relationships.

Once you have that foundation, then you'll need to start thinking about how you actually set up the ML operations to choose the right models for your application, train those models on your data, supplement that data where necessary, containerize those models, and constantly apply those models against operational data so that they're effective in production rather than in theory.

Given all the effort demanded by every other stage of a DIY project so far, the frank truth is that building your own ML predictions is a bridge too far at this point. This is a massive infrastructure effort that no marketing team wants to take on. To be ahead of the game on predictions is just asking too much...right?

Part 3
Off-the-Shelf Revenue Marketing

Businesses trying to create their own custom solution to address the problems identified by Revenue Marketing are at widely different stages of implementation, often depending on their resources and their goals. Some may be trying to get everything done in their CRM, while others may be at the stage of setting up their own data infrastructure and getting towards tailor-made views of their data. This makes it difficult to give a cost estimate of the DIY approach that can fit every business, but a rough estimate can be applied.

The below is a sampling of activities discussed in the DIY section above that your marketing team may have to take on to build a custom solution:

- **CRMs** – Constant customizations to capture time-series data or to get different views of your business

- **Data Infrastructure** – Designing, building, and managing data infrastructure

- **Silos** – Trying to connect siloed systems across marketing, sales and finance to get common views and metrics

- **Data Models** – Designing your own data model to connect siloed data for a unified view

- **Visualizations** – Building new views of data for each new business question

- **Machine Learning** – Setting up ML operations to design, train, run, and get value from ML models

62% of enterprises spend more than $100k building customer data platforms, with 30% spending up to $500k.

Consider approximately how much time the above activities take your marketing team on a weekly basis. If these aren't an area that your team has started to address yet, consider how much additional time or resources would be needed before you could start working on it.

Here's a scenario: if three people on your team spent just five hours a week each on these activities, and you value their time at $50 an hour each, then your total cost for the year easily runs into the six figures at $117,000. And at five hours each a week, progress towards these technically challenging goals would be slow. Realistically, these projects demand more.

This is the common experience of businesses building their own solutions. Studies have found that 62% of enterprises spend more than $100k building customer data platforms, with 30% spending up to $500k. It's not unusual to have to hire a small team to dedicate solely to this problem. And whatever you're able to build, you'll also have to maintain. The situation is ripe for an off-the-shelf solution to allow marketing teams to get back to more critical priorities.

Mperativ - Off-the-Shelf Marketing

Mperativ is a SaaS platform that was created to remove the complexity of creating a Revenue Marketing solution. With just a connection to your existing CRM, Mperativ takes care of every step of the DIY journey, so you can easily transform your marketing practice in the three key areas of operations, analytics, and predictions.

Data Synchronization

Mperativ eliminates the need to perform complex ETL from all your various operational systems to get a complete picture of your demand engine. We connect to your CRM as the source of truth, which pulls in all the necessary information from marketing automation and inside sales systems, and automatically syncs any updates to CRM data.

Time-Series Data

Mperativ removes the need to piece together snapshots of operational data to get to a time-series format. We capture time-series data across every aspect and segment of the demand engine, so that you can analyze trends, seasonality, and outliers for your entire business at any time, without requiring more one-off customizations to your CRM whenever you want to look at a new period.

Data Infrastructure

Mperativ takes away the pain of designing and deploying data infrastructure that can house your company's operational data while also generating augmented analytics. No more having to deal with the complexities of acquiring, building, configuring, deploying, and maintaining data infrastructure.

Mperativ breaks down the operational silos between marketing, sales, and customer success

RevOps Data Model

Mperativ breaks down the operational silos between marketing, sales, and customer success, so you don't have to deal with connecting different CRM objects to get to a unified data model. With just a connection to your CRM, Mperativ gives you a unified RevOps data model that can visually represent data across all revenue-facing functions, allowing you to align these functions around a common set of metrics.

Interactive Visualizations

On the front-end, Mperativ applies the principles of data journalism, using beautiful visual design to surface interactive business narratives. Our visualizations allow you to track the full gambit of key marketing metrics out-of-the-box, with no effort required on your half to customize views. Once you're connected, you can instantly filter by any aspect of your business along with hundreds of firmographics, including products, regions, campaigns, and more.

Foundation for ML

Mperativ will take building the foundation for actionable ML predictions off of your plate.

Our unified RevOps data model makes it possible to correlate marketing investments with their revenue outcomes and to understand the most influential moments driving revenue across the entire customer journey. As we roll out our capabilities, you'll get all the predictive power of ML marketing models, without any of the operational headache.

Strategic Benefits of Mperativ

Mperativ is a SaaS platform that was created to remove the complexity of creating aWhile saving you the cost and effort of building a custom solution is part of the core value of Mperativ, there are also strategic benefits to adopting our off-the-shelf solution for Revenue Marketing.

Deep insights for shaping marketing strategy – so you can uncover and communicate compelling data narratives about marketing's effect on the entire customer journey

Breaking down functional silos with a unified RevOps approach – so you can have common success metrics for marketing and sales and make RevOps integration possible by recentering marketing on revenue

Aligning on the most effective pathways to revenue – so you can align marketing, sales, customer success, and finance on the cause and effect relationships between marketing activities and revenue outcomes

Creating a more coordinated and effective organization – so you can ultimately fire on all cylinders as a business and create a repeatable growth engine

Conclusion

Mperativ was created by seasoned marketing leaders and accomplished lead software architects. We were driven towards Revenue Marketing as a better approach because of the acute pain marketing leaders are feeling today. It can be unrewarding to get blank stares when you try to explain how lead conversion metrics are significant. It's difficult to get sales leaders to support your initiatives because they're not sure what value you're providing to their reps. And it's definitely a problem if the finance team isn't on board with your plan because you can't concretely show what return a marketing investment will get.

But what especially drove the creation of Mperativ was the realization of how operationally difficult all these problems were to address. That executives aren't convinced of the value of marketing isn't for a lack of trying – it's typical for marketing teams to spend long nights preparing data in spreadsheets or to be bogged down in figuring out how their different systems should fit together. So in the end, the purpose of Mperativ is not just to help make the value of marketing more clear, but also to build a solution that we would've loved to have before burning hours battling against our data and operational systems. **Marketing leaders need to be free to drive growth and build brands.**

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