Econsultancy
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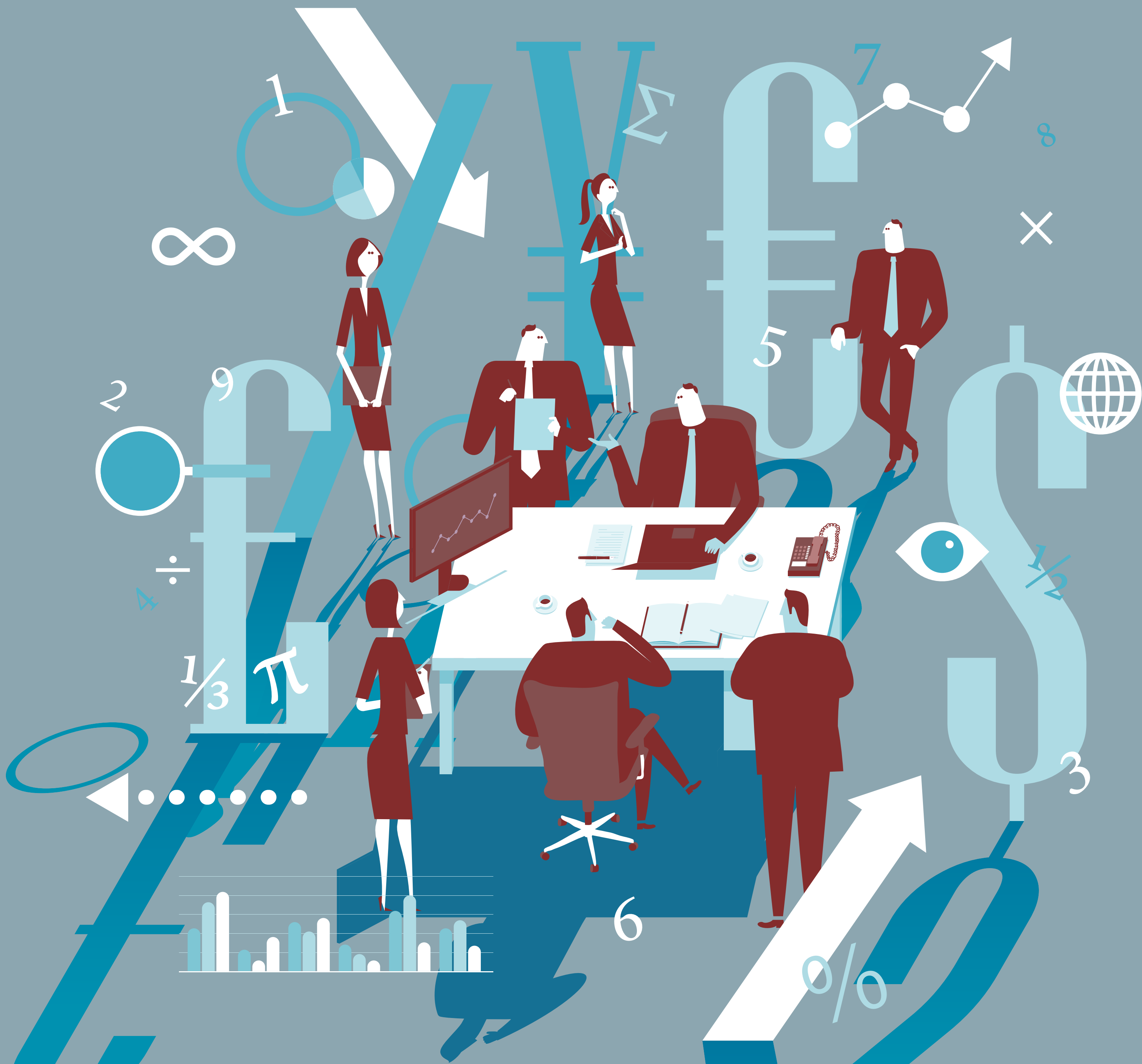
Modern Marketing *Actionable* Insights Series

MARKETING BUDGETS 2016

In association with ORACLE MARKETING CLOUD



CONTENTS

FOREWORD BY ORACLE MARKETING CLOUD: INNOVATION AND ACCOUNTABILITY

We are all familiar with the famous quote that has been attributed to John Wanamaker: *"Half the money I spend on advertising is wasted – the trouble is, I don't know which half."*

This pioneering department store mogul would have needed to wait a long time to make his advertising dollars more impactful. It has taken more than 100 years to solve the problem of targeted advertising spend with proven results. In other words, to make advertisers and agencies accountable for their investments.

Accountability is a simple concept. But marketers have traditionally struggled to show a clear path from marketing tactics to revenue. Most marketers know that their actions drive revenue but few have been able to show attribution and ROI, until now.

Programmatic advertising, social media, marketing automation and big data continue to play an increasingly important role in marketing and marketing attribution, but it is at the intersection of these technologies where a marketer finds data-driven success.

Core to accountability around advertising spend is data, and the core to making data more useful is a data management platform (DMP) that is connected to your marketing execution engine. A DMP can connect your first-party data to relevant data that gives you a full picture of your target, to make sure you're spending valuable resources on acquiring your ideal customer. This, combined with analytics and predictive modelling, gives marketing the opportunity to clearly claim its right as the company's revenue engine.

Modern marketers can also make better decisions across all aspects of marketing because they also have the tools to deliver the numbers and reports across any channel or media type. This not only delivers proof of marketing investment, but it enables the marketer to ensure they deliver the best experience at every customer touchpoint.

According to Econsultancy research, 52% of responding companies surveyed will increase their marketing budget in 2016, with 73% focused on making the digital customer experience cohesive.

While keeping an eye on budgets and the bottom line, CMOs must also keep their eyes on the prize that is summarised nicely in this quote by Donovan Neale-May, Executive Director of the CMO Council, from the Marketers in the Boardroom report:

> *"Chief marketing officers are being challenged to fortify their positions, expand authority and assert ownership of critical leadership roles in their organisations. A true CMO must be the CEO-in-waiting, groomed in all aspects of the business and the value-setter for the organisation."*

With accountability, attribution and data across all aspects of the customer experience come growing opportunities and responsibilities for revenue generation, value creation and business leadership.

So what's the bottom line when it comes to managing marketing budgets? Marketers must take ownership of accountability, with one eye on innovation and customer experience, and the other on the bottom line.

Andrea Ward
Vice President of Marketing
Oracle Marketing Cloud

1. MARKETING BUDGET TRENDS

The seventh annual Marketing Budgets Report, published by Econsultancy and sponsored by Oracle Marketing Cloud, is based on a survey of almost 500 company and agency marketers, carried out in January and February 2016.

The report is a bellwether for the health of the marketing industry. It looks at the extent to which companies are increasing their budgets across a range of channels and technologies, comparing online and offline budgets while also looking at the balance between acquisition and retention marketing.

As a result of collecting data and insight on the state of marketing budgets since 2010, the report allows you the opportunity to understand the results in the context of marketing budgets dating back to 2010 and any trends that have emerged.

ATTITUDES TOWARDS MARKETING BUDGETS DIP, AS REALITIES OF THE BOARDROOM KICK IN

After increasing steadily since an all-time low in 2012, companies appear to be somewhat less bullish with their marketing spend. Just over half (52%) of responding companies stated they would be increasing their overall marketing budgets, 11 percentage points down from last year's high of 63%.

However, while intent to increase the entire marketing budget is at a four-year low, looking at digital and traditional budgets individually paints a more optimistic future. Although the proportion of marketers seeing increases in these budgets decreased compared to last year, it is not at the same rate as the overall budget.

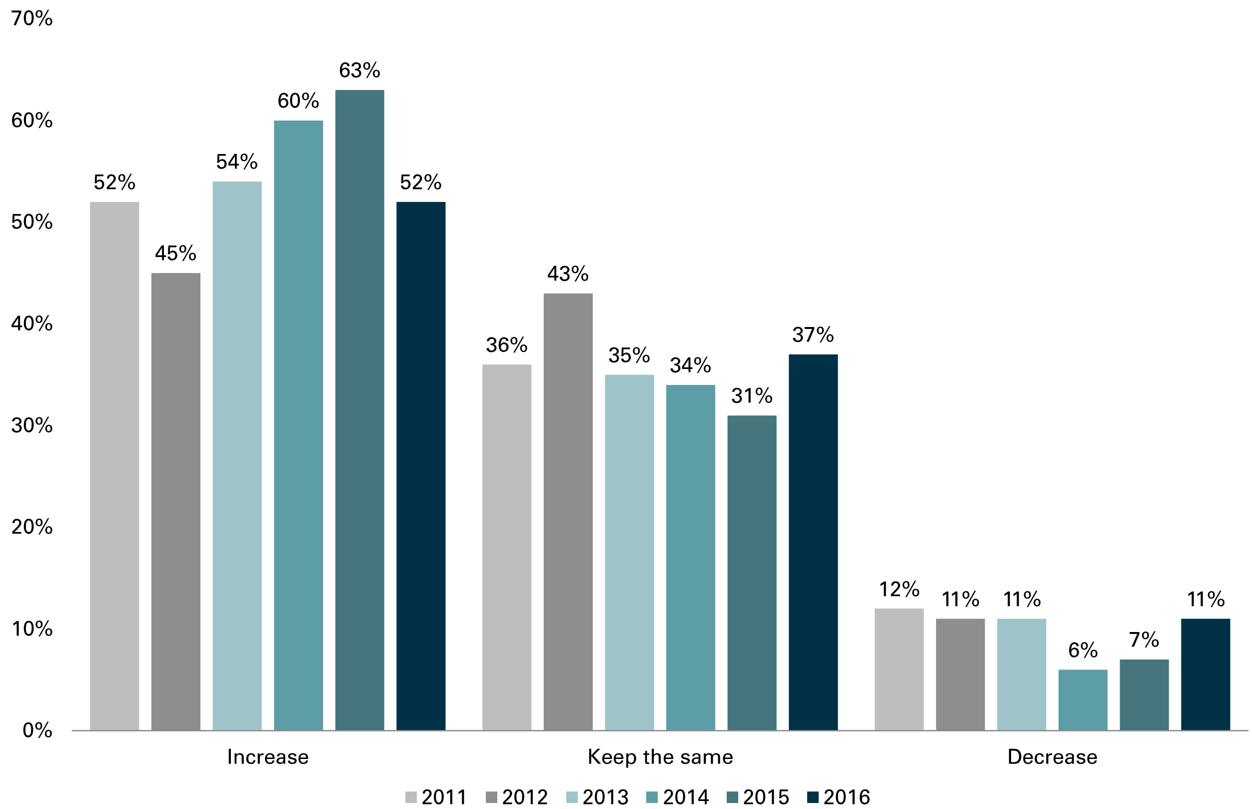
PROPORTION OF COMPANIES INCREASING OVERALL, DIGITAL AND TRADITIONAL MARKETING BUDGETS, 2013 – 2016

	2013	2014	2015	2016
Overall	**54%**	**60%**	**63%**	**52%**
Digital	71%	71%	77%	73%
Traditional (offline)	20%	20%	24%	21%

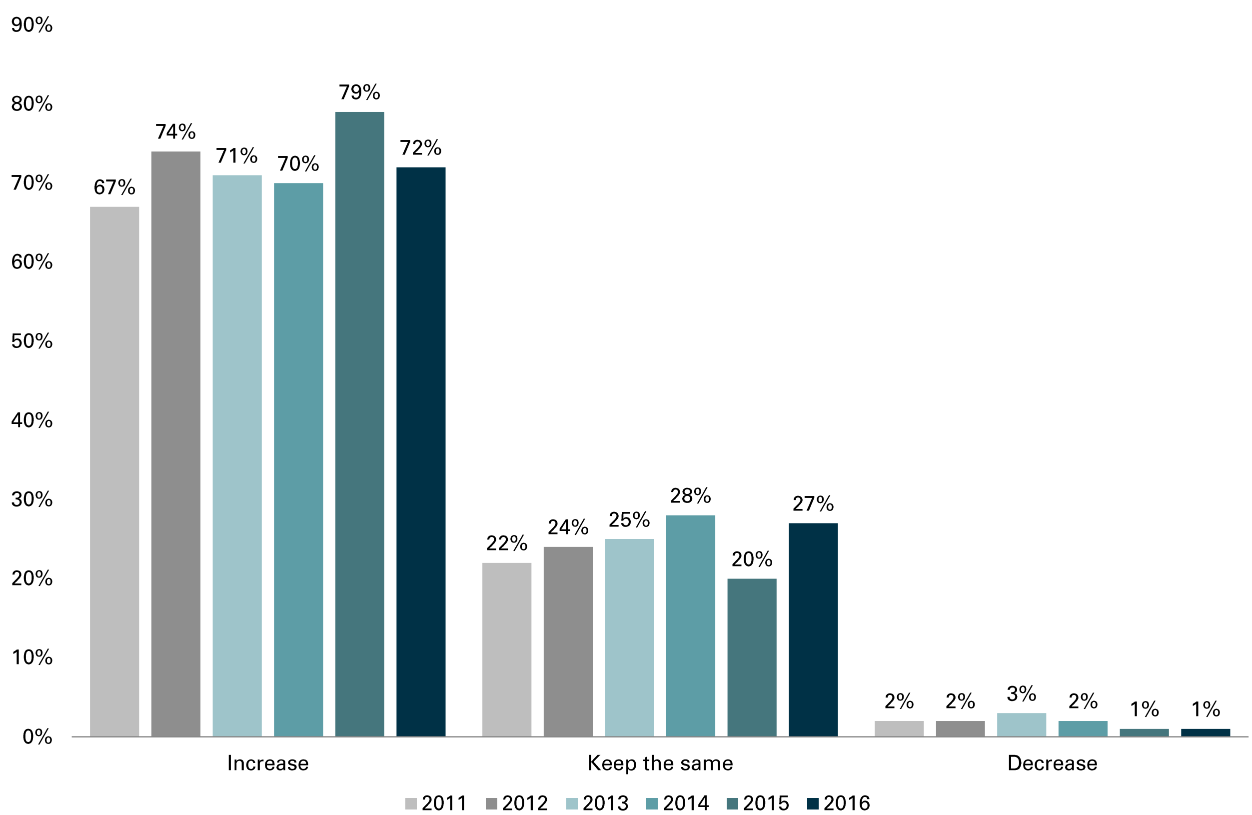
Given the marginal decrease in a number of data points compared to last year, it is fair to assume that last year's high point was a momentary period of excitement and this year is a return to form. However, it could also be argued that this year signals the beginning of a broader downturn. While both arguments have merit, the truth is likely closer to the former. A greater emphasis on ROI (more on this shortly) has proven to be a dominant factor in this year's analysis of marketing budgets, thus capping the enthusiasm and excitement around digital.

However, in order for organisations to capitalise on the stated goal of providing cohesive customer experiences (73%), the time for investing is now. With marketers and customer-centric executives being relatively new to the inner workings of the boardroom, it is time to realise that simply being among the C-suite is not enough. The friction between what the business has been previously and what it aims to be is beginning to manifest itself, to the detriment of the future.

WHAT BEST DESCRIBES YOUR PLANS FOR YOUR OVERALL MARKETING BUDGET?



WHAT BEST DESCRIBES YOUR PLANS FOR DIGITAL MARKETING TECHNOLOGY SPENDING?



CUSTOMER EXPERIENCE AND MEASURABILITY DRIVE MARKETING TECHNOLOGY SPEND

Keeping in trend with last year's budgeting high, the likelihood for marketers to see an increase in their digital marketing technology spend dipped compared to last year's figures. However, as previously stated, this is not indicative of a lack of appetite for digital marketing.

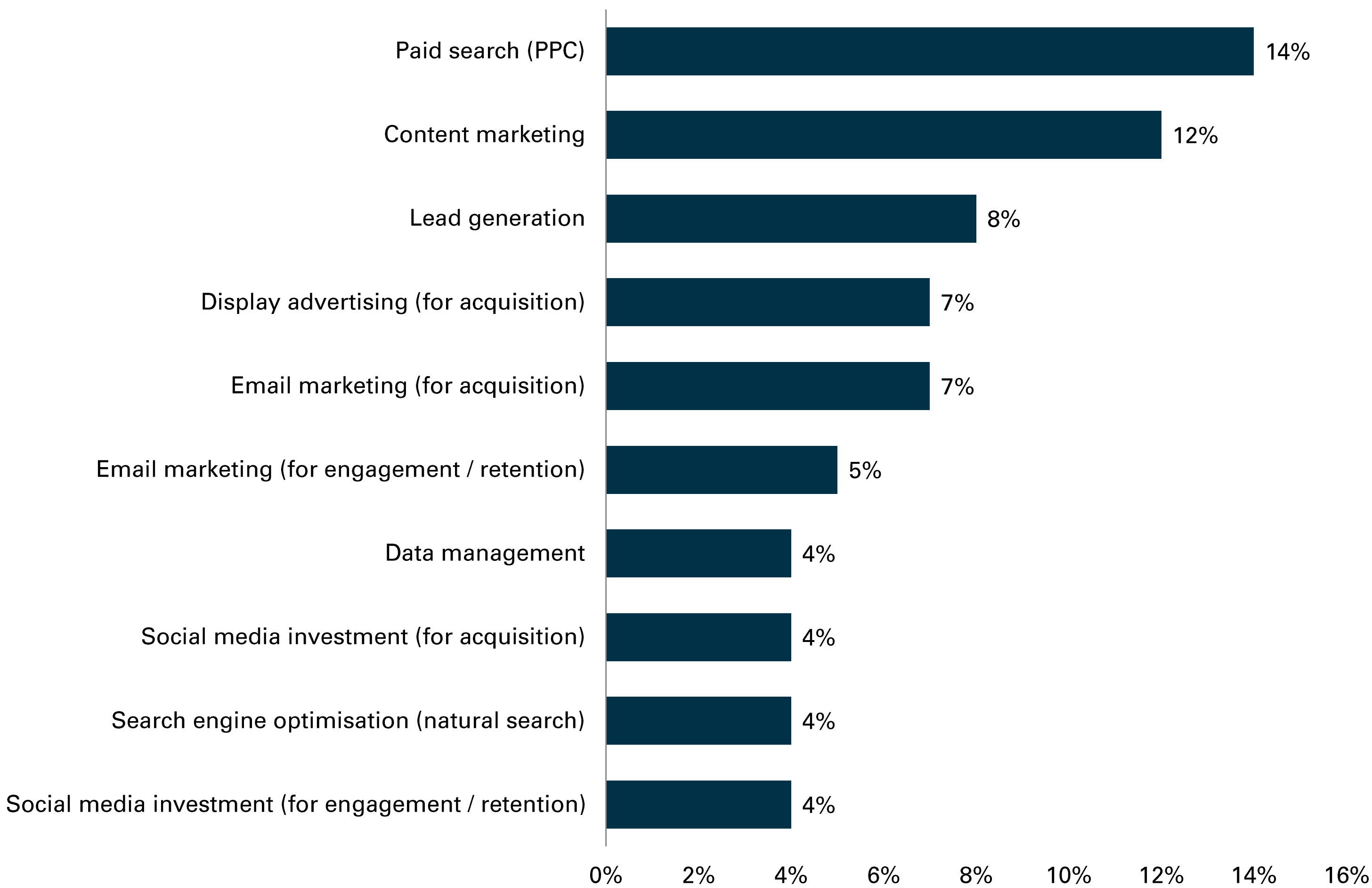
To the contrary, marketers are investing in the capabilities that will allow them to create experiences based on customer engagement and activity. Of all marketing channels and disciplines, *marketing analytics* is the area most likely to see an increase in budget. In addition, three of the top five digital marketing technologies that marketers will be spending money on this year, *A/B testing / multivariate testing* (46%), *conversation and optimisation* (40%) and *marketing analytics* (36%), are related to creating and improving the customer experience.

While these investments will put marketers in a significantly better position to compete based on experience, the investment pouring into the ability to measure and report on performance will aid another key organisational battle. The issue of ROI impacts not only boardroom buy-in, but also the way budgets are allocated across channels.

The ranking of the top five channels in terms of measuring ROI is quite similar to the ranking of the top five channels in terms of budget allocation, with *paid search*, *email* and *lead generation* leading the way in both. On the other hand, channels that are not yet established in the marketers' toolkit, yet clearly adopted by consumers, such as mobile, social and video, rank towards the bottom of both lists. Neither mobile nor video rank in the top ten for proportion of digital budget.

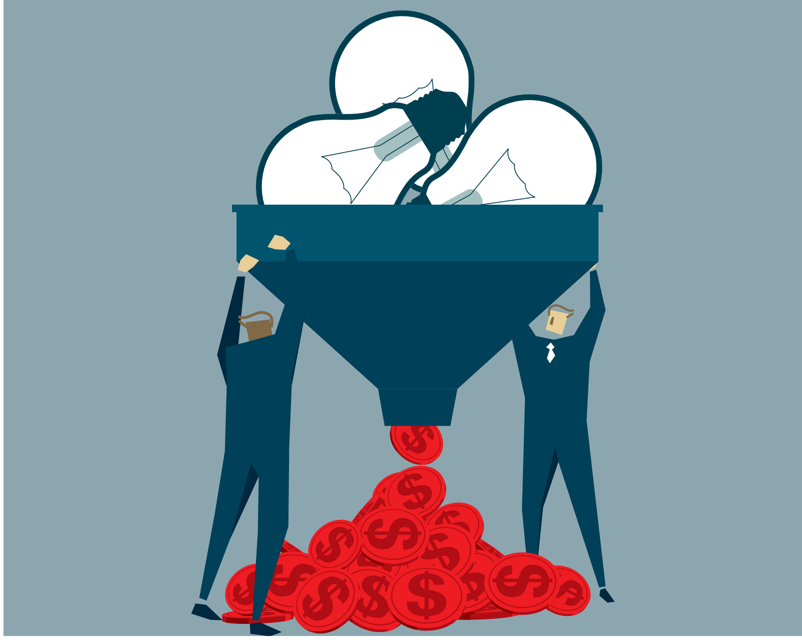
While the argument could have been made that in recent years these technologies were too new to invest in heavily, the opportunities in all three become clearer with every passing day. ROI is a governing factor in the boardroom, especially pertaining to budgets and quite rightly so, but is missing out on these opportunities due to a lack of measurement truly beneficial to the long-term health of the company?

HOW IS YOUR DIGITAL MARKETING BUDGET SPLIT BETWEEN THE FOLLOWING CHANNELS OR DISCIPLINES? (TOP 10)

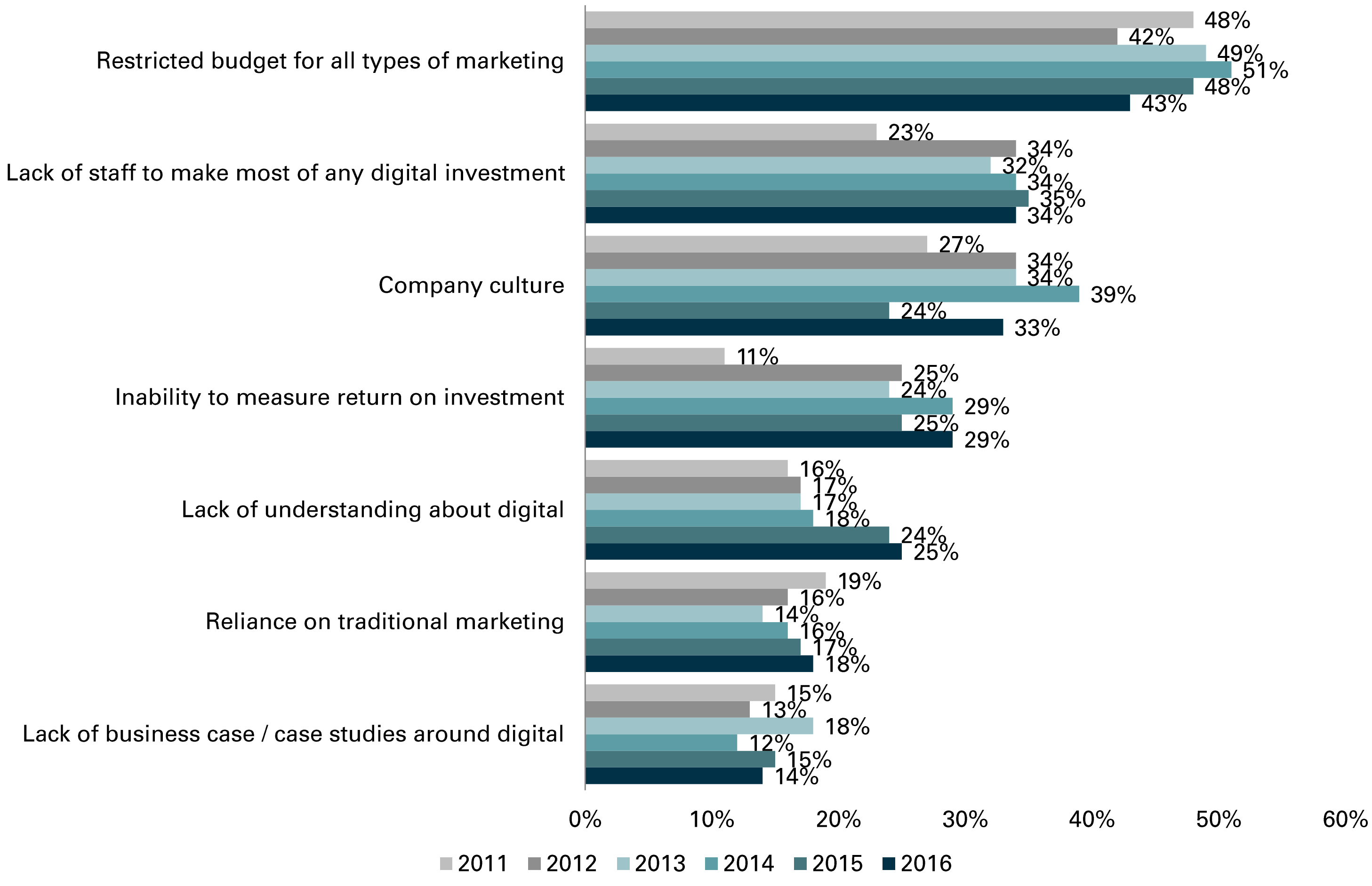


CULTURE IS STIFLING INNOVATION… AND THE BUDGET

While it has been historically common for digital marketing budgets to feel 'restricted,' this has been less of an issue this year, despite organisations being less likely to increase their budgets to fulfil their growing marketing needs. For a growing number of marketers, the *company culture* has become problematic to acquiring additional investment for digital marketing. While the proportion (33%) of those selecting this is more in line with the years prior to 2015, the issue of culture requires reframing as its impact goes far beyond digital marketing budgets.



WHAT IS PREVENTING YOUR COMPANY FROM INVESTING MORE MONEY IN DIGITAL MARKETING?



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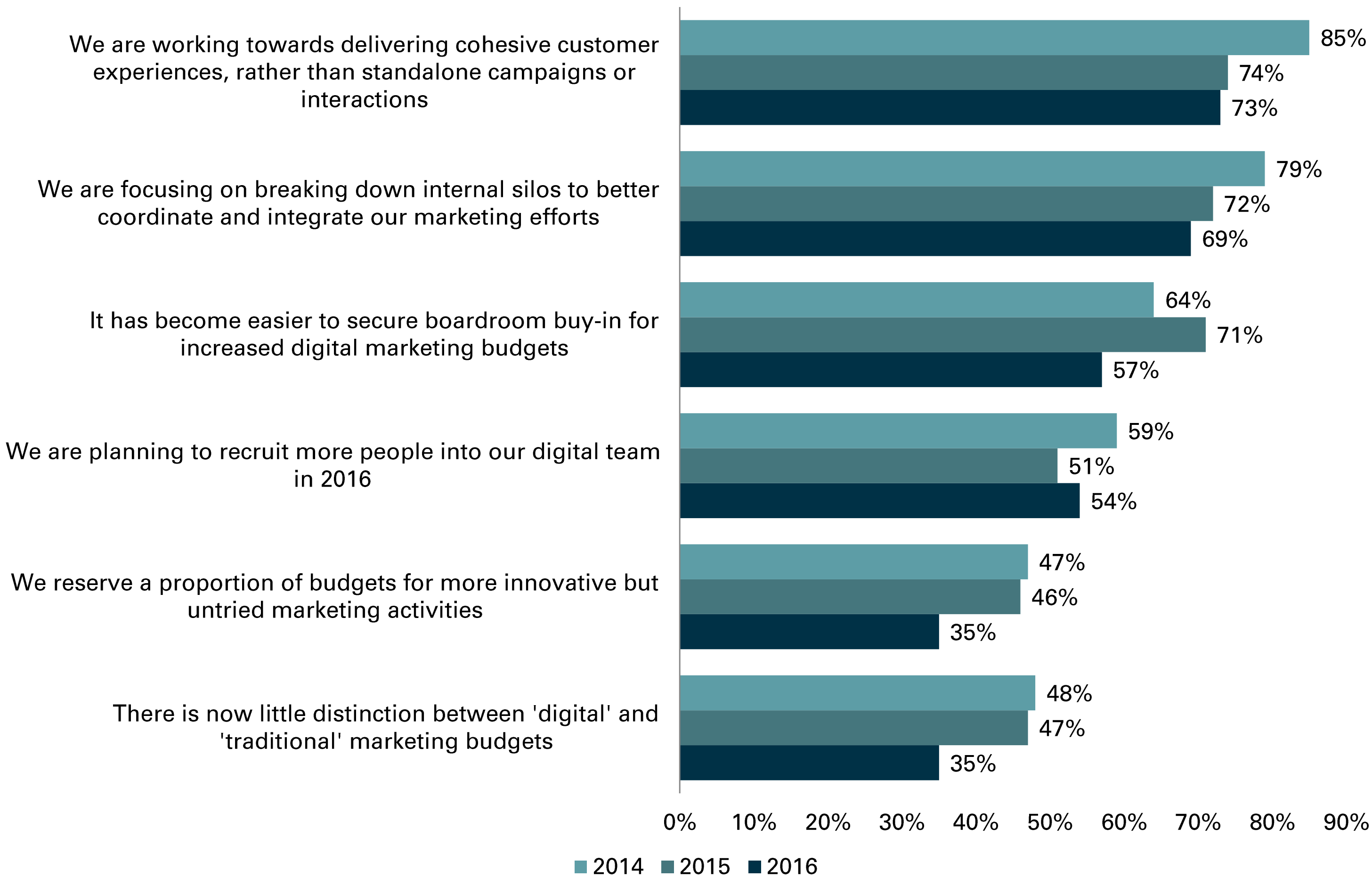
That only a quarter of company respondents stated that company culture was a barrier to increased investment last year speaks to bullishness that was evident among company organisations. Sentiment around digital marketing and customer experience was high and organisations were keen to update their manifestos and spend accordingly. However, with potential macroeconomic issues on the horizon, demands for a return have crept up sooner than expected for senior marketers and customer-centric executives.

At the heart of this trend is the fact that although many organisations have stated the intention of being customer-centric, the dominant metrics at the board level continue to be financial. The unintended consequences of this are numerous, but essentially it means organisations and their activities will continue to be measured by the financials first and everything else second.

The focus on financial metrics is likely a contributing reason why experiments, inherently risky in nature, are significantly less likely to be assigned their own separate budget, despite the fact that experimentation is a key tenet to creating a cohesive customer experience. In the absence of metrics and KPIs that illustrate the improvement or deterioration of the customer experience, the board will continue to make decisions by numbers that correlate with a good experience, but are not actually representative of a good experience.

It is clear that if organisations are going to reach their stated goal of becoming customer-centric, the fundamental piece is to make the boardroom customer-centric. Not only will this re-orientate the board and consequently the company from being predominantly financially focused, but it will also provide marketers with more freedom to create compelling experiences.

PROPORTION OF COMPANY RESPONDENTS AGREEING WITH THE FOLLOWING STATEMENTS



2. MARKETING BUDGET PLANS FOR 2016

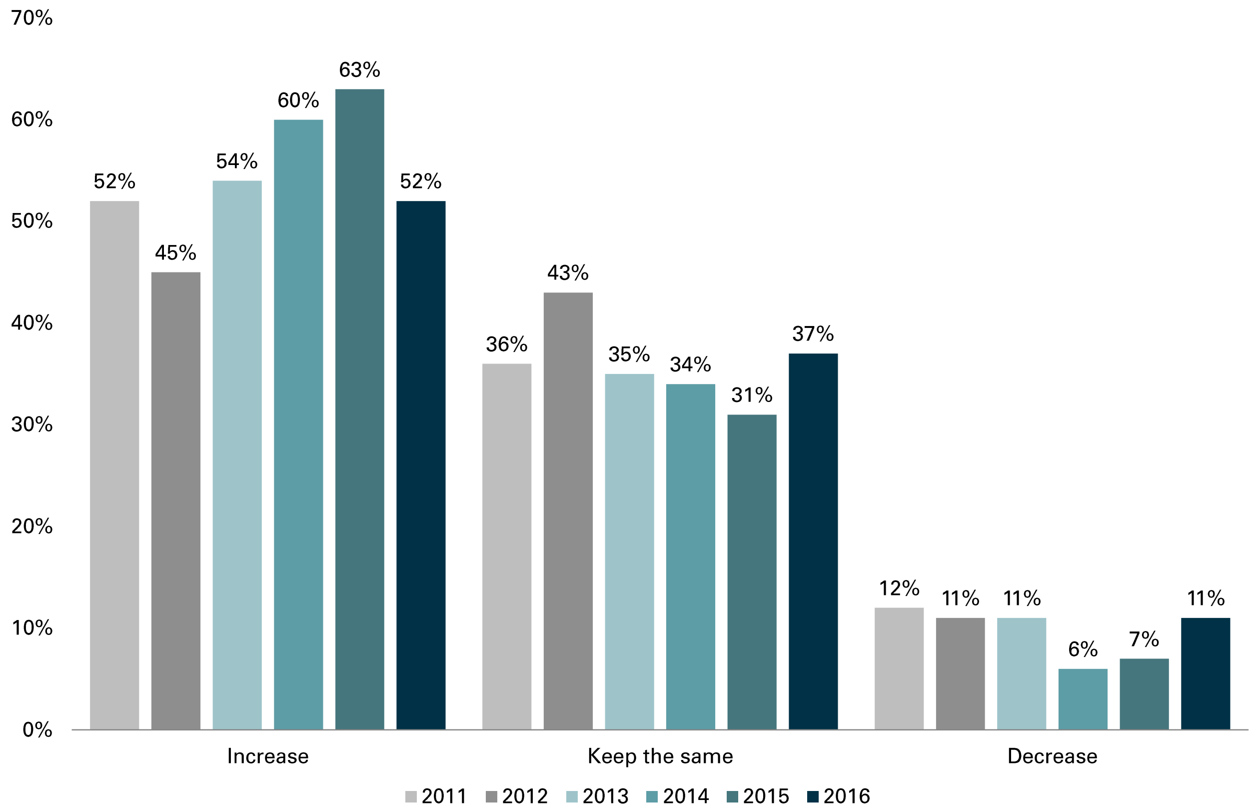
There has arguably never been a more interesting time for marketers to invest money in their marketing efforts. Organisations are committed to taking a customer-centric approach in developing a competitive advantage. When coupled with the explosion of digital video and even more immersive experiences in virtual and augmented reality on the horizon, it is clear the groundwork is set for an era of iterative innovation.

However, with many ambitious organisations cutting spending in recent months and more than half committing to further cuts for at least three more months[1], the climate may not be suitable for all organisations to explore every marketing opportunity. This is exemplified by *Figure 1*, with 52% of responding companies committing to increasing their overall marketing budgets in 2016.

While the 11 percentage point drop in intention to increase overall marketing spend compared to last year may be concerning, it is far from completely representative of the landscape. As shown in *Table 1* overleaf, marketers are still bullish on digital, with 73% of organisations saying that they will be increasing their *digital* marketing budgets, more than three times the proportion of organisations increasing their *traditional* marketing budgets (21%).

[1] https://www.theinformation.com/spending-pullback-hits-hiring

COMPANY RESPONDENTS
FIGURE 1: WHAT BEST DESCRIBES YOUR PLANS FOR YOUR OVERALL MARKETING BUDGET?



Respondents 2016: 231

Respondents 2015: 292 | 2014: 273 | 2013: 383 | 2012: 230 | 2011: 207

COMPANY RESPONDENTS
TABLE 1: PROPORTION OF COMPANIES INCREASING OVERALL, DIGITAL AND TRADITIONAL MARKETING BUDGETS

	2013	2014	2015	2016
Overall	**54%**	**60%**	**63%**	**52%**
Digital	71%	71%	77%	73%
Traditional (offline)	20%	20%	24%	21%

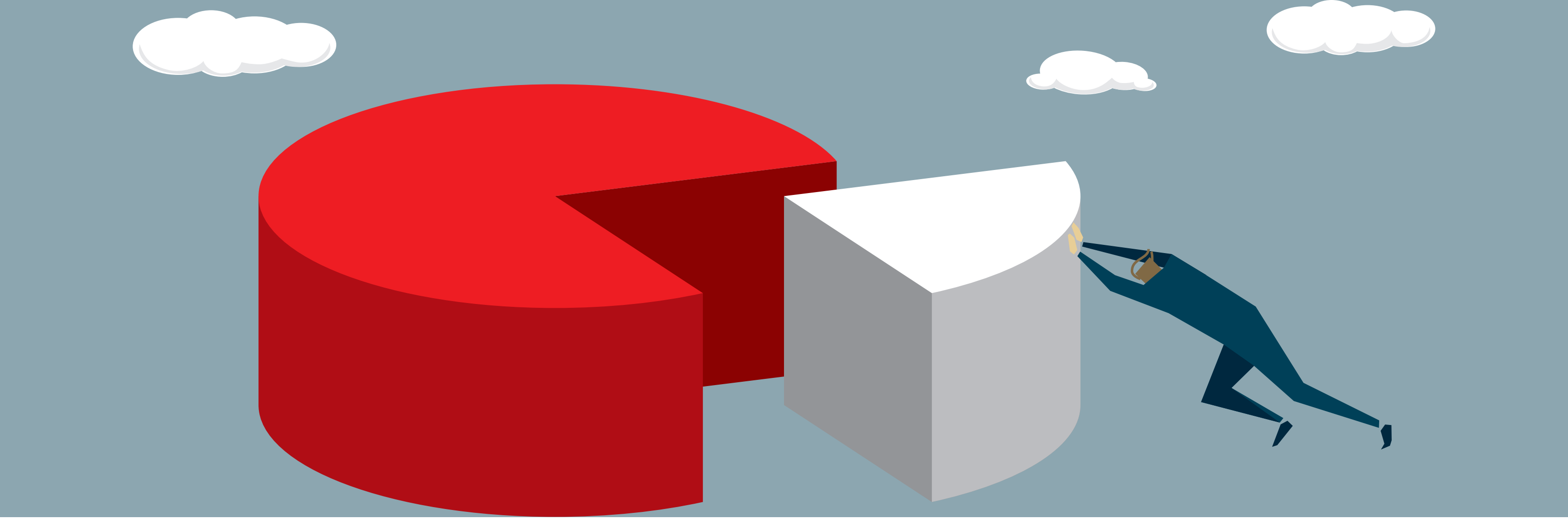
COMPANY RESPONDENTS
TABLE 2: AVERAGE INCREASE IN OVERALL, DIGITAL AND TRADITIONAL MARKETING BUDGETS

	2013	2014	2015	2016
Overall	**23%**	**26%**	**25%**	**26%**
Digital	28%	27%	27%	26%
Traditional (offline)	26%	28%	22%	25%

Although the following sections take a more in-depth look at the trends around digital marketing budgets (*Section 3.1*) and traditional marketing budgets (*Section 3.2*), it is worth noting that the amount by which organisations are increasing budget is consistent across both. Staying within the averages from recent years, organisations will be increasing the budgets by around a quarter (*Table 2*).

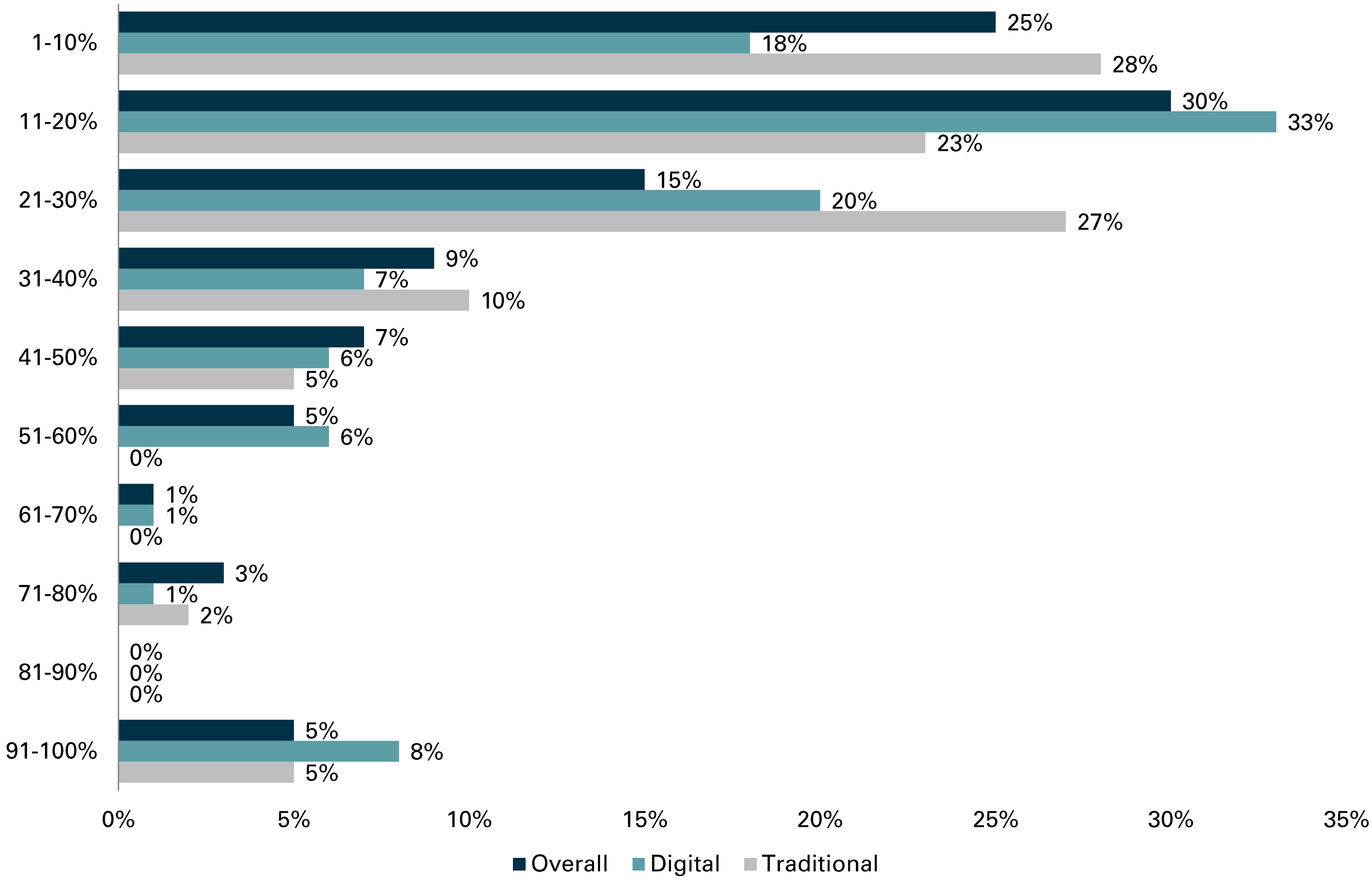
However, while the averages are similar, *Figure 2* points to a very interesting difference. As new technology becomes more pervasive, it is easy to assume that budgets should invariably follow the innovation. Yet, more than a third (37%) of company respondents that are increasing their offline spend are doing so by 21%-40%, which is ten percentage points more than those increasing the digital budget by the same amount. The reasoning for this is varied, but perhaps the most interesting is a seminal year for spend on television advertising. Buoyed by large campaigns from none other than Facebook and Google, UK TV spend reached its peak since the recession.[2]

[2] http://uk.businessinsider.com/facebook-biggest-new-tv-advertiser-google-thinkbox-2015-2016-2



COMPANY RESPONDENTS

FIGURE 2: BY HOW MUCH ARE YOU GOING TO INCREASE YOUR OVERALL, DIGITAL AND TRADITIONAL MARKETING BUDGET?



Respondents: 165

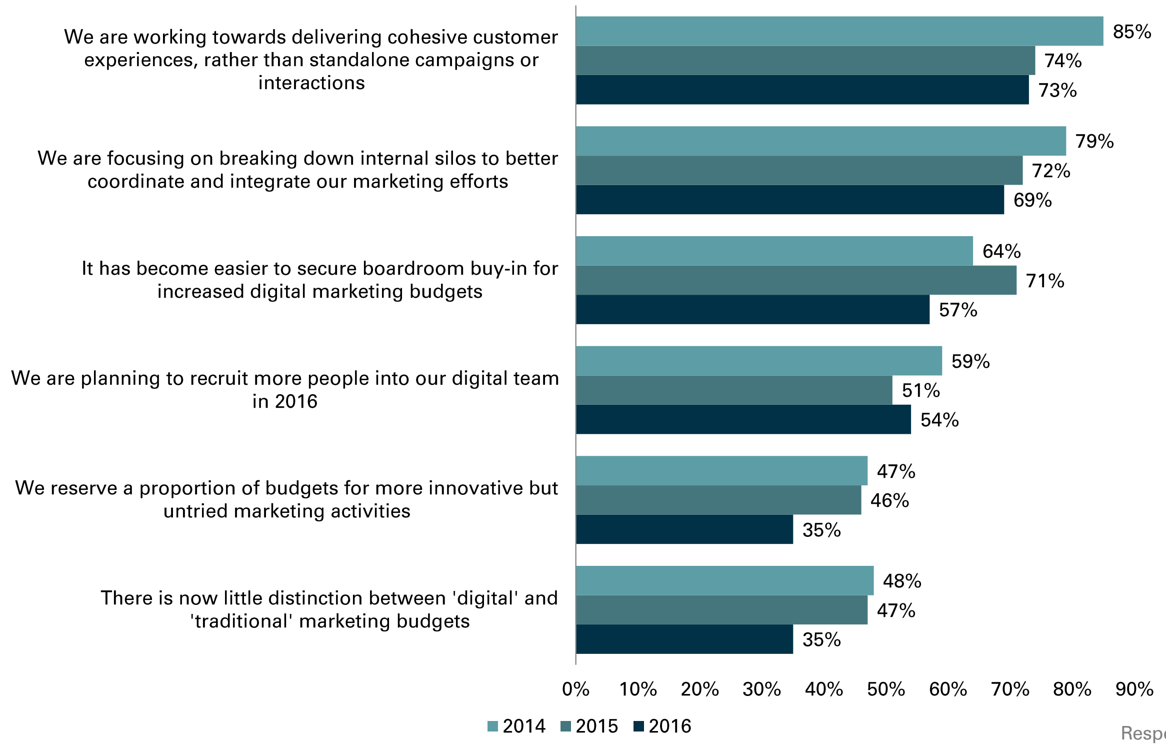
Econsultancy's Effective Leadership in the Digital Age Best Practice Guide[3] revealed a key shift in the approach to integrating digital into 'business as usual'. While many organisations have traditionally centralised digital capability to some degree in digital 'centres of excellence,' there is now a growing expectation that digital should be incorporated in a far wider grouping of roles, disciplines and functions.

This reorganisation is due to the prioritisation of creating relevant, cohesive experiences. The impact it is having on digital marketing budgets is the focus of *Section 4*. In theory, this suggests that the focus of a given campaign or experience will increasingly shift from the technologies being used to the desired impact with the consumer, irrespective of whether the methods are digital or traditional.

[3] https://econsultancy.com/reports/effective-leadership-in-the-digital-age/

COMPANY RESPONDENTS

FIGURE 3: PROPORTION OF COMPANY RESPONDENTS AGREEING WITH THE FOLLOWING STATEMENTS



Respondents 2016: 143

Respondents 2015: 187 | 2014: 211

For example, more than half of US digital ad spend will be controlled by Facebook and Google this year[4] and they are seeking to take even more direct response and brand advertising budgets away from traditional platforms. Yet despite being purely digital in their product offering and culture, they cannot deny the power and importance of 'traditional' advertising methods, with Facebook also making heavy use of newspapers and billboards in developing markets.[5] Their focus on leveraging the dominant technologies in differing markets only goes to highlight the nuanced challenge businesses face in delivering relevant customer experiences.

But there remain obstacles on the path to full integration: just a third say digital techniques are fully incorporated into their marketing operation[6] and only 35% see *little distinction between 'digital'* and *'traditional'* marketing budgets (*Figure 3*).

Companies are making advancements in limiting the impact of legacy technology, either through major re-platforming initiatives or agile workarounds. However, legacy systems remain a challenge, along with self-inflicted inertia that can also result – this is explored in greater detail in *Section 5*.

The reality is that marketing is no longer what was once rather uncharitably referred to as 'the colouring in department'. In order for organisations to update and change their legacy systems and mindsets that essentially shape all aspects of the business, they must embrace and rely upon the data-driven, digital expertise and strategy-led discipline that continues to be nurtured within the marketing department. Steering this organisational pivot means marketers must take ownership strategically, with eyes on more than the bottom line, as stated by Donovan Neale-May, Executive Director of the CMO Council from the Marketers in the Boardroom report[7]:

> *"Chief marketing officers are being challenged to fortify their positions, expand authority and assert ownership of critical leadership roles in their organisations. A true CMO must be the CEO-in-waiting, groomed in all aspects of the business and the value-setter for the organisation. Many aspire, but few make it to the corner office. But as the CMO rises to the realities and requirements of the new mandate of the CMO, this will change."*

[4] http://www.emarketer.com/Article/AOL-Millennial-Face-Uphill-Battle-Capture-Mobile-Ad-Dollars/1012954

[5] https://www.theinformation.com/why-facebooks-ad-spending-soared-last-year

[6] http://gartnerformarketers.com/CMOspend

[7] http://gartnerformarketers.com/CMOspend

2.1. DIGITAL MARKETING BUDGETS TRENDS

Despite the growing case for increasing digital marketing spend, the proportion of budget assigned to digital channels has remained almost stagnant. Consumers are spending increasing time within the walled gardens of social networks and messaging apps, instead of reading print publications or in front of the television. Yet companies spent an average of 37% on digital marketing, compared to 38% reported in last year's report, suggesting that brands are yet to respond to shifting attention patterns. On the other hand, agency respondents stated a higher average digital marketing spend compared to last year (38% vs 35% in 2015).

The lack of increase in this area is also evident in other forms of spending in relation to digital marketing. For example, the same trend is apparent and even exacerbated when looking at future plans towards media spend (*Figure 5*).

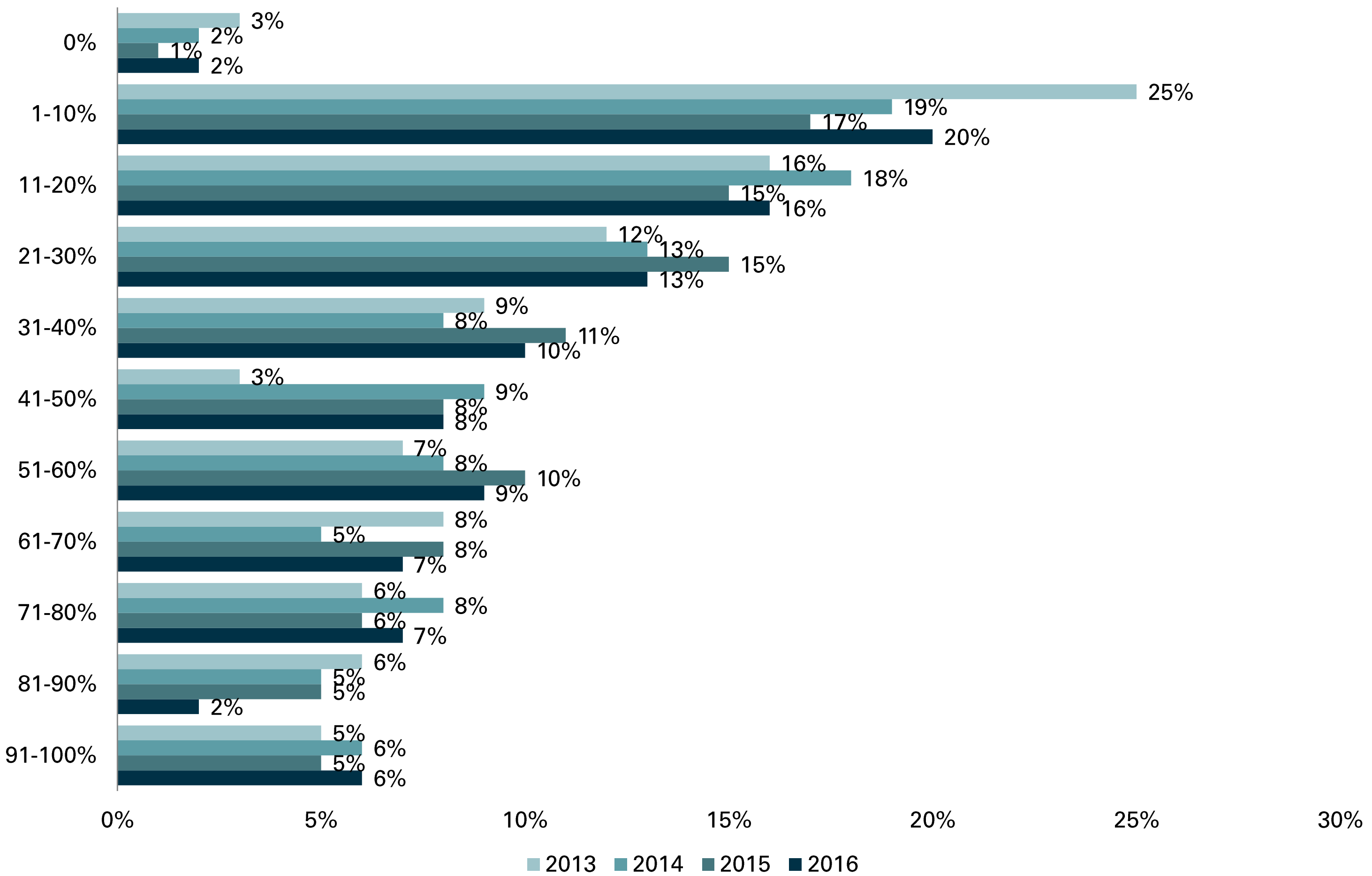
Compared with 2015, company respondents are only more likely to be increasing their 'owned media' budget and the difference is statistically insignificant. On the other hand, company marketers are less likely to increase their 'earned media' budget (down by two percentage points) and 'paid media' (down by seven percentage points). Across all forms of media, respondents are also more likely to decrease their budgets compared to last year.

These somewhat counterintuitive survey results represent a stalemate of sorts that is evident throughout this report. Especially when compared to the relative buoyancy of last year's results, it could be suggested that the appetite for digital innovation could be waning. While this is unlikely to be entirely true, its underlying reasoning could be stemming from increased digital spend.

One of the key differences from last year's report is the attitude of senior leaders towards digital marketing budgets. While close to three-quarters (71%) of company marketing professionals stated it was getting *easier to secure boardroom buy-in for increasing digital marketing budgets* last year, this has dropped 14 percentage points to 57% (*Figure 3*).

The potential downturn in the macroeconomic environment may be a contributing factor for pessimism from the C-suite, but it is also possible that organisations are not seeing the early results they were expecting. While marketers on the board may be encouraged to devise plans that place the customer at the heart of the organisation, maintaining support requires a different set of skills. Senior marketers must speak 'the language of the board', so that the value of marketing is not mistaken in an environment where the centricity around finance and IT is historically more commonplace.

COMPANY RESPONDENTS
FIGURE 4: WHAT PERCENTAGE OF YOUR OVERALL MARKETING BUDGET IS SPENT ON DIGITAL MARKETING?



Respondents 2016: 249

Respondents 2015: 310 | 2014: 291 | 2013: 395

When company respondents were asked how much of company revenue is being derived from digital marketing, the average response was 31%. This represents a decrease of three percentage points from last year and is eight percentage points less than the revenue agencies are seeing their clients derive from digital (39%).

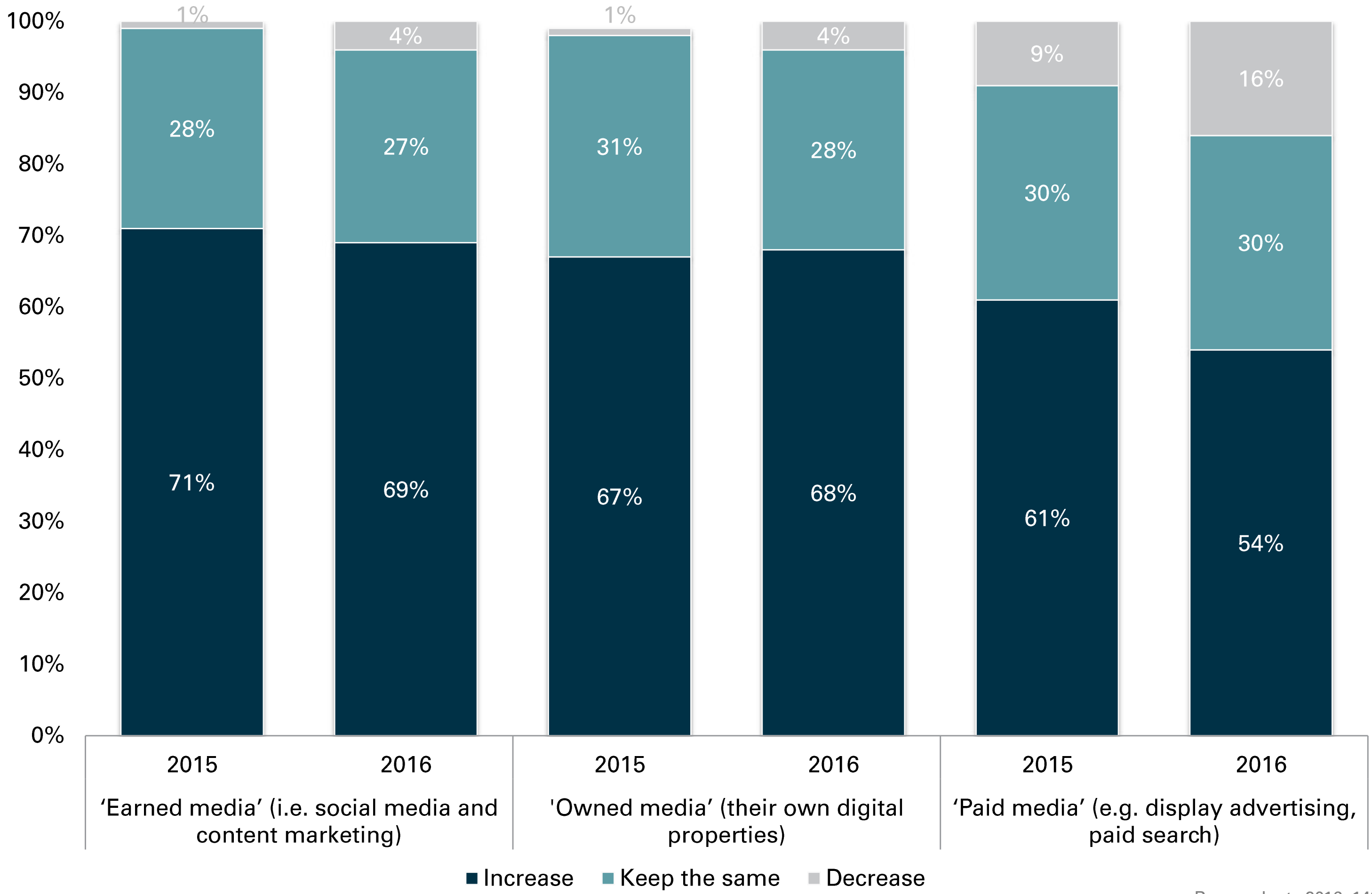
While it is important for organisations to have long-term views when evaluating new initiatives and activities, the reality is that organisations, senior leaders in particular, have to manage long-term investments with shorter-term revenue and profit expectations.

The resultant effect of these factors is that even when organisations do commit budget to digital, it may be in ways that lean towards more imminent priorities. *Figure 6* shows the top ten channels marketers are investing their digital budgets in and further supports the prediction of a conservative outlook on digital spending.

The digital marketing budget splits support the notion that marketers are not saving much budget for experimentation. Only 35% of company respondents were able to claim they *reserve a proportion of budget for more innovative but untried marketing activities*. Despite the mobile's obvious impact on the ability to reach consumers, the increased prevalence of online video or the growing desire to create personalised experiences across multiple platforms, none of these disciplines are in the top ten areas where marketers are assigning budgets (*Figure 39* in the *Appendix*).

COMPANY RESPONDENTS

FIGURE 5: PLEASE INDICATE WHETHER YOU ARE INCREASING OR DECREASING YOUR DIGITAL BUDGETS IN THE FOLLOWING AREAS.



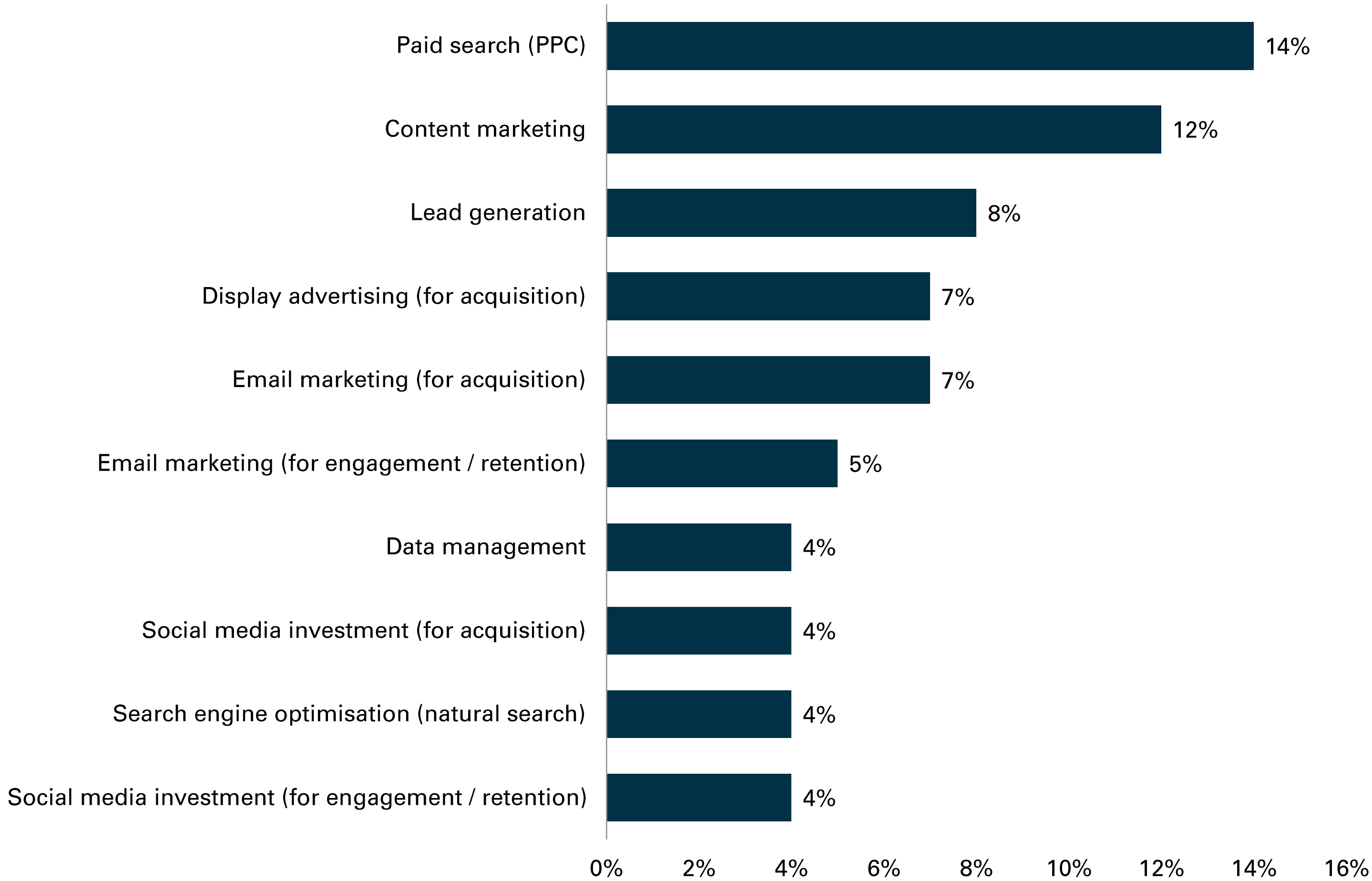
Respondents 2016: 148

Respondents 2015: 195

In the zero sum game of budget allocation, marketers and managers must ensure that they work together in order to find the appropriate mix that caters to both short-term priorities and long-term capabilities. While managers are more likely to have a better idea of the entire picture, the marketers on the ground are often more likely to be aware of new ways organisations can reach their audience and compete in more favourable environments.

COMPANY RESPONDENTS

FIGURE 6: HOW IS YOUR DIGITAL MARKETING BUDGET SPLIT BETWEEN THE FOLLOWING CHANNELS OR DISCIPLINES? (TOP10)



Respondents: 170

2.2. OFFLINE MARKETING BUDGETS TRENDS

Just over a fifth (21%) of companies are increasing their offline marketing budgets this year, compared to 24% in 2015. Over the past few years, marketers have predicted the movement of budgets away from offline to match consumer behaviour focusing on online. Since 2011, the proportion of respondents planning on decreasing their offline marketing budgets has increased by only seven percentage points, which doesn't represent a big shift in budget priorities.

Indeed, the biggest proportion say they are keeping offline budgets the same, showing that despite the shift in consumer behaviour, marketers are still seeing the benefit in traditional methods of advertising.

Perhaps these channels have definitive methods of measurement – they are tried and tested, and the case for budget is more easily made than new and emerging channels. Or perhaps decreases in channels such as outdoor, radio, and print are being countered by increases in other areas.

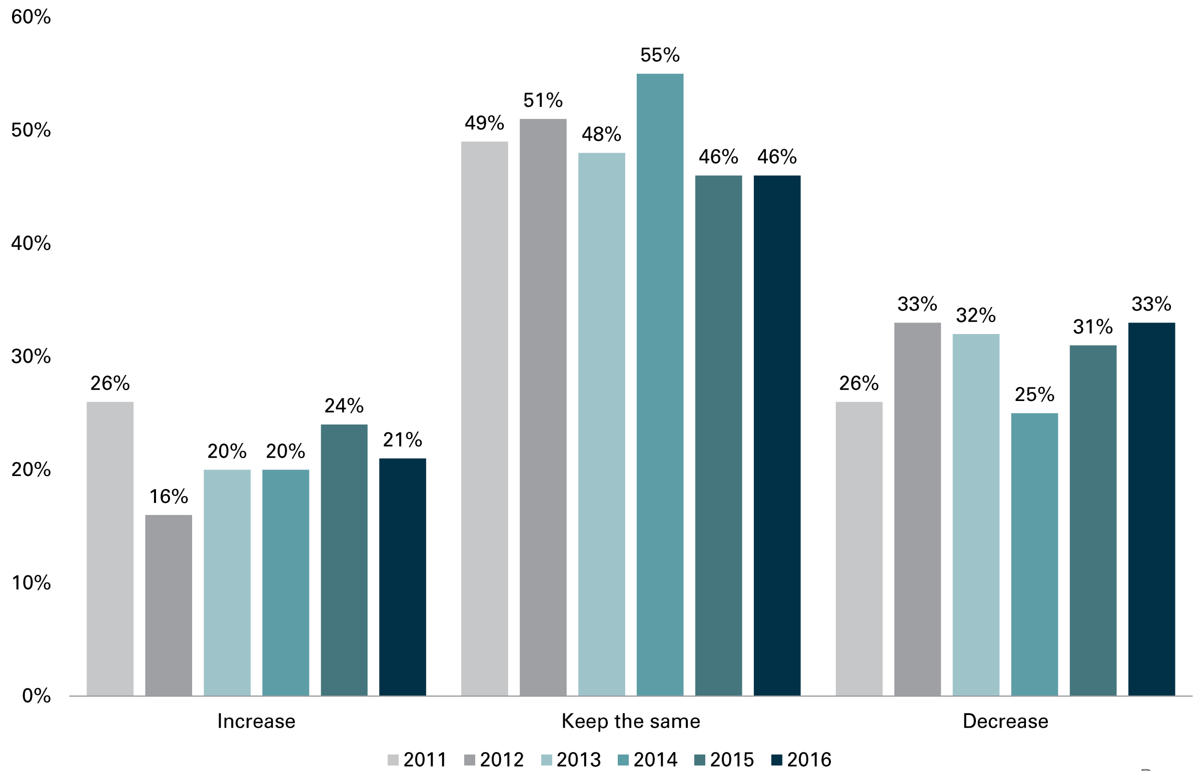
The falling cost of television advertising is also a factor. For example, according to Adam Crozier (CEO of ITV), *"despite some inflation in the market last year, TV is in fact 30% cheaper in real terms than it was 10 years ago"*.

Figure 8 goes some way in supporting the latter, with more respondents decreasing than increasing budgets for radio, newspapers / magazines and outdoor, and the opposite for live events / conferences and telemarketing.

This shouldn't be mistaken for a complete abandonment of digital for physical or person-to-person activities. However, it is reflective of the desire for personalisation. Generic experiences that are not relevant are not acceptable for traditional disciplines or their digital equivalent. However, if an experience is contextualised, the medium (physical or digital) is irrelevant.

In that sense, there is a school of thought that says consumers can reach a saturation point with digital, or particular channels, leading to rejection and a preference for more traditional methods. The same concept can be applied to marketers too; Gartner's 'Hype Cycle' talks of a 'trough of disillusionment' for emerging technologies, which can lead some to return to the tradition of 'safe' channels. However, if the priority is the purpose of the experience, the channel and format should become no more than a matter of implementation.

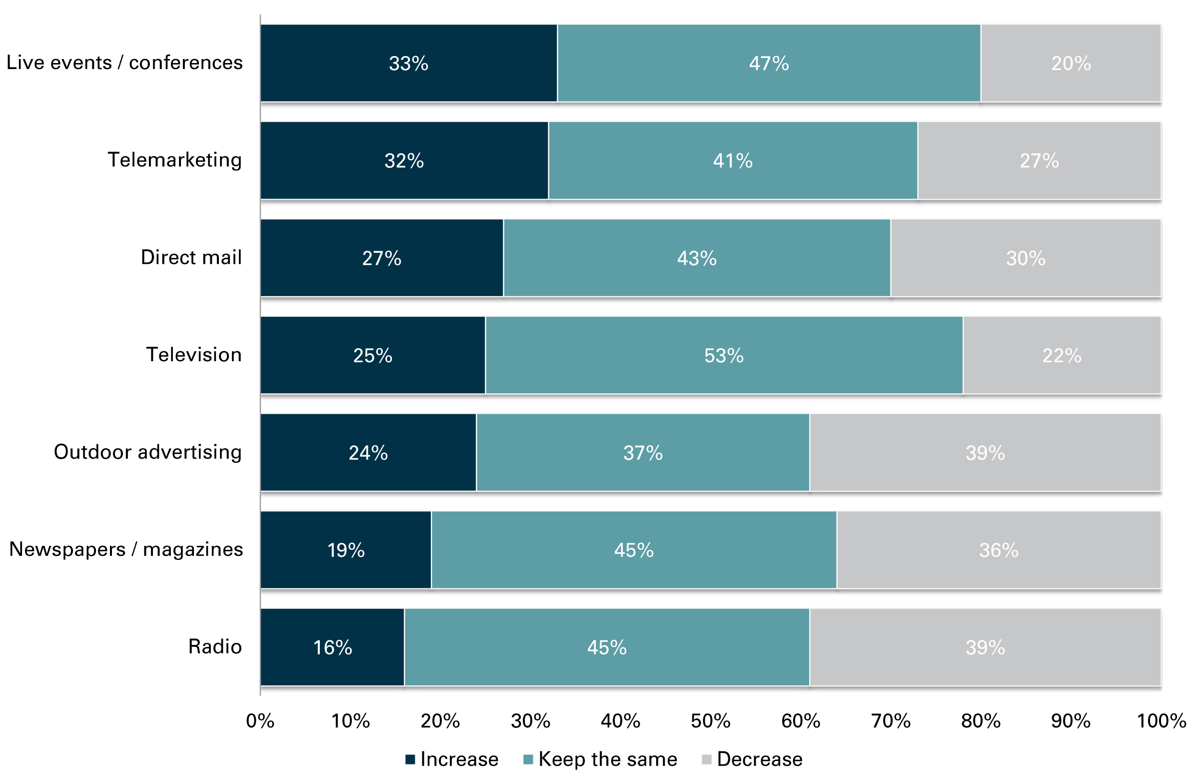
COMPANY RESPONDENTS
FIGURE 7: WHAT BEST DESCRIBES YOUR PLANS FOR YOUR 'TRADITIONAL' (OFFLINE) MARKETING BUDGET?



Respondents 2016: 223

Respondents 2015: 292 | 2014: 263 | 2013: 386 | 2012: 229 | 2011: 207

COMPANY RESPONDENTS
FIGURE 8: WHAT BEST DESCRIBES YOUR COMPANY'S BUDGET PLANS FOR THE FOLLOWING OFFLINE MARKETING CHANNELS IN 2016?



Respondents: 144

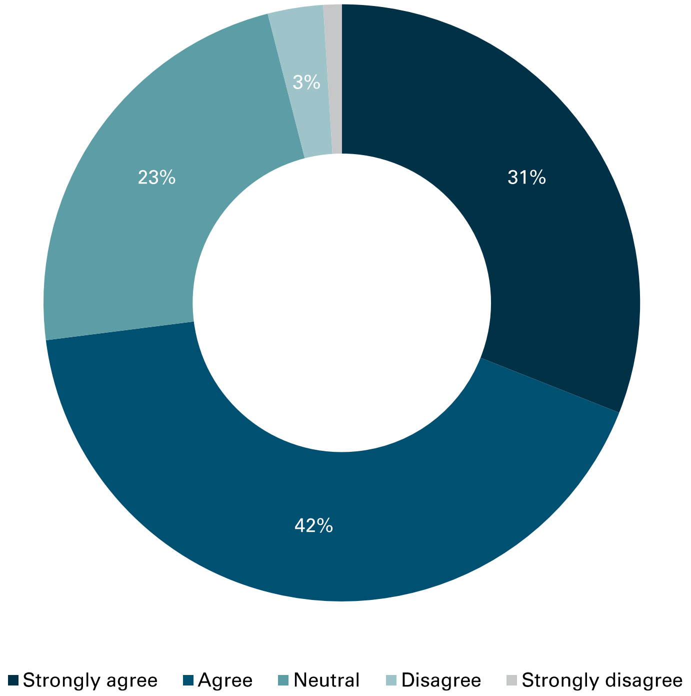
3. THE CX IMPACT

The challenge for marketers is to use their resources across online and offline to create compelling experiences that are relevant and impactful. As the customer experience becomes an increasingly central part of many brands' plans going forward, it has invariably impacted how budgets are spent, especially for marketers. Nearly three-quarters (73%) of company respondents stated that they are 'working towards delivering cohesive customer experiences, rather than standalone campaigns or interactions' (*Figure 9*).

Cohesiveness in the customer experience is clearly the aim, but it is interesting to note the increasing lack of cohesiveness with regards to how online and offline budgets are managed internally. As discussed previously, digital is increasingly being seen as the wider preserve of different roles and functions across organisations / marketers striving for greater integration, but just over a third (35%) of client-side respondents say 'there is now little distinction between digital and traditional marketing budgets', 12 percentage points less than the respondents making that claim last year.

While this may seem counterintuitive, the approach may be indicative of the maturity (or lack of maturity) organisations have as it relates to creating joined-up experiences. According to separate Econsultancy research, only 8% described their customer experience maturity as 'very advanced' and more than half said that it was either 'not very advanced' or 'immature'.[8]

COMPANY RESPONDENTS
FIGURE 9: 'WE ARE WORKING TOWARDS DELIVERING COHESIVE CUSTOMER EXPERIENCES, RATHER THAN STANDALONE CAMPAIGNS OR INTERACTIONS' – AGREE OR DISAGREE

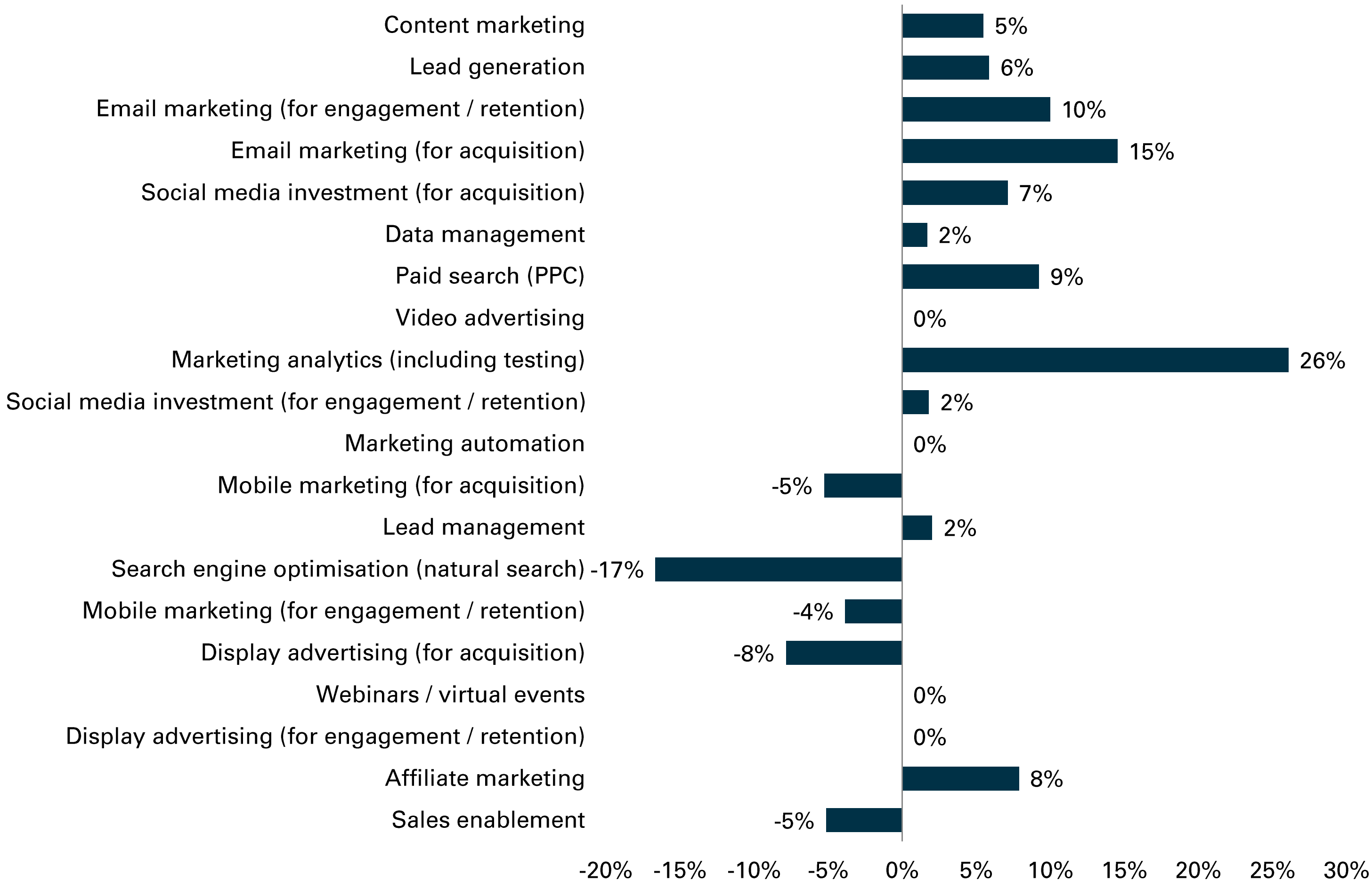


Respondents: 143

[8] https://econsultancy.com/reports/quarterly-digital-intelligence-briefing-the-cx-challenge/

COMPANY RESPONDENTS – CHANGE SINCE 2015

FIGURE 10: CHANGE IN PROPORTION OF COMPANY RESPONDENTS PLANNING TO INCREASE BUDGETS FOR THE FOLLOWING DIGITAL MARKETING CHANNELS OR DISCIPLINES



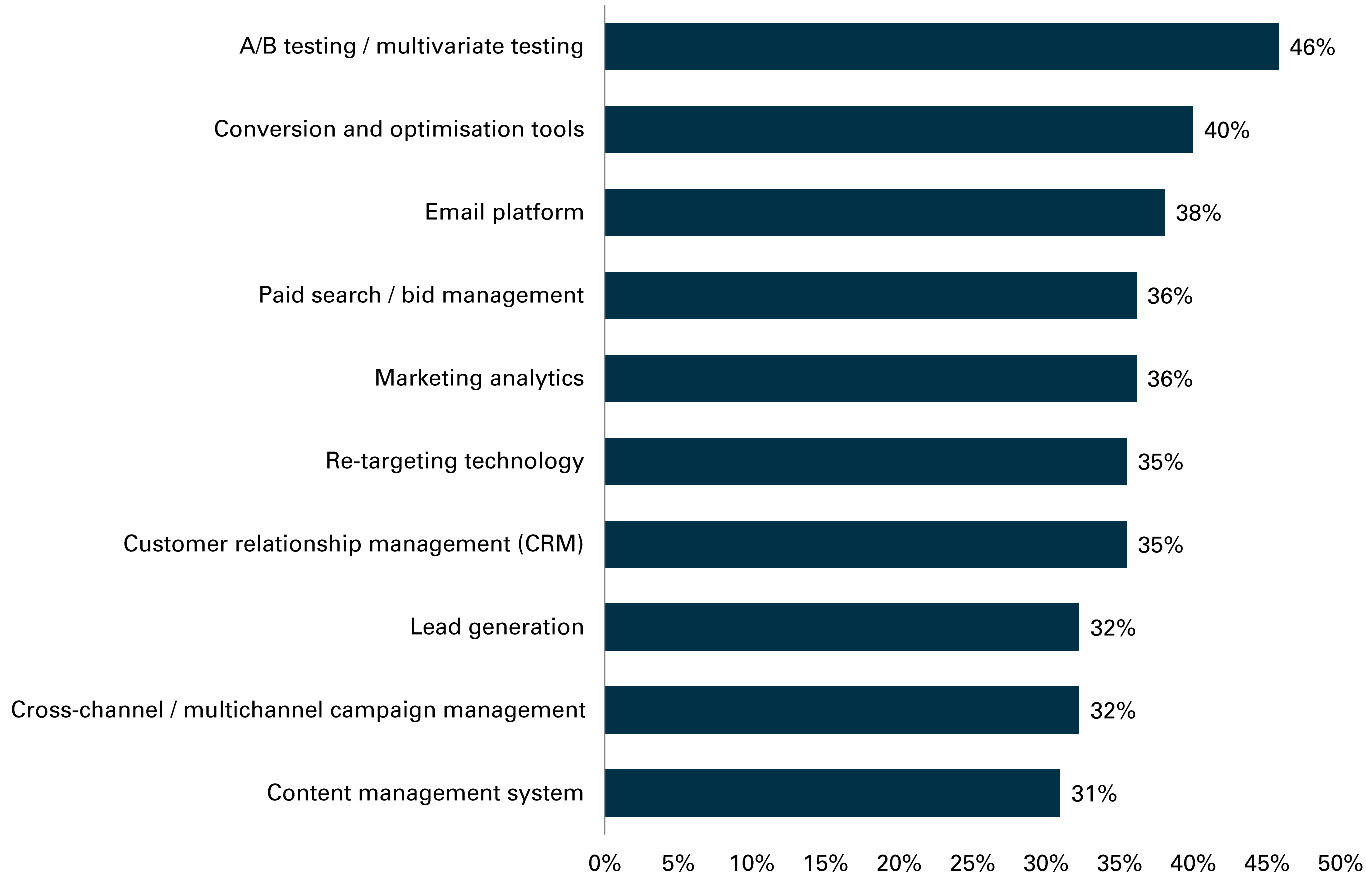
Respondents: 155

Due to this lack of maturity, it is possible that recent spend may have been focused on investing in the technical infrastructure required to effectively focus on the customer experience. Rather than simply using CRM to highlight prospects after being captured through mass media, organisations are now working towards identifying every single potential customer, wherever they are in the funnel. Such complexity requires expenditure that likely straddles the lines between marketing, sales and technology, compared to budget used for a specific campaign.

An observation of how company respondents plan on increasing budgets for various channels and disciplines helps to show this. Compared to last year, 26% more companies intend on increasing their investment in marketing analytics, including testing, far more than any other channel or discipline.

A deeper look at marketing technology spend reveals a greater commitment to improving customer experience. Out of the top five technologies where organisations will be increasing their investment, three of them have a strong relationship with CX; *A/B testing / multivariate testing* (46%), *conversion and optimisation tools* (40%) and *marketing analytics* (36%). Despite being more of an implementation detail rather than a broader capability, it can even be argued that part of the reason for increased email investment is due to the technology already being readily available to provide one-to-one messages at scale with relatively minimal time or cost barriers.

COMPANY RESPONDENTS
FIGURE 11: ON WHICH TYPES OF DIGITAL MARKETING TECHNOLOGY WILL YOU BE INCREASING INVESTMENT IN 2016? (TOP 10)



Respondents: 155

The benefits of improving the customer experience are clear and well documented; among many, increased engagement and conversion rates, and better brand perception and loyalty[9]. These benefits in particular resonate, given company respondents appear to be leaning more towards a focus on retention than in recent years (*Figure 45* in the *Appendix*). Interestingly, agency respondents also reported less investment on acquisition marketing exclusively, with the intention of focusing more on acquisition and retention equally.

While these signs are encouraging, this dedication to providing a cohesive customer experience is truly effective only when the entire organisation's culture and incentives are aligned accordingly. Even if the technical capabilities that companies are increasingly investing in are implemented, as the next section shows, without a shift in approach across the organisation, these new capabilities will fail to be utilised effectively.

[9] https://econsultancy.com/reports/customer-experience-optimization/

4. IS THE CULTURE OF ROI STIFLING INNOVATION?

Proof of ROI is rightly the central governing factor behind board buy-in for budget increases. This puts emphasis on measurement – something which can be challenging in an industry where new platforms for engagement appear almost monthly, and channels are numerous. *Figure 12* shows that restricted budget is the top reason for lack of investment in digital marketing, and almost a third of respondents blamed an inability to measure ROI. These factors are self-perpetuating; without the ability to measure channels, ROI cannot be proved to management, and without proof, decision makers are unlikely to increase budgets.

The other two often-cited barriers to digital transformation are also evident in *Figure 12*. A lack of staff (again, inevitably driven by lack of investment) and company culture were both selected by a third of respondents as preventing investment in digital.

Similar proportions of respondents selecting these factors are evidence of their inextricable link to one another. A culture which tends towards the risk-averse, means that innovation is stifled beneath the need to prove ROI. Innovation requires people, and the right people in such a fast-paced industry are a) hard to find, and b) expensive. This leads again to the need to prove ROI of new channels before budget is placed against the people that could lead innovation and change culture.

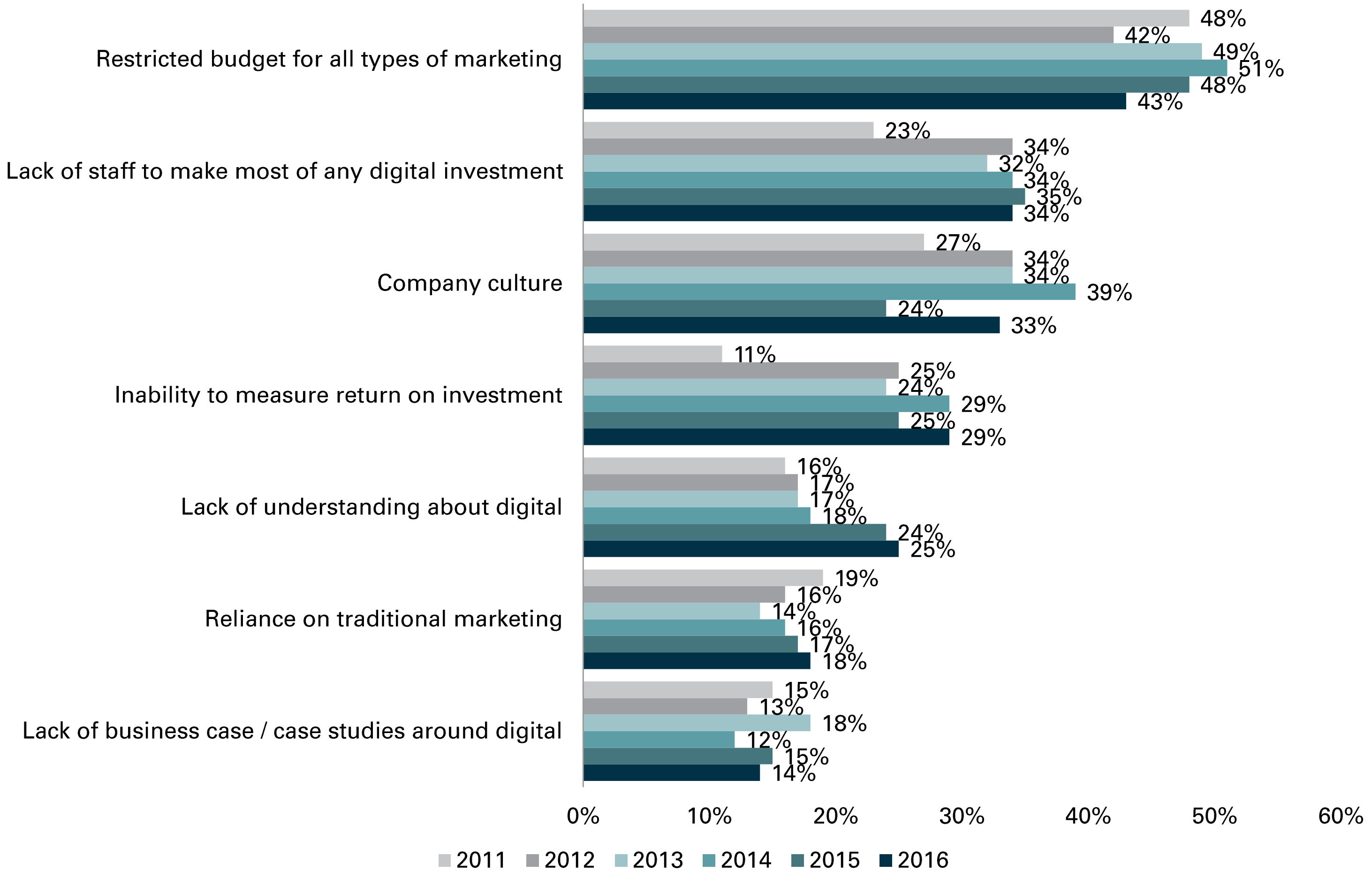
Econsultancy is a big advocate of having an organisational culture which enables, supports and catalyses change. Research has shown that digital leaders see clear differences between companies with a digital culture and those without in their ability to adapt, innovate and create.[10]

The risk-averse companies are demonstrated in *Figure 13* as the 8% which strongly disagree that they 'reserve a proportion of budgets for more innovative but untried marketing activities,' compared to only 3% who strongly agree. While it is encouraging that more than a third (35%) reserve budget for innovation to some extent, the majority of organisations are likely to stick with the channels that have been successful in the past, with newer opportunities not always receiving the investment required.

[10] Effective Leadership in the Digital Age: https://www.econsultancy.com/reports/effective-leadership-in-the-digital-age

COMPANY RESPONDENTS

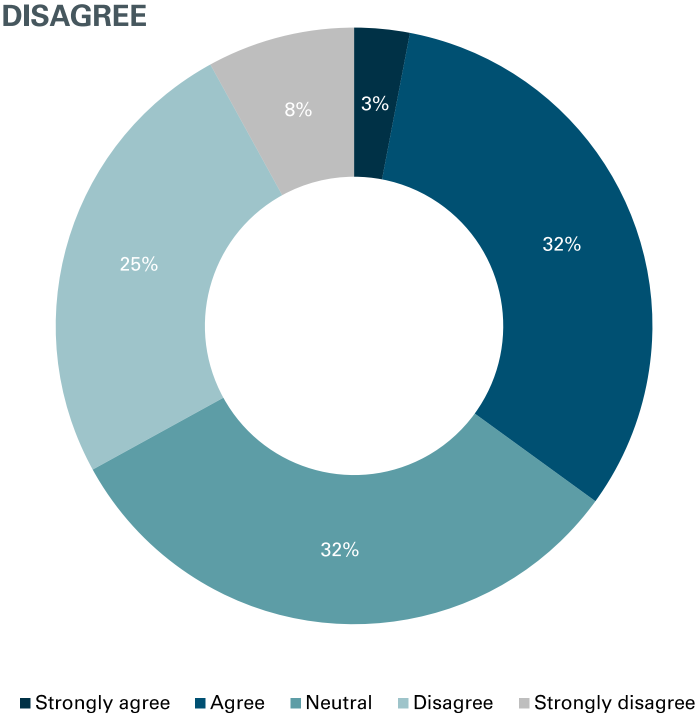
FIGURE 12: WHAT IS PREVENTING YOUR COMPANY FROM INVESTING MORE MONEY IN DIGITAL MARKETING?



Respondents: 150

Respondents 2015: 185 | 2014: 215 | 2013: 326 | 2012: 191 | 2011: 184

COMPANY RESPONDENTS
FIGURE 13: 'WE RESERVE A PROPORTION OF BUDGETS FOR MORE INNOVATIVE BUT UNTRIED MARKETING ACTIVITIES' – AGREE OR DISAGREE



Respondents: 143

Figure 14 illustrates the better ability of marketers to measure the ROI of established channels like email and PPC, over newer disciplines like video, personalisation and mobile. But should that be the gauge that measures future investment, considering that the video format is predicted by many in the industry as the format of choice for future consumer consumption? In the case of mobile in particular, the evidence points emphatically to 'no'. Mobile now counts for estimates of between 25% and 29% of consumers' time spent with media, and though recent IAB figures state mobile as accounting for 23% of all advertising spend, respondents to this survey are only spending 4% of their digital marketing budget on mobile marketing.

Martin Sorrell, CEO of agency behemoth WPP, attributes this to a lack of ability and clarity around measurement.

> *"Underinvestment in mobile… is due to a lack of clarity around the measurement of mobile advertising, particularly in the 'walled garden' ecosystems of Facebook and Google. Creativity on mobile is one thing, but measurement is another; people are not sure of the ROI of mobile advertising."*

In this survey, only 18% of respondents said their ability to measure ROI was good for mobile marketing for acquisition, and 15% for mobile marketing for engagement / retention. Though gripes around the lack of transparency for the ROI of mobile marketing on Facebook and Google (which between them have 70% of market share) are rife, brands have no choice but to put budget towards a channel with a higher penetration than desktop.

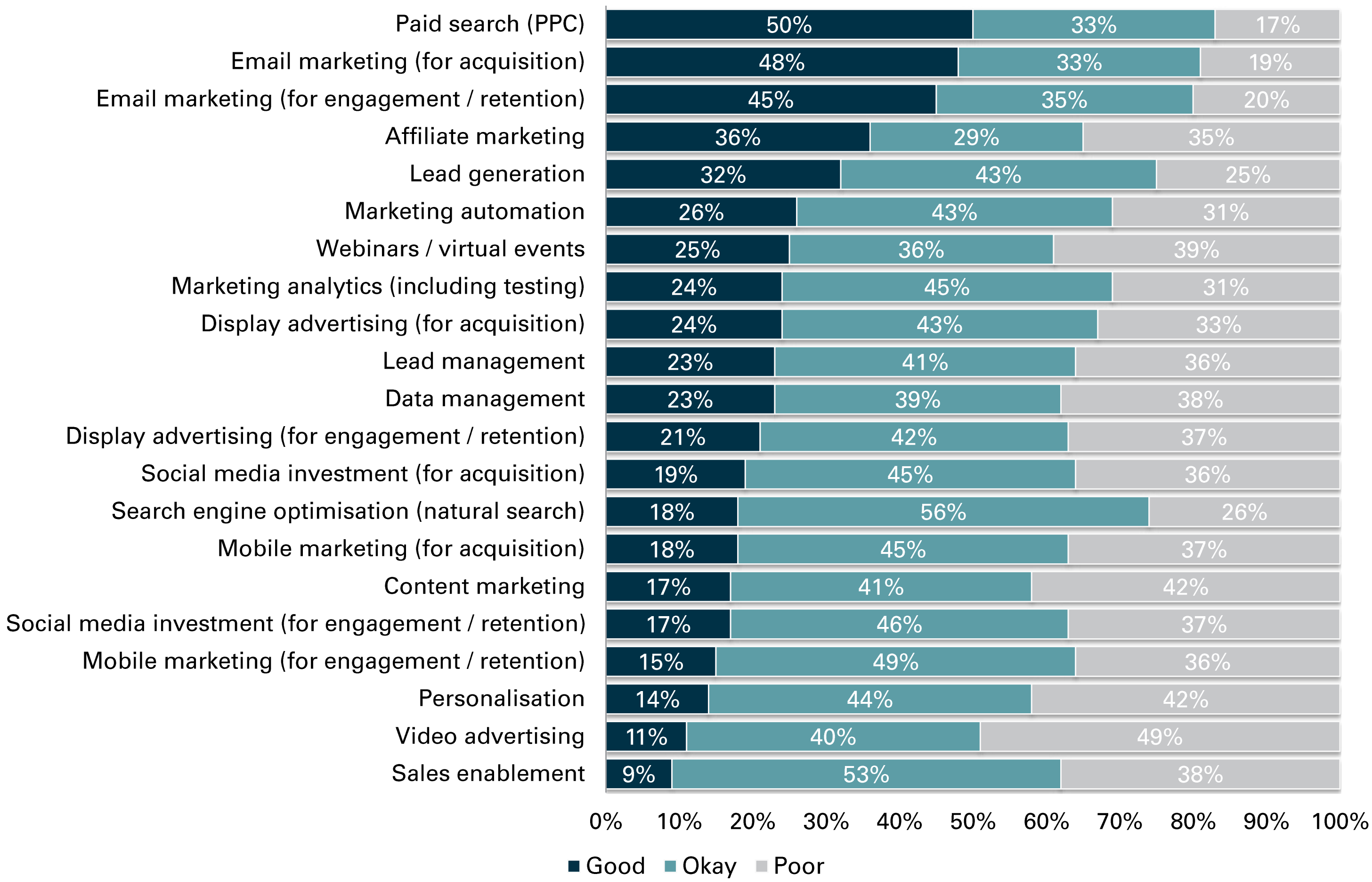
And there are success stories to give credence to innovation using these so-called 'walled gardens'. Shop Direct, the UK's second largest online retailer, ploughed budget into Facebook's suite of advertising products for their Black Friday campaign. They moved customers through every part of the funnel, from awareness (via Instagram and Facebook videos), to consideration (through retargeting video viewers), to conversion with Facebook dynamic product ads. The results speak for themselves: a 20 times return on investment, and their most successful sales day ever.

In the Shop Direct example, mobile, social and video were all used to great effect and, positively, the latter two are shown in *Figure 15* as top ten priorities for increased investment in 2016. Sixty percent plan to increase social media investment for acquisition, and 58% for video advertising.

It appears that content remains king in 2016, with 77% planning on increasing content marketing budgets. Whether this content is applied in innovative ways remains to be seen, but for many this will be a question of their ability to measure this innovation, and whether their company culture will allow the leap of faith to fund it. In the meantime, marketing automation, personalisation and mobile don't even make the top ten for increases in budget for 2016, indicating that companies are sticking to tried and tested strategies, putting off innovation for next year.

COMPANY RESPONDENTS

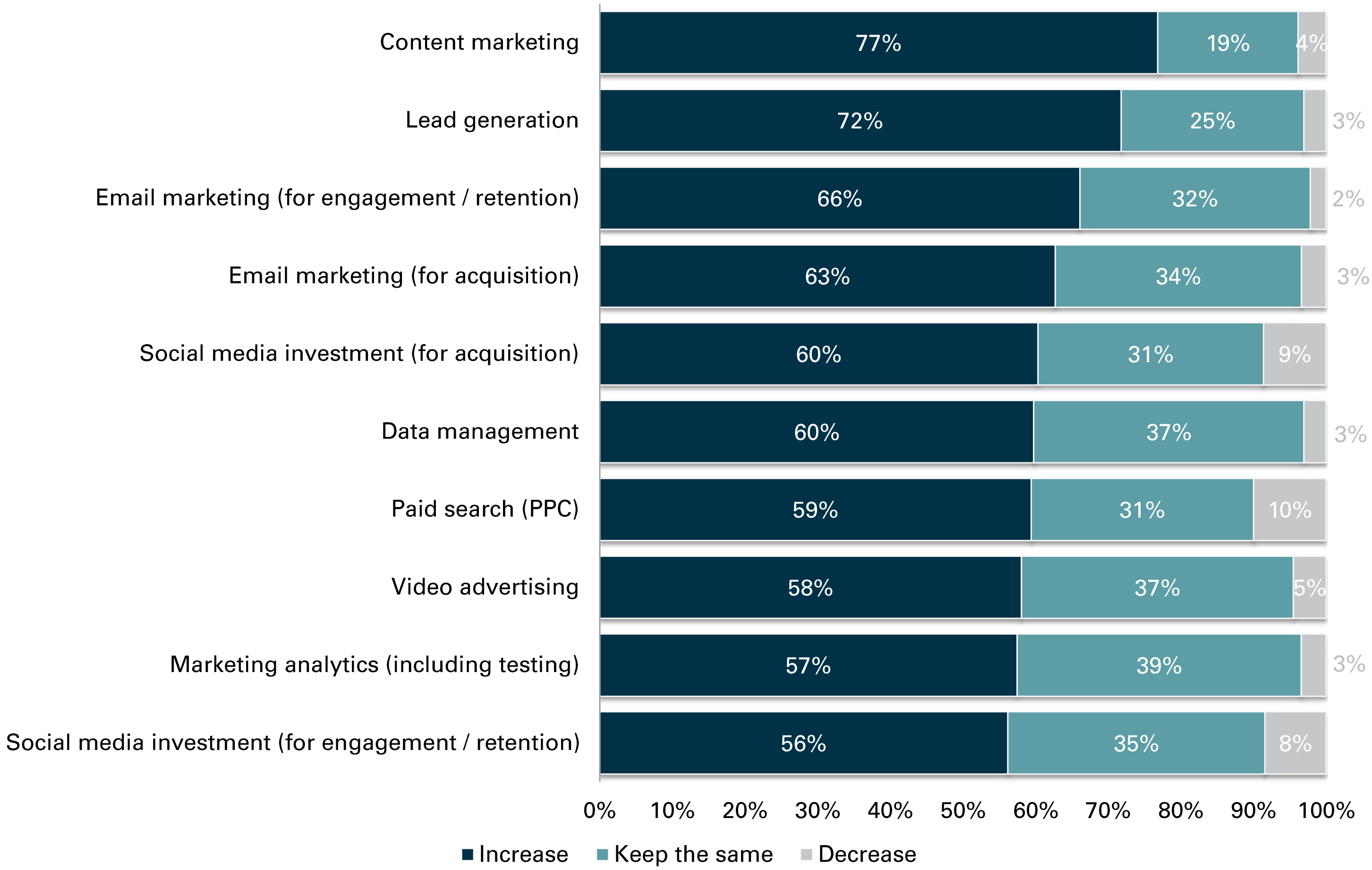
FIGURE 14: HOW DO YOU RATE YOUR ABILITY TO MEASURE ROI FROM THE FOLLOWING DIGITAL CHANNELS OR DISCIPLINES?



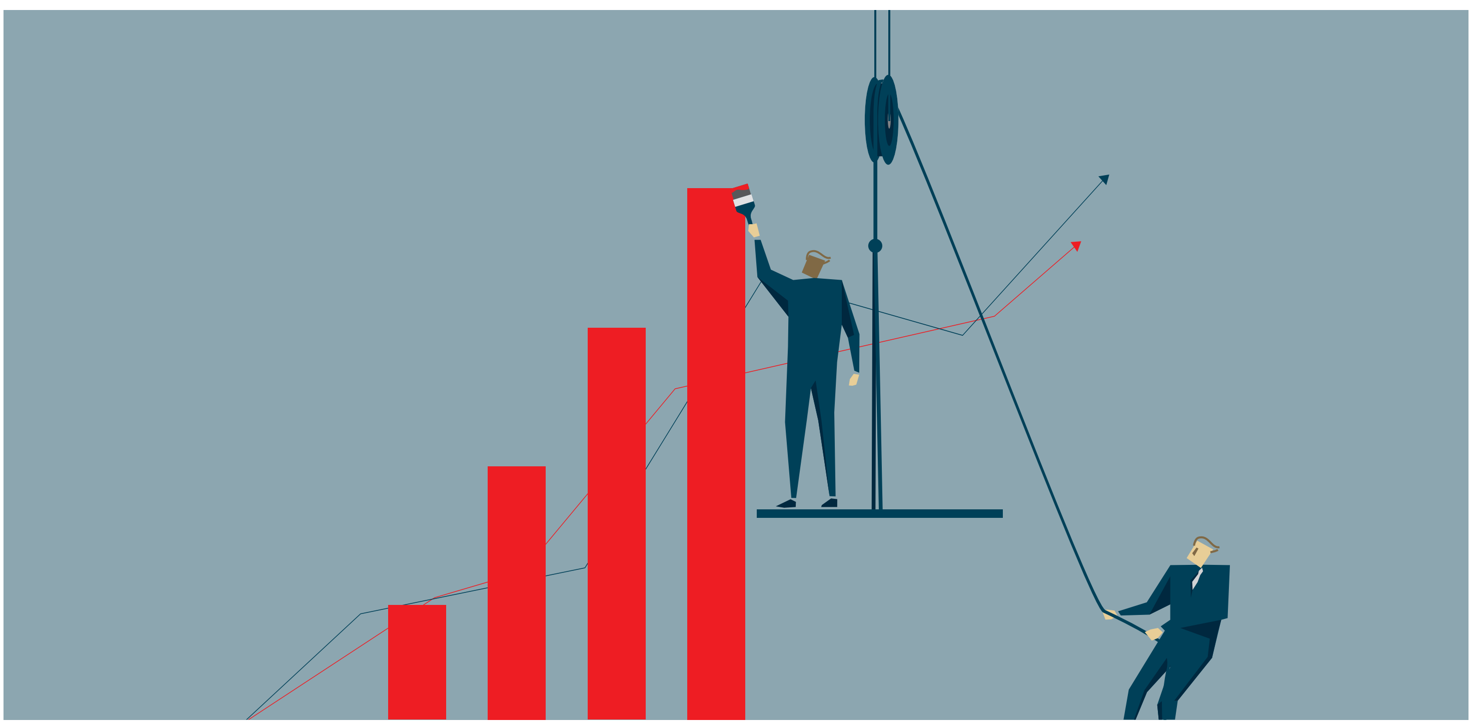
Respondents: 144

COMPANY RESPONDENTS

FIGURE 15: WHAT BEST DESCRIBES YOUR COMPANY'S BUDGET PLANS FOR THE FOLLOWING DIGITAL MARKETING CHANNELS OR DISCIPLINES IN 2016? (TOP 10)



Respondents: 197



5. ACTIONABLE BEST PRACTICES

INTRODUCE CONSUMER NUMBERS INTO THE BOARDROOM

In most organisations, the boardroom conversation revolves around financial data. However, while many claim to be working towards delivering a cohesive customer experience, financial data doesn't sufficiently reveal consumer satisfaction. It is true that great experiences lead to great finances. Yet organisations are mostly incentivised to only measure the latter. The impact of this is evident in *Section 4*. However, there is another way, as Tim Cook, CEO of Apple, eludes to:

> *"We're not focused on the numbers. We're focused on the things that produce the numbers."*

The likelihood is if your organisation measures the results more than the things that create the results, then budgets will likely continue to skew in favour of excellent financials at the expense of the customer experience. This is why senior marketers must push for the measurement and subsequent management of consumer activity, sentiment and satisfaction at the board level. If the adage 'what gets measured, gets managed' is true, and improving the customer experience is truly a priority throughout the company, then measuring, reporting and analysing this at the board level is a must.

OPTIMISE ON IMPACT, NOT FORMAT

As shown by the recent activities from the likes of Facebook and Google, the traditional methods of marketing to consumers are by no means dead. However, they have been repositioned. Social media has become a great platform for consumers when they are bored, but watching certain televisions shows is still an event worthy of consumers' and marketers' attention. Cyber communities have immense value, but so do physical ones. Consumers are increasingly glued to mobile devices, but still need to look around when they are outdoors.

The key for marketers as they continue the process of migrating marketing budget from traditional to digital is to eschew the difference between the two and instead focus on the purpose of the interaction and the desired impact. The reality that consumers are spending increasing time online via a variety of devices is not mutually exclusive with the reality that consumers will continue to engage in non-digital activities. In order to maximise marketing spend, both realities need to impact decision making.

EMBRACE EXPERIMENTATION

To this end, it is just as important that marketers have the freedom to experiment with new formats and the way existing channels are used. Consumer behaviour continues to change rapidly and not moving fast enough with a prospective or existing customer can be disastrous. On the other hand, competing in a space where no competition is present can be incredibly lucrative. Here are some ways for marketers and their organisations to pursue a more experimental route:

- **Dedicate budget specifically for experimentation**

With only 35% of companies reserving budgets for the purposes of experimentation, this means that most businesses do not have budget for experimenting, or are acquiring it through other means. Experimentation is something that should praised and encouraged rather than shunned or done in secret. If your organisation falls into the latter camp, prove the value of experimentation and demonstrate its value in the way managers can understand, usually in improved financial performance. Leveraging this, push for experimentation budgets to be clearly defined in future financial plans.

- **Incentivise new ways of achieving goals**

Once budget is secure, it is important for the rest of the organisation to be aware of and encourage the act of experimentation. Experimentation requires obvious risk taking and in cultures where a conservative approach is preferred, marketers may initially be apprehensive to embrace their new found freedom. Setting new expectations and rewarding employees accordingly will structurally and culturally empower marketers to experiment to the best of their abilities.

- **Make it a part of the job**

Once experimentation is accepted as a regular part of marketing activity, make this a requirement for as many as appropriate. Even for those that may only manage those who are experimenting, it is important to send the message up and down the organisational chart on its importance to the organisation. Embedding this expectation into the fabric of the marketers' role and, consequently, the culture of the organisation is crucial for experimentation to be embraced throughout the business.

PRIORITISE VALIDATED LEARNING

One of the advantages of digital techniques and infrastructure is the improved ability to test frequently before rolling out large, expensive marketing activities. As organisations continue to spend and increase their ability to test and measure marketing activities (*Section 4*), it is important for organisations to maximise the benefits of such capabilities, which cut across multiple dimensions.

The greatest opportunity from digital is the ability to get data on several activities. This provides companies with a much larger opportunity to test assumptions about their brand, products, customer understanding and so on. The best organisations embrace this reality and take every opportunity to use test results beyond marketing campaigns. The insights can feed into brand, product and even organisational developments. However, this can only be done if senior marketers and the broader organisation are open to using the insights in their assessment of the organisation. As stated at the beginning of this section:

> *If the adage 'what gets measured, gets managed' is true, and improving the customer experience is truly a priority throughout the company, then measuring, reporting and analysing this at the board level is a must.*

APPENDIX

METHODOLOGY

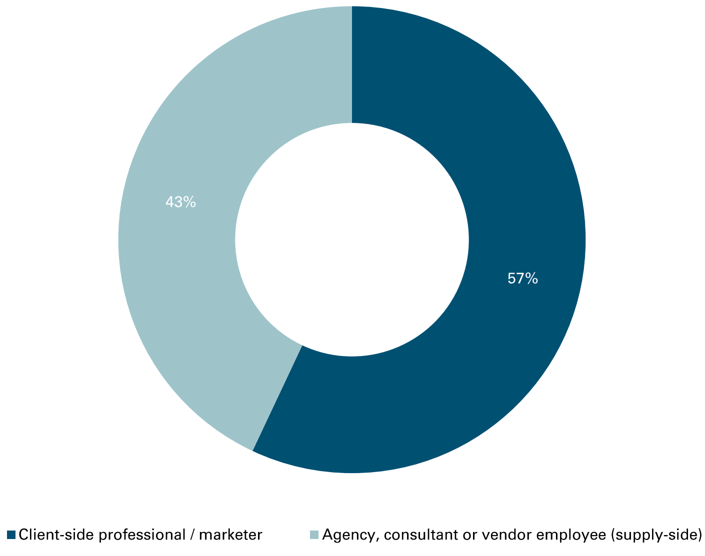
This is the seventh annual Marketing Budgets report, published by Econsultancy in association with Oracle Marketing Cloud.

The report is based on a survey of nearly 500 client-side marketers and agency respondents. Information about the online survey was emailed to Econsultancy's user base of digital professionals and marketers, and promoted online via Twitter and other channels during January and February 2016.

The incentive for taking part in the survey was access to a complimentary copy of this report just before its publication on the Econsultancy website.

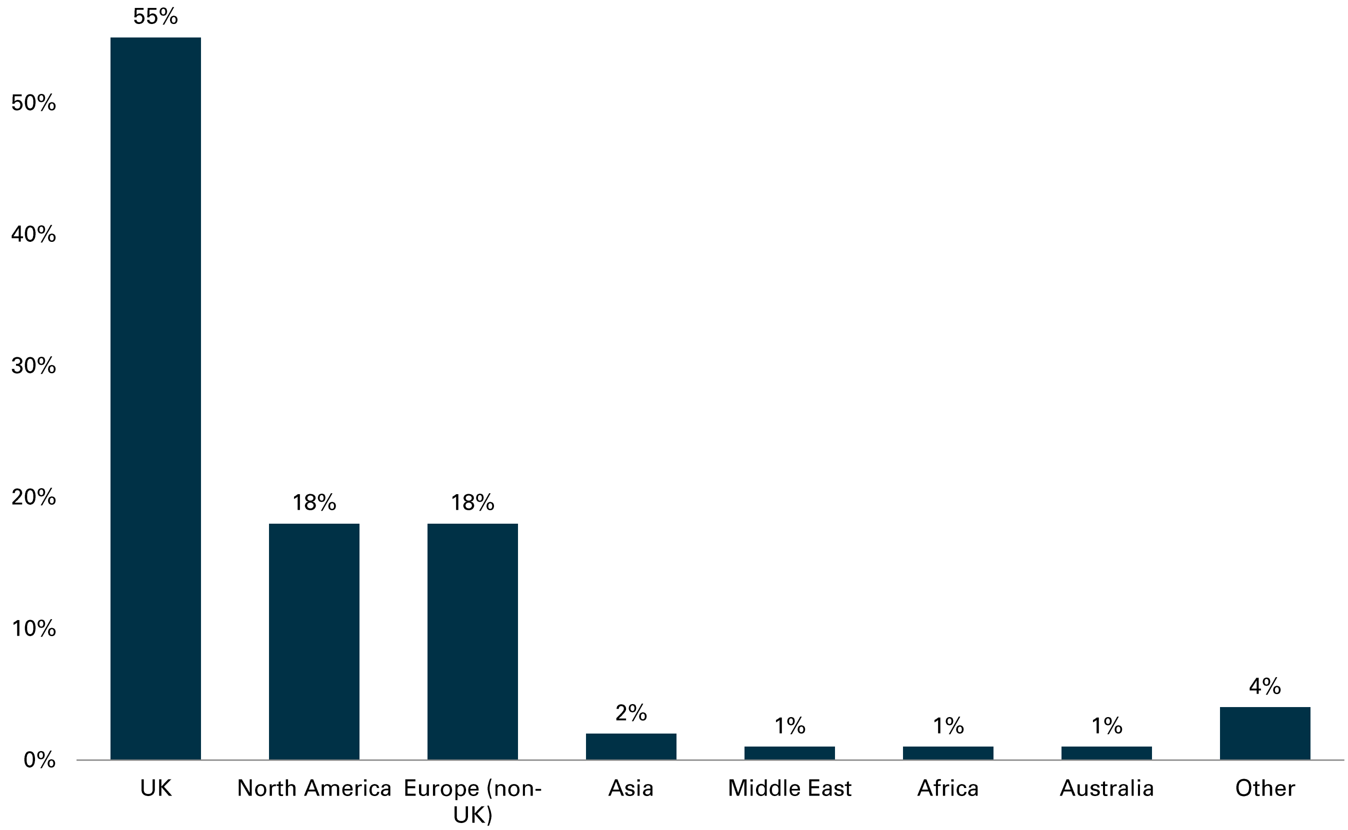
Econsultancy and Oracle Marketing Cloud, the research sponsor, would like to thank those who took the time to complete the questionnaire. If you have any questions about the research and methodology, please email Econsultancy's Research Director, Jim Clark (jim.clark@econsultancy.com).

FIGURE 16: WHICH OF THE FOLLOWING MOST ACCURATELY DESCRIBES YOUR JOB ROLE?



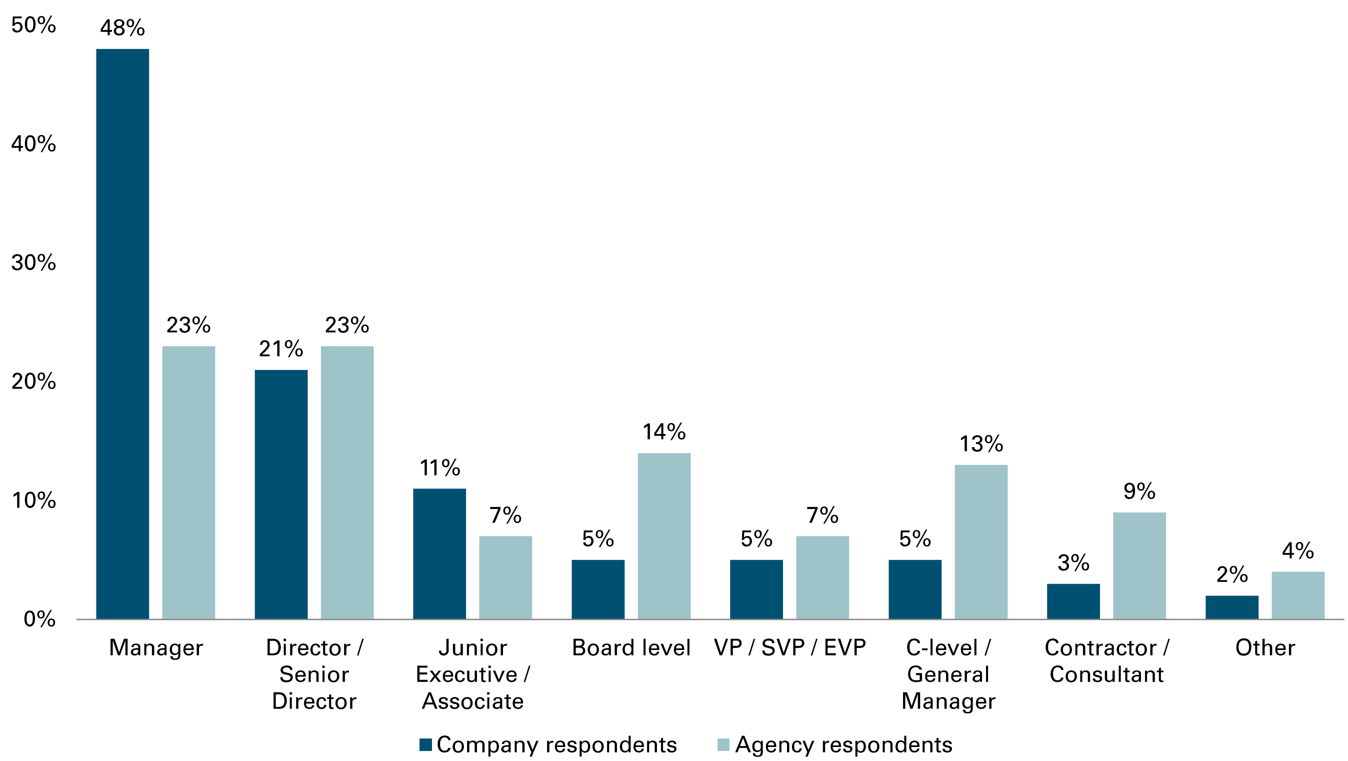
Respondents: 481

FIGURE 17: IN WHICH COUNTRY OR REGION ARE YOU (PERSONALLY) LOCATED?



Respondents: 482

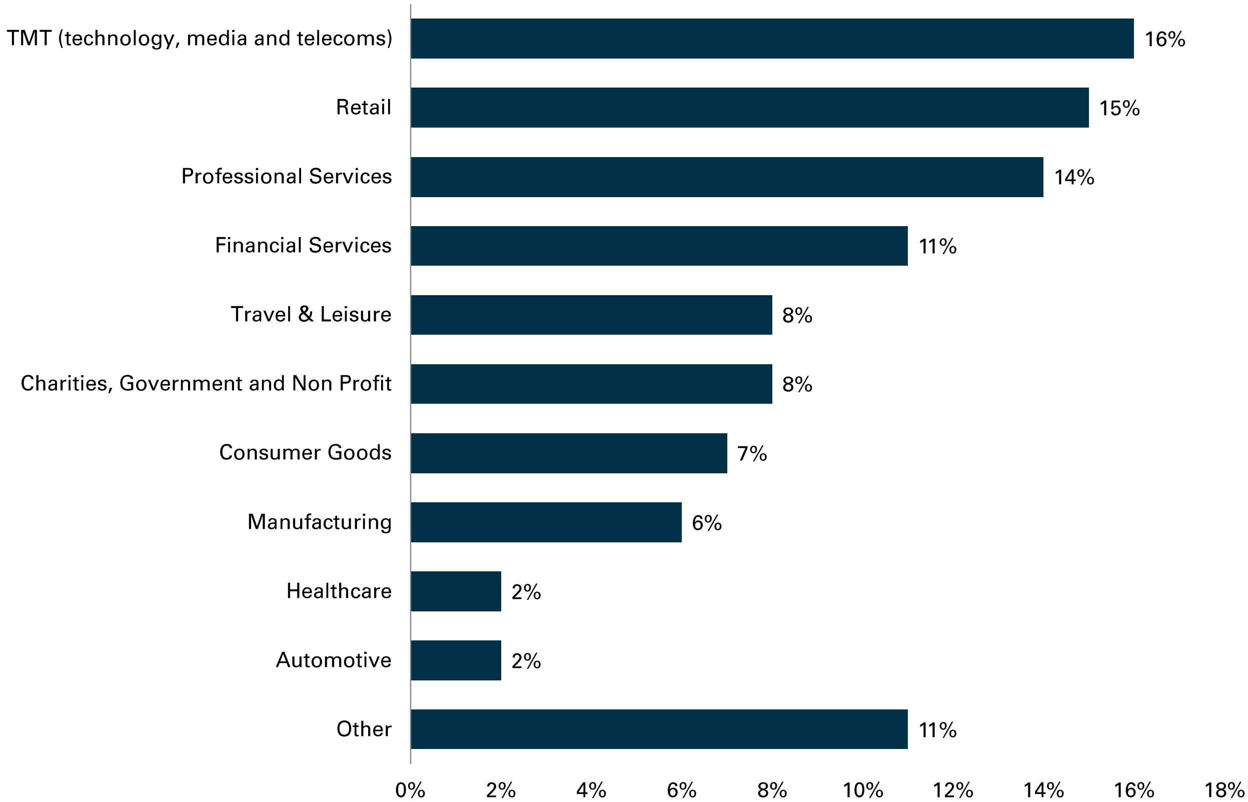
FIGURE 18: WHICH BEST DESCRIBES YOUR JOB ROLE?



Company respondents: 263

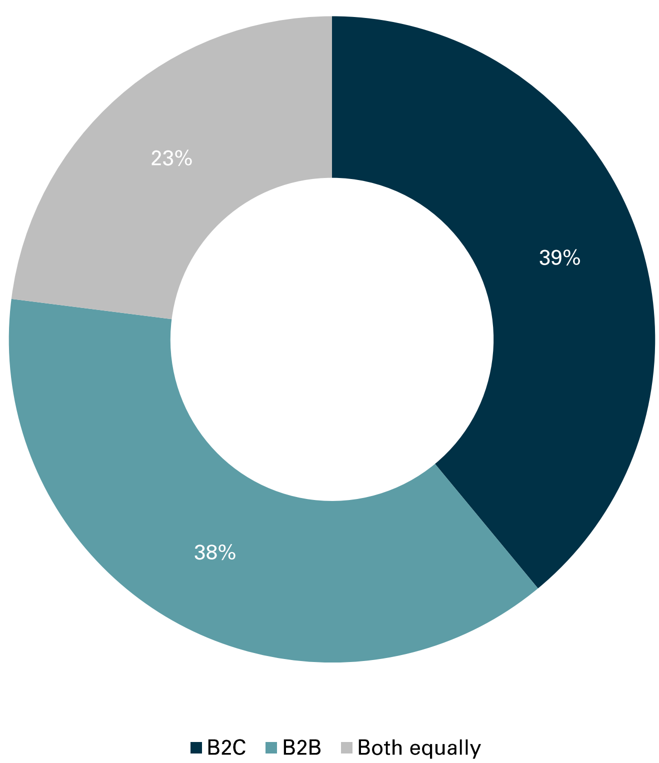
Agency respondents: 201

COMPANY RESPONDENTS
FIGURE 19: WHICH OF THE FOLLOWING BEST DESCRIBES THE INDUSTRY YOUR ORGANISATION OPERATES IN?



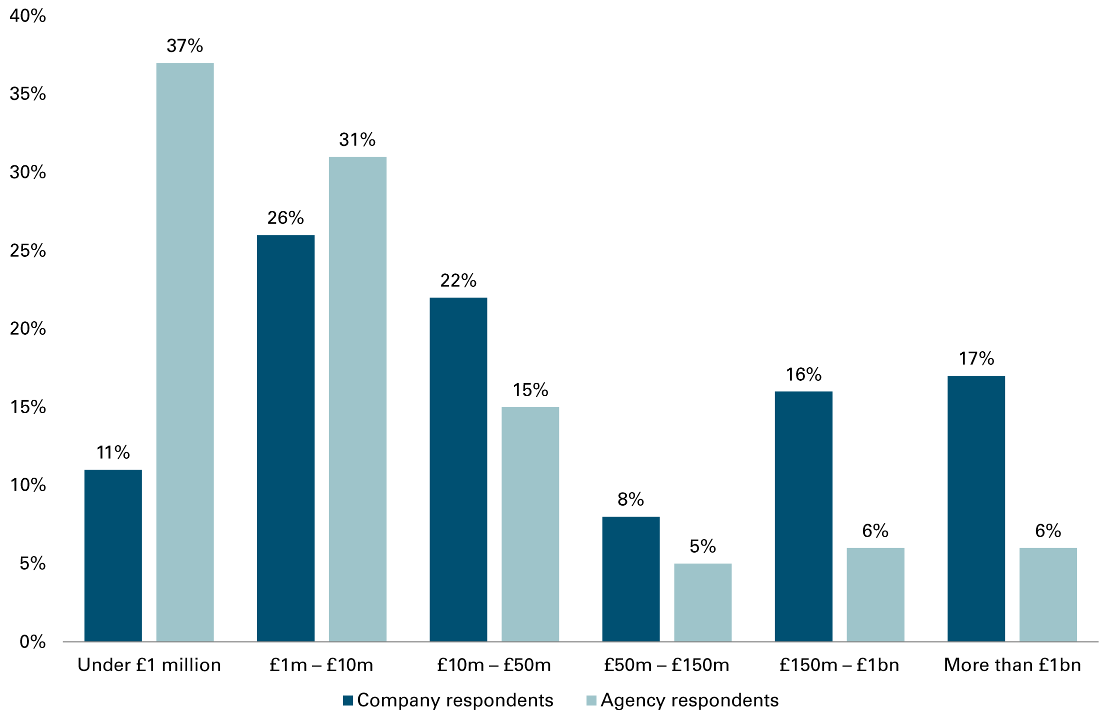
Respondents: 263

COMPANY RESPONDENTS
FIGURE 20: IS YOUR BUSINESS FOCUSED MORE ON B2B OR B2C?



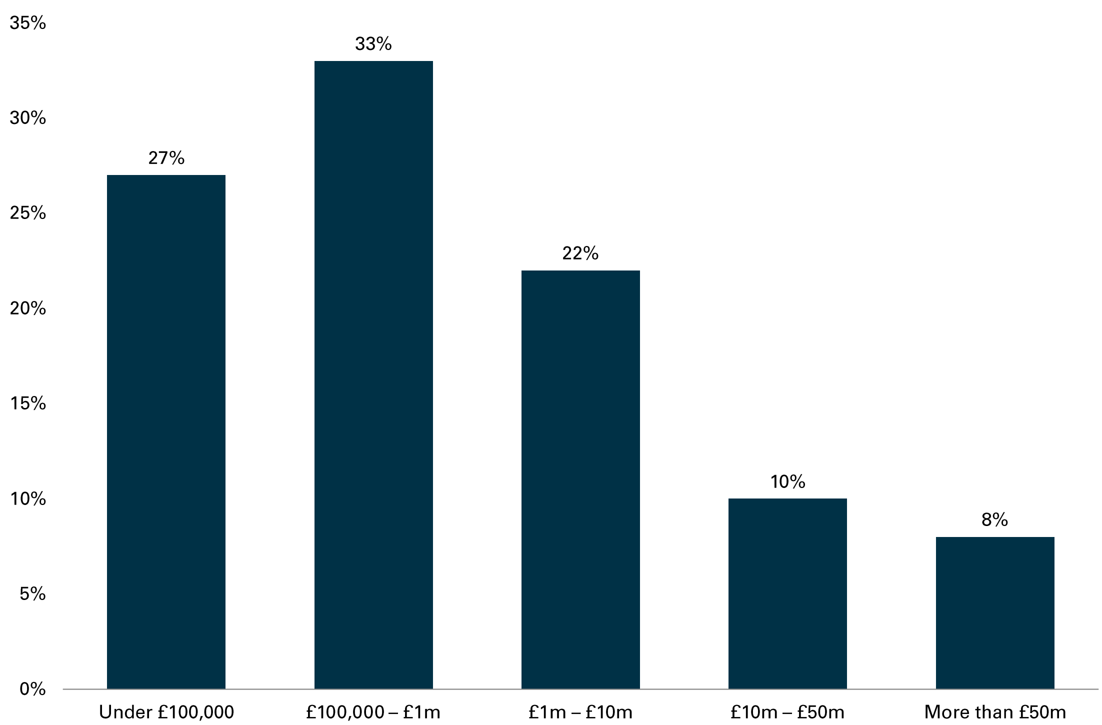
Respondents: 263

FIGURE 21: WHAT IS YOUR ANNUAL COMPANY REVENUE?



Respondents: 183

COMPANY RESPONDENTS
FIGURE 22: WHAT IS YOUR COMPANY'S ANNUAL MARKETING BUDGET?

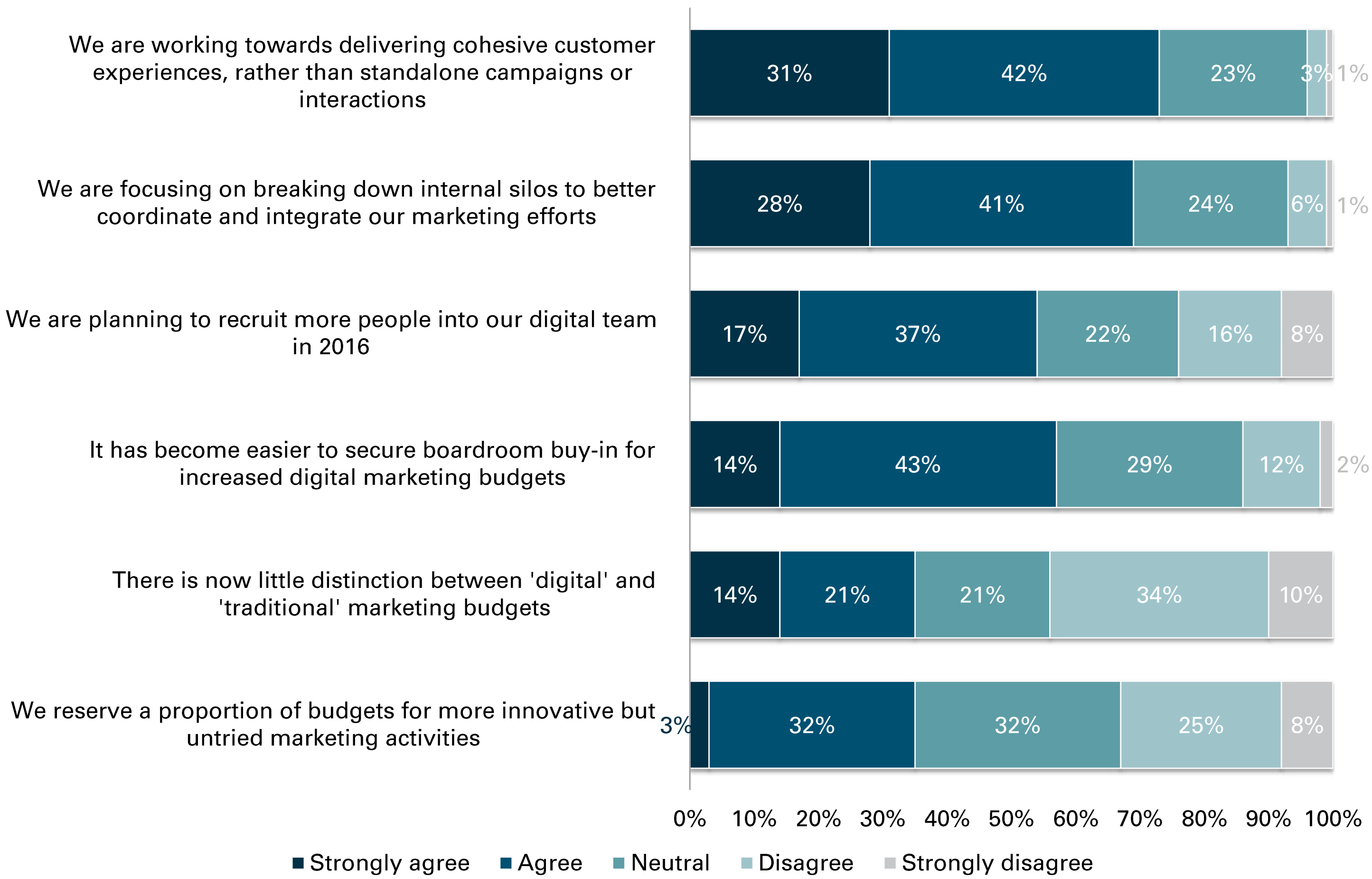


Respondents: 225

ADDITIONAL DATA

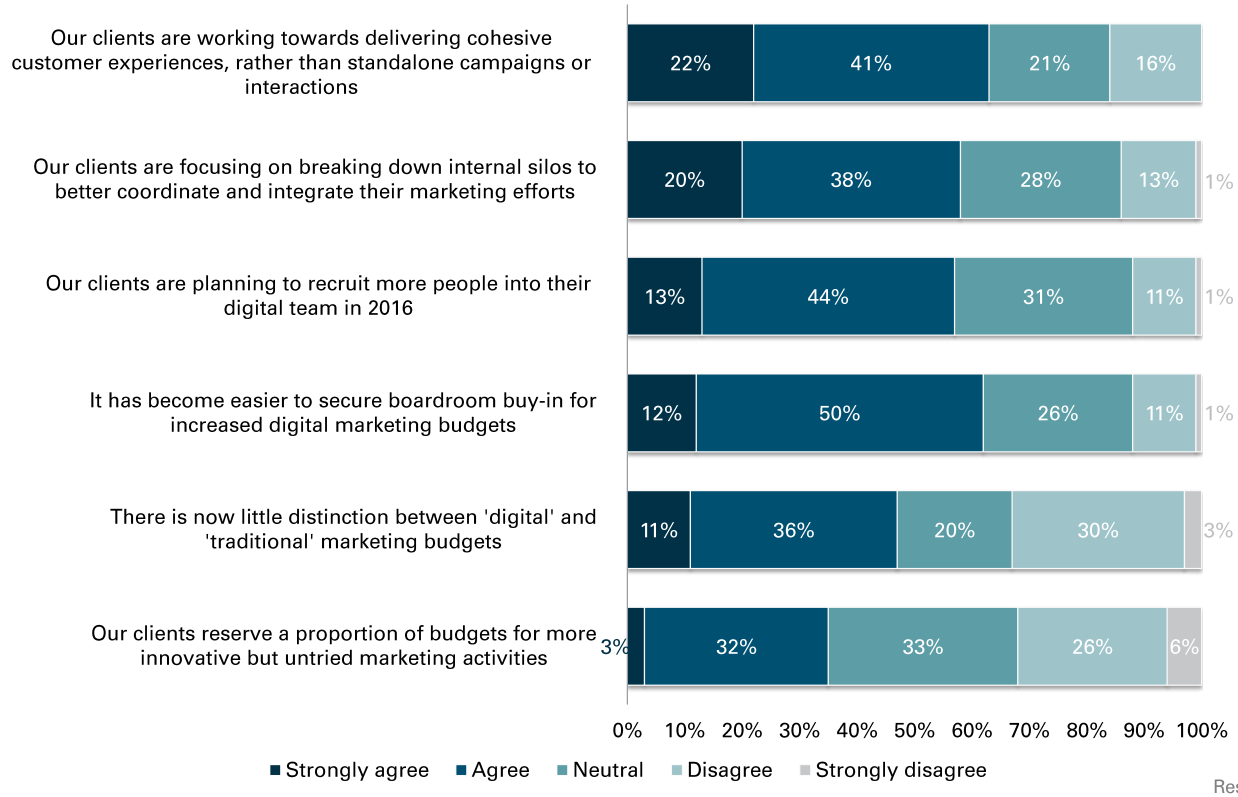
MARKETING FOCUS

COMPANY RESPONDENTS
FIGURE 23: TO WHAT EXTENT DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENTS?



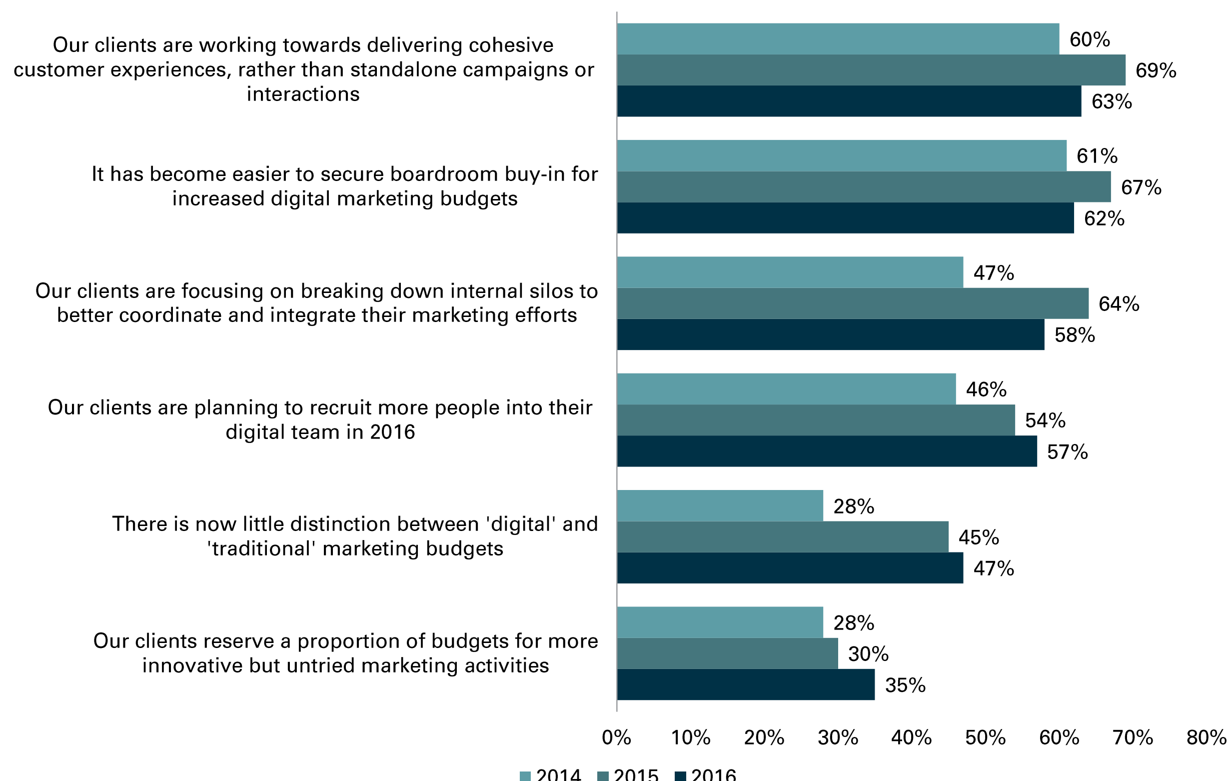
Respondents: 143

AGENCY RESPONDENTS
FIGURE 24: TO WHAT EXTENT DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENTS?



Respondents: 92

AGENCY RESPONDENTS
FIGURE 25: PROPORTION OF AGENCY RESPONDENTS AGREEING WITH THE FOLLOWING STATEMENTS



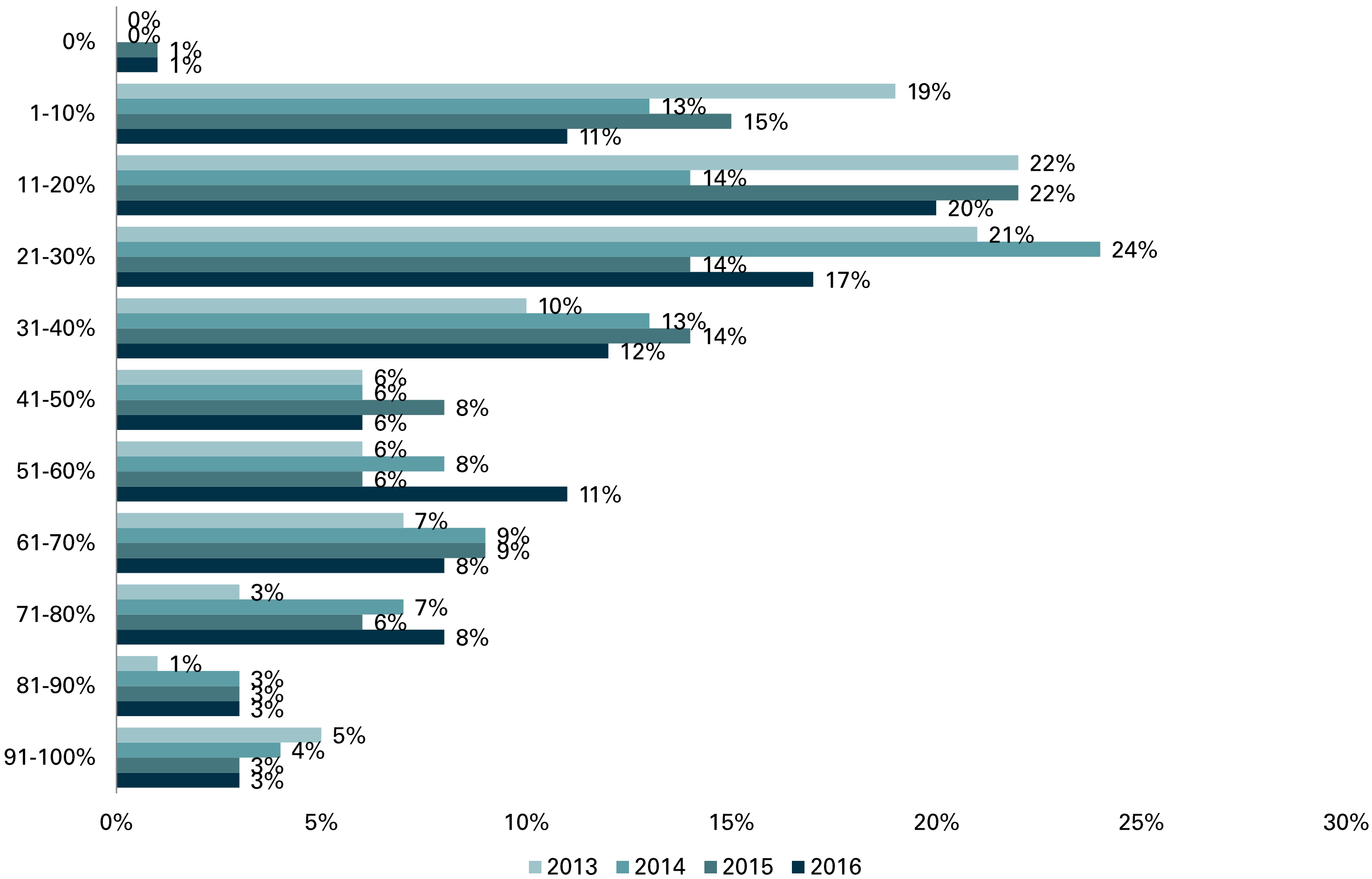
Respondents 2016: 92

Respondents 2015: 138 | 2014: 187

MARKETING BUDGETS

AGENCY RESPONDENTS

FIGURE 26: ON AVERAGE, WHAT PERCENTAGE OF YOUR CLIENTS' OVERALL MARKETING BUDGET IS SPENT ON DIGITAL MARKETING?

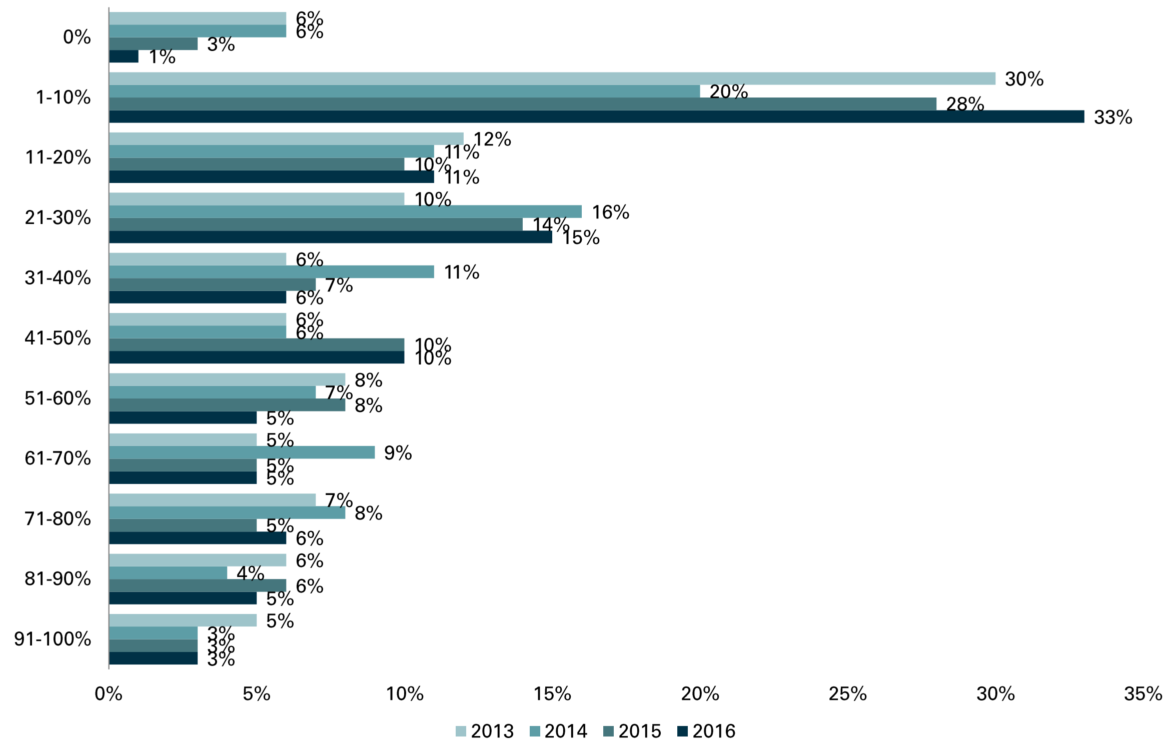


Respondents 2016: 141

Respondents 2015: 215 | 2014: 268 | 2013: 336

COMPANY RESPONDENTS

FIGURE 27: APPROXIMATELY WHAT PERCENTAGE OF YOUR COMPANY'S TOTAL REVENUE DERIVES FROM YOUR DIGITAL MARKETING SPEND?

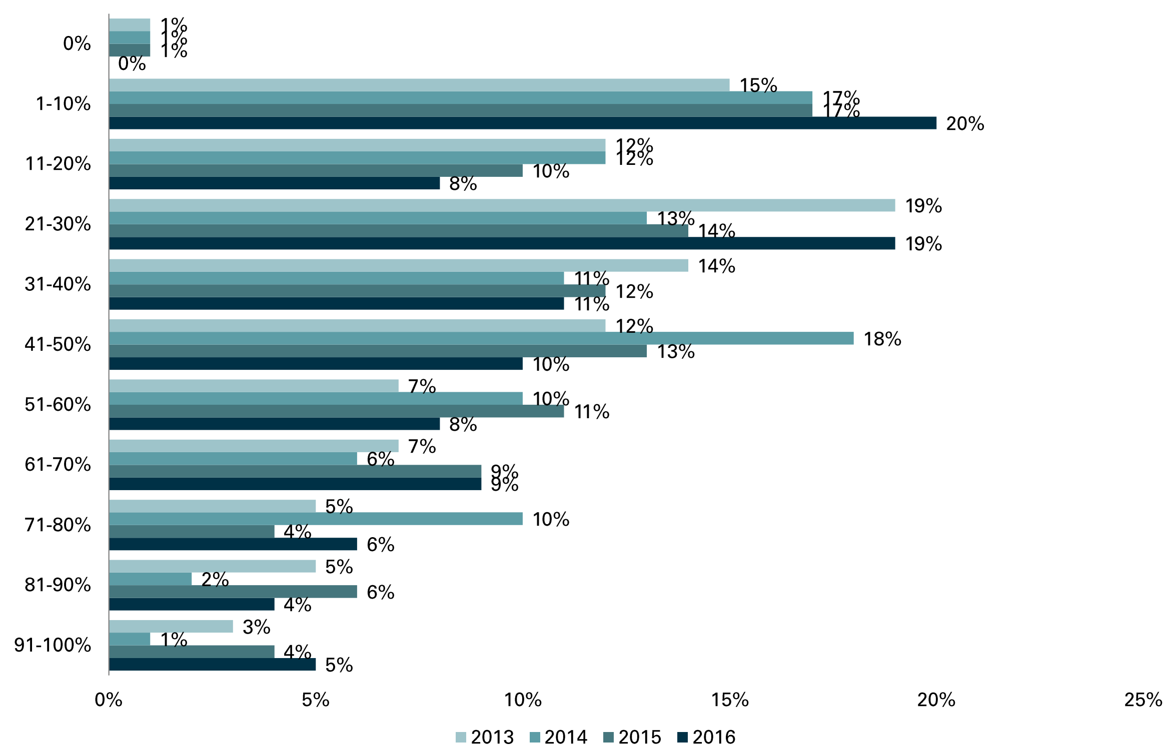


Respondents 2016: 157

Respondents 2015: 297 | 2014: 273 | 2013: 393

AGENCY RESPONDENTS

FIGURE 28: ON AVERAGE, APPROXIMATELY WHAT PERCENTAGE OF YOUR CLIENTS' TOTAL REVENUES DERIVES FROM DIGITAL MARKETING SPEND?

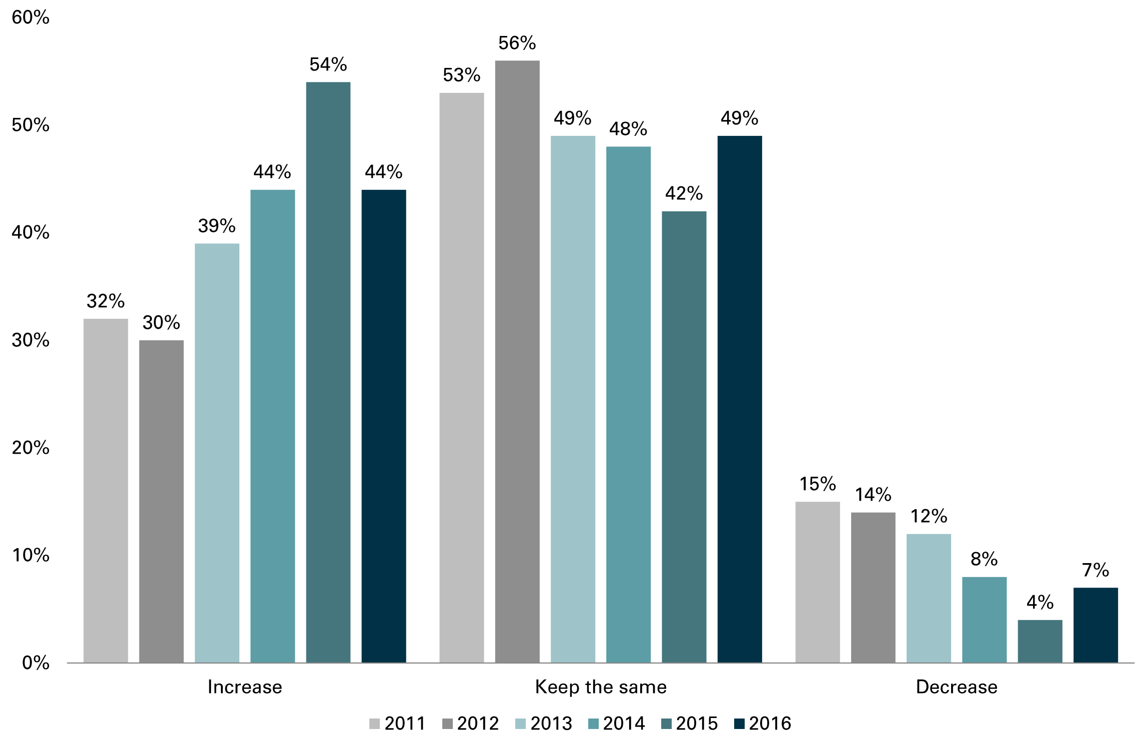


Respondents 2016: 116

Respondents 2015: 210 | 2014: 267 | 2013: 336

AGENCY RESPONDENTS

FIGURE 29: WHAT BEST DESCRIBES YOUR CLIENTS' PLANS FOR THEIR OVERALL MARKETING BUDGETS?

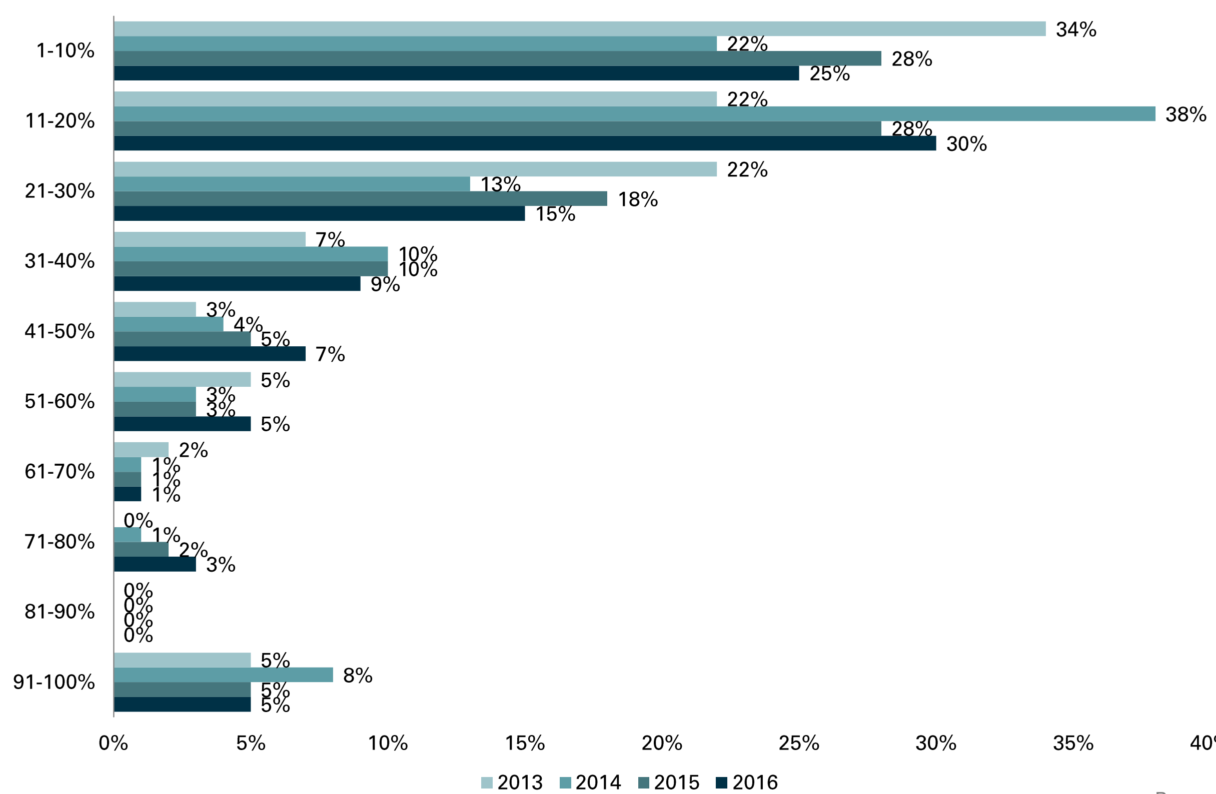


Respondents 2016: 166

Respondents 2015: 207 | 2014: 248 | 2013: 325 | 2012: 233 | 2011: 180

COMPANY RESPONDENTS

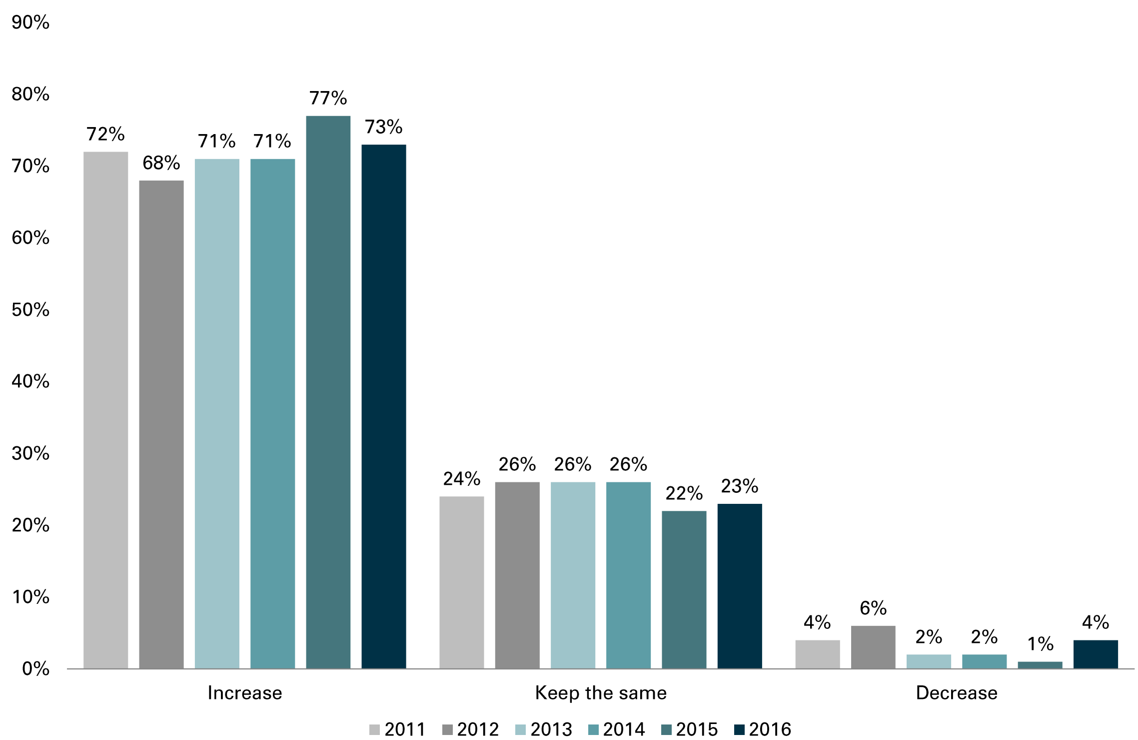
FIGURE 30: BY HOW MUCH ARE YOU GOING TO INCREASE YOUR OVERALL MARKETING BUDGET?



Respondents 2016: 108

Respondents 2015: 228 | 2014: 163 | 2013: 207

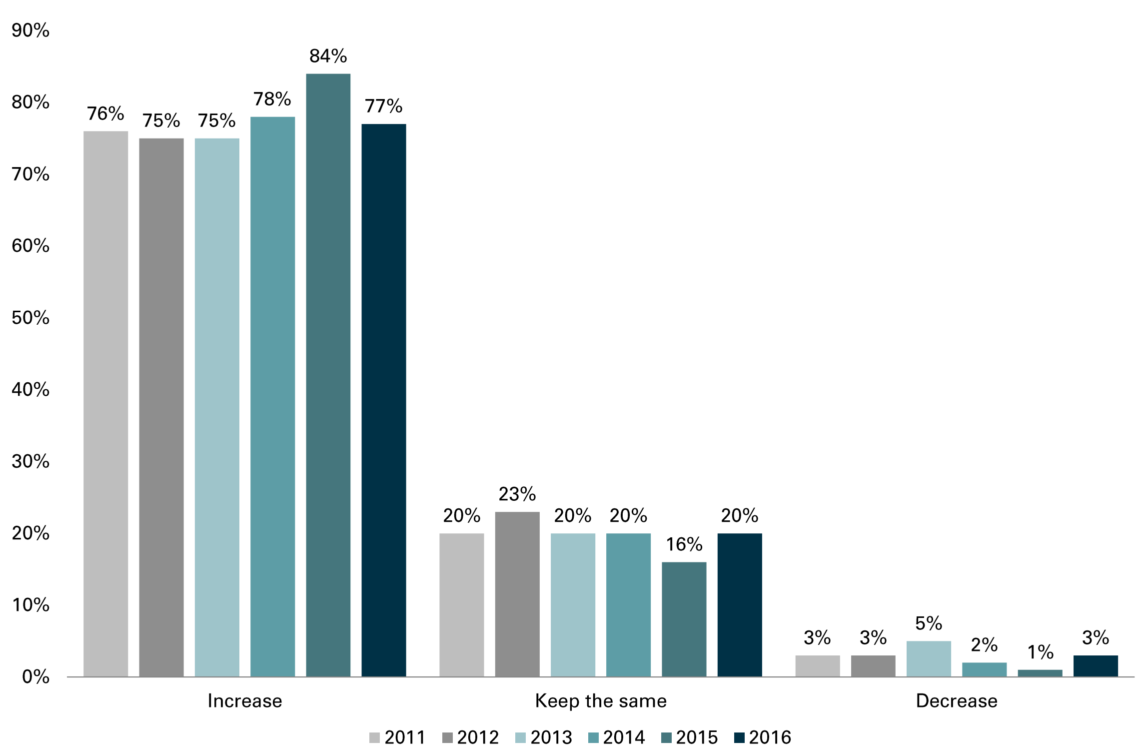
COMPANY RESPONDENTS
FIGURE 31: WHAT BEST DESCRIBES YOUR PLANS FOR YOUR DIGITAL MARKETING BUDGET?



Respondents 2016: 225

Respondents 2015: 297 | 2014: 268 | 2013: 386 | 2012: 103 | 2011: 206

AGENCY RESPONDENTS
FIGURE 32: WHAT BEST DESCRIBES YOUR CLIENTS' PLANS FOR THEIR DIGITAL MARKETING BUDGETS?

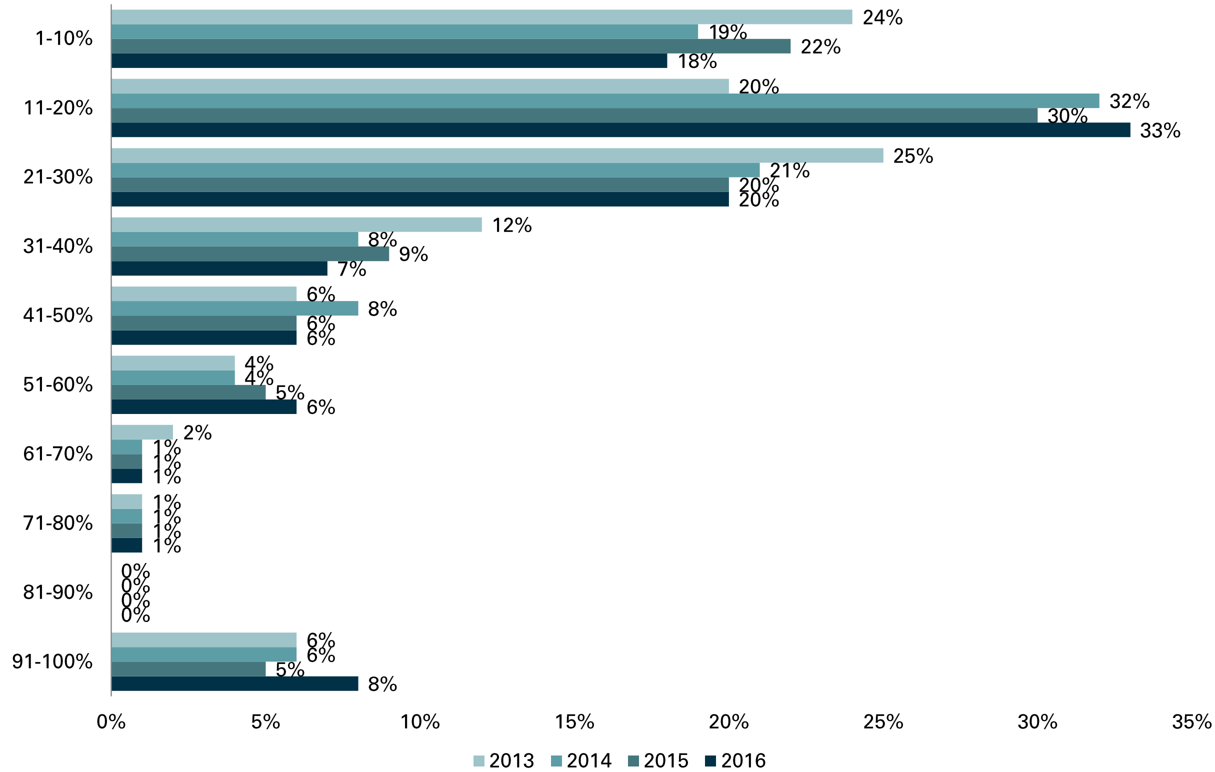


Respondents 2016: 165

Respondents 2015: 207 | 2014: 248 | 2013: 325 | 2012: 233 | 2011: 181

COMPANY RESPONDENTS

FIGURE 33: BY HOW MUCH ARE YOU GOING TO INCREASE YOUR DIGITAL MARKETING BUDGET?

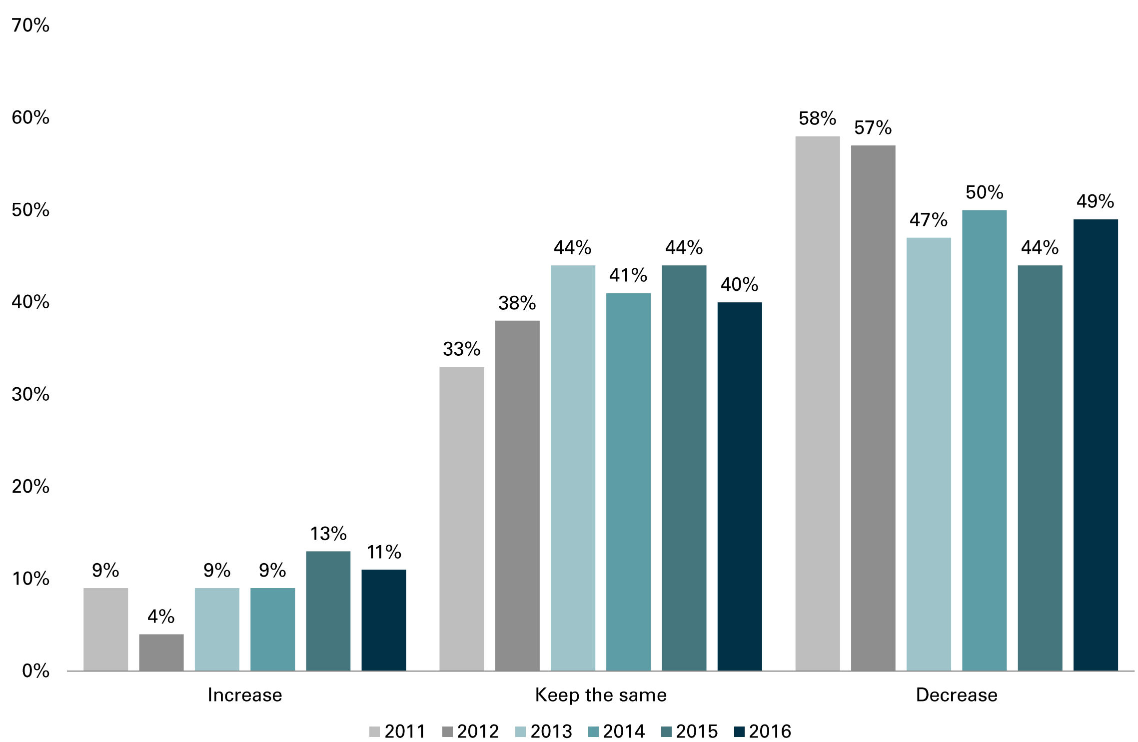


Respondents 2016: 151

Respondents 2015: 228 | 2014: 192 | 2013: 274

AGENCY RESPONDENTS

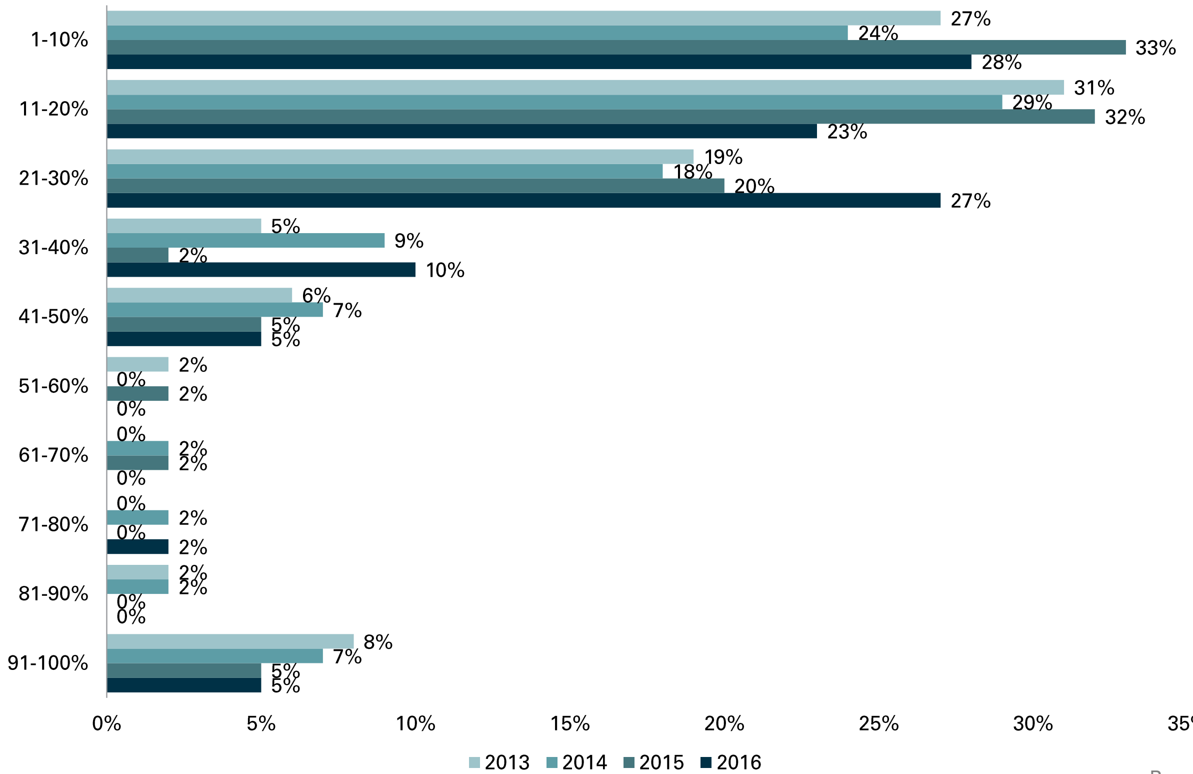
FIGURE 34: WHAT BEST DESCRIBES YOUR CLIENTS' PLANS FOR THEIR 'TRADITIONAL' (OFFLINE) MARKETING BUDGETS?



Respondents 2016: 165

Respondents 2015: 206 | 2014: 247 | 2013: 326 | 2012: 232 | 2011: 180

COMPANY RESPONDENTS
FIGURE 35: BY HOW MUCH ARE YOU GOING TO INCREASE YOUR TRADITIONAL (OFFLINE) MARKETING BUDGET?



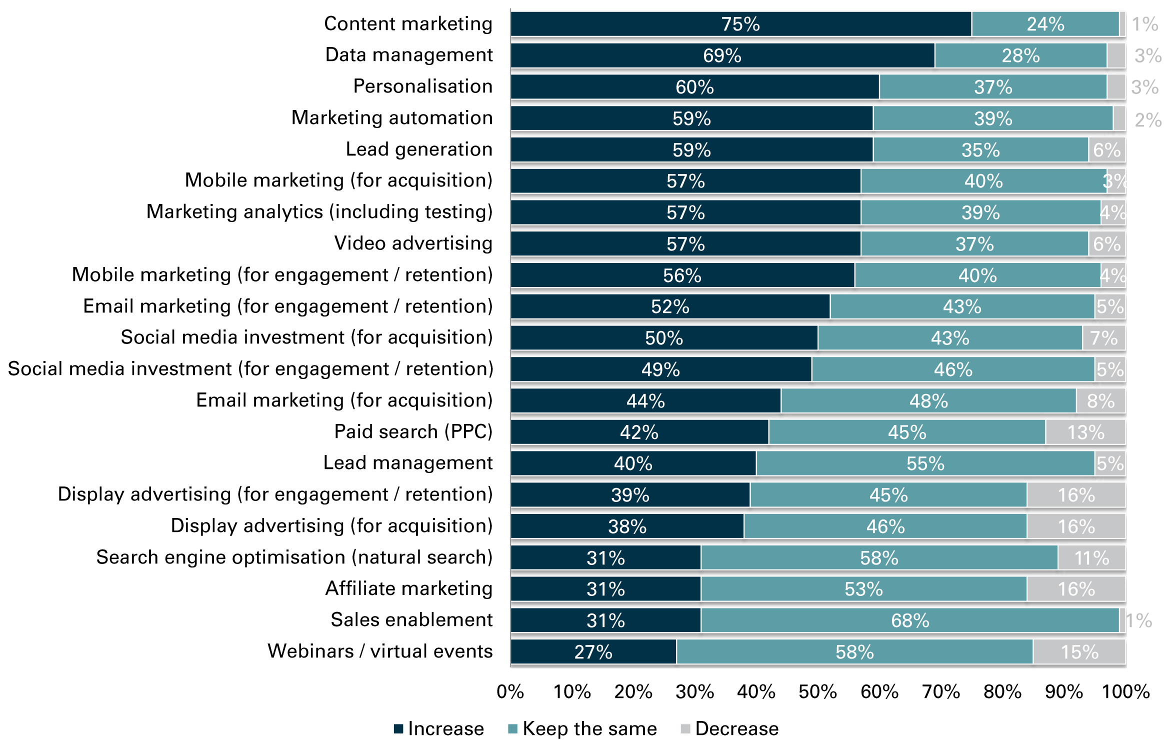
Respondents 2016: 40

Respondents 2015: 70 | 2014: 53 | 2013: 77

COMPANY RESPONDENTS
FIGURE 36: WHAT BEST DESCRIBES YOUR COMPANY'S BUDGET PLANS FOR THE FOLLOWING DIGITAL MARKETING CHANNELS OR DISCIPLINES IN 2016?

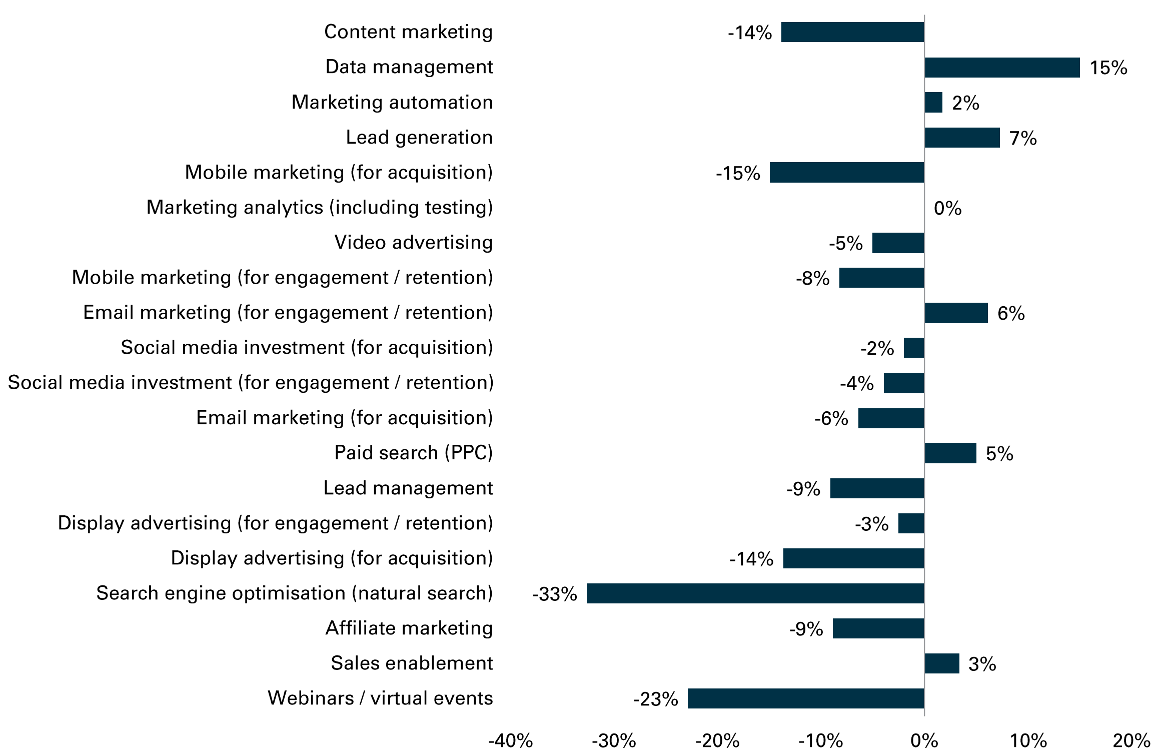
Respondents: 197

AGENCY RESPONDENTS
FIGURE 37: WHAT BEST DESCRIBES YOUR CLIENTS' BUDGET PLANS FOR THE FOLLOWING DIGITAL MARKETING CHANNELS OR DISCIPLINES IN 2016?



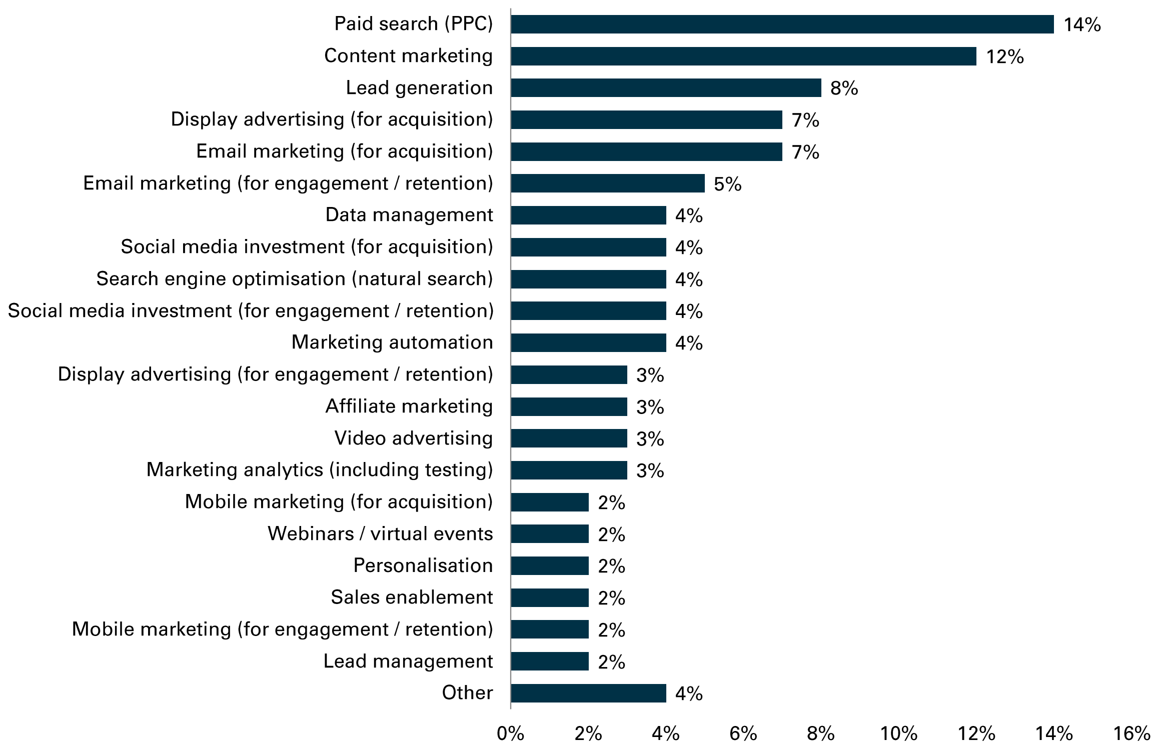
Respondents: 135

AGENCY RESPONDENTS – CHANGE SINCE 2015
FIGURE 38: CHANGE IN PROPORTION OF AGENCY RESPONDENTS SAYING THEIR CLIENTS ARE PLANNING TO INCREASE BUDGETS FOR THE FOLLOWING DIGITAL MARKETING CHANNELS OR DISCIPLINES



COMPANY RESPONDENTS

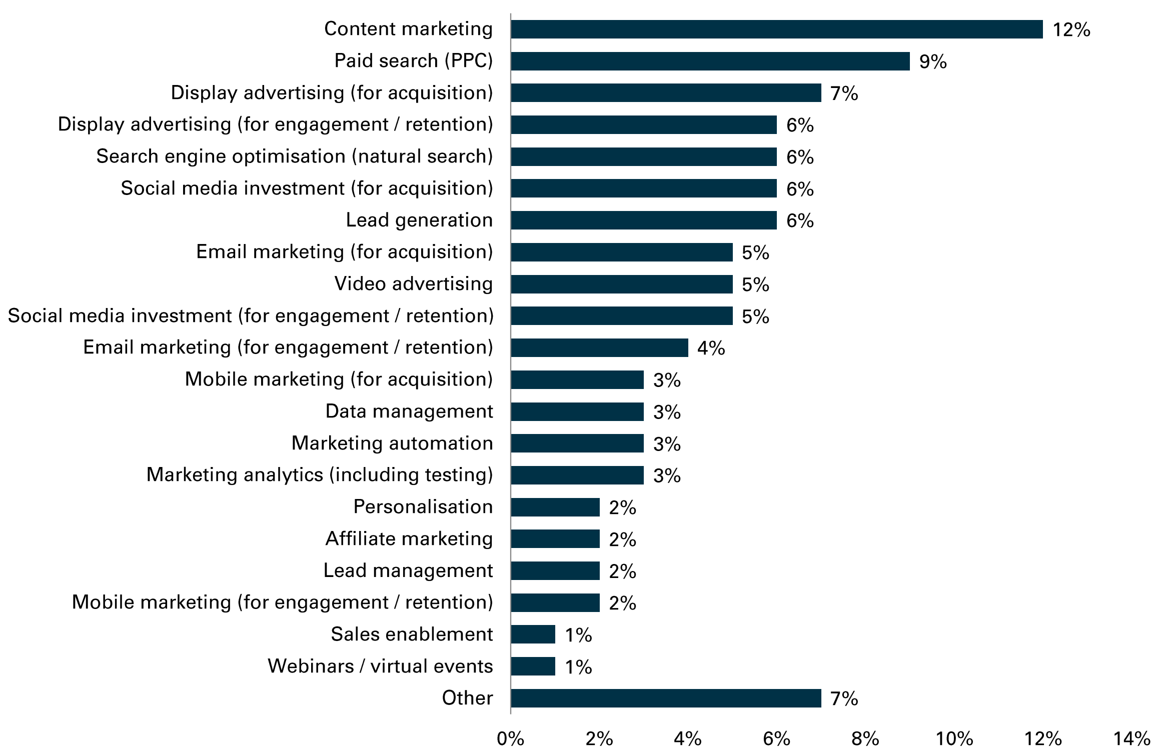
FIGURE 39: HOW IS YOUR DIGITAL MARKETING BUDGET SPLIT BETWEEN THE FOLLOWING CHANNELS OR DISCIPLINES?



Respondents: 107

AGENCY RESPONDENTS

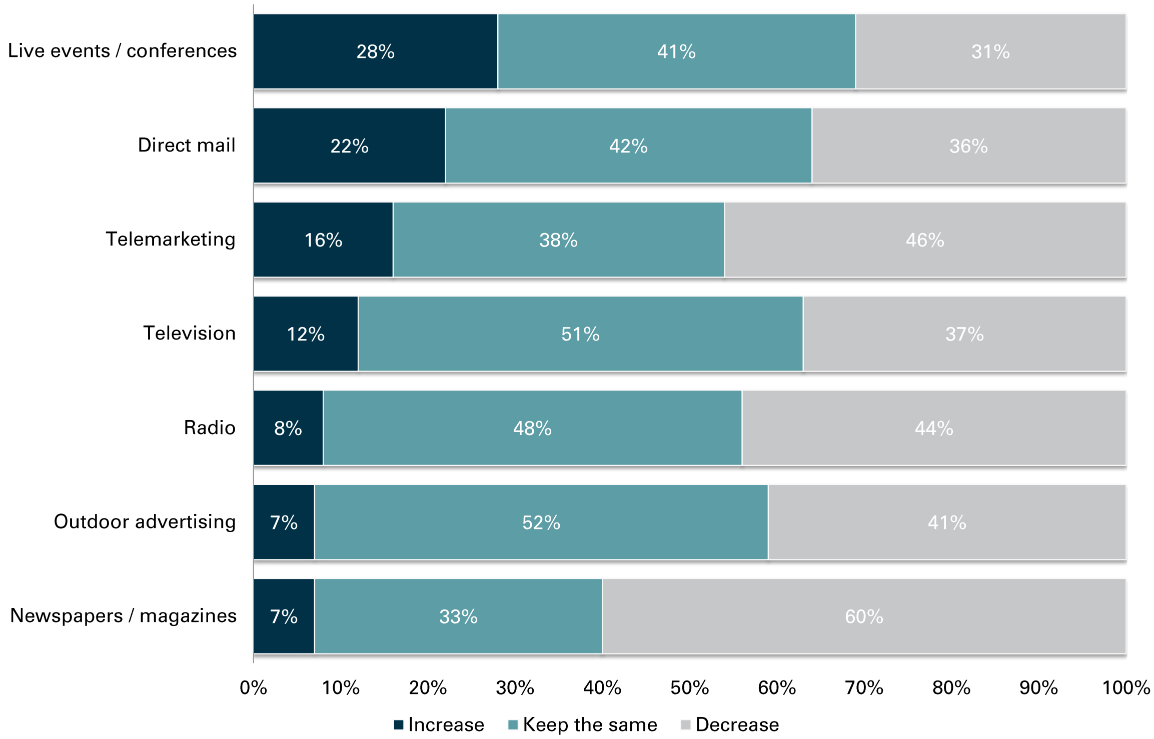
FIGURE 40: HOW IS YOUR CLIENTS' DIGITAL MARKETING BUDGET SPLIT BETWEEN THE FOLLOWING CHANNELS OR DISCIPLINES?



Respondents: 71

AGENCY RESPONDENTS

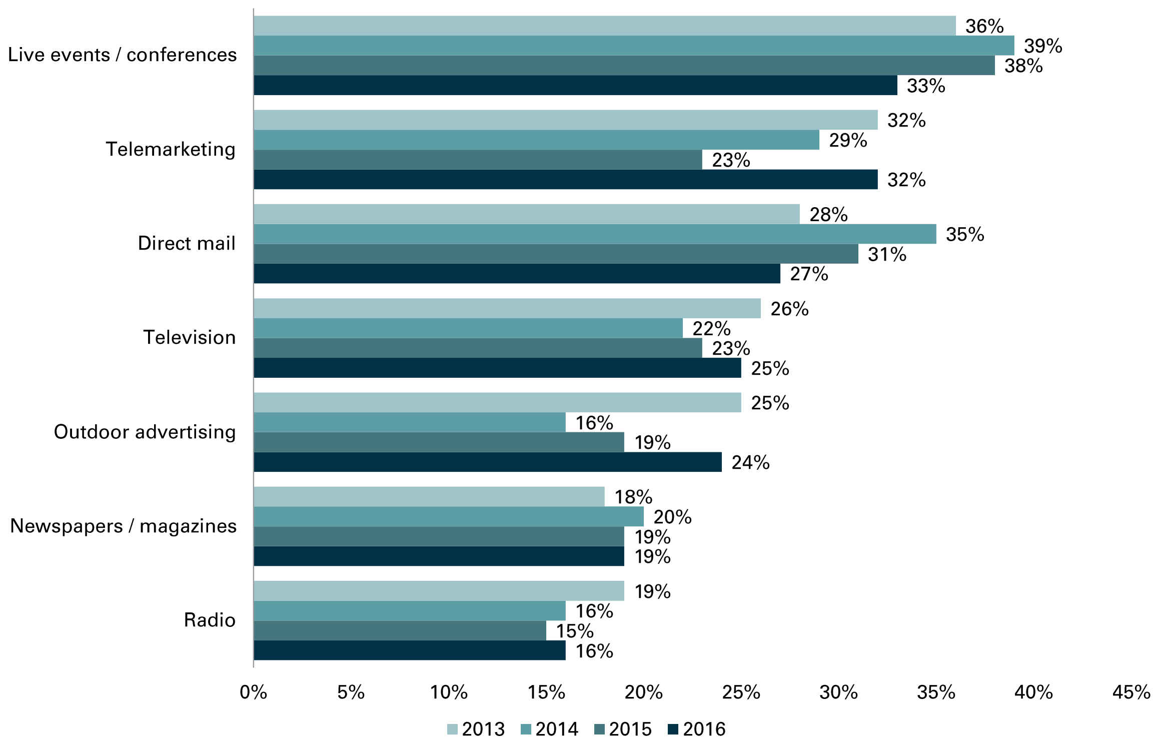
FIGURE 41: WHAT BEST DESCRIBES YOUR CLIENTS' BUDGET PLANS FOR THE FOLLOWING OFFLINE MARKETING CHANNELS IN 2016?



Respondents: 96

COMPANY RESPONDENTS

FIGURE 42: PROPORTION OF COMPANY RESPONDENTS PLANNING TO INCREASE BUDGETS FOR THE FOLLOWING OFFLINE MARKETING CHANNELS

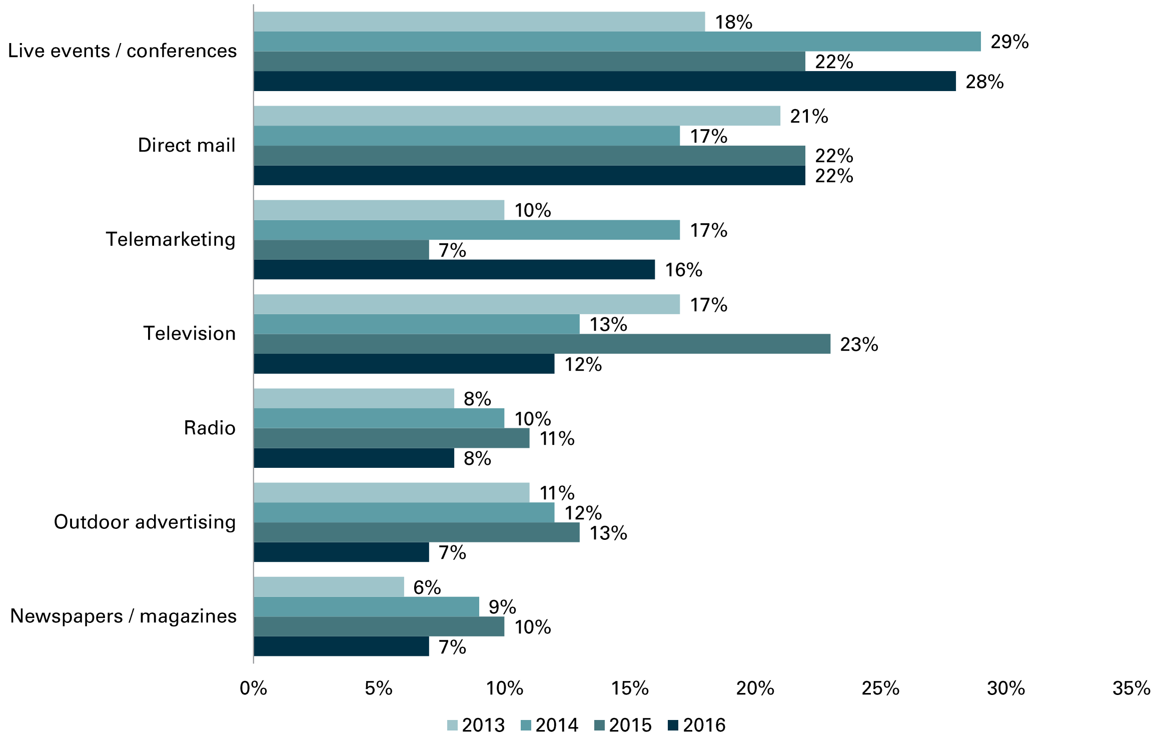


Respondents 2016: 144

Respondents 2015: 193 | 2014: 236 | 2013: 346

AGENCY RESPONDENTS

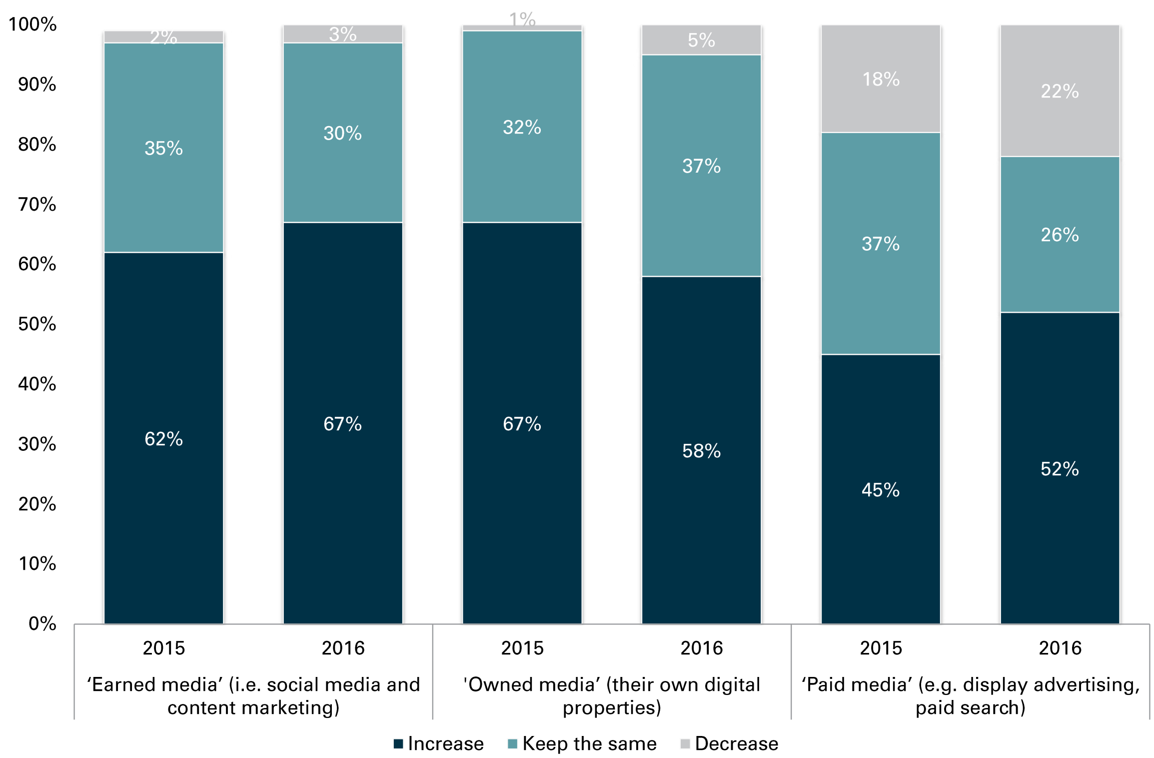
FIGURE 43: PROPORTION OF AGENCY RESPONDENTS SAYING THEIR CLIENTS ARE PLANNING TO INCREASE BUDGETS FOR THE FOLLOWING OFFLINE MARKETING CHANNELS



Respondents 2016: 96
Respondents 2015: 134 | 2014: 208 | 2013: 281

AGENCY RESPONDENTS

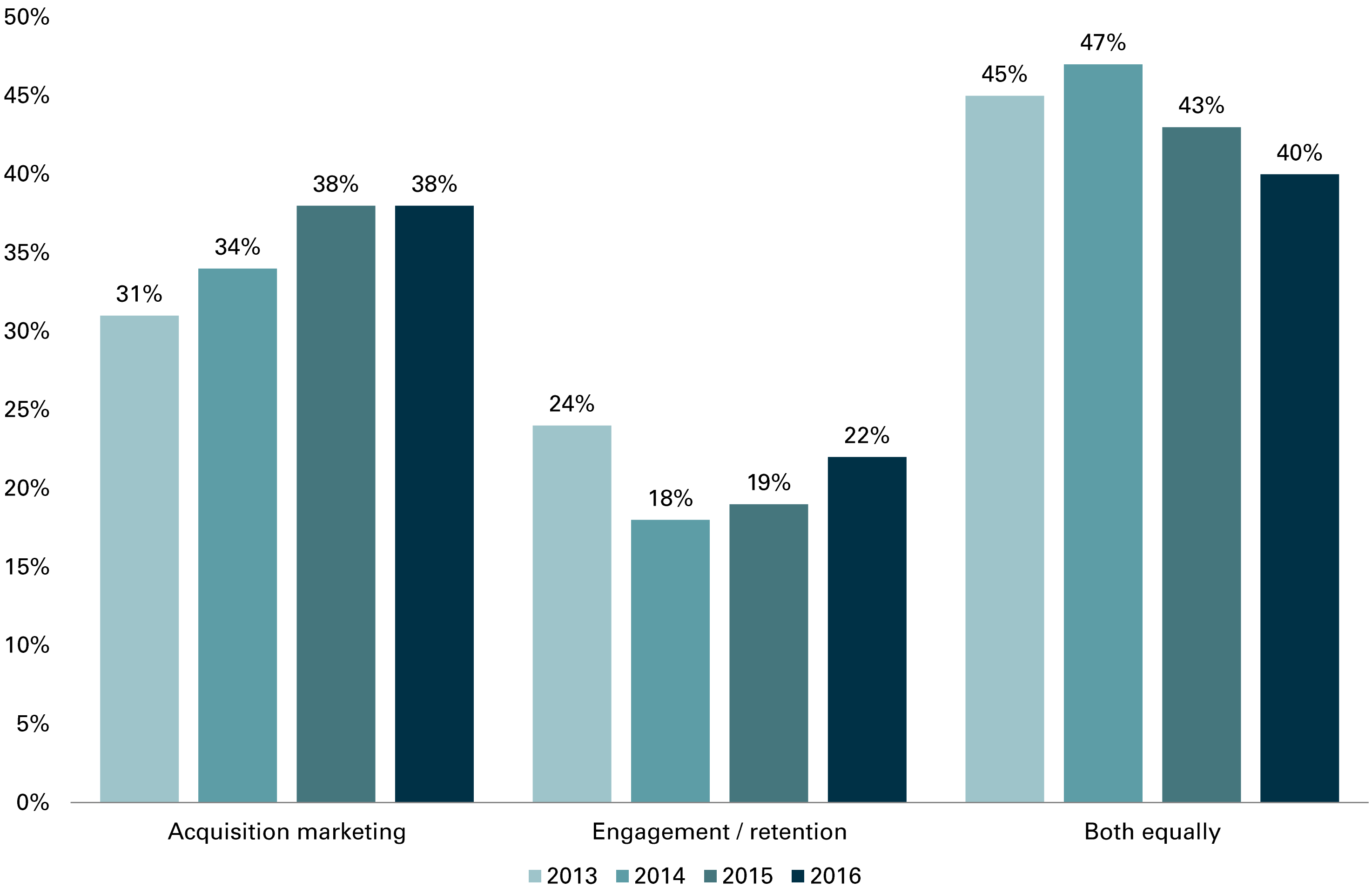
FIGURE 44: PLEASE INDICATE WHETHER YOUR CLIENTS ARE INCREASING OR DECREASING THEIR DIGITAL BUDGETS IN THE FOLLOWING AREAS.



Respondents 2016: 98
Respondents 2015: 167

ACQUISITION / RETENTION FOCUS FOR INVESTMENT

COMPANY RESPONDENTS
FIGURE 45: WHICH WILL BE A STRONGER FOCUS FOR INVESTMENT FOR YOUR COMPANY?



Respondents 2016: 172
Respondents 2015: 236 | 2014: 233 | 2013: 323

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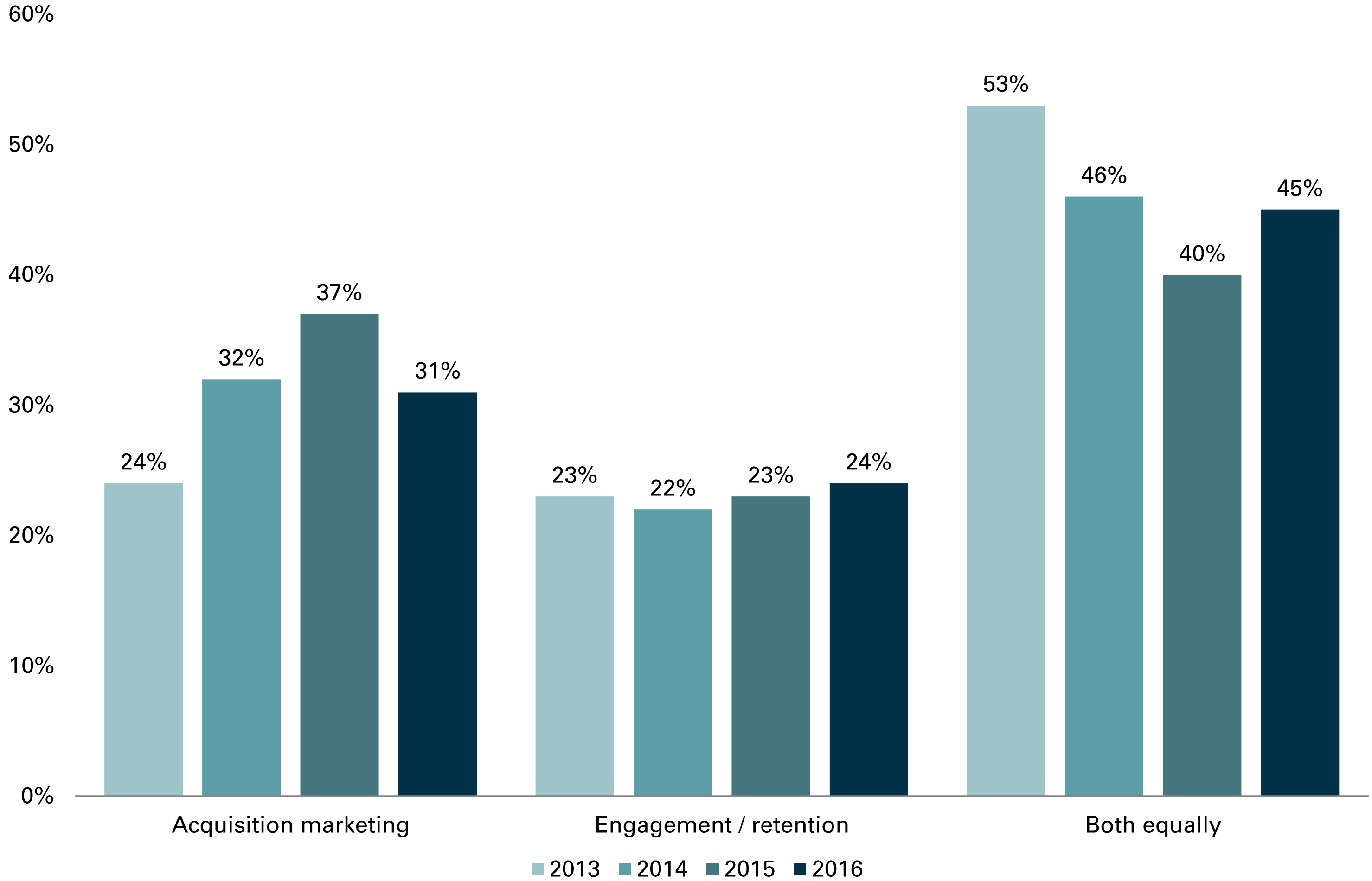
AGENCY RESPONDENTS

FIGURE 46: WHICH WILL BE A STRONGER FOCUS FOR INVESTMENT FOR YOUR CLIENTS?



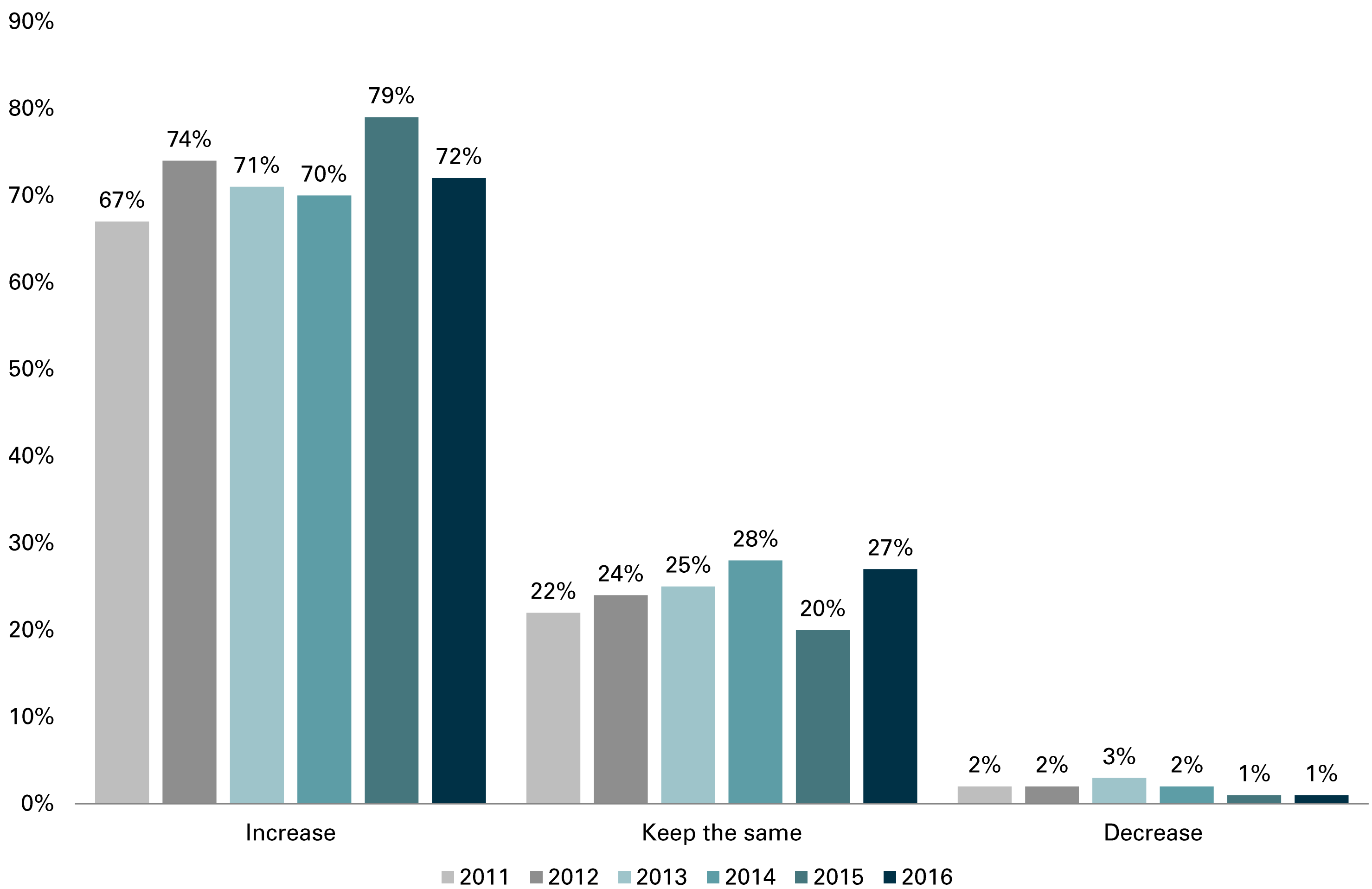
Respondents 2016: 121

Respondents 2015: 155 | 2014: 197 | 2013: 268

INVESTMENT IN TECHNOLOGY

COMPANY RESPONDENTS

FIGURE 47: WHAT BEST DESCRIBES YOUR PLANS FOR DIGITAL MARKETING TECHNOLOGY SPENDING?

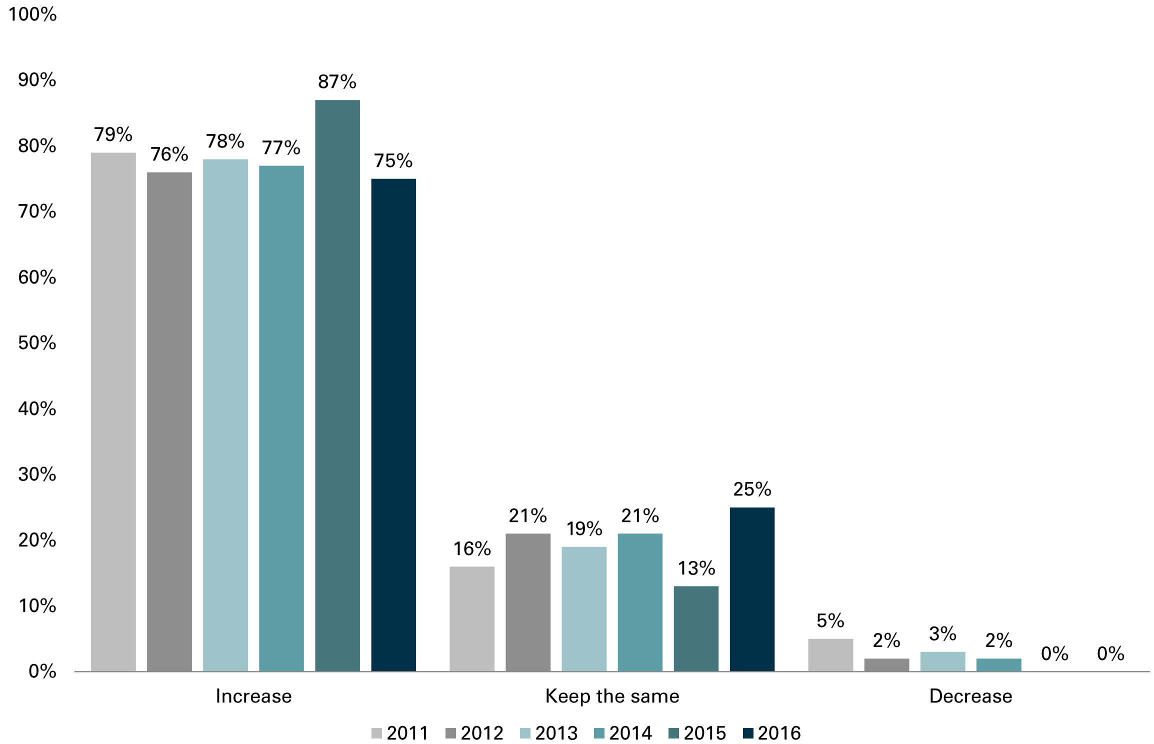


Respondents: 146

Respondents 2015: 191 | 2014: 230 | 2013: 338 | 2012: 205 | 2011: 193

AGENCY RESPONDENTS

FIGURE 48: WHAT BEST DESCRIBES YOUR CLIENTS' PLANS FOR DIGITAL MARKETING TECHNOLOGY SPENDING?

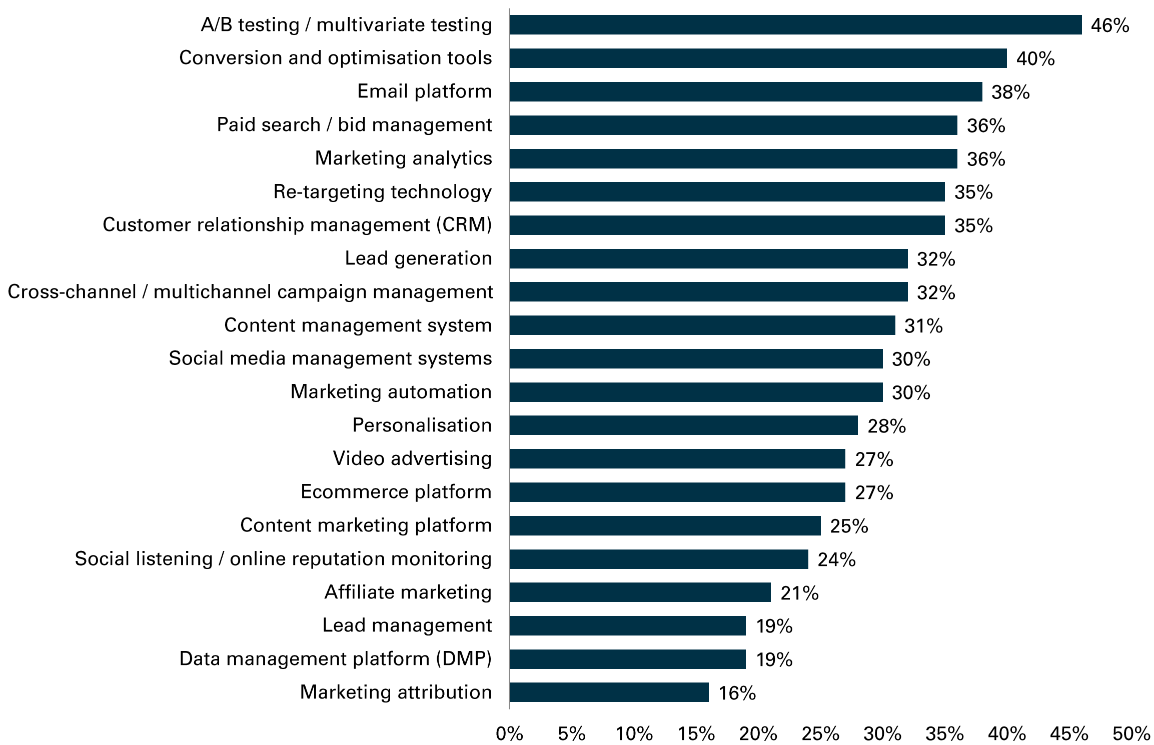


Respondents: 87

Respondents 2015: 141 | 2014: 200 | 2013: 279 | 2012: 209 | 2011: 157

COMPANY RESPONDENTS

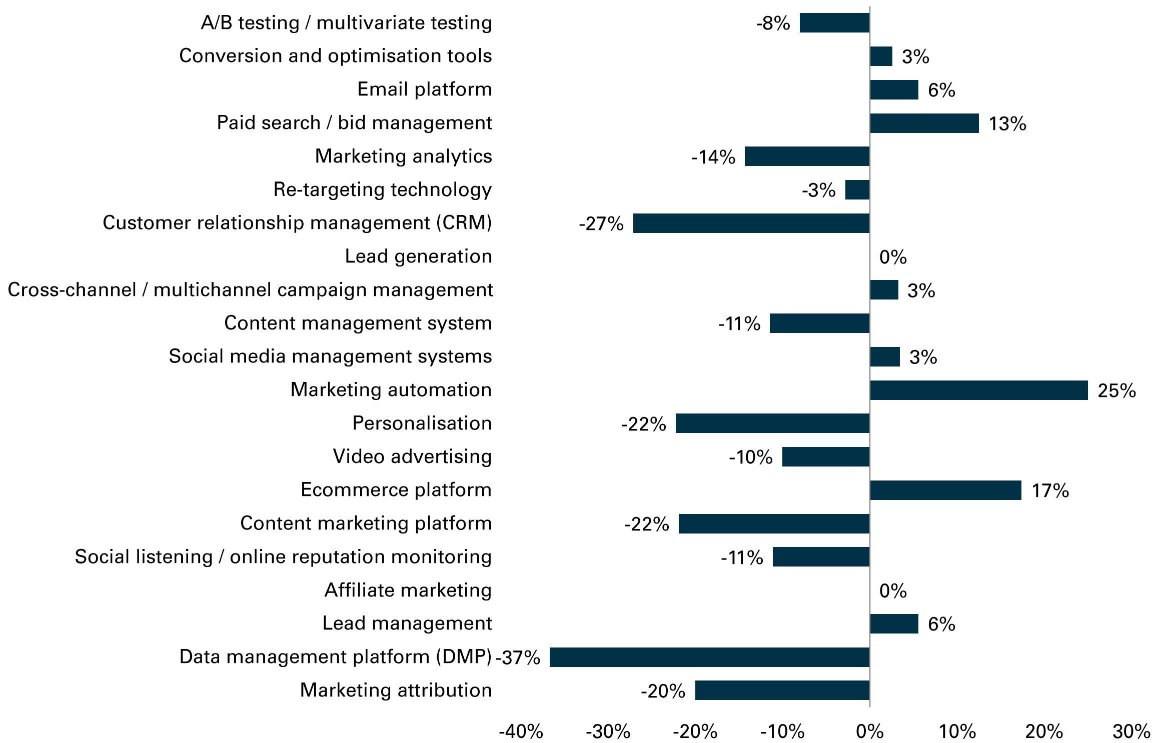
FIGURE 49: ON WHICH TYPES OF DIGITAL MARKETING TECHNOLOGY WILL YOU BE INCREASING INVESTMENT IN 2016?



Respondents: 155

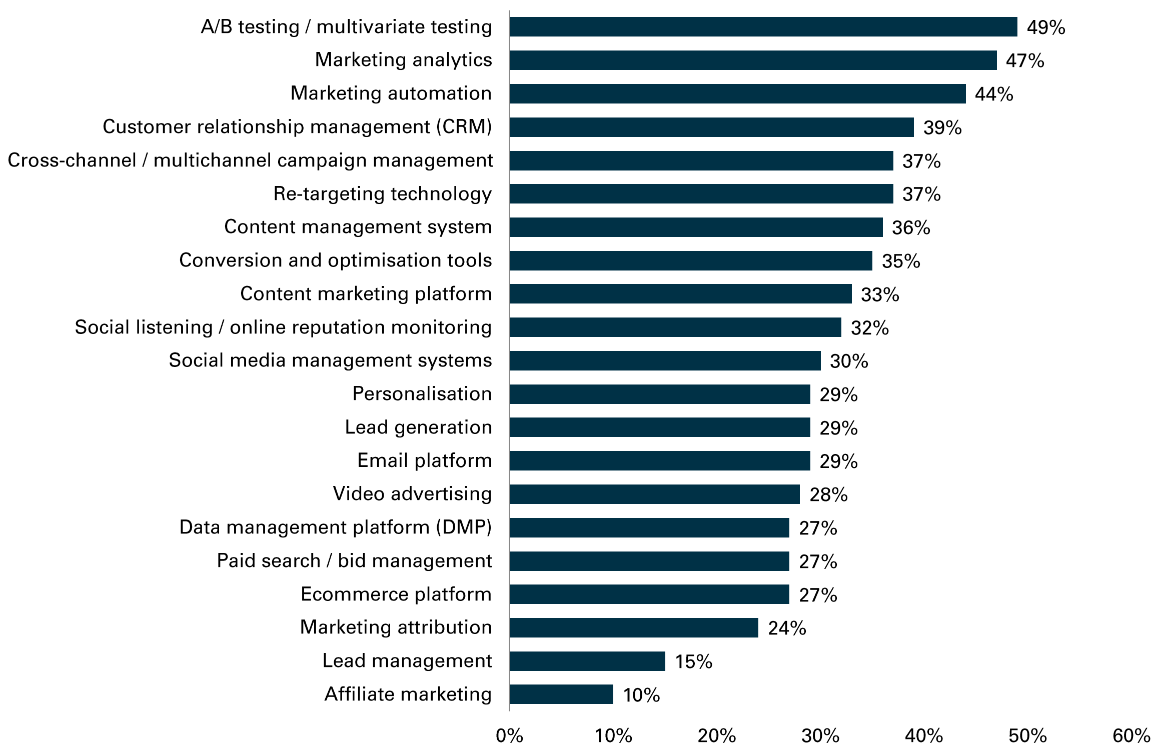
COMPANY RESPONDENTS – CHANGE SINCE 2015

FIGURE 50: CHANGE IN PROPORTION OF COMPANY RESPONDENTS PLANNING TO INCREASE INVESTMENT IN THE FOLLOWING DIGITAL MARKETING TECHNOLOGIES



AGENCY RESPONDENTS

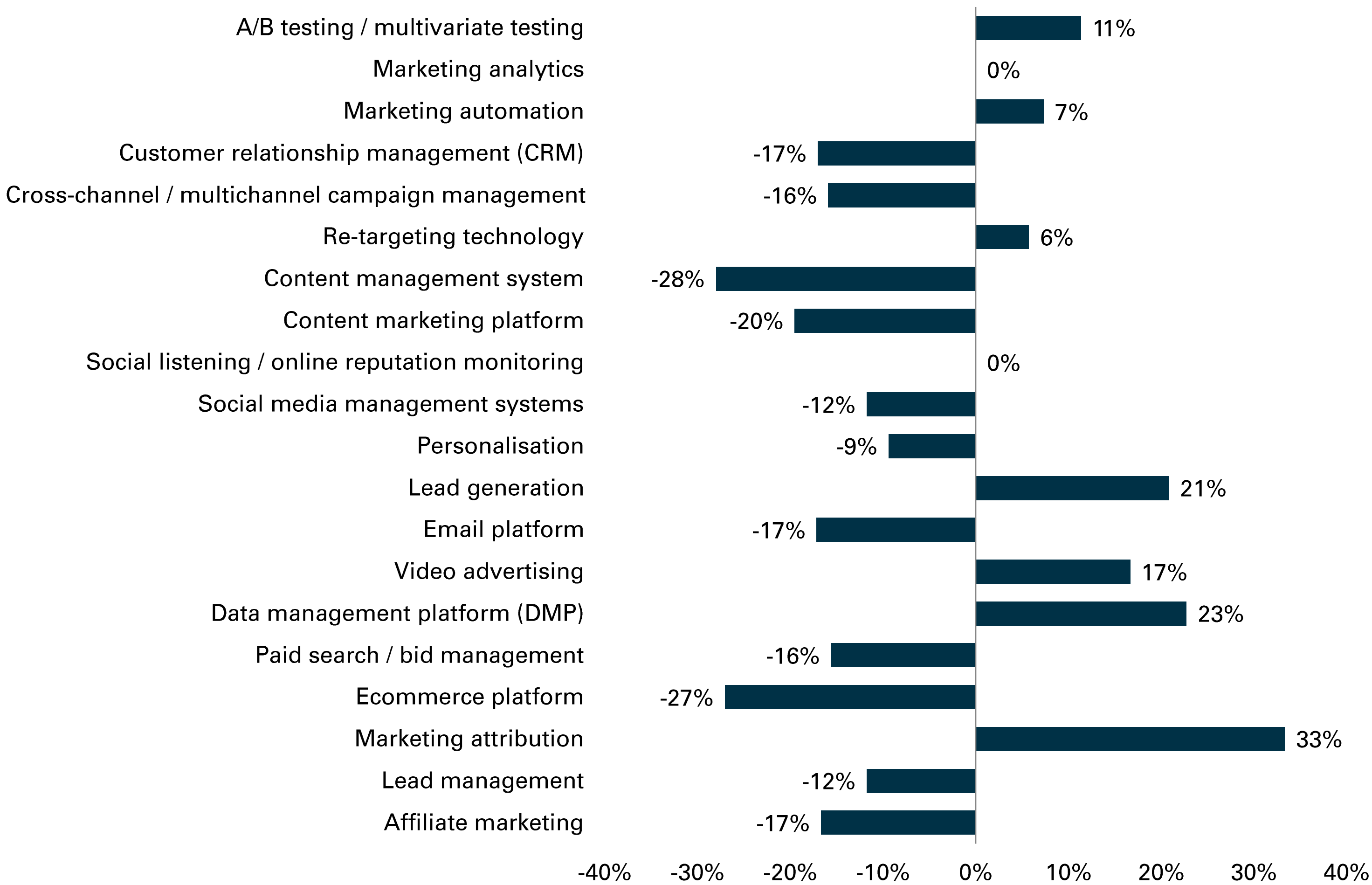
FIGURE 51: ON WHICH TYPES OF DIGITAL MARKETING TECHNOLOGY WILL YOUR CLIENTS BE INCREASING INVESTMENT IN 2016?



Respondents: 94

AGENCY RESPONDENTS – CHANGE SINCE 2015

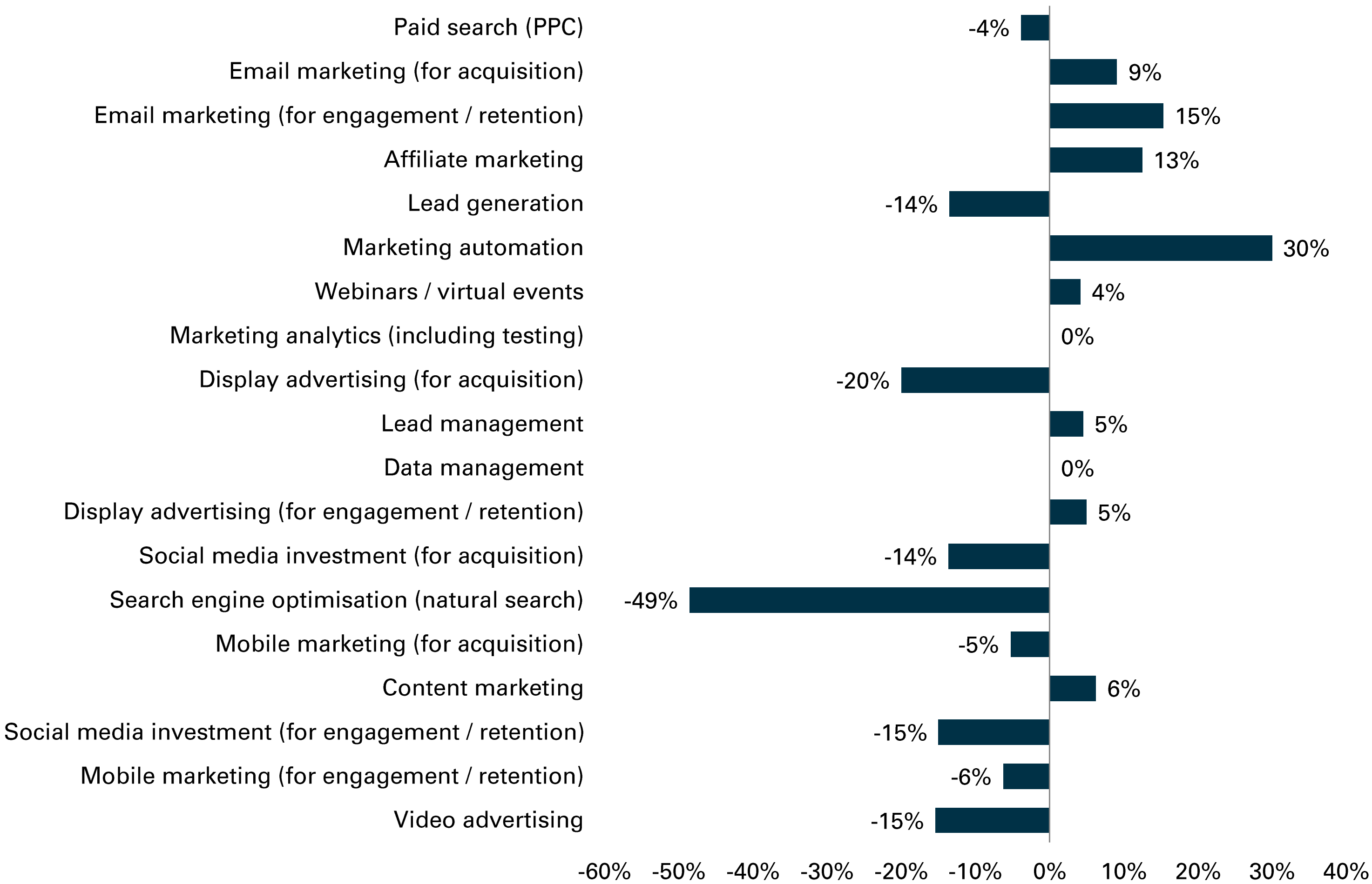
FIGURE 52: CHANGE IN PROPORTION OF AGENCY RESPONDENTS SAYING THEIR CLIENTS ARE PLANNING TO INCREASE INVESTMENT IN THE FOLLOWING DIGITAL MARKETING TECHNOLOGIES



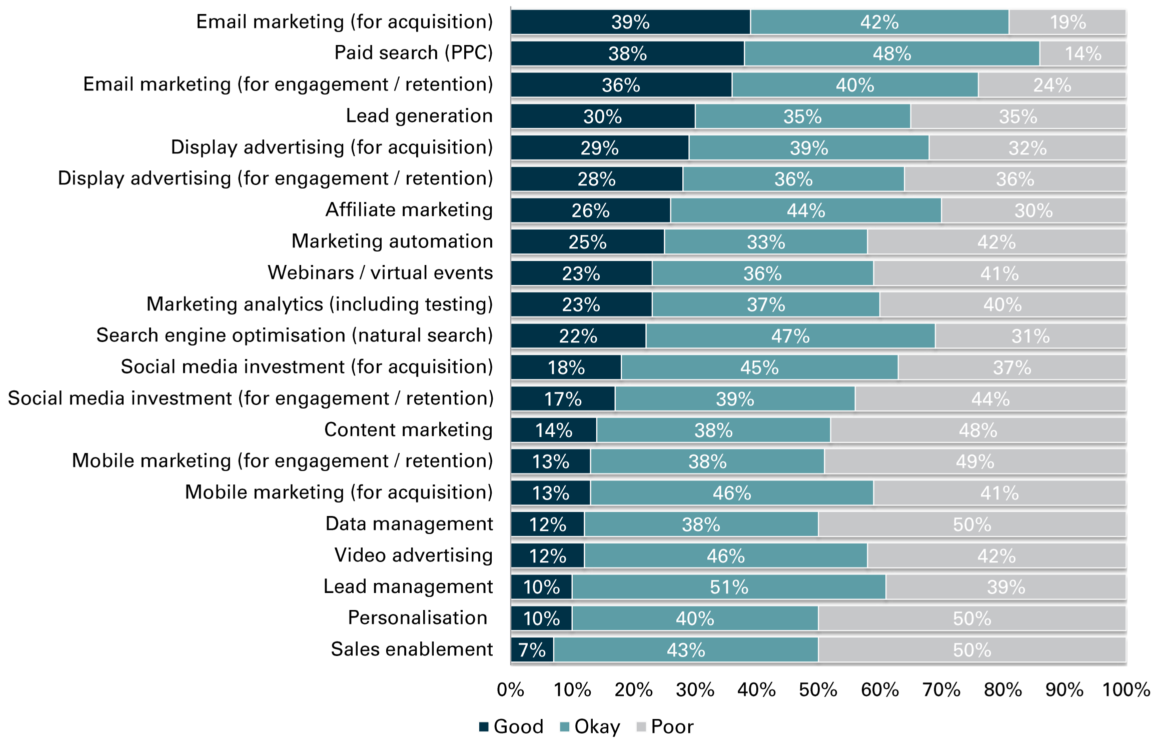
ABILITY TO MEASURE ROI FROM DIGITAL CHANNELS

COMPANY RESPONDENTS – CHANGE SINCE 2015

FIGURE 53: CHANGE IN PROPORTION OF COMPANY RESPONDENTS RATING THEIR ABILITY TO MEASURE ROI FROM THE FOLLOWING DIGITAL CHANNELS OR DISCIPLINES AS 'GOOD'

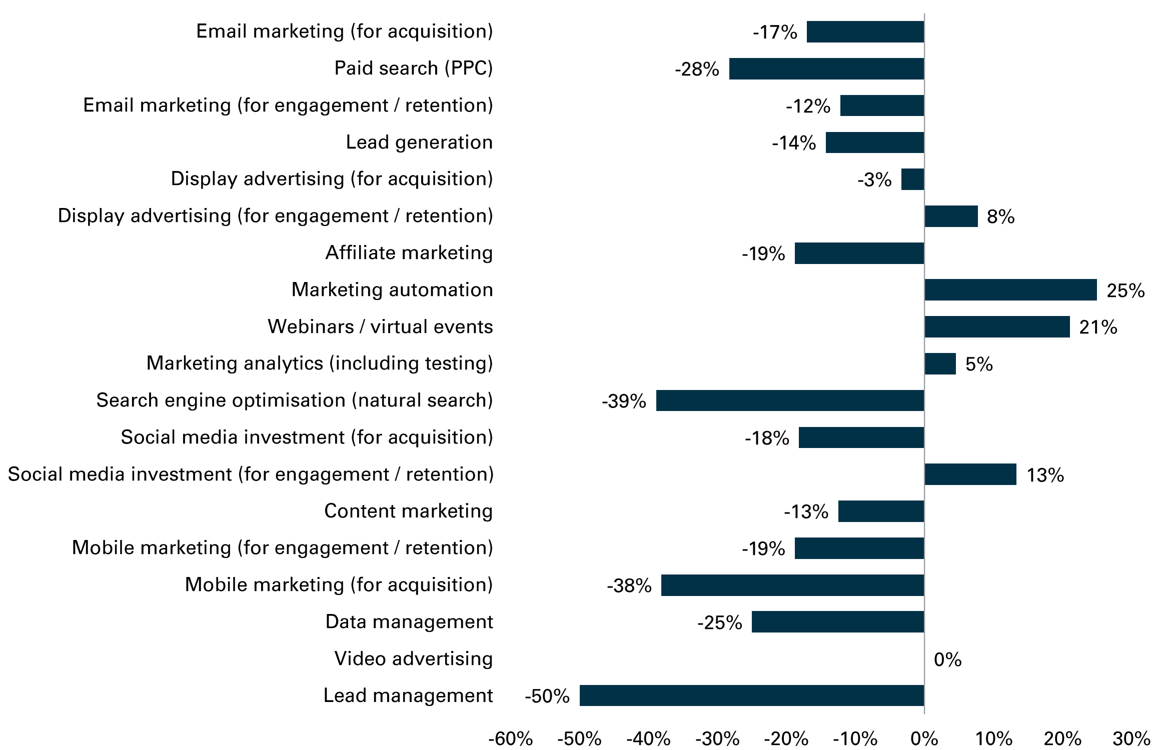


AGENCY RESPONDENTS
FIGURE 54: HOW DO YOU RATE YOUR CLIENTS' ABILITY TO MEASURE ROI FROM THE FOLLOWING DIGITAL CHANNELS OR DISCIPLINES?



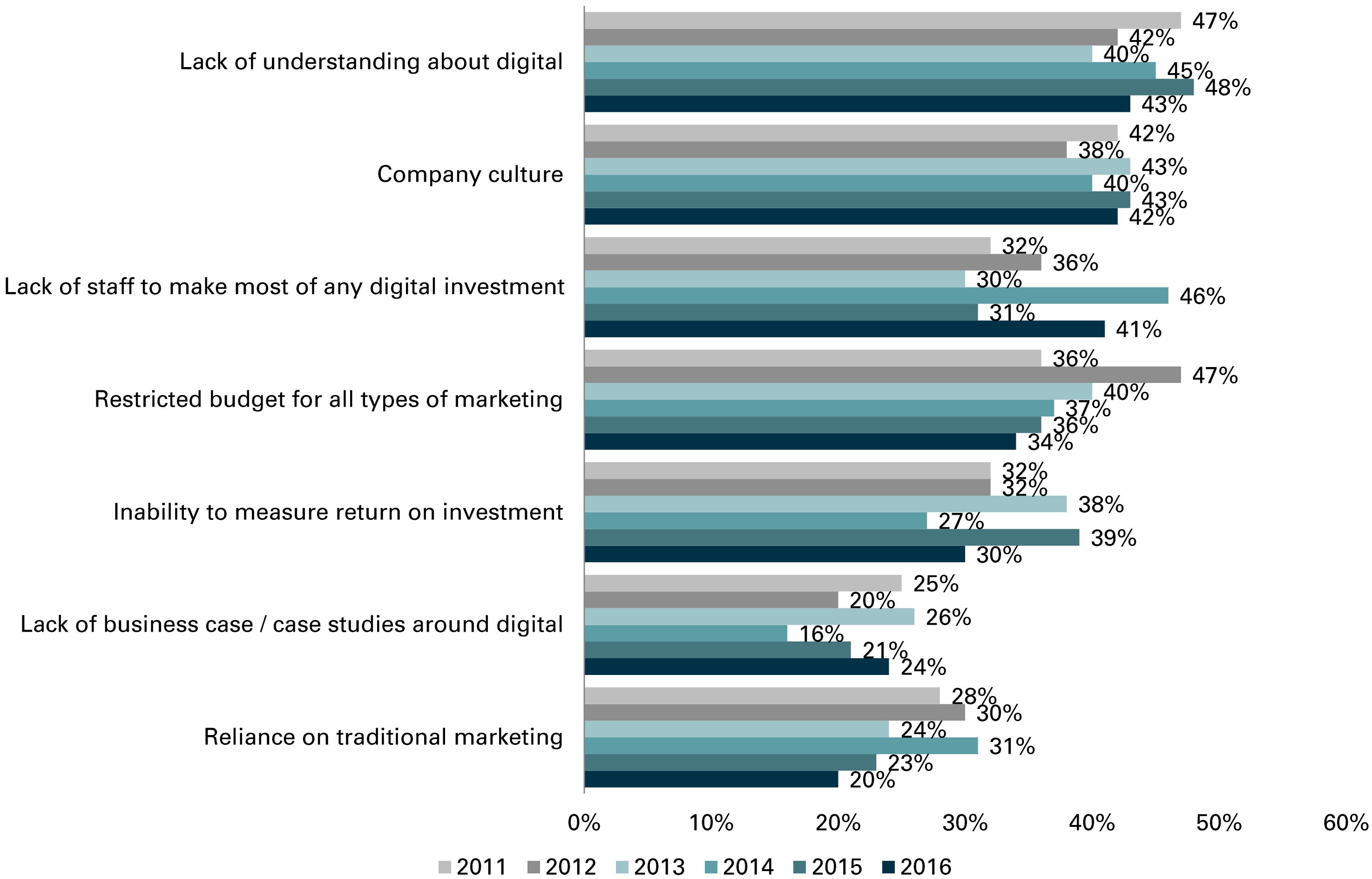
Respondents: 101

AGENCY RESPONDENTS – CHANGE SINCE 2015
FIGURE 55: CHANGE IN PROPORTION OF AGENCY RESPONDENTS RATING THEIR CLIENTS' ABILITY TO MEASURE ROI FROM THE FOLLOWING DIGITAL CHANNELS OR DISCIPLINES AS 'GOOD'



BARRIERS TO FURTHER INVESTMENT

AGENCY RESPONDENTS
FIGURE 56: TYPICALLY, WHAT IS PREVENTING YOUR CLIENTS FROM INVESTING MORE MONEY IN DIGITAL MARKETING?



Respondents 2016: 96

Respondents 2015: 185 | 2014: 215 | 2013: 326 | 2012: 191 | 2011: 184

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