Managing all Marketing resources in your company

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Here it is – my Vendor Selection Matrix report on Marketing Resources Management. Modern CMOs or Marketing Directors are now responsible for a more extensive operation, some are even measured on revenue contribution. So, as with any business executive, they should have full responsibility for the planning and effectiveness of their business resources. For a marketing, those resources fall into these categories: money or costs, people or talent (internal and external talent), content assets and brand.

Enter "Marketing Resource Management" (MRM). MRM is still in its adoption infancy -- If you google MRM, you'll be informed about Magnetic Resonance in Medicine or guided to the marketing agency MRM/McCann. Capterra does have 28 MRM Software offerings in its directory though. And my esteemed ex-colleagues at Forrester produced a Forrester Wave on MRM in 2019 that focused on the needs of enterprise B2C organizations above $1 billion in revenue and identified eight vendors with more than 25 such installations.

As always, this report is based upon feedback from 1,500 businesses globally plus my view of each vendor's strategy and viability. Here are the report highlights:

- MRM is used to help to define marketing plans, collect and share marketing assets, execute on campaigns, and track marketing assets across print and digital channels. It also manages marketing budgets, tracks actual costs and supports the campaign planning process. It provides a single unified system for all marketing material, which in turn ensures consistency of branding and messaging. It also enables marketers to create workflows and processes to streamline marketing operations.

- The resulting vendor landscape for MRM is a mix of vendors managing some asset types, ones that manage mainly project resources, plus those vendors who do manage the full range of digital assets, talent, budgets and projects.

- There is a clear gradient of project maturity across the landscape. Many marketing departments are still only managing content and digital assets and operating as a cost center. Over time, some organizations mature into fully accounted-for revenue centers where the CMO needs visibility into all project work and all types of resources deployed. This maturity model is reflected within the maturity S-Curve shown in this report: moving from PIM and DAM projects to a more "universal content management" system; then adding costs and talent to achieve MRM; before progressing further with a Customer Data Management project and, ultimately, being able to do full Marketing Performance Management.

- There are generally three broad types of MRM projects: asset and people management , spend management, and workflow management; with four categories of resources managed: cost, talent, content, and brand. The relative importance of each resource category in a planned MRM project will often determine which solution fits best, so our report lists the resources managed by each vendor profiled.

- **Who came out on top?** The top five vendors rated by the users for MRM in 2020 are (listed alphabetically) *Aprimo , BrandMaker*, *Contentserv*, *Percolate by Seismic*, and *Workfront*.

- The vendors Allocadia, Bizible (Adobe), BrandMaster, BrandMuscle, Elateral, Infor, SAS, SAP, Sitecore, and Wedia complete the list of vendors who were named by the 1500 business professionals.

Remember, our research discovers a "vendor landscape" – those vendors most highly regarded by users for automation of the process (or family of processes) we discuss in the survey. Due to geographical, segmentation and functional differences, it is not always a list of direct competitors. In fact, some respondents deploy at least two to cover their needs.

If you would like to see more of the report, such as the individual vendor profile sheets and full scoring schema, please contact me.

Always keeping you informed!

Peter O'Neill