

Optimizing the Marketing Eco-System through LRM

by Dwight Tom

Editor's comment: Every brand at one point or another, within their lifecycle, has attempted to maximize their marketing performance. This article explains how brands can economically and effectively maximize marketing performance through LRM, Link-Relative-Marketing, utilization of the Marketing Eco-System.

Effective companies today embrace marketing strategy as part of the DNA in C-level executives. In fact, successful companies today incorporate marketing strategy within every meeting, company objective and mission statement. Why wouldn't you, and every marketer you know, want the most effective tool and technique in developing a successful marketing strategy? In fact, many organizations spend great deal of resources and absorbent amount of time testing different marketing channels, refining successful tools, and integrating fragments of many different programs and/or mediums to try to find the right formula for success.

Nothing can have stimulated this more than the emergence and balancing needs of multi-channel marketing, in our digital world of today. The one thing constant about the digital world is it is ever changing. As an emerging industry, the digital world, is going through all its own struggles, from silo channel obsolescence to the excessive amount of narrow channel bandwidths that criss-crosses, in effectively reaching their consumers.

To assist old school marketers in the ever changing complex digital world, the technique of mapping emerges as a visual aid to assist digestion and understanding of the entire "digital space." Mapping the digital world is like producing a diagram of the solar system. By adapting this technique one step further, into the marketing world would be like drawing a diagram of the entire inter-galactic universe. This inter-galactic map of the marketing world is called the Marketing Eco-System (MES). The MES is a complete and multifaceted map that displays every marketing channel in existence, and how it resonates in the consumer market.

Once the Marketing Eco-System is visually defined, marketing strategy becomes tangible, digestible and comparable. Isn't this what every marketing executive wants? Once you know what the right programming is, all you really need to do is deliver great creative. **CONTENT IS KING**, thanks to the digital world.

With the creation of the Marketing Eco-System, marketers can now visually identify different channel options that were either forgotten or were simply unknown in the past. From my experiences, in creating and constructing MES's, I have learned that the diagram illustrates "low hanging fruit" channels that were never visible. Many of these unforeseen channels have a high degree of relevance and synergy to other committed channels. The process I have created is called LRM, Link-Relative-Marketing. LRM is a technique designed to effectively plot and link unforeseen channels of marketing, which have high relevancy and/or assist in the leveraging of creative costs. The concept is quite simple:

- 1 - Plot out your current Marketing Eco-System. Identify cost, current or anticipated ROI, and reason for committing to these channel programs.
- 2 - Seek out; any and all, disconnected silo marketing channels. Highlight and indicate all statistics on these programs.
- 3 – Plot your target audience DNA on a new MES chart, from the viewpoint as how they digest media/marketing channels most effectively.
- 4 – Overlay your consumer DNA chart with your current MES chart. Don't "freak out" if you realize your current plan isn't ideal.

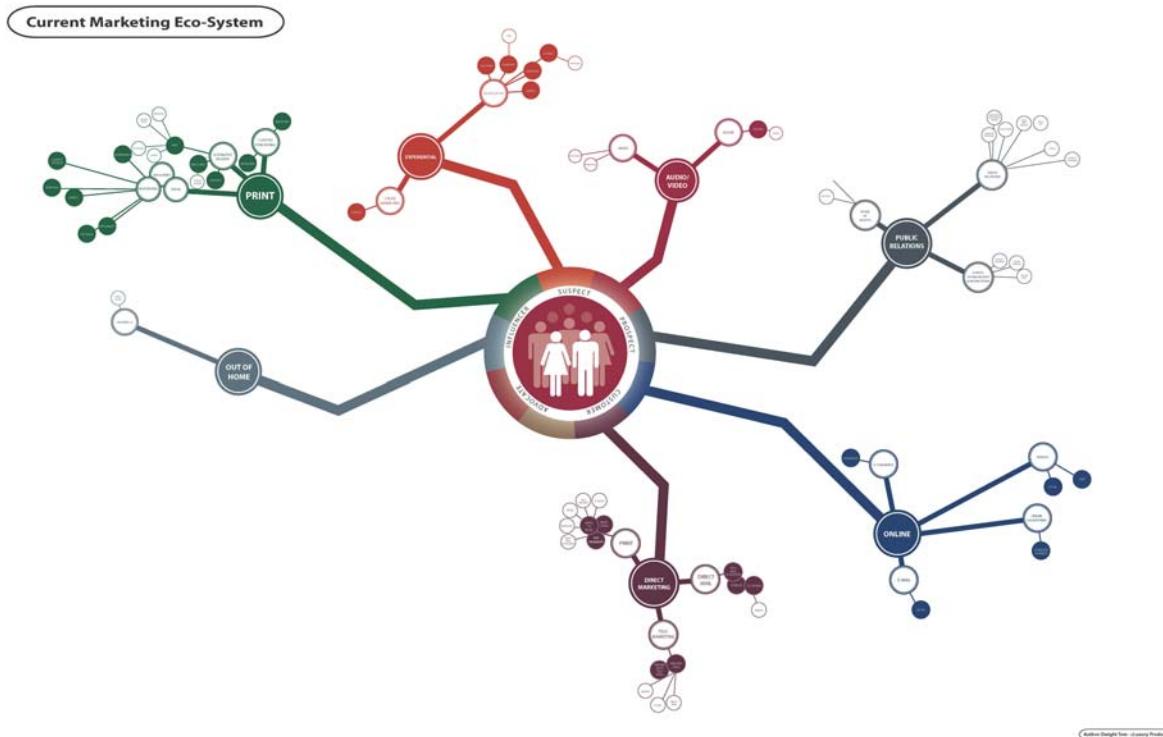
5 – Create a third MES chart, starting with the “foundation channels” for your ideal strategy, and then start linking all the cost effective channels that support and heighten the ideal “surround sound” that captures your target audience. Assign predictable costs and anticipated ROI to this new holistic strategy.

6 – Do an overlay, of your old MES with the new one. Compare the costs and projected ROI, and now you have an analytical approach to what is right for your company.

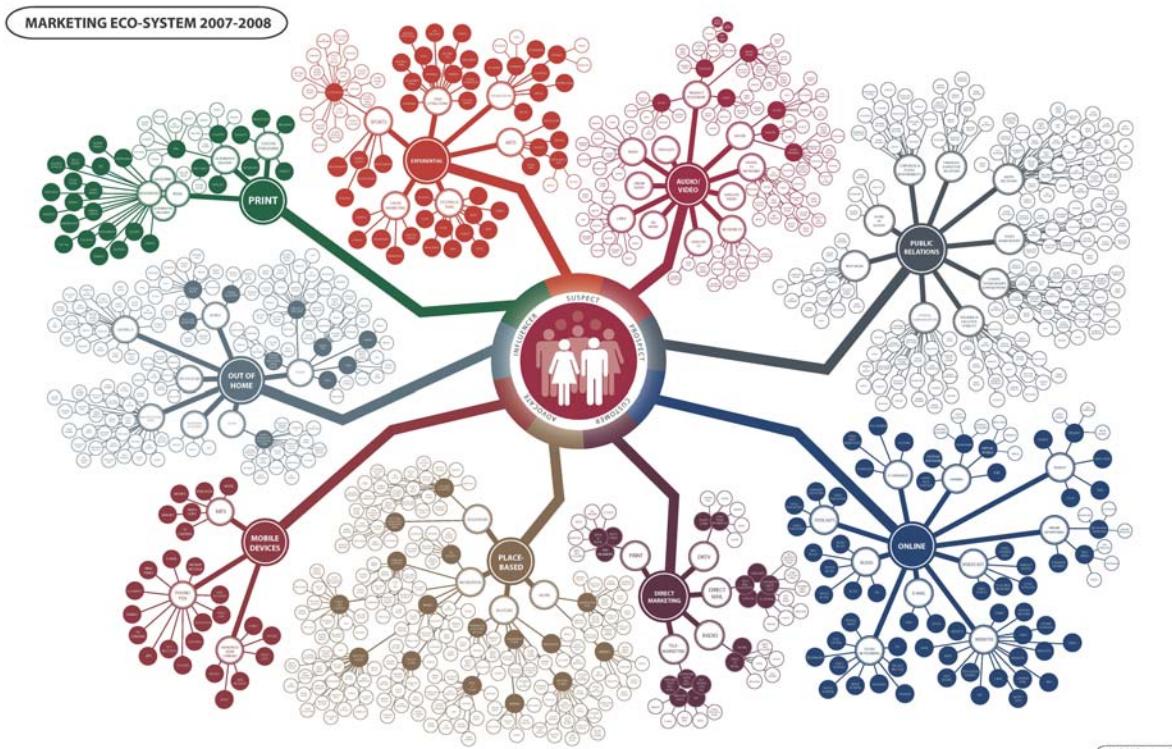
LRM doesn't have to stop there. Some companies commit to a high level of due diligence in understanding where they position themselves in comparison to their competitors. The ability to use the LRM technique to chart your competitors' programs, and analyze it to the overlay of yours, can produce an effective strategy plan for your company.

Most successful companies have achieved their standing by utilizing sophisticated resources to deliver fragments of LRM and the Business Eco-System. Today we can convert such complex programs into a simple process, that allows the smallest, least effective, and most silo oriented marketer to effectively compete with the biggest marketers and CEO's in the world.

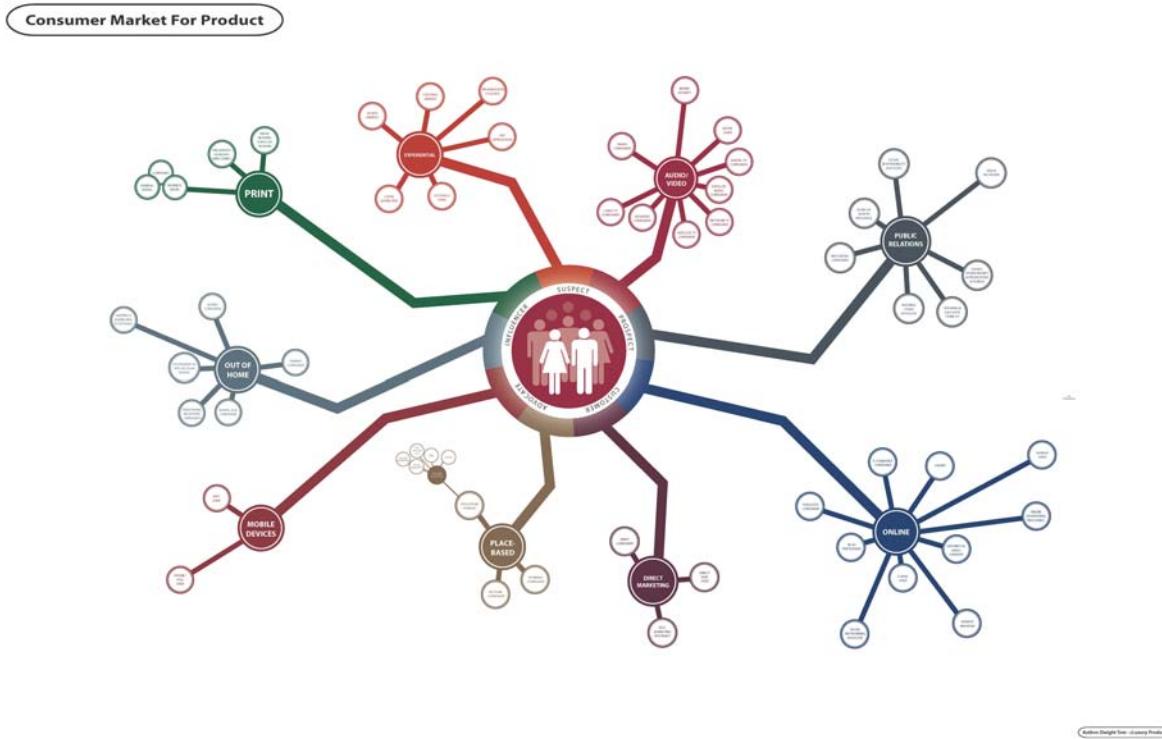
Step 1: Create & Display Your Current Marketing Eco-System (C-MES) – Example 1



Step 2: Compare Your Current MES To Master MES – Example 2



Step 3: Create a Customer DNA-MES Chart – Example 3



Step 4: Overlay & Compare

Step 5: Create An LRM-MES, w. All Statistics
 Step 6: Overlay LRM-MES with C-MES

