



**Marketing Metrics Part 4**  
**Building marketing  
accountability with a  
marketing dashboard**

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# Introduction

**In previous articles, we have already seen that having the right marketing metrics in place will help to create:**

- **focus and better staff engagement**
- **a better vision**
- **help decision-making**
- **will definitely contribute in having better performance**

*(Koller et al, 2005)*

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# Introduction



**After the metrics are chosen, it is crucial to make sure they are shared in a simple, clear and straightforward way to stakeholders and senior management, to ensure the credibility and accountability of the marketing function across the whole organisation (Patterson, 2015).**

**A marketing dashboard is the ideal tool to use to achieve this purpose.**

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# Marketing dashboard

**A marketing dashboard is a visual display of most important information needed at a glance to achieve defined marketing objectives (CIM definition).**

**Using a dashboard is a great way of building employees' engagement as it makes explicit the link between their contribution and the business results and the overall strategy. To be efficient, a dashboard needs to be updated on a regular basis; for instance, it could be done weekly at the first stages of a new product launch.**

# Marketing dashboard

**A marketing dashboard needs to show only selected and relevant metrics, linked to defined marketing objectives.**

**This will help assess at a glance if the company is on track to achieve the marketing objectives.**

**No more than 3 objectives should be shown on the dashboard, otherwise it can become crowded with information and difficult to read.**

# Marketing dashboard



**It is often recommended to use plenty of colours, sometimes a “traffic light system” or smiley faces could be used. If the dashboard is all green, it means that the company is on track at a glance!**

**If some areas show red lights, it means corrective actions need to be undertaken as soon as possible. The dashboard is here to only present the main performance highlights; if further information is required this can be done remotely.**

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# Marketing dashboard



**For instance, a marketing dashboard could be created to track the performance of a new product launch; as a product launch has a direct impact on the company's performance and image.**

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# Marketing dashboard

**Stakeholders as well as the management team need to have a clear understanding of the current new product performance, and therefore have access to simple tools providing them with main trends and results at a glance to facilitate well-informed decision-making.**

**Focussing on a limited number of simple, relevant and easy to measure metrics is the way to go to ensure a successful assessment of the product launch.**

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# Marketing dashboard

**When creating a marketing dashboard, it is crucial to ensure that showed information is easy to understand and has a direct impact on the marketing objectives.**

**Obviously choosing the right lead and lag indicators are the first essential step before building a dashboard. The metrics used in the dashboard shall be easy to source and measure, to make it easy to update it on a regular basis.**

# Marketing dashboard

**Most often, data sources are the company's Customer Relationship Management (CRM) system or national sales databases.**

**Marketing academics recommend that a marketing dashboard does not exceed a side of A4 paper, and is followed by a short summary highlighting the main findings from the dashboard. The frequency of pulling out a marketing dashboard can be re-evaluated on a regular basis, depending on the level of customer knowledge needed by the management team.**



## Conclusion

**A well-built marketing dashboard will contribute to gaining better customer insights on the company and could therefore help improve a company's range of products and services.**

**It will also highly contribute in building marketing accountability across the whole organisation.**

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# Bibliography



*CIM Marketing Metrics Module Guide*

*Koller . T and Dobbas , R (2005) , Measuring long – term performance , Available from : [http://www.mckinsey.com/insights/corporate\\_finance/measuring\\_long-term\\_performance](http://www.mckinsey.com/insights/corporate_finance/measuring_long-term_performance)*

*Paterson, L. (2015) Achieve credibility and influence with marketing performance measurement. Brand Quarterly, 3 July.*

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