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WHITE PAPER

How To Create An Effective Marketing Dashboard

Traditionally, marketers have been thought of as creatives and “ideas people,” rather than statisticians and scientists. But in today’s world of ROI calculators, there’s little room for soft sciences and fuzzy numbers. As a result, marketing has reinvented itself as a fascinating hybrid of right and left-brain activities. Remember that gorgeous campaign championed by your graphic designer? Now, you have the means to evaluate it by something other than artistic merit. The mountains of data at your fingertips enable you to optimize and enhance your initiatives in ways never before possible.

But with all this new information cascading onto marketers’ computers, the biggest challenge is figuring out how to consume the data and translate it into better decision-making. How is this accomplished? The answer for an ever-increasing number of successful professionals is an effective marketing dashboard.

There are four steps you should follow if you want a dashboard that will convey the information needed to make better marketing decisions.



Step 1: Know What You Want to Measure

Admittedly, every marketing department values different data, making it impossible to list a universal data set that will fit the needs of every user. What's important is to define what data you will need before you start developing and deploying your dashboard. Examples of data points you may want to measure: Cost per lead by source, unique Google search terms that result in website visits and email campaign open rates. If you don't have what you want to measure mapped out ahead of time, you'll find yourself wandering in the wilderness without a compass, and the chances of you reaching your desired destination won't be very good.

“What is the most important decision you or your CXO makes on a regular basis?”

Step 2: Make Sure You're Collecting the Right Data

At Domo, we always ask our clients the same question, “What is the most important decision you or your CXO makes on a regular basis?” When this question is adequately answered, we follow with a second question, “What sources of data might be used to reach that decision?” On occasion we'll encounter clients that want to know something critical like “cost per lead,” only to find that their CRM system hasn't been configured to capture a key component of that metric. For that reason, it's best practice to answer the two aforementioned questions thoroughly before embarking on any dashboard project.

Step 3: Choose the Right Dashboard Technology

Here are three tips:

1. Choose a solution that allows you to consolidate all your existing data sources. Many dashboards only capture data from a finite or fixed number of sources. One popular dashboard service, for example, shows lots of great social media data—but only draws from three predetermined sources. What if you want to see how your social sentiment is impacting your web traffic?
2. Choose a solution that enables you to add new data sources quickly and without significant cost. Any time you have to code data source connections and design dashboards to match, you're introducing significant costs to a dashboard project. Instead of coding and designing your own dashboard, look for a solution that is nimble enough to connect to your data sources on the fly.
3. Choose a solution that lets you combine data from different sources into a single chart or graph. Seeing disparate CRM and Marketing Automation data in the same dashboard is great. But seeing disparate CRM and Marketing Automation data in the same graph is borderline magical. The beauty of combined data sources is that they can help you consume trends and relational information exponentially faster than you could in other formats.

Step 4: Share the Love Through Data Democracy

Make sure the right people have access to the data they need. Think marketing data is only important to the marketing department? Think again. In every organization improved transparency and information flow can help the collective make

better decisions. To that end, consider how scalable your dashboard can be. Is it easy to share your data throughout the company? Does it have role-based permissions? Can it really provide “one single version of the truth” for all interested parties? Few dashboards have these valuable attributes; be sure that yours does.

In Conclusion

If you're like most marketers, it's important for you to tie all your efforts back to revenue. What we've found, however, is that marketers spend far too much time digging through data and building reports to justify their initiatives. This problem is compounded by the wealth of opportunities that marketers miss while they're consumed with administrative tasks. By choosing the right dashboard, marketers are free to move at the speed of business, armed with the insights they need to truly become successful.

If you're ready to see all your marketing data in one place, in real-time, on any device—give Domo a call. Our executive management platform will transform the way you manage business.

