How to Build a Killer Marketing Function at Your Mature Company

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Marketing teams at mature companies aren't usually tasked to reinvent the wheel. They're not responsible for driving triple-digit year-over-year growth. They've already introduced major initiatives and hired internally and/or found partners to help run them.

This might sound cushy to marketers used to high-growth and startup land. But with most of the fundamental work covered, if not fully optimized, a marketing team's success comes down to advanced factors like tech integration, analytics, channel expansion and brand marketing.

For those at a mature company (or planning to develop yours into one), I'll lay out:

- Major initiatives to accelerate growth
- Team skills needed
- Build-or-buy considerations for your tech stack

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Growth initiatives for mature companies

If you've been in marketing for any length of time, I'm sure you've seen this John Wanamaker quote: "Half the money I spend

on advertising is wasted; the trouble is I don't know which half." That's been true for decades past the point Wanamaker first said it, but it doesn't have to be true today, especially for companies with the resources to do intelligent analysis of their marketing campaigns.

There are a number of areas where I see advertisers spending in 2023 that provide little to no return — and corresponding initiatives that could transform advertising performance.

- **More governance on programmatic placements**. A recent report showing that 17% of programmatic clicks in Q2 2023 were fraudulent, even for the biggest advertisers, should be a huge red flag for brands running programmatic campaigns without insight into and control of placements. I'm not talking about mom-and-pop placements, either — in case you haven't heard, YouTube's placement practices are under hefty fire lately.
- **Assessing marginal return and incrementality**. Whether overspending in primary channels without testing new ones or paying to engage audiences who would convert otherwise, even marketers at top brands generally waste tons of spending in a few under-analyzed areas.
- **Moving up the funnel**. With all the tools available in 2023, it continues to amaze me how many smart advertisers turn up their noses at upper-funnel campaigns. Yes, the bottom of the funnel has more measurable return. Still, that gap is shrinking as platforms like Meta introduce native lift tests and branding measurement tools, and martech, like predictive analytics and media mix modeling, gets more accessible. The upper funnel helps advertisers reach net-new audiences less expensively, and it's easier than it's ever been to track the downstream effects of those campaigns. For instance, if you're a Fortune 100 brand, don't just run a Super Bowl ad and consider that

branding box checked; take more precise aim with digital campaigns and start the customer journey with millions of potentially high-LTV new users.

Marketing skills mature companies must prioritize

More and more, I’m seeing premium value in analytics and creative talent (good luck finding that in one person). On the analytics side, marketing teams for mature brands should prioritize finding resources to do incrementality testing, conduct lift tests and cohort analyses, and get into the weeds of media mix modeling and predictive analytics to build action plans for engaging more high-LTV customers. This skill set transcends channels and should be able to spot opportunities to improve your campaigns across your entire marketing landscape.

On the creative side, branding messaging, positioning, and visuals across a range of media can spin gold from upper-funnel initiatives, particularly as you dial in the combinations that work for different audiences that should cascade down the funnel. To do this well, you’ll need both great ideas and the mechanics to scale the delivery of those ideas across ad channels and media formats.

Tech: to build or buy?

In big marketing organizations spending a lot on martech tools, it’s pretty common for someone in upper management to wonder, out loud, whether it might be cheaper in the long run to build the necessary technology in-house. In theory, this has the benefit of being custom-built exactly to fit the brand’s needs, not built for the masses with a bunch of extra features you’ll pay for but never use.

I’m an entrepreneur at heart, and I’ve gone down that road for

my agency — and what I've learned is that in most cases, it's smarter to buy from the experts than it is to build something yourself. Why? Well, if you use your existing team to build something, you're asking them to do something they weren't hired to do and may not be qualified to do. And if you hire someone else to build it, you might as well buy an established, vetted tool that already exists rather than pay someone to make something that may or may not work as well.

Long story short: let the experts build the tech.

What's next

A marketer's job is never done. Fending off challengers and keeping on top of the latest industry developments and releases is a good chunk of work, even for companies at the very top of their industry. (Imagine being Nike's CMO and ignoring TikTok, for instance.) But beyond that, there are real efficiencies and growth advantages to be gained by being on the ball with your analytics, creative, and holistic positioning. A team that can carve out a competitive edge in those areas will very rarely lose market share — and may just gain enough to earn promotions across the board.

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