

7 Steps to Get Your Marketing Budget Under Control



Too many marketers don't have control over their budgets.

- Information is stuck in multiple systems and spreadsheets
- The PO process overcomplicates and confuses matters
- No direct access to budget decisions, updates are shared on a need-to-know basis



If marketers don't have control over their own budgets, how can they do their jobs confidently? Well, they can't...

60% of marketers



aren't confident they allocate marketing budgets effectively.

65% of marketers

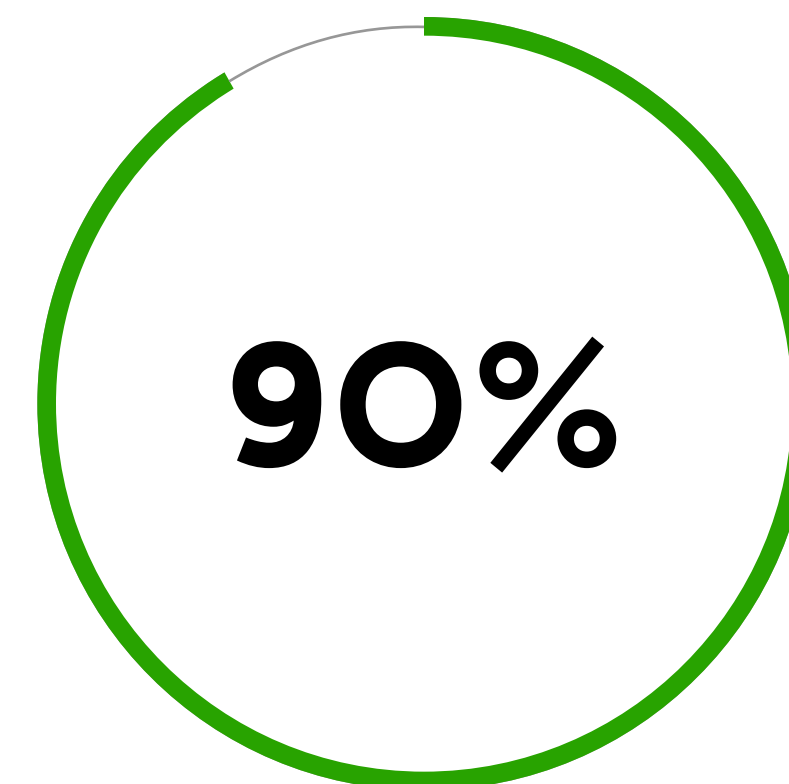


aren't confident they can measure the impact of their marketing investments.

How Marketers Can Take Control of Their Budgets

Step 1 – Ditch The Spreadsheets

Spreadsheets are outdated, they're a magnet for data-entry errors, and they're not scalable. Marketers – and their organizations – deserve something better for managing investments. Start looking into [Marketing Performance Management platforms](#).



Save 90% of marketer's time pulling financial reports

Double ROMI with a better structure

Step 2 – Be Consistent

Use the same structure for all marketing budgets to create consistency. Base it off how teams are organized and how funds are allocated for an intuitive budget hierarchy and a better marketer experience.

Step 3 – Define Your Processes

The fastest way to mess up your new marketing budget structure is by not tracking movement between the budgets. Establish a clear process for reallocations and transfers to maintain your new visibility into marketing investments. Hint: this is absolutely necessary for measuring and comparing program performance.



Update forecasts at least once a week

Step 4 – Maintain Visibility

Now that you've created budget visibility and control, maintain it with frequent forecasting. Regularly tracking spend means your team will always know exactly how much budget they have leftover to invest.

Step 5 – Align on KPIs

Defining success early helps everyone focus on the same end goal. And don't limit alignment to just the marketing team. Two-thirds of marketing teams with post-COVID budget increases of 25% or more aligned with Finance on KPIs and metrics.

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Step 6 – Start Scenario Planning

You're probably (hopefully!) already on this one, but a smart marketing budget includes various budget scenarios to get ahead of changes as much as possible. McKinsey recommends preparing 4 scenarios to prepare internal biases from selecting the option with medium risks and investment.



Step 7 – Integrate and Automate

Access and control all your investment information at the touch of a finger by integrating your tech stack. Bonus points if you can pull in real-time financial data! Then automate processes when possible to reduce manual data-entry errors and save time.

Connect 100% of your marketing dollars