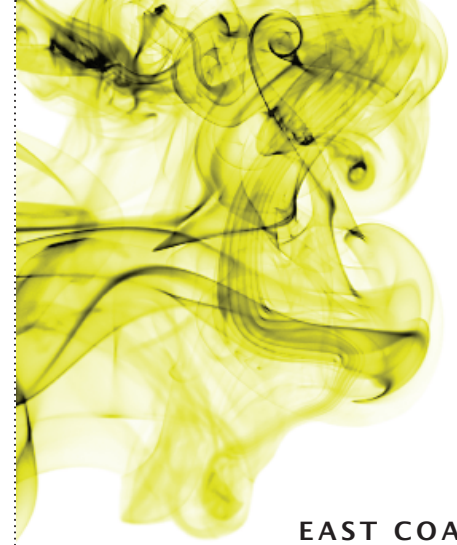


Digital Strategy & Planning: Defining The Interactive Vision

Organizations can realize meaningful competitive advantage by developing formal digital strategies that support key corporate business and marketing objectives. By proactively measuring and optimizing these digital strategies and programs, maximum return on investment can be achieved.



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Background

Corporate investments on internet-oriented marketing and sales initiatives over the past 15 years have increased from virtually nothing in the mid-90s to millions of dollars annually at big companies. Today, digital activities run the gamut from multi-functional websites, search and email marketing, banner advertising, web-enabled multimedia, and, of course, social media.

This seismic increase in spending is not without good reason: digital marketing works – for new customer acquisition, lead generation, and brand building. However, given the speed at which the interactive marketplace has evolved, it should come as no surprise that many organizations now find themselves with sprawling, disjointed digital marketing operations that lack a central vision and/or meaningful, useful measurement systems.

As a result, marketing and sales executives find themselves struggling to devise, measure, monitor and optimize the performance of scatter shot interactive programs - which now have the full attention of the entire corporate leadership team. And subsequent digital strategy and budget planning discussions are often overly reactive and disorderly without a structured framework and methodology to guide the process.

Old Methods Ineffective

We hear time and time again from frustrated clients, “The interactive world moves so fast - I constantly struggle to make sense of what we currently have going on while also planning for the future.” Though the same can be said for many functional areas of an organization, digital strategy is characterized by unique challenges, due primarily to aggressive investment in the sector.

Business realities, however, necessitate regular planning, even in volatile environments characterized by perpetual uncertainty and constant change. Budgets need to be set, resources need to be allocated, and schedules need to be established. Digital programs that lack a meaningful framework for planning, execution, and measurement often yield the

Old Methods Ineffective

(cont'd)

following symptoms:

- Misalignment. Top-performing digital strategies are integrated with marketing, sales, and operations; efficiencies are difficult to realize without a defined vision.
- Leakage. Weak measurement and optimization techniques inevitably result in underperforming interactive investments; and, reactive tactics are costly and fleeting.
- Missed Opportunities. Under-performing digital marketing teams are unable to identify changes in marketplace conditions and capitalize on opportunities to take advantage of competitor missteps.

The Building Blocks of Digital Strategy

While the digital medium provides managers with a dizzying array of new tools and techniques, it hasn't fundamentally changed the way most organizations do business. As such, digital strategies need to be considered within the context of an organization's top-line objectives.

Figure 1: The Building Blocks of Digital Strategy

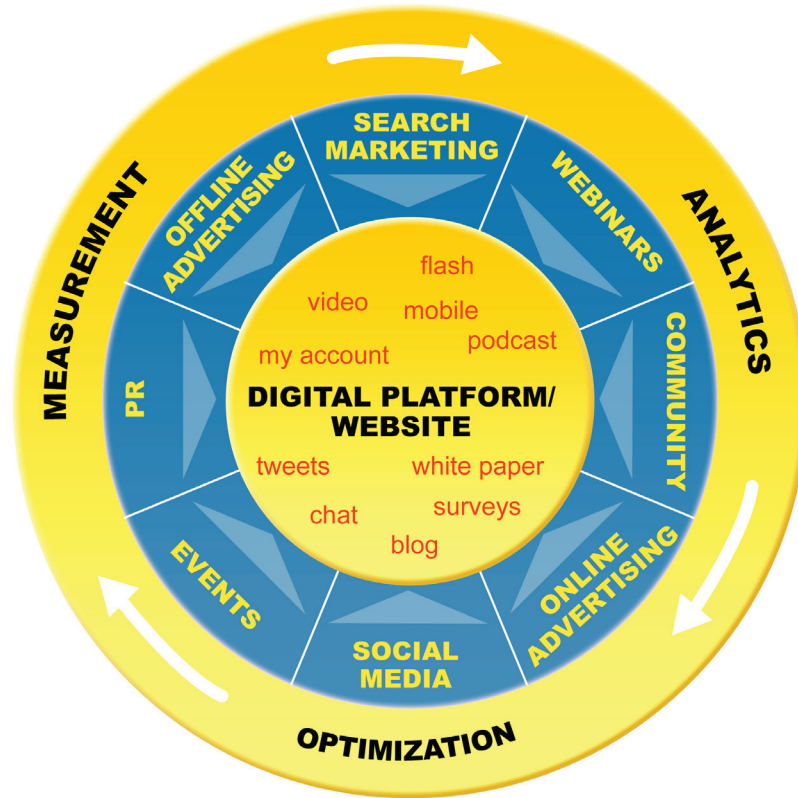


The Digital Marketing Ecosystem

Meanwhile, the online marketing ecosystem – the nuts and bolts of interactive marketing – consists of a variety of dynamic components that play more or less important roles at organizations, depending on myriad factors such as industry sector, product maturity, competitive landscape, and the like.

The Digital Marketing Ecosystem (cont'd)

Figure 2: The Digital Marketing Ecosystem



The Planning Process

East Coast Catalyst relies on a multi-pronged approach to manage digital strategy engagements.

1. Discovery. Establish a sound understanding of the organization's underlying corporate strategies and personality, including: unique value proposition, industry nuances, target audiences, sources of competitive advantage, key performance indicators, offensive and defensive tactics, and sacred cows.
2. Competitive Analysis. Evaluate the organization's digital operations vis-à-vis the competitive landscape. Specify competitor strategies and spending levels. Identify relevant secondary research and conduct primary research. Determine industry best practices and relevant best-in-class tactics.
3. Audit & Review. Canvass the organization to identify and capture digital strategies and tactics at work. Conduct expert reviews of online properties. Document measurement metrics. Incorporate UX techniques as necessary. Establish a quantifiable baseline from which the operation can evolve.
4. Recommendations. Deliver specific improvement ideas that can be employed to support corporate objectives and which can be measured over time. These can include: new techniques for deployment, refinements on existing techniques, tactics that should be retired, integration opportunities, budget re-allocation, and organizational adjustments. Establish measurement frameworks, and digital goals and objectives.

The Planning Process

(cont'd)

Each phase of this methodology, while interdependent with every other, can be pursued in parallel in order to streamline the process. Core tenets of this approach are a 360° perspective of the issues, the combination of quantitative and qualitative inputs, and targeted recommendations that can be measured and optimized over time.

The Pursuit of Digital Success

Strategic planning activities are common practice throughout organizations – at the corporate, business unit, regional, and functional levels. These initiatives yield roadmaps that govern investments, priorities, and behavior. In consideration of ever-increasing interactive budgets, the time has come for digital strategy to be standard practice as well.

While digital ecosystems can be sprawling and seemingly unmanageable, the planning process doesn't have to be. And the associated benefits can be substantial. Among them: optimized return on interactive investments, alignment between marketing and sales, a clearly articulated digital vision, rejuvenated employee ranks, a compelling case for budget dollars, and, ultimately – meaningful competitive advantage.

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East Coast Catalyst is an independent digital strategy consulting firm that works with clients to develop interactive plans that drive new business and meaningful competitive advantage. Relying on a research driven methodology to analyze performance and create effective strategies—as well as an objective corporate structure devoid of conflict of interest concerns—East Coast Catalyst helps clients sell more products and services, capitalize on new opportunities, create sustainable advantage in evolving markets, and transform their businesses.

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