

KEEN GUIDE

Optimizing marketing spend in the connected age

Mixing up the marketing mix

The marketing mix, also known as the combination of media channels both paid and unpaid, continues to evolve and expand almost daily. It's more vital than ever for marketers to stay on top of trends, both historical and hypothetical, when allocating budgets and committing to returns.

With seemingly endless options for targeting, prospecting, and retargeting, completely optimizing a marketing mix and predicting performance and profitability can feel impossible. So, how do marketers get control?

Let's take a look at how leading marketers are setting aside the old way for the new way.

The old way

Brands typically conduct an annual planning exercise to establish their future marketing mix model. This process begins as a historical analysis of the previous year arrives. Decks are printed, notes adorn margins, and the conversations surrounding ROI and future spend start to happen.

A seasoned marketer knows this approach to planning can be perilous. How many people do you know that plan tomorrow's outfit based on yesterday's weather? Marketers are demanding a new meteorologist.

As most of us know too well, making a plan doesn't mean things always go according to the plan. A suit announces a reduction in the budget, a regulatory agency applies a new tariff, a new competitor arrives on the scene, or a global economic crisis begins. What are marketers to do? Return to the deck gods?

This approach consistently leads to valuable budgets going in the wrong direction, pumping more capital into campaigns that simply aren't working to their fullest potential. Marketers need to be able to complement their gut instinct with relevant, timely data, and pivot quickly when opportunity strikes.

The new way

Marketers and finance decision-makers at leading brands are finding common ground through planning tools that prioritize performance and profitability. In particular, those that augment historical data, enable scenario building, and leverage the processing power of AI. This convergence of new and old allows the modern marketer to more effectively and confidently predict ROI.

Imagine if a once-in-a-century global health emergency were to shut down businesses and deplete the workforce around the world. Marketers who rely solely on historical data would not be equipped to make informed predictions or adjustments. However, marketers who engage contemporary decision-making solutions are able to adapt and thrive while others are left to make decisions in the dark.



To achieve an optimized marketing mix, a decision-making solution must:

- **Augment historical insights** - Abandon backward-looking analysis and make forward-looking decisions. Draw on insights not only from your historic ROI but also access trends and tactic performance metrics (link to website, elasticity engine) that are outside of your own data.
- **Run what-if scenarios** - Forecast your financial position by evaluating a range of outcomes. Proactively adapt to budgetary, economic, and societal changes in real-time.
- **Leverage AI processing power** - Quickly pivot and adapt your marketing by leveraging the processing power of AI. Continuously-learning algorithms enable you to run scenarios instantly, providing prescriptive and predictive assistance in decision-making.

Summary

The most successful brands today don't happen by accident. Below are just a few that are taking advantage of new tools to help their message break through the noise. Above the fold, you'll find a combination of great creative advertising, products, and strategies, but below the surface is where historical data, real-time data, and hypothetical scenarios are telling a story not previously available.

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The truth is, as a modern marketer, you need more than the latest data set or a shiny new AI-powered tool—you need a partner to help tell that story. The right one will help you navigate and adapt your planning to this wealth of information so that you can bridge the gap between the old and the new way. Spoiler alert, Keen Decision Systems is that partner.

“Keen has been at the forefront of marketing analytics and has been a trusted partner in our continued focus on marketing mix analytics.”

Tim Zimmer
Chief Marketing Officer, CPG Brand

About Keen Decision Systems

Keen Decision Systems is a high-growth SaaS company that helps FORTUNE 500 and other marketing leaders make data-driven decisions, tie them to financial impact, and create long-term value across the board, including for shareholders. Keen's software lets marketers run scenarios to achieve their growth goals, driving a 41% improvement for clients over the past 52 weeks. Based out of North Carolina's Research Triangle Park, Keen manages \$2 billion in marketing for major brands under Church & Dwight, Bush Brothers, Poppi, and Bumblebee Foods, among others.

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