

# "How improving marketing ops saved us millions and made time for strategy"

Over 2017-2019, the Australian Financial Services industry was heavily scrutinised by the media as well as the Banking Royal Commission and regulators. The culmination of these events were billions of dollars of fines and remediation costs, and the departures of 3 CEOs and 1 Chairman. Against this backdrop, one of Australia's "Big 4" banks wanted to overhaul their marketing risk and compliance management framework, and also optimise their creative agency cost base.

The bank implemented marketing operations platform Simple to address these issues, create a consistent branding and governance regime, and provide a picture of overall marketing activity and the resources taken to create it.

"We don't have control of the work going into our agencies," a senior marketing manager told Simple. We need to improve our strategic planning so that we only give our agencies fully formed ideas that are going to move the dial.

"Our current way of working is delivering lots of tactical campaigns that aren't strategically aligned, and this is driving rounds and rounds of amends. This leads to significant costs over and above our agency retainers and we're not getting the most out of our marketing budget.

Because of the regulatory environment, we also need to be 100% confident that all activity in-market has the necessary product, compliance and legal approvals."



# The Simple Solution

## Briefing best-practice

Simple was used to enhance the strategic thought, focus on commercial outcomes and single-mindedness of agency briefs. Often gaps in the brief created confusion at the agency which created additional rounds of amends or campaigns which didn't get to market. **Out-of-scope agency costs, which had been historically run at 50% of the agency retainer, were reduced to zero, saving millions** of dollars that could be re-directed into media. Rounds of creative amends and updates which were previously uncontrolled were reduced from as high as 17 to 5: 2 in the concept stage and 3 for creative assets. "It's been transformational. The team are doing less work, but it's more strategic and higher-quality."

## Process excellence

Simple also enabled the bank to document, streamline and record all its marketing processes and approvals. **More than 88 marketing processes were consolidated into just 27, simplifying and standardising operating procedures** and saving marketing team members time by eliminating unnecessary steps. An approval matrix was embedded into Simple workflows, tiered to match the complexity of the campaigns. This reduced bottlenecks in the creative review process and shortened time to market. Simple also delivered time savings and happier marketers with its creative asset markup functionality. By optimising the process to collate, check and consolidate feedback, **the agency facing teams had time savings as high as 21%**. "The advertising team loves markup in Simple - it's a massive time-saver."

## Improved agency oversight

The bank's agencies were also supplied with Simple, allowing seamless collaboration between the teams as well as insights into agency requests and usage. With Simple, the bank could track its mix of agency requests in terms of size, activity mix (brand building vs. sales activation vs. lifecycle) as well as proprietary measures, giving the bank new insights to optimise their marketing.



# The Simple Solution

## Internal creative studio management

Through agency spend tracking in Simple, the bank's Internal Studios were able to build the business case to scale up, based on detailed understanding of external agency costs. In addition, Simple allowed the Internal Studio to formalise its processes to ensure requests had all the information required to maximise the efficiency of their internal creative resources. By managing requests through Simple, the studio manager was able to increase the team, broaden the services provided and manage requests more efficiently. **This resulted in material cost savings and an increase in same day responses** to requests, which previously took the agencies 7 days.

## Operational risk and compliance management

Finally, Simple was used to implement and monitor operational risk controls and ensure compliance for legal and regulatory obligations. In the first year of using Simple, campaigns in-market which achieved the required management of brand, product and compliance approvals increased from 67% to 100%. "Previously, the correct process wasn't being followed consistently. Now we know what's happening and have been able to provide training where required. We've had 100% compliance for 11 months out of 12," a senior manager said. "Without Simple, I think it would be a nightmare. I know if I follow the workflow in Simple then I'm compliant," said a senior marketing manager. "It makes my job a lot easier."



### The Result

- Simplified marketing processes by reducing the number of workflows from 88 to 27
- Lowered agency retainer fees by 50%, by eliminating 'out of scope' iterations
- Saved time by decreasing the amendment rounds from 17 to 5
- Improved risk mitigation with approvals coverage and reporting

**Say goodbye to complex and hello to simple.**

Contact one of our team for a demo.