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Marketing Alignment Framework for the Chemicals Industry

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Marketing alignment framework for the chemicals industry

1 Business goals and marketing strategy alignment
- Objectives
- Goals
- Strategies

2 Marketing strategy and plan alignment
- Goals
- Audience
- Content
- Channel
- Technology

3 Analytics, budget and goal alignment
- KPIs
- Metrics
- ROI

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Planning effective marketing activities

Marketing planning is challenging. Competing priorities, unaligned stakeholders and differing opinions can make it difficult to create a unified strategy that meets your organization's needs. A marketing alignment framework will guide marketing leaders through the planning process to achieve their goals and stay focused.

While you can use strategic frameworks for any business process, in this guide, we focus on aligning three specific areas:

• Business strategy
• Marketing planning
• Reporting

You can use this framework to understand business goals and demonstrate how your efforts support your target results. The framework will also help you identify specific areas of concern or gaps in expectations. The flexibility of the framework will enable you to evaluate new ideas and initiatives throughout the year that support your business's critical objectives.

Gain insights into:

• Business goals and marketing strategy alignment
  – Objectives
  – Goals
  – Strategies
  –

• Marketing strategy and plan alignment
  – Goals
  – Audience
  – Content
  – Channel
  – Technology

• Analytics, budget and goal alignment
  – KPIs
  – Metrics
  – ROI

✔ Media
✔ Catalog listing
✔ Lead generation

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Business goals and marketing strategy alignment

Our Prospector® marketing framework, part of ULTRUS™ software from UL Solutions, helps you focus on aligning your marketing strategy with your business needs. The framework can act as a valuable communication tool to facilitate discussions with business leaders, enabling you to clearly articulate the goals and strategies necessary to finalize your marketing plan. Without clear strategy and goals, you won't be able to define success, develop a plan for reaching targeted outcomes or show how your marketing efforts have contributed to your organization's desired results.

It is common during planning discussions to debate the difference between a strategy, goal and objective. For the purposes of this framework, the most important aspects are to quantitively identify what the business wants to accomplish and how it will achieve those desired outcomes. You can often turn a strategy into a goal simply by adding a target metric, such as the timing of, or deadline for, the activity.

Marketing can play a part in developing the business goals and strategies, or may even lead the process. Whatever part marketing plays, it is critical that both the marketing function and the wider organization have a comprehensive understanding of what the business is trying to achieve and how.
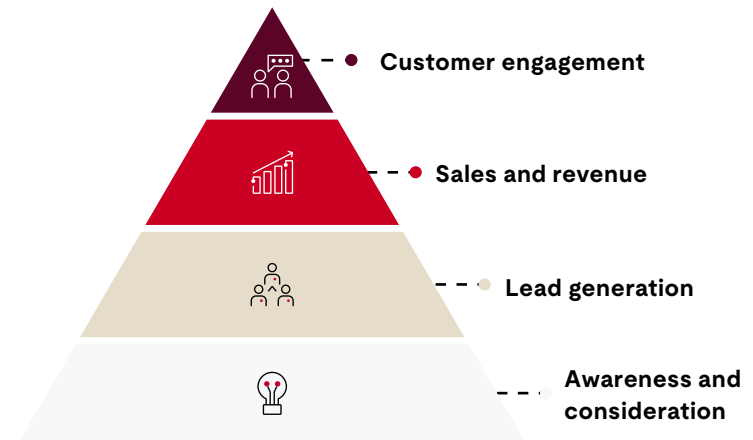
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The table below demonstrates the relationship between business goals and the strategies that support them, including examples.

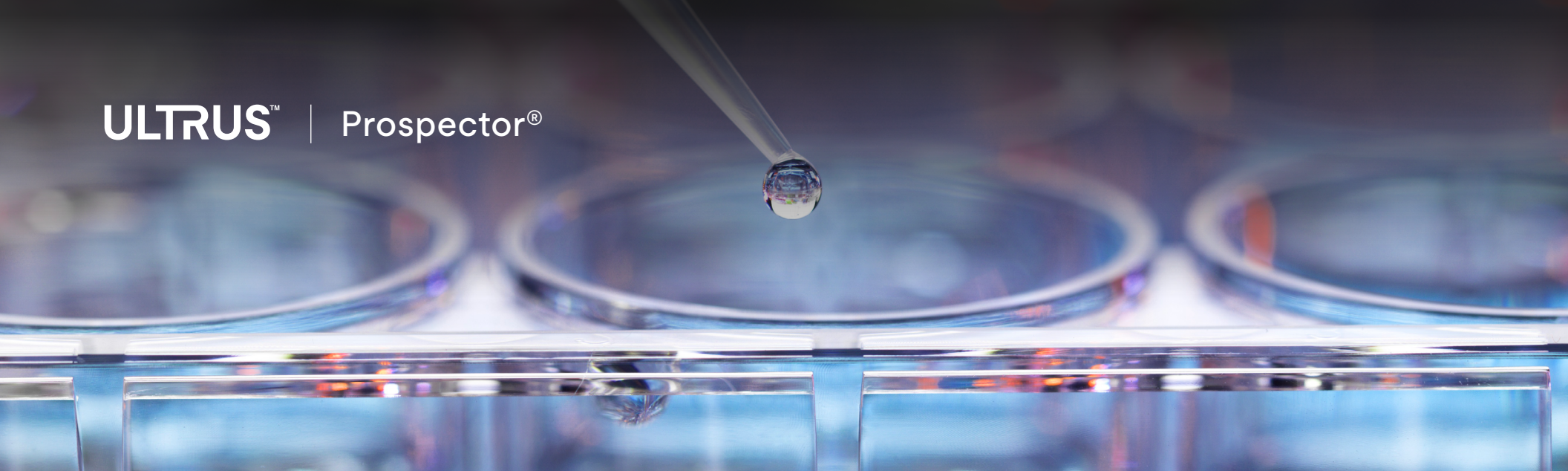| Business goals for 2024	Business strategies
Achieve $XXX revenue in 2024	• Launch new revenue streams • Shift product mix and focus to higher-value products
Improve profit margin by XX%	• Increase prices • Rationalize product portfolio
Grow number of customers from X to Y	• Optimize customer experience • Expand into new geographies
Other potential goals: • Increase revenue by XX% year-on-year (YOY) • Increase e-commerce by XX% • Diversify revenue sources or revenue mix, e.g., XX% product portfolio A; XX% services; XX% product division B • Improve retention by XX%	Other potential business strategies: • Accelerate lead to close process • Protect market share from new entrants • Safeguard revenue from market threats • Optimize ROI • Expand partnerships and distribution channels • Increase digitalization across a value stream

Once you have a comprehensive understanding of your business strategies, you can determine which ones to support through marketing activities. It is helpful to have a marketing schema to guide your planning process. In the diagram below, we have provided one option — the traditional sales and marketing funnel.

This level of the framework enables you to share how you plan to support each business strategy through marketing activities. You can link each marketing goal to individual business strategies. In doing so, you may determine that you need a different approach or that your business leaders are only concerned with one or two aspects of the process. The most important factor is that the framework gives you a structure to think about how your marketing goals support a particular business strategy. Sometimes, it may be appropriate to include tactics within the marketing strategy; other times, this may be too much information to include. As you build your framework, remember to curate content for the stakeholders responsible for the business strategy and results.

- Customer engagement
- Sales and revenue
- Lead generation
- Awareness and consideration

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The example below shows how this level of the framework may look for two different business goals.

Business strategy	Marketing goals	Marketing strategy
Launch new revenue streams	• Awareness – Generate XXXK impressions with target audience for new product portfolio • Lead generation – Generate XX marketing qualified leads (MQLs) by end of year • Sales and revenue – Achieve $XXXK revenue by end of year • Customer engagement – Create one case study and three testimonials by end of year	• Multichannel awareness campaign focused on existing customer and firmographic targeting • Lead generation – Retargeting and behavioral targeting campaign focused on lead generation • Sales enablement materials, including sales presentations, battlecards and case studies
Rationalize product portfolio	• Awareness – Reach XX% of customers to communicate on products dispositioned for discontinuation • Lead generation – N/A • Sales and revenue – Convert 80% of existing customers to different product • Customer engagement – Offer complimentary upgrade to customers switching product	• Marketing email series, telemarketing and sales follow-up messaging to a customer list • Robust messaging, training and transition materials for customer and sales • Conduct analysis on options for complimentary upgrade attractiveness, ROI and breakeven

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Step 2:

Marketing strategy and plan alignment

As you work through the marketing strategy, you will likely need to start thinking about the marketing plan. The framework below is a useful tool for marketing leaders to facilitate discussions with your team, who can then provide input and details. During your discussions and working sessions with your team, you may determine that your marketing strategy needs to change. This is all part of the rigorous planning process to help you achieve success.

Working through this level of the framework will help ensure that your campaigns and tactics align with your marketing strategies. During this phase, you can also filter out ideas that may not be relevant to what you are trying to achieve. As each business goal may lead to several marketing campaigns, it is paramount to stay focused since we all have limited resources.

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The table below provides an example to illustrate how to use this section of the framework.

Business strategy: Launch new revenue streams

Marketing strategy	Plan: Audience	Plan: Messaging and content	Plan: Channels and tactics
Multichannel awareness campaign focused on existing customer and firmographic targeting	• Customer targeting – Segmented existing customer list in CRM: Personal care in Europe and North America, research and development titles • Firmographic targeting – Personal care audience in Europe and North America, research and development titles	"A breakthrough in breakouts" • No irritation • 100% clearer skin in one week Before-and-after images FAQs Press release Testimonials Product description or write-up, such as offering pages	Website or landing page Email Paid social media Organic social media Prospector listing Prospector digital media (newsletter, targeted email, trade publications)

Retargeting and behavioral targeting (search) campaign focused on lead generation	• Website visitors (retarget via social media)
	• Prospector page visitors
	• Those searching for these keywords:
	  – ABC
	  – XYZ
	  – 123
	• Those who engaged with paid social media ads (retarget via social media)
		"A breakthrough in breakouts"
		• The science behind the product
		• Applications and formulations
		Demo video
		White paper
		Technical documents
		Webinar
			Website/SEO page
			Paid search
			Prospector listing and connect leads package (also optimized for search)
			Prospector digital media (webinar package)

Sales enablement materials	Customers identified by sales for case study and testimonial	"A breakthrough in breakouts" • Product success stories • How they achieved success Three testimonials One case study	Website Sales deck Sales sheet

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The next step in building your framework is to establish a clear line of sight to achieving your goals with your marketing plan. Therefore, it's important to link your channel's key performance indicators (KPIs) back to your marketing goals. As many marketing organizations don't have advanced or complex attribution capabilities, we suggest using a blended rate while evaluating performance and costs, as many paid and owned channels work together.

The table below outlines examples of blended rate goals, budgets and KPIs for the channels and tactics outlined in the previous level of the framework.

Marketing plan: Launch new revenue streams

Channel	Budget	KPI target	Blended rate goals
Awareness campaign: • Website or landing page • Email • Organic social media • Paid social media • Prospector listing • Prospector digital media (newsletter, targeted email) • Trade publications • Content development costs	• N/A – fixed cost • N/A – fixed cost • N/A – no cost • $XX per month/XX impressions per month; CPM of XX • $XX/XX page views per month • $XX/XX open rate/XX% click-to-open rate; CPM of XX • XX impressions/XX click rate; CPM of XX • $XX in total content development costs	• XX page views in 2023 • XX% open rate; XX% click-through rate • XX shares by sales	XX total impressions $XX cost per impression (Total blended cost/ total number of impressions = cost per impression)
Lead generation campaign: • Website/SEO page • Paid search • Prospector digital media (webinar package) • Content development costs • Prospector listing and connect leads package (also optimized for search)	• N/A – fixed cost/XX page views and XX conversions • $XX per month/cost per click (CPL) and cost per lead (CPL) • $XX/number of registrants and attendees (MQLs) • $XX in total content development costs • $XX/number of MQLs		XX MQLs and $XX CPL Total blended costs/ total number of MQLs = CPL
Sales and revenue: • Battlecard • Sales presentation • Sales sheet • Case study	• N/A – fixed cost		$XX revenue and 2:1 ROI Total revenue/total costs of awareness + lead generation campaigns

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Once you've added your KPIs to the framework, it's time to go back to the beginning to tie these metrics to the results the business is striving towards.

Below is an example of how you could complete this final check before launching your marketing strategy.

Goal and strategy alignment

Business strategy	Marketing strategy	Marketing goal	Business goal	Alignment?
Launch new revenue streams – $XYZ in expected incremental revenue	• Multichannel awareness campaign • Campaign focused on lead generation • Sales enablement for closed won revenue	$XYZ in revenue for new revenue stream	$XYZ in revenue in 2023	Yes, the marketing campaign goal of generating $XYZ in incremental revenue supports achieving the business goal

Need help reaching your marketing goals?
Let Prospector® help.

Prospector offers comprehensive solutions for lead generation, email marketing, content marketing, newsletter advertising and digital ads that reach your target audience directly, as well as tools that measure the effectiveness of your product marketing campaign.

Prospector and ULTRUS software

Prospector is part of ULTRUS software, which brings together digital offerings from UL Solutions to help customers manage regulatory, supply chain and sustainability challenges.

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