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CRUCIAL GO-TO-MARKET CHECK POINTS WHILE SELECTING A DIGITAL GROWTH MARKETING VENDOR

Digital technologies for the marketing industry have seen a steep growth in recent years. Companies in the Financial Services sector are tasked with the job of selecting a suitable technology vendor; whose product offering can seamlessly align with their marketing objectives and deliver suitable results. Most Financial Marketers assess digital technologies based on their features and capabilities. Yes, they are important evaluation metrics, but how quickly and efficiently can a company implement a new platform into its technology stack is equally vital.

Keeping this in mind, here are 4 go-to-market checkpoints that Financial Marketers must use while selecting a digital Growth Marketing vendor:



Implementation Strategy – As the competition is cut-throat in the Financial Services sector, no organization will be happy if the technology implementation takes a time frame of around 1 to 3 years. This scenario is typically seen in big vendors. Financial firms should pick vendors who have a smooth implementation strategy that appropriately spells out adequate deadlines for each technology segment. They should be very adept in meeting targets and ensure that there are minimum setbacks. Timely and seamless implementation are the winning qualities to look for here.



Speedy Bug Resolution and Customer Support – The vendor might have a powerful platform that is feature-rich. However, the whole system may not be very user-friendly and could be susceptible to bugs from time to time. Financial Services firms should choose a vendor who has a user-friendly platform and a robust and brilliant support team who are efficient in resolving bugs round the clock.



Quick Short-term Results – Financial firms that typically hire a big martech vendor, face an uphill task when it comes to on-time technology implementation. Due to this long waiting period, they are also unable to see any kind of short-term results. Financial companies should instead choose a vendor who is capable of generating quick results in the short-term. This would help them in analyzing their performance with respect to the competitor landscape. It would also assist in checking if the results are aligning properly with the company's marketing strategy and objectives.



Hidden Costs – Some martech vendors offer a very economical price for their product when compared to their competitors. What financial firms don't foresee here is that the price offered would be for the basic package and all other ad hoc requests/services would be chargeable. For example, marketers might get access to the platform but not access to integrating more than 3 systems. Adding additional systems would cost a sizeable amount of money. Marketers need to be wary of such hidden costs. A proper price assessment should be done before getting into an agreement with any martech vendor.