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Introduction

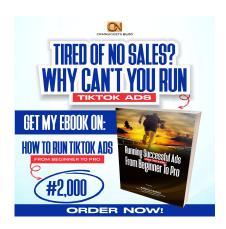
In organizations, the marketing departments carry out a campaign in order to attract new customers to their lifecycle.

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These campaigns take different forms based on the type of organization in question. In whatever form an organization is carrying out its campaign, there is a need for them to analyze the effectiveness of its campaigns.

That is what brought about what is called a "closed-loop reporting system", which is a system adopted in order to analyse or alter the result of campaigns.

When an organisation is planning a campaign, or it is trying to calculate what it has failed in the past. It is when this is done that can then to calculate their return on investment, and decide on whether to jettison a campaign and project the result into subsequent campaigns.



Objectives of this article

At the end of this article, readers should be able to:

- Know the reasons why organizations carry out campaigns.
- Know why organisations need to examine past campaigns.
- Know why record keeping is necessary for campaign management.

A system that does this, is referred to as a Closed-Loop Reporting System.

Know that it is possible to measure the effectiveness of the campaign. Let's take for example a cosmetic company that can base its result on the number of new customers that it got after its product awareness campaign.

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You can also measure the success of direct marketing through the number of

leads that you are able to generate after the campaign.
One thing that is very paramount in campaign management is that you must be able to link your tactics to the customers' response.
One other thing in the campaign is that it might continue to occur while customers only need a single campaign in order to make their decision.
As an organization, although it might be very difficult to resolve the issue of the impact of multiple campaigns, you must be able to identify which campaign has the strongest impact and why.
The only way that this can be done is for the organization to ask the customers which of the campaigns has the strongest impact on them.
Before you can develop the ground for a successful campaign in the future, you need to be able to address some of the lapses in your present campaigns.
There are two basic things that you need to do. One such is that you have to gather all the knowledge that you have heard from your previous campaigns

together.

You must have a record of it, so as to prevent the reoccurrence of the errors of the past.

The second thing that you have to do is that you have to apply the knowledge you have gathered when planning future campaigns. You must never repeat the errors of the past.

You should know that, as an organization, you must be able to weigh the effectiveness of your campaigns in reaching your target, which might be to create awareness or generate valuable leads for the organisation.

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Your metrics should be able to tell you about the conversion rate and how far the metrics have been able to generate leads for the organization.

The efficiency of any campaign embarked upon by an organization can be ascertained by looking at the cost per response, <u>qualified leads and opportunity</u> for sales that such a campaign has created.

When planning campaigns, you should have metrics that compare campaigns based on budgets, effectiveness and expectations.

When these are done, the organization will be able to allocate resources based on business needs for the campaign and the current market situation.

This will go a long way in helping the organization to identify campaigns that work from the ones that do not work.

Summary

- Closed-loop reporting is the ability to analyze or alter the result of campaigns.
- The reason we measure campaigns is to identify the reasons why they worked or failed.
- In closed-loop reporting, you have to keep records of the results and use the knowledge gathered when planning subsequent campaigns.
- You should be able to compare budgets and expectations of campaigns in order to know the reasons some worked while others failed.

Brainstorming Session

- 1. Discuss Analyzing, Learning, Listening and Responding Management.
- 2. Is this relevant to CRM?
- 3. From your own personal experience, how truth is the fact that consumers will leave your product once a better product at a moderate price presents

itself?

Action Point

PS: If you would like to have an online course on any of the courses that you found on this blog, I will be glad to do that on an individual and corporate level, I will be very glad to do that because I have trained several individuals and groups and they are doing well in their various fields of endeavour. Some of those that I have trained include the staff of Dangote Refinery, FCMB, Zenith Bank, and New Horizons Nigeria among others. Please come on Whatsapp and let's talk about your training. **You can reach me on Whatsapp HERE.** Please note that I will be using Microsoft Team to facilitate the training.

I know you might agree with some of the points that I have raised in this article. You might not agree with some of the issues raised. Let me know your views about the topic discussed. We will appreciate it if you can drop your comment. Thanks in anticipation.

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