

# Digital Asset Management for Life Sciences Forum, Europe

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Questions & Answers

The Veeva logo is positioned at the bottom center of the slide. It features the word "veeva" in a white, lowercase, sans-serif font. A white triangle is placed above the letter 'v'.

KEYNOTE

# Marketing Technology: The Decade Ahead

Scott Brinker  
[chiefmartec.com](http://chiefmartec.com)



# Answered Live

Question	Answer
<p><i>If you had one advice for DAM vendors, what would it be? What should they focus on, on their product roadmap for the coming years?</i></p>	<p>Let's see, the absolute number one thing I think marketing technology companies of all kinds should focus on is better integration. We hear this as a pain point in survey after survey of marketers is, we live in a world of these heterogeneous stacks. Not just our marketing tools, but the tools for the rest of our business that we want to be able to connect to this. I really do believe it is the responsibility of the MarTech vendor community to solve this problem on behalf of our customers. In all fairness, we're collectively making progress in this direction towards more and more open platforms, platform ecosystems, but we still have a long way to go.</p>



# Answered Live

## Question

*Your example earlier, when you talked about Airbnb, I found that really interesting. How can you assure that we are making decisions based on data that's coming back into the work that their marketers are putting in? Do you know the benefits that Airbnb have achieved from that data-driven marketing approach?*

## Answer

Off the top of my head, I don't have the details for Airbnb, although I'm quite sure if we Google those up, there'll be in those Medium posts as well too. This is an approach that I've seen now implemented at a number of companies. I think the key thing about data-driven decision making, when we talk about pushing it towards the edge of the organization, is we're not talking about a fancy label for the same old motion we've been doing for decades of, "Oh well, let's collect all the data and aggregate it into a report and push that up the chain until it eventually gets aggregated and stacked and high enough on someone's desk that they look at it and basically their eyes glaze over." That's not data-driven decision making that's death-by-data.

I think really to me, what data-driven decision is all about is when you're pushing it to the edge of the organization. It's about giving people the ability to run experiments, to say, "I have an idea for what I think is going to resonate with a particular audience for a particular opportunity." Instead of historically having to just, "Well, I guess I'll take my best shot and we'll see how that goes," to be able to think of it scientifically. To think of it as an experiment of, "Okay well, here's our hypothesis, let's run a test." Then based on the results of that test, be able to iterate and run another test. You'll see this now starts to fall into the whole agile marketing approach as well too. That is so powerful. We've heard this from many, many different people. This idea of trying to truly become a learning organization. I think that's what data-driven decision making is really designed to enable.



# Answered Live

## Question

*Also in that example that you said, it's important that data is in a way that's consumable, and it was that people can make those decisions. It was interesting that they had a university campus for their marketers to learn about this. How was that? Do you know much about that in terms of, was it a very long learning process to get up to speed, or where people ... The question I'm trying to get to is: As people are becoming more savvy with these tools, that learning curve starts to drop over time. Are you seeing marketers or marketing technology being more accessible straight away, or do you think there's going to be still a learning curve for end users to have to go through to really get up to speed?*

## Answer

That's a really great, great question. Because I think there are three elements we're trying to learn. One is the concepts. Even some of the just basic statistics, making sure that, okay well, what is a hypothesis? How do we know that worked? How do we know we had significance on that? These things are actually important. I know I'm preaching to the choir here in the pharmaceutical industry.

The second thing is about understanding the tools. "Okay well, I got the concepts, how do I use this specific set of tools to be able to execute those concepts in my current environment?" Not rocket science actually. I admit some tools are easier to use than others, but I think in general, the software industry has really been trying to get religion around user experience. Again, while we have a long way to go collectively, I'd like to think that software is headed in the right direction of getting better there.

The third piece is the one that I think is much more challenging, and very often underestimated or underrepresented in the programs to bring this stuff to the department, which is how do we work with that as a team? How do we change the way marketing runs given those concepts, given those tools? How do I get permission? What experiments can I run without having to go up a chain to get approvals? How far does that happen? How many times can I iterate that? What happens now if I start to enable multiple people to be running experiments throughout the marketing department? How do I coordinate it so they're not stepping on top of each other's experiments.

Again, none of this is really rocket science. It's just, this is a really new set of motions for marketing teams to have to think about and to coordinate. I think that's admittedly going to take us a while, from one company to another, to really learn how to do well.