

Martech Visionaries Series

Simon Mott

CMO

What's your role and please describe your career journey to date.

I've been in the financial services marketing world for about 20 years. I hold a Classics degree and fell into the city more by mistake than design. I've worked on the buy side, the sell side, at exchanges and now here at TrackInsight. My area of focus is Exchange Traded Funds (ETFs) which, when I started my career were almost nothing at all, maybe £20-30M Assets Under Management (AUM) and now we're into £7-8 Trillion. It's been interesting to see the growth of this juggernaut and how the marketing has changed over those 20 years as well.

I'm now the CMO for TrackInsight, which was formed in 2014. I joined in September 2020 and was tasked to bring TrackInsight to the forefront of what's possible in the modern world of marketing with regards to the technology, process and talent we have, and then to define a clear strategy to take advantages of the opportunities we see. TrackInsight is essentially a data provider for ETFs, and we take the data and build services off that for Asset Managers and Private Banks for their due diligence and fund selection, and we're migrating more into the personal investment market. This is a move from the more traditional institutional marketing approach as we're moving right into the mass market, big scale consumer world.

I'm seven months in, I've never met my team in person, as most are based in France and I'm in London, but I've scoped out the roadmap of where we're heading and am in the process of building out the technology spine and talent we need to see success. We're working on the technology side with Clevertouch right now, and in tandem, recruiting hard to bring the right skills into the team.

Across the last few years, investing went from being very dry, stuffy and often mind-numbingly boring to much more story driven, as more consumer friendly products have launched and the expectations of investors have changed. That has had a huge impact on the way people sell and communicate around the products now on the market.

How important is martech to the company?

It's critical for this transition to mass market marketing. It's a totally different discipline, it's about dealing with the scale.

When you're dealing with an institutional relationship, it's a very 1:1 conversation. You're often dealing with a specific person at a specific company and they make the decision whether to invest in your product or not.

It's almost impossible to do that when you're dealing with tens of millions of potential investors and savers. The move into something which is highly scalable with a lot of automation, smart, computer driven personalisation is key to what we need.

An impact of Covid-19, important in my world, was the breaking down of geographic boundaries. Respecting the legal boundaries of selling financial products, there has been a transition into a truly global marketplace where anyone can actively reach and sell to anyone in the world. People can find you from anywhere and having the right technology in place is core to servicing all those prospects. I don't think marketing in the modern world can exist without technology.



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What's the minimum viable martech team you need to be successful?

We're a headcount of 25 here at the moment and I'll speak in terms of job functions, rather than job titles. You need strategic vision and marketing leadership in place, and from there it depends a lot on what your digital strategy is aiming to achieve. If you're set up around Google, Facebook advertising, the PPC world then you need the specialists within your team to harness and excel in those areas.

I've been focusing on SEO management, building our capabilities in producing quality content and distributing that to our customer base. To me, the minimum viable martech team is therefore someone to set the direction and provide oversight, someone to ensure the technology allows you to get information to customers and track how they are engaging with it and someone to produce quality content in whatever formats you see as the best fit for your audience.

That really is the minimum, and as the business grows the marketing functions will grow into specialist teams.

What are the key components of a martech spine?

There are three to four components with I think are critical. I always use Marketo for the MA and Salesforce as the CRM. Once you have those established and deeply integrated with each other, you can bolt on other platforms to meet your business requirements. A Digital Event platform and/or a Webinar platform, the CMS which can handle the smart content, the Social connectors and integrations for them to allow you to handle everything in one place are part of the setup I create.

I am trying to create a 360 view of the client, because what I saw early in my career was a fragmented technology infrastructure, with data

silos and protective teams who didn't share information well. This made it tough to build a picture of where marketing was effective, because people interact with you in lots of different ways and lots of different places. Just viewing website analytics, or just viewing social analytics doesn't really tell you anything at all. You have to connect everything together to understand a client's level of engagement, topics of interest, channel preference all of which mean we can avoid drowning them in irrelevant communications and serve them information they actually want to see, at times they want to receive it in the place they want.

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How are you measuring and sharing the marketing results with martech?

Great marketing doesn't operate in isolation. You wouldn't send an email in isolation. You wouldn't post on social media in isolation. It's part of a campaign and part of a strategy.

The same should be true to how the Marketing function operates within the business. Marketing needs to align with the core business objectives, the Sales function and Client Services.

Whatever tools you use, being able to see customer information in one place is key and there are a couple of important reasons for that. The personalisation piece (and don't get too aggressive with how you tailor your messaging, no-one wants the Big Brother approach) helps us create and share information that we know certain segments are going to engage with. Maybe that is video content or long form whitepapers, whichever is preferred, but Marketing shouldn't waste their own time creating content that will waste client time because they don't want it.

To summarise there, there is a lot to be gained from a marketing effectiveness POV within the Marketing function by using martech to report and interrogate your activity.

From a Sales Enablement POV, the information my marketing team provides the Sales team, derived from what the technology is able to give us, such as lists of engaged audience members, is becoming a foundational pillar in our Sales and Marketing meetings. I've seen salespeople with years of experience, at big name companies, who have never seen anything like it before. The first time we shared it, their eyes were popping out of their heads. We are giving them this fantastic bit of information in practically real time.

What does martech success look like for you?

When you look at marketing benchmarks, to take a very simple example, let's use a 20% open rate of email, if 20% looks like success, that means I've failed with 80% of the audience at giving them something they wanted to engage with. My facetious answer is to say marketing is about how to fail less, rather than succeed more!

Success is not having an integrated marketing technology setup. That is just the starting point from which you can derive your success from. The world is not analogue anymore, so you simply need the technology there to support your marketing.

Look across your stakeholders, does the martech support the Marketing team? The Sales team? Is Marketing able to make decisions confidently? Anyone can make decisions but can you back them up with robust data and associated analysis. Any successful marketing contains a lot more certainty within it; more certain about expected results, certain about where any weaknesses or problems are and how to address them.

continued overleaf

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We're living through a period of great change in so many aspects of our lives. Great marketing, and great marketers, are able to adapt to that change, respond quickly and deliver communications and reporting that is relevant.

To look at it from the other side, why do so many martech implementation projects fail? I feel it is because people spend too much time architecting the project, too much time in platform selection, too much time looking at the next app or tool they think will give them a marketing silver bullet, when in fact they neglect or significantly undervalue the importance of integration piece. You can have the best technology in the world, but it has to talk to itself. It's much more nuanced and complex than you think, but the upfront investment in terms of time and planning, possibly using a specialist integration partner, is incredibly powerful and valuable down the line when you're actually using the martech at the reporting and enablement phases.

What advice would you give others looking to deploy and advance their careers in martech?

Brand experience is becoming ever more important, but do individual customers want to have a personal relationship with a company? Do you need to be friends with Marks & Spencers or invite Barclays to a birthday party?

What is the nature of the relationship you want to create with your company brand? Ultimately, I use a company to fulfil a service, be that secure a mortgage or provide me with insurance etc.

I don't feel brands who set out to cultivate an image of being uber-friendly are getting that right.

Well thought out digital communications and a company ethos that embraces technology are two signals I would look out for if I were starting out in my career today.

Bravery is something that is needed, especially in Financial Services. Don't get caught up in groupthink or keeping up with the Jones'; more creativity and pushing the boundaries is no bad thing to have. The opportunity is there now to do something different, so recommend something, try something, bring new thinking into an organisation.

Don't specialise too early, the martech landscape is always changing so being comfortable with change and showing the ability to adapt is important. Get exposure to as much as you can, but know in three years you'll need to learn it all again!

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