



## Invesco's U.S. Marketers Supercharge Customer Satisfaction and Marketing Efficiency While Reducing Unnecessary Marketing Costs

Using Unica® Marketing Operations OnDemand, Invesco quickly standardizes on best practices marketing processes and achieves positive ROI within one quarter

### BACKGROUND

Invesco is a leading independent global investment management company, dedicated to helping people worldwide build their financial security. The firm brings together the power of distinctive worldwide investment management capabilities to offer a comprehensive array of enduring investment solutions for retail, institutional, and high net worth clients around the world. With over 5,000 employees in 55 offices worldwide, Invesco has a significant presence in institutional and retail markets across North America, Europe and Asia-Pacific. The firm's extensive global footprint, high level of diversification and full range of investment capabilities enables it to quickly and effectively meet the diverse needs of its clients, wherever they reside. Invesco has over \$350 billion in assets under management as of December 31, 2008. Operating in 20 countries, the company is listed on the New York Stock Exchange under the symbol IVZ.

### THE CHALLENGES

When Joanna Irwin took over as director of Invesco's U.S. Institutional marketing communications department, she faced weak, inconsistent internal marketing processes. Says Irwin, "We simply lacked a good way of tracking, prioritizing, or managing the assignments we were asked to perform. We had some information stored in spreadsheets, but no standard way of accepting or managing work. We rarely utilized best practices: in fact, our processes varied from person to person. Designers felt overwhelmed with work. Clients saw requests falling through the cracks – or their requests weren't completed in a way that met their needs. Clients didn't understand our lead times. Everyone was frustrated."

Irwin knew that introducing effective marketing technology would be critical to overcoming these problems. She set several key objectives for the new system. At a high level, "we wanted a comprehensive marketing resource management and collaboration tool that was Web-based, easy to implement, customizable, and cost-effective." Next, she and her colleagues identified specific operational and management improvements they needed to enable:

- **Standardized, centralized project request processes.** All requests should be presented through a single request form, not from various e-mails and phone calls to individual members of the marketing team.
- **Better project prioritization.** The system should make it easy to qualify all project requests using objective criteria, and assign the appropriate priority level to all new assignments.
- **Streamlined, consistent "creative project management" best practices.** The system should support standardized processes for all projects, from launch to completion: processes that would reflect best practices and could be improved continuously.
- **Integrated tracking and reporting.** The system should provide up-to-date tracking and standardized reporting for executives and front-line managers, helping Invesco's marketers provide accurate status information to its customers, identify bottlenecks, and solve problems.
- **Improved tracking of rush requests.** The system should help Invesco's marketers identify customers most likely to repeatedly request rush projects, so marketers and customers could work together to solve the problem and reduce designers working overtime to meet unreasonable deadlines.

### OBJECTIVES

- Standardize and centralize project request processes
- Implement streamlined, consistent best practices for all projects
- Provide accurate, transparent tracking and reporting
- Track rush requests more effectively

### RESULTS

- Satisfaction with marketing communications increased 37%
- Improvements seen by 66% of internal customers
- Dramatic reduction in error rates
- Improved ability to plan projects and manage workloads without additional staff
- Rapid implementation of standardized best-practice marketing processes
- Foundation for driving greater value from marketing worldwide

## THE SOLUTION

Irwin and her colleagues investigated several potential alternatives, including third-party software as well as custom solutions that other Invesco marketing teams had created. “We were extremely dissatisfied with what we saw – until we discovered Unica Marketing Operations OnDemand,” says Irwin. “To begin with, Marketing Operations OnDemand had all the features we needed. It was Web-based, which was absolutely essential for us. And we especially appreciated its flexibility and customizability. For example, it supports customized request forms and reports, and permits us to customize process flows for each type of project.”

In December 2007, Invesco’s U.S. marketers decided to move forward with Marketing Operations OnDemand and within a month, the system was up and running. “We jammed it through fast,” says Irwin. “I was committed to getting done before the end of the year. I wanted all of our 2008 data in the system, starting on January 1st, so we could track and report on everything. We quickly identified business requirements and the information we wanted to capture. We said, ‘here’s how we think we’re going to use this. Let’s get in there and start.’ Then we had weekly meetings to identify what was working and what wasn’t. We could do it this way because the solution was flexible enough to let us make changes quickly and easily.”

“Within a couple of months, we had enough insight to incorporate additional best practices for managing projects; this ultimately resulted in a procedures document that other marketing groups within Invesco now use as a starting point once they’re getting ready to deploy Unica Marketing Operations OnDemand.”

After one month of implementation for a January 2008 launch, Invesco had deployed:

- A customized project request form containing all the information marketers needed to prioritize, plan, and staff every new project
- Customized project fields that made it possible to track projects by initiative, line of business, department, and product line
- Project scheduling and tracking based on best practices and Invesco’s own workflow

- Review areas for simplifying and streamlining project collaboration
- Project and resource reporting to support management decision-making and help marketing leaders work with line of business managers more effectively

## Managing the marketing function more efficiently

The Marketing Operations OnDemand reports have made it significantly easier for Irwin to run her department. In particular, she relies heavily on these four reports:

- **Executive reports** that summarize projects and budgets by various areas such as strategic initiatives vs. ad hoc requests or line of business.
- **Closed reports** that identify which projects have been completed, and provide the information needed for effective project post-mortems
- **Open reports** that Irwin uses at weekly staff meetings to review next steps and potential challenges on current projects – typically, roughly 75-100 assignments at a time
- **Time reports** that show which assignments are on each staffer’s plate, helping Irwin balance the load equitably

## Gaining the benefits of online collaboration

“Marketing Operations OnDemand’s web-based system has been immensely helpful,” says Irwin. “We have employees who work in different locations, and on flexible schedules. Some come in early. Some work late. Some are telecommuters. Now it’s easy for us all to collaborate. Speaking for myself, a lot of times I’ll be in meetings all day long. I’ll finally get online at 9 pm, and I can still offer my comments. Then, when one of my colleagues comes in at 7 a.m., he or she can get going right away. What’s more, if someone’s out sick, we can check on their projects – we don’t have to interrupt them or wait for them to return. For us, web access is definitely ‘best practice’ – and it’s something we definitely didn’t have before.”

### Driving major quality improvements

“When I came aboard in late 2007, customers were bringing errors to my attention more often than I found acceptable. Using Marketing Operations OnDemand, we’ve eliminated virtually all those errors. That’s because it has enabled us to consistently use processes that produce superior results. What’s really helped is using the scheduling templates to build QA steps into every stage of production. We don’t just require the right sequence of tasks: we also require each project schedule to build in time for a ‘second set of eyes’ to ferret out mistakes that could easily be missed otherwise.”

Irwin’s team also uses Marketing Operations OnDemand to ensure that Invesco’s compliance logging codes are requested, received, and included in each project as needed.

### Eliminating unnecessary “fire drills” and costs

Prior to implementing Marketing Operations OnDemand, Invesco’s marketers encountered a problem that bedevils many marketing organizations: some clients consistently wait until the last minute, then request ‘rush’ projects that cause unnecessary stress and can reduce quality. Invesco now tracks ‘rush’ requests through a specific field on its project request form.

“It really helps to have quantitative data, not just anecdotes that people tend to take personally. I can tell someone, ‘overall, 15% of my projects are rush, but in your group it’s 68%. How can we help you plan better? Can we have a monthly meeting about what’s coming in, so we can be better prepared?’ We can see at a glance that last fall we had 22 rush requests associated with a client conference, and we can go to those people ahead of time, with a project plan to better manage that process. This has been extremely effective.”

### Demonstrating the full value of marketing to the business

With Marketing Operations OnDemand in place, says Irwin, “I can report to product management about what we’re doing and how it benefits them. I can identify exactly which projects benefit which group – something I couldn’t do accurately before.” For example, marketing communications can quantify how

many projects have been requested by the managers responsible for each type of investment. As well, marketers can identify requests by sales teams for projects that supported these investments – projects that also drove value for investment product managers, but were previously ‘invisible’ to them.

“Now, I can go back to an investment team and say, ‘you only requested 20 projects, but last year we actually did 50 projects that benefited you.’ I can demonstrate our value more effectively than ever before.”

### Support for Invesco’s Global Operating Platform

Unica Marketing Operations OnDemand offers Invesco powerful opportunities to standardize its processes and systems worldwide – already a key corporate goal. In Irwin’s words, “Our CEO has set a strategic priority to “unlock the power of our global operating platform”. This means taking advantage of a single system worldwide, across finance, across HR, across performance reporting. Invesco grew through acquisitions, and we have some legacy business groups that haven’t fully taken advantage of centralized systems. Marketing Operations OnDemand gives us yet another way to leverage the benefits that come with being a global organization. By adopting it, we can all share an easy-to-use system that everyone is familiar with wherever they’re working. Marketers can move to new assignments anywhere in the organization and be effective immediately. Importantly, we can also retire other legacy systems and reduce IT costs.”

This logic – together with Marketing Operations OnDemand’s capabilities – is proving compelling. Since Invesco’s institutional marketing communications organization implemented the Unica solution, the group has merged with Invesco’s large retail marketing organization based in Houston, Texas. “We are now all operating on the system together. We worked with the retail channel marketing professionals to add fields at the project level, tweak some fields, add new options, and provide additional project templates. Fortunately, with Marketing Operations OnDemand, that’s all easy to do.” Even more recently, Invesco’s UK and Continental Europe marketing teams have agreed to adopt the system.

“We’ve just had a great experience using this tool,” says Irwin, “and I’m a great advocate of extending it throughout the company. We don’t have a detailed business case, but I believe the ROI is easily 2-4x what we paid for it, and we gained this within the first several months of use.”

## THE RESULTS

Unica Marketing Operations OnDemand has helped Invesco’s U.S. marketing communications organization dramatically improve both internal efficiency and customer satisfaction.

### From the perspective of Invesco’s management customers for marketing services:

- Satisfaction with marketing communications increased from 42.3% to 79% in just one year
- “Very satisfied” responses from managers nearly tripled, from 11.1% to 30%
- Improvements were perceived by 66% of customer respondents

### Internally, within the marketing organization, results have included:

- Implementation of best practices for the entire project lifecycle, from project requests and scheduling through delivery
- Dramatic reductions in errors as well as improvements in overall quality
- More effective prioritization and use of limited resources
- Increased flexibility in supporting diverse project and employee schedules
- More effective online collaboration
- Improved management visibility on bottlenecks, staffing, and potential cost issues
- Greater ability to demonstrate the value of marketing to the business

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