



CHANGE MANAGEMENT

STAYING RELEVANT, PRODUCTIVE, AND SANE IN THE CHANGING LANDSCAPE OF

DEMAND GENERATION



CO-AUTHORED BY
**CARLOS HIDALGO
& MATHEW SWEZEY**



ANNUITAS
transforming demand generation

“ The world of demand generation has changed and will continue to evolve. ”

CHANGE IS PREDICTABLE

(AND OUR DATA SHOWS IT)

In the past 15 years, the biggest changes in our business world have come from people we've never heard of creating technologies which are just now being fully understood. Look at Larry Page from Google and how it changed the way we find information. Consider Jack Dorsey from Twitter and the idea of a micro blog, which now gets news around the world faster than any other medium. Then Mark Zuckerberg and Facebook. It has changed the way we interact forever.

These three minds built the backbone of the modern buyers' daily lives and, in the process, shifted buyers' expectations of relationships between them and the companies they do business with. This, then, gave way to changing how companies drive demand. These massive changes to demand generation, in such a short

period of time have taken many businesses by storm. The current world in which we operate requires a full understanding of modern demand generation strategy in order to effectively communicate with the changed buyers. Companies that can manage the massive change from historical marketing to modern demand generation will be able to excel at driving revenue in the future. Those who don't will quickly lose rapport with their consumers, as well as market share. Companies are trying to figure out how to keep up, how to engage with buyers, and how to be relevant in today's market place. This has led to an increase in the amount spent on demand generation tools and techniques. In a recent report, Gartner predicts for the first time in history that the CMO will hold the largest budget of any business department. This prediction is based on both the current need for budget to execute these modern demand generation techniques, as well as future budgets required to keep up with the modern consumer. As the general business world knows, technology follows the money. So with the largest budget being held by the CMO, we should expect to see even more innovation in the demand generation arena, requiring even more change to happen within marketing departments.

The rate of acceleration around demand generation tools and techniques is not happening in a vacuum. It is in direct response to changes in consumer behavior. The internet titans made it easier for a consumer to receive data, perform research, connect in new ways, and have access to more information than ever existed. Glut of information, as reported by the BBC, has now decreased the average adult's attention span down to only eight seconds; the goldfish has an attention span of nine seconds. Another study out of the UK in 2013 found the average adult is in front of a screen for 12 hours a day. This is an increase in over 100% from just five years ago. The new highly-informed consumer is demanding a different relationship now because of these changes.



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The best of breed companies have picked up on the cues from their buyers and adopted content marketing strategies. In my latest research on the top 126 best of breed B2B companies, 98% of them used content marketing and 99% of them also used social media in their demand generation strategies. While the adoption of

Businesses using a marketing automation platform to manage their buyer's journey through lead nurturing saw a 451% increase in qualified leads.



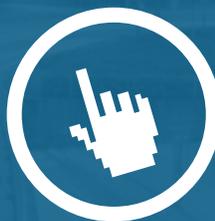
these channels and techniques are key, understanding the value they are receiving from these adoptions is more telling of their importance.

Companies who have adopted these modern marketing techniques are realizing significant gains. Sirius Decisions found businesses using a marketing automation platform to manage their buyer's journey through lead nurturing saw a 451% increase in qualified leads. Forrester Research found those leads are also generated at a 33% lower cost compared to the cost of generating those leads without modern techniques and technologies. The basis of these modern techniques and technologies is also providing a new foundation for which all organizations will formulate their demand generation programs.

This new platform for businesses to execute demand generation programs is called marketing automation. Brands like Oracle, Salesforce, and Microsoft have all

acquired a marketing automation company to accompany their core offering within the past 18 months. These solutions are allowing companies to execute campaigns across previously unconnected channels, and connect their data from each marketing channel to obtain a single customer view, all from a single tool. The top performing companies utilizing marketing automation are able to use the single customer view to dynamically change their messaging on any channel, at any time, ensuring they always deliver a relevant message for every person at the right time in the buyers purchase path. Marketing automation solutions also allow for these campaigns to happen at scale, allowing businesses to have true personalized marketing in real time.

The advantages modern techniques and technologies provide have created the largest gap between status quo and best in class companies in years. Let's look at the adoption of marketing automation, just among the 126 best in class companies over the past two years. In 2013, among the Fortune 500 B2B companies I studied, only 24% were using marketing automation, even though the technology had existed since 1999. Total adoption of marketing automation by B2B Fortune 500 companies is now at 54% in 2014. It has taken over 15 years for these tools and techniques to be adopted by more than 25%



“...marketing automation solutions [allow] businesses to have true personalized marketing in real time.”

of the companies whom they would revolutionize. If you zoom out past the 126 best in class companies, you are looking at global adoption rate of less than 10%. Why is it taking so long for businesses to change to meet the modern buyer's needs?

This is simply understood as an issue of change management. The businesses have operated since 1960 on the same basic idea: mass marketing. (Some of the richest businesses have been formed from this basic strategy.) Since it has been so effective for so long, it is hard to understand something contrary to the strategy and rules with which they made their fortunes. Many businesses have tried to keep up by adopting these modern demand strategies, yet failed to realize the promised potential. In 2014 when I observed the 32 Fortune 500 companies, I also looked at how *well* they were using these tools.

First, I analyzed their lead conversion forms. A basic technique for content marketing, lead conversion forms have been around since the early 90's, first published in a New York best selling book in 1999 (Permission Marketing, Godin). Among the 54% of companies who adopted marketing automation, only 23% of them used a form for lead capture. Keep in mind this is a feature of their marketing automation tool, and one which is a 15-year-old best practice for demand generation.

In essence, these companies adopted the idea they needed the technology of marketing automation but did not change their demand strategies to fit the marketing automation tool. Rather, they tried to fit the new tool into their old strategies. Change management must look at not only the tools needing to be adopted, but also how those tools can be best used in a modern demand generation framework.



“ ...the current problems facing demand generation are only solved by understanding the new revolution... ”

ADDRESS ISSUES

(THE BIGGEST AREAS NEEDING TO BE CHANGED INSIDE MODERN BUSINESSES)

In general terms, there are two types of advancements — advancements which bring efficiencies to existing ideas, and ones which bring new ideas altogether. Marketers over the past 60 years have been dealing with technology providing efficiencies on mass marketing mentalities. However, the current problems facing demand generation are only solved by understanding this new revolution requires a completely new way of driving demand. This entails the need to realize our historical marketing practices will not work in our current world, harness the power of connected data, rethink the relationship between marketing and sales, and subscribe to new ways

of evaluating the effectiveness of our marketing campaigns. It is only through these changes that a modern business succeeds in driving demand in the modern world.

Our historical view of marketing is shaped on best practices formed when print distribution ruled the world. This meant crafting a single message, then blasting it out to the largest audience possible. The concept of display advertising and cost per thousand impressions were the measurement rulers of demand generation strategy. These mass marketing techniques worked in a world of limited information. However, now that consumers have limitless information and new ways to obtain it, mass marketing no longer has the effect it once did. Email open rates are at an all-time low, consumers ignore sidebar advertising, and are quick to leave a web page if they do not find what they want. Consumers expect personalized communications backed with authentic messages. This level of communication can only come from a modern marketer who understands modern demand generation techniques and how to use the tools which will allow him or her to do this.

We are also at a time when our marketing technology solutions have rapidly increased faster than our rate of adoption. This has had two effects on modern demand

generation practices. Firstly, it has driven down the cost of commoditized tools and created a massive divide between those who have kept up and those who haven't. The cost of marketing tools such as email have reached a staggering low. (There are even free tools available.) This has many businesses thinking the cost of driving demand should be low, so when new technologies emerge and are priced higher than free, they seem outlandishly expensive. Secondly, when businesses look to set demand generation budgets, they combine their historical perspective of low-budget technology requirements with their limited scope of strategic changes, crippling many marketing departments in their efforts to modernize their demand generation practices.

Marketing automation is a good example of where this often comes to light. Many marketers understand the need to be multi-channel, but they do not have the ability to share data across channels. This is usually because executing on a new channel means a separate tool, which does not connect to any others, leaving marketing data in disparate pigeonholes. Marketing automation solves this challenge and also provides marketers a platform to execute on this critical data. With this, marketers can send an email to only one person featuring catered content based on their last tweet, or on the last web page they visited.

Or they can send a series of nurturing emails based on action taken. Or segmentation. Marketing automation opens up the ability for a marketing department to be personalized and relevant at scale and show ROI on any marketing channel, capabilities which previously have not existed. However, this technology is expensive compared to basic email platforms, so when marketers form budgets based on the previously-discussed historical perspective, there is rarely budget allotted for required modern demand generation technology.

“ Marketing automation opens up the ability for a marketing department to be personalized and relevant at scale and show ROI on any marketing channel...”

Problems with adopting modern demand generation techniques also happen between departments because of differing opinions and needs. Consider the sales team and their influence on demand generation practices, then look at any form on a website. A marketer understands the value of removing friction from an engagement, yet many forms currently have 20+ questions on them (17 more questions than best

practices suggest). This result is usually a directive from other departments (like sales) who have asked for more questions for qualification purposes.

Upon receiving a lead which sales deemed unqualified, sales may reply to marketing, “Our leads aren’t qualified enough. You need ask more questions”. So they do. However, now technology exists that does not require you to ask a single question, yet people still use 20+ question forms. Mostly because, historically, this is sales’ mode of operation, and their influence on demand generation practices is still considered supreme.

Sales’ supreme influence is because, traditionally, they were the owner of the entire relationship with the buyer or prospect, while marketing was just responsible for branding. Now, with easy access to information via the Internet, online buyers’ habits have changed. Modern buyers spend over 2/3 of their purchasing process interacting with the company’s digital platforms before ever engaging with sales. Buyers are consuming marketing content on their own, rather than first talking to sales. This is a massive change in how a business engages with the buyer and has now put marketing as the owner of the relationship. However, many companies have yet to properly deal with that change. Marketing teams are still fractions of sales in size, and

campaigns are still being designed to just fill the sales pipeline, not thinking strategically of long-term revenue opportunities.

Marketing has also previously been a very subjective endeavor because of its mass-branding nature and lack of defined success metrics. This is no longer the case. However, the way we are trying to prove marketing's value is still based in an historical mindset. Traditionally, businesses paid for exposure because there were no practical ways to track engagement with analog media. Exposure was the only measurable metric — the more eyeballs, the higher the ROI of the campaign. This mindset has continued into the world of modern demand, yet we have many new and better metrics to use. We can now track every touchpoint we have, how a single person responds to that touch point, then qualifying that touch point's effect on their buying decision. Companies can now track a program's effect on the lifetime value (LTV) of a customer, not just the ROI on the campaign.

Businesses who employ modern demand generation practices and use a marketing automation tool can also now track the speed at which it takes a lead to convert (velocity). They can also measure the effectiveness of

their marketing on its ability to drive a consumer to take action, not the subjective overall lift of the campaign. Yet, these ways of reporting on demand generation are adopted by so few, even when they have the tools to do these types of reports. The simple fact is this — their bosses ask for ROI metrics because they do not realize they have the ability to use real marketing metrics to forecast future revenue, measure the time from first touch to revenue, or track marketing's effect on the LTV of a customer, all of which are better business metrics to measure than the lagging indicator of ROI.

“ Marketing...campaigns are still being designed to just fill the sales pipeline, not thinking strategically of long-term revenue opportunities. ”

As I've mentioned, many of the things which are now possible and necessary for a modern demand generation strategy are obtained from a combination of technology and techniques. As the number of channels continues to increase, the buyer's journey will continue to become even more fragmented, requiring even more work across more channels. The only way for a marketer to be able to deliver a relevant message at the correct time will be

to have all of the information from all of these channels in a single place with a single customer view, as well as a way to automatically execute on this data at scale. This is the basis of the need for marketing automation as the core for modern demand generation. The lack of an understanding of the need, or the inability to get this new technology and understand the techniques to leverage it appropriately are major issues within modern businesses.

The new baseline for all modern marketing technology is having a single customer view, understanding that marketing is now responsible for the lion's share of the buyer's journey, learning to prove value in actionable metrics, and fully understanding what modern buyers want and need from companies. Companies that do not understand these principles will not invest in the tool sets they need. Consequently, they will also fail to educate themselves on new ways to drive demand because they are still looking at marketing in a historical context, rather than seeing the changes going on around them. These shortcomings render them unable to keep up with modern demand generation.



“ The major barriers to change... are a result of key stakeholders’ lack of understanding modern demand generation... ”

BARRIERS TO CHANGE

(HOW TO NAVIGATE THE WATERS OF CHANGE MANAGEMENT)

The areas needing change are broad and cover adoption of new ideas, technologies, and techniques. These are major changes which need to happen in order to drive demand today and into the future. Since these changes are so expansive, they require buy-in from larger stakeholders in the organization and require a shift in overarching business thinking. The major barriers to change in demand generation strategy are a result of key stakeholders’ lack of understanding modern demand generation, their view that marketing will provide an instant return, lack of foresight into the future, and lack of the vision in what actually drives demand in today’s market.

Many business leaders still think marketing is a push button endeavor. This also is historically-based. For instance, consider the severely-limiting (but still inexplicably used) email-blast technique. Also, many businesses leaders still think they can direct their marketing departments to just generate more leads by “doing more” marketing activity. The modern buyers have proven this is the exact opposite of what they want from a company, and it is time for businesses leaders to listen, become educated and change their demand strategies and expectations from a top-down perspective.

Leaders of organizations have also often focused too much on their existing skill set to solve current problems. This has lead many people to over-extending their efforts. In some cases, a simple change would be a better use of their time and resources. Email marketing still works, but not at levels of previous generations. It is now required that lead nurturing play a key role in the demand generation strategy in order to be most effective. Staying focused on the channel, rather than engagement techniques, provides a serious barrier for many companies to advance into modern demand strategies. Simply finding people who are “email experts” is not enough. Today’s skills must include

analytics, ability to research and understand how trends and buyer insights should inform the content strategy. Process-minded individuals are key to the modern marketing organization.

Finally, the biggest barrier to change for businesses is their inability to understand that marketing evolved. From the world of being a self-contained department, marketing has now become a function of every employee. It is very hard to implement a marketing mentality into a business if not first implemented from the top, executive management. This includes the alignment of people, processes, content, technology, and a focus to ensure every message and interaction is aligned to meet the singular goal of the company. This goal must also shift from driving profits to driving *demand*. What are other relevant deterrents to successful change management?

“ ...it is time for business leaders to listen, become educated, and change their demand strategies and expectations from a tops down perspective. ”



1. LACK OF LEADERSHIP

This was the response of 75% of marketers when asked by eConsultancy what the “soft skill” is most required by today’s B2B marketers: While the awareness of change management is rising in organizations, applying this change is still a struggle for many. In fact, those that seek to drive this change often encounter many internal barriers to these initiatives, which can spell doom for any hope for progress.

Any major organizational shift i.e. change management, must begin at the top. However, many leaders are the biggest barrier to change. A recent McKinsey study on change management showed that “half of all efforts to transform organizational performance fail either because senior managers don’t act as role models for change or because people in the organization defend the status quo.”

The change that is required in B2B marketing is no easy endeavor, however it must start at the top and CMOs must rise to the challenge rather than enabling the status quo. There is a need to do things differently (strategically) instead of just doing different things (tactically).

CMOs need to begin by casting a vision for that change. Many marketing organizations do not have a clear vision of what they are looking to accomplish, let alone how to accomplish it. Having a clear path to what this change looks like and getting buy-in among peers and those in the marketing organization is the beginning point to driving this change. If it does not begin at the top, the chances of any change taking place are slim.

2. TOO NARROW OF A FOCUS

In response to the seismic shift that has occurred in the B2B landscape, many organizations have turned their attention to trying to acquire employees that have the necessary skill sets that can help an organization respond. In Forrester’s 2013 Study, “B2B CMOs Must Evolve or Move On”, 96% of CMOs agreed that “the breadth of skills needed to succeed in marketing has increased dramatically” and 60% stated they need workers with these skill sets in order to succeed.

While having the right skill set in an organization is a key to adapting to the change that is afoot, it is certainly not the only key to success that is needed. Despite this, many marketing departments have put all of their

emphasis on the skill set part of the equation and are still not seeing the needed change. Why? There are many other parts of the change that exist outside the organization – ie., process, technology, alignment with sales and IT. Simply acquiring the people who possess the right modern marketing skills will not always equate to enacting the changes needed to keep pace with the modern buyer. The visions for change need to go beyond just having the right people with the right skills. That is just the start.

3. LACK OF PATIENCE

The pressures to perform and show results that are on marketing departments today are at an all-time high. This has produced an often frenetic pace and approach for B2B marketers. The break-neck speed that is the now the norm for marketing organizations has created a “need it now” mindset, which is an enemy of effective change.

As mentioned above, the change that is needed for organizations to be most effective is more than just adopting new skills and a set of solutions. The most effective businesses have changed the organizational

mindset, personnel structure and processes. This is not something that will be accomplished overnight and patience is required from every level of the organization.

It is because of this desire to see things change quickly that it is imperative that while the change is in process, CMOs manage key milestones and promote the incremental improvements that are being made along the way. This is one of the best ways to showcase the value of change and get the organization to have a renewed mental reinvestment into the initiative, as it is a long process.

3. LACK OF UNDERSTANDING WHAT NEEDS TO CHANGE

Admittedly, “change management” is often used in quite ambiguous terms and means many things to different people. This ambiguity is often what leads to a stall in organizations and subsequently, failure.

When framing the discussion for change management in an organization, the need for alignment of people, process, content and technology to that of the target buyer is what is needed. This Demand ProcessSM

Approach (See Figure 1) is not often thought of by marketing teams. Rather than view this through a holistic change lens, organizations often focus on only a component of this process instead of its entirety and are left wondering why they have little to show for it.

The only way B2B companies will begin to see the expected outcomes from their increased focus on marketing will be with this all-encompassing approach which necessitates the buyer as the starting point. This clearly makes sense as the buyer has been the disruptive force in our market in the first place.

“...it is incumbent upon leaders to drive this fundamental change... support and embrace the challenge.”

HOW TO DRIVE EFFECTUAL CHANGE

1. EMBRACE AND DRIVE CHANGE

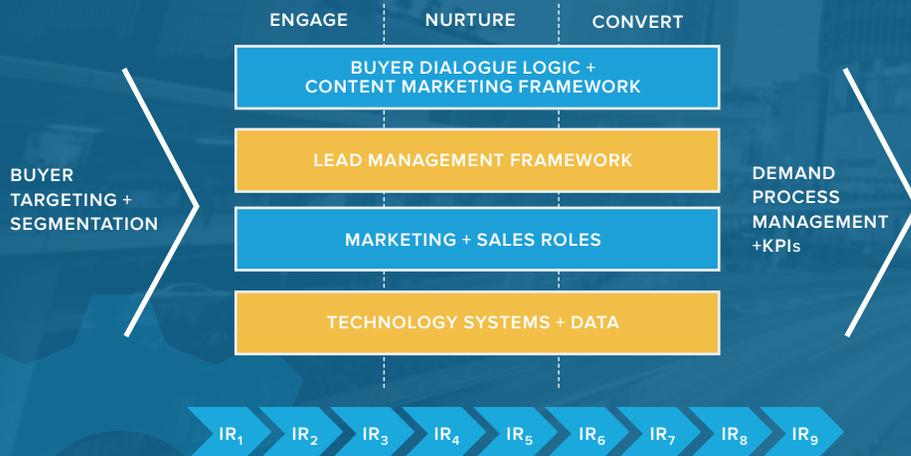


Figure 1: ANNUITAS Demand Process Architecture

Many organizations understand the need for change, but get stuck in understanding how to actually ensure this change takes place in their organization. This starts with embracing change. Nothing drives fear and hesitation in humans more than the thought of change. Despite the fact that many will admit that their current approaches are not yielding the expected benefits and that they need to improve on their outcomes, the majority of organizations simply continue to operate in an “as is” state.

Again, it is incumbent upon leaders to drive this fundamental change in their organization and encourage their employees and peers to support and embrace the challenge.

One large software firm enabled this approach throughout their organization by first announcing that changes were coming and the sharing the plan for the changes. This helped ensure the employees not only bought into the change, but actually became drivers of the change themselves, each employee was issued a “Take A Risk” card.

This card was, in essence, a license for each employee to make a change within his or her span of control and report back on how that change/risk worked. Of course, not all of the changes were successful in driving the kind of results that leadership was looking for, but it took the fear out of change at the employee level provided a sense of control to the marketing team members. As a result, each employee was enabled to embrace this initiative. In fact, it paved the way for many good changes that still exist today in that organization.



2. PLAN FOR CHANGE

A homebuilder would never embark on constructing a house without the guidance of a blueprint. Working hand-in-hand with an architect, it is necessary for a builder to know the dimensions of each room, the height of the ceilings, the layout of the plumbing and electrical, where the outlets are and any customizations that are being made to the plan. Without the blueprint as a guide, guesswork would be the order of the day and many mistakes would be made in the process.

While the plan or blueprint is the norm for builders, it is the most overlooked component of any change management undertaken by marketing. Considering that the change needed is more than just skill set—including changes to development of content, buyer insights, marketing and sales alignment, process and technology alignment — not having a plan is irresponsible and reckless.

Organizations need to make sure they take the necessary step to define a blueprint that will outline the steps to change, allow them to manage milestones

and make sure there is uniformity to the changes. This is necessary if these changes are going to be effective and enable the organization to truly transform.

3. ADOPT A DEMAND PROCESSSM APPROACH

When it comes to change management in demand generation, organizations need to think in terms of taking a Demand ProcessSM approach to this change. What is Demand Process? It is a strategic approach to building and managing predictable, repeatable, perpetual and optimized processes for generating demand and delivering revenue.

Demand Process is focused on optimizing revenue outcomes and on maximizing customer lifetime value. Having an effective Demand Process means companies are able to proactively orchestrate the collection of demand generation programs, macro systems and frameworks to engage, nurture and convert prospective buyers into customers. This is possible both through delivering value-added content offers and managing digital dialogue, as well as through progressive lead qualification and proactive management of the 'buyer state.'



BUYER-CENTRIC

ALIGNING B2B MARKETING + SALES
INTERACTIONS WITH BUYER 2.0

Building demand generation messaging, programs and systems around the modern B2B buyer and his/her buying process.



INTEGRATED + ORCHESTRATED

OPERATIONALIZING DEMAND
GENERATION ACTIVITIES

Treating the sequence of engagement, nurturing and conversion of B2B buyer demand into revenue as a series of steps that can be both managed and optimized.



REVENUE-ORIENTED

DELIVERING PERPETUAL REVENUE,
MAXIMIZING CUSTOMER LIFETIME VALUE

Taking a strategic, outcome-oriented approach to identifying, qualifying and converting B2B buyer interest into predictable, repeatable, sustainable revenue and to maximizing customer lifetime value.

Figure 2: Demand Process Defined

“ There is nothing “easy” about [change], but the outcomes...will certainly be worth it. ”

THE REALITIES OF CHANGE

(CHANGE CAN BE HARD)

At any level, change can be hard. Humans often times do not embrace change and this is only elevated in terms of organizational change. Leaders who undertake a change management initiative in their organizations need to understand that change of this magnitude is not an easy task. There will be challenges, there will be some hardship and difficult decisions will need to be made — this is all a part of the transformation. It is important to understand this going into the process and will be an important reminder at various stages through the process. Reject the idea that this change will come about in “7 Easy Steps”, a 3-Day Workshop or by simply “choosing a change management framework

and adopting it,” as one consultant I heard advise. This is an organizational and cultural transformation that will need careful orchestration and recalibration throughout. There is nothing “easy” about it, but the outcomes in terms of improvement will certainly be worth it.

One aspect that will make this journey difficult are the detractors that will exist internally. Every organization has these parties who become territorial, defensive and are resistant to any kind of change — which is often times a fear- triggered response — they become obstacles to any kind of progress. The sooner these people can be identified, the better. The best approach with these individuals is to spend some extra time narrating the overall vision and blueprint with them and explaining the role they will play in the transformation. In essence, you are removing the fear of the change. This is most often not a one-time conversation, but will need to be had over the course of several discussions to truly see the buy-in occur.

While care and time should be taken with your teams initiating change, do not let the change be derailed by those who simply won't have an open mindset to the transformation. Be aware that it may simply be time for

some of them to move on. Some of these individuals will simply opt-out and remove themselves from the equation. This is ok and should be expected with any kind of organizational transformation. With others, you may have to take action to remove them.

No matter how well the plan is presented and orchestrated, there will always be some who simply do not have the appetite to go through this process. The best course of action is to smoothly enable their exit from the marketing organization or company. If their desires are not in alignment with the “new” organization, then it is best for the business and the individual to move on.

The last thing that derails many organizations in terms of the needed change is a misguided idea that this is a process that will occur quickly. As stated earlier, patience is a necessity at every level of the organization. A visionary marketing leader of one of the largest global hardware companies told me recently, “we are three years into our transformation process and we have built the plane, the plane is on the runway, but we still have a transcontinental flight to take which will take a long time.” The beauty behind

this statement is that he started using this description at the beginning of his change initiative, both throughout the organization and to his C-level peers in the business.

He set the right expectations up front and managed the key milestones that were evidence of incremental change, so that when all came together, it would unveil an incredible transformation with meaningful and measurable results.



“ The key behind any successful organization is the ability and willingness to change. ”

CONCLUSION

(TIME TO GET MOVING)

There is no debating that the complex buyer's purchase process, unlimited access to information and “self-driven” buying processes have had a monumental impact on how B2B marketing and sales professionals need to operate. The sophistication and complexity of the B2B buying process only continues to advance and marketing and sales professionals can ill afford to fall much further behind. While technologies and content marketing are certainly part of the equation, simply meeting these needs will not suffice. The key behind any successful organization is the ability and the willingness to change. The buyer's disruption has left us little choice and as Forrester so accurately stated – “Its time for B2B CMOs to Evolve or Move On.”



CARLOS HIDALGO

ABOUT THE AUTHOR

Carlos is an innovative thought-leader with over 20 years' experience as a B2B marketing practitioner and industry visionary. Carlos is widely recognized for his expertise in strategic content marketing, Demand Generation, Demand Process TransformationSM and marketing automation. As CEO and Principal of ANNUITAS, Carlos drives strategy and leads core practice teams to Transform DemandSM for enterprise clients globally.



MATHEW SWEEZEY

ABOUT THE AUTHOR

Mathew Sweezy has quickly built a reputation as one of the leading minds in marketing automation. He has spoken on the topic of marketing automation around the world and also writes for ClickZ.com on the topic. Mathew is the Marketing Automation Evangelist for Salesforce.

For more information on marketing automation and change management, consult Mathew's recently-released [Marketing Automation for Dummies](#).