BUSINESS RISK MANAGEMENT LTD

Auditing Marketing and Reputation Management On-line course
2 days

Course Objectives

The corporate brand and the associated reputation represent a crucial business benefit. The reputation of the business also represents it's biggest risk.

The success of a business is significantly determined by the quality of both the marketing strategy and its execution.

This course will help you conduct an in depth review of your organisation's brand and reputation and the activities of the marketing function

After attending the course you will be able to:-

- AUDIT reputational risk management
- ASSESS all aspects of brand management
- REVIEW the Marketing Goals and Objectives
- ENSURE the effectiveness of the product development process
- IMPLEMENT a consultancy service for the marketing function
- ASSESS the effectiveness of marketing operations
- REVIEW the campaign management process
- ENSURE the financial effects of marketing are optimised
- AUDIT the effectiveness of customer analytics
- ASSESS the public relations process
- AUDIT your organisation's website and social media activities

Who should attend?

- Audit managers and senior auditors
- Auditors responsible for auditing brand and marketing
- Managers and Directors of business functions – to aid their appreciation of marketing audit.

Day 1 - Auditing Brand and Reputation

Corporate Brand or Product Identity

- **What steps are taken to actively manage the corporate, brand or product identity?**
- **How do we ensure that the marketing and corporate communications materials are consistent with this identity, and immediately recognizable as belonging to our business?**
- **Do you we know that the brand/ identity works?**
  - **Customer surveys**
  - **Supplier surveys**
  - **Employee surveys**
  - **Other activities**
- **How do we ensure that our brand portrays the correct image?**
- **How do we know where the brand / products are positioned?**
- **Do we have a clearly developed marketing positioning strategy?**
- **Do customers clearly understand what the business brand and image represents?**
- **Does the brand make a real difference in the marketplace? How is this assessed?**
- **Have we identified all the aspects of competitive advantage our brand or product offers?**
- **What is the process to ensure that we exploit this competitive advantage?**
- **Do we communicate these advantages actively, consistently and effectively**
- **Do the competitive advantages we communicate motivate customers to choose our product/brand over the competition?**

Exercise 1 – Auditing Brand Management

Auditing Reputation risk

- **Why businesses are increasingly being judged on their reputation and how they manage the contributory factors, including social responsibility, ethical standards and behaviour.**

- **The rise of reputation as a key risk**

- **The increasing importance of a positive image – the need to be admired**
- **Reputation – the value measure of the 21st century**
- **Creating value from intangible assets**
- **Where does reputation come from?**
- **How do you measure it?**
- **The magnifying effect on reputation of business failures**
- **The explosion of regulation and external assurance**

Exercise 2 - How to Judge Reputation

- **The relationship between vision, values, behaviour and reputation**
- **The link between organisational personality, identity and image**
- **Moving reputation out of the PR arena and into the boardroom**
- **Damage by association – partnering and alliances**
- **Identifying reputational risks**
- **Discussion of Delegates experiences**
- **A checklist for reviewing reputational risk will be provided**
  The checklist incorporates sections on:
  - **Financial performance**
  - **The senior management role**
  - **Quality of service provision**
  - **Treatment of staff**
  - **Social responsibility**
  - **Customer service**

Exercise 3 – Auditing a reputational disaster

Reviewing Reputation and Brand management

- **Records of accountability**
- **Alliances, partnerships and contracts**
- **Fulfilment of promises**
- **External evaluation**
- **Top down management of reputation**
- **Media management**
- **Business Continuity**
- **Crisis management strategy**
- **Sharing of values**
- **Treatment of staff**
- **Attitudes of staff**
- **Community and other stakeholder requirements**
- **Environmentally responsible sourcing**
- **Customer service**
- **Management of complaints**
- **Communication – internally and externally**
- **Carrying out a vulnerability audit**

Exercise 4 – Carrying out an audit of reputation and brand

Day 2 - Auditing the Marketing management process

The key elements of marketing

- **The process for identifying, anticipating and satisfying customer requirements in order to optimise profitability**
- **Driving the business to better understand the fast changing business environment**
- **The 7 P's of marketing**

- **Product**
- **Price**
- **Promotion**
- **Process**
- **People**
- **Place**
- **Physical Evidence**
- **The need for audit research**
- **A more consultative and advisory style of auditing may be required**
- **Questions to answer in the research phase**
  - **What are the key marketing priorities, objectives and risks?**
  - **What are their plans for the short, medium and long term?**
  - **How is marketing structured, including outsourcing arrangements?**
  - **Who are the key agencies, consultants and suppliers?**
  - **What is the annual budget and key performance indicators**
  - **Have there been marketing problems and issues in the past?**

Exercise 5 - Planning a marketing audit

Auditing Marketing Operations

- **How are the capabilities and limitations of the marketing team evaluated?**
- **What is the process for understanding the market dynamics?**
- **Review the information regarding the market evolution**
- **Who are the competitors? How is the profile changing? What are the key reasons for the changes?**
- **What are the differences between our products/services and branding and those of the competitors?**
- **Does the function have a clear set of business objectives and shorter term goals?**
- **How is customer feedback incorporated into the marketing plans, service improvements and marketing communications activities?**
- **Has the business clearly defined the markets we want to develop or serve?**
- **How systematically does the business approach the market entry / support strategies?**
- **Do we measure the return on investment provided by the marketing activities? How is this validated?**
- **Review public relations management**

Exercise 6 – the key steps in auditing marketing operations

New Product/Service Development

- **What is the process for the development of new products or services?**
- **How long does development normally take?**

- How many successful new products/services launches have there been in the 3 years?
- What are the feasibility and investment criteria for new product assessment?
- Review and evaluate the launch plans for new products/services
- Is the product portfolio managed centrally or locally?
- How is new product development linked with business and marketing strategies?
- How are new product/service ideas encouraged and captured?

Exercise 7 – Auditing the development process

Campaign Management

- What mechanisms are in place to ensure marketers liaise with business areas affected by the campaign?
- Are contingency arrangements in place (in case forecast business volumes be dramatically higher or lower than predicted)?
- Are there sign-off at key stages of the campaigns? Is this evidenced and retained?
- Are sign-off roles and responsibilities clearly documented? (e.g. where legal / compliance sign-off should be obtained, when key business partners should be involved)
- Are campaign monitoring metrics built into the design and reported on regularly?

Exercise 8 – Campaign management review

Customer analytics

- How much new business is being developed from existing and new customers?
- What are the customer retention rates? How do these compare with others in our sector
- What is the definition for a 'good' sale or customer?
- How do we manage key accounts?
- How do we target new, potential key accounts?
- What is the success rate of the business development efforts?
- Do we have a customer relationship management system?
- Review the general IT controls around the Marketing database, including its security, back-up, disaster recovery and maintenance.
- Is the system fully supported? Are end user computing spreadsheets and databases in operation, if so are these subject to expected controls?
- End User systems should be tested annually to ensure macros still operate as intended.
- How is the data extracted and prepared?

Exercise 9 – Auditing the customer analytics process