

# 360 Marketing and Management Accounting

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## Abstract

*A 360-marketing campaign is about a cohesive message.*

While it doesn't sound much different from marketing in general -- putting your message and brand in front of customers -- a successful 360 campaign requires thoughtful placement for your message, refined to cater to the unique audience of each channel, but ultimately driving that single, unified message.

## Introduction

360 marketing is a comprehensive approach to marketing that seeks to reach and engage customers at every touchpoint of their journey. This approach is built on the idea that customers interact with a brand across multiple channels and touchpoints, and that a cohesive and consistent message across all of these channels is essential to building a strong relationship with customers. In this essay, we will discuss what 360 marketing is, and how you can build a comprehensive strategy to effectively reach and engage with your target audience.

A 360 marketing campaign is not about being everywhere at once; its goal should be to give the illusion to your current and prospective clients that your brand is everywhere. So, before you get wrapped up in the eye-catching creative and jazzy copy that's going to make your campaign pop, you need to delve into your data to select which channels you want to include in your campaign.

Where are your customers currently engaging with your brand? Are they all Facebook devotees or are they finding you on YouTube? What do they say or think about your brand? What other common interests do your shoppers share? How does your brand play an active role in their lives currently? Determining the brand message you want to put forward and your selected audiences will inform your 360-marketing campaign and dictate how you will customize the larger message to the respective selected channels -- from digital to experiential to social to out-of-home advertising.

## 360 Marketing Strategy

The first step in building a 360-marketing strategy is to understand your target audience. This includes identifying their demographics, needs, and pain points. Once you have a clear understanding of your target audience, you can then create a plan that utilizes a mix of channels and tactics to effectively reach and engage them.

One of the key components of 360 marketing is the use of multiple channels. This includes channels such as social media, email, search, and content marketing, as well as offline channels like events, PR, and in-store experiences. Each channel has its own strengths and weaknesses, and it's important to understand how to effectively use each one to reach your target audience. For example, social media can be a powerful tool for building a community and engaging with customers, while email marketing can be used to nurture leads and keep customers informed about new products and promotions.

From an analytics perspective, selecting only the most relevant mediums and channels for your 360-marketing campaign will help you spend wisely, accurately measure your return on advertising spend (ROAS) and, in turn, measure the efficacy of your advertising campaign.

## **Length 360 Marketing Campaign**

Think through the length of your 360-marketing campaign.

Before your brand debuts its 360-marketing campaign -- hopefully a great and buzzworthy moment for the brand -- you should consider what phase two and three of the campaign look like.

Will you refine your messaging as your brand name becomes mainstream or top of mind? Can you iterate on this campaign theme? Will you open up more or new channels? Are you going to effectively “wrap up” your 360-marketing campaign or is it sustainable?

You should ensure that you're not having a white-hot moment only to be quiet a month later. So, as you plan the 360-marketing campaign, map out how this message will ultimately feed into your core or everyday branding.

Developing a 360-marketing campaign is ultimately a balance between message and channels: You want an overarching message that can be finessed to the audience of each thoughtfully selected channel. Cross-reference your analytics to meet your customers where they are and then spread your message across those key channels to craft a successful and impactful 360 campaign.

## **Message Consistency**

Another important aspect of 360 marketing is consistency. It's important to ensure that your message is consistent across all channels and touchpoints. This includes using similar branding and messaging, as well as ensuring that the customer experience is consistent across all channels. For example, if a customer interacts with your brand on social media, they should have a similar experience when visiting your website or interacting with your customer service team.

## **360 Marketing and Management Accounting**

360 marketing and management accounting are two separate but related areas of business. 360 marketing is a comprehensive approach to marketing that seeks to reach and engage customers at every touchpoint of their journey. It involves identifying the target audience, creating a plan that utilizes a mix of channels and tactics to reach and engage them, and tracking and analysing data to continually optimize the strategy and measure success.

On the other hand, management accounting is the process of identifying, measuring, analysing, and communicating financial information to support the management of an organization. It involves forecasting, budgeting, cost management, performance evaluation, and decision making.

While 360 marketing and management accounting may seem like separate areas of business, they are closely related. The data and insights that are generated through 360 marketing can be used to inform and support management accounting processes. For example, data on customer engagement and conversion rates can be used to inform sales and revenue forecasting. Additionally, insights into customer behaviour and preferences can be used to inform budgeting and cost management decisions.

Furthermore, Management accounting can also support the marketing department by providing them with data-driven insights that can help them make more informed decisions about how to allocate resources and invest in marketing campaigns. This will enable them to make the most of the marketing budget and optimize the return on investment.

It is important to track and analyse data to continually optimize your strategy and measure success. This includes tracking metrics such as website traffic, engagement, and conversions, as well as analysing customer feedback and sentiment. With this data, you can identify what's working and what's not, and make adjustments to your strategy as needed.

## Case Study

One example of a company that has implemented a successful 360 marketing strategy is Nike. Nike is a global brand that sells athletic footwear, apparel, and accessories. The company has a strong presence across multiple channels and touchpoints, including retail stores, e-commerce, social media, and events.

One of the key elements of Nike's 360 marketing strategy is their use of social media. The company has a strong presence on platforms such as Instagram, Facebook, and Twitter, where they use a mix of content, such as product shots, athlete endorsements, and motivational messages, to engage with customers and build a community. For example, they are using Instagram to feature the athletes who use their products and share their stories, this way they are not only promoting their products but also building a connection with their followers.

Nike also leverages events as a key component of their 360-marketing strategy. The company sponsors major athletic events such as the Olympics, and also hosts their own events, such as the Nike Women's Half Marathon and the Nike+ Run Club. These events provide an opportunity for customers to interact with the brand in person, and also serve as a platform for product launches and promotions.

Another key element of Nike's 360 marketing strategy is their use of digital technology. The company has an extensive e-commerce platform, which allows customers to purchase products online and have them delivered to their homes. They also have a mobile app, which offers customers a personalized shopping experience, and allows them to track their fitness progress, this way they are providing additional value to their customers.

Finally, Nike's 360 marketing strategy is supported by strong branding and messaging. The company's iconic "Just Do It" slogan is synonymous with the brand and is used across all channels and touchpoints. They also use consistent branding, such as the use of the iconic "swoosh" logo, across all channels and touchpoints.

## Summary

360 marketing is a comprehensive approach to marketing that seeks to reach and engage customers at every touchpoint of their journey. To build a successful strategy, it's important to understand your target audience, utilize a mix of channels and tactics, ensure consistency, and track and analyse data to continually optimize your strategy. By following these steps, you can build a strong relationship with your customers and drive real results for your business.

360 marketing and management accounting are two separate but related areas of business. While they may seem unrelated at first glance, they are closely related and can support each other. By

integrating data and insights from 360 marketing into management accounting processes, organizations can make more informed decisions and optimize the return on investment.

Nike's 360 marketing strategy is a great example of how a company can effectively use a mix of channels and tactics to reach and engage customers at every touchpoint of their journey. By utilizing social media, events, digital technology, and consistent branding and messaging, Nike has built a strong relationship with customers and established itself as a global leader in the athletic apparel industry.