

ST APPOINTMENTS

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Need for marketing audit

By Ranjan Saheed

The majority of persons in the business world are familiar with a financial audit, which is a statutory requirement. However, what about marketing audits? In Sri Lanka, very few organizations ever conduct marketing audits, as part of their marketing planning process. In very simple terms, a marketing audit attempts to evaluate the effectiveness of the marketing operations of a company. Two broad aspects are audited, namely the external environment and the marketing operations of a company. Since it is an audit, it should be conducted in an unbiased, comprehensive and a critical manner. Ideally, on an annual basis. However, since marketing audits are time consuming, a good strategy to be adopted is to conduct "mini" audits once a year and "comprehensive" audits, once in 3-5 years. The important thing to note, is that whatever the type of audit, the frequency of the audit should be maintained. Who should conduct marketing audits? There are several sources available, with varying degrees of expertise. The ideal is a marketing audit specialist, or else a market research firm, a management consultant etc. external sources are preferable due to confidentiality and seriousness of purpose. There are several reasons as to why marketing audits should be conducted. As stated earlier the marketing audit is a comprehensive analysis conducted on the efficiency and effectiveness of the marketing function.

Hence, through an effective marketing audit, the quality of the marketing plan can be enhanced. Basically the plan itself is very sound. Since the plan is objective, excessive controls and amendments to the plan are minimized. This results in the implementation phase being smooth. Many organizations simply carry out "fire fighting" and believe that they are effectively implementing marketing plans! These organizations "muddle through" from one crisis to the next. By carrying out a comprehensive marketing audit, the need for "fire fighting" is basically minimized and the valuable energies of the organization are channeled to more productive activities. It is widely believed that out of all management audits conducted by an organization, the marketing audit provides the greatest input to strategic planning. This is through a marketing audit, a comprehensive environmental scan is carried out and it is this same environment that strategic addresses as well. A vital component of the marketing audit is the "marketing strategy" audit. Therefore, marketing strategies are kept under constant and guarded against the



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phenomenon called "strategic wear-out" if strategies are relevant and effective, it results in optimizing resources and minimizing wastage. Further, a sustainable competitive advantage can be achieved. Marketing is quite regularly accused of not being "accountable" for resources. However, through the marketing productivity audit (sub audit of marketing audits), the cost efficiency and productivity of marketing operations etc. exam-

ined. Areas commonly measured are selling and distribution, advertising and promotion, new product development etc. Therefore, marketing operations assume the proportions of being responsible and accountable and are treated as professional by non-marketing specialists.

Practical problems

Marketing audits are time consuming and resource draining. Many organizations simply do not have the resources to conduct marketing audits on a regular basis. The advice should be to conduct a mini-audit regularly (say once a year) and a more comprehensive audit once in three years.

In order to conduct marketing audits, update and accurate information is a requirement. Many organizations are saddled with ineffective information system and hence, auditing activities and findings become questionable. Marketing managers themselves, could resist marketing audits, because its findings are a reflection of their capabilities. Hence, marketing managers who are inexperienced, may shy away from conducting

audits. When conducting marketing audits the "terms of reference" must be clearly laid down, in the form of an agreement.

The signatories of this agreement should be the head of the auditing firm and the head of the organization. The agreement should specify the scope of the audit, the time frame, access to information etc. and should be made a working document. Another practical difficulty is the lack of specialist marketing audit firms.

In these circumstances a compromise solution has to be worked upon, which may affect the quality of the final output. In this article, I have attempted to highlight certain dimensions relating to marketing audits. A marketing audit is simply a must and not something nice to carry out.

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