

THE MARKETING TECHNOLOGY PURCHASING CHECKLIST

from Element Three



MARKETING TECHNOLOGY PURCHASING CHECKLIST

- DEFINE YOUR PAIN OR OPPORTUNITY AND DETERMINE COST
- DEFINE SUCCESS AND DETERMINE HOW YOU WILL MEASURE IT
- DO YOUR RESEARCH
(AND KNOW WHICH SOURCES OF INFORMATION TO TRUST)
- IDENTIFY AND INVOLVE ALL THE RIGHT STAKEHOLDERS
(AND EXCLUDE THE REST)
- NAIL YOUR DEMO STRATEGY
- PRIORITIZE FULL-STACK INTEGRATION
- UNDERSTAND THE STATE OF THE COMPANY BEHIND THE TECHNOLOGY
(AND SET EXPECTATIONS APPROPRIATELY)
- EVALUATE YOUR SALES REP(S)
- ESTIMATE TOTAL COST AND TIME-TO-VALUE
- DEFINE YOUR IMPLEMENTATION CAPTAIN AND PROVIDE THEM WITH
THE TIME THEY NEED TO DO IT RIGHT
- SET REALISTIC EXPECTATIONS

Marketing Technology Purchasing Checklist

Once you know your marketing department's technology needs, have control of the decision-making process, and determine what your budget is, you're ready to start hunting for the specific technology you want to purchase and use. But as we've seen, there's a lot of options to sift through, and the stakes are high. Reduce the risk of failure with our help. Use this checklist to help you make the right decisions with the technology you purchase.

DEFINE YOUR PAIN OR OPPORTUNITY AND DETERMINE COST

First and foremost, identify the problem you're trying to solve or the opportunity you're trying to capitalize on with this marketing technology purchase. While it's still early, you should be able to calculate a rough opportunity cost, which will be instrumental in determining whether or not the purchase is actually worthwhile.

DEFINE SUCCESS AND DETERMINE HOW YOU WILL MEASURE IT

Assuming the effort is worth the cost, before you begin vetting solutions, determine what success looks like for this technology purchase. What do you expect to occur, what's the timeline in which you expect it to happen, and what are the milestones along that timeline? Revisit these expectations throughout your purchasing process.



DO YOUR RESEARCH (AND KNOW WHICH SOURCES OF INFORMATION TO TRUST)

No matter the scope of your technology purchase, a little research goes a long way. Assuming you've identified the category of marketing technology you're considering, these are the [top six sources of information marketers trust when making technology purchasing decisions](#) (in order):

1. Peer recommendations - Ask around your network. They are your most helpful asset.
2. Online reviews - Look at [G2 Crowd](#), which is the leader in this category.
3. Analyst reports - What are the third-party martech experts saying?
4. The vendor's website or blog - This is your check to see how this vendor positions themselves. What are the things they feel are important, and how clear is the function of the product within this ecosystem?
5. Vendor longform content - This is an opportunity to dive into the thought leadership driving a vendor's product decision making. Does it align with your own roadmap?
6. News articles - Including larger publications like [Fast Company](#) and [The Next Web](#), and martech industry specific publications like [Social Media Examiner](#), [MarTech Today](#), and [Search Engine Land](#).



IDENTIFY AND INVOLVE ALL THE RIGHT STAKEHOLDERS (AND EXCLUDE THE REST)

The average B2B company has 5.4 stakeholders involved in the technology purchasing process (we assume the .4 refers to an office intern).

Whether you need fewer or more involved in your process is up to you, but it's important that

- A. You bring them in as early as possible, and
- B. The group at least includes the following:
 - An executive sponsor who has absolute authority to make this decision (this authority should be accounted for in your marketing budget)
 - The person who will be responsible for the success or failure of the technology decision
 - At least one representative from the group of persons who will use the technology the most
 - Someone with the technical expertise to understand and manage integrations

Get those critical actors involved, and then make sure everyone else stays out of their way. Your whole organization doesn't need to give input – it slows the process, and if the wrong person ends up getting involved, the whole process could end up getting derailed.

□ NAIL YOUR DEMO STRATEGY

Yes, your demo strategy (as the product buyer). Go into the initial demo prepared to ask questions that will help the sales rep better understand your objectives for this purchase. And always ask for a second in-depth demo, free trial, or sandbox. If the company knows what they're doing, they should be able to cater this follow-up experience to the objectives you initially set. If they aren't serving your needs when they're actively trying to sell to you, you can expect that they won't do it when they have your money.

□ PRIORITIZE FULL-STACK INTEGRATION

We cannot overstate the importance of prioritizing new technology purchases that integrate well with your existing martech infrastructure – the best way to gain a holistic view into your customer journey and to create a seamless experience for your customers across that journey is to ensure all of your technology systems communicate with one another. If you find yourself needing to purchase a lot of tools and platforms with relatively few native integrations, consider investing in a strong BI system that can pull in data from multiple sources (Element Three uses [Domo](#)) and strong technology connectors (like [Zapier](#) or [If This, Then That](#)).



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UNDERSTAND THE STATE OF THE COMPANY BEHIND THE TECHNOLOGY (AND SET EXPECTATIONS APPROPRIATELY)

Before you buy, make certain you understand the company behind the technology you purchase and set your expectations appropriately. Startups are likely more willing to update their product roadmaps to meet your particular needs than a more established market leader, but purchasing a startup means you're opening yourself to a greater risk of outages, bugs, or the company going under altogether. As with your financial investments, adopt the risk profile with which you feel most comfortable.

EVALUATE YOUR SALES REP(S)

While it's not a perfect prediction, your experience with your sales rep is likely going to be indicative of your implementation and support experience post-purchase. If your sales rep seems ill-informed, unhelpful, or incompetent, the purchasing risk probably isn't worth it.

The best sales reps – and best martech solutions – should be spending time before you sign the contract, trying to convince you why their solution might not work for you and going through all the implementation pain points you're going to face. If they're really trying to just be helpful, honesty and transparency should be at the forefront of the conversation.

ESTIMATE TOTAL COST AND TIME-TO-VALUE

Before you sign, make certain you revisit your initial objectives. Work with your purchasing team and sales rep to get an estimate of the total cost of implementation, how you will calculate the return produced by your investment, and the amount of time it will take to see a return on that investment. If the math doesn't check out, then you shouldn't sign.

DEFINE YOUR IMPLEMENTATION CAPTAIN AND PROVIDE THEM WITH THE TIME THEY NEED TO DO IT RIGHT

It's important to have a single internal touchpoint who's in charge of managing the onboarding and implementation process for your new technology. Pick your best candidate, and give them the authority, leeway, and time to get the tech properly integrated into your system. Just like with the process of choosing a technology, a rushed implementation process with too many hands on the steering wheel is bad for the short term and the long term.

SET REALISTIC EXPECTATIONS

Do you think your new technology is going to revolutionize the capabilities of your business on day one? If so, you're almost guaranteed to be in for a disappointment. No matter how thorough the implementation process is, there's still likely going to be hiccups and issues as you start out. If you've done everything else right, the results should come. Just be patient and don't react rashly.