

From an Agency CEO to a Brand CMO

Insights to Grow Your Business Faster
from Larry Fisher, CEO of Rise Interactive

The marketing industry is in a transformational moment right now, and those who understand how to adapt and aggressively pursue their vision have a unique window of time to sprint ahead.

In our [webinar with guest speaker Collin Colburn from Forrester Research](#), I shared my vision for what marketing leaders can do to lead the next era: bolster your team with technology and skilled analysts that surface growth opportunities and connect walled gardens more effectively than competitors.



Getting Started

In this guide, I'll share 3 areas of focus for CMOs that inspire a deeper investment in the future of marketing technologists:

- [Turning Data Into a Powerful Decision-Making Engine, page 3](#)
- [Why I'd Rather Make Money Than Always Be Right, page 6](#)
- [How Many Marketers Are Ready to Compete in A Real-Time, Automated World?, page 9](#)

Let's continue these conversations together. Once you read this guide, [reach out to me](#) with your questions and reactions.

Larry Fisher

CEO of Rise Interactive

Turning Data into a Powerful Decision-Making Engine

“When you pair smart talent with extraordinary data and systems that others don’t have, and empower your team to be creative, they will do things that blow your mind.”

I’ve always been drawn to data.

Growing up, my friends and I played sports video games. At the time, game systems weren’t collecting player stats—like the yardage of our running backs—so we’d eagerly track this information on a piece of paper and compete with each other. It was a similar story with the stock market simulation computer game Millionaire. We obsessed over it.

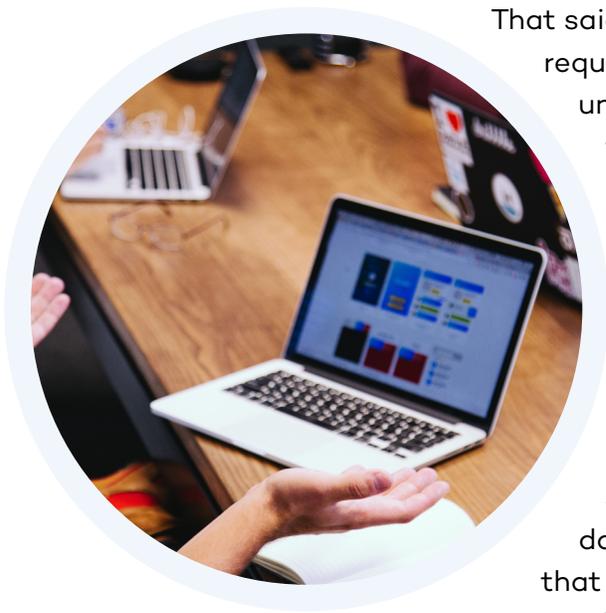
This competitive spirit and drive for success has followed me throughout life. And I’ve found that having data at my fingertips to inform decisions has proven to be a huge advantage in both personal and professional settings.

But data on its own can only do so much. To turn data into a powerful decision-making engine in the workplace, you need to bring together three critical pieces: smart, analytical people + the right data + a proven framework.

And when you pair smart talent with extraordinary data and systems that others don’t have, and empower your team to be creative, they will do things that blow your mind. And your business will evolve with the market. Let’s take a look at how we bring this together at Rise.

1. Smart, analytical people.

At Rise, our business runs on the ability to make smart, data-driven marketing decisions that produce results for our clients—it’s a fundamental piece of the service we provide. So it should come as no surprise that analytical skills and enthusiasm for data are a major part of Rise’s culture. Even our snack assortment is determined by how quickly our inventory of different items gets depleted.



That said, the role of data varies by organization, and not all companies require the Rise level of data obsession to succeed. It's important to understand the specific applications that will provide the greatest value for your particular company, client or brand. One truth remains constant: You cannot unlock the power of your data unless you have the right analytical people to make sense of it.

You also need an effective way to assess if a candidate possesses these skills. We learned early on that simply asking candidates to describe their analytical experience was not a strong indicator of how well they performed in roles built around data. So we created our math test, a 30-question, timed exercise that simulates real-life client campaigns with questions that our team asks, evaluates and answers everyday. All Risers who work on

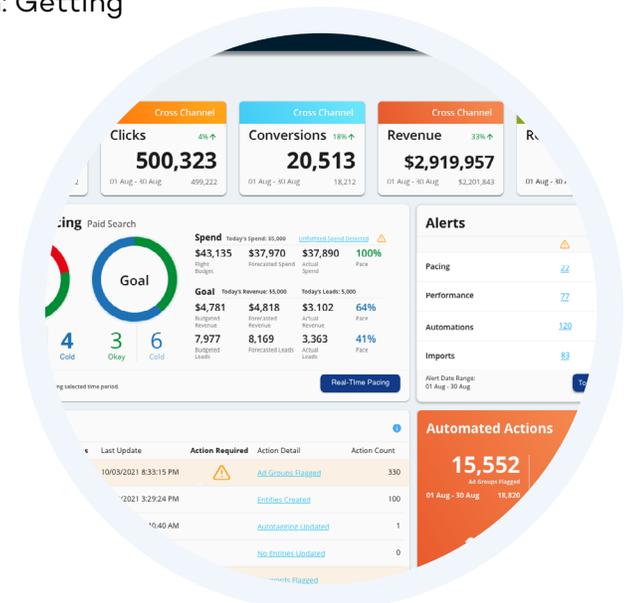
our client delivery teams must meet our challenging pass rate criteria to get

a job at Rise. This is one of the tools we use to find the best talent for our clients, and it has had a substantial impact on creating and maintaining a data-driven culture.

2. The right data.

There's no shortage of data available today. (In fact, 90 percent of the world's data was created in the last two years alone.) The key is knowing what data matters to your business and how to gather and analyze it. Which leads me to the next part of the equation: Getting your hands on the right data.

In digital marketing, the "right" data north star is an understanding of how every ad dollar is performing across all channels so we can make better decisions about where to invest next. Harnessing this kind of meaningful data is virtually impossible without the help of technology. At Rise, this tech takes the form of Connex, our media optimization platform that brings the right data together across all digital marketing channels so that our analytical marketers can spend our clients' budgets in smarter ways.



This is what works for us, but the takeaway for any organization is this: figure out how to use data in a new way that creates a competitive advantage. Rise is breaking down the walled gardens of Facebook, Google and others to bring data together in a way no one else can right now. How many brands have all of their digital media data at their fingertips in real time, with the ability to make decisions at a meaningful level of granularity? What does this look like for your business?

3. A proven framework.

The people and the data are critical. But just as important is having a framework that teaches people how to think about the data. At Rise, this is known as the Rise Five. Five questions that Risers must be able to answer about a client account. They include:



These may seem like simple questions, but all too often in marketing the “why” and “what’s next” aren’t answered. Knowing this, the first step in building Connex was to organize data in a format that allows us to quickly answer the first three questions, freeing up our time to focus on the “why” and “what’s next.”

Keep in mind a framework on its own won’t get the job done. It needs the right culture to be successful. A workplace that nurtures creativity and rewards challenging the status quo will naturally empower people to really test and explore these big questions.

Every business will find its own equation for harnessing the power of data and human capital. But in my experience, the inputs will be similar, which makes sense. Because like I said earlier, when you pair really smart, data-driven people who want to work hard with extraordinary data and systems that others don’t have, and empower them to be creative, they will do things that blow your mind.

Why I'd Rather Make Money Than Always be Right

"If I'm always right, then I'm probably not taking enough risks."

A lot of people would rather be right than make money.

For me, it's the other way around. Because if I'm always right, then I'm probably not taking enough risk. And risk is what it takes to grow a business and hit ambitious goals in the long run. From spending on new technology to making sizable investments on the best and brightest talent to implementing a bold ad campaign to acquiring another company, meaningful growth (and the ability to scale) requires it.

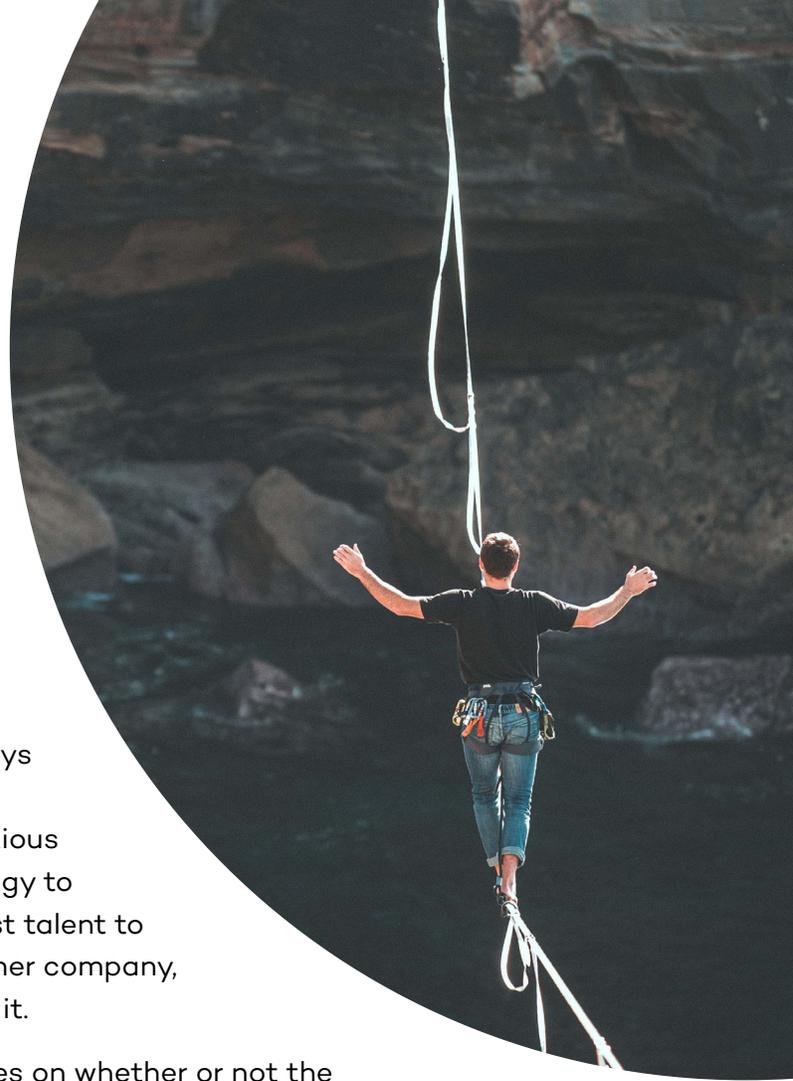
But the difference between success and failure hinges on whether or not the risk is calculated with the right inputs. The best leaders do their homework so that they're making informed decisions. This is true at any time, but 2020—with all of its uncertainty—reinforced just how important it is to take the appropriate amount of risk in order to survive and thrive.

As we look to 2021, I am sharing the four most important lessons I've learned about smart risk taking. These are the things marketing leaders need to know—and subscribe to—in order to take risks, especially ones that could have major implications on your organization's financial wellbeing.

1. Be OK with losing in the short-term.

Sometimes, the results of a risk take time to materialize. The best marketers practice patience, giving their ideas and actions time to breathe—and become profitable. Leaders must recognize that trial and error is an important part of the process.

At Rise, it's our job to help brands understand that marketing tactics must be tested so you can learn what is resonating with your audience and what isn't. Having a strong level of conviction and comfort in knowing that not all bets will pan out applies to risk taking more broadly. Contrary to popular belief, you should constantly be experimenting with new and different platforms. Only then can you identify the next area of opportunity.



If you panic because you're not seeing early returns and pull the plug before the results of your new strategy can become statistically significant, then you may lose out on something that can have real impact. I coach my team to define milestones or checkpoints when they will evaluate success prior to testing a new idea. These milestones may be based on a length of time, an amount of spend, or a volume of results captured.

2. Back your decisions by math.

In order to assess if a marketing risk is worth taking, CMOs and other decision-makers can and should crunch the numbers to estimate the probability of success and the potential impact of testing new ideas. CMOs have access to more measurable data points than ever before and have the capacity to make decisions based on actual performance metrics rather than instincts or impulses. Digital marketing, of course, is a large contributor to the variety and depth of available data. Having this information at your fingertips means marketers can be smarter about predicting the impact of a successful risk and the trade-offs for ideas that may not work.

What's more, when you've implemented a tactic that is experiencing high levels of engagement and ROI, you can cite this data to make a strong case for scaling up—and investing more money in something that yields real results. It is also important to remember that risk taking and testing should be a dedicated portion of your ongoing budget, and trying new ideas should complement—rather than replace—your proven core strategy. In reality, not all test investments will generate a return. The math still works because over time the upside you will see from your handful of winners will outweigh the cost of the losers.

3. Be savvy with how you get buy-in from stakeholders.

Your marketing program is only as strong as the people behind it. It's critical to have conversations with your Board or C-suite upfront to ensure they are on board and in support of your planned course of action. Approach the conversation with powerful data, as mentioned above, that defends your position and compels people to listen. It is important to articulate the risk-to-return ratio to prove that the risk is worth taking. This may sound obvious, but I have seen smart marketers overlook this step. Investing \$100 in a new idea that is projected to make \$101 is very different than risking \$100 to make \$1,000.

If leadership isn't comfortable with the risk—or, even worse, doesn't agree with it—they're more likely to 1) pressure you to perform faster and 2) abandon the risk prematurely, before it has the chance to pay off. Conversely, by earning trust and having the tough conversations early on, you'll empower yourself to deliver on your promise.

“Your marketing program is only as strong as the people behind it.”

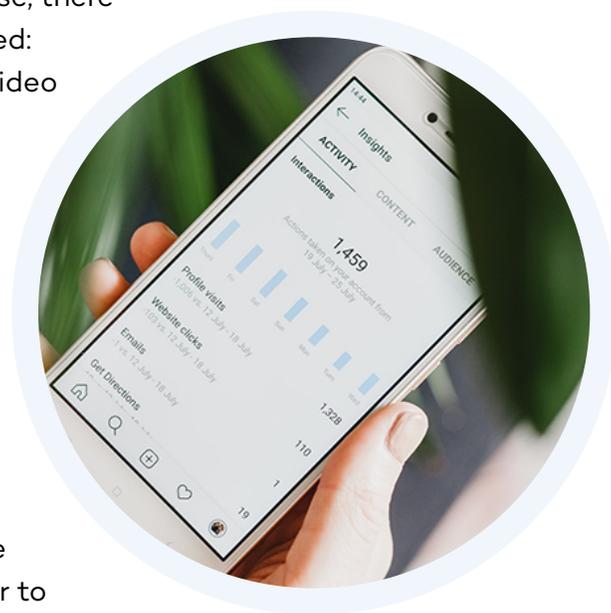
4. Become an early mover.

Believe it or not, many years ago at Rise we had a conversation about whether or not we should form a social media practice. At that time, the monetization roadmap of social platforms was less clear. We invested in building a team anyway. The rest, as they say, is history. The point is: There’s an advantage for those who recognize market trends and make a bold move before others. With the right bets, that early move can be the difference between hockey stick organizational growth and stagnation.

More recently, we saw this opportunity when Amazon was in the very early stages of building an advertising capability. We had a strong sense based on consumer behavior trends that Amazon Advertising had the potential to be huge. We took a bet to launch a pilot program and ran campaigns for our first clients at steep discounts to prove out the channel. The impact of that risk on our organization’s growth has been enormous.

As I’ve said, not every early move you make will have a financial windfall. Listen to the market and keep a pulse on trends. Shifts in consumer behavior are some of the best harbingers of what’s to come for marketers. 2020 has made that abundantly clear. At Rise, there are a lot of nascent platforms and tech that have us excited: programmatic Out-of-Home ads, stories and full-screen video on almost all social channels, Twitter’s release of Fleets, and the growth of video-making social app Triller—just to name a few.

While some may consider risk-taking to be irresponsible—or in my experience, lack the stomach for it—in reality it is a necessary component of innovation and upward mobility. Without it, businesses would never evolve; they would continue to accept the status quo and stay stagnant. Recognizing that risk is healthy and that being wrong sometimes is okay, marketers should continue to push the envelope—and make calculated moves in order to stand out in a digital marketplace that’s becoming more and more crowded.



How Many Marketers Are Ready to Compete in A Real-Time, Automated World?

“Companies that get ahead, and truly maximize their overall marketing investment, must have the ability to mine through massive data sets all the time.”

In the 15+ years I spent trading, one lesson stands out more than any other: The ones who don't keep an eye on where the marketplace is heading—and get on board—will end up left behind. I still remember an entire universe of traders, many of them wildly successful, working manually at their keyboards and in the trading pits. Then, as automated trading systems became more prevalent, those who continued to trade by hand were at a huge disadvantage; frankly, they couldn't keep up. By the time they embraced the new technology, they had lost their edge—and struggled to transition into new careers. This cautionary tale serves as a reminder that change is the one constant, and we have to work hard to stay ahead of it.

In marketing, change is ubiquitous. The shift to digital and influx of new technologies and platforms has transformed our industry in just a few years. It's no secret that the data platforms marketers rely on are automating more and more of the digital marketing process. And for good reason: By delivering easy-to-digest performance analytics and insights on campaign trends and effectiveness, they're freeing up decision-makers to use their time more effectively. This means less time working the system and more time refining their strategy and leveraging the content that's resonating with audiences. Makes sense.

But, without having a better way to continually sort through sophisticated—and very granular—data sets, marketers (like traders) will be the ones to fall behind. I regularly have conversations with CMOs and other business leaders who think they're in a good position because they have a BI tool that aggregates multiple data sets. But, going forward, the current definition of 'being data-driven' isn't going to cut it. Companies that get ahead, and truly maximize their overall marketing investment, must have the ability to mine through massive data sets all the time. **On the next page, I shed some light on the three key capabilities that an automated marketing platform must offer its users.**



1. The ability to automate data mining across multiple platforms at scale.

There are so many marketing platforms and marketing channels available to advertisers today, and the volume will only continue to increase. While this fragmentation creates a challenge, it is not an excuse. Marketers need a solution that unifies the fragmented data and evaluates it holistically.

Simply pulling data from Google or Facebook into BI or visualization software is a thing of the past. We're moving past this approach because it still relies on human analysis to find and articulate the insights, which is a slow process, impossible to do at scale, and you'll miss opportunities.

Marketers need technology that can automate the insight mining process across platforms, querying the data and sorting through millions of data points. At Rise, we built Connex to do just this. Our proprietary technology aggregates and analyzes data across platforms to inform where to spend your media budget. It scans information related to pacing, budgets, goals, efficiency metrics and opportunities to spend more. Everything happens in real time so you can see side-by-side performance of like tactics. It shines a light on incrementality so that we know where to redirect budget to get the best results.

Whatever data platform you use, the takeaway is this: figure out how to use cross-platform data in a new way that gives you a competitive advantage. If you don't, you'll be left behind the curve.

2. The ability to generate data in real-time.

The tough truth is that your data is stale if it's pulled once a week or even once a day. This is even more true if you're feeding data to a visualization or BI tool that requires manual analysis. By the time you uncover any insights, it'll be too late to take meaningful action.

This also rings true given the automation changes in the marketing industry I described earlier. With all platforms using similar automation methodologies for every brand, the marketer that gets ahead will be the one that can feed those algorithms real-time data to in turn help them make better decisions.

At Rise, we're committed to real-time analysis and action—it's what gives our clients a big edge. The Forrester Wave Report found that "clients appreciate Rise's diligence in implementing Connex and establishing data feeds and metrics. While Connex requires an upfront investment, Rise 'makes sure we have the right metrics to allow for cross-channel optimization.'"

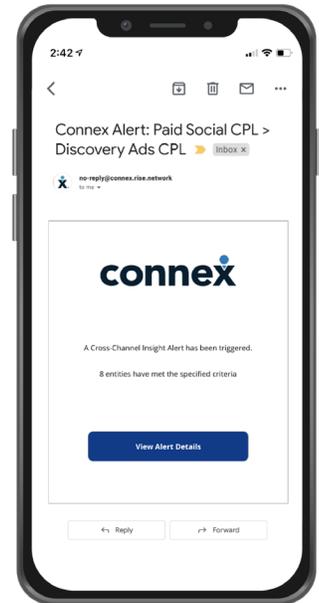
The case for real-time data is clear: Your marketing budget works harder for you when you can take action in the moment, whether that's redirecting budget within a platform to a top-performing tactic or shifting budget out of one platform and into another.

3. The ability to be alerted for opportunities.

Infrastructure is key to be able to take real-time insights and put them into the marketplace. A CMO's real value is identifying which data queries are meaningful to business. Select a tool that can notify you when something materializes—a market that has a demand spike but is limited by budget, for example.

This notification can take two forms. One way is the platform alerts you to the action, and your marketing team optimizes the campaign accordingly. The other is that you can automate these optimizations by sending direction to the platform via an API.

The first scenario is possible today with Connex. Our new Alerts functionality notifies teams when specific actions occur. Our clients are seeing immediate successes from our real-time alert strategies. For a mature eCommerce retailer, we implemented a “Room to Push” alert that fires multiple times a day when campaigns are performing above goal. In the first three weeks of having this alert strategy in place, this client saw a 12% increase in conversion volume and 20% increase in revenue without sacrificing any efficiency.



Marketers are at a critical junction.

Automation is pushing us to figure out how to use data in a new way that creates a competitive advantage. We're doing this at Rise and it's really exciting. We're breaking down walls to bring data together in a way no one else can right now. If you want to hear more—or if you have a perspective to add to this conversation—**let's connect.**



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