

## **Becoming a Unicorn, a Leprechaun, or a Good Marketing Analyst: Fairy Tales Really Can Come True**

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Emma Warrillow, Data Insight Group Inc.

### **ABSTRACT**

When you were a kid, did you dress up as a unicorn for Halloween? Did you ever imagine you were a fairy living at the bottom of your garden? Maybe your dreams can come true!

Modern-day marketers need a variety of complementary (and sometimes conflicting) skill sets. Forbes and others have started talking about “unicorns”, a rare breed of marketer—marketing technologists who understand both marketing and marketing technology. A good marketing analyst is also part of this new breed; a unicorn isn’t a horse with a horn but truly a new breed.

It is no longer enough to be good at coding in SAS®—or a whiz with Excel®—and to know a few marketing buzzwords. In this paper, we explore the skills an analyst needs to turn himself or herself into one of these mythical, highly sought-after creatures.

### **INTRODUCTION**

Marketing analysts come in many forms: some are classically trained statisticians; others’ first love is programming; many are adept at manipulating data into great reports. Their job titles vary from the traditional Marketing Analyst, to Customer Insights Manager, Business Intelligence Analyst, or Data Scientist.

For all these roles, a keen understanding of data – how to access it, manipulate it, and interpret it - is essential. Job postings often list such skills as proficiency in Base SAS®, SAS® Enterprise Miner, Microsoft®SQL, Data Visualization tools (SAS® Visual Analytics, Tableau®, TIBCO® Spotfire etc.), Google Analytics® etc. But it’s what the postings don’t say that is the making of a great analyst, rather than just a good one.

“You need these skills to be in the advanced analytics game, they are entrance requirements, but they are not enough,” says Daymond Ling, Professor, School of Marketing, Faculty of Business, Seneca College and previously Senior Director, Advanced Analytics at CIBC (a large Financial Services company headquartered in Toronto) for nearly 20 years. “I always tell people that quantitative skills are necessary but insufficient conditions for success.”<sup>1</sup>

In this article, we will explore some of the “softer” skills required for marketing-analytic excellence. For the analyst, this article will help you understand what skills to cultivate and how to go about it; and we will also provide help for a marketing executive to spot and hire for these skills. Although this article speaks specifically to marketing, analysts in all fields will benefit from thinking about how these principles apply to their field.

### **UNDERSTANDING THE BUSINESS**

From time to time in our practice I hear analysts complain that the meeting they attended was a “waste of time”. They typically cite the fact that they didn’t get to talk about the analytics they were working on – or “even discuss the data”. They often went to the meeting armed with an Excel spreadsheet or a detailed

PowerPoint deck illustrating all the work they've been focusing on over the past few weeks. Their disappointment on exiting the meeting is palpable.

When asked what the meeting was about, they will roll their eyes and lament the fact that the VP was rambling about where the team is headed over the next six months – or the Director was discussing their challenges in implementing a new marketing program. And that all that kept them from getting their “work” done.

Then I shock them and say “That’s Fantastic!” At their incredulous looks, I go on to explain.

Truly remarkable analytics comes *only* from a deep understanding of the objectives, the true business problem and the way the business operates. Often our business partners think they have imparted all the necessary information to the analyst; but sometimes things are missed or misunderstood.

An analyst who takes the time, whether by attending meetings or talking directly to the key decision-makers, to truly understand the business can often be far more effective than one with superior technical skills.

“Companies hire us not because they want to have a statistician on staff; they hire us to solve problems, to create business value. You need to be curious about the business processes and how they interconnect,” notes Ling. <sup>2</sup>

Ask yourself:

- Do you know how the business really works? Consider questions like:
  - a. How is revenue generated in the organization? For each product offering? What are the key metrics?
  - b. How does the organization define an active customer? A customer who has churned?
  - c. How does a customer make a purchase? When is that information recorded? Where? What about a cancellation or a return?
  - d. What is the average purchase size? The average lifetime value of a customer?
- What is the intended outcome of the marketing activity you are studying?
  - a. How is response defined? How will it be tracked?
  - b. Is this part of an integrated campaign? Through a number of channels?
  - c. What offers / marketing has been carried out previously? Do we have past success metrics?
  - d. How were past campaigns selected?

Putting the analysis into business context means making far better decisions. For example, an analyst who is building a predictive response model relies on past responders to help identify likely futures ones; if the analyst is aware of recent changes in the product offering or past targeting strategies, that information will help them in their analysis. If the company has only ever targeted women for a product, for example, and now has created a unisex version with gender-neutral marketing materials, a predictive model ranking women as the best prospects might undermine the new marketing strategy.

## **TIPS**

As an analyst, involve yourself in the business, ask questions, become a customer, ask to attend meetings, listen.

As a hiring manager, look for analysts who understand a little about the industry and show genuine interest in the company. Tell them about your business – not just the technical – objectives.

## TELLING THE STORY

From the time we first attend school, math and language are taught as separate subjects; typically, children grow up believing they are good at one or the other. Word problems in math are greeted with eye rolling and fear – words and numbers just aren't expected to go together. This is perhaps why storytelling is the skill most often cited as lacking when managers talk about their analysts.

Yet stories are what make the data - and the analysis of it - accessible to the business.

Recently my team and I were working with a client to help them create a segmentation schema; we undertook an incredibly rigorous and intense analytic process to let the customer data define distinct groups on the database. We had lots of great statistics to show that the clusters were robust and distinct, along with profiles of every variable on the database for each. Many statisticians would be tempted to think work was “done” when they reached this point. However, we know that, in fact, nearly as much time needs to go into crafting the names and descriptions of each segment so that they tell a story of who is in that group and why.

Never underestimate the time you need to do this effectively – or the value of that time. Clients will remember Brenda, the “Deal Seeker and Stockpiler” – and the story of her overflowing closet full of toilet paper and shampoo – far better than a spreadsheet showing that there is a group of customers who over-indexes on bulk purchases and buying on sale.

This storytelling is critical.

The purpose of analysis in an organizational context is to facilitate decision-making. If the decision-maker is going to take action based on your findings, they have to really understand what you are telling them. Overwhelming them with facts and figures, without a clear compelling narrative, will not give them enough confidence to use the information.

Storytelling can be an analyst's Trojan Horse. The story can allow the analyst to break into the business to ensure the insights they generate are truly understood and have an impact on decisions. After all, isn't that really why you generated them?

## TIPS

As an analyst, focus on the “So What?” Rather than sharing what you know, start by asking what the business should do with the results, then look for the right information to make that case. Practice making it compelling. Ask for feedback.

As a hiring manager, ask an analyst to share with you a story of when their data helped prove or disprove something. Ask them to describe the analysis and the impact. Can they do it so that you can understand? Do you have a picture in your mind of what they did?

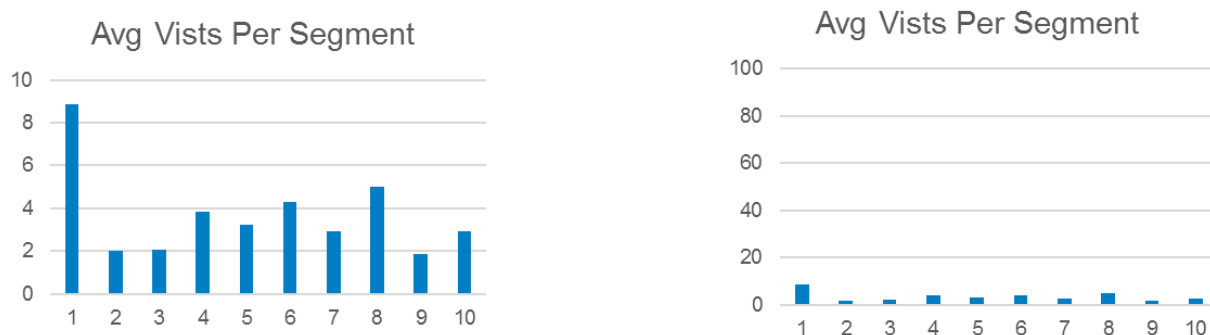
## DRAW A PICTURE

As cliché as it sounds, a picture is worth a thousand words. Over the past few years, data visualization tools have become commonplace; and with them, so has the ability to turn data into something more visual - seemingly at the touch of a button.

But knowing how to operate the tool is not enough. The real skill is in deciding what to present and in what format – to convey the most important information *on sight*.

Ask yourself:

- 1) What question are you trying to answer? While you may find other interesting things along the way, don't lose sight of what the objective truly was.
- 2) Does my slide/report illustrate what I am trying to show? In the figure below, the change of axis would lead the viewer to two different conclusions. The first would draw the viewer's eyes to the higher number of visits in segment one; whereas the second would make the focus on how few visits most people have in all segments. While both may be true, the different approaches could focus on one or the other.



**Fig.1: Drawing two conclusions**

- 3) Who is your audience? What level of information do they require? If it is going to a senior executive, you likely need a very different level of detail than that going to a campaign manager.
- 4) It is visually interesting? The advances in data visualization has meant that you can use a variety of colors and formats to present your results. Try to explore and not fall back on the tried and true.
- 5) Or it is overwhelming? While the temptation is often to keep it to one-page, make sure that the page is not so crammed that your eye is not sure where to look. Avoid so many different colours and formats that it is difficult to interpret.
- 6) Make sure you are choosing the right format for the right information; different charts play different roles. Dr. Andrew Abela, Chairman of the Department of Business & Economics at the Catholic University of America in Washington, DC and associate professor of marketing, provides an excellent “cheat sheet” at [http://img.labnol.org/di/choosing\\_a\\_good\\_chart2.pdf](http://img.labnol.org/di/choosing_a_good_chart2.pdf) . He notes that you need to consider whether your chart highlights a comparison, a relationship, a distribution or a composition in order to select the right format.

Finally keep in mind that different people absorb information in different ways – some by listening, some by seeing, and still others by experiencing. Most audiences are composed of a combination of various learning types. Even when you are presenting to a single person, you should always assume they may share it with their manager or peers. Including a variety of formats ensures it is accessible to as many learners as possible.

## TIPS

As an analyst, keep the story in mind. Does your picture tell the story? Is it visually compelling or too busy to read? When you look at the result, does your eye immediately go to the key insight?

As a hiring manager, visualization tool experience is useful but perhaps not as critical as the skills needed to leverage them. Consider a practical test; provide a sample table or analytic output, and have the candidate sketch out how they would create one page highlighting the key results.

## BORN WITH A HORN

Fairies are born with wings; leprechauns with an Irish lilt; and unicorns with horns. For the analyst, their “magic horn” is curiosity.

Curiosity is innate in children; keeping that spirit alive is the key to success as a Marketing Analyst. Analysis is not just the generation of reports, the development of an algorithm or the coding an extract from a data set; true analysis is much more. True analysis is an *iterative* examination of the facts.

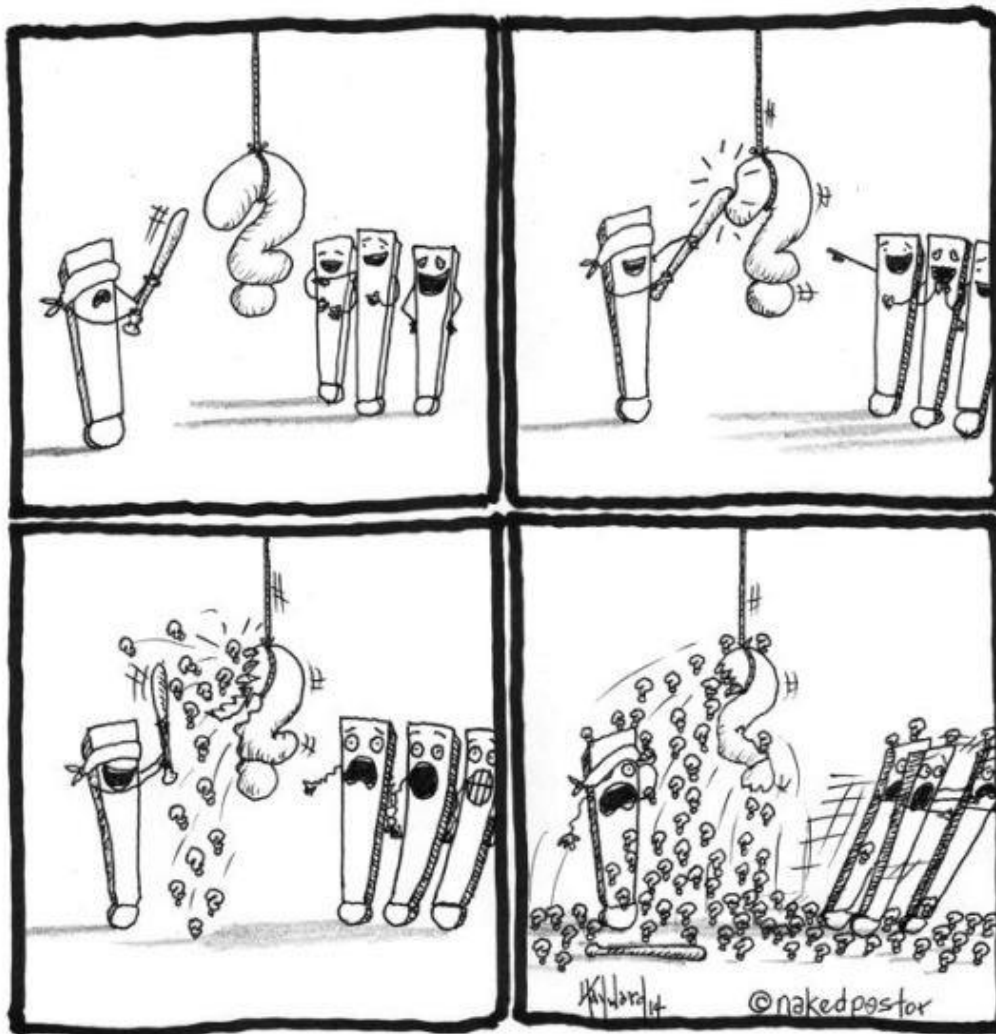


Fig.2: Questions beget more questions: <sup>3</sup>

Questions beget more questions. For example, you may start with the question, “How many customers attrited last year?” The easy answer is 10,232. But a good analyst will follow that up with, ‘Which customers?’, ‘From which segments?’, ‘Are they different from other customers in some way?’ The answers to these questions might lead to hypotheses as to how to stop the attrition.

Anyone who has ever tried walking anywhere with a two year-old knows that curiosity takes time! Every puddle, every leaf, every cigarette butt, is something to be studied and questioned. And every answer yields more questions.... “But *why* can’t I pick up the cigarette butt?” A small child is always learning; every new bit of information is tucked away to help them the next time they head out in their rain boots.

It’s no different with marketers. Each question you answer leads to a better understanding of customers and insights for the next campaign or discussion. The more questions you ask of the data (and of the business), the more you will learn.

### **TIPS**

As an analyst, insist on the time to be curious. While we all need to be pragmatic and get to the business answers, you need to leave time to ask the questions that will actually change the business. Don’t be afraid to explore.

As a hiring manager, look for individuals whose curiosity shines through. Perhaps they continue to take courses or attend meet-ups, showing a genuine interest in their field (even on their own time). In an interview, a good analyst should also be asking questions about their role and their interaction with the business (not just about benefits and time off) – and should have done some research before the interview.

## KNOWING THE LANDSCAPE

As this illustration (figure 3) from Chief Marketer shows, marketing today is complex and impossible to read! The differences between this year's image and that from 2015 show it is also ever-changing!



**Fig.3: The Marketing Technology Landscape<sup>4</sup>**

No-one expects you to know it all but marketers today do need to understand what is possible. The curiosity mentioned previously should not just extend to your data but also to the technology and techniques you use. You cannot rest on the skills you learned in your university degree or on your first job. Constant learning is key.

In many organizations, the marketer relies upon the analyst to help them understand what's possible. They are relied upon to answer questions about what can be tracked, captured and analyzed.

Forbes notes that, "It is a fast changing world indeed and virtually impossible to know it all. So hiring resources, either internal or external advisors, who are dedicated to understanding the technologies needed to execute your marketing strategies and build better customer experiences is a prudent investment to make."<sup>5</sup> The article focuses more on the role of the Chief Marketing Technologist but we believe it is equally prudent for any good analyst to be well-versed in this area.

Big Data and the online world has changed the paradigm for marketers. Ever increasing amounts of data about customers is being captured every day; those involved in analyzing data need to keep up with the pace of change...at least at a high level.

### TIPS

As an analyst, read blogs, attend conferences and meet-ups, allow vendors to demonstrate their wares. The easy answer is to stick to what you've always done; but, as the advances in data visualization have

proven, keeping up with new technology may provide you with more efficient and more effective ways to do your job.

As a hiring manager, as mentioned previously, look for those who take courses or attend meet-ups, showing a genuine interest in their field (even on their own time). Ask them what they say as the biggest trends impacting analytics today... to see if they have an answer!

## CONCLUSION

Being a great marketing analyst isn't impossible, but it is much more than being good at coding or statistics.

At our firm, we like to say that a great marketing analyst is at the intersection. It is someone with a mastery of analytic tools and techniques, a great understanding data, of the business and of the needs of the business users, and the ability to ask the right questions and know how to present the results. It's a tall order and they are a rare breed but, unlike the unicorn, we have had a few sightings!



Figure 4. The Unicorn at the Intersection <sup>6</sup>

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## CONTACT INFORMATION

Your comments and questions are valued and encouraged. Contact the author at:

Emma Warrillow  
Data Insight Group Inc. (DiG)  
416-699-5730 x1  
[emma@datainsightgroup.ca](mailto:emma@datainsightgroup.ca)  
[www.datainsightgroup.ca](http://www.datainsightgroup.ca)

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<sup>1</sup> Robertson, Stephanie "Meet the data scientist: Daymond Ling" (2015) [www.sas.com](http://www.sas.com) Available at [http://www.sas.com/en\\_us/insights/articles/analytics/meet-the-data-scientist-daymond-ling.html](http://www.sas.com/en_us/insights/articles/analytics/meet-the-data-scientist-daymond-ling.html))

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<sup>3</sup> Figure 2 Hayward, David (2014) <http://nakedpastor.com/> Reprinted with permission of The Naked Pastor Copyright 2014 <http://nakedpastor.com/image-use/>

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<sup>5</sup> Figure 3 Brinker, Scott (2015) 'Marketing Technology Landscape Supergraphic – 2016' Available at <http://chiefmartec.com/2016/03/marketing-technology-landscape-supergraphic-2016/>

<sup>6</sup> Figure 4 Warrillow, Emma (2015) 'The Unicorn at the Intersection' Available at [www.datainsightgroup.ca](http://www.datainsightgroup.ca)