

Martech Report

2022



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About the report...

What are the main success factors when it comes to succeeding with Martech investments? And does your organisation have what it takes to succeed?

The European Martech report has been developed for the fifth year in a row by SWEDMA, CMO goes TECH, Wiraya and Odyssey. In the report; sales, marketing, tech and CRM managers were asked to provide their input in terms of what challenges, priorities, and learnings they've encountered in order to develop their Martech strategy. The report contains both advice and inspiration on what to develop further within the different perspectives: people, process, technology & data.

With this report we wish to guide you on what to develop further within the different perspectives: people, process, technology & data. We also want to inspire you by showing how other companies are working with Martech and which priorities and learnings they have gotten from this.

Main report insights

1. Is the Martech hype over?

In this year's report we see a dramatic shift when it comes to Martech investments. Last year 70% of the respondents said that their investments in Martech would continue to increase in the coming years. This year only 36% of the respondents say their Martech investments will increase.

It makes you wonder, is the martech hype over?

2. High raters have invested in all four Martech dimensions

46% of the global markets has achieved high Martech maturity, compared to single markets (26%). These "high raters" tend to be global high turnover companies. They already have staff in place with relevant competences. Instead, their main priority is improving processes, ways of working and collaboration.

To qualify as a High Rater, the following conditions need to be met:

- Self-evaluation at level 4 or 5 (on a 5-point scale) for overall Martech maturity
- Self-evaluation at level 4 or 5 (on a 5-point scale) for each of the four Martech dimensions: people, processes, technology, and data.

3. Low raters are lacking both competence and time

"Low raters" mainly represent low turnover companies without global market presence. These companies tend to have limited resources and, generally speaking, less "muscles". Their Martech work is competing with everything else, both in terms of competence and time

To qualify as a Low Rater, the following conditions need to be met:

- Self-evaluation at level 1 or 2 (on a 5-point scale) for overall Martech maturity
- Self-evaluation at level 1 or 2 (on a 5-point scale) for each of the four Martech dimensions: people, processes, technology, and data.

4. Sweden is falling behind - time to speed up the implementation

Sweden is landing at the bottom amongst the low raters of the entire European Martech study. Swedish companies still try to focus their Martech investment on driving acquisition, sales, profit and, marketing optimization whilst European top raters already seems to have this in place.

The Martech definition

The Martech definition

Any professionals involved in marketing, CRM and sales today is working with some type of marketing technology. In order to put Martech in the right context, we have defined Martech as:

Business strategies combined with technology in order to be more customer-focused. This combination includes several dimensions, such as: people, process, technology & data. This means that Martech as such includes much more than only the technology itself.

What is Marketing Technology? Or definition of Martech:

Business strategies that are combined with technology in order to be more customer-focused.

The most famous definition of Martech:

A Martech stack, is a number of different technologies from a number of different companies that's meant to attract and retain customers in the most efficient way possible. Scott Brinker, editor ChiefMartec.com

MartechMap an initiative by Chiefmartec & MartechTribes

2022 Marketing Technology Landscape May 2022



Source

Marketing Technology Landscape Supergraphic (2022) created by Scott Brinker Chiefmartec

<https://chiefmartec.com/wp-content/uploads/2022/05/martech-map-may-2022.jpg>

High raters have invested in all four dimensions

46%

Of the global markets has achieved high Martech maturity, compared to single markets (26%)

Among the companies that rate themselves as very mature in all dimensions (people, process, data, technology) we not unexpectedly find companies with a global market with high turnover.

It is evident that these "high raters" already have staff in place with relevant competences. Instead, these companies mainly prioritize process and ways of working. The fact that they have the right competence in place allows them to focus their attention on making sure these competences and people are collaborating across the entire organisation. If more capabilities or resources are needed within Martech, these companies choose to recruit or invest in external resources rather than developing and training existing personnel, which is often the case in smaller (low turnover) companies.

60%

Of the Banking and Gaming industry rate themselves very high on all dimensions

As these companies are more mature, they tend to have a higher belief that their Martech work has a considerably positive effect on their brand. As many as 85% of the respondents from the Bank/Finance/Insurance industry say that they are partly or fully measuring return on investment (ROI) on their Martech work. 55% of the respondents who have rated their company high on the maturity ladder say their Martech tools are integrated or even fully integrated, compared to only 24% of the single market respondents. For companies solely operating in Sweden, the figure is even lower, at 14%.

1/4

"High raters" structure data from all their Martech initiatives in a meaningful way.

The ability to take advantage of data goes hand in hand with how companies rate themselves in terms of Martech maturity - a higher self-rating => good/very good at taking advantage of data.

To qualify as a High Rater, the following conditions need to be met:

- Self-evaluation at level 4 or 5 (on a 5-point scale) for overall Martech maturity
- Self-evaluation at level 4 or 5 (on a 5-point scale) for each of the four Martech dimensions; people, processes, technology, and data.

Low raters are lacking both competence and time

52%

of the smaller turnover companies say their biggest challenge is lack of time

40%

of low raters say the top priority in the coming year is people and ensuring the right competences

1/4

of low raters say the top priority in the coming year is people and ensuring the right competences

When examining the companies that rated themselves low in regards to Martech maturity, it can be concluded that these companies were primarily low turnover companies without a global market presence. This low rating goes across all four dimensions: people, process, technology & data. An interesting takeaway also points to the industries these low rating companies come from. While companies that rated themselves as "mature in Martech" were mainly in the Gaming and Finance industry, companies that rated themselves as less mature came from all other industries.

Besides overall budget constraints, low rating companies state that their biggest challenge within the Martech area is that they are lacking time and competence. For these companies, the most prioritized area within Martech is the "people" dimension and making sure to have the right Martech competence in the right place. As these "low raters" tend to be smaller companies with limited budgets and resources, their main focus is on training their own staff in order to ensure Martech competence.

As many as 59% of the low raters say that they are not measuring return of investment (ROI) related to their Martech work. Still, 38% of the low raters state that their Martech investments will continue to increase. Almost half of the low raters say that their main reason for investing in Martech is, "to drive increase in sales and profit", where as medium and high turnover companies already seem to have this in place and instead say that the main purpose is to develop and retain existing customers.

Overall, it can be concluded that the low raters mainly represent low turnover companies. These companies tend to have limited resources and less "muscles" so their Martech work is competing with everything else, both in terms of competence, budgets and time.

Sweden is falling behind - time to speed up the implementation

From a steady increase in Swedish companies' Martech investment for the last couple of years we now see that Sweden is falling behind and landing at the bottom amongst the low raters of the entire European Martech study.

Investment goals differ across Swedish versus European companies as Swedish companies still try to focus their investment on driving acquisition, sales, profit and marketing optimization. European companies on the other hand, as top raters, already seem to have this in place. Their focus shifts towards retention and analyzing data, allowing them to identify new business models with proven business value.

When looking at Swedish companies - both the ones rating themselves as high and low regarding Martech maturity - say that they see some brand effects from their Martech work. They also say that they partly measure the return of investment (ROI) of their Martech. This is significantly different when compared to their global peers. These global companies see considerable brand effects and are fully measuring the ROI of their Martech. It seems, these global companies are well ahead as they are fully integrated and have all their processes in place.

The ROI responsibility for Martech lies with both the CEO and CMO in Sweden. Interestingly enough, within the top raters in Sweden, the CMO is solely responsible and often has full mandate to drive the Martech agenda. Compared to global top rating companies, the responsibility lies with even more professionals within the C-suite as it spans over many business areas.

While finding the appropriate skills isn't a problem only in Sweden, the focus is on training existing staff rather than seeking excellence elsewhere. The priority for Swedish low raters is people and competence. These companies provide training for existing teams as they lack skills compared to the top raters in Sweden who are focusing on recruiting the expertise instead in order to jump ahead. Global top raters on the other hand choose to team up with partners to improve their Martech success.

Overall, the key challenges for the Swedish low raters include time, insights and competence versus Swedish high raters, who mainly struggle with budgets and integration. This is something they share with global top raters.



Making the most out of what you have - low turnover top raters

As we have concluded in the report so far the company turnover is strongly correlated with the overall as well as specific Martech maturity (people, process, technology & data) of a company.

When taking a deeper look at the low turnover companies (0-5M€) that rated themselves high in the maturity rating we see that the majority of them come from the retail industry. These companies have their processes and way of working fully in place and they also put processes as their top priority moving forward.

Compared to the "general" top raters these companies don't have the same ability to recruit but rather make sure to train their own employees to ensure that they have the required competence. The same goes for the number of tools they have at hand - the main challenge for these companies is the lack of tools - something the general top raters don't seem to struggle with.

To sum it up we can see that these smaller top rating companies have an easier time to cooperate and coordinate their Martech work. At the same time, they need to do more with what they got at hand - both in terms of existing staff and existing tools.



Is the Martech hype over?

36%

in last year's Martech report 70% of the respondents said that their investments in Martech would continue to increase in the coming years. This only 36% of the respondents say that their Martech investments will increase.

12%

this year 12% of the respondents even said that their Martech investments will decrease, compared to 5% last year.



This is a dramatic shift that can be seen in all industries regardless of company size and turnover. It makes you wonder, **is the Martech hype over?**





MariAnne Ygberg

— Head of Media & Digital Marketing

What do you see is the main purpose of Martech:

The main purpose is to enable a personalized dialogue with customers in a centralized way. In the society of today, the majority of our customer meetings are digital, and Martech allows us to customize our communication, utilizing several different channels in order to meet customer expectations and needs.

A successful Martech strategy requires a holistic understanding of several dimensions. The dimensions being People, Process, Technology and Data. How would you rank the importance of these dimensions in regards to your company's Martech?

It is easy to put too much focus on the tech & tools. New technology is frequently popping up and there is always "something new" out there. It is important to remember that regardless of which tools you choose it is people that bring those tools to life and fill them with content.

I believe that the key lies in the "holistic understanding". Meaning, it is the combination of all four dimensions that determines if you are successful or not.

Which learning would you like to share? Which do's and don'ts, etc.

The importance of having a clear purpose and knowing your use cases. You need to know what you are aiming to achieve and then make sure to have the patience and perseverance to carry it through.

Also, you need to realize that you can't do everything. Stay true to your Martech strategy and the tech stack you decided on and make sure to get the most value out of that.

In the questionnaire Bank & Finance respondents have rated their own Martech maturity higher compared to other industries. Why do you think that is?

Within the Bank & Finance industry we have a lot of knowledge on our existing customers. This, in combination with relatively large customer bases and ongoing digitalization in the industry results in a natural focus on centralized capabilities.

At the same time, the Bank & Finance industry constantly has to balance all the possibilities marketing technology provides with the bank secrecy and other legislation. It is crucial that our customers feel confident that we are compliant, act in their best interest as well as can provide them with a proactive and good service.



Cecilia Taipale

— Head of Media & Digital Marketing

Henrik Jacobson

— Head of Business Development

Sofia Soläng

— CRM Specialist

"The most important dimension for us is the data and how well we understand and process our data modeling and architecture. If we have our data under control, it makes it a lot easier to gain profit from our effort and the possibility to upgrade our MarTech when we have the need for it."

What do you see is the main purpose of Martech:

The main purpose of MarTech is to help us to get a better understanding of our customer, improve the customer journey and our marketing and sales activities. It's making it possible for us to learn from our data, optimize and personalize the contact with our customer to be even more relevant. MarTech is becoming essential for companies if you want to remain efficient and competitive. The customer is expecting companies to be relevant in their communication and adapt it by their needs and companies strive to build a strong relationship with their customers and with MarTech it becomes a lot easier.

A successful Martech strategy requires a holistic understanding of several dimensions. The dimensions being People, Process, Technology and Data. How would you rank the importance of these dimensions in regards to your company's Martech?

The most important dimension for us is the data and how well we understand and process our data modeling and architecture. If we have our data under control, it makes it a lot easier to gain profit from our effort and the possibility to upgrade our MarTech when we have the need for it.

Secondly, we have the process. With a well-set process both regarding the implementation/process of our MarTech solution and the operations/process of how it is used we can leverage speed, adaptability, experimentation, and optimization. A process that works well makes it easier for us to realize our marketing plans.

The people comes next. The organization needs to be onboard and the most important stakeholders to set the right foundation for success. You also need the right talent in the team. Without the right people and process you can't realize your marketing plans. It's the people who make your plans happen.

Finally, technology. It's not the one who has the most advanced technology that will win, but the ones who know how to use the technology in the right way. That the tech you use is compatible and can share data so you don't build silos. You will gain a lot of profit with advanced technology but you need to set the other dimensions first to be able to make it a success.

Which learning would you like to share? Which do's and don'ts, etc.

First of all, make sure you have control over your data. How does your data flow through different systems and how do you capture data from your customer. Make sure you are GDPR compliant before you go live. Without the data part in place, it's hard to correct the mistakes afterwards. You will risk losing a lot of customer insight if you have to redo it. There are a lot of different and special solutions for every category within MarTech. It's tempting to do it all in the same time, but remember that it's better to hurry slowly and make sure that you are focusing on what you need as a business, otherwise it's easy to be overwhelmed. When you are ready for the next step, you can take advantage of your learnings from your customer insight and former experiences to see where your next investment should be.



Cecilia Taipale

— Head of Media & Digital Marketing

Henrik Jacobson

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"I think we will see more development regarding personalization in different channels and connecting the customer journey with data from the offline with the online world. We want to see one customer journey and not only the online data and behavior as we have in the past."

Adapt to case - ask for unique question: - what is key based on your industry what are the main differences between how companies work within B2B or B2C?

We make no difference in QSR between B2C or B2B. In the QSR business the customer often visits us spontaneously and it is up to us to become the natural choice on weekdays or weekends when they feel the urge for a quick meal. A big challenge for us is to build a loyal relationship with our customer and maintaining it. With new technology it is made possible, we get important insights and can adapt comms to our customer even when they are not at the restaurant and inspire for their next meal.

How do you make sure you stay up to date in this rapidly changing Martech landscape?

There are several ways but make sure you partner up with partners that wants to work and develop your strategy with you. A partner that will listen to your and their other clients' needs to develop features within the tool. Other ways to stay informed is to attend seminars, build a network and listen to what other does and what they think the future brings. It can be from both your competitors and other businesses. You never know where you'll find your inspiration.

What do you think will be the next thing to look out for in the Martech field?

I think we will see more development regarding personalization in different channels and connecting the customer journey with data from the offline with the online world. We want to see one customer journey and not only the online data and behavior as we have in the past. More content will adapt and change depending on who the customer is receiving the message and where the customer is, both physically and online like in the movie "Minority Report". It is already here to some extent, but we think it will continue and we will see a lot of personalized communication where customers find it relevant.

3 key steps to success?

1. Take it step by step, make sure to start small to take control over your data and different processes and leverage when you are ready
2. Make sure you have the company leadership and team onboard so it's a common priority for the year and the future
3. Make sure you have the company leadership and team onboard so it's a common priority for the year and the future



Lars Rosén
— Head of Marketing

What do you see is the main purpose of Martech:

A successful Martech strategy requires a holistic understanding of several dimensions. The dimensions being People, Process, Technology and Data. How would you rank the importance of these dimensions in regards to your company's Martech.

Our goal is to deliver a great experience in all touchpoints with our customers. In the physical world we have been training for years to serve our customers in the best possible way when they pay us a visit in store. In the digital era we of course want to give them the same experience in all channels. To be able to do this you need to have the technology in place and an organizational setup that supports this purpose.

Which learning would you like to share?

Consolidate business areas and organize your company so that you get an overview and are able to optimize all touch points. Collect and structure all data and make sure that it's accessible and easy to use.

Don't put too much money and effort into a specific solution. With the constantly changing landscape it might be out of date tomorrow.

What is key based in you industry?

To focus on the customer and to constantly map and improve all touch points is crucial. It's of course an advantage towards competitors if you master this area better than others

How do you make sure you stay up to date in this rapidly changing Martech landscape?

To have good partner collaboration and share knowledge.

Invest in flexible solutions that possibly will serve you for the years to come.

What do you think will be the next thing to look out for in the Martech field?

It's not new but we are definitely just in early stages when it comes to AI solutions..

3 key steps to success?

1. Organize your company so that you control all touchpoints and that they work together.
2. Gather, structure and make all your data accessible.
3. Try not to do all at once. Get going and evolve step by step.



Jessica Ödin

— Head of Martech

"The number one ranking is having committed people with the right skills and preferably different personality types in order to have a stimulating group dynamic."

What do you see is the main purpose of Martech?

A successful Martech strategy requires a holistic understanding of several dimensions. The dimensions being People, Process, Technology and Data. How would you rank the importance of these dimensions in regards to your company's Martech.

The potential of a data-driven working method that is not only based on data but is also managed with automated processes means that the customer is reached by relevant and personal communication in the right channel at a stage when the customer wants it. At the same time, Martech must be ambassadors in protecting customers' privacy and personal data.

The need for an overall picture of the customer and their journey regardless of channel requires us to have access to several data sources in a fast and efficient way. We need to constantly ensure that we have the right data and that the systems are working properly to meet legal and licensing requirements. Achieving this requires continuous fine-tuning and control.

A successful Martech strategy requires a holistic understanding of several dimensions. The dimensions being People, Process, Technology and Data. How would you rank the importance of these dimensions regards to your company's Martech?

The number one ranking is having committed people with the right skills and preferably different personality types in order to have a stimulating group dynamic.

As a close second come the processes that help us keep the right direction towards the goal and enable us to change more quickly when the world around us changes rapidly.

Number three, I want to highlight data, without data we have nothing. Data gives us the insight in who to talk to, when to talk to them and in what way.

Finally, we have the technology that is the enabler/tool to operationally and efficiently get out communication and improve our products so that we reach the needs and wishes of the customers.



Jessica Ödin

— Head of Martech

"Let the data speak and take place. Follow up, adjust/change, test and follow up again."

Which learning would you like to share? Which do's and don'ts, etc.

A successful Martech strategy requires a holistic understanding of several dimensions. The dimensions being People, Process, Technology and Data. How would you rank the importance of these dimensions in regards to your company's Martech.

Spread insights from testing and development throughout the organization - you never know who might benefit from them.

Do not think that you will be able to follow your strategy and your plan in detail, but be soft in the knees so that you can easily and quickly change goals and strategy.

How do you make sure you stay up to date in this rapidly changing Martech landscape?

I listen to podcasts, seminars and have discussions with friends in other industries who have different angles than me and my industry.

I also feel that it is valuable to be open to input from employees both within and outside the team.

What do you think will be the next thing to look out for in the Martech field?

Metaverse how we can enrich and enliven our communication and products using technologies such as 3D, AR, VR, holograms, etc.

3 key steps to success?

1. Hire the right skills and ensure that the team works together
2. Create smart and efficient work processes and cross-functional teams
3. Let the data speak and take place. Follow up, adjust/change, test and follow up again

Companies behind the report

ODYSSEY

Odyssey help customers to continuously increase the strength of their brands through data-driven and predictive insights. Through Odyssey's platform & products, customers can follow the brand development and at the same time, understand the effects of strategic brand decisions and building brand communication.

CEO - Tobias Sjöqvist tobias-sjoqvist@odyssey.se +46 73 425 85 25

WIRAYA

Wiraya help companies activate and engage their customers at critical moments of the customer lifecycle. Moments that if done right, can make or break customer experience. Wiraya combines pre-recorded voice calls, sms and digital landing pages to inspire action from your customers.

Whenever you need your customers to do something, know something, update something, start something, stop something, change something or buy something, it's guaranteed to improve the metrics that matter to your business.

Wiraya uses the power of voice to cut through the noise and most importantly, customers appreciate the communication as it simplifies their lives.

CEO - Malin Wahlberg malin.wahlberg@wiraya.com +46 70 557 37 70



CMO goes TECH - the International network for the CMO of the future. CMO goes TECH is for C-level professionals within the field of marketing, sales, and tech in all industries. Created for like-minded people who are interested in exploring how marketing, sales and technology meet for a better customer experience and increased business value.

The network was founded in November 2017 and today consists of over 900 members from more than 10 countries.

We give our members the strength of being up to date regarding the future of marketing, sales, and tech through a series of inspiring meetups with thought-leaders on the forefront from global companies.

CEO - Gül Heper-Jämterud gul.heper@cmogoestech.com +46 73 984 09 56

SWEDMA

SWEDMA - Swedish Data & Marketing Association

SWEDMA represents the industry and the association of the companies and organizations that work with direct and data-driven marketing. We organize both buyers and sellers of data-driven products and services. In this way, we have a unique insight into which requirements and conditions apply to dm between companies as well as business to consumer.

The direct and data-driven marketing has time and time again the concrete results that communication and advertising buyers have the right to expect. Our members will show you the more than happy path to strategic, creative and results-oriented marketing.

Wiraya uses the power of voice to cut through the noise and most importantly, customers appreciate the communication as it simplifies their lives.

CEO - Annette Tannerfeldt annette.tannerfeldt@swedma.se +46 708 73 89 39

Credits

A special thanks to the web agency [added.digital](#) and to [Cint](#), the panel partner for the survey!

[added.digital](#)

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