In addition to function-agnostic actions, a range of cost optimization tactics are specific to marketing. Five common cost optimization steps you can take are:

1. **Deliver a cost optimization program that covers all parts of marketing’s operations.** By asking seven questions of the core elements of marketing operations (i.e., people, processes, partners and technology), you will uncover a range of initiatives that will deliver cost savings across the span of marketing’s accountability (see “Ask Seven Questions to Optimize Marketing Operations Costs”).

2. **Build techniques to drive cost optimization through your marketing agencies.** Marketing leaders focused on cost optimization will find agency expenses a tempting target. However, they must be careful not to damage strategic relationships or impact long-term performance in the name of short-term cost savings.

3. **Drive cost optimization across your campaigns using media planning techniques.** When marketing leaders face budget constraints, advertising spending often gets cut first. Maintaining reach, engagement and conversions — while optimizing costs — requires a structured approach.

4. **Maximize technology ROI.** Higher rates of marketing technology abandonment are reported where solutions are complex, redundant, unfamiliar and don’t meet performance expectations. Improve your martech investment planning, and galvanize your team to maximize martech ROI.

5. **Optimize marketing analytics costs.** Analytics is a critical marketing capability that requires both investment and oversight. Find out how to assess the marketing analytics technology overlap. Build in processes and evaluate the impact their organizational style has on analytics usage and costs.
Ask Seven Questions to Optimize Marketing Operations Costs

1. **Eliminate** — Can the cost be removed completely from current or future spending?

2. **Simplify** — Are there opportunities to reduce operational complexity by eliminating duplication?

3. **Utilize** — Can we get more use or value from existing resources?

4. **Standardize** — Can we reduce variability and deliver greater efficiency by defining common tasks and processes?

5. **Centralize** — Can we achieve economies of scale and more effectively leverage resources through centralization?

6. **Automate** — Can we reduce or eliminate manual procedures?

7. **Renegotiate** — Can we rationalize partner or provider portfolio or recalibrate business relationships?