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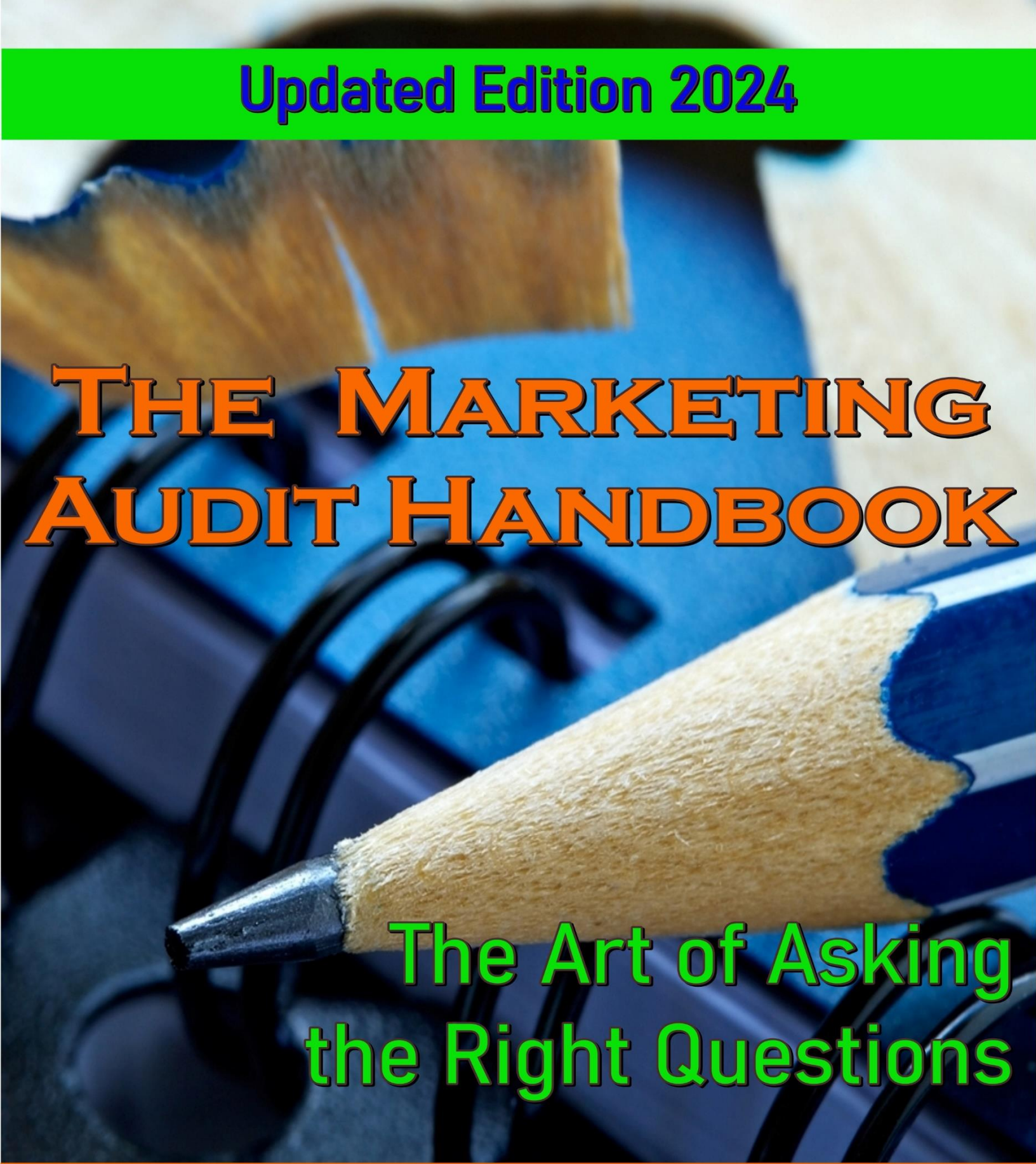

The Marketing Audit Handbook

The Art of Asking the Right Questions

Dawid J. Malherbe

Updated Edition 2024

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The Art of Asking
the Right Questions

Dawid J. Malherbe

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- For this updated edition, I also utilized ChatGPT 2024 to analyze and assess the material, identify knowledge gaps, and provide advice on how to address them.

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Dawid Malherbe
Franschhoek
August 2024

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1. Introducing the Marketing Audit

A marketing audit is perhaps the most neglected strategic activity in a business. It is one of the best-kept secrets that an intelligently and astutely conducted marketing audit is a surefire path to business excellence. Marketing audits invariably help a business identify the true essence of what makes it unique—its superior skills, resources, and capabilities. Furthermore, marketing audits are invaluable tools for establishing a business's unique competitive position in the market and achieving a sustainable competitive advantage for your product, strategic business unit (SBU), or organization.

Historical Background

Marketing audits have come a long way since they first emerged in the mid-20th century. Initially, businesses used these audits to assess their sales and advertising activities, reflecting the limited scope of marketing practices at that time. Over time, as the role of marketing expanded in the 1970s and 1980s, so did the scope and significance of the marketing audit. It began to encompass a wider range of activities, including market research, product development, and customer relationship management. Today, marketing audits are crucial tools for strategic planning, helping businesses navigate the complexities of modern markets, including digital marketing and global competition.

Marketing Audits versus Marketing Research

While both marketing audits and marketing research play crucial roles in strategic planning, they serve different purposes. A marketing audit offers a broad, strategic overview, systematically assessing the entire marketing function to identify strengths, weaknesses, opportunities, and threats. In contrast, marketing research is more focused and data-driven, aiming to answer specific questions about market conditions, consumer behavior, or the effectiveness of marketing strategies.

Marketing audits are periodic and holistic, encompassing all aspects of a business's marketing efforts, whereas marketing research is often ongoing and targeted at specific issues. The outcome of a marketing audit typically includes strategic recommendations, while marketing research provides detailed insights for informed decision-making.

The Marketing Audit Handbook as Strategic Tool

To survive in today's highly unpredictable and competitive environment, business leaders cannot leave any stone unturned in their search for excellence. Executing a marketing audit might be one of the most effective strategic weapons in your arsenal. **The Marketing Audit Handbook** makes it easier to direct, control, and participate in the marketing audit process.

This e-book uses questions as the primary means of unlocking the right thought processes, stimulating your creative genius. Some ideas spring to mind like the switching on of a lightbulb—the so-called AHA! effect. Other ideas germinate like a small seed in your subconscious mind and subsequently manifest as a unique selling proposition, on which a successful marketing strategy and campaign hinges. In this e-book, you will find

an extensive list of more than 150 marketing-related questions of strategic importance to encourage creative and analytical thinking.

This e-book can save you thousands on your next marketing audit and will provide you with the strategic information necessary to implement a marketing program that leads your business to better growth, profitability, and performance.

Marketing Audit Defined

Let us look briefly at two academic and accepted definitions of "marketing audit."

A marketing audit can be defined as a:

"... periodic, comprehensive, systematic, and independent investigation into the organization's marketing environment and specific marketing activities, with the aim of identifying opportunities and challenges and to recommend action plans in order to increase the organization's marketing efficiency."[1]

Philip Kotler[2] describes a marketing audit as a:

"... comprehensive, systematic, independent, and periodic examination of a business's or business unit's marketing environment, objectives, strategies, and activities with a view to determining problem areas and opportunities and recommending a plan of action to improve the business's marketing performance."

According to Kotler[3], the marketing audit starts with arranging a meeting between the business's decision-makers and the marketing auditor(s) to work out an agreement on the audit's scope—i.e., its objectives, coverage, depth, data sources, report format, cost, and time frame.

Thorough planning of the audit process is essential to minimize time and costs, as conducting a marketing audit can be resource-intensive. It is usually done by highly skilled, experienced, and specialized marketing professionals. Kotler also advises a cardinal rule: Do not rely solely on managers for data and opinions. Employees, customers, retailers, agents, and other stakeholders must also be interviewed and involved in the process.

In a sense, a marketing audit is a strategic research instrument—dissecting, analyzing, assessing, proposing, and advising. It is about creating an environment for dynamic research—an active, diligent, and systematic process of inquiry to discover, interpret, or revise facts, events, behaviors, or theories, or to make practical applications with the help of such facts, laws, or theories.[4]

3. Asking Key Questions

"Once you have learned how to ask relevant and appropriate questions, you have learned how to learn and no one can keep you from learning whatever you want or need to know."

Neil Postman and Charles Weingartner[6]

According to Webster's 1913 Dictionary, the meaning of the word 'question' is *the act of asking; interrogation; inquiry; as, to examine by* ***question*** *and answer.* The word stems from the Latin roots of *quir-, quisit-, quis-, que-, quer-, quest-, -quirement, -quirable, -quisition, -quisitive (Latin: ask, seek).*

Asking the "right" questions is key to conducting a successful marketing audit. Questions unlock an individual's or a group's creative instincts and stimulate thought processes. When directed and asked in the right manner, refreshingly innovative marketing insights and ideas come to the fore. The purpose of **The Marketing Audit Handbook** is to reveal these questions that will invariably identify and unlock your business's unique skills, resources, and capabilities.

Unlike a financial audit, a marketing audit has a strong dualistic character. On the one hand, it is scientific and structured; on the other hand, it has a "chaos" side that invites and provokes intuitive, creative, and "out-of-the-box" thinking. To be accepted in the boardroom and as a scientific instrument, a marketing audit must adhere to a fixed methodology and modus operandi. Unfortunately, this type of audit might focus too much on issues such as problem identification, costing, productivity, and other inefficiencies—neglecting the marketing audit as a creative tool for identifying new opportunities and revealing the business's competitive advantage.

I believe that the marketing audit process should encourage "out-of-the-box" thinking, as competitive advantage rarely comes from sameness. When businesses offer the same product and service to the same market by performing the same kind of activities, no business will prosper eventually. Information obtained from a thorough and skillfully conducted marketing audit will enable management to develop a market-focused strategy directed by its unique capabilities, ensuring sustainable competitive advantage for their product, business unit, and/or business.

Please Note: It is advisable to gather all existing and previously published reports, business and marketing plans, financial statements, corporate and marketing budgets, and research findings before conducting a marketing audit. Many of the questions related to the audit can be answered this way, thus saving you valuable time, and streamlining the auditing process. *(Refer to Chapter 4: Marketing Audit Report)*

****

In the following list of questions, provide an answer or response that best describes your business's current (status quo) situation.

Corporate Audit

Conducting an audit of a business's corporate profile is essential for identifying strengths, weaknesses, and market positioning. It ensures alignment with strategic goals, enhances brand perception, and uncovers opportunities for growth. This comprehensive assessment helps refine the business's identity, making it more competitive and resilient in a dynamic market.

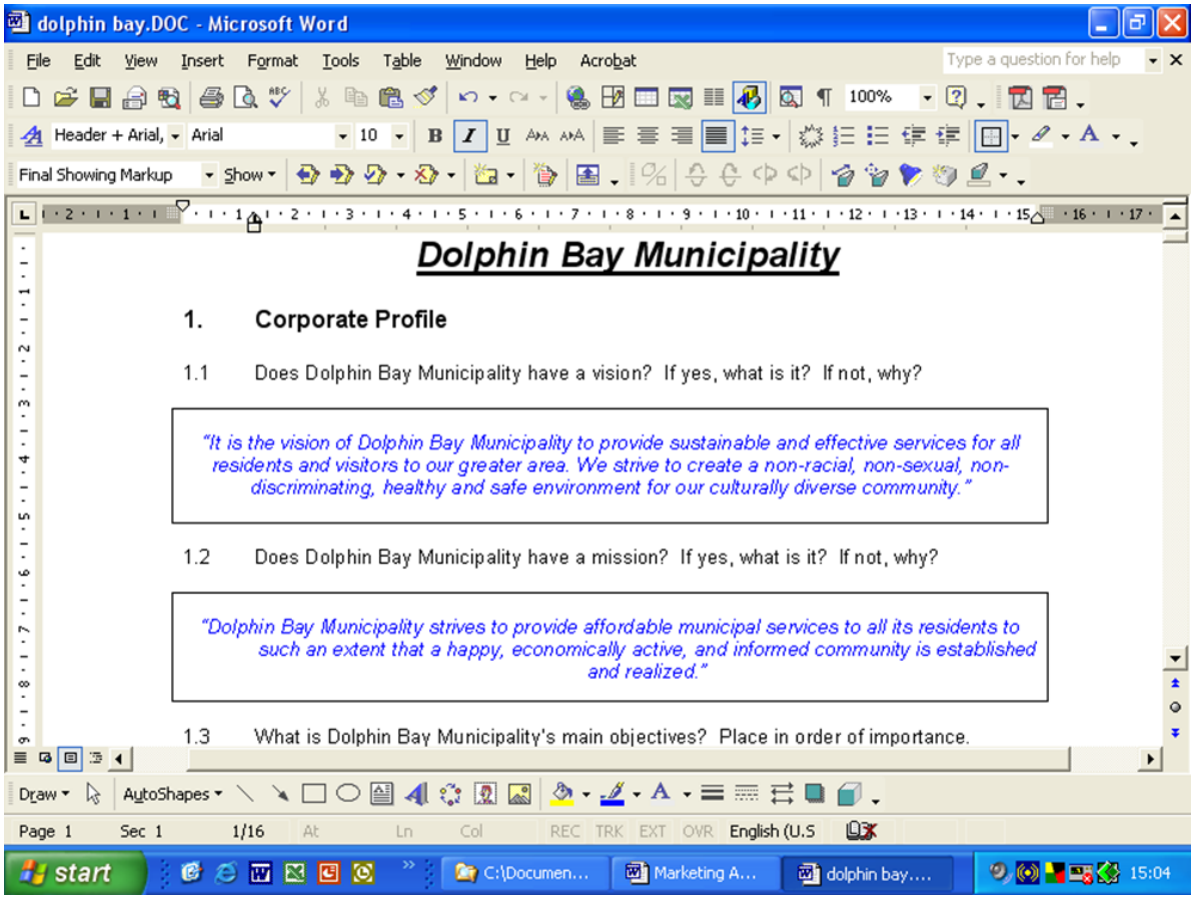
- Do we have a vision? If yes, what is it? If not, why?
- Do we have a mission? If yes, what is it? If not, why?
- What are the main objectives of our business? Place them in order of importance.
- Are these objectives aligned with and derived from the vision and mission statements? Please explain.
- Do we have a written, well-defined integrated corporate strategy and action plan for achieving the mentioned objectives?
- Is the corporate strategy formulated to guide marketing planning, implementation, and control?
- Are the marketing objectives appropriate and relevant to our competitive position, resources, and marketing mix?
- Do we have a corporate slogan or pay-off lines/catchphrases? If yes, name them. If not, why?
- Are sufficient resources allocated to ensure the successful planning, implementation, and control of the marketing program? Please explain.
- What external environmental factors/variables (i.e., socio-cultural and demographic, economic, physical/ecological, political and legal, technological, international, and institutional) are currently playing a key role in corporate decision-making?
- What are the major threats from the external environment? Be specific and name at least four.
- What do we view as the business's major opportunities from the external environment? Be specific and name at least four.
- What are the major trends in the business environment (i.e., task or market environment: markets, customer segments, competitors, collaborative and strategic partnerships, distribution and dealerships, suppliers, facilitators and professional marketing services, publics, and other relevant stakeholders), and how do they influence us?

4. Marketing Audit Report

The primary and secondary data gathered during the audit process (Chapter 3: Asking Key Questions) are presented in a Marketing Audit Report. The main purpose of this report is to present the data gathered from the marketing audit in a structured, meaningful, and digestible format.

Collecting the Data

Data can be collected by maintaining a list of audit questions in .docx format (refer to the example below). Relevant data can be added to this document as it becomes available. This modus operandi saves the auditor time and makes it easy to add, change, analyze, sort and access information.



Ideally, the list should be populated with existing information before a work session. When a strategy session with an organization's key decision-makers and/or stakeholders are called together, issues that are important for developing the best possible strategic marketing plan should be investigated.

During the work session, a data-projector can be used to display the information to all attendees. The facilitator (or a scribe) can update the list as new inputs are made. After the work session, copies can be printed and handed to participants. Best ideas tend to come one week after a session, therefore a follow-up session after about a week is preferable, but if that is impractical the auditor can request that participants add

innovative ideas to their handouts and then retrieve these updated handouts after a week.

The auditor then consolidates the new insights into his/her master document. This document is presented to the person/team responsible for developing the business's strategic marketing plan.

Components of the Marketing Audit Report

When an audit is conducted by independent auditors, the client expects the research findings to be presented in a thorough, comprehensive, and professional-looking report. It must be clearly stated that, although the Marketing Audit Report may contain caveats or suggestions, the report is not a (marketing) strategy or a (marketing) plan. It should be viewed as a critical source of information that will enable marketing executives to develop an optimal strategic marketing plan that (as mentioned in Chapter 1) will hopefully ensure a sustainable competitive advantage for the business.

When the auditor is compiling the report for a client, the information can be grouped into the components of the marketing audit report as indicated below. This framework can be used as a checklist to measure the progress of the audit process and to make sure that all the critical aspects are covered during a comprehensive audit.

The scope, depth, and extent of the audit, the business's unique circumstances, as well as the auditor's personal preference and interpretation of the data determine the ultimate format of the report. On the following pages we will be looking at the six major components of a marketing audit report.[8]

Part I: Marketing Environment Audit

- **Macro-Environment**
    - Socio-cultural and demographic
    - Economic
    - Physical/ecological
    - Political and legal
    - Technological
    - International
    - Institutional
- **Business Environment (Market- or Task Environment)**
    - Markets: Market size and trends
    - Customer segments

Addendum II: Know your Business – Productivity and Quality[16]

Measuring productivity and quality is essential for businesses to ensure efficient resource use, maintain high standards, and achieve customer satisfaction. It helps identify areas for improvement, optimize processes, reduce costs, and enhance overall performance. Regular assessment enables a business to stay competitive and adapt to changing market demands.

Productivity

According to the formula below, calculate your organization's labor productivity index, over the last three years.

$$\text{Turnover per Employee} = \frac{\text{Turnover}}{\text{Total Number of Employees*}}$$

** Full Time Equivalent*

Turnover per Employee:

Year 1: $_____

Year 2: $_____

Year 3: $_____

According to the formula below, calculate your organization's productivity of capital employed, over the past three years.

$$\text{Return on Assets Managed} = \text{Asset Turnover X Return on Sales}$$

$$= \frac{\text{Sales}}{\text{Total Assets}} \times \frac{\text{Net Profit}}{\text{Sales}} \times 100$$

Return on Assets Managed:

Year 1: $_____

Year 2: $_____

Year 3: $_____

According to the formula below, calculate your organization's value added per employee, over the last three years.

$$\text{Value Added per Employee} = \frac{\text{Value Added (Turnover – Bought-in)}}{\text{Number of Employees}}$$

Value Added per Employee:

Year 1: $_____

Year 2: $_____

Year 3: $_____

Quality

What principles are you using when doing process control? Also mention the specific tool, if applicable.

_____

_____

_____

Did your quality management program affect any changes in how you apply technology over the past three years? Did you change process technology to obtain a better-quality output?

_____

_____

_____

Indicate whether your organization is…

	applying the principles of ISO 9000	certified to ISO 9000
Yes		
No		
Not Applicable		

Addendum VII: Market-driven Assessment Scale

The following Market-driven Assessment Scale can be used to evaluate and measure how market-driven a business is. The assessment uses the terminology ***customer focus***, ***company focus***, ***competitor focus***, and ***corporate strategy focus***.

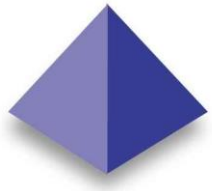
	1	2	3	4	5	6	7
	Not at all	Weak	Below Average	Average	Above Average	Good	Excellent
Customer Focus	**Company XYZ's** ability to: Understand, attract, and keep valuable customers Love the customer more than the product See customer satisfaction as the basis of their legitimacy Do business the way the customer wants to do business Do market sensing and customer linking						
Company Focus	**Company XYZ's** ability to ensure that: Controls and programs are continually aligned to changing markets Six elements of Mckinsey's 7 **S** framework: **S**tructure, **S**ystems, **S**hared values, **S**kills, **S**tyle and **S**taffing, are continually aligned to ever changing markets						
Com-petition Focus	**Company XYZ's** ability to: Keep close to customers and ahead of competition Be superior to the competition Fully utilize one or more of Porter's generic competitive strategies, i.e. focus, cost, and differentiation Collaborate with competitors Utilize the first mover advantage						
Corporate Strategy Focus	**Company XYZ's** ability to: Ensure that they have a unique competitive position Ensure that their activities are tailored to strategy Ensure that there are alternative strategies that deal with market dynamics Have a competitive advantage that arises from 'fit' across organizational (i.e. superior skills and resources) activities Ensure that the company is operationally very effective **Note:** One of the main purposes of a corporate strategy is to provide a long-term vision of who or what the company is, or is striving to become						

Addendum XIII: A Strategic Marketing Plan for Dolphin Bay Municipality[25]

Note: Dolphin Bay Municipality and other names mentioned in this report are fictional entities. The report's sole purpose is to provide the reader with an example of how a strategic marketing plan could look.

A Strategic Marketing Plan for

Dolphin Bay Municipality



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Executive Summary

Cresta Marketing recently conducted a brief audit session with the Dolphin Bay Municipality's Council and Management to determine this municipality's present strategic focus in relation to two of their stated objectives: to stimulate the local economy by inviting prospective investors of light industrial businesses to manage their operations from there; and to position the Dolphin Bay region as a primary tourist destination in the Western Cape.

After a thorough analysis and evaluation of all available information, we proposed that three major aspects be addressed by Council and Management in order to realize their objectives: *Firstly*, a *marketing official* needs to be appointed to assist Council and Management in implementing and controlling the proposed marketing strategies; *secondly*, a *marketing communications strategy,* as outlined in this document, needs to be developed as it will be vital for the attainment of the stated objectives; and *thirdly*, a very lucrative opportunity has been identified for this region and should be given serious consideration. Due to the Dolphin Bay Municipality's cost-effective services and good infrastructure, and the region's moderate climate, the development of a *retirement village* is encouraged, based on, for example, a golf estate or an eco-coastal estate concept.

We are of the opinion that the Dolphin Bay Municipality now has access to enough reliable and sound information to decide on a specific plan of action. Since an *operational plan* and an *implementation framework* fall outside the scope of this commission, only Council and Management, after they have reviewed the strategic marketing plan, can decide on a course of action regarding *costs, who, what, when, where, and how* to execute the plan.

About the Author

Dawid J. Malherbe is an accomplished marketing consultant and practitioner. Based in the picturesque town of Franschhoek, South Africa, Dawid's love for the outdoors has taken him on thrilling journeys, including solo travels, mountain climbing, river expeditions, and endurance challenges.

With a strong foundation in marketing, earned through a Bachelor of Economic Sciences at the University of Stellenbosch and various professional accreditations, Dawid is a seasoned industry veteran with a wealth of experience in crafting effective marketing strategies. His expertise lies in creating sustainable plans that drive desired outcomes for businesses of all sizes.

Praise for the Author

Dawid is a driven marketing manager. He always pushes the boundaries and created unique marketing ideas for the wine industry. He is almost ahead of his time, and I believe can take any company's marketing strategy to a very high level. His forward-thinking approach will always be remembered. He is also a good friend.

--CRAIG MARRAN, MATRIX ADVERTISING (CAPE TOWN)

During the years I've got to know a very talented, stable and well-balanced individual that has excelled in various spheres of life. Mr. Malherbe certainly is one of the most trustworthy and competent people I know. His intellectual, creative and leadership capabilities together with sound principles and beliefs make him a valuable adviser, confidante and friend!

--DR. RIAAN D. BREDELL, SENIOR RISK MANAGER (SYDNEY)

I met Dawid J. Malherbe in 1998. Since then I have come to know and respect him as a friend and business mentor. I have tremendous respect for his strategic insight into macro trends and his ability to see the big picture. He has a sound knowledge of the fundamental marketing principles as well as being up to date with the latest cutting-edge marketing trends. He is able to combine and translate these two facets into meaningful marketing strategy.

--JONATHAN SELIBOWITZ, GRAPHIC SHOP (TEL AVIV)

Dawid is a marketing guru of impeccable character. No hesitation in recommending him for marketing and business advice, project and business strategy development. Top qualities include: Personable, Expert, High Integrity.

--ROBERT JOUBERT, OWNER: BOOMERANG MARKETING (CAPE TOWN)

I have been associated with Dawid as a fellow Chartered Marketer since the early 2000s and can clearly attest to Dawid's great character, resilience and marketing leadership qualities. He is insightful, grasps concepts with ease and has an enquiring marketing mind. A true marketing leader who is always prepared to share his knowledge and experience. It has been a pleasure working with Dawid over these years and I look forward to ongoing interactions with him in a marketing capacity.

--JOHN BINNS, CONSULTANT (CAPE TOWN)

I have had the privilege to work with Dawid on the Negester development in Onrus and can honestly say that his superb marketing skills and management of the sales and marketing turned this development around to the success it is today.

--REON VAN DER MERWE, PRINCIPAL AT GREEFF PROPERTIES WHALE COAST

As principal of Aida Onrus and franchisee of Aida National Franchises for the past 20 years, I have been working with Dawid Malherbe, ATKV chief marketer on the Negester Onrus development for the last 4 years. Before his arrival the development struggled and virtually no sales were made. The moment Dawid came on board things changed dramatically. Sales started escalating and the development gradually became very sought after. Dawid is an intelligent and knowledgeable marketing professional who knows how and where to reach his target market optimally. He has a vibrating presence which rubs off on all around him. My own business also grew after interaction with him.

--DEON ESTERHUYSE, PRINCIPAL AT AIDA (ONRUSRIVIER)

The Marketing Audit Handbook

Unlock the full potential of your marketing strategy with "The Marketing Audit Handbook," an essential guide for business leaders and marketing professionals. Written by Dawid J. Malherbe, a business professional with over thirty years of firsthand marketing experience, this e-book delves into the often-overlooked practice of marketing audits, revealing how they can drive corporate excellence and sustainable competitive advantage.

Through a systematic and comprehensive approach, Malherbe provides a step-by-step guide to conducting marketing audits, emphasizing the importance of periodic, independent investigations into your business's marketing environment. This handbook offers over 150 strategically important questions designed to spark creative and analytical thinking, helping you identify your business's unique skills, resources, and capabilities.

Learn how to develop a strategic marketing plan, assess your market position, and address challenges with confidence. With insights from renowned experts and practical tools for implementation, "The Marketing Audit Handbook" is your go-to resource for achieving better growth, profitability, and performance.

Save thousands on your next marketing audit and gain the strategic information necessary to lead your business to success. Whether you are a seasoned marketer or new to the field, this e-book will equip you with the knowledge and tools to excel in today's competitive business landscape.

Soli Deo Gloria