Vendor Worksheet

This worksheet can help you keep track of your vendors and can help you evaluate new vendors that you start working with. You will start by plotting every vendor that touches your customers or collects data on your customers in the left column. Common categories there are:

- DMS / CRM providers
- Marketing companies
- Chat / website providers (and anything website related)
- Display / retargeting vendors
- Conquest providers
- Service marketing

Data sources

Every vendor you work with for the purposes of marketing or customer interaction uses data. That data falls into the following categories…

- **Online**
  - General internet – modeling online behavior, your search history, etc. Most display companies use some form of this data (eXelate, Blue Kai (ODC), Google Display Network
  - Automotive – this behavior is gathered from the automotive industry (most common vendor Dataium, owned by IHS)
  - 1st party – this will be data gathered from your website by installing code on your site

- **Offline**
  - Consumer data – this is gathered by monitoring your offline behavior, things like magazine subscriptions, financial records, etc (Experian, Acxiom, infogroup)
  - Automotive – this data is gathered around automotive behavior (usually Polk, owned by IHS)
  - 1st party – your CRM / DMS data
Audience

Every vendor makes a conscious and specific decision of what audience to target for marketing. Some vendors that are not working with the entire data set, may miss parts of the audience. For example, if the vendor is not pulling in your leads or website activity, they cannot possibly target those customers. Here are a few audience examples:

- Retargeting vendor – 1st party website audience. Will install code on your website and retarget those folks
- Conquest vendor – will use offline automotive data to mail customers in your market
- Service retention – will take folks who were supposed to have a service visit, but did not come in

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Media

You should be aware of what media your vendors use to distribute to the audience and to what lengths they synchronize the message between the medias. The more media your vendor covers to a specific audience, the less work you will have to do to manage messaging to that audience.
Engagement

Depending on where the vendor interacts with the customer, in a digital realm, everything can be measured. At the end of each campaign cycle or month, collect your vendors engagement rates and record them for comparison purposes.

There are usually a few key metrics as it relates to marketing that you can use to compare (be mindful that engagement rates are specific to an audience being targeted)

- Website visits – time on site, VDP visits, conversion %, low bounce rates. This ensures you had real customers land on your site, that found the value in your content
- Email stats – opens and click through rates are common metrics to measure email engagement
- Display stats – have click through rates and impressions as key metrics

Tips on using this worksheet

Use this template on managing all your vendors and measuring their effectiveness. In the long run, you should have one or two, highly technical and competent vendors that you can use as your base. Those key vendors will provide integrations, not be afraid of testing new things and won’t be threatened by working with others. Continue working to make sure your vendors are integrating on your behalf and making customer data flow seamlessly between systems.

Don’t be afraid of trying new things or vendors coming into the marketplace, just make sure no one else is using the same data source and audience to target the same customers at the same time.