

Designing a Marketing Information System (MIS)

What you get out is only as good as what you put in

By Jon Vencil

Once you have decided to implement a marketing effort, the only way to accurately assess it in a timely manner is with a marketing information system (MIS). The MIS provides support to the marketing team and management when planning, analyzing and evaluating alternative strategies. At a minimum the MIS should consist of three components: Market Research, Market Intelligence and Reporting.

A marketing information system's breadth and depth can vary. Chances are you already have the beginnings of an MIS and don't even realize it. To begin the design process ask these types of questions,

- What type of decisions do I want to make?
- What type of information do I have?
- What topics do I want to be abreast of?

Once these questions have been answered the best way to begin the design process is to review all the types of data you collect currently and how you collect it. Some information such as billing data may be with accounts receivable records, other information (such as prospects or contacts) may be in a Rolodex. [See the MIS Design Process checklist for more detail.](#)

Market Research

You already have a broad set of information on your clients. You probably have already grouped it several different ways to get a better picture of your client base. This information is the foundation to your MIS. The key is to link that billing data with additional client information such as surveys, and external data to gain greater insight into areas where you can increase value to your clients.

Market Intelligence

Typically, this section is the most neglected part of an MIS. Not surprisingly it is the most difficult component to maintain properly. Market intelligence data is comprised of data outside the firm - competitor data, prospects, market composition, and external situation data. This information does not have to be in the form of an electronic database, but the process of collecting and reporting it should be formalized for easy retrieval and cross-referencing.

Reporting

Once you have data it should be used to address business issues. This is what the reporting system does. It provides consistent feedback about your operations and operating environment.

Reports can be as simple as quarterly billing revenues grouped by employee, client, or service.

More complex reports might link client net worth to firm revenue contribution and cross-reference that with results from a survey on new products and services.

Are there patterns? Are there hidden costs or an opportunity you have been missing? Don't underestimate the amount of information available from basic statistical measures such as mean, median, mode, quartiles, range, and standard deviation. This type of analysis will create insight into your business immediately, but will become even more valuable when compared across time periods.

Back-up. BACK-UP. BACK-UP!

One basic practice is required regardless of the type of MIS you develop and use. Back-up the electronic data on a regular basis. The best MIS design is useless without data. Set your computer up to perform regular back-up operations. You can keep these data copies on another hard drive, high-density zip

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disks or even a CD-ROM. Regardless of your MIS design, you must make data back-up a regular part of your database management practice.

Conclusion

Accounting firms need a continuous flow of information to make informed business decisions. MIS design can vary, but it should provide answers to the types of questions you frequently ask about your business. Keep the data current and accurate and remember that the MIS represents another investment your firm has made in the future of the company. Protect this investment with regularly scheduled back-ups and your MIS will help you identify opportunities and threats before your competition does.