BUDGETARIUM

VOLUMES I-VIII

JXM

Inspiring People To Find, Choose & Trust Your Brand

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Your marketing budget should serve you, not the other way around.

Eight short volumes on building a marketing budget that works for your brand: auditing last year honestly, setting objectives worth funding, allocating across channels, and keeping the whole thing flexible enough to respond to the circumstances and decisions that forge success or failure.

THE EIGHT VOLUMES

A Robust Audit

On looking back honestly before you populate a single cell.

PLATE I ✱ THE UNBLINKING EYE

01
Evaluate before you populate: the thinking work comes first

02
Four honest questions that expose what last year's budget really did

03
Why rolling over a budget rolls over its problems too

A good budget is a dynamic tool. It's a living organism that serves your brand, not a static plan that rules your every move. At JXM, we could talk for days about the power of a flexible, well-thought-out marketing budget. But how do you go from discussing a better budget to actually constructing one?

Start at the very beginning and build from the ground up.

Pause before you populate

Before diving into the complexities of budgeting for growth, balancing creativity and marketing costs, and the finer nuances of channel allocation, the first step is to evaluate. Look back before moving forward. Decide what to keep and what to throw away, and ask yourself some tough questions.

Reflection and goal-setting are critical steps in building a proactive, adaptable budget that lets your brand respond to shifting market conditions. Taking the time to reflect, strategize, and set your objectives before populating any columns and rows will help build a budget that serves you, not the other way around.

Avoid rolling over mistakes

Once your objectives are in place, it's tempting to copy and paste last year's numbers into this year's budget. Before you fall into that trap, pause and reflect on the past. Rolling over last year's budget without reassessing it could mean carrying forward old problems.

Building a better budget starts by looking backward, sometimes years back, at past marketing efforts. What worked? What didn't? Don't get too attached to any specific campaign or program. Instead, ask these tough, honest questions:

- How did past spending align with previous objectives?
- Does last year's budget reflect your current goals?
- Where did past budgets fall short, if anywhere?
- Did any of your past budgets truly serve you?

By revisiting these questions, you avoid repeating the same mistakes and allow your budget to evolve with your business goals and marketing needs.

> *The budget is not the plan. The thinking that produces the budget is the plan.*

Signs it's time to rebuild

Some indicators mean it's time to toss out the old budget and start fresh. A major one is a shift in the market. If your customers' behaviors or competitors' strategies have evolved, your budget needs to evolve too.

If past budgets consistently underperform, it's time for a reset; continuing with outdated strategies wastes precious resources. And if your business objectives have changed (a new product, a new market, a different segment), that's an opportunity to build a new budget aligned with fresh priorities.

Goals First

On objectives, KPIs, and making the numbers serve the strategy.

PLATE II ✱ THE RARE AND THE REAL

01
Set measurable outcomes, not moods: “increase awareness” is not a goal

02
KPIs and KPAs, and why you need both

03
Ambition versus arithmetic: keeping targets attainable

Every successful budget begins with a focused, strategic planning session. Before crunching the numbers, it’s essential to identify what those numbers are going to serve.

By establishing clear goals, defining specific objectives, and setting key performance metrics early on, you create a solid foundation for building your budget. This structure informs where your marketing allocation will go and helps you stay agile and accountable as conditions change throughout the year.

Objective setting: staying grounded

When setting objectives, focus on measurable outcomes. Instead of broad goals like “increase awareness,” aim for specific targets: boosting a specific loan program by 10%, acquiring 1,500 new cardholders, or generating 200 qualified leads in a particular market.

Concrete goals and designated metrics, KPIs (Key Performance Indicators) and KPAs (Key Performance Actions), enable tracking progress. Established benchmarks make it easier to review progress and adjust your efforts as needed.

> *A number without an objective attached to it is just a cost. A number with an objective attached to it is an investment.*

Ambitious, but attainable

It’s equally essential to keep goals attainable. While it’s great to be ambitious, setting goals like “increase deposits by 100% over last year!” without realistic grounding can stretch resources thin and result in disappointment.

The key is finding a balance between optimism and practicality, ensuring your goals push the brand forward while staying grounded in your market’s realities.

What good objectives unlock

Well-defined objectives don’t only frame your budget; they give you the support you need to be flexible and adjust allocations throughout the year as new opportunities or challenges arise. When a mid-year opportunity appears, the brands that can move are the ones who can say exactly which objective the money was serving and whether the new opportunity serves it better.

The Curious Case of the Ghost Budget

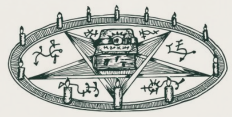

PLATE III ✱ THE GHOST BUDGET

On metrics, post-mortems, and the line items that haunt every planning cycle.

01
The metrics financial brands should actually be measuring

02
ROAS, CPA, CTR, and the post-click numbers most reports skip

03
How to tell an underperforming budget from an underperforming campaign

A ghost budget is one nobody built and nobody defends; it simply reappears every year, line for line, because no one remembers why it was there in the first place. As you review past budgets, it's crucial to dive into the metrics. Simply knowing that a campaign ran isn't enough.

Take a measure of your metrics

Some key metrics financial institutions can set to measure marketing effectiveness include the number of loan applications received, new accounts opened, CD deposits, and overall sales growth. When tied to their respective campaigns, these are clear indicators of whether a budget was effectively allocated.

Within your campaigns, don't shy away from diving deeper into return on ad spend (ROAS) and cost per acquisition (CPA) to see where your investment yielded results. Engagement metrics such as click-through rates (CTR) give insight into which channels are working best, while post-click metrics (site traffic, session duration, conversion rates) reveal the overall effectiveness of each campaign.

> *If the metrics were unclear from the start, there's no better time to fix them than now.*

Separating the budget from the campaign

An underperforming campaign is a creative and targeting problem. An underperforming budget is a structural one: the money was in the wrong place before a single ad ran. The difference matters, because the fixes are completely different.

- Strong CTR, weak conversion? Creative and audience are working; the offer or the landing experience isn't.
- Weak CTR across every channel? That's usually a message problem, not a media problem.
- Good results, tiny volume? The campaign worked and the budget starved it. Reallocate.
- Heavy spend, flat results, no clear metric attached? That line item is your ghost. Exorcise it.

If the targets weren't hit

If your past budget didn't hit its targets and the metrics aren't where you want them, it's time to reassess for the coming year. Continuing with outdated strategies wastes precious resources, and every dollar defended out of habit is a dollar not available for something that works.

The Lost Art of Allocation

On dividing the spend between brand, demand, and the unexpected.

PLATE IV ✱ BRAND AND DEMAND

01
Why brand and demand need separate line items, not one blended pool

02
Building a reserve you're actually allowed to spend

03
Allocating by objective instead of by last year's percentages

With a solid foundation, your objectives clearly defined, and your metrics established, you're ready to think about how to allocate resources across campaigns and marketing channels. This is where most budgets quietly go wrong.

Brand and demand are not the same line

Demand capture (search, retargeting, conquesting) harvests intent that already exists. Brand work creates the intent in the first place. Blend them into one pool and the demand line will win every quarterly review, because its results arrive faster and attach more cleanly to a conversion.

Give them separate lines, separate objectives, and separate success metrics. Then the conversation stops being "which channel performed better" and starts being "did we create enough demand to capture."

Allocate to objectives, not to habit

The most common allocation method is last year's percentages nudged by a few points. Instead, start from the objectives you set in Volume II and price them. What does acquiring 1,500 new cardholders actually cost in your market, at your conversion rates, in the channels that reach those people? Do that for each objective and you have a budget built from the bottom up, one you can defend line by line.

> *A budget you can defend line by line is a budget you're allowed to change line by line.*

Keep a reserve, and permission to use it

Set aside a meaningful contingency, somewhere in the range of 10 to 15 percent, and decide in advance who can release it and on what evidence. A reserve nobody is authorized to spend isn't flexibility; it's just an underspend waiting to happen.

- Always-on: the channels that must never go dark
- Campaign: time-boxed pushes tied to a specific objective
- Test: a small, protected line for channels you don't understand yet
- Reserve: unallocated, with named release criteria

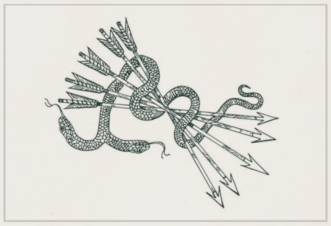

PLATE V ✱ MANY ARROWS, ENTWINED

Media Codex

On every channel available to you, and what each one is actually for.

01
What each medium is genuinely good at, and what it is not

02
Where financial brands routinely over- and under-invest

03
How to read a media plan you didn't write

Channels are tools, not teams. The question is never "should we be on this platform"; it's "what job is this platform doing, and is anything else doing it better for less."

Streaming & CTV

Hulu, Netflix, Disney+, Max, Paramount+, Prime Video. Television reach with digital targeting and real reporting. Best for building recognition in a defined footprint. It is a demand-creation channel; judging it on last-click conversions will make you cancel the thing that was feeding your search results.

Search

Google and Bing. The purest demand-capture channel there is: someone has already decided they want something. Cheap to justify, easy to over-credit. If search volume for your brand is flat, no amount of search budget will grow it.

Social

Meta and its neighbors. Range from broad awareness to precise retargeting depending on how you use it. The strongest use for most financial brands is the middle: taking someone who has heard of you and giving them a reason to act.

Audio

Spotify, Pandora, Apple, and terrestrial radio. High frequency, low production cost, excellent for local familiarity and for message repetition. Weak for anything requiring a visual or a complex offer.

Video

YouTube and beyond. Sits between social and streaming: searchable, skippable, and a genuine workhorse for explaining products people find confusing. Financial brands under-use it badly.

Print & out-of-home

Billboards, transit, local publications, branch signage. Unbeatable for geographic credibility and for the quiet signal that you are an institution and not a pop-up. Hard to measure directly; measure it in brand search lift and branch traffic instead.

Direct & owned

Mail, email, statement inserts, your own site. The cheapest audience you will ever reach is the one you already have. Most budgets spend too much acquiring people they already acquired.

Every channel can be justified. Only some of them can be justified against your objective.

Creativity and Cost

On what to spend making the thing versus what to spend showing it.

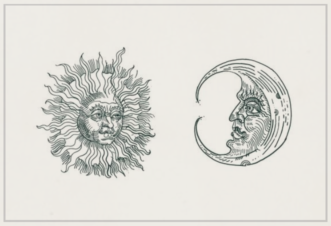

PLATE VI ✱ SUN AND MOON

01
A working ratio for production versus placement

02
Building modular creative that survives a reallocation

03
When cheap creative is the most expensive line in the budget

Two brands can spend the same amount and get wildly different results because one of them spent it on media that carried a weak idea. Production and placement are not competing line items; they are the same investment measured at two points.

A ratio to start from

For most financial brands, production landing somewhere between 15 and 25 percent of total working budget holds up well. Below that, you are usually buying attention for something that doesn't deserve it. Above it, you are making beautiful work that not enough people will ever see.

Treat the ratio as a starting position and interrogate it. A brand launching a new identity should spend more on production in year one. A brand with a strong, current asset library should spend far less and put the difference into reach.

Build modular, not monolithic

The most expensive creative is the kind that only works in one place. If a shoot produces a single 30-second spot, a reallocation to audio or social leaves you with nothing to run. Brief for the system instead:

- One core idea, expressed in a long form and a short form
- Cutdowns planned at the shoot, not rescued in the edit
- Stills captured alongside motion
- Copy that survives being read aloud, for audio
- Legal and compliance review done once, on the system

Creative that can only run in one channel quietly turns your flexible budget back into a fixed one.

When cheap gets expensive

Weak creative doesn't fail cleanly; it fails by needing more frequency, more spend, and more time to do the same job. That extra media weight is a real cost, it just shows up in a different line than the one where you saved.

Measurement

On attribution, incrementality, and reporting you can act on.

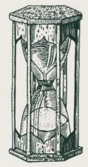

PLATE VII ✱ THE HOURGLASS

01
Why last-click attribution systematically defunds your best channels

02
A reporting cadence that fits how decisions actually get made

03
The three questions every dashboard should answer on sight

Measurement exists to change decisions. If a report cannot change what you do next month, it is a record, not a measurement.

The attribution trap

Last-click attribution rewards the channel closest to the conversion, which is almost always search or retargeting. Follow it faithfully for two years and you will have defunded every channel that creates the demand those two capture, then wonder why capture volume is falling.

You don't need a perfect model. You need to know which channels are credited generously and which are credited stingily, and to hold that in mind when you read the numbers.

Incrementality over credit

The more useful question isn't "which channel gets the credit" but "what would have happened if we hadn't run it." Geo holdouts, staggered launches, and simple on/off tests in matched markets will teach you more in one quarter than a year of dashboard-watching.

> *Attribution tells you where a conversion was standing. Incrementality tells you what caused it.*

A cadence that matches your decisions

- **Weekly:** pacing and delivery only. Is the money going out the door as planned?
- **Monthly:** channel performance against objective. Small optimizations.
- **Quarterly:** reallocation. This is the meeting where money actually moves.
- **Annually:** the rebuild: Volume I all over again.

What a dashboard owes you

Three answers, visible without scrolling: Are we pacing to plan? Which objectives are on track? What would we move money to today if we could? Everything else is supporting detail.

The Living Budget

On flexibility, review, and why “set it and forget it” never works.

PLATE VIII ✱ THE LIVING BUDGET

01
Naming your reallocation triggers before you need them

02
The quarterly review that keeps a budget honest

03
Why the flexible budget beats the perfect one

One of the best pieces of advice we offer clients is to view their budget as a dynamic, adaptable tool, and to remember that when it comes to budgeting, “set it and forget it” never works.

Decide the triggers in advance

Flexibility fails in practice because nobody wants to be the person who reopens the budget. Fix that by naming the triggers while everyone is calm and the year hasn’t started yet:

- A channel misses its objective two months running
- A channel beats its objective and is capacity-constrained
- A competitor moves into your footprint
- A rate change, product launch, or regulatory shift alters the offer
- Cost per acquisition moves outside an agreed band

Write down who can act on each trigger and how much they can move without a new approval. That single page is the difference between a flexible budget and a budget that merely says it is flexible.

The bottom line

A flexible marketing budget that is responsive to new challenges and opportunities delivers better results than any static plan ever could. With clear goals, a willingness to innovate, and regular reviews, your budget can become one of your brand’s most powerful tools for growth.

The best budget isn’t the most accurate one. It’s the one you’re still willing to change in July.

LET'S GET GROWING

Too much sorcery in your budget planning? We can help.

Every one of these volumes was inspired by the successful strategies we've helped our clients with for over a decade. If you have questions, a short note to hi@getjxm.com gets you one of our co-founders.

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