How to manage version control in marketing documents

White paper by Perivan

Introduction

Keeping control of marketing documents can be a challenge – particularly where you have multiple teams involved in drafting, reviewing and approving materials.

In a world centred around content marketing, the amount of material being produced is increasing.

You need your content production process to be as efficient as possible. Robust version control is essential.

If you work for a business regulated by the Financial Conduct Authority this is amplified further, as your reviews and edits need to be captured in an audit trail that meets the FCA's requirements.

Having clear, slick processes for drafting, editing and signing off content can help you to reduce human error and minimise duplication of effort. Here we explore why version control is important, what the challenges are and crucially, what best practice looks like and how you can achieve it.

Why is version control (increasingly) important?

There are a few key reasons why version control is becoming a growing issue:

An increase in content-led marketing approaches

A speeding up of the content cycle, risking shortcuts and non-compliant processes

New regulation and increasingly prescriptive requirements for marcomms content, requiring ever-more vigilant reviews

Content marketing is the strategy of choice for many businesses, especially in B2B and professional services where knowledge is the key commodity. There is no shortage of options when it comes to the different types of marketing content you can use to engage with your clients and prospects.

But with this increase in content production comes a risk that your financial promotions are out of control. If marketing collateral is created across your business, and you suspect that not all of it follows the correct sign-off procedure, this may be a familiar problem.

It can be a particular issue when producing financial promotions and other communications isn't always Marketing's sole responsibility.

Consultants, advisers and business developers, along with a host of others, can go 'off piste' to develop their own materials, especially if they cannot find something that suits their needs, want something produced faster than the correct channels allow or want to veer away from brand constraints.

If more than one person has been involved in drafting the content, they will all feel a sense of ownership towards it, and will probably want to review and comment before the document is signed off.

All of which adds to the number of people involved in the reviewing process, and is likely to increase the number of edits needed, making version control more of a challenge. And because Marketing teams often see documents at a late stage in production, rather than being involved from the outset, there's a greater chance that wording is off-key, branding is incorrect and data is inaccurate.

For regulated businesses, this undisciplined sign-off experience is exacerbated by the need for Compliance approval. This further layer of review and sign off – with associated edits – adds another dimension to version control challenges.

Add to this the requirement that all your edits and reviews are captured and documented in an FCA-approved audit trail, and it's even more vital that you have a grip on version control.

Examining the challenges in marketing document version control

Version control has always been an issue, with multiple reviewers and simultaneous edits a real challenge to manage. Today there are a number of reasons why it's more important – and more difficult – than ever.

Increased content

Version control issues have grown in tandem with an increase in content – managing a large number of documents simply multiplies the challenge. And with online content now the lynchpin of most firms' marketing strategies, the speed at which materials need to be produced is also increasing.

The need for speed

Often, material is needed urgently. This can be in response to tight sales or marketing deadlines, or because in today's social media–focused marketing environment, there's an expectation that firms respond quickly to developments and react instantly to news.

Against this background, if people don't know where to find the right content, they all-too-often go off and create their own version – off-brand, out of date, inaccurate. A marketing and compliance nightmare.

Can you honestly say you've never seen a document with out of date performance figures, inaccurate company information or obsolete branding?

These are just some of the side-effects of poor version control and a lack of rigour around sign-off – especially when teams are under pressure to produce materials quickly. In the race to get content out, accuracy and quality can't be neglected.

A growing focus on regulatory compliance

The legislative environment is getting ever-stricter. New regulations, like PRIIPs (the Packaged Retail and Insurance–based Investment Products Regulation, which came into force on 1 January 2018), for instance, continually introduce more prescriptive rules around the way that product data is presented.

It's likely that the FCA will take a particularly close look at how firms are complying with any new rules. Producing documents with outdated performance figures or inaccurate data is a no-go.

And when it comes to regulatory compliance, following the correct review and sign-off processes can be as important as the resulting document. It's not enough to produce compliant materials, you need to be able to evidence that you followed the right process to get there.

How to achieve best practice version control

So – what can you do to improve your own version control?

First, take charge. Marketing needs to be at the centre of any content production, and aware of any material that is being created across the business.

This is easier said than done, although if you use some form of central system for storing and updating your marketing collateral you have a better chance that you are required to approve any edits.

Second, limit the number of people involved in the review and approvals process. To a certain extent, this may be dictated for you (Compliance team sign off, for instance, is non-negotiable). But it can be all too easy to include people in reviews 'just in case' – they have a view; they complain afterwards that their opinion wasn't sought; because there is safety in numbers and less chance of errors slipping through.

But every reviewer added to the process simply increases the time it takes to sign off – and brings an additional layer to the version control challenge.

Third, investigate whether some form of automation could help.

There are systems and suppliers that can enable you to store your materials online, calling down documents when needed.

This avoids the risk that outdated documents are used as the start-point for new materials by ensuring people can access only the latest, approved version.

With your digital assets held securely, you can control who has access to download and edit them. Some systems enable collaborative, online editing – changes are visible to everyone involved, and made in real time. Some mandate Compliance and Marketing team approval and water-mark unapproved versions, meaning no document can be published without the necessary sign-off.

Because you can instantly see how much marketing stock you have, you never run out of hard copy collateral – preventing the last- minute scramble for materials, and avoiding a rushed approval process for any updates.

By holding all of your marketing collateral in one place in a managed solution like this, you remain on top of version control.

You can be confident that branding, data and other content is always up to date, and that your inventory is under control.

Best practice version control made easy

Hopefully this paper has given you an insight into some of the challenges around version control for marketing documents. It has hopefully also given you some ideas that you can put into practice to tackle the challenge.

To find out more about our marketing automation platform Enable and how it can help you with your version control and other marketing collateral challenges, please get in touch with us via email at engage@perivan.com or call us on +44 (0)20 7562 2218.