

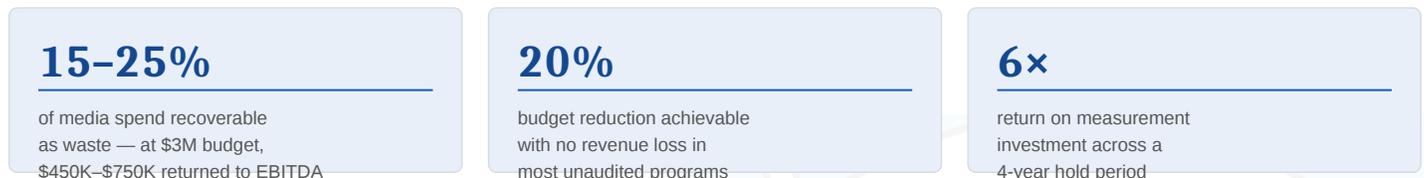
Marketing Is the Largest Unaudited Cost Line in Your Portfolio

The operating group playbook has a chapter for procurement, IT, headcount, and facilities. This is the missing chapter — and the next logical play.

A NEW KIND OF ENGAGEMENT: CONVERGING MARKETING AND FINANCE



Two vocabularies. One set of numbers. Data does the talking — no bias, no disincentives, every motivation to build findings that are defensible.



THE NEXT CHAPTER IN THE PLAYBOOK

- **Procurement**
Systematized. Rule of 5 applied. Vendor costs compressed.
- **IT & Infrastructure**
Audited. Contracts renegotiated. Stack rationalized.
- **Headcount & Facilities**
Reviewed. Spans and layers addressed.
- ▶ **Marketing & Media Spend**
8–15% of revenue. The only major cost line not yet independently audited.

FOUR QUESTIONS WORTH ASKING

- Q1** **What if you cut the media budget by 20% — with no loss in revenue, or a positive impact?**
At \$3M spend, that is \$600K returned to EBITDA. At a 6x exit multiple, \$3.6M in value. Can you answer whether that scenario is possible?
- Q2** **What is the media actually doing?**
What percentage of spend is reaching audiences already converted, who would have converted without it, or who never will? What is that worth in dollars?
- Q3** **What does customer acquisition actually cost, by channel?**
Not what the platform reports. Independent measurement — stated as a number you could defend in a data room.
- Q4** **When revenue misses — or a competitor takes share — can you explain what the marketing budget was doing?**
And do you know which cuts free capital, and which cuts damage real performance or brand investment?
- Q5** **When did someone with no financial interest in the spend last review it?**