



Stop Making Excuses for Poor Measurement

Four common excuses and how
you can move beyond them



A NIELSEN COMPANY

Many companies have four main excuses for using poor measurement practices:

- 1. I can't add another platform. My martech ecosystem is already too fragmented.*
- 2. We already have customer journey analytics.*
- 3. Upgrading our measurement approach will interrupt the workflow.*
- 4. Upgrading our measurement will be too expensive.*

You've built a great brand. Your products or services are in demand. Your team is trained. There's a huge potential market of customers. Hitting your revenue goals should be a piece of cake, right? But maybe growth has slowed. Or customer acquisition costs are through the roof. Or you don't really understand if or how your marketing is working.

Why are some of your competitors knocking it out of the park while your sales or repeat purchases or customer lifetime value (or fill in the blank with your preferred KPI) have plateaued? Could it be because you're not measuring your marketing the right way?

Marketing has grown increasingly complex. You're using more channels than ever before to reach, engage and convert your target consumers, and they expect a relevant, coordinated experience. Yet many marketers are still using siloed, outdated and inaccurate techniques to measure their efforts.

- Do you have a holistic view of your marketing and advertising performance?
- Do you understand your best customers' attributes and behaviors?
- Can you de-duplicate the consumer journey across devices?
- Can you calculate the impact of digital marketing exposure on offline conversions?
- Can you optimize media spend efficiently across and within marketing and advertising channels?

To optimize experiences and results, marketers need an actionable understanding of what's influencing consumers across the entire consumer journey. Knowing what touches are important and how they work together is the foundation of [multi-touch attribution](#) (MTA).

At its core, multi-touch attribution is a way to allocate fractional credit to the marketing touchpoints along the consumer journey that



Marketing initiatives are traditionally seen as an expense, but don't let short-term thinking keep you from long-term gain. Your investment will contribute to revenue and significantly surpass the current approach.

influenced a lead, conversion or other desired outcome. More advanced approaches can provide these insights to help you plan and optimize future campaigns more efficiently and effectively, as well as those already in flight.

As a CMO, VP or marketing director, you may already know adopting a multi-touch attribution approach is essential to remain competitive. It's the only way to know what's working for whom (and what's not) and, more importantly, where you should be spending more (or less). But it's easy to come up with reasons for not employing multi-touch attribution – it's disruptive, it's expensive, it's hard, and so on.

We're here to help. Here are four common excuses many companies have for using poor measurement practices, and how you can move beyond them.

6 Benefits of Marketing Intelligence

- 1. Accuracy:** Ability to allocate fractional credit to granular marketing dimensions. (keyword, placement, creative, etc.)
- 2. Frequency:** Ability to measure results and optimize channels in near real-time.
- 3. Granularity:** Ability to understand performance and optimize within channels at any level of granularity.
- 4. Audience Identification:** Ability to track and measure activity at the individual level via persistent user IDs instead of the household level.
- 5. Speed:** Ability to react quickly and shift budgets and strategy when the market or competition shifts.
- 6. Automation:** Ability to use algorithmic modeling to move levers consistently, on a daily basis.



Multi-touch attribution solutions reveal new insights, de-duplicate conversions, uncover hidden optimization opportunities, and allow marketers to act precisely and quickly.

Excuse #1

**I can't add another platform.
My martech ecosystem is
already too fragmented.**

We get it. The martech ecosystem now includes thousands of solutions. In 2017, the landscape grew by about 40%, to a total of [5,381 solutions](#). The average company invests in [16 separate marketing technology](#) platforms.

The problem is that when you use multiple technologies, you see multiple reports from each. Your systems may use different metrics and taxonomies. Even if some data flows between platforms, you're still not seeing the whole picture. Without a single system of record, you can never get a comprehensive view.

The cost of this fragmentation is high. Gartner estimates that the lack of full transparency into data costs your business [10%](#) topline revenue growth annually and says it's highly likely that this number is conservative. You could be losing a lot more than 10%.

Multi-touch attribution actually reduces fragmentation. This approach seamlessly integrates disparate marketing performance

data to establish a single source of truth. By collecting, consolidating and normalizing performance data into common measures and taxonomy, multi-touch attribution solutions reveal new insights, de-duplicate conversions, uncover hidden optimization opportunities, and allow marketers to act precisely and quickly.

More sophisticated multi-touch attribution solutions can even integrate audience attribute data, cross-device data, Facebook ad impressions, and offline impression and conversion data. This means you can understand marketing performance across channels, devices, and digital and physical environments in combination with the unique profiles of your customers and prospects. You get clarity into the messages and tactics that drive the best results – and the best experiences – for each audience, across every channel and every screen.

So, while at first it may seem as if multi-touch attribution is just another technology to manage, in reality, it's the centerpiece around which all other systems operate. It eliminates many of the obstacles that currently keep you from achieving the best results.



To optimize experiences and results, marketers need an actionable understanding of what's influencing consumers across their entire journey.

Excuse #2 **We already have customer journey analytics.**

You may know which marketing emails your customers and prospects open, which display ads they click on, and which marketing assets they download.

This form of measurement isn't attribution. It's only the first step. Yes, it's critical to know what brand interaction came first, second, and third – and with customer journey analytics, you can see a typical path. But this doesn't reveal the value of each touchpoint.

If you just see the journey, you know an interaction occurred but you don't know how -- or if -- it impacted the outcome.

Understanding the path alone is not actionable. You can't buy a path and you can't force a consumer to follow a specific path.

You need multi-touch attribution to understand value and the synergies between channels and tactics.

Whether you use a more simplistic, rules-based model (that relies on humans to define the rules of how credit is allocated to each touchpoint in the path) or a more sophisticated algorithmic model (that uses objective, statistical modeling and machine-learning techniques to allocate credit), both of these models will provide you with insight you didn't have before.

With multi-touch attribution, you know exactly which marketing channels and tactics are performing well.

Excuse #3 **Upgrading our measurement approach will interrupt the workflow.**

Yes, it may temporarily. But consider how expensive it is to stick with the status quo. You may not understand how much damage you're doing to your budget. Moving to multi-touch attribution is worth any minimal interruption to get your organization on the right track.

This is because many of you are leaving money on the table by using default measurement approaches like "last touch." Last touch is easy to understand and implement. But last touch attribution is not just inaccurate or flawed, it's dangerous. Publishers could be taking media budget out of your pocket (unintentionally) and you have no way of knowing.

Think about it. Last touch assigns 100 percent conversion credit to the last touchpoint. It also incentivizes everyone in your ecosystem to insert "their" touchpoint into the last spot of the journey. They focus on "How can I win more of these?" instead of "What's the best thing to do?"

Here's an example: If your dog is begging and you give it food, you've taught it to beg for more food.

In the same way, if you "teach" your channel managers, vendors, demand-side platforms (DSPs) and partners to optimize based on last touch by investing more in them, you're rewarding their claim to the last touch. You're not motivating them to develop better marketing and media plans.

And if you don't know what's working, all the vendors you're working with are just as blind. With multi-touch attribution, you know exactly which marketing channels and tactics are performing well. You can direct vendors to target the right audiences and buy the most effective inventory, rather than what will get them the most last clicks.

When you take the first step to attribute properly, it travels through your whole ecosystem -- partners, agencies, and other vendors. Everyone starts working off the same source of truth, saving your budget and moving your marketing forward correctly.



Marketing intelligence is much more than just measuring clicks and opens, it's about measuring the impact on pipeline and revenue. It's about understanding what works best for each target audience.

Excuse #4 **Upgrading our measurement will be too expensive.**

Marketing initiatives are traditionally seen as an expense, but don't let short-term thinking keep you from long-term gain. Multi-touch attribution creates a predictable ROI model so you can estimate your return in advance of implementation. Your investment will contribute to revenue and significantly surpass the current approach.

[According to Gartner](#), the typical outcome of implementing multi-touch attribution is a 20-30% gain in media efficiency and corresponding increases in ROI. The following ROI example assumes a conservative 15% lift in conversions based on a company with \$50M in revenue. This sample calculation shows a substantial ROI of 2,400%.

Sample ROI Calculation After Implementing Multi-Touch Attribution	
Current Revenue	\$50,000,000
15% Incremental Lift	\$7,500,000
Technology Costs (e.g. vendor fees, staffing costs, tagging costs, etc.)	(\$300,000)
Net Gain	\$7,200,000
Attribution ROI (Net gain/technology costs)	2,400%



Can you optimize media spend efficiently across and within marketing and advertising channels?

Stop Making Excuses

One of the challenges of adopting a new [attribution](#) approach is managing change. You probably feel like you have a system that's working for your organization, and people want to stick with what's familiar.

But it's no longer enough for marketers to focus on individual channel performance and last click. Without multi-touch attribution, each system is measuring in a silo. Your results are duplicated and you lack the insight you need to avoid spending on marketing activities that are simply not delivering results. When spending and performance are separate, you don't have the insight to know how to be efficient, or understand the real value of your media and marketing.

Let's Get Started

At Visual IQ, we can help you manage the transition to a multi-touch attribution approach that matches your goals, business requirements, and level of marketing sophistication. Our [Marketing Intelligence](#) Platform offers flexible attribution approaches for measuring all types of marketing and

advertising against multiple success criteria – whether that's engagement with your brand, leads from your website, ecommerce sales, or purchases at your brick-and-mortar locations.

Define your own model, or use a data-driven algorithmic approach to measure the influence of every channel and tactic on a given success criteria by audience type.

Marketing intelligence is much more than just measuring clicks and opens, it's about measuring the impact on pipeline and revenue. It's about understanding what works best for each [target audience](#). When marketers can do this, they are able to make important, strategic investments for their companies that optimize consumer experiences and business results.

Evolution to new attribution models requires leadership. Stop making excuses for poor measurement practices and prepare your organization to move into the new era of marketing intelligence.

Want to learn how we can help you optimize your marketing and advertising performance by audience segment? [Request a demo today.](#)



Contact Info

75 Second Avenue, Suite 330
Needham, MA 02494-2813
USA

North America: 781.657.9035
Europe: +44(0)203.700.3770
Toll Free: 888.376.0602

Sales Inquiries: info@visualiq.com
All Other Inquiries: corp@visualiq.com



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