

AVOIDING **ANALYSIS PARALYSIS** IN MARKETING MEASUREMENT

An Inside Look At How Advanced Companies Are Removing Complexity & Creating Dashboards That Deliver **Actionable Insights** For Modern Performance-Driven Marketers

INTRODUCTION

With organizations constantly looking to get smarter about which campaigns are driving buyer engagement, and which investments are influencing the most pipeline, it's no surprise that marketing measurement is becoming a top priority in B2B.

According to the recently published *Marketing Measurement and Attribution Survey* from Demand Gen Report, 91% of respondents agree that marketing measurement and reporting is a top priority for their organizations. Seventy-two percent of those surveyed by Demand Gen Report want to show their impact on pipeline and revenue, while 68% are feeling the pressure to demonstrate ROI from all investments.

It's well understood that marketers cannot improve what they cannot measure. Yet, improving is not the only mandate. As accountability for revenues extends deeper into sales cycles, CMOs and other marketing leaders are charged with proving the value and return on their investments, not only in media and programs, but also in technology and tactics.

“With more budget and more activity comes more accountability – for the accuracy of the reporting, and for the spend on the technology and tools that deliver those insights.”

Patrice Greene, Inverta

As B2B organizations are straining to analyze a growing set of media channels and more precise programs like ABM, industry experts say many companies are still struggling with sharing fundamental reporting across marketing and sales teams. “Marketers are struggling with where to start,” said Kevin Joyce, CMO and VP Marketing Strategy for **The Pedowitz Group**. “They do not understand which reports to ask for beyond tactical campaign reporting, and may not have the analytical skills. Plus, the integration of marketing and sales technologies do not fully account for reporting. The data and data-related processes may be so full of holes and gaps that the reports marketers generate are not credible.”

While Demand Gen Report research shows 32% of marketers measure pipeline influence, many organizations are still struggling with how to accurately report on attribution. According to the *Marketing Measurement and Attribution Survey*, 85% of marketers say their current ability to measure and analyze performance and impact is lacking.

To further explore this issue and an effective resolution, Demand Gen Report interviewed industry experts and secured an inside look at what advanced companies are testing and deploying to simplify their reporting and provide key stakeholders with actionable insights. Along the way, we got a glimpse at some of the new dashboards advanced companies are using and how they are impacting their business strategies and outcomes.

This white paper shares behind-the-scenes access into how these companies are getting beyond simply gathering data, and how they are presenting actionable insights to different areas of the organization and supporting key stages of marketing, sales and revenue cycles.



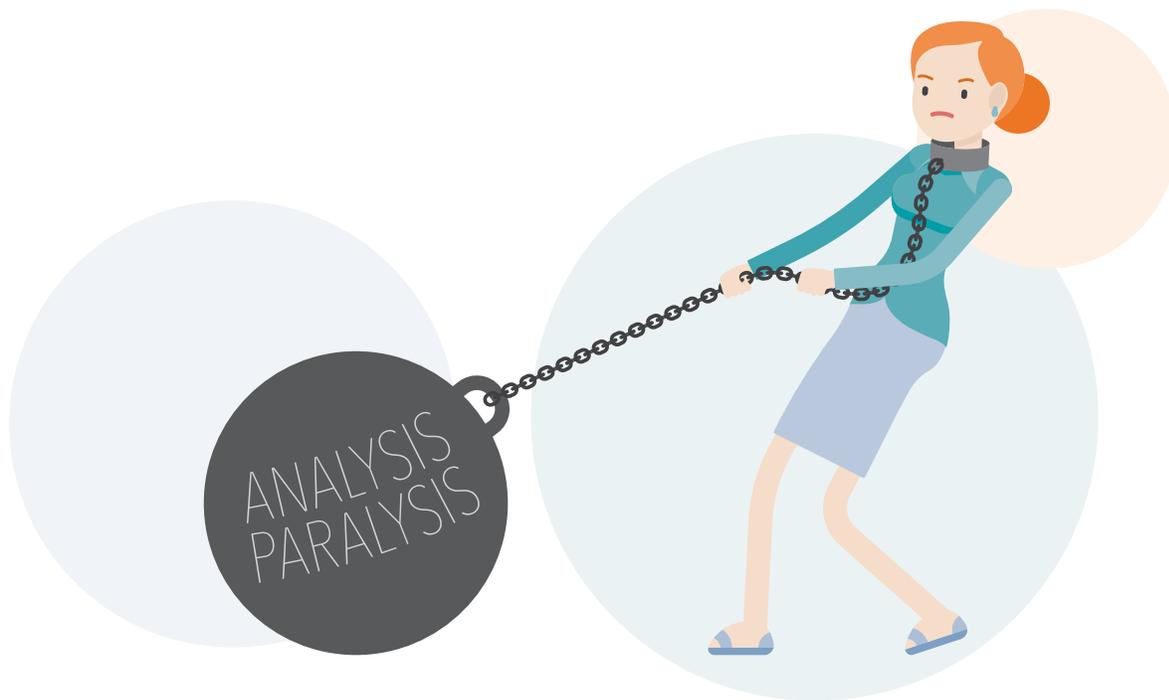
DATA RICH, BUT INFORMATION POOR – WHY MOST MARKETERS ARE STRUGGLING TO PRESENT ACTIONABLE INSIGHTS ON THEIR INFLUENCE AND INVESTMENTS

One of the growing realities marketers are faced with as they look to deliver reporting to different areas of the organization is that the real insights people are looking for are often difficult to share. That's because of shortcomings within the marketing automation platforms, CRM and email systems they are currently using.

"Marketing struggles to show how their efforts directly impact sales pipeline and revenue," said Patrice Greene, President of **Inverta**. "Combine that with an increasingly shorter lifespan for CMOs, and it's clear that the tactical, activity-based metrics that are easy to produce aren't painting a strategic picture of how marketing impacts the business as a whole."

Complicating matters is the number of martech tools many companies are now investing in and looking to integrate and access data between. According to Justin Gray, Founder and CEO of **LeadMD**, "The one proof point everyone is looking for is solid reporting that can demonstrate the ROI of these thousands of new tools. We are paying hundreds of thousands of dollars or more for these constantly growing tech stacks – we need to be able to demonstrate tangible value."

Troy O'Bryan, VP of Strategic Growth for **Bonfire Marketing Company**, adds that while these bring different values, simplicity and sharing insights can often be more complex as tech stacks multiply. "The complexity with measurement and reporting is to report across the 10+ tools marketers are using in their marketing stack and then being able to visually display the dashboard for the executive team."



WHAT B2B ORGANIZATIONS CAN DO TO OVERCOME ANALYSIS PARALYSIS

The buzz around big data for the past few years has led many companies to think that simply gathering more data would translate into the answers they needed on performance and efficiency. However, many companies and consultants who have dug in and dealt with attribution and reporting have realized that a simplified approach to accessing the right data is more important. To track and show the impact of their initiatives and tactics, they need more than a simplistic approach.

“We have all of this technology and the most accurate reports are being assembled manually in spreadsheets,” said Gray. “There is a need for simplification in the form of ‘the right way’ that is relevant to the current state of marketing. We are operating in a space that is both incredibly new and also evolving at a breakneck pace. That leads to a natural vacuum for best practices.”

Ultimately, marketers need to confidently make decisions based on insights, and then share those insights with sales, the executive team and other areas of the organization. Yet, many are not equipped to do so.

“Our research shows that the volume of marketing metrics organizations track continues to increase, yet B2B marketers aren’t feeling any more confident with their ability to make data-driven decisions. Simply gaining access to more data hasn’t been the answer,” explained **SiriusDecisions** Senior Research Director Ross Graber. “B2B marketers need to start by identifying the higher-order business questions that must be answered. By focusing on these, businesses can direct their energy toward gathering, summarizing and organizing the information tailored to the decisions that must be made.”



AN INSIDE LOOK AT NEW MODELS COMPANIES ARE USING TO REMOVE COMPLEXITY AND GAIN ACTIONABLE INSIGHTS ACROSS THE REVENUE CYCLE

With a goal of driving strategic actions, decisions and outcomes, advanced organizations are realizing the need to evolve from being data-driven to being insights-driven. Rather than continue to aimlessly wade through data and build ad hoc reports from multiple systems, many are focusing on key phases of marketing strategy and execution, and deploying simplified dashboard models that provide visibility into factors impacting performance.

For this white paper, Demand Gen Report was given behind-the-scenes access to companies embracing a model aligned with four key phases of marketing measurement and revenue contribution:

-  PLANNING
-  ACHIEVING
-  OPTIMIZING
-  EVALUATING

PLANNING



This longer-term view of marketing strategy is typically driven by the CMO or head of marketing and happens on an annual basis, or as needed for executive-level meetings, with updated forecasts throughout the year. The focus is to review what's happened in the past to plan for the future.

ACHIEVING



With marketing teams being regularly called on to show how programs and initiatives are currently performing, this regular snapshot helps demand gen teams determine how they are performing against established goals for leads generated, MQLs, pipeline influenced, etc. This view of revenue-related KPIs is often run in real time and presented and shared weekly, so the marketing team can make continuous adjustments as needed to better achieve goals.

OPTIMIZING



Realizing that successful revenue outcomes from lead generation requires an alignment between marketing and sales teams, this phase helps marketing ops managers find readily available opportunities in internal business processes and alignment to boost performance. While generating MQLs is a main goal of marketing, the handoff of leads to sales is a crucial step and many metrics can help diagnose areas of improvement around the types of leads being passed and how sales reps process and qualify (or dispose) of leads through the funnel. These reports and dashboards also help to uncover gaps in process – such as the lead handoff to sales – and how they can be improved.

EVALUATING



Taking a bigger picture view, this phase is focused on evaluating campaigns and marketing activities based on the organization's campaign lifecycle and campaign cohorts. By assessing performance gaps against key milestones, these reports are key to analyzing revenue contribution, and marketers better allocate budget and adjust the marketing mix in real time.



USE CASES FOR NEW DASHBOARDS CAN PROVIDE ACTIONABLE INSIGHTS TO DRIVE BUSINESS DECISIONS

By studying the experiences of companies executing against these four pillars, Demand Gen Report was able to see early examples of how actionable insights are impacting CMOs, marketing ops, demand generation and sales, as well as C-suite decisions.

Here is a look at some of the use cases we evaluated at each phase:

THE PLANNING PHASE



In one example, the CMO and Marketing Operations leader of a fast-growing SaaS analytics company was tasked with helping the company to double revenues in the coming year. One of the supporting elements of this growth was increasing its average deal size, so business leaders had to determine which other levers to move to support this KPI.

Looking beyond traditional formulas of reversing the funnel and projecting conversion rates by stage, the company focused on volume and velocity metrics. The CMO worked with the Marketing Ops lead to analyze not only historical funnel performance, but also to project how increased conversion rates at key stages could impact revenue goals.

This dashboard also enabled the CMO and Marketing Operations leader to focus on moving a higher volume of prospects to the demo stage. They adjusted their marketing plan accordingly to emphasize programs that were showing greater success in converting prospects to the demo stage.

THE ACHIEVING PHASE



The CMO worked with the Director of Marketing Operations and VP of Demand Generation at a high growth company in the telecommunications sector. The company was operating in a mature category and therefore had a limited budget increase for the coming year.

The CMO, Director and VP utilized a dashboard to evaluate under-performing areas and identify those programs/investments as areas of opportunity.

While the company had projected driving a certain number of MQLs from certain channels and programs, the insights from the dashboard helped it keep tabs on actual metrics and build a case for transferring dollars and priorities.

The company also utilized the Achieving reports to review campaign performance at key milestones, such as the close of a quarter or when they were preparing year-end analysis.

THE OPTIMIZING PHASE



The marketing team for **Vidyard**, a leading video platform, ran campaigns of various types across multiple channels aimed at numerous audience segments. The company's Head of Revenue Operations worked closely with their marketing team to gain a true understanding of lead performance throughout the revenue lifecycle.

Utilizing a dashboard built specifically for this purpose, the company's marketing team spotted a trend: the sales team was not converting as many marketing qualified leads (MQLs) to demo as desired. Through the dashboard, marketing surfaced two key insights:

- Those prospects using a marketing automation platform (MAP) converted at substantially higher rates compared to those lacking a MAP.
- When SDRs followed up on MQLs by phone in under 60 minutes, the sales qualified lead (SQL) rate almost doubled.

With this insight, the marketing team knew that the Sales Accepted Lead (SAL) to Demo conversion rate was the metric to improve. In response, it made organizational changes and shifted investment, which helped achieve the desired results:

- Increased SQL conversion rate by nearly 50% by addressing MQL follow-up speed through SLAs, automating email notifications to SDRs, and allocating MQLs based on SDR time zones.
- Improved SAL volume and lowered cost-per-SAL (as well as downstream conversion rates) by implementing a strategy focused on MAP users.

Tyler Lessard, VP of Marketing at Vidyard, points out that this insight ultimately helped the company make more informed decisions, and brought tighter alignment between sales and marketing. “We are able to create demand waterfall reports that can be sliced and diced by any field. And with attribution reporting, we understand which campaigns are most influential to pipeline and which programs are driving the greatest ROI.”

THE EVALUATING PHASE



The majority of deals for **BlueJeans Network**, a company offering a leading video meetings platform that helps thousands of global companies, start with a free trial. So when evaluating campaign performance, it wasn't a surprise for the marketing team to learn that trials are often the first touch for a campaign. As the company's marketing operations team looked to optimize its marketing mix, it wanted to evaluate how different paths and touches influenced driving trials that converted to paying customers.

Using a dashboard built to assess achievement, marketing operations could see different campaign views, including top campaigns-by-attribution and attribution-by-campaign types. The team also saw that 25% of free trials were converting to paid customers, and that leads experiencing additional marketing touches (such as viewing a webinar or downloading a content asset) converted at higher rates.

At the same time, the different views into campaign performance helped identify the campaigns that had already impacted revenues the most. Marketing operations could even determine revenue impact from the perspective of channels and offers: which were the best channels and which were the best offers by asset type.

Taking these insights into account, BlueJeans Network's Product Marketing and Demand Generation teams began strategically using multiple touches to drive better conversions beyond the first touch of a free trial.

Abdallah Al-Hakim, Marketing Operations Specialist at BlueJeans, explained that dashboards have been helpful in “tracking conversions across every stage of our funnel and showing us influencing campaigns and key campaigns that resulted in high ROI.”

APPLYING INSIGHTS AT ALL PHASES

An example of a company that has applied dashboards for actionable insights at all phases is **K2**, a leading business application software provider.

- **In the Planning phase**, the company reduced the number of data sources it was using to track funnel performance metrics from “dozens” to only two.
- **At the Achieving phase**, the company published a weekly “Marketing Pulse” report to reflect actual results from recent campaigns.
- **In the Optimizing phase**, K2 published a monthly/quarterly deep-dive review of funnel performance, as well as adjustments the company was making to its planned marketing investments, sometimes adjusting in real time.
- **During the Evaluation phase**, K2 used more flexible models and report designs to look at true campaign influence and attribution.

K2’s Sr. Director of Global Marketing Operations Jack Johnson said the insights provided at each of these phases provided a significant impact. “Prior to adopting Full Circle Insights, we had no consistent, global reporting structure or framework,” he said. “Based on my years of experience, this is quite common. There was little measurement or intelligence into actual campaign/program effectiveness to drive investment, lead/opportunity funnel characteristics, velocity and complex reporting requirements to navigate using SFDC tools. Full Circle Insights’ solution helped us resolve all of these challenges with the added value of being built inside SFDC using familiar datasets [that are agile and flexible], and an expert support and management team that we can trust.”





CONCLUSION

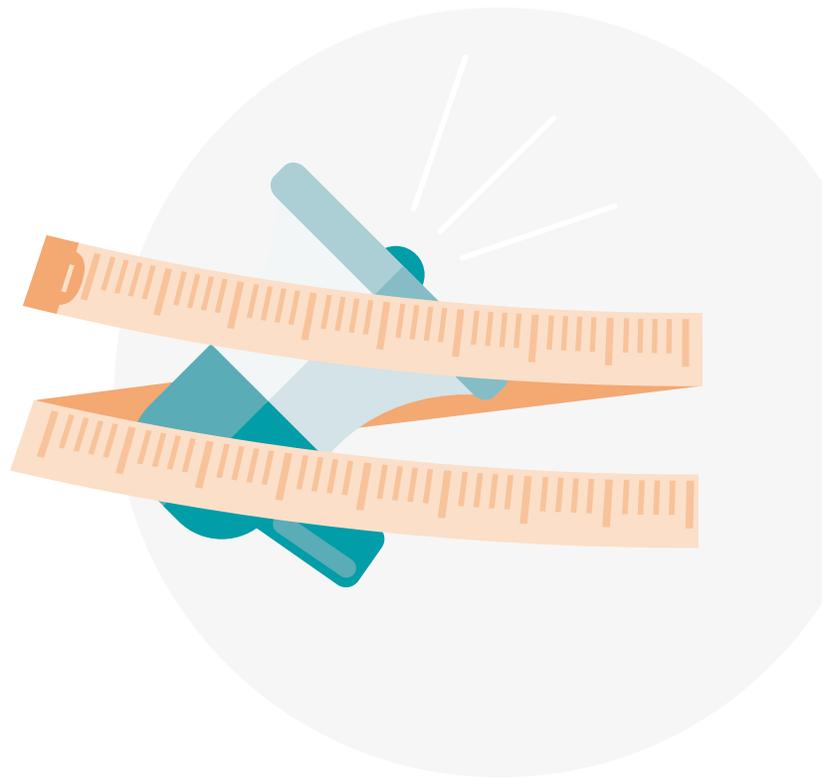
The Demand Gen Report *Marketing Measurement and Attribution Survey Report* surfaced numerous hurdles impeding B2B marketers' abilities to measure their revenue impact accurately and efficiently. They continue to be hampered by issues related to siloed data, measurement complexity, and lack of metric and reporting standardization. A framework modeled on the four key phases of marketing measurement and best practices for arriving at insights can help marketers address these challenges.

As Joyce explained, "It is pointless being data driven if you don't use it to get insights that help guide decisions. When you get to the point where marketers

in the trenches know where exactly to invest their time and budget and where not to invest, you will have institutionalized a data-driven mentality that guides where you spend."

Arriving at this data-driven mentality and insights-driven decision-making benefits marketers in more ways than one, according to O'Bryan. "The goal of reporting is predictability with forecasting. As marketers, we want to be able to confidently say 'If I invest \$1, I get X dollars in return.' Having reports that visually share marketing's contribution provides them with better job security, more opportunities for promotion, and higher earning potential."

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FULL CIRCLE INSIGHTS

Full Circle Insights delivers marketing and sales performance management solutions to optimize a company's marketing mix and drive more revenue. The company offers multitouch attribution, comprehensive funnel metrics and lead management technology. Built 100% on the Salesforce App Cloud, Full Circle Insights' products complement leading marketing automation solutions.

Founded by former Salesforce executives, CRM implementation veterans and marketing automation specialists, the Full Circle Insights industry pioneers are seasoned in creating marketing measurement foundations to grow revenue. Learn more at www.fullcircleinsights.com.

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DEMAND GEN REPORT

Demand Gen Report is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

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