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MARKETING
CLOUD

Analysis

A sensible look at making sense of all the data.

The How-To Guide on creating a logical reporting and analysis strategy that will make everyone (and mostly you) happy.



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THE HARD QUESTION: Are you reporting on the right things?



Is all of your marketing and sales reporting output worth chopping down seven-plus trees a year?

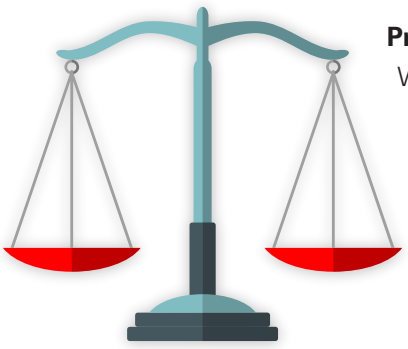
If you use just a ream of paper a week to print out spreadsheet after spreadsheet, that's your impact on our forests. Now expand that output across your entire marketing and sales organization! Yikes.

But, this is not a guide about saving the earth. However, it *can* save you some headaches.

We often get stuck in a path of reporting for reporting's sake. It's expected that we in marketing should be trudging through reams and reams of data (and paper) to do our jobs effectively, to move pipeline, show our value, and contribution to the bottom line. But somewhere between the mind-numbing columns of numbers and metrics that nobody *really* reads and a scary lack of the info needed to help move the business, resides the perfect balance of reporting and analytics.

The Official Reporting Sanity Scale: Where do you fall?

Dunno, don't care.	**If Goldilocks was in Marketing Ops…**	**Spreadsheet Overload**
Shhh! As long as the execs don't know what they don't know… we're fine.	Ahh! Just right. You have a manageable and supportable balance of reporting with data that actually can be interpreted and used for strategic decisions. Operations Nirvana!	Argh! If it doesn't require three tandem computer screens or constantly repeating the phrase "sorry for the eye-chart" in meetings, it's no good. Right?



Protect the rainforest. Protect your team.

We're in marketing, just like you. We live the reporting/analysis see-saw every day. This Modern Marketing Guide was created to help you (as it has us) focus your precious time on reaching that middle column, where everything is "just right."

ANALYZE THIS: 3, Count Them, 3 Things to Focus On



Our own marketing ops team started with a list of 23.4 things you should focus on, but thankfully, we were able to narrow it to just three.

FOCUS 1: You need an analysis plan

Bet you have a plan for campaigns. Events. Search. Even database maintenance. Now it's time to create one for reporting, as well. Trouble is: *How do you know what you don't know you know?* Defining the following requirements—called the 3 Ws—will be a good way to start.

W#1—WHY do you need this information?
Do you need a simple activity overview such as an email or campaign metric? Is it more complex like attendance stats? Or is it something vastly involving, such as influence attribution?

W#2—WHAT will the recipient of this metric do?
Will the information lead to an action? Or will it simply trigger further analysis to gain insight into why the number is good or bad? In other words, anticipate the next question to deliver value to the consumer of the report or analysis.

W#3—WHO is the consumer of the analysis?
You should know how they like to examine the information. Do they prefer graphical representations or do they like staring at the actual numbers? Is it best to provide a combination of both for multiple audiences? And while we are on the topic of consumption, will your data be viewed on a desktop computer with multiple screens, or a smaller laptop, a tablet, tiny cell phone (or should you start planting some saplings and order more printer toner)?

Knowing the answers to the *simple W's* will help you better deliver your analysis in the most valuable way. And now onto the next Focus…

FOCUS 2: Define your methods

Wait! It's not what you think. We aren't quite ready to start coding, correlating, or calculating. The "methods" we're talking about are more along the line of which *approach* you should take. What will your process be so that you are certain you can provide the appropriate level of insight? Here are some suggestions:

Commit to the plan and determine the frequency of analysis
The best analytic and reporting efforts are scheduled and consistent. Repeat: The best analytic and reporting efforts are scheduled and consistent. Additionally, you must create schedules that make the most sense; in other words, not based on who's yelling the loudest this week.

What's the danger in not creating a schedule? Consider reporting on things like lead flow, stage conversions, and social interactions. If your marketing tactics tend to produce lower volumes of transactions, daily reviews can actually create the faulty perception that marketing is not generating enough engagements, even if the agreed upon model is performing well. You must strike the right balance of reporting frequency and data that reveals proper insight.

Go for a mission statement prefaced by "From Here On…"
Keystone metrics, baselines, benchmarks. Whatever you want to call them, you need to put that proverbial stake in the ground; even it is just based on gut instinct to start with and something only your team is privy to. Be brave! Then think of that starting point as merely a testing "control group." You'll be able to better detect trends and indicators of good or bad performance when you can compare your new data to that starting point of reference.

FOCUS 3: People & Technologies

This should be easy (so easy, it's often the most overlooked). Your technology decisions need to be grounded by:

People Realities

- What reporting skills do you, personally, have now?
- What skills does your team have? Will they have to learn a new technology and what is the training time?
- Can you up-level the activity?
- Can you add the responsibility to someone elsewhere that *does* have the time and knowhow?

Technology Realities

- What level of technology is right for you today?
- Where do you want to be in 6 months, a year, 2 years?
- What does your budget allow for?

Whatever your answers, there are many options already available in the market-place, ranging from spreadsheets to business level intelligence tools, all the way to complex enterprise-class BI apps and platforms. Obviously, the more complex options will deliver more capabilities. But they require deep proficiencies in data management, statistical analysis, and BI knowledge. There's nothing sadder than unused, valuable software.

NEXT MATTER: Good reporting and analysis does not happen by accident

Is your analysis answering the right questions?



Reporting should be deliberate. It should be factual, valuable, and consumable.

Unfortunately, at some point, reporting, like any other process, can run amuck. That happens when we stop asking the right questions about what we're trying to measure. After all, when you aren't asking the right questions, how can you get the right answers?

Statistics show that every Guide has at least one example scenario. Here's ours:

THE SITUATION

Our marketing sub-teams want to know how many MQLs they are generating from a specific activity like an email, blog, or event so they can demonstrate that their initiatives are helping to drive people into the funnel.

THE PROBLEM

The lead scoring model used requires 2-3 engagements to generate enough activity (assuming the right fit) for the contact to become an official Marketing Qualified Lead (MQL).

THE TEACHABLE MOMENT

Ask the right questions! Very few activities generate an MQL on their own. So the right question they should have asked is, "How have our efforts 'attributed' to an MQL or any other stage?"

That's a big change in thinking and is counter to the "how we've always done it" MO found in most marketing organizations. It is a difficult adjustment in language that must be communicated and advocated across all of marketing (and sales).

This brings us to a favorite topic...attribution.

Do your goals and activities have tangible metrics?

Let's talk about measuring the goals in marketing, specifically in demand generation. Outbound campaigns. Inbound marketing. Social and content marketing. Events. All of these activities hopefully contribute, or should we say "attribute" or influence, the creation and generation of opportunities and revenue. The ways you can measure are as follows:

ACTIVITY-BASED MEASUREMENT

Tree killer! This is what's behind most of those canned, never read, reports clogging up email servers, online workgroups, and dashboards. Each is brimming with common knee-jerk fields: opens, clicks, click-through rates, impressions, submissions, event registration, attendance, the list goes on. What makes all of this useless fodder is that these number-dumps typically have no objectives. No expectations.

Without goals at both the individual and also at the "big picture" level, how do you know if those figures are indicating Over or Under Performance?

The other danger of isolated metrics is that they make it too easy to force fit specific activity to the wrong stage of progression. If you're thinking, "Wait, I thought attribution was just tied to revenue," read on.

ATTRIBUTION AND INFLUENCE MEASUREMENTS

Attribution is "fuzzy," making it one of the most challenging areas in marketing. Traditional models focus on how marketing investment and activity is attributed to the generation of revenue. The school of thought is that this allows marketers to understand the return on their investments and effort.

But does this widespread approach still work? To explore more, we turn to another grouping of three.

The 3 Models of Attribution

1. **First touch**—or the first campaign responsible for bringing that contact into the database
2. **Last touch**—which is the last campaign prior to close
3. **Combo**—Some weighted combination of the first, middle, and last touches

The trick is to know which is the right one for a particular sales cycle. For example, let's say an opportunity with many touches moves into more of an influenced category. Ops would have each engagement during that closed deal getting a piece of the opportunity.

But what about a longer sales cycle? A "first touch" may have happened two years ago. Did that ancient history actually help you today? Other than justifying spend from two years ago, the answer should be "No." The "tail" of the opportunity has grown so far away it has become an interesting, but useless, factoid in the sea of measures.

A QUICK REVIEW: We just challenged some doctrines of marketing measures.

There is a major difference between reporting and analysis.

Reporting is what it is: how many of this, how many of that, how long, etc. It is an account of something that one has observed, heard, done, or investigated.

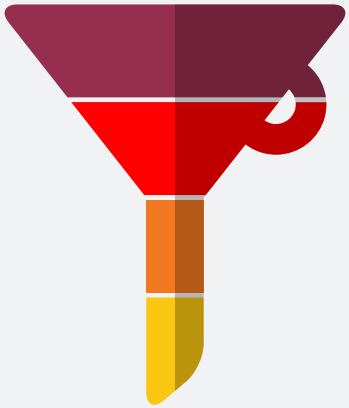
Analysis can be defined as a detailed examination of the elements or structure of something typically used as a basis for discussion or interpretation.

To clearly see the difference, you have to see them both in action.
For this the example, consider an "integrated marketing campaign." Just to be clear, we're talking about more than a set of loosely coordinated efforts that all happen to start on the same day. By integrated, we mean every tactic—outbound, inbound, social—is coordinated and driven through the same platform and campaign structure. This allows the marketer to view the impacts of the various components, or channels, as well as the performance of the offers used without the need to perform hours of work and reporting Jiu Jitsu just to bring it into a consumable format. (Cue: Angelic harp music.)

That sounds magnificent, but even in this heavenly integrated campaign, how would you recognize which parts are actually working? If you could implement a new model of attribution at the stage level, you could actually see what activities, offers, or combinations of them are most effective and optimize in a near real-time fashion. That's powerful analysis, by the way, driven by just the right reporting. (Cue that angelic harp music, again.)

IT'S A LOT TO LIVE UP TO. Don't be discouraged.

Our analysis reveals that by this time you should be ready to learn how to set up an "attribution" model. First, you should be sure to check off the following:



1. **It must be functional.** There are many methods. The Sirius Decisions Demand Waterfall™ is a great place to start, with methodologies and best practices for converting from Inquiries to MQLs, MQLs to SALs, SALs to SQLs, and finally Closed Deals. Many companies have used the Waterfall to realign their processes, resources, strategies, and tactics.
2. **It must be supportable from a budget standpoint.** There is no point in committing to goals that your budget, headcount, and skills cannot support.

3. **It must be actionable.** Based on the Demand Waterfall mentioned above, decide which of those stages should have attribution reporting.

   Imagine the power that can come from knowing the value of your engagements, and which activities, offers, and investments attributed to that specific stage, such as MQL or Opportunity creation. If you can then find patterns, you can better control the value and velocity of your funnel by optimizing your marketing efforts and spend.

4. **It must be accepted.** You must agree upon, live with, and communicate these key metrics with your sales brethren. Don't just look at actuals numbers—also look at time in stage, conversion rates, and trends of this data. Most importantly, search out the valuable pearls that help improve the velocity of a prospect to an opportunity, and an opportunity to a closed sales.

TO SUM IT ALL UP

There are no easy paths to the right level of analytics, but following some of the points covered in this guide will set you up to make the right decisions. While these may seem like simple tasks, they are often overlooked and neglected because everyone is too busy reporting on random activities that yield little insights.

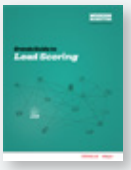
Changing your mindset to become more stage attribution focused can produce significant insight into what is actually powering your demand generation efforts. All you need to do now is be methodical about the entire approach, from goals, to activities to optimization.

Learn More about These Modern Marketing Approaches to Analysis and Reporting



MEASURING THE EFFECTIVENESS OF CONTENT MARKETING

Traditional media has a rich history of "gut feelings" when it comes to measuring their impact and influence. Not so with content marketing. When planned and managed correctly, content marketing presents a highly-measurable part of your marketing mix—one that can prove increased brand awareness and engagement. Read the guide. Let the measuring begin.



GRANDE GUIDE TO LEAD SCORING

No matter how much you wish it, every lead that marketing discovers is not a 100%, golden, good-to-go homerun. However, those less than shining prospects you uncover still have potential value. This guide reveals some of the most advantageous ways to rank and rate leads in all parts of the pipeline; for both marketing and sales. Companies that get it right have on average a 192% higher lead qualification rate. Read the Guide now.

For more information, visit www.oracle.com/marketingcloud.

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