

The B2B marketers' guide to tracking and proving marketing ROI



Insight · Development · Training · Events



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Introduction

Technology was supposed to make working life so much simpler for us – email speeding up our communications, social media enabling us to collaborate with partners and consumers, software helping us track who our customers are and their changing habits. But when it comes to measuring return on marketing investment, the digital age has really only made things more complicated.

Gone are the days of identifying a single source of sale and collecting the information needed to determine whether your marketing had worked. The modern-day B2B marketer must contend with:

- › Multiple channels
- › Multiple customer touchpoints
- › Multiple decision-makers and influencers in the buying process
- › Challenges around positioning the brand as a thought leader
- › Building and nurturing relationships, rather than simply concentrating on direct sales
- › Different lengths of sales cycles and pipelines
- › The length and complexity of the customer journey
- › The varying traceability of sources.

This guide will help you overcome these challenges by providing a structured approach to demonstrating marketing value based on the following key steps:

- › Plotting out your customer journey
- › Identifying your key marketing activities associated with each journey stage
- › Objective setting – identifying your key marketing goals
- › Attribution – tracking completion of your goals in success reporting; and
- › ROI and value – quantifying the value of the goal completions against related costs.

Taking this customer journey approach to attribution and ROI reporting will enable you to deliver a holistic, meaningful picture and, importantly, demonstrate proof of the value of marketing to your wider business.

“Companies expect CMOs and other marketing leaders to provide quantifiable evidence (not squishy metrics such as views and eyeballs) that marketing investments are contributing to real business outcomes”

Daniel Kehrer,
CMO, CMO.partners

Section 1

The customer journey



1.1 Identifying your customers

Successful B2B marketing is no longer about generating a batch of direct sales or a list of potential leads or enquiries to be handed over to the sales team for follow-up. Nurturing and influencing prospects and customers throughout the journey is also vital.

To identify the points where influence can be exerted and measured, you must first map out the journey as it applies to your business. It begins with the research stage and continues through to purchase, after-sales support and repurchase.

1.2 Plotting your customer journey

Before you can map out a journey, you need to understand who your customers are, based on their demographic profile, behaviors and motivators. The demographic and behavioral data you collect will allow you to segment your customer base.

Your customer journeys may differ according to customer segment, and you may have more than one customer journey to identify.

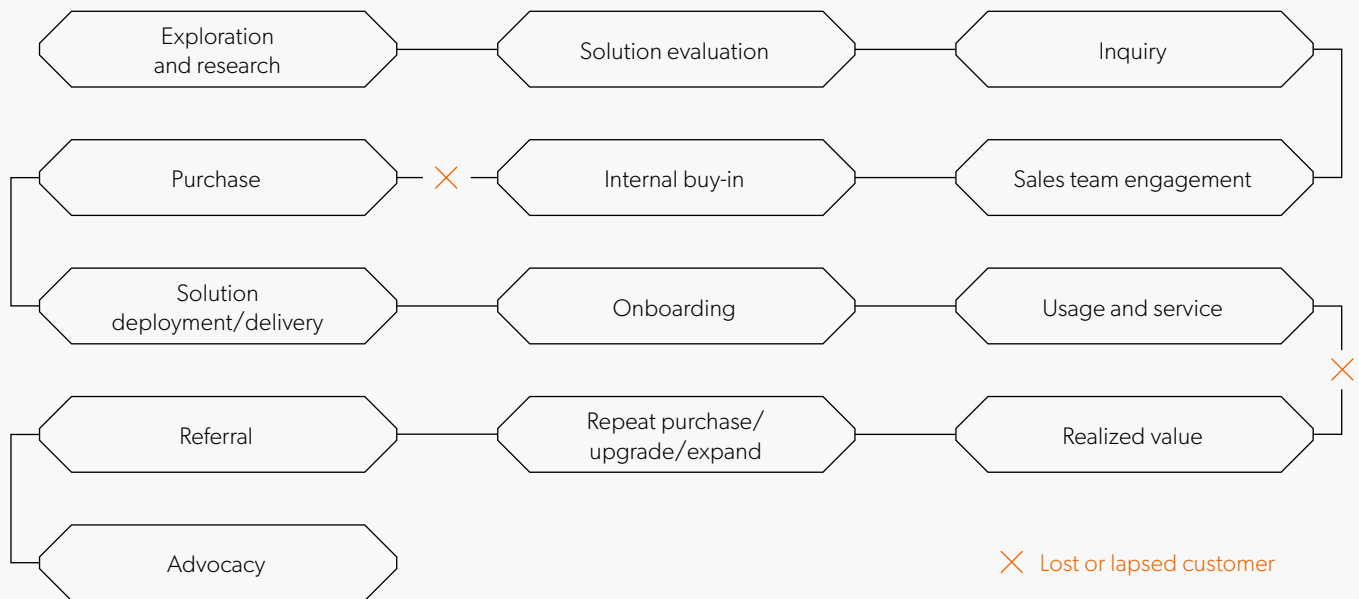
Ideally, you'll be focusing on your key customer segments, which are those with the highest:

- › Spend
- › Lifetime value (LTV)
- › Retention rate.

Map out each customer journey, stage by stage, for each of your key customer segments, identifying each pivotal point. The basis of the journey is likely to look something like this template (see below).

Remember that your customer journey won't always end at the same destination: customers may lapse or defect. You should plot and include these 'negative' journeys in your mapping, too.

Remember that your customer journey won't always end at the same destination: customers may lapse or defect





Customer touchpoint audit

Once you've mapped your typical customer journey (or journeys), your next step is to identify all the key touchpoints where the customer interacts with your brand and/or organization. These are the 'moments' that influence and impact the customer experience. The touchpoint audit is likely to encompass most, if not all, departments within your organization.

Your marketing may have varying degrees of influence over these different touchpoints. But it's important to map them all out, so you can later focus on those that impact customer decision making the most.

When mapping out these touchpoints, group them roughly by stages of the customer journey. The basis of your touchpoint audit should look something like the template below.

	Awareness	Discovery	Engagement	Sale, fulfilment and onboarding	Servicing
Customer touchpoints	<p>Owned media</p> <ul style="list-style-type: none"> › LinkedIn feed and Groups › Twitter › Website › Blogs › YouTube <p>Earned media</p> <ul style="list-style-type: none"> › Engaged LinkedIn users › Engaged Twitter users › Google search <p>Paid media</p> <ul style="list-style-type: none"> › LinkedIn › Twitter › Display retargeting › Paid search <p>Face to face</p> <ul style="list-style-type: none"> › Trade shows 	<p>Owned media</p> <ul style="list-style-type: none"> › LinkedIn feed and Groups › Twitter › Website › Blogs › YouTube › Email › Whitepapers › Webinars <p>Earned media</p> <ul style="list-style-type: none"> › Engaged LinkedIn users › Engaged Twitter users › Review sites <p>Real-time</p> <ul style="list-style-type: none"> › Trade shows › Breakfast meetings 	<p>Owned media</p> <ul style="list-style-type: none"> › Sales collateral › Case studies › Video testimonials › Email › Website and blog › LinkedIn › Twitter › Proposals/RFPs <p>Real-time</p> <ul style="list-style-type: none"> › Sales team – telephone › Customer services team – telephone › Sales meetings/pitches › Tailored inhouse events 	<p>Owned media</p> <ul style="list-style-type: none"> › Whitepapers › Blogs › User groups <p>Real-time</p> <ul style="list-style-type: none"> › Invoicing › Warehouse dispatch › User training › Courier › Customer support › Account management 	<p>Owned media</p> <ul style="list-style-type: none"> › Email – renewal programme › Webinar education programme › Whitepapers › Loyalty programme <p>Real-time</p> <ul style="list-style-type: none"> › Account management › Customer support

1.3 Identify your marketing goals at each touchpoint

Once the journey's touchpoints have been identified, you need to establish your goals for the customer at each of these influential 'moments'.

Identifying these goals will allow you to assign a value to each of them (see section 2.2), which in turn will allow you to establish the ROI of your marketing programme.

This example shows possible goals for the awareness stage of a customer journey:

Media	Initiative	Direct cost of initiative	Customer activity
Whitepaper	e.g. <i>Guide to customer care</i>	\$500	Downloads whitepaper
Blog	<i>Four secrets to customer care</i> with link to guide	Free of charge	Reads and clicks CTA in blog
Tweet	Three tweets promoting the guide	Free of charge	Reads tweet(s) and clicks CTA
Facebook	Update promoting the blog	Free of charge	Reads Facebook post and clicks CTA
LinkedIn	Update from personal profile and update from company page promoting the guide	Free of charge	Reads LinkedIn post and clicks CTA
Email	Solus to all prospects promoting the guide	\$300	Opens email and clicks CTA
Online video	Customer testimonials about great service	\$1000	Views video and clicks CTA
Webinar	<i>Four secrets to great customer care</i>	\$200	Registers for webinar by entering details on form

To develop an effective measure of the value of your marketing activity, you should report on customer touches and attribution



Engagement metrics versus vanity metrics

Note how these examples focus on engagement metrics for each customer activity we're tracking.

We're not tracking page views, likes or resultant Twitter followers, for example. The activities we're targeting are specific responses to a call to action our campaign has delivered with the intention of leading the customer further down the funnel.

Our advice? Avoid vanity metrics and focus on your calls to action.

1.4 Touch tracking and attribution

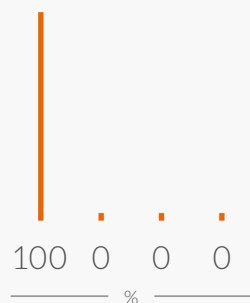
We've already shown how marketing's focus is no longer solely on driving a single conversion. The need to nurture and build trust throughout the customer journey means the days of tracking a single source of sale are long gone.

To develop an effective measure of the value of your marketing activity, you should report on customer touches and **attribution**. This means assigning a value to the various touchpoints on the journey so that you can determine the appropriate credit for their contribution to the final conversion.

The weight you assign to each touchpoint can be arbitrary, but there are a number of major approaches used in the industry to determine an accurate weighting. These are:

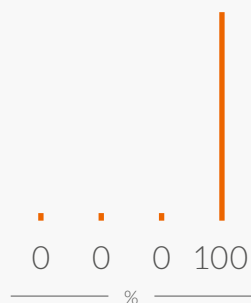
First touch

The first interaction a customer has with the business/brand.



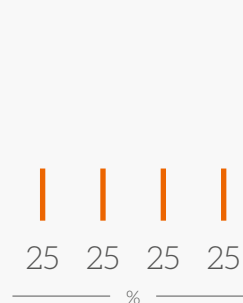
Last touch

The most recent interaction a customer has with the business before conversion.



Linear

All touchpoints along the journey are assigned an equal weight toward the conversion.



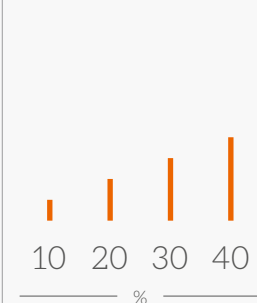
Positional

The first and last touchpoints are assigned an equal weight, with the remaining steps in the journey allocated the remaining percentages.



Time decay

The touchpoints in the journey closest to the conversion are allocated greater weight based on a sliding scale.



Each of these models has pros and cons; it's often a case of trial and error or a combination of approaches that'll be most effective for your business

Each of these models has pros and cons; it's often a case of trial and error or a combination of approaches that'll be most effective for your business.

Analytics tools, such as Google Analytics (see section 2.2) or HubSpot Analytics, allow you to run automated reports of these attribution models.

1.4.1 Ecommerce and online sales

For B2B **ecommerce and online sales**, report on the **last touch**.

In the customer journey, the most recent interaction will have the greatest influence on the conversion. Track the last touch, and then the preceding touches, to paint a full picture.

Examples of touchpoints: clicked-on link in email, clicked-on online display advertising, clicked-on organic search link.

1.4.2 Offline sales

For **offline sales**, such as deals closed by the sales or account management teams, report on **first touch** – the first trackable touchpoint where the customer found you. Track this first touch and then all proceeding touches to paint a full picture.

Examples of touchpoints: stand at a trade show, introductory meeting at a conference, clicked-on Google AdWords link.

1.5 Tracking marketing's contribution to customer revenue and lifetime value

In addition to tracking the touchpoints for sales conversions, you'll also want to track marketing's contribution to

customer lifetime value (LTV). LTV is made up of a number of distinct elements that require different approaches to tracking.

For sales-related behaviors

These will include:

- › **Customer upsell**
- › **Customer cross-sell**
- › **Customer repeat purchase or renewal.**

For these types of conversion, track them using the attribution models detailed in section 1.4, depending on whether the transactions in question are online or offline.

For customer tenure and retention

To track the contribution of marketing activity in relation to customer retention, you first need to establish some parameters around what customer loyalty means to your business. There are a number of measures you could use to determine customer loyalty, including:

- › How many years a customer has actively done business with you
- › How frequently a customer spends money with you
- › How much a customer spends with you
- › How much it costs you to serve the customer.

How you attribute a value to these – does 'loyal' active spending, for example, mean two, three or five years? – will depend on your business and the market in which you operate. Potential contributing factors could include the length of the sales cycle or challenges around switching supplier, for instance.

Once these loyal customers have been defined, you can track all their touchpoints on the customer journey.

1.6 Tracking marketing's contribution to customer advocacy and referrals

To track marketing's contribution to customer advocacy and referrals, you first need to identify who those individuals are. They tend to fall into three groups:

- › Those who already love your brand
- › Those who need a little extra nurturing to fall in love with your brand
- › Those who you want to love your brand.

To find out who these people are, there are three possible steps to take:

- › Identify potential source pools. These include current clients or customers, as well as commercial partners.
- › From each of these pools identify individuals who are deriving the most value from your products and/or services; have a positive relationship with your team; have an account contact of sufficient seniority and credibility; have an account contact who is vocal, articulate, enthusiastic or influential; have a known, trusted and respected brand in the marketplace; or have a story that supports your pitch, brand position or campaign.
- › Then, from your customer database or CRM system, identify companies that have high annual or upfront spend, or high uptake or consumption of new products or services (in particular those of high value), and determine how frequently they make a purchase.



This should give you a sufficient number of advocates (for more on this topic, please [download our guide on *Building a successful B2B brand ambassador program*](#)).

Then, using the attribution models detailed in section 1.4, track the touchpoints that relate to these ambassadors and referrers.

Section 2

Attribution and tracking by channel

The plethora of online and social platforms and numerous potential metrics creates a huge number of potential touchpoints – and therefore conversions – that could be tracked. Here's a guide to the most common, broken down by platform.

2.1 Social media

2.1.1 Twitter

Key metrics

Effectively tracking Twitter engagement goes beyond **follows**, **retweets** and **likes**. Aside from these, other metrics marketers may find useful to track include:

- › **Impressions:** the delivery of a tweet to a user's stream.
- › **Engagement:** how many times users have interacted with a tweet. Twitter classifies an engagement as when someone clicks on a retweet, link, hashtag, your username or your profile photo, or replies to you, follows you, likes a tweet, plays media such as a video or expands a tweet.
- › **Engagement rate:** this is the engagement divided by tweet impressions.

- › **Audience interests:** what your followers are talking about.
- › **Audience country and region:** where your followers are located.
- › **Audience comparison:** profiles the interests of your followers versus all Twitter users.
- › **Influence:** this can be tracked through third-party apps, such as Klout, which assign a score based on perceived influence.
- › **Potential reach:** a sum of all the users mentioning your brand, their combined followers and your own followers.

The majority of these metrics (with the exception of influence) can be tracked through Twitter's own analytics platform, analytics.twitter.com, which provides data for up to 91 days. Data can also be exported and downloaded.

Essential reports

Marketers should be looking to report on the following:

- › **Engagement:** what content has proven popular? What were the impressions? What was the engagement rate for tweets?
- › **Audience:** who are your key engagers and influencers? Did your content perform differently with different audiences? How does this compare to your competition?
- › **Reach:** who did your tweets reach? And what was the potential reach of your activity?



2.1.2 Facebook

Key metrics

The most visible metrics for posts and pages on Facebook are **likes, comments, reactions** (the small emoji faces), **clicks, views** (for videos) and **shares**. But marketers should also consider tracking:

- › **'People talking about this'**: essentially, how much conversation a page is generating among users. This is made up of metrics including likes, comments, shares, posts on walls, page mentions and tags.
- › **Brand engagement**: made up of likes, shares, mentions or links to your page. To calculate an overall percentage, take the number of 'people talking about this', divide by your number of fans and multiply by 100.
- › **Reach**: the number of people that see your post. This is divided into organic reach (views through unpaid distribution), paid reach (as a result of advertising) and total reach (the number of unique users who saw the post or page).
- › **Negative feedback**: a frequently overlooked metric, this incorporates users actively disengaging from a page or your updates, including user actions such as hiding posts, un-liking pages and reporting as spam.
- › **'Lifetime talking about this'**: the number of unique users interacting with a specific post or page. This can be found by exporting the data from Facebook Insights, the social network's analytics platform.

Facebook provides Page Insights for page administrators that gives you an overview of most of these key metrics, and allows you to export reporting on these.

The social network also provides an Audience Insights tool for business, which allows you to access anonymised Facebook data, such as demographics, location and Facebook usage. This information is provided for three groups of people: those connecting with your page or post, the network's wider audience and custom audiences developed by you.

Essential reports

On its Page Insights platform, Facebook already provides five reports. These are:

- › Overview
- › Likes
- › Reach
- › Posts
- › People.

Some key metrics to pick out from these are:

- › **Page posts ranked by engagement**: in the Posts report, you can view your posts ranked by engagement.
- › **Positive/negative engagement changes**: in the Reach report, you can view by date ranges to see how your engagement is evolving.
- › **People engaged**: in the People report, you'll find a demographic breakdown of those engaging with your posts, providing insight to help your targeting.

2.1.3 LinkedIn

Key metrics

Many of LinkedIn's key metrics are similar to those available on Facebook and Twitter. There are **likes**, **comments** and **shares**, and LinkedIn's own analytics package allows you to track **reach**, **impressions** and **clicks**, among other measures. Only company page administrators are able to view company page analytics.

Some other metrics worth consideration could include:

- › **Post performance:** shows impressions, clicks and engagements for a post.
- › **Page reach:** allows you to compare impressions across a range of time periods.
- › **Engagement rate:** tracks clicks, likes, comments and shares of your content, divided into organic and sponsored.
- › **Follower demographics:** examines the followers of your company page, which can be broken down into seniority, industry, company size, function and employee.
- › **Follower trends:** tracks changes in followers of your pages over time.





























































































Essential reports

LinkedIn's analytics provides the following reports for tracking:

- › **Visitors:** covers page views, unique visitors and visitor demographics which can be broken down in a number of ways.
- › **Followers:** follower demographics, trends and how you compare to other relevant pages.
- › **Updates:** allows you to track impressions, clicks interactions and overall post engagement.

2.1.4 Tracking tools

In addition to the analytics tools provided by the social platforms themselves, there are numerous free and paid-for third-party tools available for tracking social media metrics. These include:

Name	Social networks covered	Cost per month	Website
Followerwonk		Free – \$79	moz.com/followerwonk
Riffle		Free	crowdriff.com/riffle
TweetReach		\$99–\$525	tweetreach.com
LikeAlyzer		Free	likealyzer.com
Sociograph.io		Free	sociograph.io
Agora Pulse	  	Free – \$299	agorapulse.com
Buffer	     	Free – \$399	buffer.com
BuzzSumo	    	\$79–\$559	buzzsumo.com
Cyfe	 	Free – \$19	cyfe.com
Hootsuite	      	£19–£105	hootsuite.com
HowSociable	      	\$9/3 months – \$99/year	howsociable.com
Keyhole	 	\$132–\$479	keyhole.co
Klout	 	Free	klout.com
Komfo	     	Free – On request	komfo.com
Netbase	    	On request	netbase.com
Oktopost	 	On request	oktopost.com
Quintly	    	\$129 – On request	quintly.com
Rival IQ	     	\$299 – On request	rivaliq.com
Scoreboard Social	  	\$14–\$49	scoreboardsocial.com
Simply Measured	     	On request	simplymeasured.com
Socialbakers	 	\$24	socialbakers.com
Sotrender	   	£10–£300	sotrender.com
Sprinklr	 	On request	sprinklr.com
SumAll	    	\$99	sumall.com
Unmetric	    	On request	unmetric.com



Visits and Avg. Visit Duration by Country / Territory

Country / Territory	Visits	Avg. Visit Duration
Italy	1,114	00:00:43
Brazil	5	00:00:00
United States	5	00:00:02
Belgium	2	00:00:00
Germany	2	00:00:00
United Kingdom	1	00:00:00

2.2 Google Analytics

It's estimated that more than 30 million websites use Google Analytics (GA) to measure their website traffic, and the platform has a share of more than two-thirds of the market when it comes to the world's top 100,000 websites.

It provides a number of automated ways by which to track your metrics, including measuring the goals highlighted in section 1.3. Setting up your goals in the system will allow you to track metrics such as:

- › Number of conversions
- › Conversion rate of the website
- › Which campaigns drive the most conversions; and
- › Where people drop out of the marketing funnel.

To set up a goal, sign into GA and go to the admin tab, then click **+New Goal**.

It will give you four goals to choose from:

- › **Destination** (e.g. a purchase confirmation page)
- › **Duration** (lingering on the site for a specific length of time triggers a conversion)
- › **Pages/screens per session** (reading a specific number of pages triggers a conversion)
- › **Event** (the action of clicking on a specific link, or downloading or playing a video, for example)

Goal setup

Custom

Goal description

Name

Goal slot ID

Goal ID 14 / Goal Set 3

Type

- Destination
- Duration
- Pages/Screens per session
- Event

Smart Goal

Continue

Cancel

Goal details

Cancel

When you set up your goals, you can assign a value to them. This could be a financial value – how much the conversion is worth to your business, perhaps. But don't confuse this with ecommerce tracking, which counts actual revenue. See the box above for some examples of how to establish these. These values should be updated regularly.

GA also allows you to create goal funnels, which track how users move through your site to complete a conversion. This can be useful for a checkout process, and helps to show where customers are dropping out. This can also be set up on the goal details screen.

Creating an event as a goal

Setting up an event as a goal, such as a download or a user playing a website video, first requires you to have set up an event tracking code on your website. Google has instructions for web developers to do this at bit.ly/2kbNRb4.

Once that's been done, you'll need to establish a category (this might be 'videos' or 'whitepapers', for example), action ('download' or 'play', for example), and label (usually the title of the specific video or whitepaper, for example). Then you can also assign a monetary value, as with the other goals.

Having established your goal sets, you can then view traffic by goal conversions by clicking on the tab named 'goal set' in your traffic report. You can track the completions, conversion rate and abandonment rate for the goals you've set up.

Multi-touch attribution

If you use goal conversions in GA, you should be aware that it works on the principle of last touch attribution. This is also the only option available in the free version of GA (premium users can create their own custom models and download models created by other users).

While last touch is fine for ecommerce and online sales (see section 1.4.1), for other conversions you'll need an alternative model.

GA does offer another method to track the different touchpoints, called multi-channel funnels reports. These look at interactions in the past 30 days (this can be changed to between 1-90 days), and how they contributed to a conversion.

The channels include paid/organic search, email, referral sites, affiliates, social networks and customized campaigns

(such as offline media directing to specific URLs). These reports can be found in view > reporting > conversions > multi-channel funnels.

Metrics included:

- ▶ **Time-lag:** how many days it took a user to convert (can be broken down per goal).



- ▶ **Path length:** how many interactions a user took before conversion.



- ▶ **Top conversion paths:** the paths most users take before converting.

















- ▶ **Assisted conversions:** the touchpoints assisting the most conversions. The higher the number, the more important the role in the conversion.





Essential reports

The widespread use of GA means there are many custom reports created by users that are already available for use and that you can just add to your GA dashboard. To add them, use the links below. Here's a selection you may find useful.

-  **Browser report**
How different browsers are performing for your site.
-  **Content efficiency analysis report (by Avinash Kaushik)**
Brings together key content metrics in one place.
-  **Conversions by date and time (by Greg Habermann)**
Helps track when people are converting and provides a guide to effective engagement.
-  **Customer behavior report (by Peter van Klinken)**
Tracks behavior between new and returning users against traffic, conversions and events.
-  **Ecommerce traffic report**
Analyses performance of different traffic channels, with metrics including revenue, average value and per visit value.
-  **Hours and days report (by Dan Barker)**
Identifies times when your website receives the most traffic.
-  **Keyword analysis report**
Analyses keywords and page titles against unique visitors, goal completions, goal conversion rates and average page time.
-  **Link analysis report**
Identifies where the majority of your traffic is coming from.
-  **Mobile performance report (by Avinash Kaushik)**
Analyses how your site performs for mobile.
-  **PPC keywords report**
Tracks visits, CPC, goal completions and goal conversions.
-  **Social media report**
Analyses how different social media channels are performing for you.
-  **Site diagnostics: page timing report (by Rachelle Maisner)**
Identifies the pages that take too long to load or that have very high bounce rates.
-  **Site referral report (by Anna Lewis)**
Lists sites that refer the most traffic to your website.
-  **Top converting landing pages (by Greg Habermann)**
Lists landing pages measured by goal completions, page views and goal value.

It's crucial to record offline touchpoints in your CRM or customer view systems. These need to be tracked to help develop an ROI for these offline activities

2.3 Offline touchpoints

With all this talk of analytics, it would be easy to forget the more traditional methods of engagement that don't involve the click of a mouse.

But it's crucial to record offline touchpoints in your CRM or customer view systems. These could include telephone calls, customers visiting your stand at a trade show, attendance at a networking event or a visit to a showroom or store. These need to be tracked to help develop an ROI for these offline activities.

Some offline events (such as print advertisements or promotional materials) could include UTM links (see below), which will allow you to track these interactions through Google Analytics.

2.4 UTM codes

UTM (Urchin Tracking Module) codes are considered a little old-fashioned in the days of automated real-time analytics (Urchin was bought by Google in 2005). But they can still be valuable to the modern B2B marketer – particularly when tracking codes on offline printed media, for example.

You can build these URLs in Google's own URL builder (ga-dev-tools.appspot.com/campaign-url-builder), which includes each of the fields for these elements. Using the Google URL builder will allow you to track these in GA. They can be found under Acquisition then Campaigns, then All Campaigns in the menu. You'll then be able to see the campaigns tagged with the 'utm_campaign parameter'.

UTM code parameters

Campaign source	Where the traffic is coming from	The 'referrer' e.g. Twitter or named blog
Campaign medium	How the traffic is coming to me	The marketing medium e.g. email or social
Campaign name	Why the traffic has come to me	Allows you to track a specific campaign (such as a new product launch)

Section 3

ROI

3.1 General ROI approaches

Tracking the return on your expenditure on a single channel campaign that created a macro conversion (i.e. a lead or a sale) is relatively straightforward. This basic ROI formula will do the job for you:

$$\frac{(\text{Revenue growth} - \text{Marketing investment})}{\text{Marketing investment}} \times 100 = \text{ROI percentage}$$

Let's take a look at two examples.

Imagine you have an email campaign designed to drive online sales of your product.

Campaign costs:

- › Email sends: \$500
- › Email creative: \$500
- › Website landing page creative: \$300

Total direct cost: \$1300

Tracked sales (using Google Analytics) from email click to online sale completion: 50 units

Value of sales: \$5000

$$\text{Campaign ROI} = \frac{(5000 - 1300)}{1300} \times 100 = 284\%$$

Now say you had an AdWords campaign to drive online registrations to a free trial of your product, which are then followed up as leads by your sales team.

First, get a number for the value of your lead. Here's how:

- › Average lead conversion to sale rate by sales team is 20%
- › Average value of a sale in month one is \$200
- › Average lifetime value of a customer is \$3000

Face value of a lead is 20% of \$200 = \$40

Lifetime value of a lead is 20% of \$3000 = \$600

Campaign costs:

- › AdWords spend: \$1000
- › Website landing page creative: \$300

Total direct cost: \$1300

Tracked conversions (using Google Analytics integrated with AdWords), from AdWords click to free trial form completion: 50 trials (leads)

Face value of leads: \$2000

$$\text{Campaign ROI} = \frac{(2000 - 1300)}{1300} \times 100 = 53\%$$

But if we look at the ROI of this PPC campaign across the lifetime of a customer the story is much more positive:

$$\text{Campaign ROI} = \frac{(30,000 - 1300)}{1300} \times 100 = 2200\%$$

Each of your single channel campaigns can be tracked and reported in this way and there is great value in doing so:

- › You'll identify channels that deliver the most value and have a clearer idea of where to invest media budget.
- › You'll identify marketing messages, creatives and variations that deliver the most revenue so you can optimize your campaigns and systematically increase your metrics.



Multiple touches

So what happens when your business needs to initiate multiple customer touches or micro conversions before a prospect is warm enough to make an online purchase or register for an online trial? (The accepted average across B2B sectors is six touches to initiate a conversion).

And what if your marketing isn't solely focused on driving an online sale or registration, but has a significant focus on lead and pipeline nurturing?

To attempt to track and attribute the influence of each of these touches across multiple online platforms (depending on when and where they happen in the customer journey) is simply too complex a task for most marketers to complete manually.

And so it just doesn't happen.

But as much as technology seems to be the root of this problem, it can also offer solutions in the shape of marketing analytics tools.

Marketing analytics tools

There are many platforms available for marketers to integrate cross-channel, cross-platform metrics and attribute ROI.

The plethora of tools offer varying degrees of integration, usability, scalability and pricing, so make sure you research which will work best for you based on budget, your existing tech stack and your key marketing channels and platforms.

- › Act-On
- › Adobe Marketing Cloud
- › Eloqua
- › HubSpot
- › Infusionsoft
- › InsideView
- › Kissmetrics
- › Marketing Evolution
- › Marketo
- › Mx3
- › Pardot
- › Percolate
- › SAP
- › SAS
- › SharpSpring
- › Showpad
- › Teradata

Use this platform comparison template to evaluate and compare the platforms that will best suit your business and requirements:

Platform	Usability – user	Usability – reports	Scalability	CRM integration
Analytics platform 1				
Analytics platform 2				
Analytics platform 3				
Analytics platform 4				

Testing

Understanding the contribution to the sale or pipeline value of your different marketing approaches, channels and messaging isn't simply about acquiring data to support your next budget proposal.

Knowing how a particular approach is performing in terms of ROI empowers you to implement the most effective tactic you have as a marketer – testing.

Failing to measure and attribute ROI is not the only misstep many B2B marketers make. An equal number fail to test new variations of their marketing activities in order to optimize ROI.

Be sure to build testing into your ROI measurement plan, and follow these steps to maximize the chances of your testing plan delivering results:

- 1. Allocate a line in your marketing budget for testing.** There will be associated costs and not building these into your budget will hamper your chances of pushing testing through.
- 2. Focus on a single approach to test.** There are multiple marketing channels, media, initiatives and messages you could potentially test. Trying to operate across them all will result in failure. Be focused – choose one area where you're measuring great ROI, and create an AB test plan with the aim of pushing for even higher returns.
- 3. Be bold.** Testing a very subtle change in the wording of your messaging may deliver some

surprising results. If it doesn't, and you're struggling to see meaningful differences in your metrics between two test variations, take a bolder approach.

- 4. Be single-minded about which variables you're testing.** Don't change the wording, offer, imagery and subject line in an email campaign test variation as you won't know which of these variables is influencing the outcome. Choose one variable at a time and be systematic.
- 5. Embrace failure.** Don't worry if your test variations are failing. Move on to the next test armed with the new knowledge you've gained.

How to avoid analysis paralysis

Having a clear understanding of which of your marketing channels and approaches are delivering the greatest ROI – and testing variations to optimize that ROI – are hugely positive steps for your marketing team to take.

But there is a danger that once you've invested in tracking software and integrated marketing analytics you'll experience analysis paralysis. It's easy to fall into the trap of requiring a deeper dive and a new slice and dice on each channel, initiative, pipeline and product you're measuring. This hunger for data can become insatiable.

But drowning in reports, data and dashboards will not help you make better investment decisions in your marketing.

Take these steps to avoid analysis paralysis:

1. Once you've agreed with all stakeholders which reports you require, don't add any further reports to the mix, no matter who requests them.
2. Unclutter your dashboards. Focus solely on the metrics that matter and those that have an impact on your marketing, sales and business objectives. The rest can stay under the table.
3. Don't sweat the small stuff. You can't measure and take action on every single variable in your marketing mix, e.g. time of day, day of week and week of month of messaging. Focus on the headline stories rather than the minutiae.
4. Include action items with all ROI and marketing metrics reports you circulate. This way, the next step will be a marketing action and not a deeper data dive.
5. Follow up on actions in order to ensure your insights lead to progress.



You can't measure and take action on every single variable in your marketing mix. Focus on the headline stories rather than the minutiae

About B2B Marketing

Established more than 12 years ago, we are the number one go-to resource for B2B marketers across the globe.

Through our content hub and professional development services – including events, training and networking – B2B Marketing users are empowered with the tools, insight and inspiration they need.

Our promise to you

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