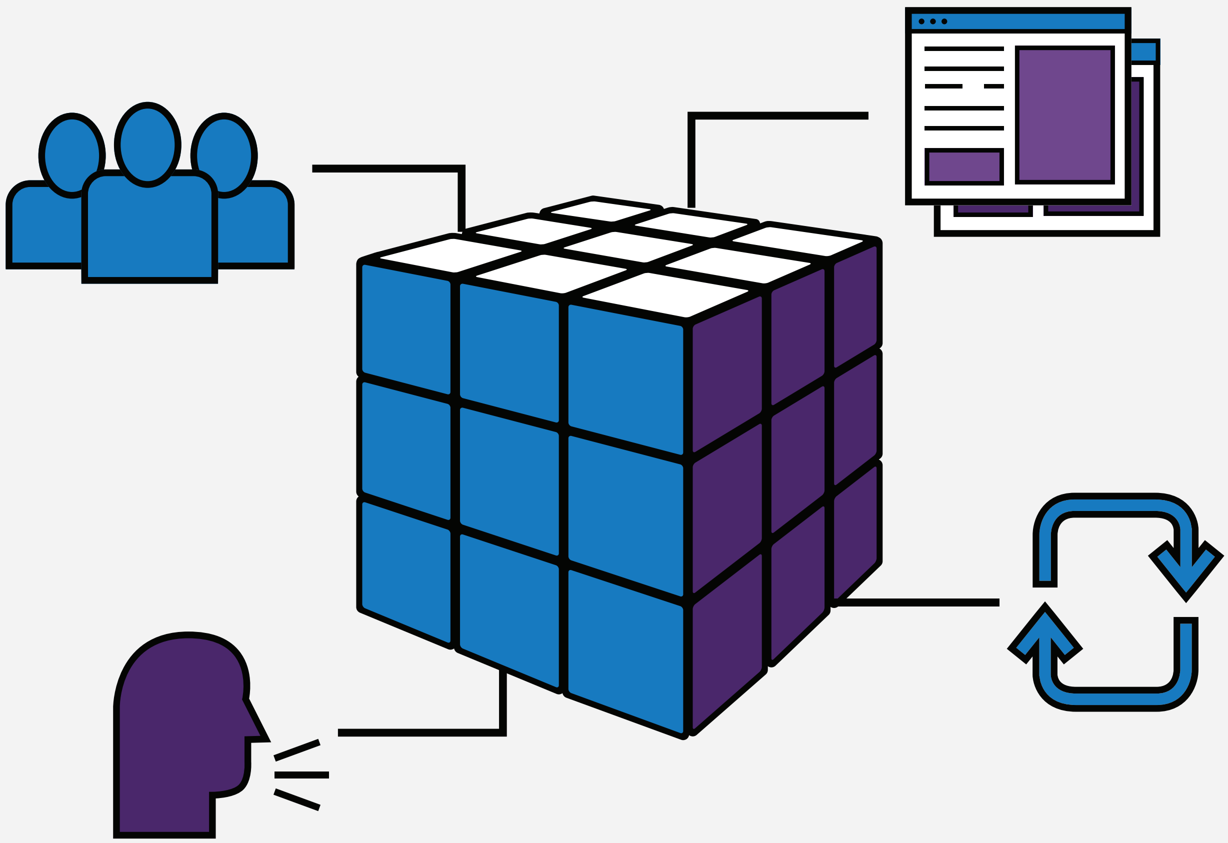

Re-thinking the Attribution Puzzle:

Evolving Beyond Single-Touch Models

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Re-thinking the Attribution Puzzle: Evolving Beyond Single-Touch Models

Findings from the recent Edelman-LinkedIn study suggest that strategic thought leadership drives business wins and revenue growth more than anticipated and may be an underleveraged business development resource. However, for companies looking to take advantage of this and other marketing opportunities, knowing which tactics are effective has become more challenging than ever.

Today's customers and prospects shift their attention between screens, digital channels, and offline experiences. It is a fragmented environment that muddies the view between first-touch and closed sale. With so many touchpoints along today's purchase journey, attributing value to B2B marketing and communications has grown so complex that it can no longer be solved by single-touch models.

Making the change to multi-touch is daunting, but it is imperative to examine your options if you want a more reliable way to prove your marketing's ROI. There is no single solution or roadmap to take. Every business is different and requires its own unique approach, but commonalities do exist. In working with our wide range of disparate clients and industry verticals, we have seen companies taking these steps to start solving the attribution puzzle:

1. Align KPIs across marketing, communications, and sales

Easier said than done but it is critical to bridge the gap in purpose, goals, and day-to-day activities across these functions. Prioritize your targets based on revenue potential and ensure everyone is working off the same definitions of marketing qualified leads, sales qualified leads, and other pipeline-oriented metrics along the buyer journey. Most importantly, initiate conversations between the groups. When one knows what the other is doing and what their tactics are designed to accomplish, it will lead to a seamless passing of the baton.

2. Pursue a single view of the customer

In B2B marketing, the quality of your audience matters more than the quantity. To determine who is "quality" you must engage the colleagues who manage your company's content channels – website, social pages, paid placements – and analytics tools. Work with your experts to stitch together audience data, combining key points from multiple sources to validate identity and determine what companies and individuals you're reaching.

3. Connect identity data to content performance data

Once you have identified your target audience and confirmed you are reaching them with content, you will want to understand what content they are consuming and where they are in their consumer journey. Using a method called Lead Scoring, you can assign scores to different content and actions. For example, visiting a page and filling out a form scores higher than simply visiting a page. This information will help you see what is resonating with whom and what needs improvement.

4. Optimize your calls to action

It sounds basic, but this is vital when you are relying on content for demand generation. Sometimes the hard sell is appropriate. Other times, requiring readers to fill out forms with personal information can stop visitors in their tracks, especially if they just wanted to learn more about a topic or get company updates. Investigate your bounce rates to see what is working well and consider experimenting with new solutions where improvement is needed. Less onerous forms, giving away content for “free” and re-targeting with related content, and even creative tactics like outside-the-box copywriting or chatbots can entice further interactions.

5. Leverage data to create actionable reporting

Taking steps 1-4 lays the foundation for collecting more meaningful content metrics and engagement insights that you can add to customer and prospect records in your company’s CRM system. These data points can lead to more nuanced and actionable reporting that overlays your marketing efforts with revenue generation. Much tracking and technical reconciliation is needed across your company’s digital ecosystem to make this happen, but if you can help align internal stakeholders, you will be a catalyst towards connecting the dots and realizing multi-touch attribution.

Think Big, Start Small

It is natural to oversimplify attribution and reduce it to a single data point or moment in time. That reductive mindset, however, does not always match reality when you consider the complexity of the customer journey and how real human beings respond to influence. Going from first or last touch attribution to a multi-channel model requires a unified view of the customer where multiple data sources are reconciled to track your marketing's impact throughout the funnel. Think big, start small and go for quick wins early.

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