

REPRINTED FROM

# HARTFORD HBJ BUSINESS JOURNAL

JANUARY 21, 2019

## FOCUS: Advertising, Media & Marketing

### EXPERTS CORNER

# Marketing and advertising ROI: Look at data differently

By Kara Mitchell

Unfulfilled promises of revolutionized, measurable return on investment metrics by marketing-technology providers means marketing has never had to work harder to justify its role.

Chances are, the data your marketing-technology source provides is too little, or far too much, to connect in meaningful ways. But the promise made means the expectation has been set, and the complexity and competitive business landscape adds to the demand.



Kara Mitchell

Because of this, capturing the return on your marketing investment is critical. Most marketing professionals have leaned heavily on digital tactics and technology investments because of their ease of measurement. Metrics such as cost-per-thousand, cost-per-click and cost-per-acquisition are likely recorded.

Or, it might be unique viewers, key message pull-through, likes, retweets and comments. More savvy brands might even be using an ROI calculation. These are good data points that can be used to evaluate a campaign. And they are usually available in dashboards or reports from a variety of tech and software providers.

But do they tell the whole story to truly demonstrate marketing's role and connect marketing to the organization's business goals? For a better perspective on ROI this year, we can look at data differently.

Data is most often used as rear-facing, but it should also be viewed as forward-looking. For instance, marketers should leverage data to learn more about a customer, delivering rich intel around how a customer behaves or how they self-identify.

This can provide a great starting point for a discussion around audience segmentation and how to better tailor audience messaging and targeting in the future.

Using data to audit and trace how your audience wants to interact with your brand is another way to use data in a forward-looking approach.

This type of audit can help map out the customer's path to purchase. In the past, most brands used a "funnel" model to map out a customer's path to purchase. Marketing tactics like public relations and social media sat at the top, building awareness. Moving down the funnel, advertising tactics and lead generation helped guide the customer to form a deeper relationship with the brand that ultimately netted out at the bottom of the funnel where a sale or conversion took place, followed by retention tactics (sometimes).

The problem with this model is that it assumes the customer moves in one direction, down the funnel. This doesn't match what technology is showing us, that cus-

tomers often move from one part of their journey to another in a nonlinear fashion.

They are narrowing and broadening their consideration set in unique and unpredictable moments, often turning to devices to get immediate answers. And when they do, they are expressing intent and reshaping the traditional marketing funnel along the way.

That means that a mix of different marketing and advertising tactics matter at many different stages along the customer's journey. Leveraging data to redefine the journey can help to better understand the customer experience and when to serve them content, ads, thought leadership, social posts or that next email in the queue. And the journey must continue throughout the purchase stages and beyond when they become a customer to increase loyalty. We know that retaining existing customers is far more productive than prospecting for new business, and your journeys can help create a plan, and measurement model, to do that.

Finally, data can be used to better support the implementation of technology, not technology to solve the data challenge. Combining quantitative and qualitative data can help you learn about your audience to reinforce or own what you do differently.

The adoption of marketing technology, such as client relationship management systems, and digital tactics, including programmatic or AI-driven, account-based marketing campaigns, can be premature if businesses have not yet done the work to define a path their customers take to purchase and beyond.



Kara Mitchell is a principal of client services at Avon advertising and communications firm Mintz + Hoke.