Measuring the metrics that matter:

3 steps for digital marketers to prove ROI

The pressure is on for digital marketers.

With new platforms emerging, a multitude of metrics to wrestle and an increasingly noisy competitive landscape, some could argue the job has never been more intense – or important.

In the most recent CMO survey from professional services firm Deloitte, 72.2% of marketers reported an increase in the importance of marketing within their organizations over the past year, with a growing demand for strong digital experiences[1].

At the same time, with leadership advisory firm Spencer Stuart reporting that CMO turnover is at an all-time high[2], the pressure to deliver ROI also is intensifying.

"Digital marketing has accelerated at an exponential clip," said Jessica Graeser, Vice President of Marketing at NinjaCat, the digital marketing performance management platform. "And now, as platforms have proliferated and more and more people are online, marketers are trying to find the best ways to reach them. So, in one way, with the rise of programmatic and hyper-targeting, it seems like a marketer's dream is coming true. But really, it's just, 'more data, more problems,' right? You've got a lot of data out there, but also more to try to cut through and figure out — and ultimately aggregate and show results."

This means digital marketers must increasingly approach their role with a blend of art and science, she said, balancing both creativity and analytics in the chase for ROI.

"Today's most successful marketers really think about the analytics and the data first as well as how those things marry together with creative," she said.

[1] https://www2.deloitte.com/us/en/pages/chief-marketing-officer/articles/cmo-survey.html

[2] https://www.marketingweek.com/cmo-tenure-lowest-level/

How to determine which metrics matter most when tracking ROI

Thankfully, there are steps digital marketers can take to ensure they are staying on track.

Make sense of platform soup.

From Google to Facebook, programmatic to pay-per-click, the ever-expanding list of platforms, each with its own analytical capabilities, has become a challenge for digital marketers, Graeser said.

"It's a massive pain point," she said. "That's why it's really important for marketers to have tools that allow them to normalize and harmonize their data and unify it into one single source of truth."

David Staley, President at Digible, agrees. His agency provides a full spectrum of digital marketing solutions for the apartment industry, using various channels (social, paid search, programmatic) to reach renters wherever they are in their online journey.

Having a single, reliable source of truth is critical for his clients, he said, but even more so during the pandemic when the housing industry underwent massive shifts.

"Being able to look at a 12-month span in a normalized fashion, like cost per quality lead, for example, it was just far easier to tell if we are doing better because of seasonality, or are we doing better because we're actually better."

During the pandemic, Staley tested new platforms such as Spotify advertising, he said. Having unified metrics helped him see how results were stacked against other approaches since Digible uses nearly every platform available to reach his clients' target audiences.

"You might have eight or nine or 10 platform sources that you're checking on," Staley said, but because each one has different ways of calculating data, it can be difficult to tell which elements of a campaign are having the most impact for a client.

"You can't just trust the platform data [alone]," he said. "So it goes back to what are our clients saying and what is our source of truth."

For Digible, that meant using NinjaCat to gain a unified look at metrics from multiple platforms while also measuring performance against data such as current property occupancy rates, tour participation and quality leads.

" We're looking more at the client metrics first, and then we're backing into our metrics. We can see how our metrics can be applied to their metrics so we can start to orient around the things that are going to cause the greatest impact.

David Staley, President at Digible

Data can help you be nimble.

That unified approach to platform analytics can be useful when you need to make a quick decision based on what the data is telling you — something Chrissie Jemison, Vice President, Digital, for luxury beauty brand Furtuna Skin, knows well.

"It's so easy to get lost in dashboards and KPIs," she said. "You're going into different platforms, they're all laid out differently and you have different departments looking at different dashboards — it's a bit disparate. So, a year ago, we took the time and effort to invest in determining what is our data story and what matters to the organization so that all of our stakeholders are aligned in what makes a successful campaign and why."

This resulted in her team producing a comprehensive weekly report, pulling in data from the myriad sources they depend on as a growing company: direct-to-consumer and wholesale data, brand marketing metrics, social mentions, press hits and more. Jemison then views this alongside web traffic data, which has led to some interesting discoveries.

"One Monday, I'm going through, I'm looking at the data," she said. "Everything is spiking. ... I flip over to our PR section, and it turns out that a celebrity posted about us on YouTube, doing a video of her skincare routine, which was picked up and syndicated through all of these different media outlets. It was for this one product of ours, a biphase moisturizing oil, and I realized, 'Hey, we had an ad that did pretty well for that back in the Fall. Let's put that back into rotation for retargeting all of this traffic for this product.' "

That particular ad campaign ended up performing about 52% better than the other ads they were running at that time, she added – a digital success story in raising both brand awareness and sales.

"It was just that ability to see what's happening and then be able to react," she said. "You have to do that as a start-up."

All marketers, start-up or not, can learn from this example, Graeser said, which would not have been possible without that unified approach to data and having that single source of truth.

"The best marketers glean insights from their data to make informed decisions," she said. And being able to do that on the fly to optimize campaign performance is a major advantage.

Key takeaways:

◆ Harmonize data into a single source of truth.

◆ Invest in your data story.

◆ Use insights to be nimble.

Think it through: Are you measuring the right things?

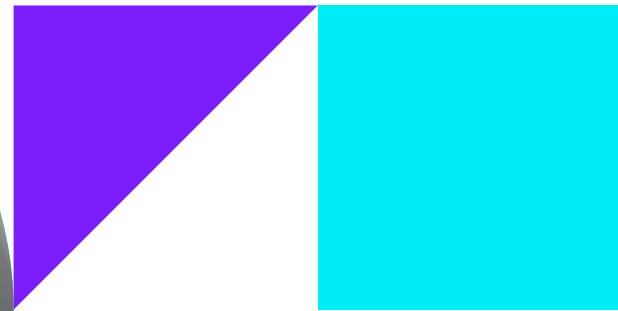Having the data to be nimble is equally important when you have to pivot.

Jemison recalls a time when Furtuna Skin did a paid media partnership with a large, prestigious outlet. "We were so excited to have our name featured alongside theirs and to get the visibility with their audience," she said. "We thought, this is going to be great. We're going to get eyeballs on our brand, we're going to get traffic, we're going to get revenue."

But the campaign did not deliver as planned.

"The paid media campaign lasted for two weeks. And even though it hit its goals in terms of impressions and even getting traffic to our site, what we were finding was that the traffic that came very quickly left. There was no stickiness."

Ultimately Jemison and her team dug deeper and decided to shift gears, instead targeting a different vertical that more closely aligned with their company's values.

"It was a tremendous success," she said. "We got the traffic, we got the impressions, we got the sales. ... So we took that idea and ran with it for the spring, built it out beyond just a paid media campaign and turned it into a full activation. The campaign was so comprehensive, it hit all our KPIs, from traffic to social growth to sales, and also powering our retargeting campaigns for paid media. It was just everything perfectly aligning, but in a way we hadn't initially thought."

Key takeaways:

◆ Stay focused on brand goals.

◆ Ask the tough questions.

◆ Use data to guide any change in direction.

Set the right conversion goals.

Christiana Marouchos, Director of Digital Marketing at StackAdapt, says she sees this happen all the time and that staying focused on brand goals, working backward from them, and optimizing along the way as Jemison did is key.

"Say, for example, I'm a brand, and my objective is getting sign-ups. How do I measure a sign-up? It's a conversion. So anything that I build, anything that I optimize toward my goal, is to get conversions and a low cost per acquisition. With all the money that I'm putting into the initiative, I want to lower the cost to get a return," she said.

"But that might not necessarily be the goal for every single campaign. The first campaign I run might just be brand awareness. So, if I'm going to run a brand awareness play, what's most important to me is probably going to be engagement and reach."

She recommends marketers ask the tough questions: Will people recognize my brand? Will they understand the product?

"If not, you need to take a step further back and say, 'What's my brand awareness piece? Let's build that first.' "

Optimize data visualization, but through the eyes of your stakeholders.

Once you can get to that single source of truth and ensure you are measuring the right things, then the next thing for digital marketers to consider is how they are presenting that information back to the many stakeholders who depend on it.

For Staley, who is working with clients in the apartment industry, those stakeholders can include property managers and owners as well as marketers. And for Jemison, working for a growing start-up, that could mean sharing reports across other departments such as sales and operations.

"Usually, the business intelligence tools that are out there are very focused on CRM or so segmented," she said. "And for a start-up, we didn't need that level of segmentation. We needed something that was scalable. We needed something that not only our digital team could use, but also our operations team."

She said they chose NinjaCat to work with because it could connect to various data sources – including custom data sources – which would be useful across a variety of teams.

"I think that really is the magic," she said. "We realized we could report on anything."

> **Usually, the business intelligence tools that are out there are very focused on CRM or so segmented. ...We needed something that not only our digital team could use, but also our operations team.**

Chrissie Jemison, Vice President, Digital, Furtuna Skin

Find what your audience cares about.

Graeser agrees that being able to present information that is useful to a variety of stakeholders is critical. Nearly every business intelligence tool will offer a dashboard, she said, but with NinjaCat, "our strength is in highly packaged performance reporting, beautifully realized and delivered automatically."

This means that if someone on the team, say the CEO or CFO, prefers having a PDF or PowerPoint to review versus logging into a marketing dashboard, through NinjaCat, this can be delivered automatically to their inbox. Not only is this helpful for busy executives, but it also frees up the marketing team's time to focus on insights, data and decision-making.

Marouchos sees enormous value in optimizing for various stakeholders. "Marketing is interested in metrics like reach and engagement and things like that," she said. Meanwhile, sales and finance teams may want to see the dollar value that those activities resulted in, she said, so connecting with the CRM in those situations becomes really important.

"Otherwise, we are missing that connection," she said.

Graeser understands. "Different stakeholders have different skin in the game," she said. By easily pulling together consistent, regular reports with the information tailored to stakeholders' needs, marketers can build trust with various teams across an organization, she added.

Then marketers can focus on what they do best — bringing together the creative and analytical strengths to make the decisions that can drive results.

Key takeaways:

◆ Understand stakeholder needs.

◆ Build a system that can scale.

◆ Customize what you can.

Cut through chaos, and your data will set you free.

As digital marketing continues to evolve, the ability to harmonize myriad sources of information into insights and action remains the key to driving meaningful results.

"People think that because there is more tracking, that digital marketing is easier today than it was before," Staley said, "but I would argue that it's actually, in many ways, become worse because it's all convoluted. ... It has just gotten more complicated."

Graeser said that in her experience, she has seen firsthand the magic that can happen when marketers can cull through the noise to find what matters. Automating as much of this as possible allows teams to free up their time to think creatively, problem-solve quickly and optimize for success.

"If you have to manually pull in metrics from a hundred different platforms for a thousand different clients, you know there's going to be an error," she said. "That's when automation — and a solid digital marketing performance management platform — really becomes a superpower for marketers."

About NinjaCat

NinjaCat is a digital marketing performance management platform built for agencies, media companies, and brands. The NinjaCat platform is powered by the industry's most transformational data model for multi-channel digital marketing analytics, connecting hundreds of data sources into a single source of truth. Marketers using NinjaCat can build and automate beautiful reports and dashboards at scale. By eliminating manual data wrangling and accelerating time to insight, NinjaCat's reporting and campaign monitoring solutions empower teams to communicate effectively to prove the value of their marketing programs to all business stakeholders. Learn more at www.ninjacat.io.

studio / **ID**

BY INDUSTRY DIVE

studioID is Industry Dive's global content studio offering brands an ROI rich tool kit: Deep industry expertise, first-party audience insights, an editorial approach to brand storytelling, and targeted distribution capabilities. Our trusted in-house content marketers help brands power insights-fueled content programs that nurture prospects and customers from discovery through to purchase, connecting brand to demand.

LEARN MORE