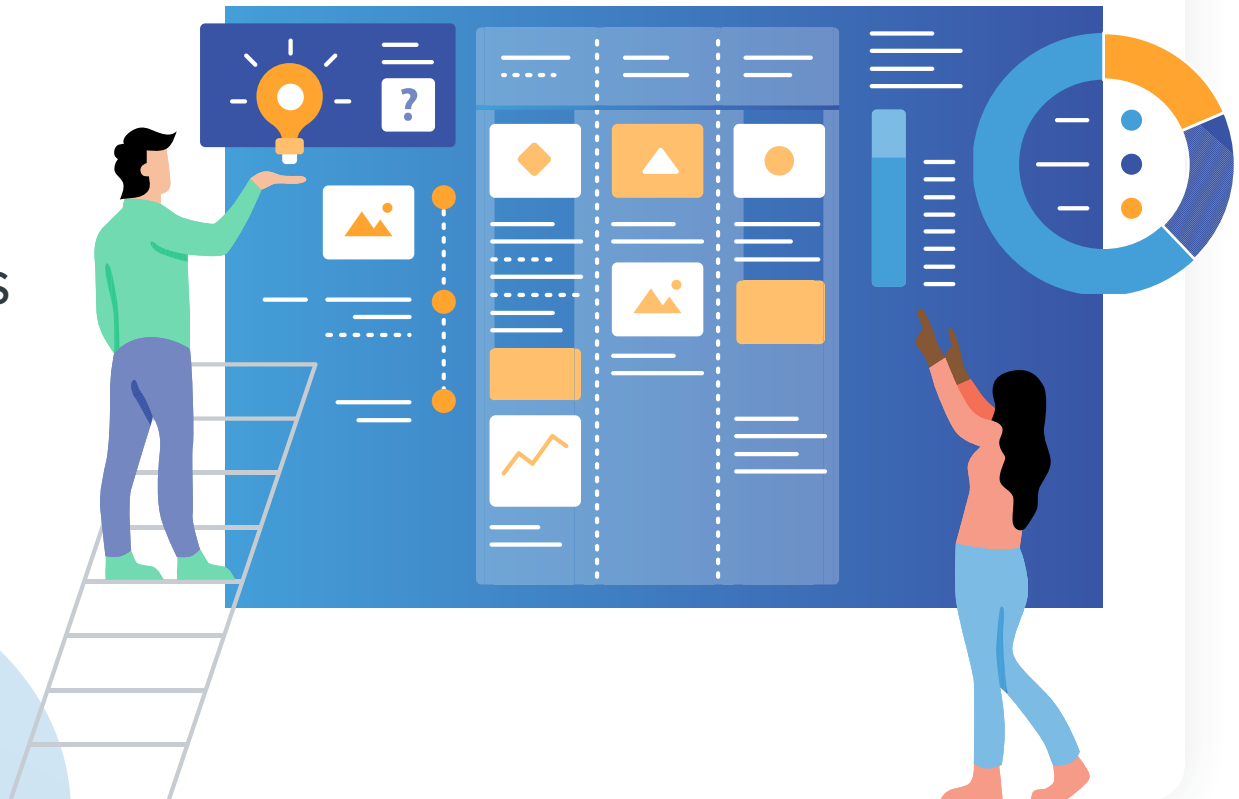**DEMAND GEN REPORT** ®

2020

Marketing Measurement & Attribution Survey Report

BENCHMARK RESEARCH
REVEALS B2B BRANDS
DRILLING DEEPER INTO
SALES-SPECIFIC AND
ACCOUNT-BASED METRICS

Introduction

In this time of social distancing and economic uncertainty, it is more important than ever for B2B organizations to be smart and efficient with their marketing investments. Since many companies have had to pivot and shuffle budgets away from in-person events to digital channels, revenue teams are taking a much harder look at which investments are driving engagement and helping them stay in front of key accounts.

However, while measuring and tracking marketing's impact continues to be a critical goal, the reality is most B2B brands are still struggling with their attribution capabilities.

New benchmark research from *Demand Gen Report* revealed that a majority of marketers (40%) believe their ability to measure and analyze marketing performance and impact needs improvement. Yet, due to the increased desire to show marketing's impact on pipeline and revenue and get actionable insights on buyer interests, 82% of respondents believe enhancing their reporting abilities is a growing priority.

Specifically, the survey showed that B2B organizations are continuing to push towards a mature area of measurement and reporting, highlighting the need to:

- Show marketing's impact on pipeline and revenue **(75%)**;
- Show ROI from all marketing investments **(58%)**;
- Gain actionable insights on buyer interests **(23%)**;
- Track specific investments by channel **(21%)**; and
- Track velocity and progression between funnel stages **(20%)**.

How would you rate your company's current ability to measure and analyze marketing performance and impact?

40% Needs improvement

33% Average

14% Poor/inadequate

13% Excellent

40% of marketers believe their ability to measure and analyze marketing performance and impact needs improvement.
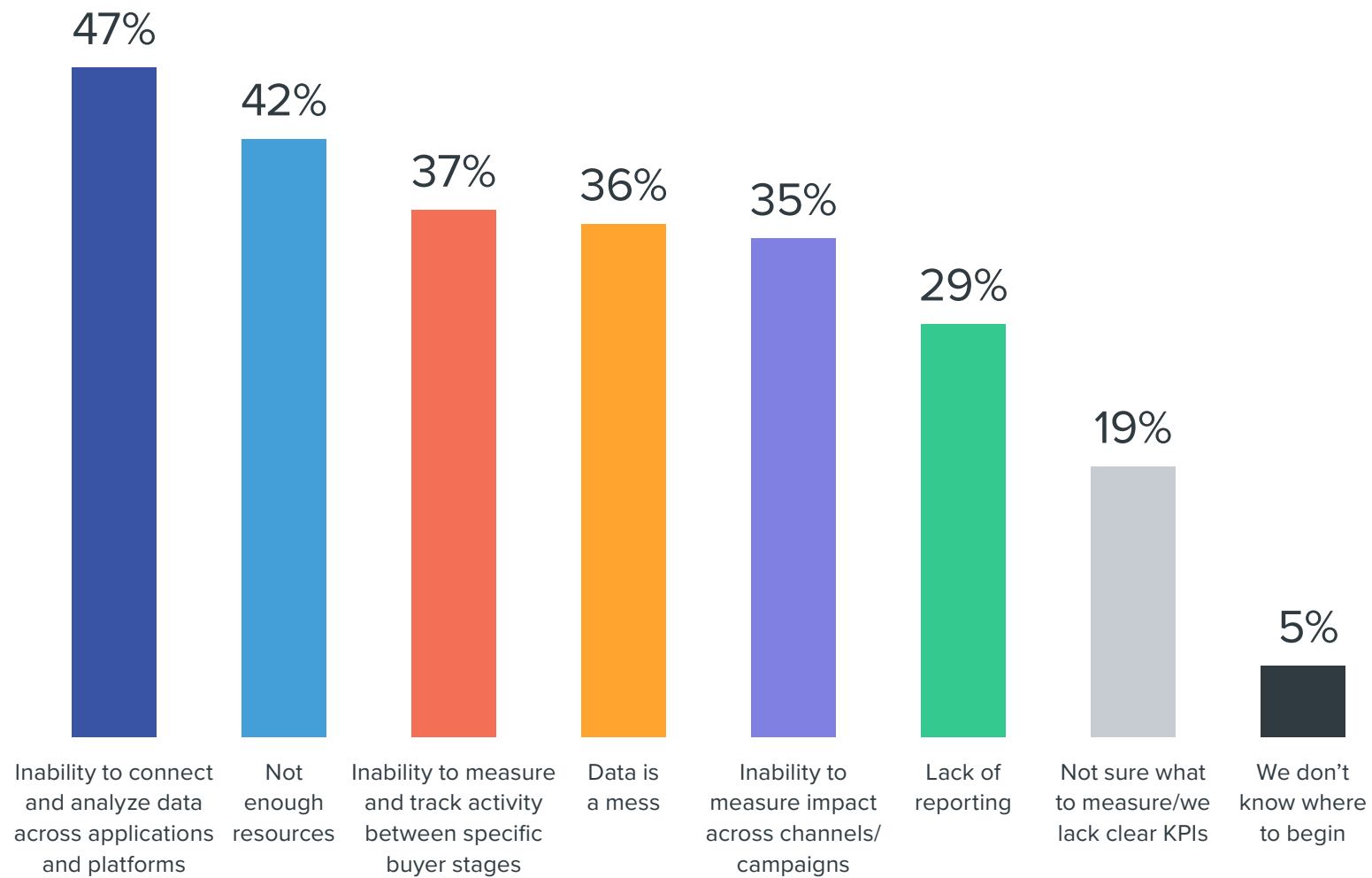
Marketers also emphasized the growing priority to conduct separate measurement and attribution for account-based marketing plays. The survey showed that while 32% are already measuring ABM separately, another 45% said they plan on doing so in the next 12 months. More than half (66%) state they want to apply deeper ABM metrics in the next 12-18 months.

However, all of these initiatives and needs don't come without challenges — the biggest being an inability to connect and analyze data across applications and platforms, cited by 47% of respondents. Marketers also stated that they are looking to better track and measure activity between buyer stages, signaling a greater need to gain deeper knowledge around how buyers are engaging with them throughout their journey so they can better cater their messaging to their specific needs.

Additional challenges noted by respondents include:

- Not enough resources **(42%)**;

- Inability to measure and track activity between specific buyer stages **(37%)**;

- Data is a mess **(36%)**; and

- Inability to measure impact across channels/campaigns **(35%)**.

What are your biggest challenges to measuring and demonstrating marketing performance and impact?

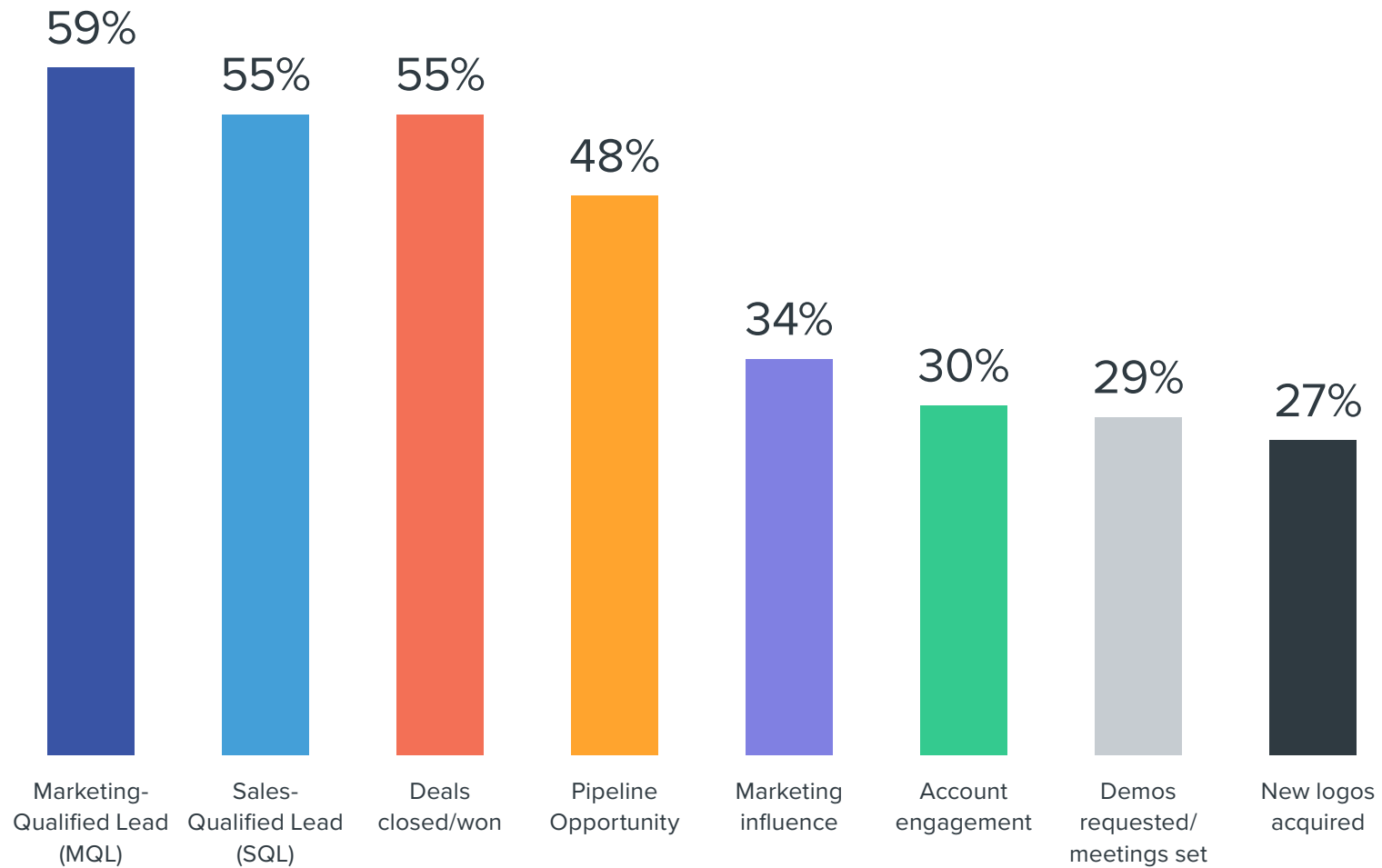| 47%	42%	37%	36%	35%	29%	19%	5%
Inability to connect and analyze data across applications and platforms	Not enough resources	Inability to measure and track activity between specific buyer stages	Data is a mess	Inability to measure impact across channels/ campaigns	Lack of reporting	Not sure what to measure/we lack clear KPIs	We don't know where to begin

47% of respondents said their biggest measurement challenge was the inability to connect and analyze data across applications and platforms.

This report will share specific findings of the research paired with an in-depth analysis of what marketers are currently focusing on in terms of performance tracking and reporting, as well as their efforts to alleviate challenges, goals for improvement and measurement abilities around account-based marketing.

Topics covered will include:

- What marketers are currently tracking/reporting, as well as continued plans for maturity;

- Top metrics of focus in terms of campaign measurement, spearheaded by MQLs and SQLs, but showing an increased desire to shift to account engagement;

- Key priorities and challenges around measuring ABM plays, including a desire to track conversion of engaged accounts to opportunity; and

- Insights around attribution analysis and how marketers are measuring at different stages of the buyer journey.

In terms of campaign measurement, what are the metrics you focus on most?

Metric	Percentage
Marketing-Qualified Lead (MQL)	59%
Sales-Qualified Lead (SQL)	55%
Deals closed/won	55%
Pipeline Opportunity	48%
Marketing influence	34%
Account engagement	30%
Demos requested/meetings set	29%
New logos acquired	27%

Metrics Of Focus: Marketers Push Beyond MQLs To Account Engagement
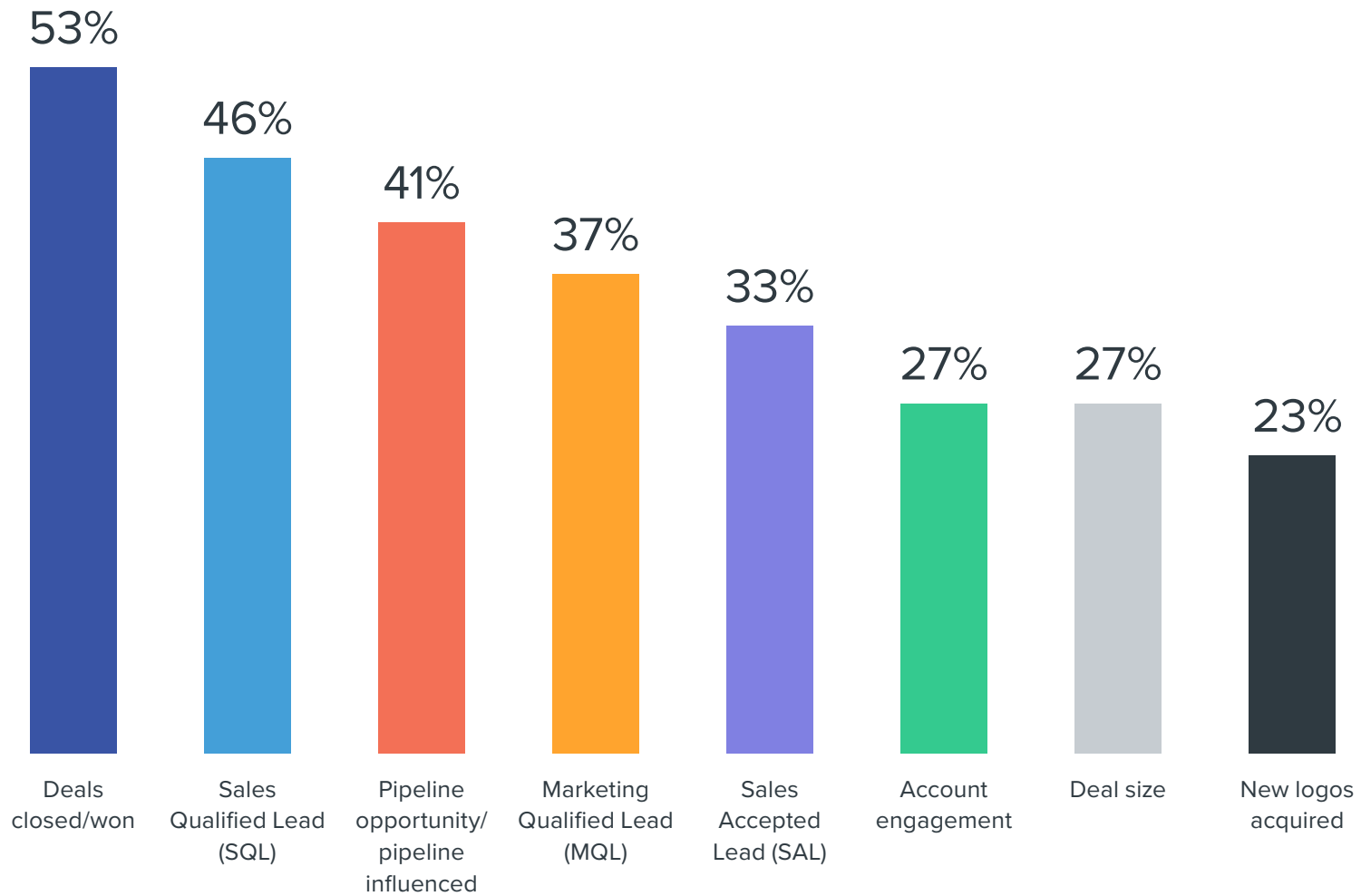
Marketers have long relied on MQLs to spearhead their strategies and campaigns. However, the push toward more granular metrics around buying stages has shifted into high gear. This year's *Marketing Measurement and Attribution Survey* revealed that MQLs are the top metric of focus in terms of **campaign measurement** for 59% of respondents, a slight boost from last year's 56%. But open-ended answers told us that while marketers are "primarily focused on MQLs right now" they are aware of the need to "shift to account engagement."

Another interesting shift this year found that B2B organizations are relying more on sales qualified leads (SQLs) than they did a year ago. SQLs were rated as the second most popular metric at 55%, a 9% increase compared to last year's survey results. This increased focus on SQLs shows more organizations are digging deeper into revenue impact, and want insights into qualified opportunities over the initial interest of MQLs.

The other top metrics B2B organizations highlighted when measuring campaigns were also predominantly revenue focused, including:

- Deals closed/won (55%);
- Pipeline opportunity (48%);
- Marketing influence (34%); and
- Account engagement (30%).

What are the metrics sales uses to measure marketing impact?

Bar chart showing:
- Deals closed/won: 53%
- Sales Qualified Lead (SQL): 46%
- Pipeline opportunity/pipeline influenced: 41%
- Marketing Qualified Lead (MQL): 37%
- Sales Accepted Lead (SAL): 33%
- Account engagement: 27%
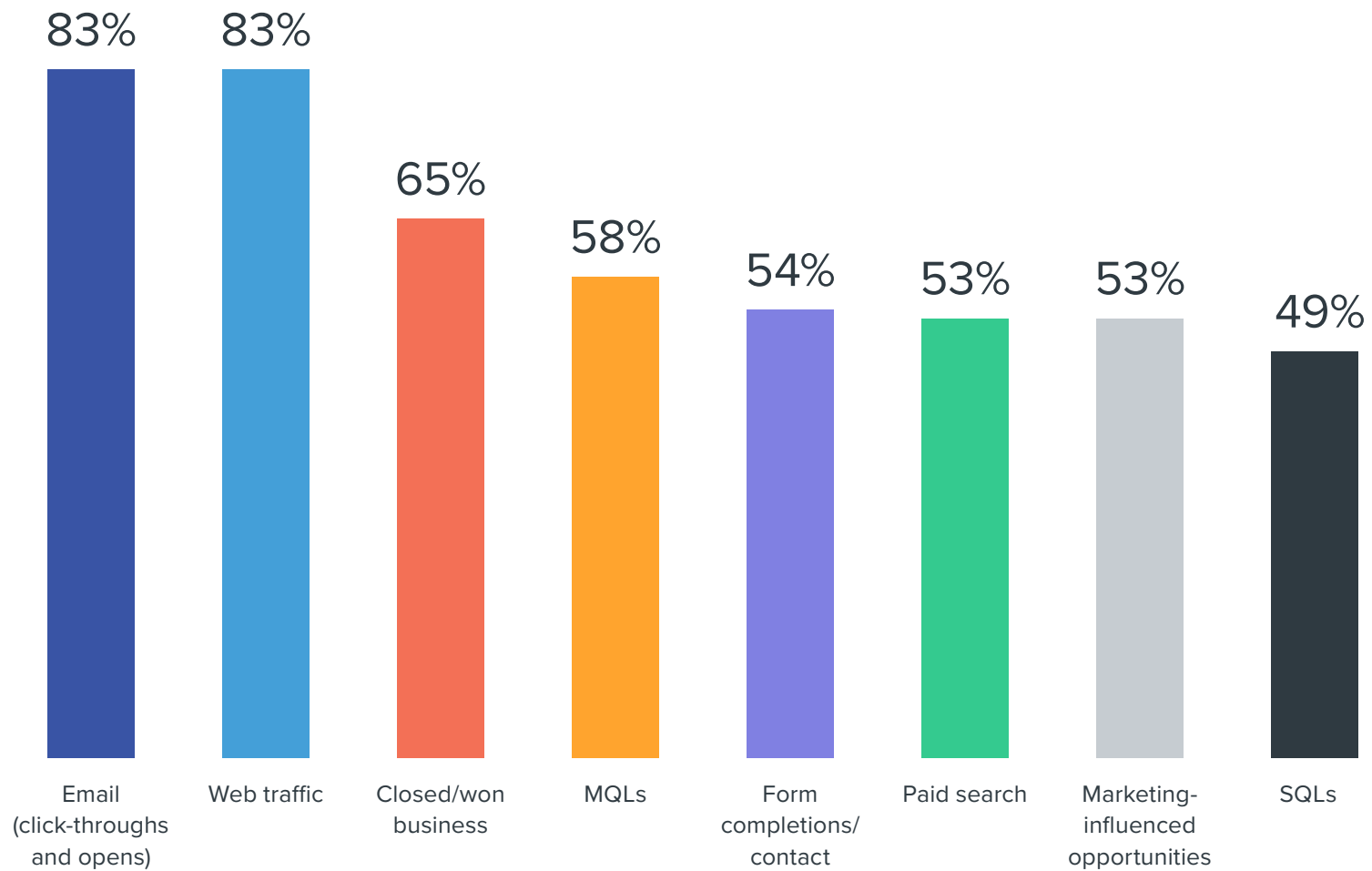- Deal size: 27%
- New logos acquired: 23%

59% of respondents are focused on MQLs, while 55% rely on SQLs.

While MQLs and SQLs were both important metrics for respondents in terms of campaign measurement, the report showed marketers are still interested in tracking activity-based metrics, with email and web traffic topping the list of general KPIs teams are measuring. The survey also showed that engagement metrics are becoming a greater priority. With social distancing currently in place and teams having to pivot to digital-only strategies, it has become clear that marketers are looking for deeper insights into buyer activity.

When asked which of the following areas marketers are currently tracking and analyzing, respondents pointed to engagement metrics such as:

- Form completions/contact (54%);

- Social engagement/shares (48%);

- Content engagement (40%); and

- Accounts engaged (30%).

Which of the following areas are you currently tracking and analyzing?

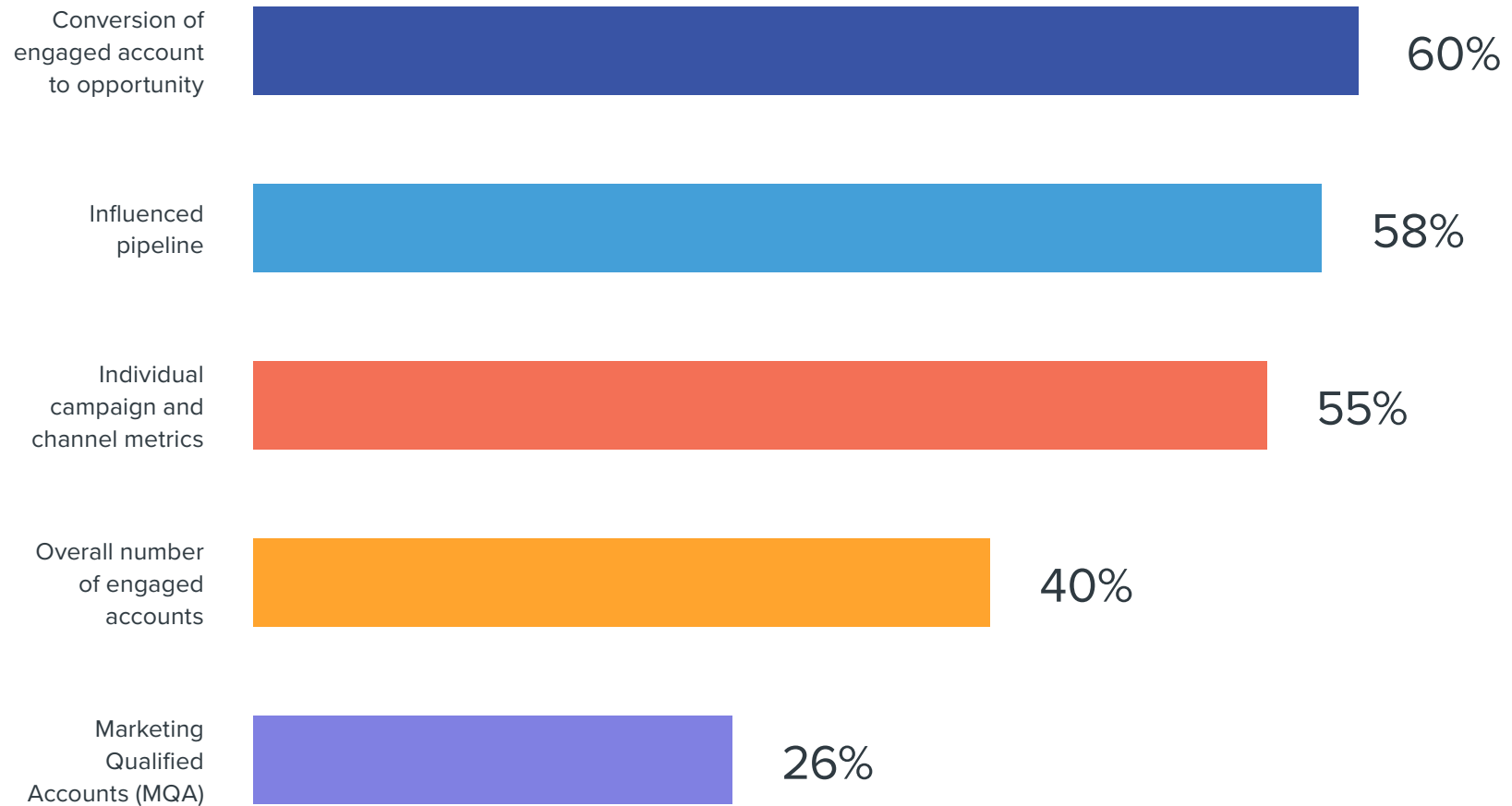|							
83%	83%	65%	58%	54%	53%	53%	49%
Email (click-throughs and opens)	Web traffic	Closed/won business	MQLs	Form completions/contact	Paid search	Marketing-influenced opportunities	SQLs

ABM Practitioners Highlight Desire To Apply Deeper Account Metrics In The Next Year

Account-based marketing continues to be a growing priority for marketers, and many are incorporating a blend of traditional inbound with account-specific strategies — cited by 84% of respondents.

Close to one-third of respondents (32%) said they are doing separate measurement and attribution for ABM, while 45% said they plan to in the next 12 months. But while last year's survey showed challenges around measuring account engagement, this year, respondents pointed to a variety of data issues. Specifically, the top challenges for measuring ABM include:

- Messy CRM data (37%);
- Integrating data across platforms (35%);
- Tying anonymous account engagement to known stakeholders (32%);
- Tying ABM initiatives to closed/won business and revenue (32%); and
- Mapping leads to their corresponding accounts (31%).

What are your primary metrics for measuring account-based marketing?

Metric	Percentage
Conversion of engaged account to opportunity	60%
Influenced pipeline	58%
Individual campaign and channel metrics	55%
Overall number of engaged accounts	40%
Marketing Qualified Accounts (MQA)	26%

66% of marketers want to apply deeper ABM metrics in the next 12 to 18 months.

However, more than half of respondents (66%) said they want to apply deeper metrics in 12 to 18 months, showing a desire to clean up data and align across the organization to push past challenges and focus on gaining greater account engagement.

Currently, the primary metrics for ABM cited by respondents include:

- Conversion of engaged account to opportunity (60%);
- Influenced pipeline (58%);
- Individual campaign and channel metrics (55%);
- Overall number of engaged accounts (40%); and
- Marketing qualified accounts (26%).

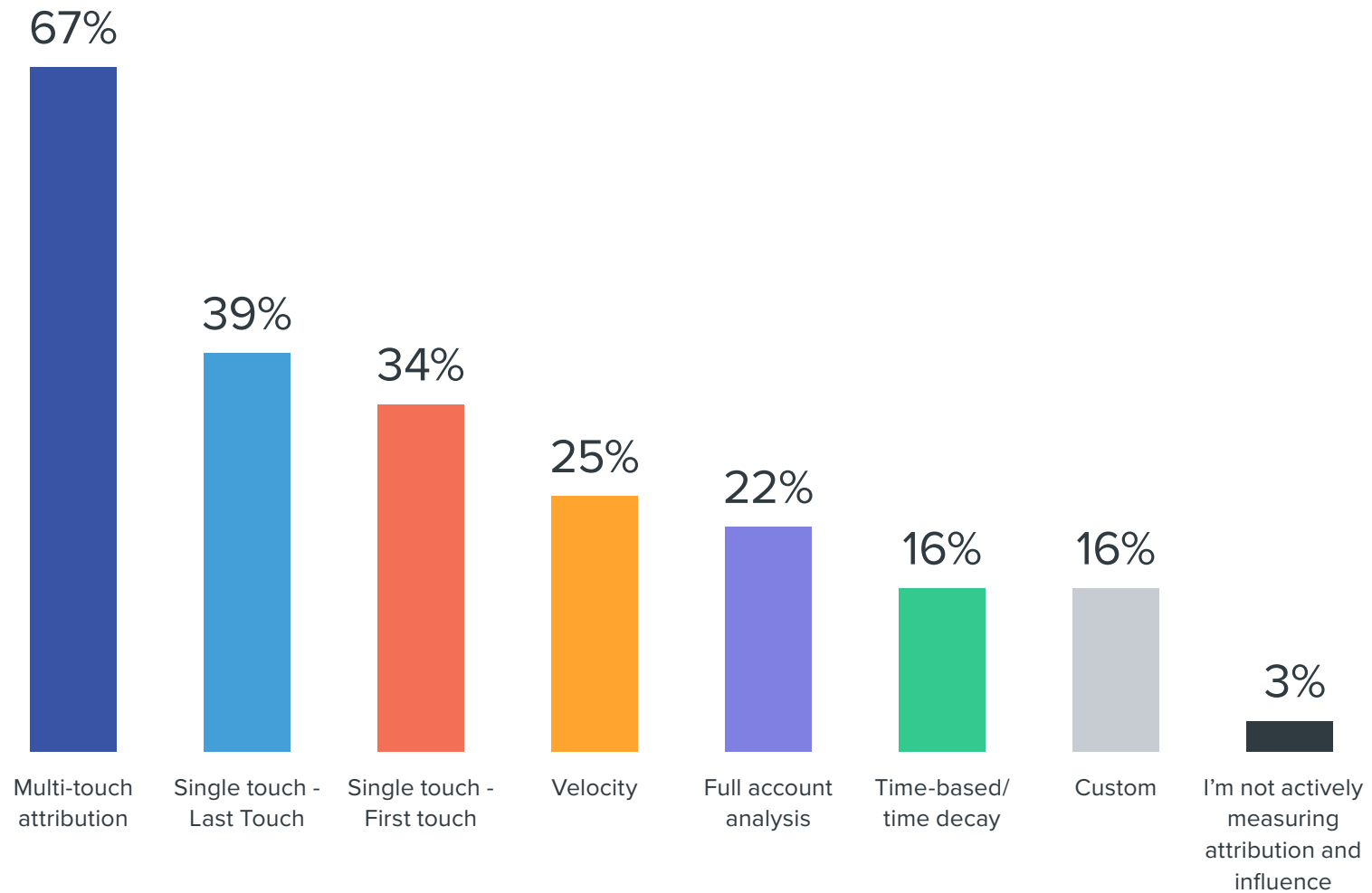# B2B Orgs Graduating From Manual Reporting, More Than Half Not Doing Attribution Analysis

While manual, Excel-based reporting has been the norm for many marketers, this year's survey showed that more than half are relying on reports from web analytics (59%) and CRM (58%). Manual reporting was cited by 53% of respondents, a slight increase compared to last year's 49%. Reports from marketing automation (46%) and email platforms (37%) were also among the top five areas of reporting.

Additionally, 59% of respondents said they are not doing attribution analysis in marketing measurement, but those who are focus on:

- Multi-touch (67%);
- Last touch (39%);
- First touch (34%);
- Velocity (25%); and
- Full account analysis (22%).

Interestingly, when tracking the key stages of the buyer journey, 36% of respondents said they are not measuring in the middle of the funnel. Those who are measuring the middle of the funnel pointed to "lead conversion from MQL to SQL to opportunities and close/won" as a key metric (46%), followed by "multi-touch attribution for multiple channels" (28%). Open-ended answers also pointed to **engagement and intent data** as a key signal in this stage.

What type of attribution are you tracking/measuring?

67%	Multi-touch attribution
39%	Single touch - Last Touch
34%	Single touch - First touch
25%	Velocity
22%	Full account analysis
16%	Time-based/ time decay
16%	Custom
3%	I'm not actively measuring attribution and influence

59% of respondents said they are not doing attribution analysis in marketing measurement.

When it came to bottom of the funnel metrics, a majority of respondents (69%) are prioritizing "opportunities converted to closed/won" as a top measurement tactic. Almost a quarter of respondents (18%) are not measuring campaigns in the late funnel stage.
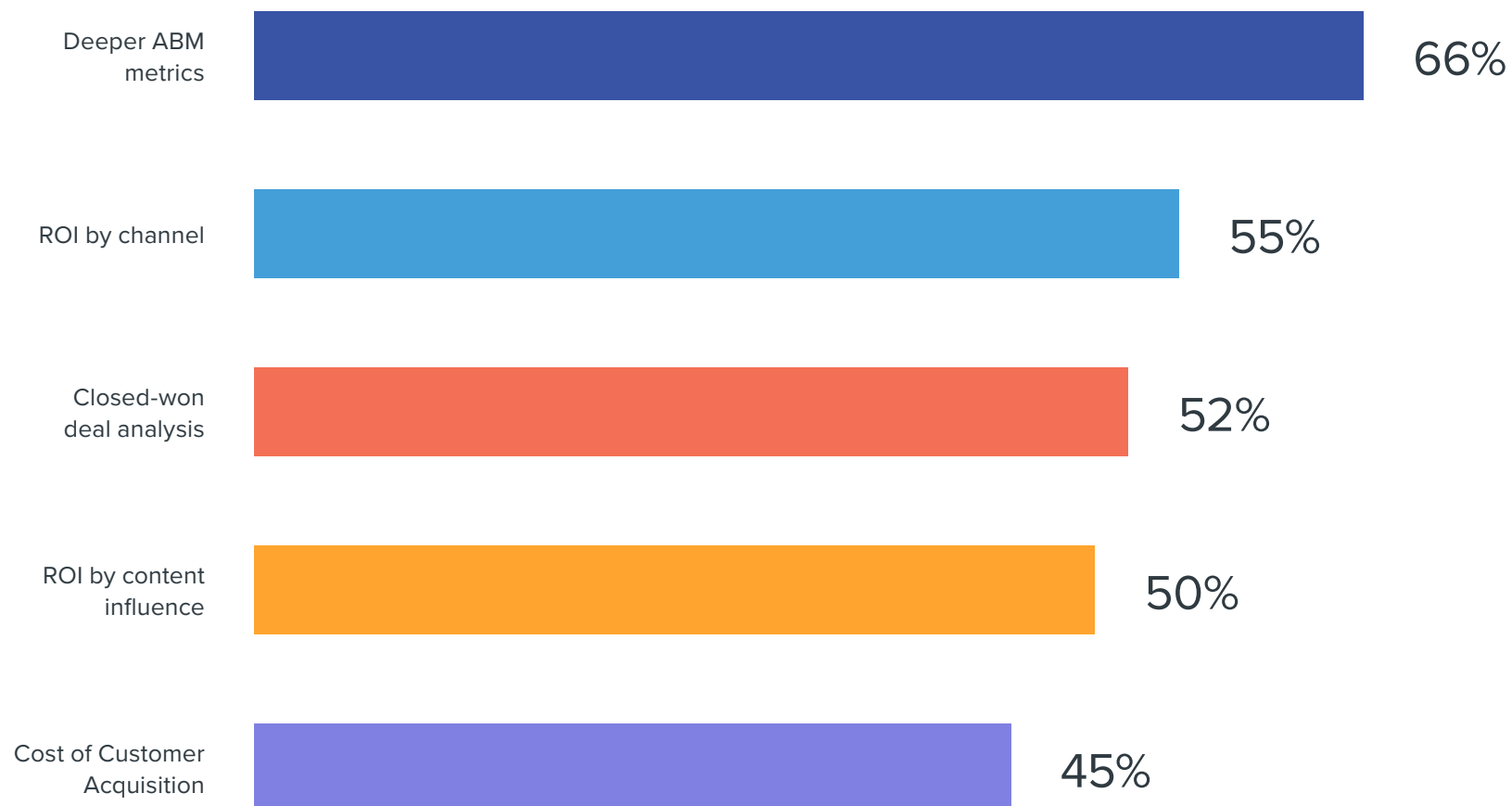
MEASUREMENT AT THE MIDDLE OF THE FUNNEL:

▶ Multi-touch attribution for multiple channels — **28%**

▶ Lead conversion from MQL to SQL to opportunities and closed/won — **46%**

▶ Conversion velocity — **16%**

▶ I'm not measuring marketing in the middle of the funnel — **36%**

MEASUREMENT AT THE BOTTOM OF THE FUNNEL:

▶ Last-touch attribution — **26%**

▶ Opportunities converted to closed/won — **69%**

▶ I'm not measuring campaigns in the late funnel stage — **18%**

Which of the following metrics would you like to use in the next 12-18 months?

Metric	Percentage
Deeper ABM metrics	66%
ROI by channel	55%
Closed-won deal analysis	52%
ROI by content influence	50%
Cost of Customer Acquisition	45%

Conclusion

Marketing measurement and attribution have been both a priority and a struggle for modern B2B organizations for more than a decade. However, this year's survey results showed positive steps to improvement, specifically around buyer-focused metrics, alignment across the organization and ABM. While the tried-and-true metrics and reporting tactics have proven to be successful, the fact that respondents noted a greater focus towards engagement metrics shows signs of growth.

Looking into the future, respondents noted the following metrics they want to apply in the next 12 to 18 months:

- Deeper ABM Metrics (66%);
- ROI by channel (55%);
- Closed-won deal analysis (52%);
- ROI by content influence (50%); and
- Cost of customer acquisition (45%).

About The Survey

Conducted between April and June 2020, the *2020 Marketing Measurement and Attribution Benchmark Survey* analyzed responses from 192 B2B marketing executives, with most of the companies (83%) being based in the United States.

The respondent base also consisted of a mix of industries (with a majority in the software/technology space) varying in size and annual revenue, with:

- 29% making less than $10 million
- 26% making $10-$50 million
- 10% making $50-$100 million
- 20% making between $100 million and $1 billion
- 15% making more than $1 billion

DEMAND GEN REPORT®

Demand Gen Report is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.
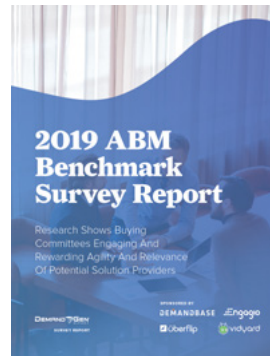
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Resources

2019 MARKETING MEASUREMENT & ATTRIBUTION SURVEY REPORT

2019 ABM BENCHMARK SURVEY REPORT

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