



WHAT'S WORKING IN MODERN ANALYTICS?

NEW METRICS, PREDICTIVE TOOLS
& DATASETS FOR ACCURATE LEAD
INVESTMENT & ATTRIBUTION

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A woman with dark hair tied back, wearing glasses and a light-colored sweater, is holding a white coffee cup with a black lid. She is looking down at the cup. In the background, there is a laptop and a blurred cityscape at night with lights.

Introduction

Modern marketing analytics have been identified as critical for B2B workflows, data quality, lead and account attribution and measurement. In fact, many marketing attribution and research firms have seen an uptick in business due to 2020's rapid digitalization, which pushed marketers to increasingly rely on marketing analytics to inform their strategies.

"The start of the pandemic was the first time that analytics has not been viewed as a nice to have, but now as a necessity," said AJ Brown, CEO of marketing attribution platform **LeadsRx**, in an interview with *Demand Gen Report*. "Marketers are really relying on external third-party validation of their work. And the ability to be impartial with analytics is what's really important to marketers these days."

However, despite the appeal of marketing analytics, many B2B organizations are still struggling to find reliable data insights both externally and internally. As a result, marketers are looking for new ways to buff their analytics quality and usage, leveraging new metrics and tools to inform their analytics and ensure higher rates of successful engagement and marketing attribution.

"A lot of companies have been focused on growth, either rebuilding back from a down period due to Covid-19 or moving on from Covid-19 tailwinds, looking for ways to sustain themselves," said Dave Rigotti, Founder of **ProductLed.Marketing**. "I've seen more companies think about the main goal for their marketing and think about the kind of metrics that will drive growth in our modern marketing. It's now more about the outcomes based on the type of analytics."



This report will explore what marketers are currently doing to improve or leverage their analytics usage, including:

- Key metrics that vet lead analytics and improve ROI;
- How different types of data improve marketing attribution;
- How predictive data improves analytics while helping organizations stay ahead of the market; and
- Tools that improve analytics usage.

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AJ BROWN, LEADSRX



Adopting New Metrics To Inform Lead & Attribution Analytics

Modern analytics have forced marketers to reconsider their current metrics and focus on different insights that would accurately portray the new digital B2B landscape.

According to Jeff Coveney, CMO of **Digital Pi**, marketers should leverage the activity around their websites and content, as it will help determine which leads are active and attribute them to specific companies. Digital Pi measures the number of demo requests and “contact us” forms filled out in its dashboards to gauge the number of new leads created and deals closed while attributing them to their source.

“We have different places on our website that people can request information on,” Coveney explained. “This includes “contact us” forms, requests for a demo, requests for data analysis, etc. We closely monitor those metrics every month to gauge opportunities that have been created, which ones closed and which programs helped influenced those opportunities.”

For organizations that deal with large volumes of leads, it is essential to accurately identify and differentiate them to help measure their impact. Jim Lenskold, President of **Lenskold Group**, explained that an overabundance of leads is great, but marketers will have a hard time determining their value.

“When your lead volume goes up, the quality doesn’t go up,” said Lenskold. “When we’re working with these different companies, we’re trying to give context so that one metric doesn’t become the goal; it just sits relative to the other metrics that are as equally important.”



B2B Fusion informs its lead analytics by measuring the activity in its inbound and outbound partner channels and its qualified pipeline. According to Jon Russo, the company's CMO and Founder, this helps attribute where the most qualified leads came from, allowing them to better compare channel performances and invest in the channels that are driving the highest quality leads.

"We want to compare the performance of each of those channels," said Russo. "For example, your partner channel might produce a whole lot of qualified leads that don't close. The question becomes, 'Well, why am I investing in that?' As a result, they would pivot to other channels."

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JIM LENSKOLD, LENSKOLD GROUP



Leveraging Different Data Types To Ensure Lead & Attribution Quality

As marketers change their metrics to navigate the digital age, they are turning to new types of data to make sure their strategies are up-to-snuff. In particular, many marketers are turning to intent and benchmark data to inform their analytics and ensure the quality of their leads and accuracy of their attribution.

B2B Fusion leverages intent data alongside other data to ensure that the marketing qualified leads it takes in from its inbound and outbound channels are accurately showing buying intent. When an account or lead shows an above average amount of intent, the account receives a score that allows B2B Fusion's teams to determine whether the lead is worth engaging or not. This aligns with B2B Fusion's goal of determining business value before investing, and helps its teams determine the quality of leads before nurturing them.

"We use intent data to trigger an account score," Russo explained. "If it hits a certain threshold of an account score, it means the intent is surging or trending. When it pushes the account over the threshold, we deem it as a marketing qualified account. We then repeat this process for future leads."

Coveney explained that benchmark data is just as important as any other types of data, as it allows marketers to track and leverage new leads as they come in. Digital Pi uses internal and external benchmark reports to draw data insights from various lead sources, which improves not only the quality of the lead data, but also the accuracy of future attributions.

"You need to assess your data and how it is coming in," said Coveney. "I always recommend just doing a few simple reports, run a list of your leads by state and see what that looks like. Benchmark data always helps improve your analytics, helping attribute new leads to their sources and allowing you to take action based on that data."

3 Things Every Marketer Needs To Know About Analytics

AJ Brown, LeadsRx



If you leverage digital advertising, you likely already use analytics on a regular basis. Impression and click counts help you understand audience exposure and engagement, while conversion rates can determine how effective an ad set is at customer acquisition. You might even dig a little deeper by looking at trends to see if click-through rates improve over time as targeting systems find the right audience. And, if you've used some form of attribution, you're able to determine if changes to your ad copy result in higher conversion rates and if ad sets result in a positive return on investment.

My point is, for most marketers, analytics have been in use for a couple of decades now, and analytic insights have become the basis of optimization. So, what's new? How have analytics and attribution changed over the last year to better serve marketers' needs?

Multi-Touch Attribution Is The New Normal

It's no surprise that consumers rarely buy a product after exposure to a single marketing campaign. It takes several touchpoints to guide prospects along their path to purchase. From search engine marketing to paid social ads and affiliate marketing, marketers incorporate a variety of touchpoints hoping to catch and engage individual buyers. When they do, the question quickly changes from "How do I optimize a particular ad set" to, "How do I optimize my total marketing spend?"

Multi-touch attribution looks at the entire consumer path to purchase to determine the relative influence of one marketing effort to another. Sure, you'll still want to dive deep into a single channel, but the cross-channel nature of marketing requires a more significant effort – one based on attributing customer acquisition across all programs.



There's been a significant adoption of multi-touch attribution over the last year as marketers eagerly evaluate their entire spend and look for optimizations across channels. **eMarketer recently published a report** on the topic and found that 84.2% of U.S. companies with at least 100 employees will use digital attribution models of some kind in 2021. Investment in multi-touch attribution means you're on the path to a better overall return on ad spend (ROAS).

Capturing The Path To Purchase Is Harder

There's no hiding the fact that capturing data about how consumers interact with your advertising is getting harder. Cookies, consumer privacy, device IDs... marketers are increasingly frustrated with the many changes that restrict data capture, and, in many cases, result in a poorer consumer experience. **A recent Epsilon report** shows that 67% of marketers have negative feelings about the pending changes, and 62% believe the changes will not help consumers.

Capturing the path to purchase is essential in order to understand how consumers develop a trusting relationship with your brand. It's with this knowledge that marketers know what to offer, what turns people away and how to assist new buyers in optimizing their own path to purchase.

2020 accentuated the need for solutions that don't rely on cookies, device IDs and other universal identifiers that are doomed and likely short-lived. As a result, new tools are emerging with purpose-built "identity graphs" that connect the dots along each consumer's path to purchase without such reliance. These systems often include confidence factors to guide marketers in their use, as well as self-learning mechanisms to ensure that whatever is deprecated next won't impact attribution accuracy. Marketers who make an investment in this "built-in" capability will ultimately have better insights for decision-making.



Marketers Will Be Paid More

There are new things to learn as marketers make the shift to multi-touch attribution and try to capture the consumer path to purchase, but the reward is a greater skillset unlike any generation of marketers before. With analytics as the basis of a data-driven mentality and new skills in data layers, identity management, and privacy, marketers will earn higher paychecks and be in greater demand.

All Business Schools summarized data from the U.S. Bureau of Labor Statistics and found the job outlook for Market Research Analysts over the next decade is growing 18%, nearly twice that of other marketing functions. The last year highlighted this trend, with many marketers now adding “attribution” and “marketing analytics” as keywords to their resumes and LinkedIn profiles.

This trend will likely shape the type of systems available to help marketers gain access to analytics insights. Keep an eye out for “marketing workbenches” and “real-time trading boards” that will become the marketer’s best friend. Armed with the knowledge and insights they need to spark new ideas, marketers investing in such systems are sure to win kudos within their companies while developing a much-envied career.

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A person is shown from the side, looking at a laptop. The laptop screen displays a dashboard with several circular charts labeled A, B, C, and D, and a bar chart below them. The background is a solid blue color.

Using Predictive Analytics To Improve Adaptability

With modern marketers measuring new metrics and data to inform their analytics, it is natural that those same marketers leverage predictive data tactics to stay ahead of the market.

LeadsRx uses predictive analytics in its tracking pixel, which plugs in user lead and attribution data, campaign performance details and key metrics to predict a potential outcome of deals, ad campaigns, etc. Users can remove and add different factors to the dashboard for multi-touch attribution that can help predict the potential ROI of campaigns or outcome of a deal and adapt accordingly.

“It’s almost like a ‘what-if’ play board,” Brown explained. “You could say, ‘Hey, what if I terminate this ad campaign in favor of this other one, and I moved my budget from bucket A to bucket B?’ Our system will predict in that scenario how many more customers you might acquire because of that, how many conversion points, etc. It’s fast enough that people can do that within campaign flight.”

Predictive analytics can also be used to improve an organization’s targeting capabilities and help marketers determine what types of content and engagement will have the best outcome.

The Lenskold Group uses predictive analytics when working with clients who are looking to improve their lead targeting. Its marketing consultants and machine learning solution help clients identify specific data points that reference the buyer, such as personal interests, roles at an organization and more. This allows the company to predict the buyer/lead’s next action and meet them there.

“I think one of the strongest areas of predictive analytics is targeting, or maybe even in the retargeting space,” Lenskold explained. “This is an area that probably has the highest potential for ROI. It’s basically taking those data points and asking, ‘What do they engage with?’ ‘How often?’ ‘Through what channels?’ The predictive part is basically determining what your next best action is.”



Reinforcing Internal Analytics Through Third-Party Solutions

B2B organizations who rely on first-party data are looking for new ways to up their analytics game. As a result, many marketers are turning to third-party solutions to reinvigorate their data reporting and management.

Russo explained that B2B Fusion uses Salesforce for its marketing automation system, which feeds buyer intelligence data directly into its databases. The third-party data helps inform not only B2B Fusion's own analytics and attribution, but Salesforce also helps manage and inform its clients' data. The result is a source that automatically provides lead information in real-time while helping the company improve its analytics reporting.

"The reason we use Salesforce is that it serves as a unified source of truth that anybody can have access to," said Russo. "You have the ability to get instant information. Sometimes our clients use third-party tools to do granular attribution; we are typically pushing that all back into Salesforce. Some of those third-party tools are native to Salesforce, so it simplifies the process."

Digital Pi has a similar process with its integrations with Zoom and Marketo, establishing a system with multiple "points of entry" that allow the company to sync lead data and analytics reporting across multiple platforms. This enables Digital Pi to score leads and attribute them to specific account identifiers that increase the quality of its analytics while helping it plan for future ABM engagement and nurturing.

"Before we started bringing the data over, we needed to set up some rules in Marketo," said Coveney. "We had to establish a process that said, 'Oh, if a lead comes over that looks like this, do this to the lead source,' 'do this to the scoring.' If you don't know the ports of entry, your data just gets wacky, which can ruin your analytics in general."



Looking Ahead At The Future Of Modern Analytics

With more organizations entering the digital landscape, modern analytics have a clear place within B2B organizations post-pandemic.

Marketers are measuring new key metrics that align with digital and hybrid models to not only improve their qualified leads and attribution models, but also enrich their current marketing strategies. They are experimenting with intent data, predictive analytics and new tools and platforms to take modern analytics to further heights.

As 2021 begins to move into a hybrid marketing world, marketers must improve their marketing analytics and the ways their teams or buyers can understand them, or they run the risk of falling behind.

“Modern analytics involves data visualization,” said Brown. “We need advanced data visualization techniques that show data in such a simple way that anybody can instantly understand it and put it to use. We need better ways to visualize and pass on the knowledge to the human, and that’s where attribution and analytics seem to be headed.”



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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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