

2021

# MARKETING MEASUREMENT & ATTRIBUTION SURVEY REPORT

B2B ORGANIZATIONS DOUBLE DOWN ON TRIED-AND-TRUE METHODS WITH A FOCUS ON TRACKING DIGITAL ENGAGEMENT

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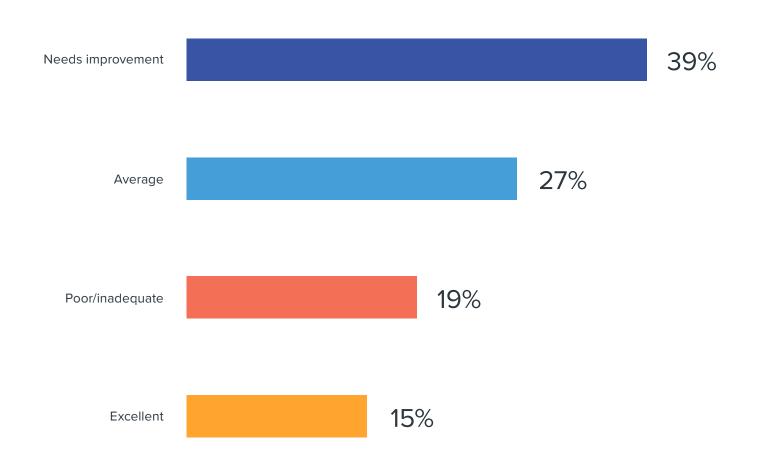
#### **Executive Summary**

The B2B marketing industry is emerging from the Covid-19 pandemic as more flexible and digitally focused. The changes organizations were forced to make highlighted the need to efficiently measure and attribute the various data they collected as a result of the digital-first world the industry adapted to.

This year's Marketing Measurement & Attribution Survey found that measurement is a growing priority for 86% of marketers, with only 39% noting they believe their system needs improvement. Though the insights indicate marketing teams are moving in the right direction, there are still several roadblocks in the way of creating an efficient marketing measurement and attribution system, including:

- Inability to connect and analyze data across applications and platforms (51%);
- Messy CRM data (51%);
- Lack of resources (46%);
- Inability to measure and track specific activity between buying stages (45%);
- Inability to measure impact across channels and campaigns (43%); and
- Lack of reporting (31%).

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



# 67% of respondents have a strong desire to show ROI from all marketing investments, while 57% want to track marketing's impact on pipeline and revenue.

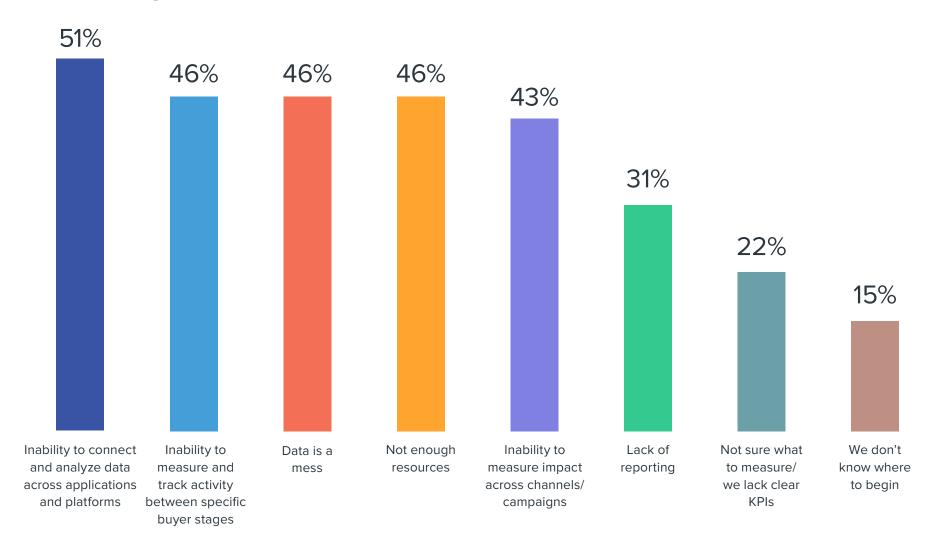
Marketing teams seem to be doubling down on their tried-and-true marketing methods in the face of uncertainty. However, underscoring the challenges is the need for organizations to create an omnichannel experience that features tight alignment across internal teams.

Driving the need for deeper metrics is a strong desire to show ROI from all marketing investments (indicated by 67% of respondents), as well as marketing's impact on pipeline and revenue (57%). Additional drivers include:

- Improving sales and marketing alignment (33%);
- The need to track specific investments by channel (24%);
- The need to track activity by specific stages of the funnel (23%); and
- Interest in tracking velocity, progression between funnel stages (23%).

Despite this underlying need for internal alignment, organizations are still somewhat out of touch with the effort required — only 33% are focused on improving internal alignment in the back half of 2021. This mentality easily parlays into the lack of omnichannel experience marketing teams identified, as 51% of marketing teams struggled to integrate data across channels and platforms.

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



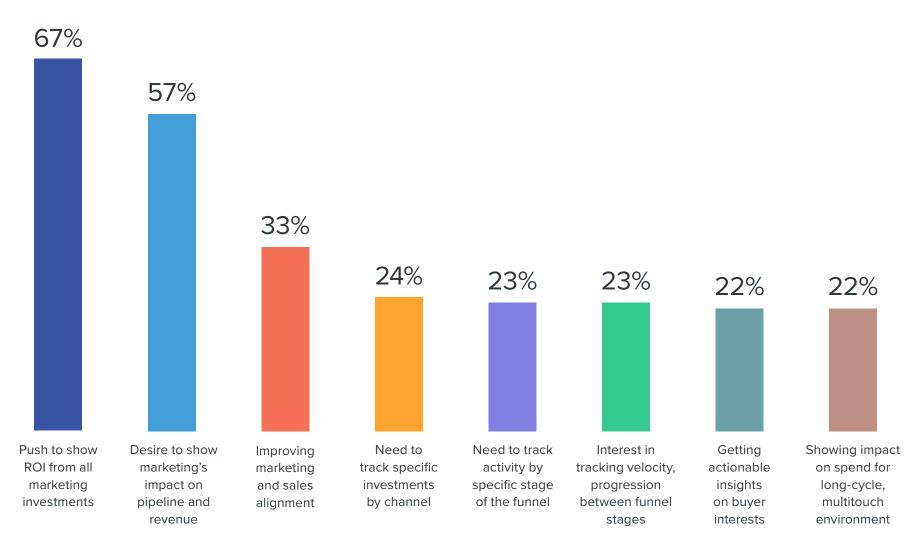
#### 58% of respondents said they are not currently measuring attribution.

In order to identify the disconnect, the underlying issues revolved around data organization and lack of internal alignment which, without an efficient measurement and communication system, make it nearly impossible for organizations to create a true omnichannel experience. This, unfortunately, is reflected in the 58% of respondents who aren't currently measuring attribution.

Throughout this report, we'll discuss the forces driving modern measurement and attribution analysis, analyzing:

- How the transition to digital impacted tracking and analyzing virtual engagement;
- The increased use of revenue-generating metrics;
- The overlap of traditional measurement and ABM measurement;
- The challenges organizations face when implementing an omnichannel approach and promoting internal alignment;
- What the future of measurement and attribution holds.

## What are some of the drivers increasing your focus on or need for deeper metrics?



#### Online Engagement's Impact On Revenue-Generating Metrics

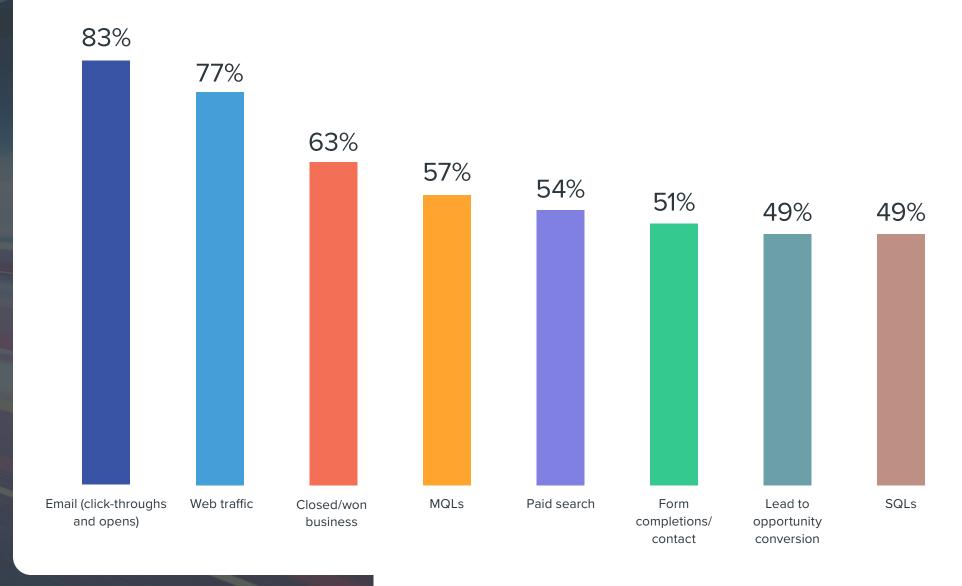
One of the areas where the pandemic's impact was clear revolved around the increased importance of online engagement and how the changes to the digital medium impacted the engagement levels companies analyzed and tracked. When asked which areas they are currently analyzing, the majority of respondents (83%) are looking at email click-throughs and opens, with web traffic measurement coming closely behind at 77%.

MQLs and SQLs are also still a key focus for 57% and 49% of respondents, respectively. Events, paid search and organic search's importance increased this year, followed closely by a growing focus on content engagement.

Additional areas include:

- Closed/won business (63%)
- Paid search (54%)
- Form completions/contact (51%);
- Lead to opportunity conversion (49%);
- Marketing-influenced opportunities (49%);
- Content engagement (47%);
- Social engagement/shares (46%); and
- Organic search (45%).

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



One of the areas where the pandemic's impact was clear revolved around the increased importance of online engagement and how the changes to the digital medium impacted the engagement levels companies analyzed and tracked.

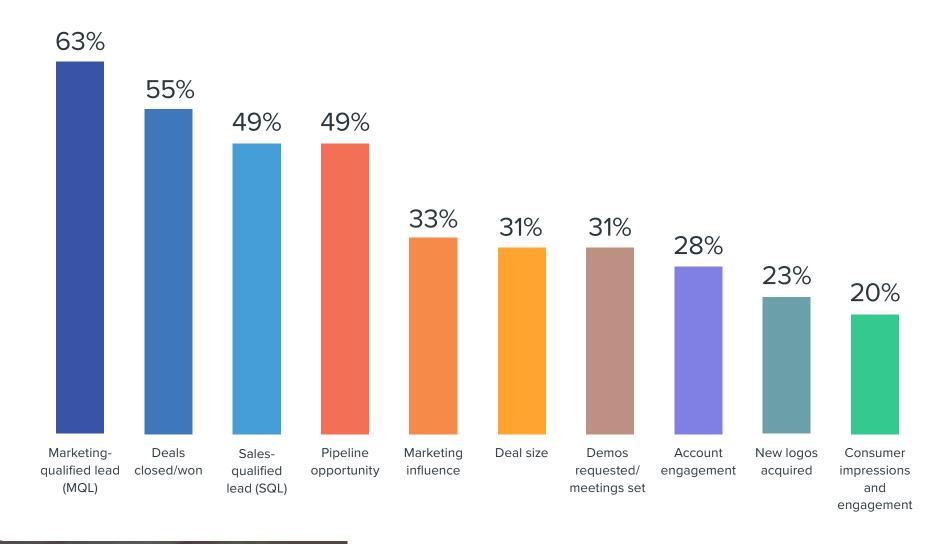
When it came to campaign measurement, MQLs continued their reign as the top metric (63% of respondents indicated they focus on MQLs the most, a 4% increase from last year). Only 49% of those surveyed indicated they track SQLs, a sharp drop from last year's 55%. Deals closed/won usurped the former No. 2 at 54%. However, the underlying trend of revenue-focused metrics remained, as this year's top two campaign metrics all revolve around financial gain.

That financial desire was clearly highlighted as a driving factor behind measurement, as showing ROI from all marketing investments (67%) and marketing's impact on pipeline and revenue (57%) were indicated by those surveyed as high-interest areas.

Additional revenue-focused areas of measurement include:

- Pipeline opportunity (49%);
- Lead to opportunity conversion (49%);
- Marketing influenced opportunities (47%); and
- Account engagement (32%).

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



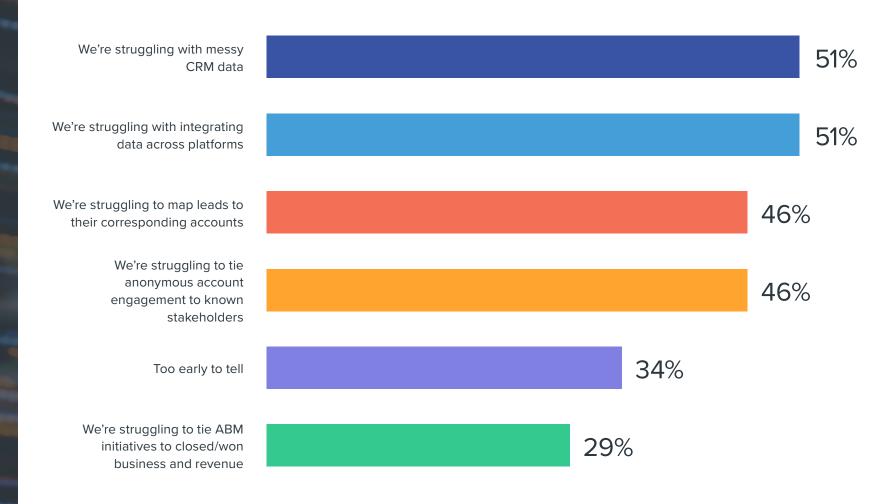
## Increasing Priorities In ABM Measurement Vs. Traditional Funnel Metrics

When asked if they are conducting separate measurement and attribution for account-based programs, only 31% of respondents said they measure their ABM campaigns separately, and 46% are planning to implement deeper ABM metrics in the next 12-18 months. However, a majority (88%) indicated they are also still looking at traditional funnel metrics alongside ABM metrics. Only 10% are measuring ABM efforts exclusively.

Specifically, the most popular methods for measuring ABM include:

- Individual campaign and channel metrics (46%);
- Conversion of engaged account to opportunity (43%);
- Overall number of engaged accounts (41%);
- Marketing qualified accounts (39%); and
- Influenced pipeline (37%).

## What are your current challenges for effectively measuring your account-based marketing efforts?



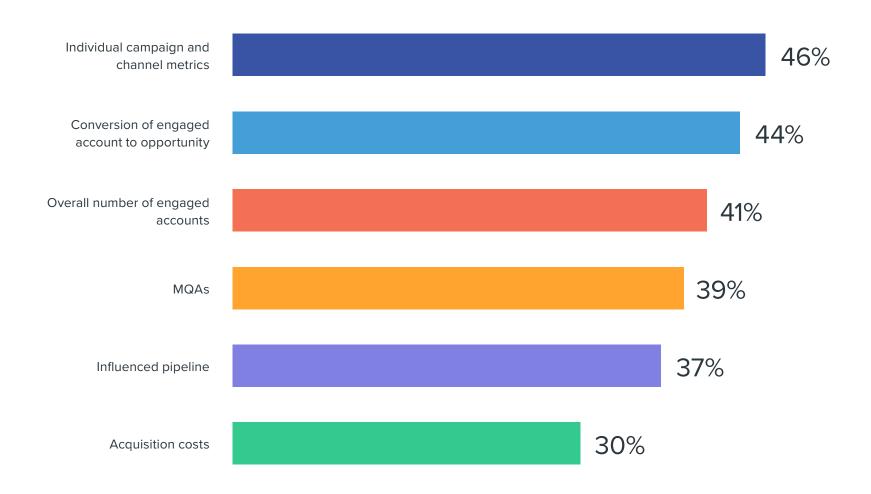
### In terms of ABM metrics, 44% of respondents are focused on conversion of engaged accounts to opportunity.

Account engagement had a noticeable impact on campaign measurement, as respondents indicated that they focus on conversion of engaged accounts to opportunity (44%) and the overall number of engaged accounts (41%).

The top challenges related to ABM campaigns also underscored the need for an omnichannel approach and aligned internal teams. The pain points identified include:

- Messy CRM data (51%);
- Lack of integration across platforms (51%);
- Mappings leads to corresponding accounts (46%); and
- Tying account engagement to known stakeholders (46%).

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



# Decreasing Focus On Full-Funnel Marketing Metrics & Attribution

Although a majority of marketers noted their focus on both ABM and traditional inbound funnel metrics, there's a disproportionate focus throughout the sales funnel. While virtually every company is measuring early-stage, inbound metrics, there's a glaring lack of attention to the middle and late stages of the funnel.

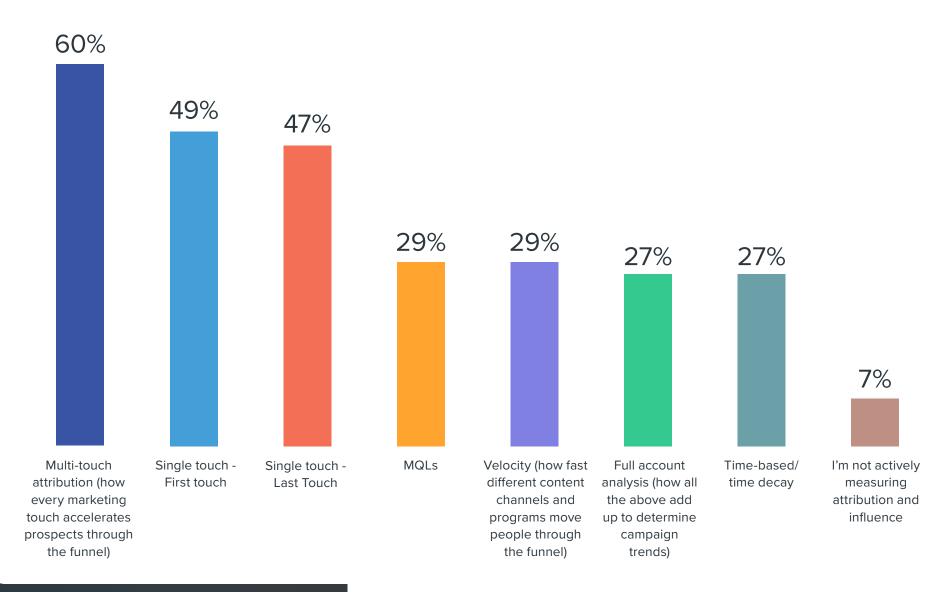
Forty four percent of respondents noted they are not measuring middle-stage efforts. Those that are focus on lead conversion to MQL (46%) and multi-touch, multichannel marketing (25%). In the late stage of the sales funnel, respondents said they're tracking opportunities to closed-won (69%) and last-touch attribution (28%), while 23% indicated they aren't even measuring in the later stages.

As the industry gets thrown further into the digital age, it seems that the reporting and measurement tools organizations typically rely on are steering away from manual reporting, although it still ranked high this year at 53%. Though pain points indicated include messy data and lack of an omnichannel experience, respondents indicated that their organizations haven't taken the steps needed to modernize their data flow.

Respondents doubled down on their reporting metrics from last year, as the top five tactics maintained their ranks and varied by a handful of percentage points:

- Reports from web analytics (62%);
- Reports from CRMs (59%);
- Reports generated from marketing automation systems (51%); and
- Reports from email platforms (34%).

#### What type of attribution are you tracking/measuring?



## Of the 41% of respondents currently tracking attribution, 60% indicated they focus on multi-touch attribution.

Furthermore, attribution seems to have fallen by the wayside, with 59% of respondents indicating they're not focused on attribution — the same as last year's survey. For the 41% currently measuring attribution, multi-touch attribution reigned supreme. Specifically, attribution efforts point to:

- Multi-touch attribution (60%);
- Single touch/first touch (49%);
- Single touch/last touch (47%); and
- Velocity (29%).

# Conclusion: Bringing The Focus To Cross-Channel Measurement

Though marketing measurement and attribution is a staple for marketing teams, there's still a lot of work that needs to be done. Despite noticeable growth of marketers utilizing measurement, there are still some improvements needed to bring the industry further into the ever-changing world of digital selling. Coupled with the demand for cohesive, online buying experiences across the entire funnel, marketing teams must ensure that they're measuring metrics across all channels equally to drive revenue growth.

The importance of online engagement increased throughout the Covid-19 pandemic, which threw organizations a curve ball in their traditional ways of analyzing and tracking engagement levels. Still, all marketing initiatives were driven by revenue-focused metrics, such as transitioning MQLs to SQLs and deals closed/won. By default, the smooth hand-off of MQLs and SQLs requires tight internal alignment and an omnichannel approach that delivers cohesive buying experiences.

There still seems to be a disconnect in the importance of measuring ABM campaigns, though almost the majority of respondents (63%) indicated they wanted to implement deeper ABM metrics over the next year. Additionally, over the next 12 to 18 months, respondents said they want to focus on:

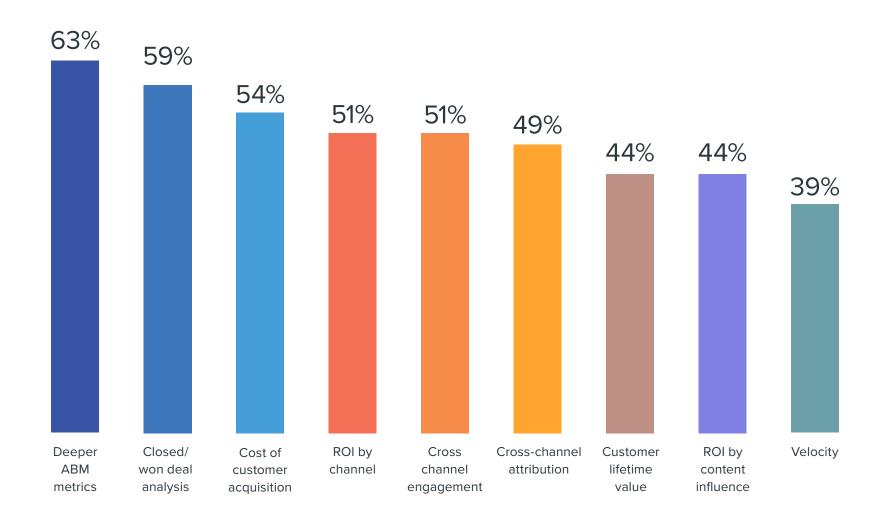
- Closed-won deal analysis (59%);
- ROI by channel (51%);

• Cross-channel attribution (49%).

- Cost of customer acquisition (54%);
- Cross-channel engagement (51%); and

The changes marketing teams plan on (and are currently) making revolve around identifying channel-specific metrics and creating omnichannel experiences with a focus on eliminating common pain points, such as messy data and lack of internal alignment. As marketing teams continue to embrace the changes brought about by the Covid-19 pandemic, making these necessary adaptations will ensure longevity for years to come.

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



#### About The Survey

Conducted between March and April 2021, the 2021 Marketing Measurement and Attribution Benchmark Survey analyzed responses from 134 B2B marketing executives, with most of the companies (72%) 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:

- 28% making less than \$10 million;
- 25% making \$10-\$50 million;
- 10% making \$50-\$100 million;
- 16% making between \$100 million and \$1 billion; and
- 15% making more than \$1 billion.



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