

MARKETING MEASUREMENT & ATTRIBUTION SURVEY

2023

Orgs Focused On Generating Granular Insights To Increase Precision



EXECUTIVE SUMMARY

The B2B world is operating in a bleak reality: Everyone's budget got ripped up due to economic uncertainties, forcing practitioners to slim down their marketing plans. But to properly allocate budgets and resources, companies must take a hard look at their measurement and attribution strategies so they can increase the precision of their marketing activities.

With that in mind, new research from *Demand Gen Report* found that refining marketing measurement and reporting is a growing priority for 84% of practitioners. Specifically, marketers want to:

Show marketing's influence on pipeline and revenue



Show ROI from all marketing investments



Track specific investments by channel



Improve marketing and sales alignment



Track velocity and progression between funnel stages



There's a clear trend toward diving deeper into the returns each channel provides, as less than one-third (31%) of respondents indicated tracking investments by channel was a priority in the 2022 iteration of this survey. Additionally, the desire to show marketing's impact on revenue increased by 8%, placing the onus on marketing to generate solid insights into their efforts. However, there are several problems getting in the way of that reporting, such as:

Lack of resources



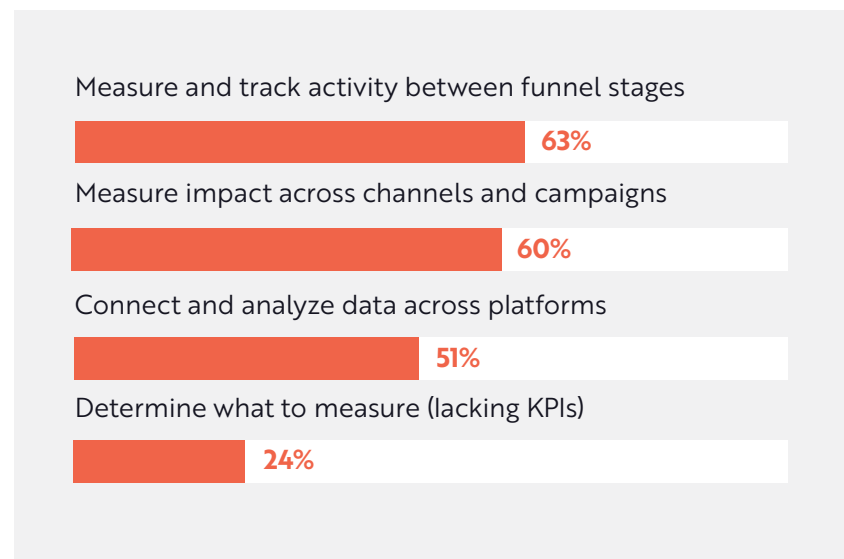
Messy data



Lack of reporting



From an analytics perspective, marketers are struggling to:



And although it wasn't explicitly noted in the report, the findings revealed that there's still a large disconnect between sales and marketing teams.

Throughout this survey report, we'll analyze:

- Organizations' desires to track specific buyer activity across channels;
- The key challenges businesses are facing with measurement and attribution;
- The increased adoption of ABM measurement and the specific metrics practitioners are focusing on; and
- Marketing's goal of demonstrating outbound success as they contemplate investing in new tactics.

TRACKING METRICS TO ANALYZE PROSPECT & CUSTOMER BEHAVIOR

To determine what channels are working, metrics are (obviously) key to providing deep insights into buyer behavior. Survey respondents indicated that the most important factors they track across each channel include:

Website traffic



Email click-throughs and opens



Form completion and demo requests



Paid search



Display advertising



Interestingly, paid search and display advertising are newcomers to the top-five list; in the 2022 survey, the fourth and fifth spots were held by marketing-influenced pipeline and closed/won business. This demonstrates that marketers are more interested in highlighting the impact of specific channels as opposed to collectively measuring success.

Over on the pipeline activity side, respondents said they're currently tracking and analyzing:

Closed-won business



Lead-to-opportunity conversion



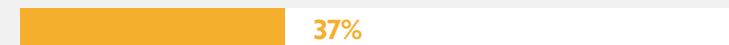
SQLs



MQLs



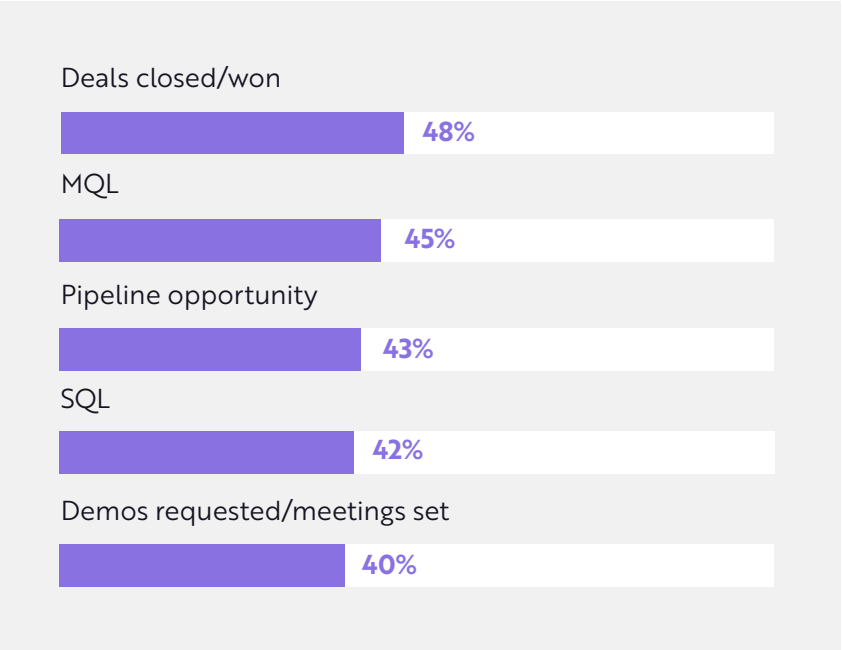
Cost-per-acquisition



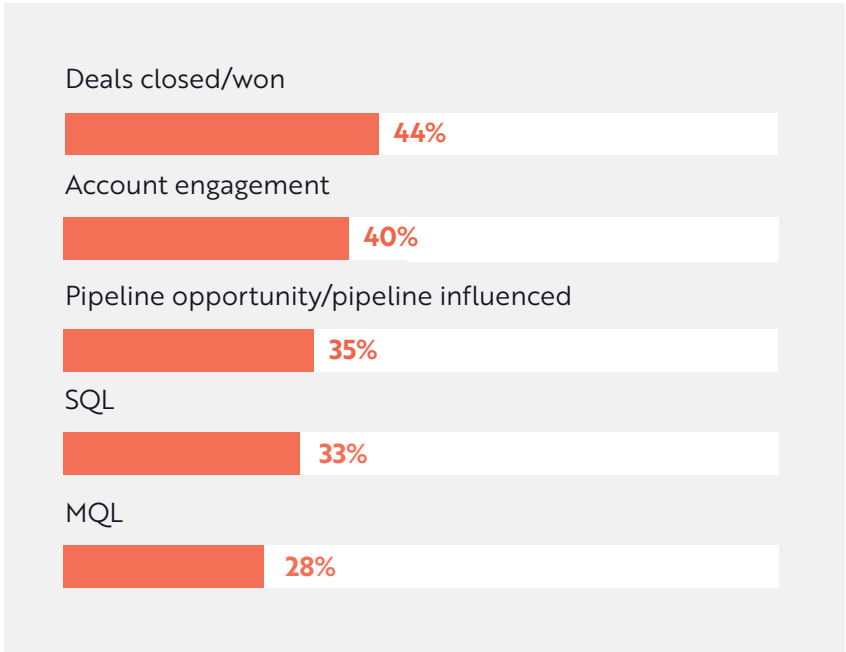
For the first time, the SQL usurped MQL in importance, which emphasizes marketers’ desires to become more sophisticated in their measurement and attribution methods. Adding to the argument is the uptick in lead-to-opportunity conversion, which shows marketers want to know the specific actions that are driving success.

In terms of reporting, it appears that organizations are still behind the curve as they encounter several hinderances. Despite the push to eliminate manual processes, 46% of marketers still leverage Excel-based reporting. What’s more, it appears that marketers are relying on multiple sources and systems, such as reports from web analytics (57%) and reports from their CRM (49%), marketing automation system (45%) and email platform (38%) — highlighting a clear need for more efficiency.

When asked about campaign measurement, marketers indicated they prioritize:



At face value, there appears to be nothing out of the ordinary with these results. But the interesting narrative emerges when you compare marketing’s go-to metrics with those of sales, who prioritized:



These findings justify the 43% of practitioners who reported marketing and sales disconnects as a hurdle, as the only mutual measurement metric that came in at No. 1 was deals closed/won. Account engagement didn’t break the top five for marketing’s priorities, while sales fails to see the value in demos requested and meetings set. Factor in competing opinions of MQLs versus SQLs and, well, it’s clear that organizations need to focus on aligning internal teams for comprehensive measurement.

FOCUSING ON MULTITOUCH ATTRIBUTION

Curiously, the findings on the attribution side of the survey seem to misalign with the current industry narrative. Despite many marketers vocally pointing out that they struggle with multitouch attribution, 43% said it's the most important attribution they're tracking and measuring. However, marketers' confidence in multitouch seems to have dropped, as 59% utilized it in 2022. Holistically rounding out the top-five attribution areas marketers are tracking include:

Single touch — last touch



Single touch — first touch



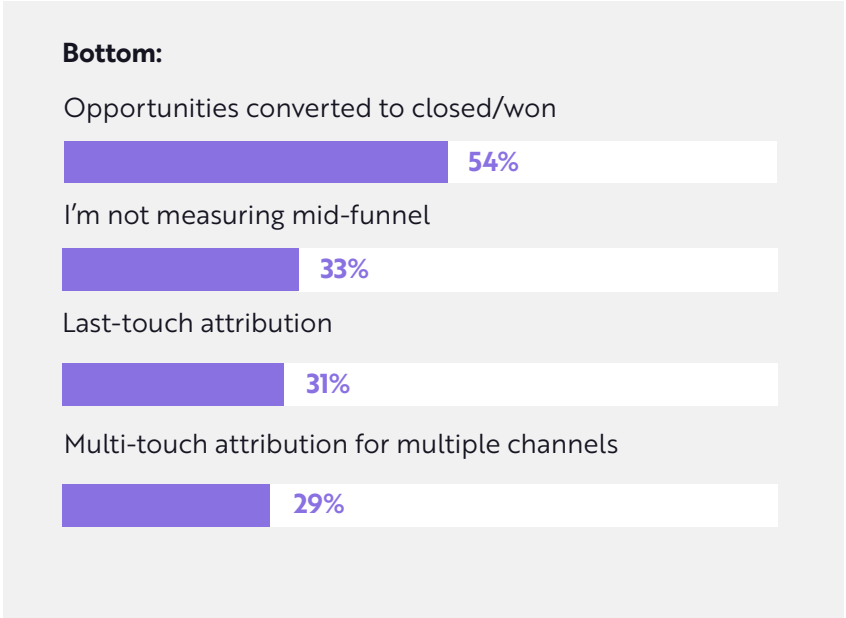
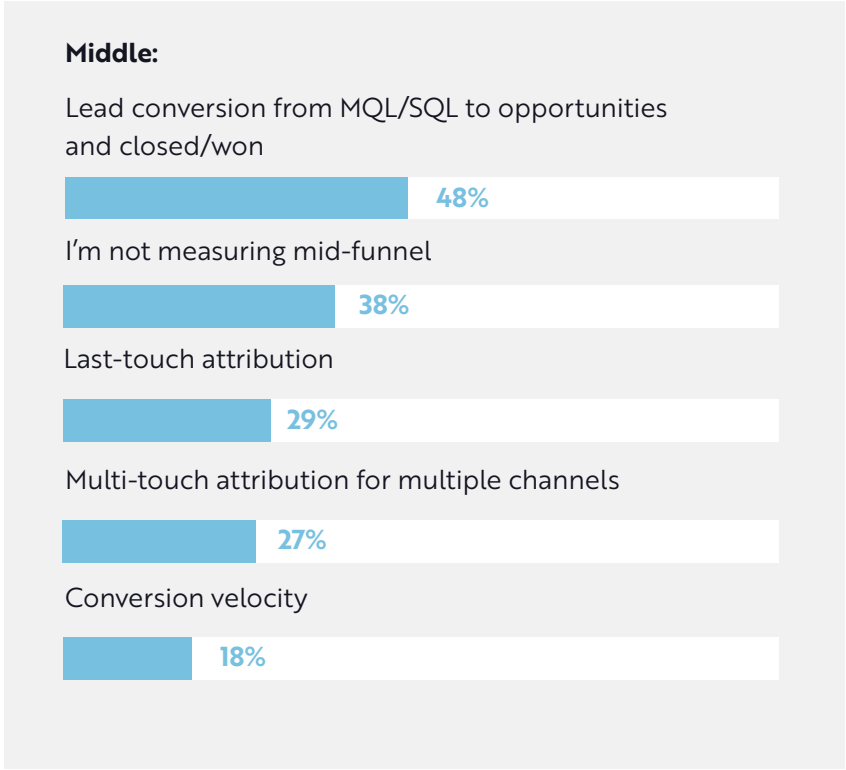
Velocity (How quickly different content channels and programs move people through the funnel)



Full account analysis



Serving as an interesting contrast to the focus on prospect velocity is the amount of marketers who indicated that they don't measure their campaigns by each funnel stage. When asked how they measure middle- and bottom-of-the-funnel opportunities, respondents pointed to:



ADOPTING ABM STRATEGIES & HONING IN ON ENGAGED ACCOUNTS

As teased earlier with the disconnect between sales and marketing and their disagreement about the importance of measuring engaged accounts, it's clear that organizations haven't fully embraced ABM attribution quite yet. Just one-third (33%) said they currently measure ABM programs while the majority (40%) said they plan to start measuring in the next 12 months. However, that leaves 27% with no plans to start.

Those who are currently measuring ABM were asked if they measure it alongside traditional inbound funnel metrics. The respondents said:

Yes, we do both



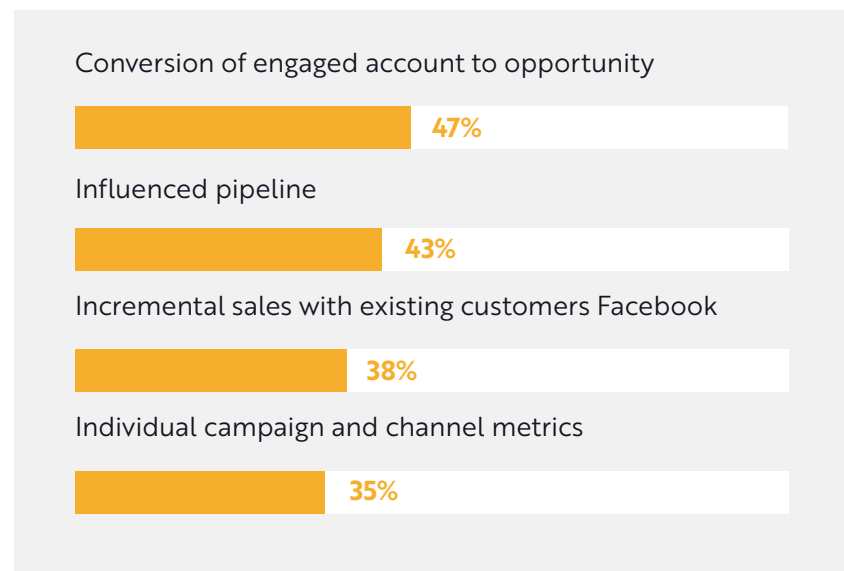
No, we are measuring ABM efforts exclusively



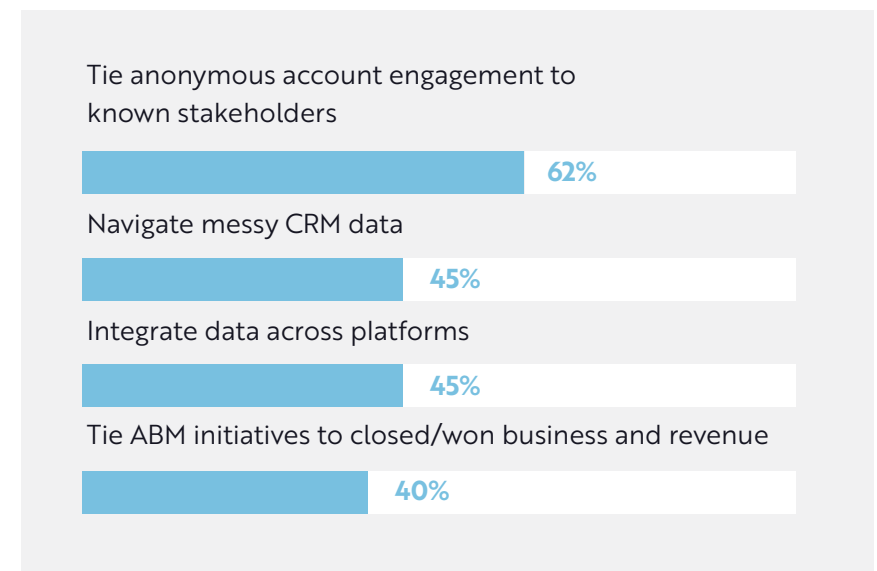
Not sure



These findings show that people are getting more into the specificity of their channels at a much higher level and focusing on account conversion. When discussing the specific metrics they use to measure ABM, most marketers (57%) said they track the overall number of engaged accounts, followed by:



However, it's not all smooth sailing for those who track their ABM programs. When asked about their current challenges, practitioners said they're struggling to:



CONCLUSION

It's clear that marketers are refining their measurement and attribution methods to dig deeper into specific metrics about channel performance, as it will better inform budgets and spend. Taking a forward-looking approach, marketers want to incorporate the following metrics over the next 12 to 18 months:

ROI by channel



Cost of customer acquisition



Deeper ABM metrics



Cross-channel engagement



Closed/won deal analysis

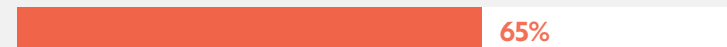


Over on the measurement and attribution processes side, practitioners indicated that, over the next year, they want to:

Benchmark performance against competitors



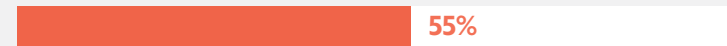
Benchmark performance by channel



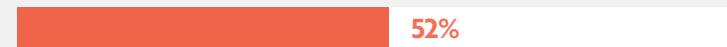
Dig into specific campaign analytics



Benchmark performance against industry averages



Better measure the quality of channels generating pipeline



As budgets grow tighter than ever and organizations scramble to do more with less, they're refining the ways they measure and track their investments and strategies. As companies strive to generate more granular insights into their marketing activities, they're taking a hard look at identifying specific investments by channels.



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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