

Marketing Attribution and Reporting Analysis 2021

A deep-dive into which conversions, KPIs and channels marketers use, and struggle to track.



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About this report

As experts in marketing attribution, we were curious to learn how other marketers across sectors and channels used their marketing data. We surveyed over 200 companies to get their insight on marketing attribution and what challenges they encounter when it comes to understanding their data.

This report highlights some key issues that marketers face when it comes to properly attributing their revenue back to their marketing channels, campaigns and ads. We delve into their answers, and also took a look at how deep the issues with attribution run.

Foreword

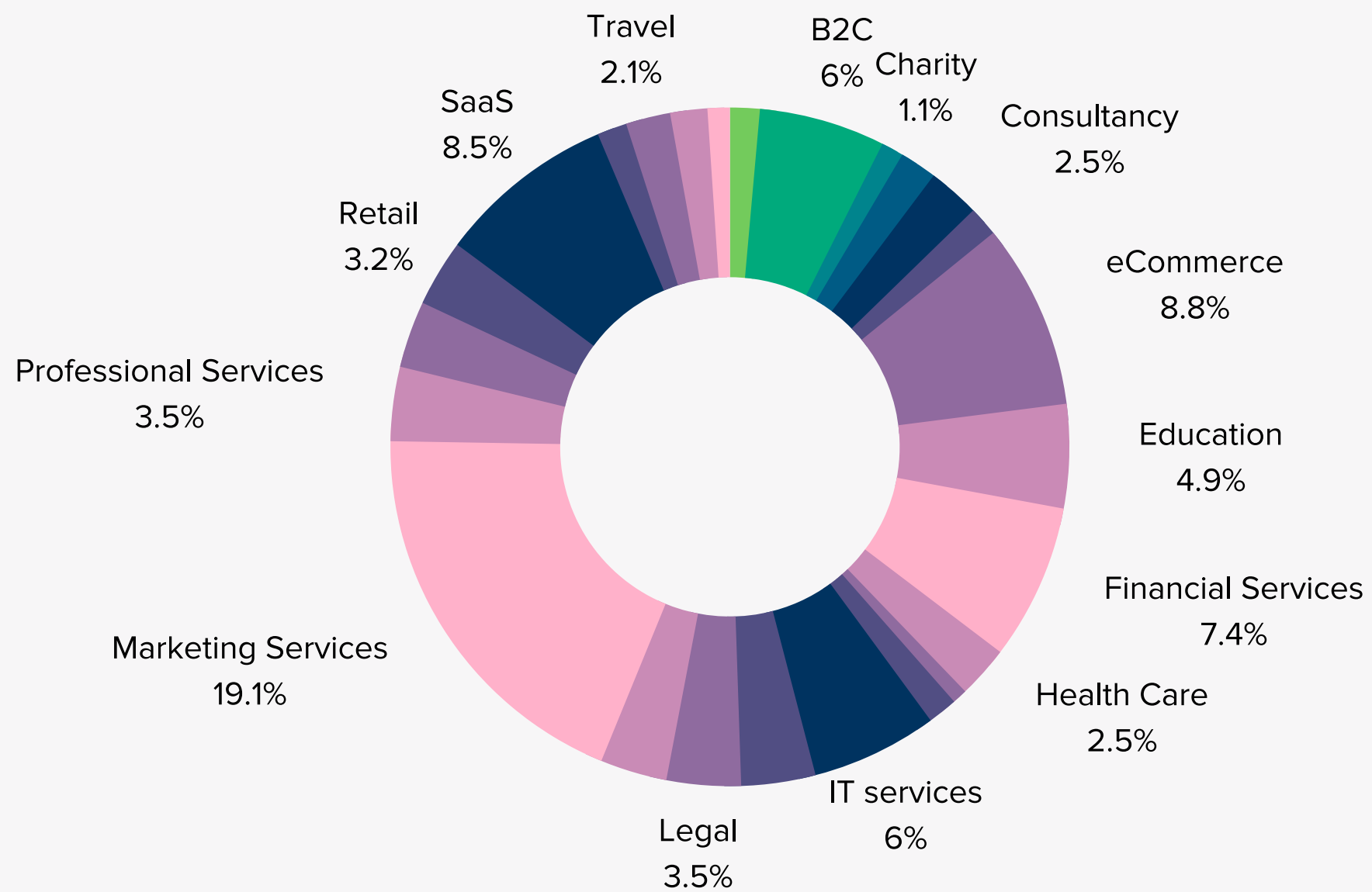


Dave Smithbury
Head of Marketing
Ruler Analytics

“We’ve seen a recurrence of marketers who have a basic understanding of marketing attribution, but who haven’t quite yet grasped the full potential.

For so long it’s been assumed that some marketing data is lost in ‘the cloud’, but that just isn’t true. This report is a provoking view of the harsh realities of reporting as a marketer. From marketers stating they’re confident in their reporting to stating they struggled with reporting for basic KPIs, this report is truly an eye-opening account of difficulties marketers face today.”

"Marketers are great at tracking lead volume but not lead quality."



Who took part?

Generally speaking, B2B audiences have a much more difficult time when it comes to attributing their revenue to their marketing. But we've also seen difficulties for the eCommerce industry too. With customer journeys getting longer and longer, it can be hard to visualise and credit individual channels and ads for their impact on a sale.

As such, we opened this survey to a wide range of marketers. From B2B and B2C to industries spanning construction, professional services, cosmetic and travel. We shared this internally with our own customers as well as externally.

Here is a full breakdown of the industries that took part in our survey.

Executive Summary

Marketers are generally confident in their reporting abilities. But, once you look under the hood, it's not quite so simple.

Marketers are using a wide range of channels, and conversions. There's not one channel or conversion type where marketers feel 100% confident in their tracking and reporting.

So it begs the question, what does track and reporting mean for most marketers?

Take lead and conversion tracking. We found a large number of marketers are tracking conversions and feel confident with it, but we also found 62% of marketers struggled to track inbound calls, while over 50% struggled to track form fills.

This leads us to believe that while marketers are getting oversight of their lead volume, that's about it.

Even for websites, only 1 in 5 feel like they can't effectively report on their impact. With issues around proving impact and desire for more accurate data, there are clear obstacles in the way of marketers.

But there is hope...

While these marketers are doing a great job of exploring new channels, trying new initiatives and using key tools and a CRM to track their impact, there's one thing missing to tie it all together.

Keep reading to learn more.

Marketing Landscape

The issue with reporting

Marketing reporting isn't necessarily difficult.

Tools like Google Analytics have made it easy for marketers to easily report on simple metrics and track actions taken on their website.

In this section, we'll begin to illuminate the disconnect marketers face between reporting and ROI.

While reporting isn't seen as a big challenge for marketers, nearly 40% state proving ROI as their biggest challenge.

Why is this?

Well, while marketers can easily track vanity metrics and even lead generation, that's where it ends.

When it comes to plotting customer journeys, understanding meaningful actions and more; most marketers are in the dark.



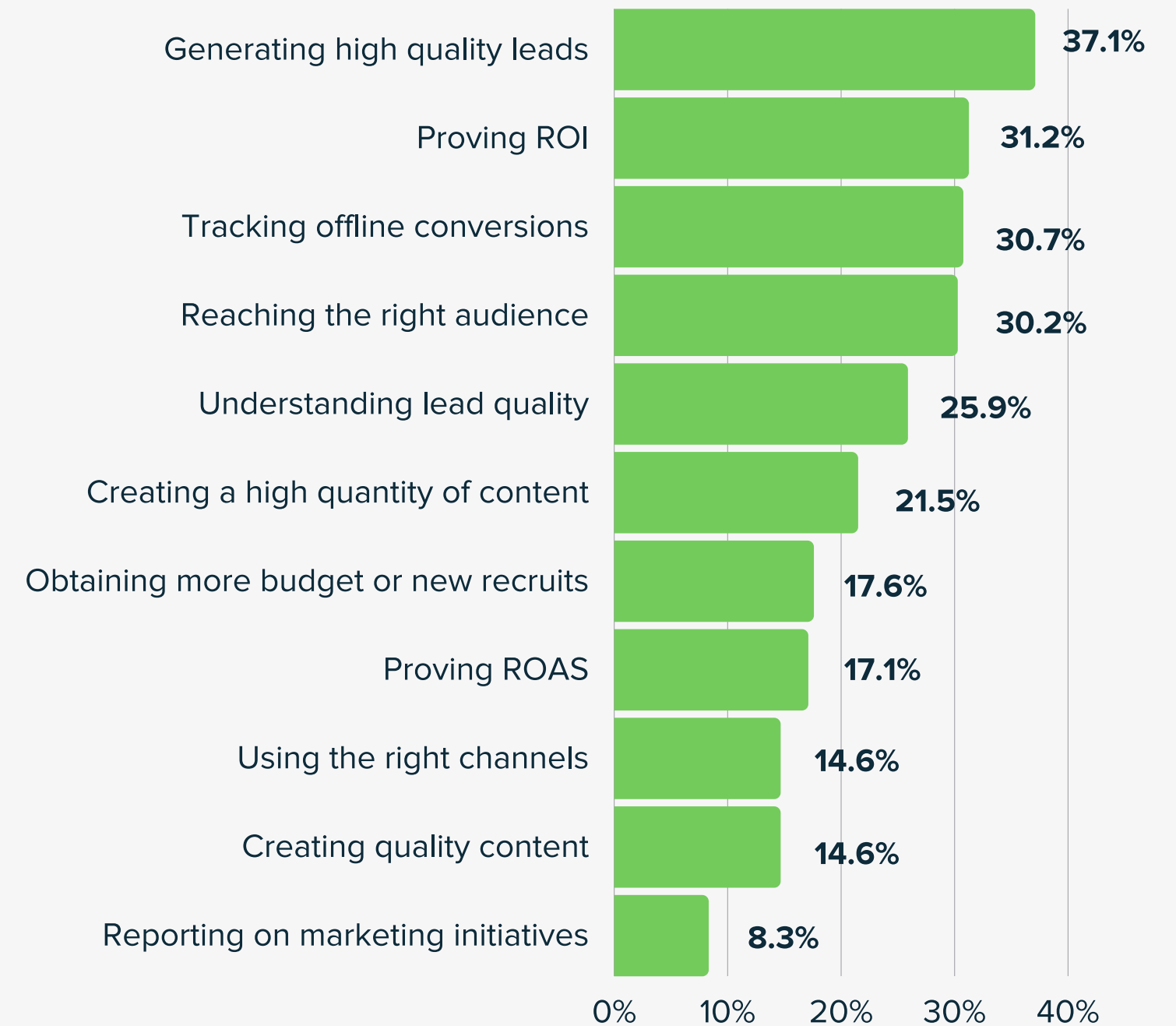
What's your biggest challenge as a marketer?

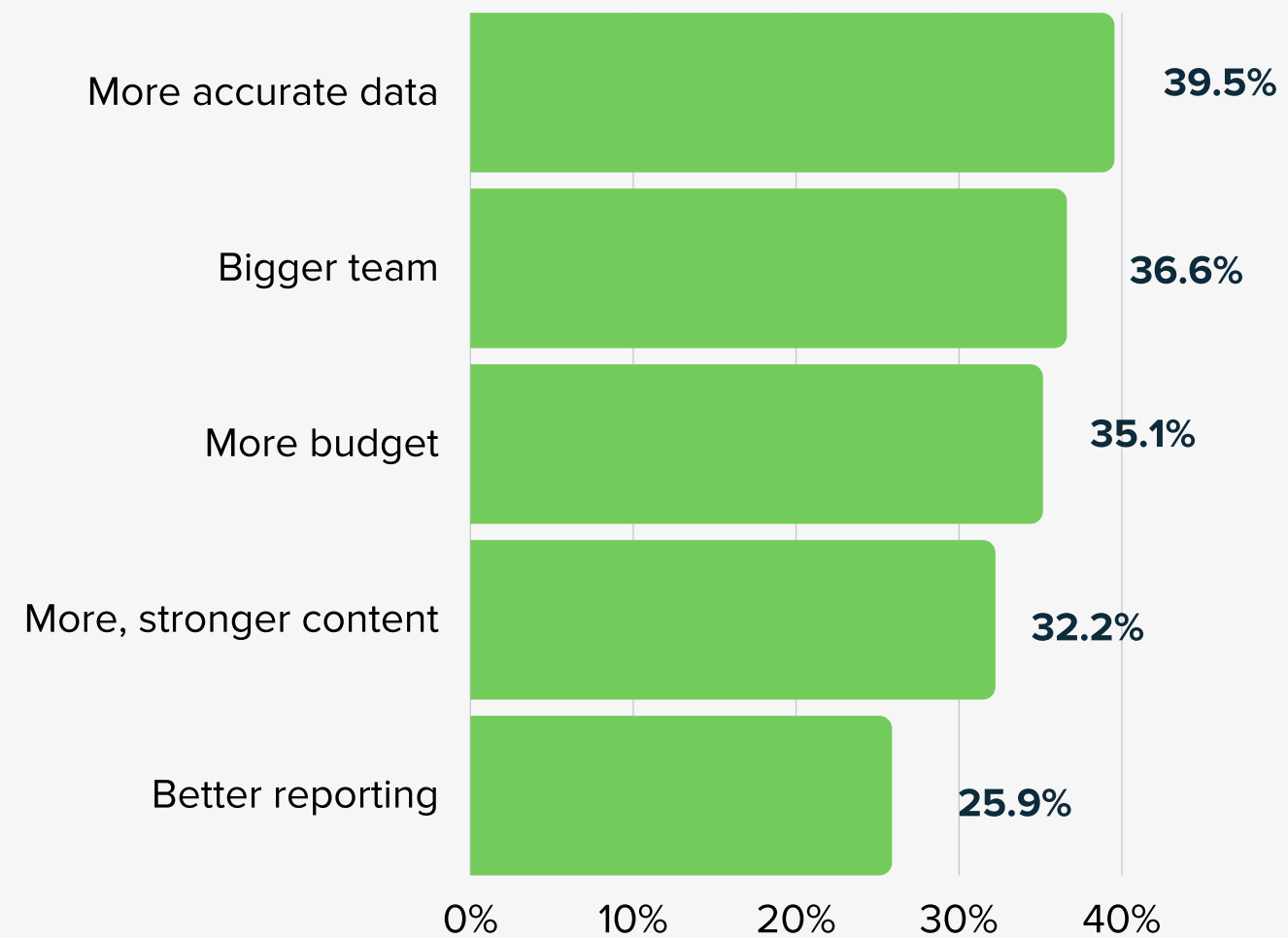
High-quality lead generation has always been a challenge for marketers. It continues to be the case, with just under 40% of respondents stating it as one of their biggest challenges.

With leads coming from a variety of channels and having varying experiences with your company, it's clear that leads aren't created equal.

Proving ROI came in a close second as the biggest challenge for our surveyed marketers, with 31% selecting it a major hurdle. Despite this, surprisingly, reporting on marketing initiatives was seen as the least of their worries.

With marketers navigating sharing content on as many as ten different channels, it's no surprise that proving ROI isn't always easy.





What would improve your marketing outputs?

Marketers found it tough to choose what would best improve marketing outputs. 39% of respondents chose more accurate data as the most needed commodity to help marketing outputs.

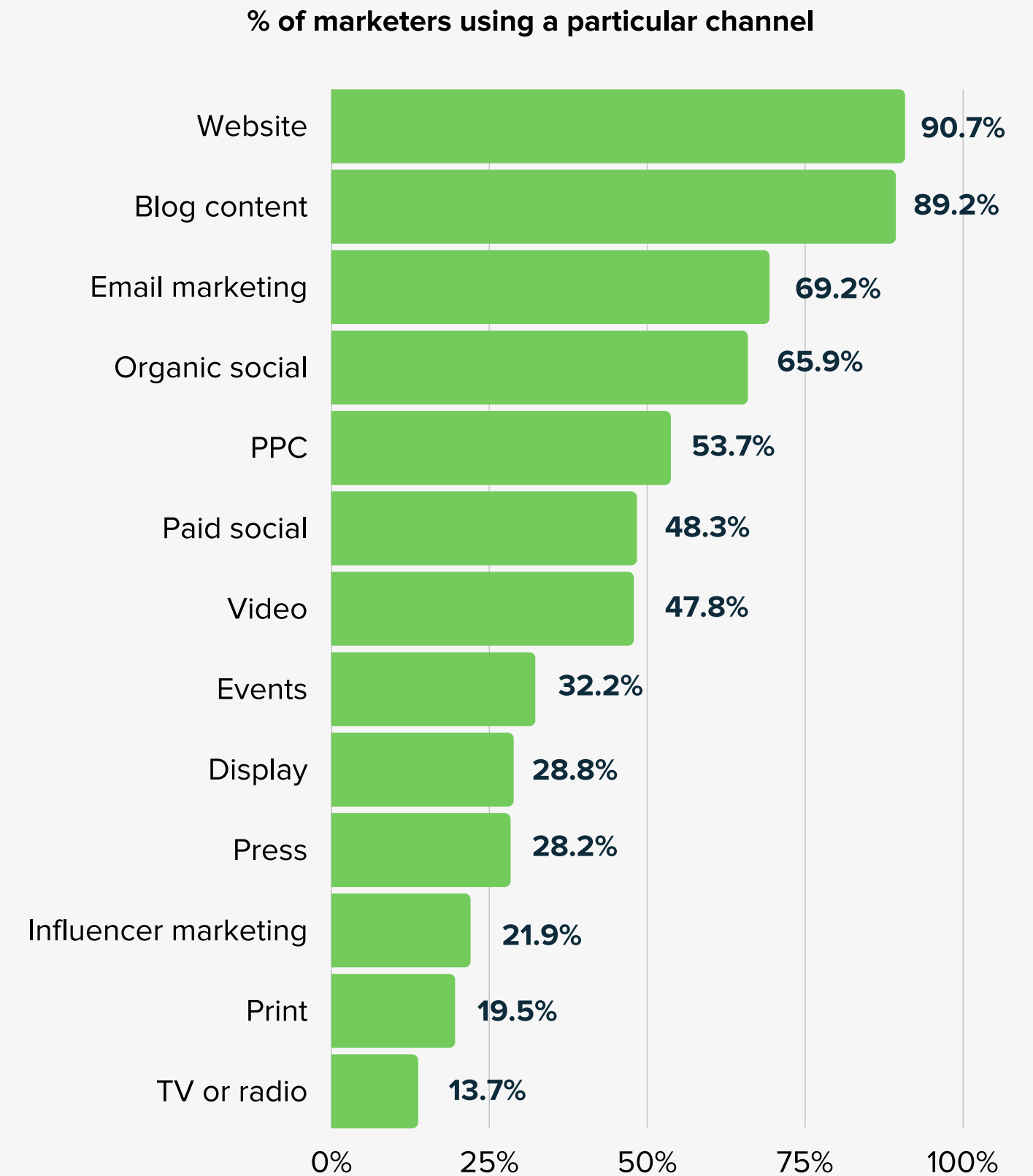
With data, comes better insight into what's working meaning better reporting and a stronger sense of what's working. This allows marketers to make data-driven decisions when it comes to allocating budget and creating new campaigns.

Key marketing channels

Deciding which marketing channels to use to drive leads and sales to your business isn't textbook for every company. Each business will have its own priorities, taking audiences, targets, customer journey types and more into consideration.

We asked our marketers which channels they use. The usual suspects proved most popular: website; SEO, email marketing and social. But there were still a large number of marketers using less digitally-friendly channels like print, press and events.

This wide mix highlights the sheer amount of content and datapoints marketers have to analyse and understand. It makes clear why marketers struggle to know which content is working, and which isn't when it comes to attribution.



% of marketers who use a channel, that struggle to track it

TV or radio	100%
Print	95%
Influencer marketing	73%
Press	71%
Video	49%
Organic social	49%
Events	44%
Display	34%
Blog content	33%
Paid social	25%
PPC	21%
Email	19%
Website	18%

Channels difficult to track

We then asked marketers which channels they struggled to track.

While every channel had some level of difficulty as far as tracking was concerned, there were some with a much higher difficulty rating.

Nearly all those who use TV and radio and print listed it as a channel they found difficult to track. Meanwhile, the more popular channels like organic social, video and SEO content were also listed as hard to monitor.

While offline marketing has always been tricky to accurately measure, it's not surprising to see more digital channels cropping up too when we think of how long customer journeys are getting.

Marketing Impact

Understanding what's working in marketing

So now we have a better idea of how spread thin marketing teams are, working on as many as 13 channels at one time!

So how do marketers aggregate that data and how confident are they that they're proving their impact?

There's no doubting that marketing impacts revenue, but proving it is a different story. While tools like Google Analytics are a great starting point for understanding how your website is working, it's hard to get granular with your data.

This section asked our respondents how confident they feel about their impact and how well they're doing to prove that impact.



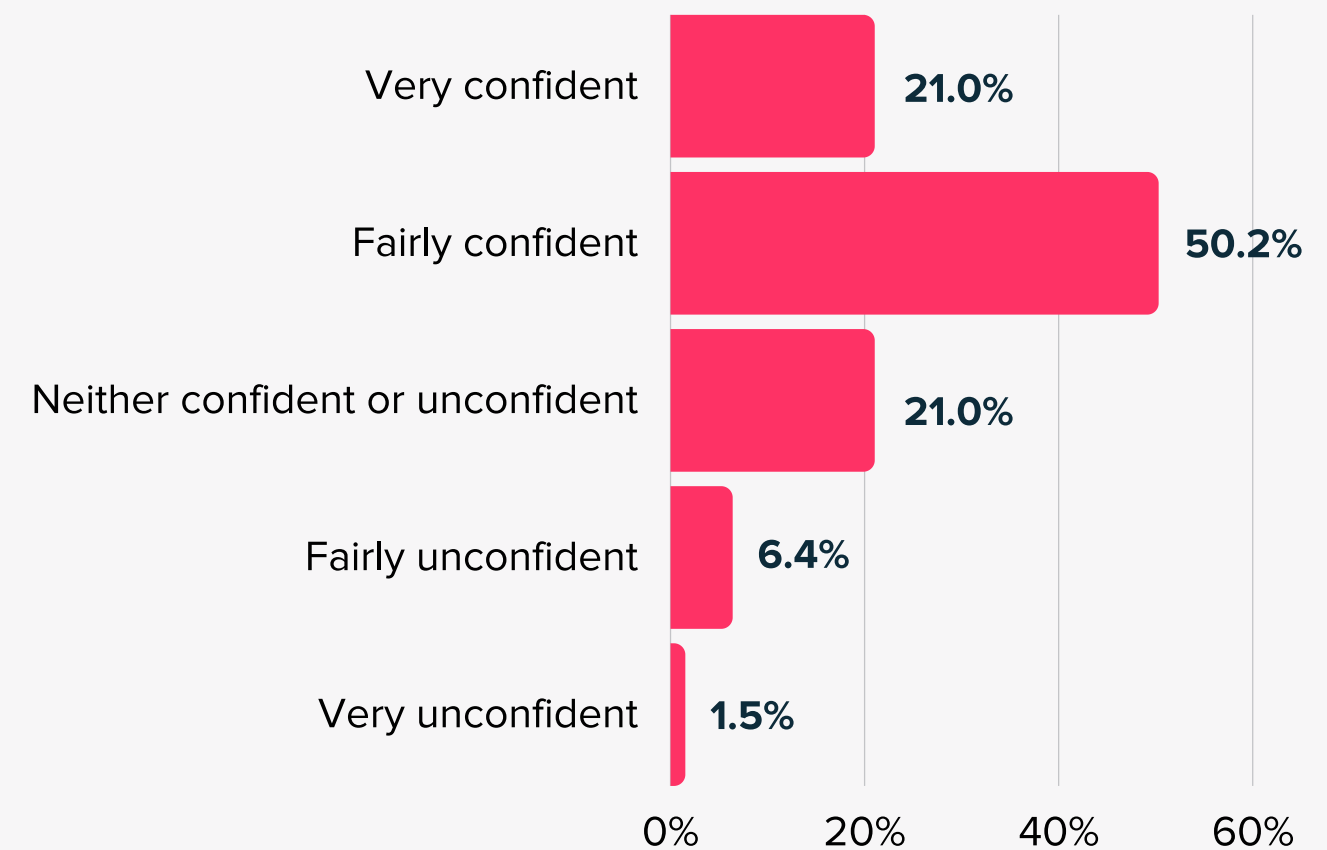
How confident are you with your reporting?

Nearly 94% of marketers surveyed reported that they used Google Analytics to measure their marketing. Compared to just 40% who use some form of attribution tool.

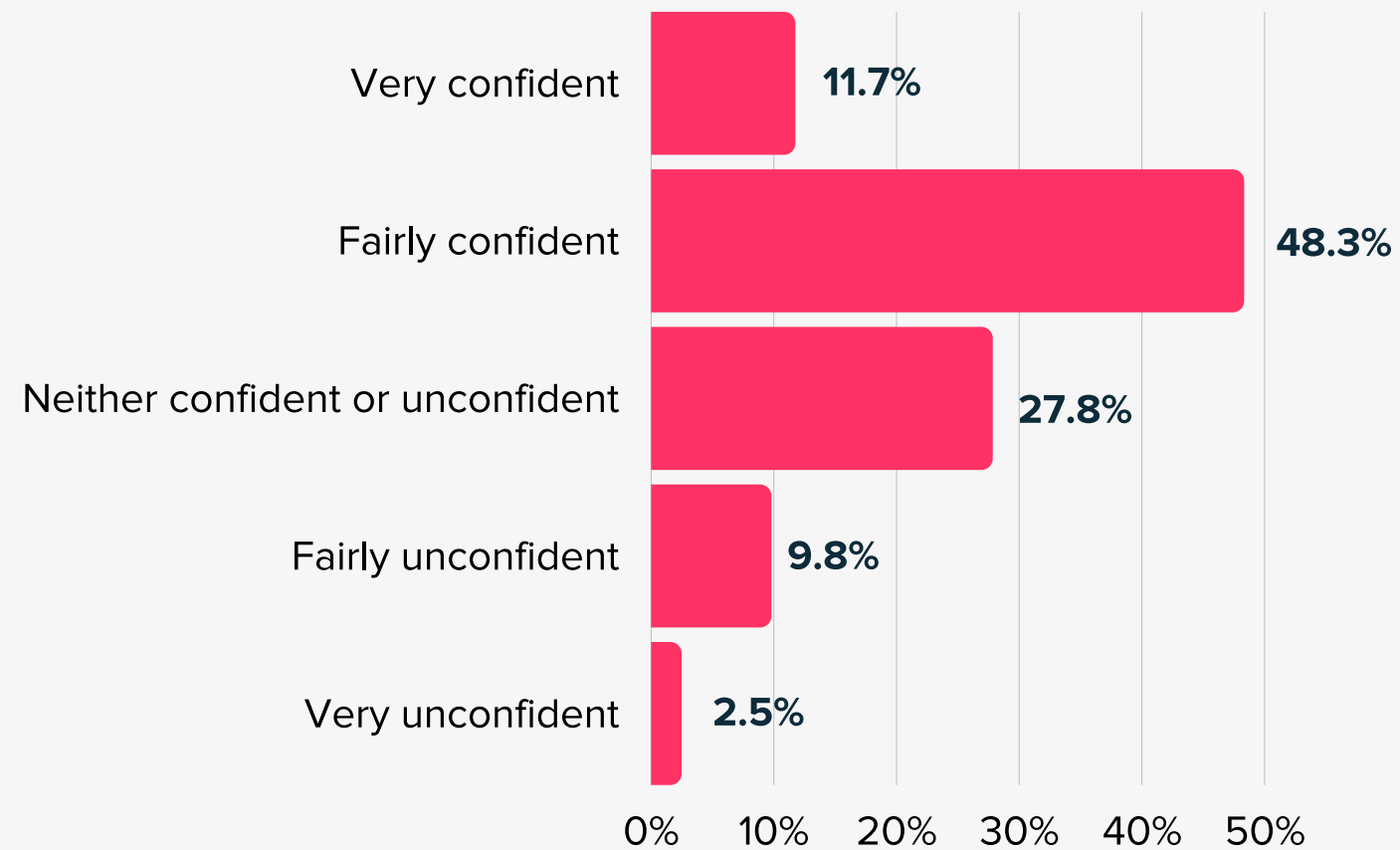
And despite this, most reported they are confident with their reporting. As we now know though, proper lead tracking is nearly impossible when you have long customer journeys, offline conversions, paid activity and more to consider.

72% of marketers are confident with their reporting

Confidence levels of marketers in relation to their reporting



Confidence levels of marketers in relation to their ability to prove ROI



How confident are you that you prove marketing ROI?

Despite overwhelming confidence in reporting methods, not all respondents were so confident with how well they prove their marketing ROI.

Given they can't track leads through a full customer journey, this isn't surprising. Without that insight, they can't accurately credit closed revenue to marketing campaigns, channels and ads.

And without that knowledge, how can you definitively prove your ROI?

60% of marketers are confident they prove marketing ROI

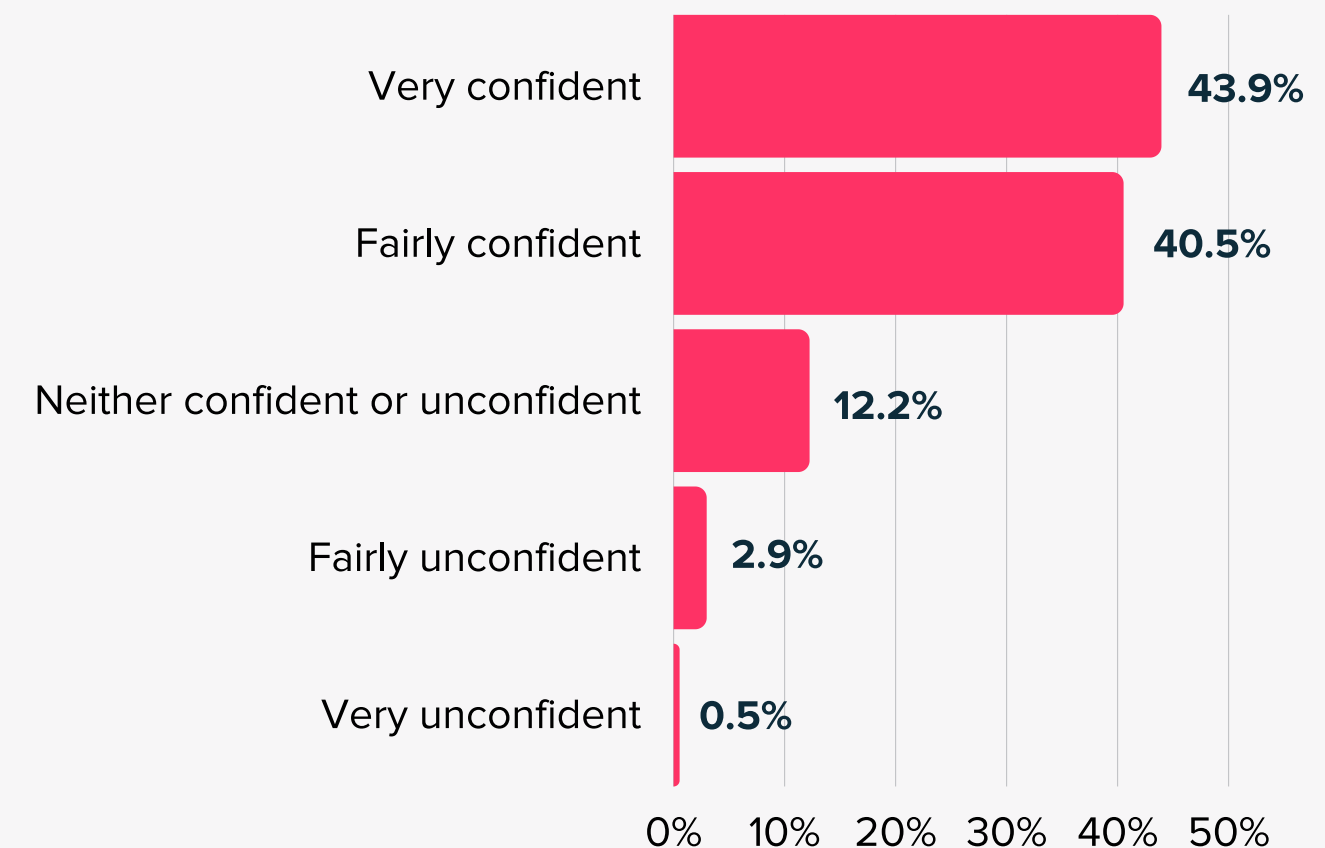
How confident are you that you impact sales/revenue?

Marketing definitely impacts revenue. But if you're not tracking leads, and you're not tracking revenue, this can't be more than a hunch.

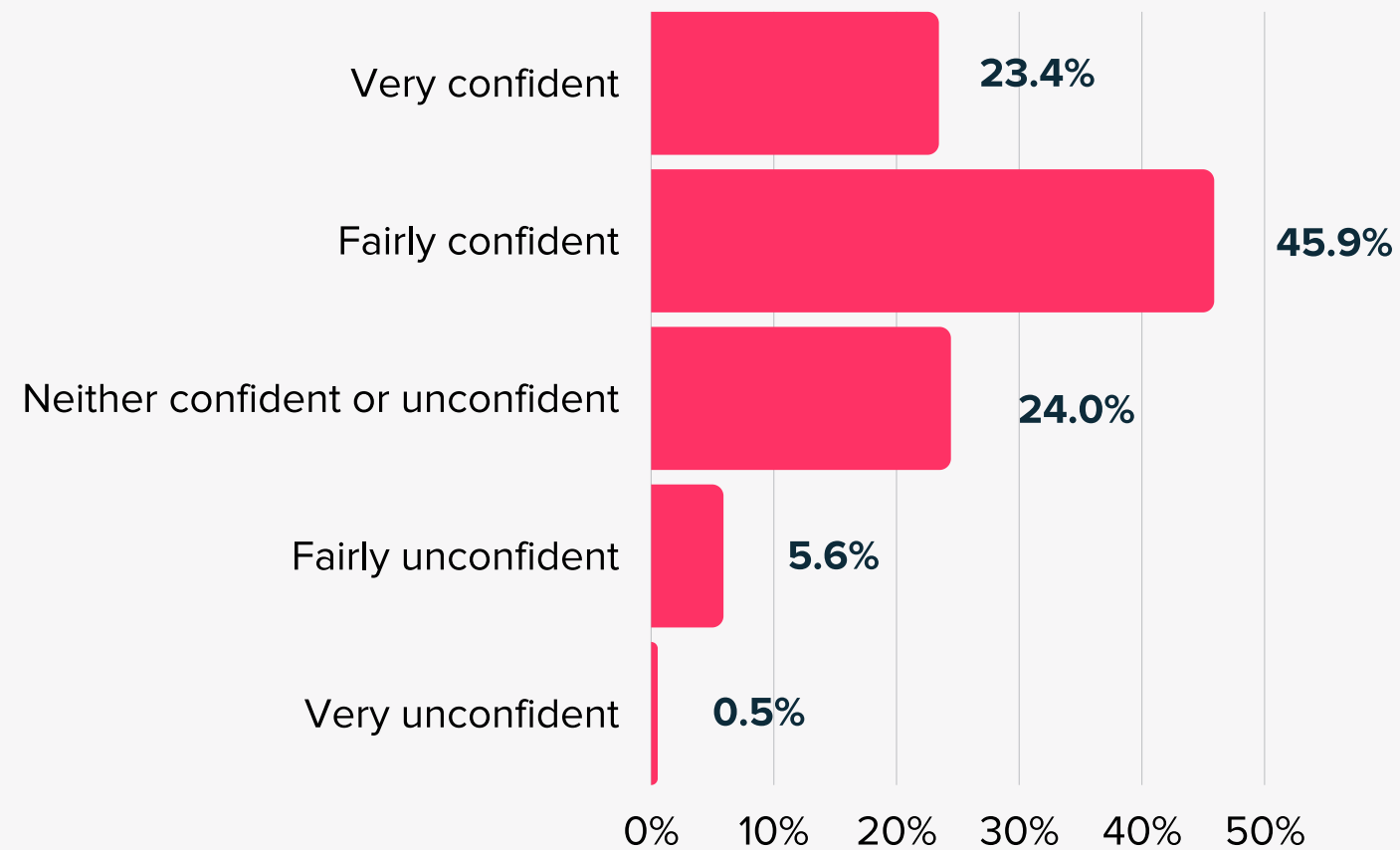
And, when it comes to breaking it down to channels, campaigns or even ads, how much confidence will there be when it comes to attributing budget and resource to one above another?

84% of marketers are confident that marketing impacts revenue and sales

Confidence levels of marketers in relation to their impact on sales



Confidence levels of marketers in relation to the KPIs they're tracking



How confident are you that you're tracking the right KPIs?

Tracking the right KPIs as a marketer means you've aligned what you want to achieve with how to achieve it.

Just 23% of marketers are confident they're tracking the right KPIs meaning a massive 77% aren't completely sure on their marketing measurement.

Without the right KPIs in play, marketers could be missing key insights and opportunities to maximise their outputs, and their revenue.

Only 23% of marketers are confident they're tracking the right KPIs

Marketing Measurement

What are marketers measuring?

We have a good idea now of how marketers feel about their reporting, their content and their general performance.

There are already key issues highlighted from this survey including:

- Marketers struggling to report on ROI and revenue
- Marketers wanting access to more accurate data
- The disconnect between marketing reporting and attributing revenue

In this section, we asked marketers what conversion they're tracking, what ones they struggle to track and which tools they use to measure their leads.

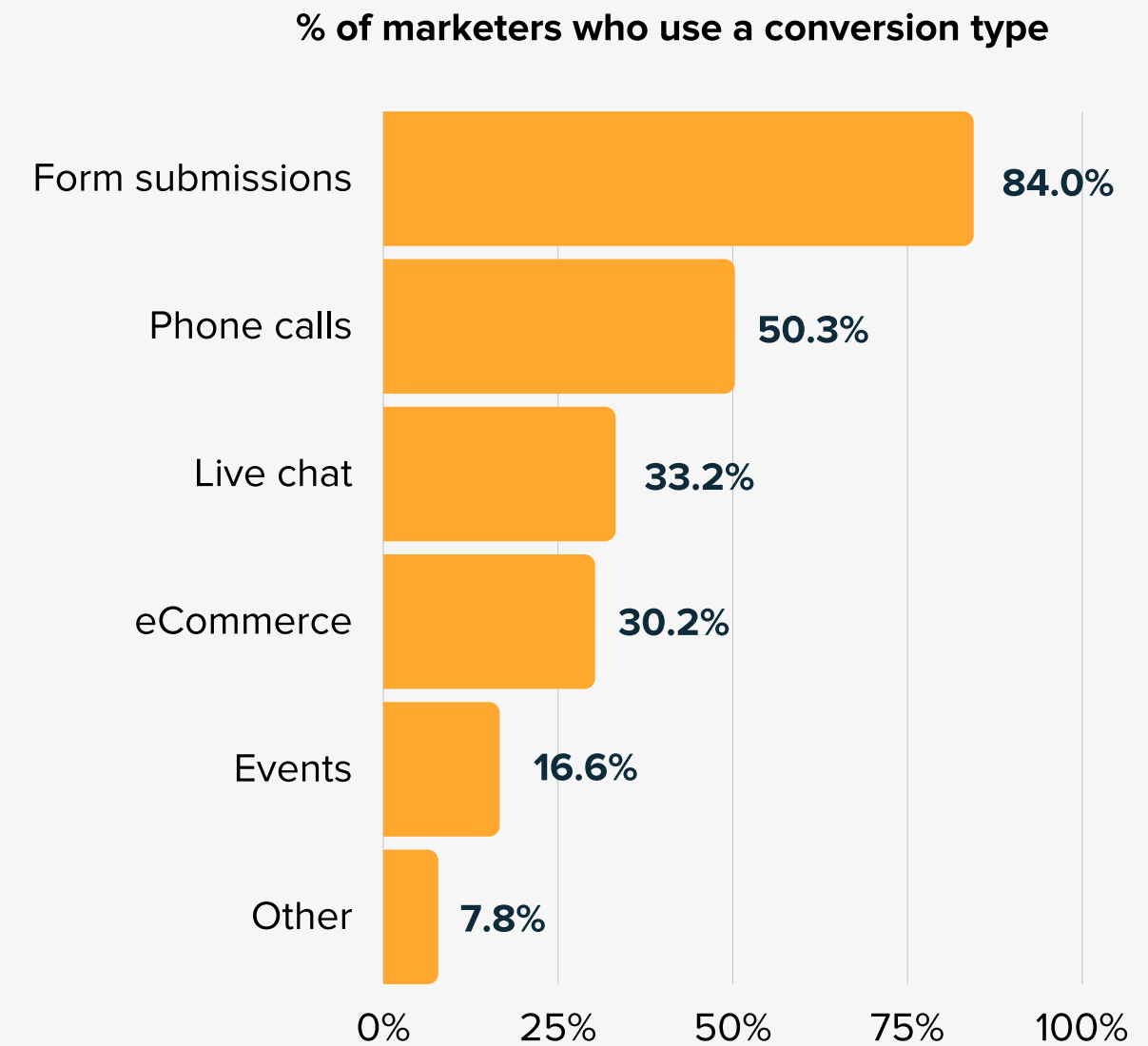


Key marketing conversions

Conversions are a key way users engage with a company's website. A high proportion of marketers use these lead generation routes to convert website visitors into sales-ready leads.

Form submissions were the most popular form of conversion at 84%

Phone calls sat at 50%, while live chat is used by around 33% of respondents. With users wanting to contact companies how they want, it's no surprise to see such a mix. Nor is it a surprise that forms is the most used method. How easy is it to fill in a form in exchange for useful content?



% of marketers who use a conversion type, that struggle to track it

Form submissions	36%
Phone call	62%
Live chat	53%
eCommerce	42%
Events	100%
Other	100%

Conversions marketers struggle to track

What's more interesting is correlating the conversion types used against those marketers struggle to track.

Just over 9% of respondents said they don't struggle to track any conversion type. But we know 40% of respondents aren't using attribution tools.

And so for any marketer using conversions of this type, particularly conversions like live chat, phone call and form submission, true tracking will be hard to get right.

Marketers reported difficulty with every conversion type when it came to tracking. Events saw 100% of those who use it struggling to track it.

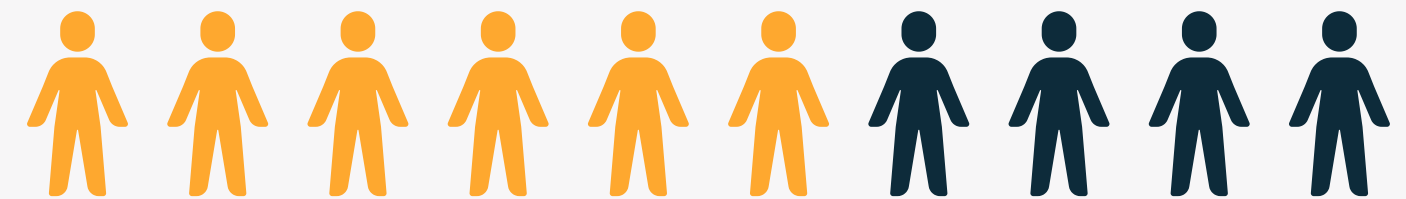
Phone calls

Phone calls are used to either drive new leads via sales or support via customer service.

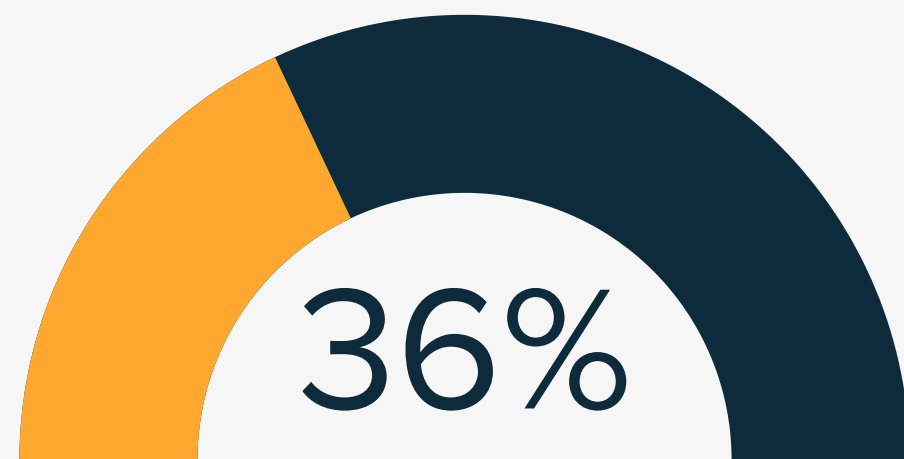
This is a huge aspect of lead generation for many businesses and is one vital lead conversion point that comes up when marketers are looking for an attribution solution.

Of the marketers who listed phone calls as a key conversion, 62% stated they struggled to track them.

Our recent Conversion Benchmark Report found calls can make up to 70% of a company's inbound leads. That's a huge percentage of leads going completely unattributed.



62% of marketers using phone numbers, struggle to track inbound calls



of marketers using form submissions struggle to track them

Form Submissions

From contact us forms, to book a demo forms to content download forms, this is another key way to generate leads via a website.

Of the marketers who stated using form submissions as a lead conversion type, 36% stated they struggle to track them.

And we have to ask the question; is this number even accurate?

While it's easy to track form volume, ie the number of new forms filled in per month, that's just the tip of the iceberg.

Proper tracking means understanding what influenced a form submission and how that user has engaged with previous channels and campaigns.

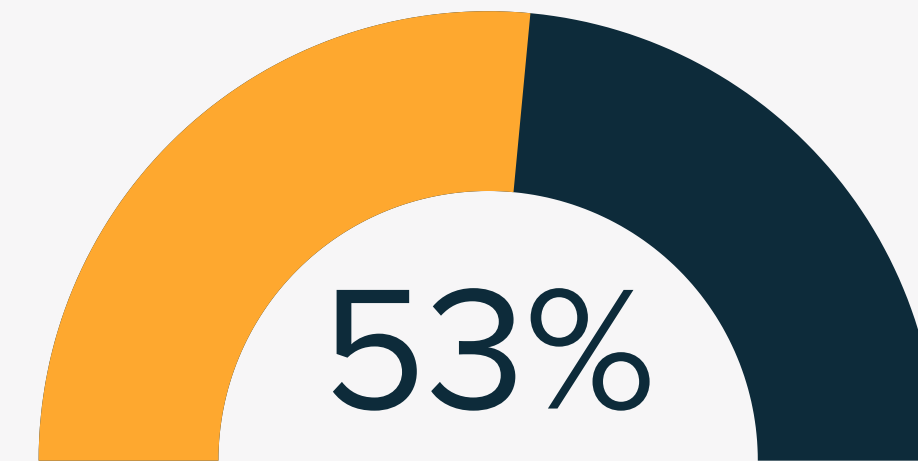
Live chat

Live chat is a newer method of driving inbound leads. It was predominantly used to manage customer service enquiries. Now, it's a great way to prompt a website visitor to engage with you directly.

Potential customers often feel more comfortable engaging with live chat as it doesn't tend to ask for contact information compared to inbound calls and forms.

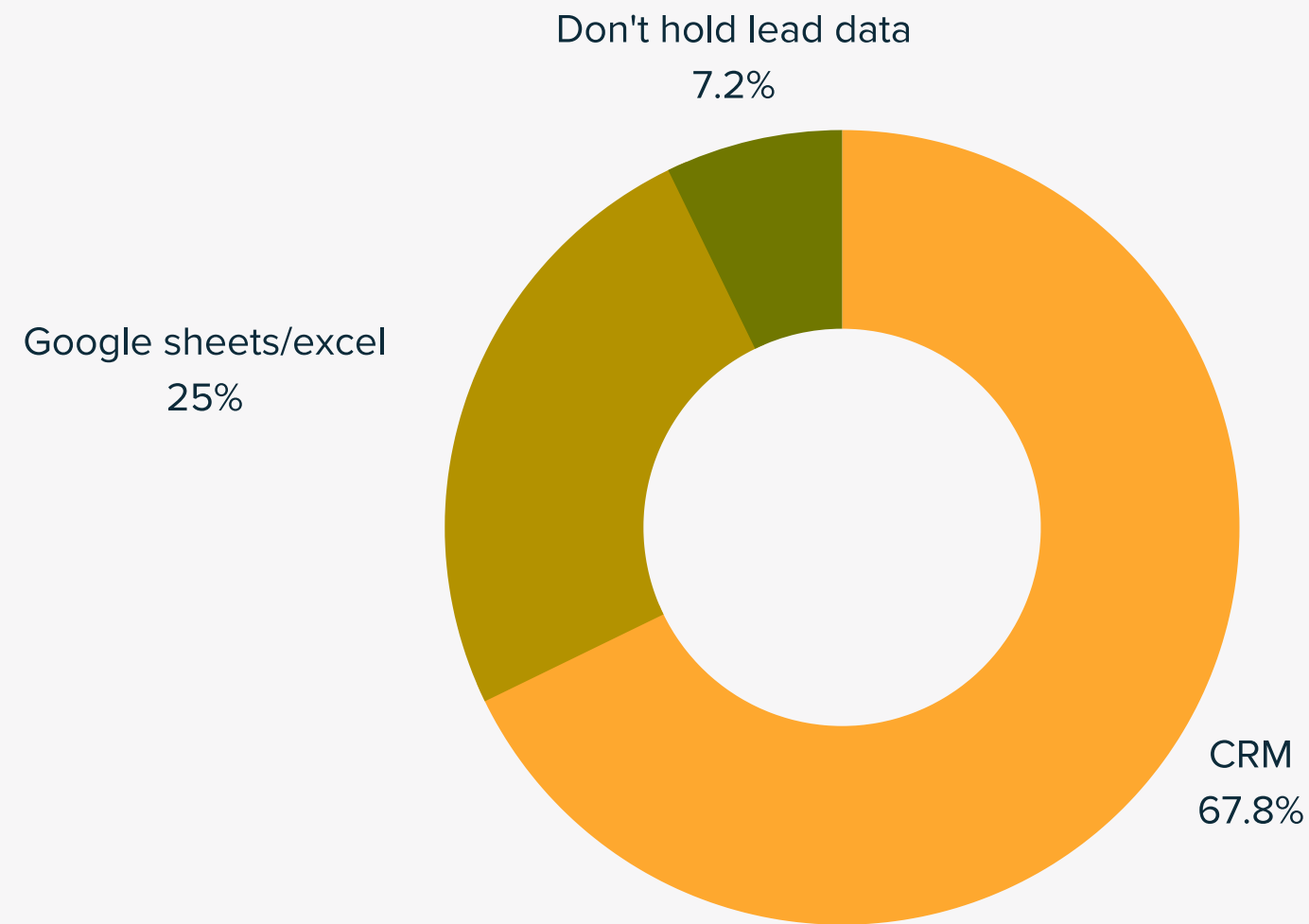
Similar to form submissions, many live chat tools come with their own built-in analytics. This allows you to understand how many chats you're receiving and general stats on wait time, solve time etc.

But what it doesn't show is what channel or campaign influenced that live chat session. Or how a customer journey had evolved prior to them starting a live chat conversation.



of marketers using live chat struggle to attribute it

How marketers store their lead data

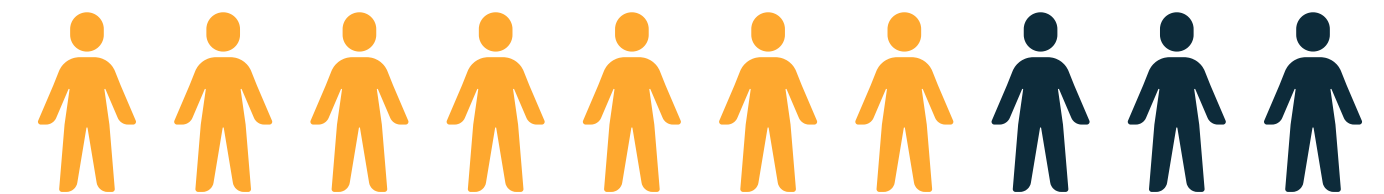


Where do you hold lead data?

We now know how many marketers struggle to track basic conversions on their site. That means a huge percentage of inbound leads are not being accounted for.

We asked our marketers about their lead data.

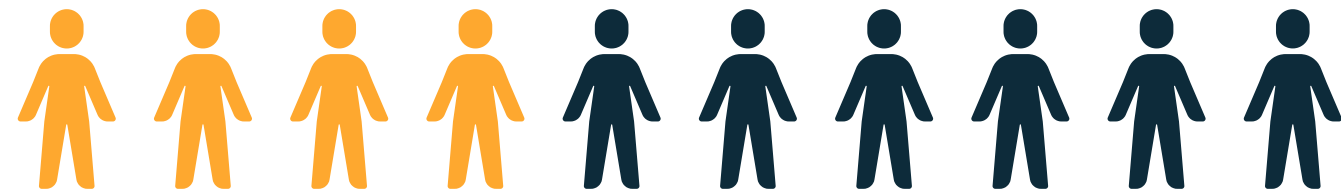
Over 7% of marketers don't hold lead data. While new leads might be coming into these CRMs, it means there'll be little to no data on their lead source or marketing engagement.



nearly 70% of marketers use a CRM to store lead data

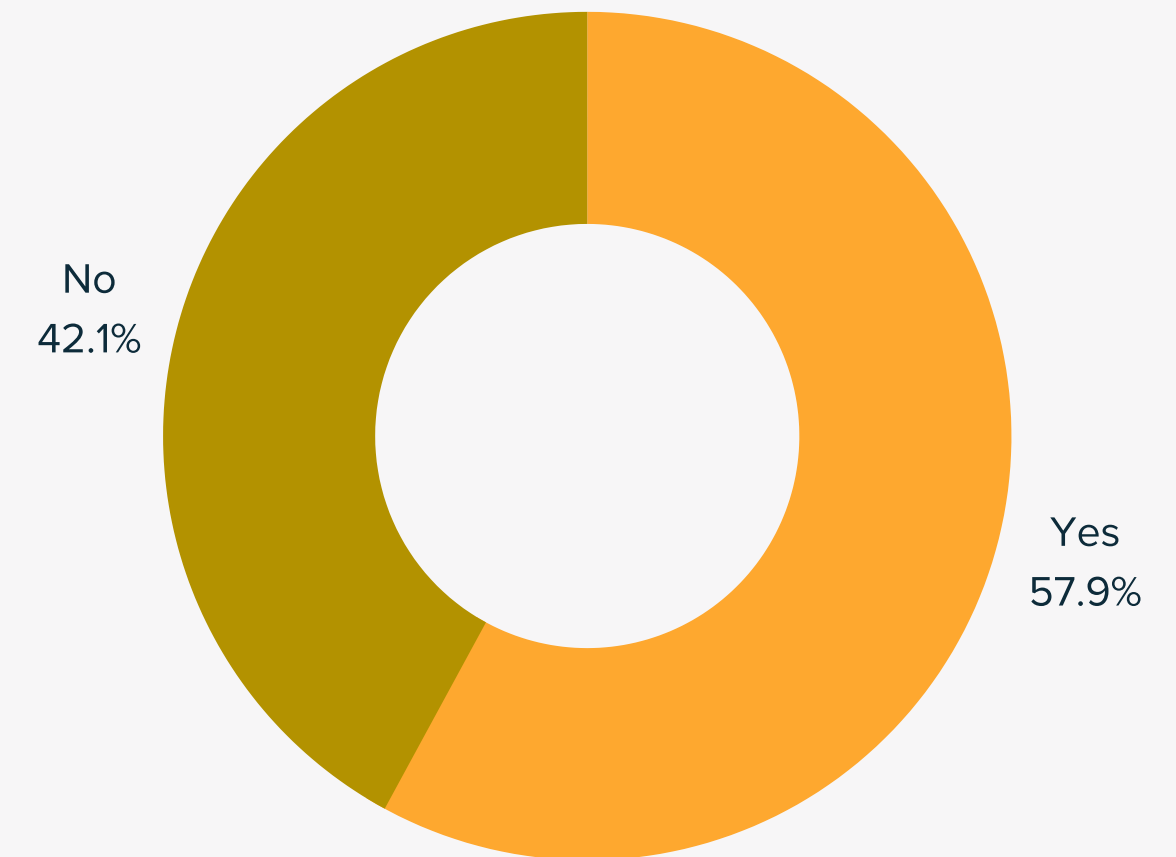
Marketing Attribution Tools

Marketing attribution tools are an easy way to match your closed revenue back to your marketing efforts. We asked our respondents if they used attribution in their reporting.

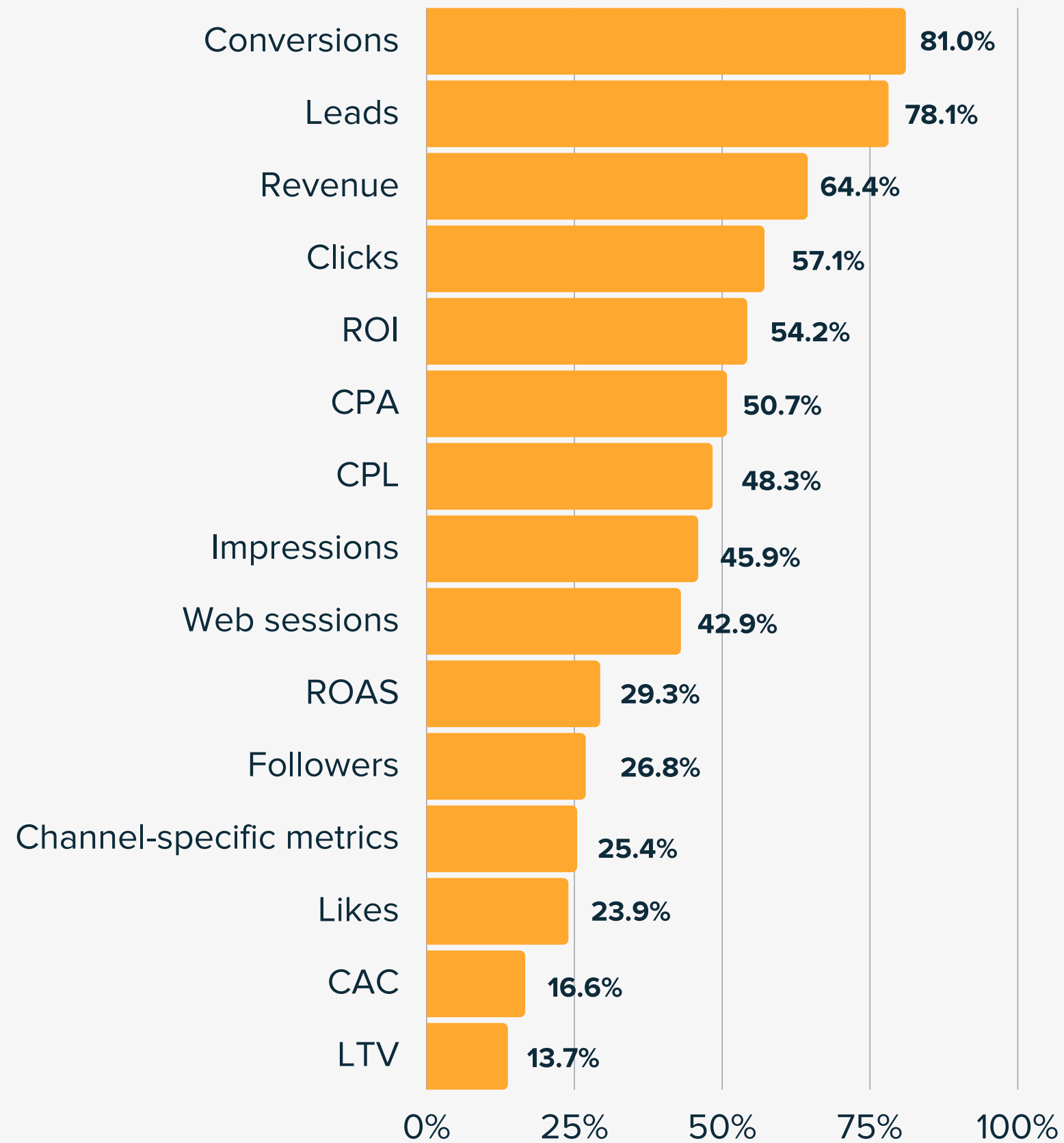


42% of marketers do not use a marketing attribution tool

% of marketers who use attribution tools



% of marketers who measure a particular metric



Metrics marketers track

Metrics are a key way for marketers to measure how their performance. Remember, less than 10% stated reporting as a major challenge.

Marketers use a wide range of metrics to cover each channel they use. As expected, conversions, clicks and impressions ranked quite highly.

What is surprising is that nearly 65% of marketers track revenue as a metric. Given less than 50% use attribution tools this does raise questions on how well attributed that revenue generated is.

Given ROI and ROAS in particular, are relatively less tracked, we can assume that revenue tracking is used as a rough overall figure.

% of marketers who use a metric, that struggle to track it

CAC	55%
LTV	47%
Channel-specific metrics	41%
CPA	28%
ROAS	28%
ROI	21%
CPL	21%
Followers	12%
Revenue	10%
Conversions	9%
Likes	9%
Leads	8%
Impressions	7%
Clicks	5%
Web sessions	4%

Metrics marketers struggle to track

So, now we have a good idea of how many people are tracking attribution, and how many aren't.

In our survey, 62% of marketers using phone calls struggled to track these conversions. And yet, here, less than 10% of those using conversions and leads as a metric struggled to track them. This raises the question of how exactly marketers are counting lead tracking.

Also note, 10% of marketers who use revenue as a metric have difficulty tracking it. While they might be able to track overall revenue generation, how much are they able to attribute to marketing?

Lead Tracking

The problem with lead tracking

There are a few issues at play here. Lead volume is pretty easy to calculate. Even for phone calls. You could just count every inbound call as a new lead. Or, you could rely on your sales team handling calls to log new leads themselves in your CRM.

But that's not lead tracking.

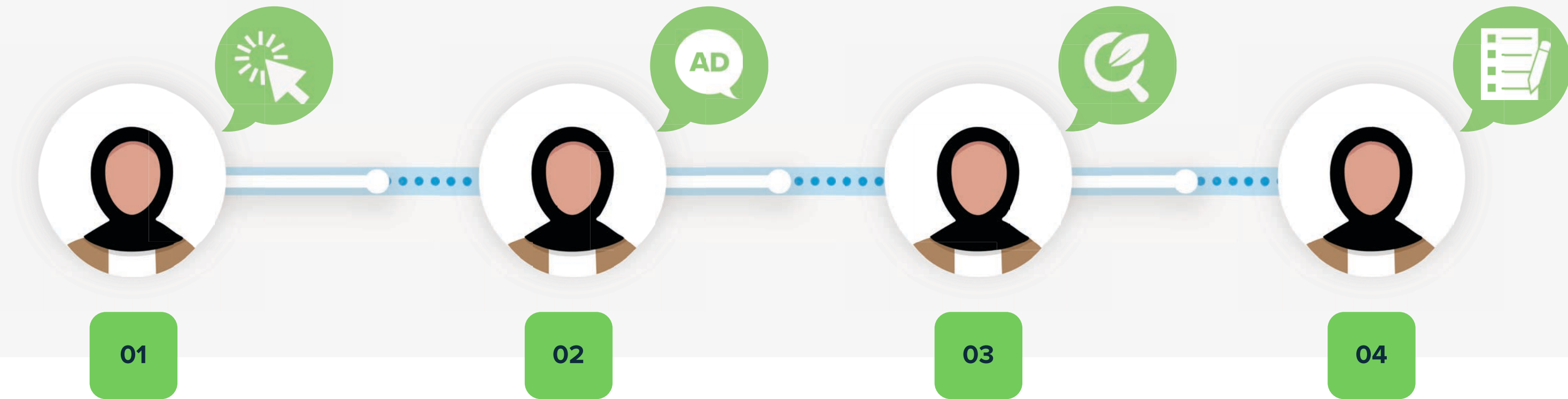
Only 10% of marketers tracking revenue struggled to measure it. But how can that be if they're not properly tracking their leads?

Let's use an example.



Example customer journey

Take a look at the customer journey below. You as a marketer, track a new lead. But how do you know the roles that your paid advertising and organic search played? While you might be tracking that lead now in your CRM and be able to see how much revenue she closes into, how can you credit that sale back to your marketing? Evidently, you're not efficiently tracking revenue.



1st interaction

Sara visits your website for the first time via a PPC ad. She doesn't convert this session.

1 week later

Sara revisits via a Facebook retargeting advert but doesn't convert.

2 weeks later

Sara visits again via an organic search online.

Conversion

She engages with your content and submits a form with her contact details.

Going beyond basic conversion tracking

Marketers are great at tracking lead volume, but not lead quality.

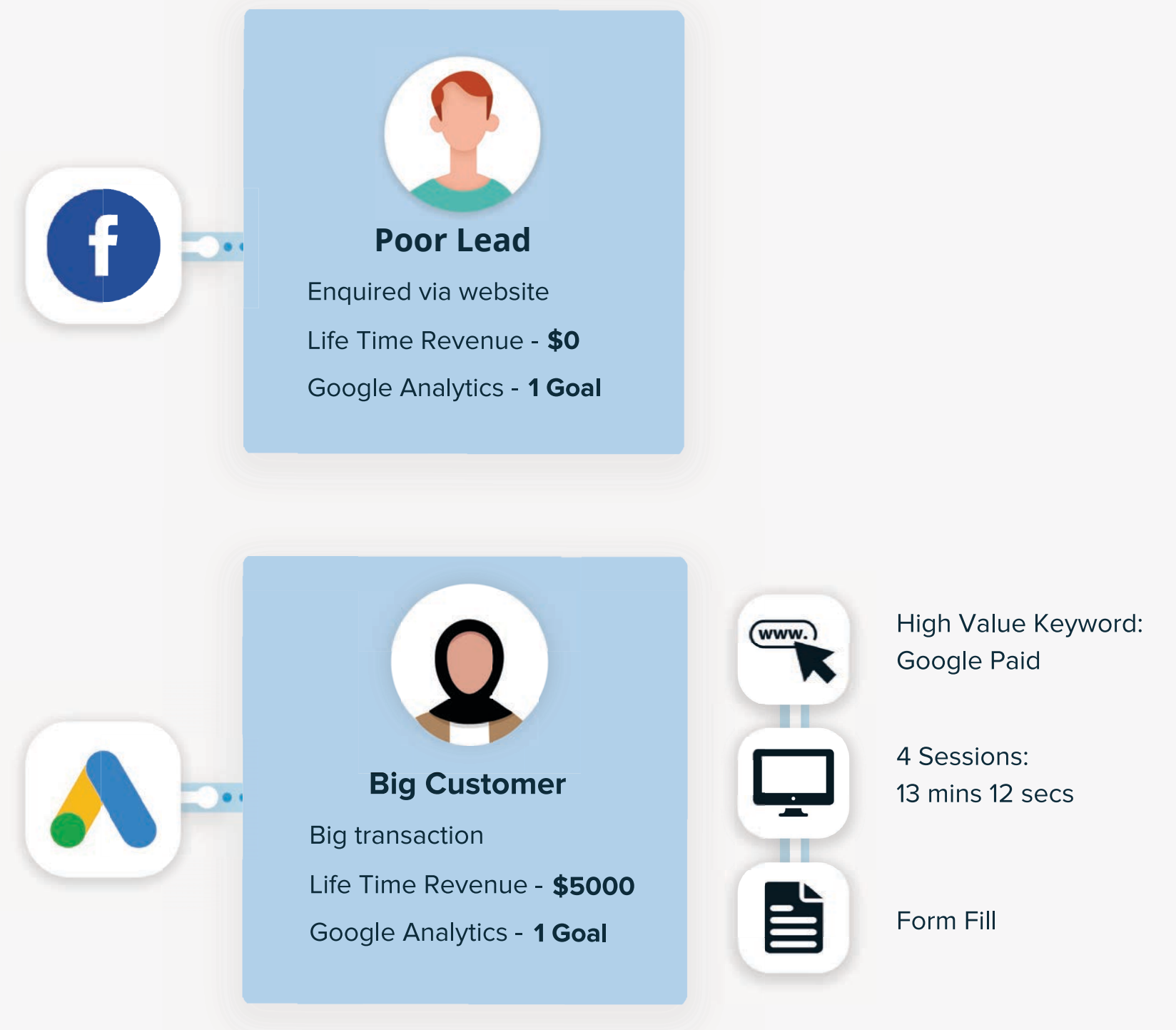
If the goal is to drive more sales, then conversion tracking is just the first step.

And while many marketers won't have any issues tracking conversion volume, they'll have a lot more issues when it comes to lead tracking.

Lead tracking is understanding which marketing channels and campaigns influenced your lead and attributing an appropriate amount of revenue.

By doing this, you can start to get a good insight into which marketing initiatives are driving the most sales.

Proving ROI no longer needs to be a challenge.



The page features a light-colored background with various green plants and leaves scattered around. In the top left corner, there is a dark brown notebook with a silver pen. In the top right, there are long, thin green leaves. On the right side, there is a small potted succulent with thick, green leaves. In the bottom right, there is a large, broad green leaf. The overall aesthetic is clean and natural.

The solution

Marketers who are responsible for spending money to generate conversions and leads should have a solution in place to see which campaigns and channels are driving valuable opportunities. To unlock data and track which of your conversions are leading to positive business outcomes, you need a solution that can...

Track

Track all the interactions throughout an individual customer journey.

Capture

Capture conversion and lead activity to properly identify which of your marketing initiatives are making your sales team happy.

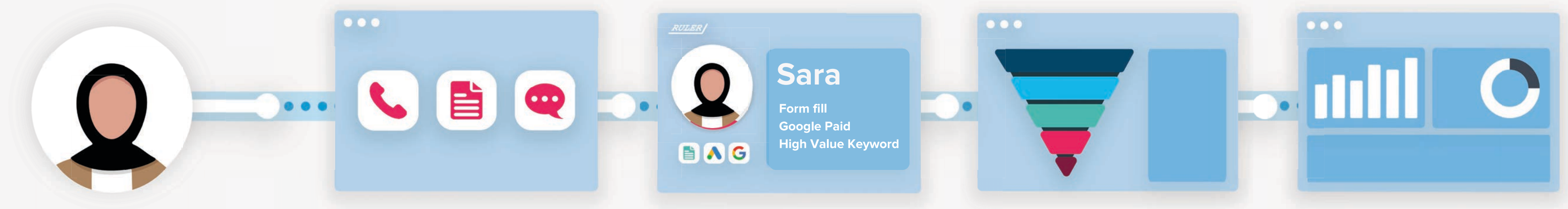
Integrate

Integrate with your CRM and marketing tools (i.e Google Analytics, Google Ads) so that you can gain complete visibility of each conversion path's profitability.

Attribute

Attribute revenue back to your marketing channels and can support long and complex sales journeys.

How Ruler's closed loop works



01

Traffic

Ruler tracks each anonymous visitor to the website over multiple sessions, traffic sources and keywords.

02

Website

When a visitor converts via form, call tracking or live chat on your website, their data is captured.

03

Matching

Ruler matches the real user's details with their marketing touchpoints.

04

Integration

The marketing and conversion data is sent to your CRM. Marketing data includes channel, source, campaign, keyword and/or landing page.

05

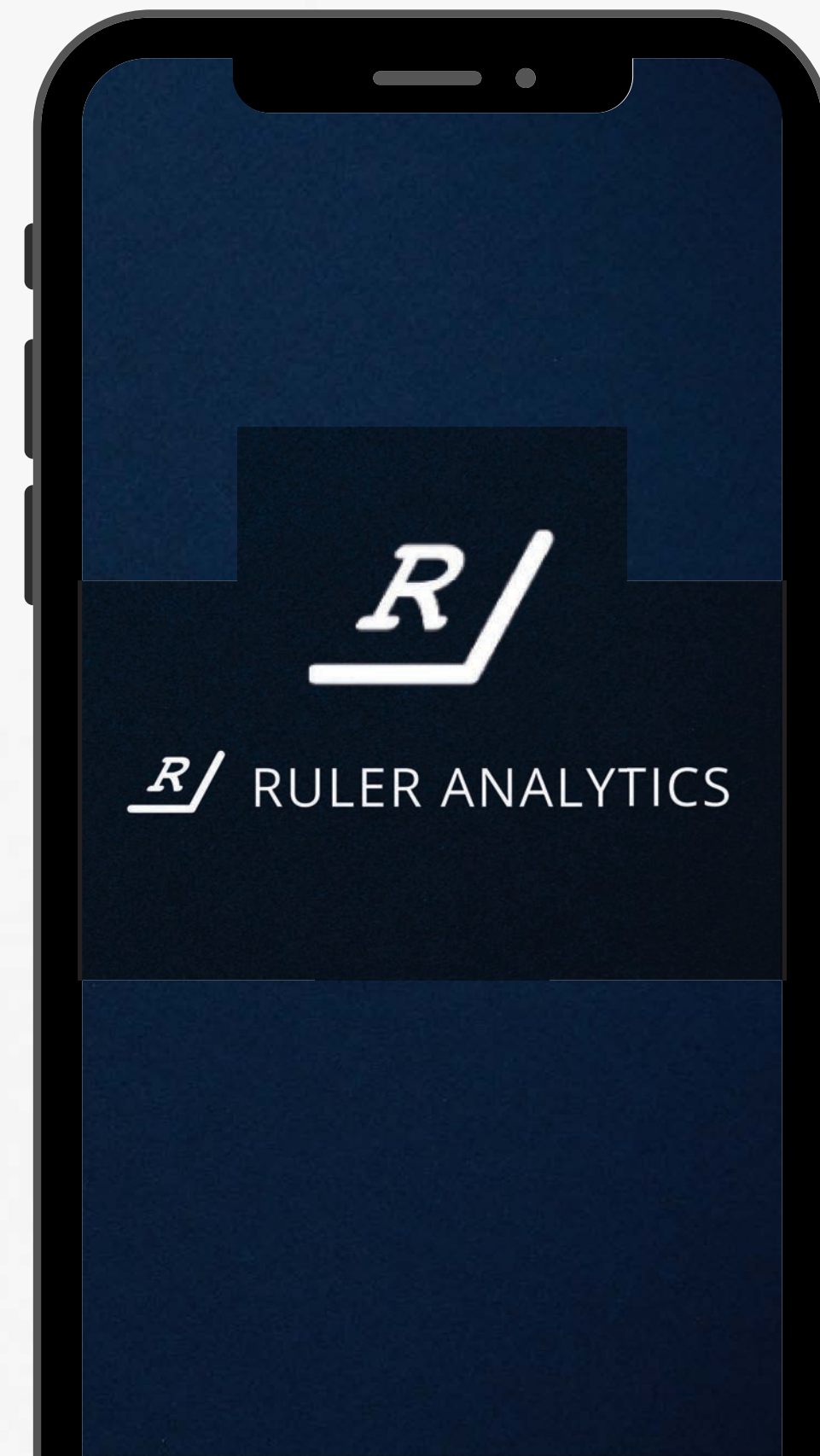
Close the Loop

Upon conversion, revenue is attributed to the channels, campaigns and keywords that influenced it and can be fired into the marketing apps you choose.

Who are we?

Ruler Analytics is a visitor level multi-touch marketing attribution product for forms, phone calls and live chat, evidencing every step a visitor makes in their journey and matching revenue back to the source.

By closing the loop between sales revenue and marketing activity, Ruler's platform provides a single point of truth to identify which campaigns are driving revenue, allowing organisations to make meaningful decisions to optimise marketing spend. With 1,000+ integrations with the world's leading applications, Ruler Analytics can sync data back to Google Analytics, your CRM or paid media solutions to give insight where you need it most.





Benefits of closed-loop reporting

By switching from traditional marketing measurement to closed-loop reporting, you can enjoy the following key benefits:

Better sales and marketing alignment

With closed-loop marketing, both sales and marketing can form an alliance. Sales benefit from the data marketing feeds into the CRM and can see which topics, products and features leads are most interested in. Meanwhile, marketing teams can see which of their activities generated the most sales and can use that insight to drive more qualified leads — so everybody wins!

Increased channel effectiveness

With closed-loop marketing, you can determine which channels drive the most valuable outcomes. Identifying your most effective marketing activities will allow you to build and create more targeted campaigns, allowing you to increase conversion rates and boost lead quality.

Better customer experiences

Closed-loop reporting will allow you to assemble better marketing strategies so that you can serve leads and customers in a more personalised way. The data you capture can also help you shorten the sales cycle by pointing out potential obstacles and opportunities.

Reduced marketing costs

Closed-loop marketing shows you which campaigns and channels drive the most—and least—revenue. The revenue data you get from closed loop reporting shows you which of your efforts are generating a return on your investment and which are simply wasting your budget.

Start focusing on revenue contribution and not just conversions

Knowing where your conversions are coming from is key. To maximise ROI, however, you need to take a collaborative approach to understand what constitutes a high-quality lead so that you can use that insight to reduce churn, improve retention and increase revenue incomes.

Using a tool like Ruler Analytics, you can unlock powerful data across the entire sales cycle, and more importantly, evidence the effectiveness of your marketing campaigns based on actual revenue, and not just the number of conversions you've generated in Google Analytics.

Contact us to find out how to implement Ruler's marketing attribution solution and take your end-to-end conversion tracking to new heights.



Want to find out more?

Book a demo with Ruler's attribution experts today at www.ruleranalytics.com

Survey participants

A huge thank you to the participants of this survey for taking the time to answer these questions.

We have included some of our respondents, below.

