

B2B MARKETING

ROI PLAYBOOK



How CRM can help close the gap
between Marketing and Sales

B2B MARKETING ROI PLAYBOOK

A guide to how Salesforce and Marketo customers can solve the biggest problem in Marketing.

Contents

- What is Marketing Attribution? 3
- Step 1: Basic Tracking in Salesforce..... 4
- Step 2: Advanced Tracking in Salesforce..... 6
- Step 3: Contact Roles – The Missing Link..... 8
- Step 4: Closed Loop Campaign Attribution in Marketo 10
- Step 5: Complete Customer Journey Visualization 12
- Need Help Getting Started? 13

What is Marketing Attribution?

Marketing Attribution is a set of technologies and processes that evaluate the success of marketing lead generation activities in driving revenue through the sales funnel for your company. While the initial goal is often to prove marketing ROI (Return on Investment), the ultimate aim should be to understand the most effective marketing programs and improve marketing ROI.

While most marketing teams can report on open rates, click-through rates and numbers of leads, few CMOs can point to the hard numbers – the measurable impact that marketing has on their company's revenue and demand forecasting.

As B2B (Business-to-Business) marketing budgets continue to grow, so does the pressure to show results. CMOs are increasingly in the spotlight at board level when it comes to sales forecasting and meeting revenue numbers.

While the technology has been around for a while, the urgency now exists for B2B marketers to close the loop on marketing ROI. The earlier you are along the journey the better, as putting the fundamental building blocks in place in your CRM (Customer Relationship Management) is the most important step, and the hardest thing to fix further down the line.

This guide is written to help VPs of Marketing and Marketing Operations teams get the basics in place to enable marketing ROI attribution. We specifically discuss features in Salesforce.com and Marketo. However, the principles are equally valid for other CRMs and platforms like Pardot, Eloqua and HubSpot.

Half the money I spend on
advertising is wasted. The trouble is,
I don't know which half.

—John Wannamaker

Step 1:

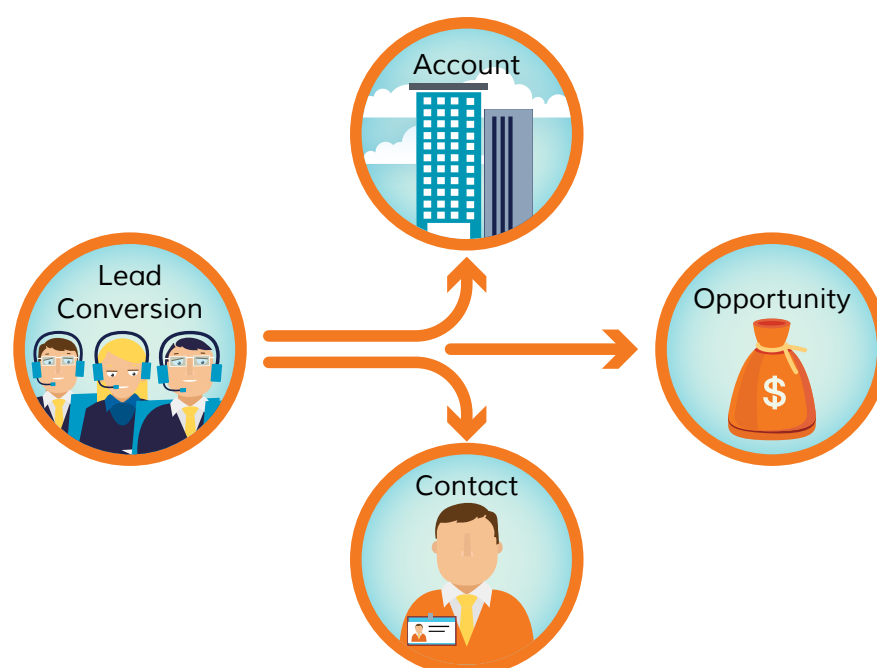
Basic Tracking in Salesforce

Getting up and running with some basic reports that show your pipeline and revenue by marketing channel is important even in the early stages of growth. You don't need a Marketing Automation system to do this. You can easily run reports in Salesforce once you understand the basics of how it works.

Salesforce uses Leads to track both marketing leads (webinars attendees, content downloads, free trials) and sales leads (people your sales team are prospecting). A Lead represents a person (not a company) and every Lead has a Lead Source that you can set manually or automatically. Examples of Lead Source are:

- Inbound – Social
- Outbound – Email
- Inbound – Blog
- Inbound – SEO

When your sales team reaches out to a lead and qualifies them (determines the person is a potential customer), they use a function in Salesforce called "Convert" which changes that Lead into a Contact and also creates an Account and an Opportunity.



The Account stores information about the Lead’s company, the Contact stores contact details for the Lead and the Opportunity stores the dollar amount of the potential deal.

Because the Opportunity inherits the Lead Source of the Lead, now it’s possible to run a simple report in Salesforce showing a breakdown of Opportunities (won, lost and open) by Lead Source.

Opp Totals by Lead Source	
Website	USD 3,795,411
Pay per Click Ad	USD 562,192
Syndication	USD 538,943
Email	USD 352,334
Event - Qualified	USD 127,500
Event - Attendee Only	USD 118,109
Training Registration	USD 65,750
Nurturing	USD 12,086

Congratulations! You can show your CEO how much revenue and pipeline is being created by each of your marketing channels. And more importantly, you can double down on the channels that are the most effective at acquiring customers.

Stop Here If: You typically close a deal after one marketing touch and your sales team only ever talks to one person on the customer side to get it closed. 🍷

Step 2:



Advanced Tracking in Salesforce

Marketing analytics and ROI attribution become more difficult when you start to run campaigns that touch prospects multiple times before they convert. Some campaigns will be effective at getting names into the system, whereas others will be better at generating sales-ready leads.

It is important to know the contribution of each campaign to better understand how they work together and which ones work best. This is difficult when tracking by Lead Source. Every new touch creates a duplicate Lead and when you de-duplicate them, one of the Lead Sources is lost.

In addition, if your sales team create their own leads, more duplicates are created and the Lead that is eventually converted is more likely to say “Outbound – Sales Prospecting” than “Inbound – Social”.

Tracking by Campaign solves this problem. It has two major benefits.

-  History: Record all marketing touches and never lose the information when Leads are de-duplicated or converted
-  Hierarchy: Report by both high level initiatives (product launch) and low level touches (product launch – webinar)

The mechanics are simple. Each website enquiry, webinar attendee and content download makes a Lead or Contact a Member of a Campaign. When Leads or Contacts are associated with Opportunities, all relevant Campaigns are linked to the Opportunity. The most recent marketing touch becomes the Primary Campaign Source of the Opportunity.

NOTES ON CAMPAIGN
MANAGEMENT

Creating parent-child campaigns provide greater insight into the marketing ROI of both large-scale initiatives and the specific marketing programs that comprise them.



This is known as Last Touch Attribution. It means you know the marketing touch that converted the Lead, rather than the one that created it.

Now you can run Salesforce Campaign Influence Reports to understand which Campaigns drove the most revenue. You can also report on each Campaign to see which Opportunities they influenced.



Congratulations! You now have a much more granular way to understand marketing’s contribution to revenue. Transitioning from Lead Source to Campaigns is the first step along the way to becoming a data-driven marketer.

Stop Here If: You only ever talk to one person on the customer side when it comes to closing a deal. 🚫

Step 3:

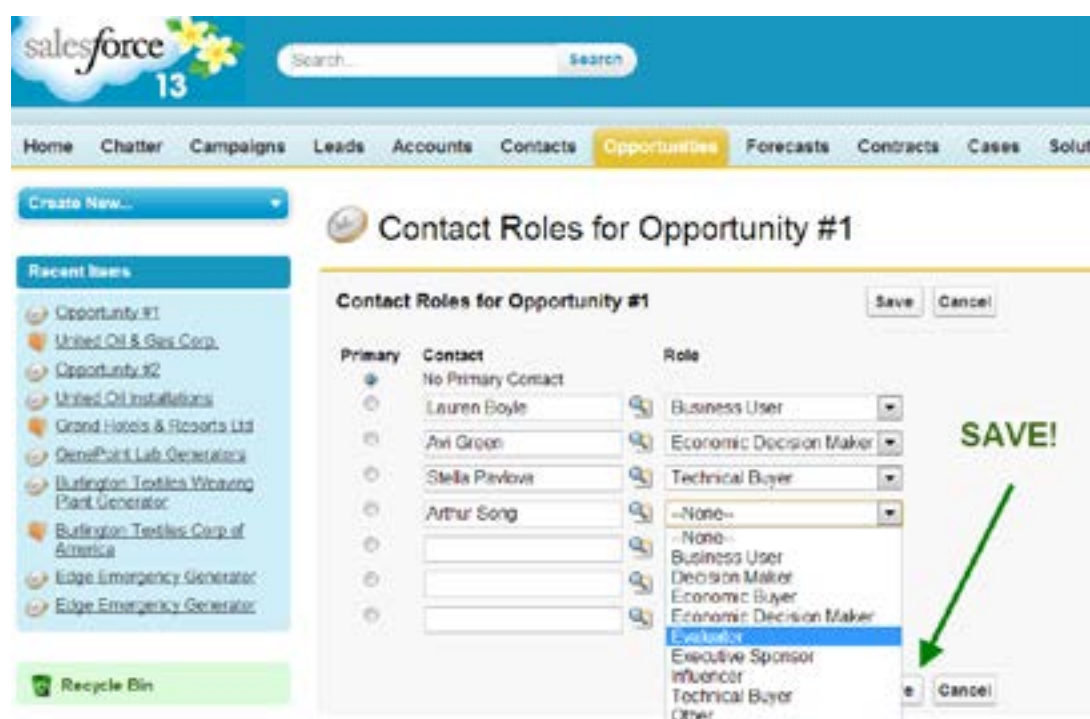
Contact Roles – The Missing Link

Opportunity Contact Roles are the most common point of failure when it comes to linking marketing activities to revenue. The concept is very simple; a Contact Role is a decision maker, influencer or evaluator on an Opportunity. Understanding the marketing programs that impacted these individual gives you a true picture of how you are driving revenue.

Problem: Many sales teams are unaware of the impact of missing Contact Roles. Converting a Lead or creating an Opportunity from a Contact page will ensure that an Opportunity has one Contact Role, but there is no way to ensure your sales team add all of the people they talk to on a deal.

We find that up to 90% of the Opportunities in your CRM are missing Contact Roles today.

This means you lose visibility of who is influencing a deal. You are caught between using Account Based Attribution (which is inaccurate and gives credit for every Contact on an Account), or continually under-reporting your marketing ROI.



The longer you leave it to address the problem of poor adoption of Contact Roles, the more marketing ROI will go unreported. Training your sales reps to diligently update Contact Roles (or automating the process) is the most important step you can take to get a true picture of how marketing is impacting revenue.

Fast-forward here to see how Datahug solves this problem.

Congratulations! By solving the problem of Contact Role adoption, the rest of your journey towards marketing ROI nirvana will be fun. Your Salesforce data is better than 90% of your peers.

Skip to End If: You are happy with Last Touch Attribution and you don't really need to get advanced insight into how marketing impacts revenue. 

Step 4: Closed Loop Campaign Attribution in Marketo

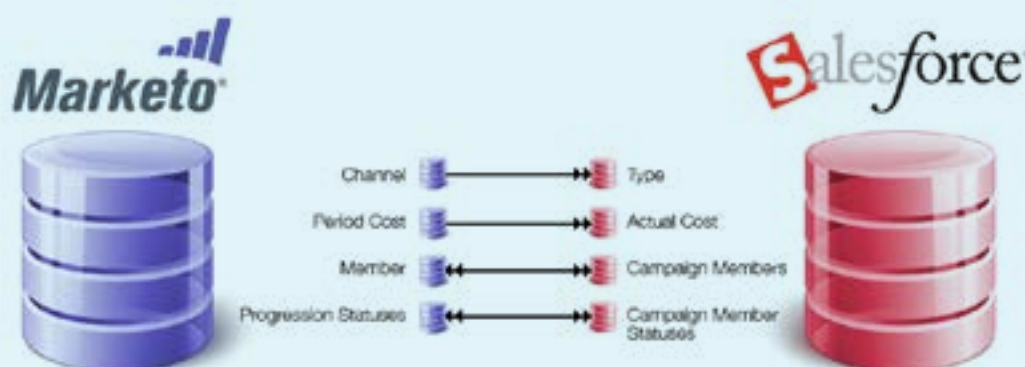
Reporting on bad data is the number one cause of failure in Marketing Analytics projects. Setting things up correctly in Salesforce is a huge step along the way to effectively measuring marketing success.

Tools like Marketo can then start to provide additional reporting benefits that go beyond what you can achieve in Salesforce. They utilize a methodology known as multi-touch attribution. Here, all marketing touches that impact a Lead are given credit and a portion of marketing ROI.

Your Marketo implementation will initially be focused on creating the Programs that generate Leads. But, it is important to understand how reporting and attribution works, so that your reports will be clean when the time comes to run them.

NOTE ON PROGRAM MANAGEMENT

Ensure that Marketo Programs and Program Members are synced as Campaigns and Campaign Members in Salesforce. This means that all sales and marketing campaigns can be found in one place. Your marketing reports lose all credibility if reports run in different systems don't match.

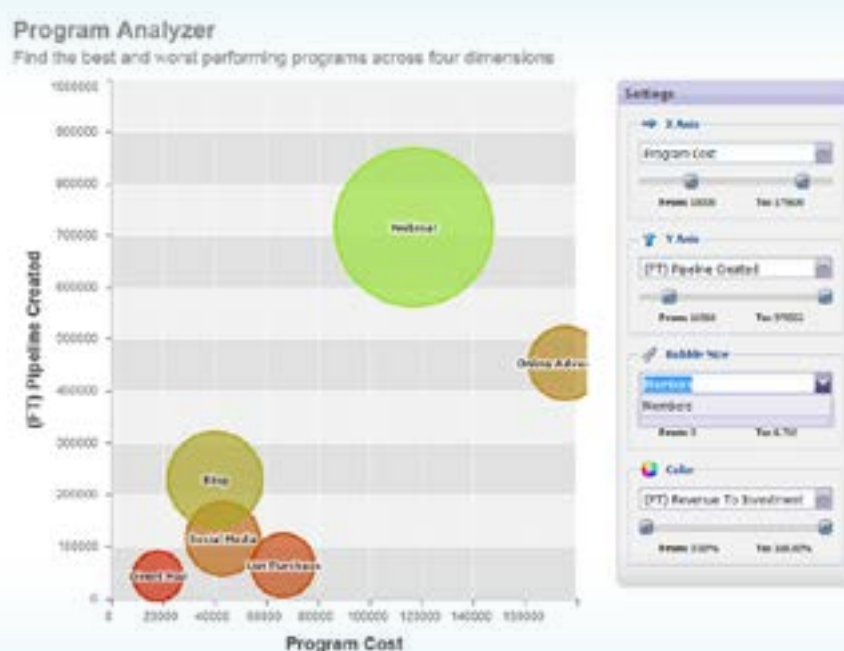


The Marketo Program Analyzer shows which marketing campaigns are contributing most to revenue. The multi-touch attribution model takes the following into consideration:

- Contact Roles must exist on Salesforce Opportunities for all decision makers, influencers and evaluators associated with the deal
- Programs must be configured in Marketo and the Program Success Rules must have been met for Contact Roles on the Opportunity

Credit (a dollar portion of the deal size) is allocated to each Campaign based on the marketing touches that impacted the Contact Roles on any Opportunities in the system.

Note: The Marketo Program Analyzer can be enabled to use Account Based Attribution. Here, Contacts on the Account are used to determine the marketing campaigns that impacted a deal. Measuring at the Account level is tempting, but it creates misleading attribution results that do not zero in on the actual decision makers, influencers and evaluators of each deal.



Congratulations! You are now light years ahead of the competition. Now you can tell the overall success of your marketing campaigns. You have the data you need to optimize by investing in the most cost effective solutions. You can walk onto the stage at any B2B marketing conference in 2015.

Skip to End If: You have already reached rock-star status. You're happy with Multi-Touch Attribution at Campaign level, and you do not need further insights into the customer journey. 🍷

Step 5: Complete Customer Journey Visualization

Now we're getting into marketing-nerd territory. Here are two examples of how you can visualize your customer journey. Most people get here when they want to go beyond measuring ROI in terms of revenue and understand the specific actions that moved prospects through crucial stages of the pipeline.

The Marketo Opportunity Influence Analyzer paints a picture of every Opportunity in your pipeline showing a timeline of various marketing touches. It produces a visualization based on the Contact Roles at each Opportunity.



You can use this to demonstrate to your company how your marketing activities impacted deals in the pipeline. You can also use it to spot patterns. For example, prospects might be more likely to engage with your sales team after downloading a particular piece of content.

Building on from here, Business Intelligence tools like Qlik, Tableau and Birst enable marketers to pull data from multiple sources and create consolidated views of both marketing and sales interactions with prospects.

Again, having the fundamentals of CRM configuration and data in place is the most important factor in determining the success of these projects.

Congratulations: Take a bow. You have the data and the tools in place to develop a complete understanding of your customer's lifecycle. ■

Need Help Getting Started?

Datahug helps companies achieve the promise of CRM and Marketing Automation, by reducing the administrative burden on your sales team and automating as much data-entry as possible.

We can make your Marketing ROI Attribution in Salesforce and Marketo reports look good today.

Our unique solution identifies who your sales team is talking to (using predictive algorithms across email, calendar and CRM), and links them as Contact Roles to Opportunities in Salesforce.

This helps companies achieve their goals of developing clean marketing attribution reports in Salesforce and Marketo.

Unlike other solutions, we don't just bulk update Leads and dump them into Accounts. Our intelligent algorithms convert only the Leads that are being engaged by your sales team. In addition, contacts that have never been recorded in CRM are identified and made available in the system.

	Datahug	Bulk Lead Converters
Automatically Converts Leads to Opportunities	✓	✓
Identifies Stakeholders and Creates Contact Roles	✓	✗
Identifies Missing Contacts	✓	✗
Identifies MQLs Not Followed Up	✓	✗
Syncs Other Reportable Fields for Marketing Ops	✓	✗