

MULTI-TOUCH ATTRIBUTION

Getting Started with Multi-Touch Attribution

GOALS

It's important to understand the true goal for an attribution initiative. What is the point of this initiative? Is it to understand how to best leverage marketing spend across channels? Is it to determine the buying journey and enhance (or develop) a buyer engagement strategy and approach? Understanding the true goal can help set you on the right track at the beginning of your attribution exploration.

STARTING POINT

AUDIT

You need an audit but it doesn't have to be a massive exercise. It could be a simple workshop with the client and a few follow up meetings to share access to data.

DATA

Dig into all of your data sources. Sales data can be just as valuable as campaign metrics.

OUTCOME

The outcomes of the audit or workshop will provide you with a basis - what information do you have available to you? Where do you need more data? Where does the data need to be enhanced? Are there data points that need to change or evolve?

EXISTING REPORTING

Begin with your existing reporting. It is helpful to have some idea of overall marketing results as a starting point.

CUSTOMER JOURNEY

Consider possible customer journey paths – which journeys make sense and which you are unlikely to pursue.

BASELINE

CONSIDERATIONS

What could the first pass of multi-touch attribution model look like? The key is working with your team for input.

You know your infrastructure and channels so think in advance about where issues or road blocks may arise.

Consider where breaking down internal ownership and siloes is needed.

Make sure you have a strong sponsor or champion for this initiative.

INITIAL MODEL

Use your real data to look at multi-touch attribution.

Make your initial model as detailed as possible but also account for data availability. If data is available for review on a daily basis, you will have more data and more granular results.

Incorporate all channels into your model. How many multi-channel touches is each buyer or prospect receiving?

Result should be a sense of "importance" of each channel – often in the form of weights (adjusted cost-to-acquire) by channel.

EVOLUTION

- 1 Budget adjustments-
As we make changes to the budget by channel, what do we expect to happen?
How does the resulting data (after budget changes) support or not support what we expected?
- 2 Tweak model as necessary for the new data.
- 3 Evolve understanding of the buyers journey.
- 4 What do different segments/personas look like?
- 5 Ultimately, where should future investment go?

OTHER CONSIDERATIONS

VISIBILITY

How should this multi-touch attribution be shared and shown? Data and analytics dashboards? Weekly or monthly campaign reports?

GROWTH

What are new data sources that should be added? How important is it to factor in marketing impacts that can't be measured easily (TV, radio, print)?