



Measuring Marketing Analytics

A Guide to Weekly & Quarterly Reporting



Getting Your Data & Analytics Started

Data seems to be everywhere in marketing these days. That's generally a very good thing. Making decisions based on evidence, research, and facts should be a better way to go about making decisions rather than just relying on one's gut feeling. This is especially true as we are experiencing deep and profound changes in how people interact with news, information, entertainment, advertising, and even each other.

Quite often, though, the amount of data available is overwhelming. Most organizations, outside of global corporations, do not have a dedicated person to collect, analyze, and draw conclusions based on all the marketing and sales data that is available. For that reason, they end up looking at monthly reports automatically generated by a piece of software they bought but that they do not fully understand. For most, this is a waste of time and brings very little value from the high-level data that is drawn.

Most companies conduct a monthly review of data because that is now executives are used to getting reports from other departments like finance. However, here at Slice we find that monthly reports are not the best approach to analyze and report on marketing efforts. In this eBook, we propose a different approach that enables marketers to have three views of their data: weekly, quarterly, and annually. We will outline how to be selective in what data to collect for each of these views, what questions to ask, and how to make changes based on what you learn from your data.

This new approach can be applied to any business or nonprofit serious about data-based marketing, but it tends to work best for high-growth organizations with a mid-sized in-house marketing department. There needs to be a person accountable for this work in order for it to happen, though that person can be inside or outside of the organization.

The bottom line is that data and analytics can be powerful inputs to help you drive the most effective marketing communications efforts possible. They can help you determine where to spend money, how to structure the marketing department, who to hire, what to design, what trade shows to attend, and a whole series of other decisions you need to make regularly. Investing in and putting a process in place with accountability around this critical function will no doubt move the needle for your marketing effort.

What to Measure

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When you take a step back you can see that marketing is really about one thing: attention. The primary responsibility of any marketing function within any organization is to get, keep, and use attention so the company can achieve its goals, whatever they may be. All good marketing strategies are focused on getting the right kind of attention from the right people.

Starting with the types of attention you are getting will help guide what you should be measuring and what data will actually matter for decision making. There are five primary types of attention:

1 **Aware Attention**

This is the first and most important step. If customers don't know you exist they can't do business with you. At this level, you need to focus on generating top-level impressions and putting your business's key messages in front of the broadest target audience.

2 **Connected Attention**

Once people know about your business, the next step is for them to show interest in what you are saying and they want to know more. They're not ready for a full conversation yet, but want to connect with your business such as following your social media channels.

3 **Engaged Attention**

This is all about starting a conversation with potential customers. They show they're ready to engage with your business through actions such as downloading an eBook, filling out a contact form, or commenting on your social media posts.

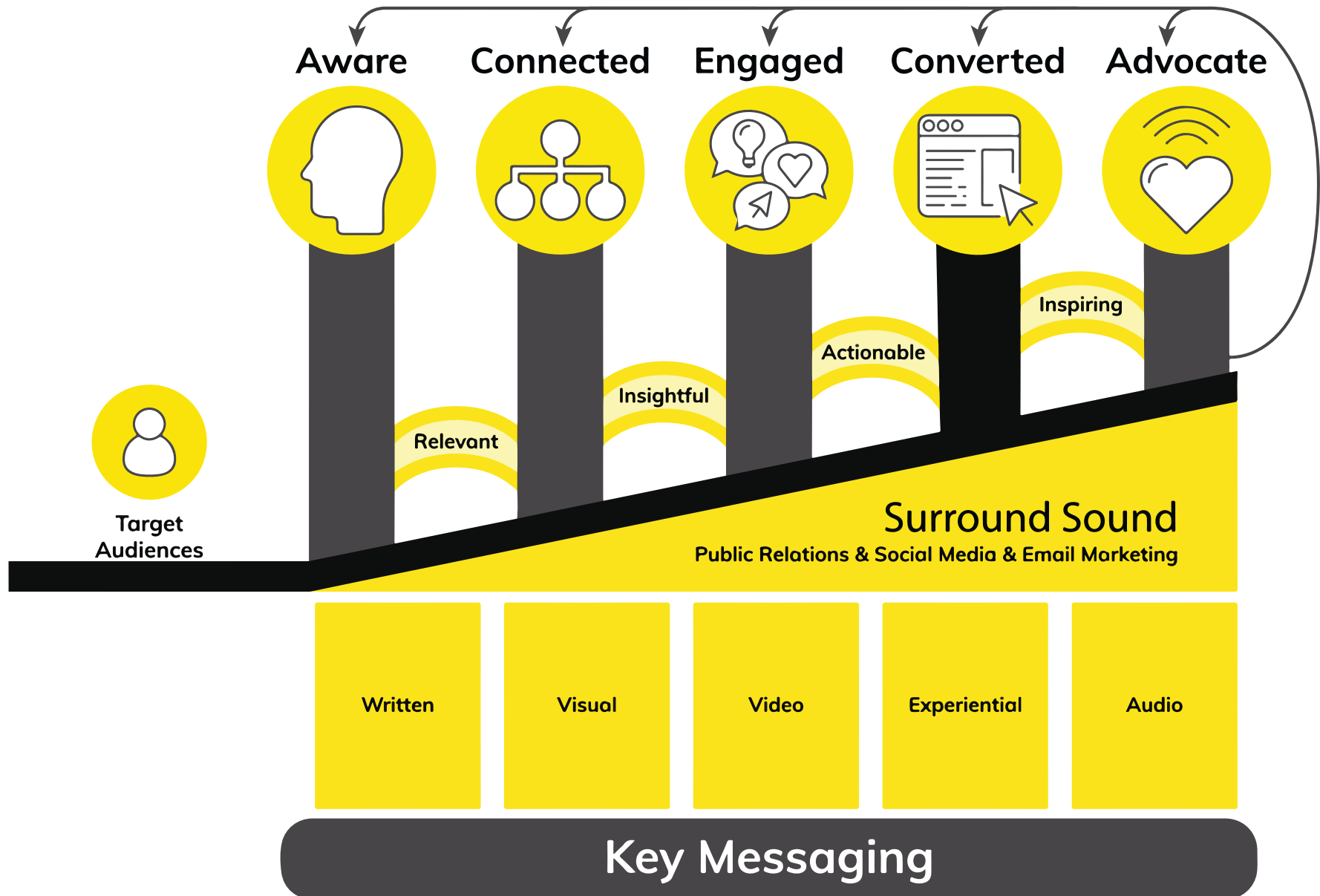
4 **Converted Attention**

Once someone is engaged, the goal is to eventually generate a conversion. More often than not, that would be selling a product, getting a donation for a nonprofit, or signing a new client contract for service.

5 **Advocate Attention**

After you close a sale most businesses think they're done. However, you should take things one step further with advocacy. At this level, your clients and customers act as advocates for your business and use the attention they get to give your business more attention. This is the highest level of attention because it feeds the rest of the levels.

Attention Model



So what kind of data should you be considering depending on what type of attention you need? Here are some examples:

1 **Aware Attention**

Measures the combined potential reach across social media, email & PR

- # of impressions on social organic posts and paid campaigns
- # unique views/month for industry-specific publications on earned media placements
- # of emails delivered to an email list(s)

2 **Connected Attention**

Measures the combined connections across social channels & media outlets

- # of followers across all social media accounts
- # of writers/producers reached on a targeted list of publications
- # of email subscribers on an email list

3 **Engaged Attention**

Measures the interactions with your current and prospective target audience

- # of engagements (on social organic posts and paid campaigns)
- # of conversations (with individual writers)
- # of email clicks (from [client] emails)
- website traffic (to specific landing pages)

4 **Converted Attention**

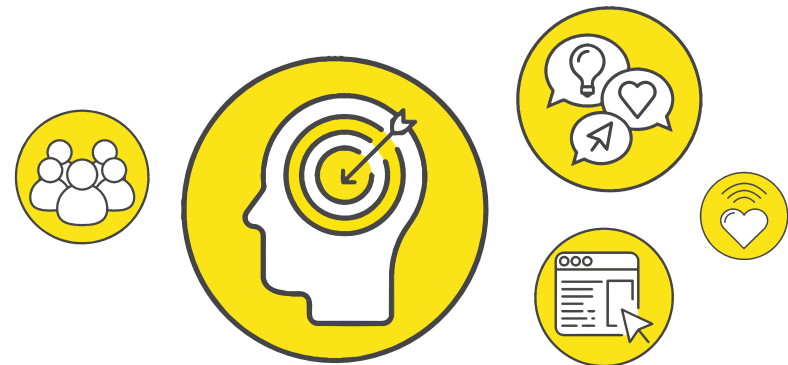
Measures the desired actions taken, or interest indicated, from the target audience

- # of clicks to a specific, priority landing page
- # of placements/media coverage

5 **Advocate Attention**

Measures the combined referrals and testimonials

- # of testimonials shared from the target audiences
- # of influencers across all target audiences who share/mention your content online





Weekly Reporting

Weekly Scorecard

Too often, marketing goals sit in a strategy never to be reviewed again. That's a disaster. Instead, we recommend companies create and update a weekly scorecard. The scorecard will keep the team focused on the most important things that the company has decided are critical.

So what goes on the scorecard? Well, there should be 5 to 15 metrics that tell you everything you need to know about your marketing program at a glance. This is informed by the [Entrepreneurial Operating System](#), which recommends: "Just think about your car. It is a complicated machine with thousands of parts, but there's only a handful of gauges on your dashboard because there are only a few key things you need to monitor to keep it running."

Sample Scorecard													
Goal Brand Awareness													
KPI Impressions													
Week	1	2	3	4	5	6	7	8	9	10	11	12	13
Facebook Impressions													
Earned Media Impressions (UVPM)													
[Insert Your Own Marketing Tactics]													

The goals, KPI, and tasks each week are all examples.

“Keep, Combine, Kill” Exercise

Start by writing down all the things you would want to measure on a weekly basis to know if you’re going to hit your goals and implement your strategy. Have every member of the team do the same. Then write them all on a big board and let the debate begin! Everyone gets to weigh in on whether a key performance indicator is “key” enough to make it onto the scorecard.

All the metrics on the scorecard should be weekly metrics. Let’s say that one of your goals is 10 inbound leads per month. Your weekly metric would be 2.5. If your quarterly goal is to post four new blogs, the weekly goal is .3. Go through every goal and set a metric that everyone agrees is both reasonable and somewhat aspirational.

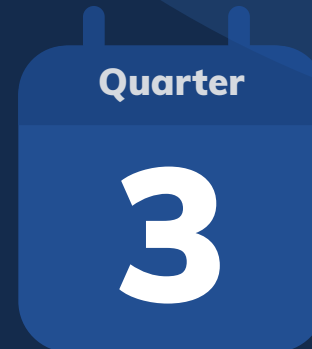
This is where it is critical to have a marketing measurement infrastructure in place. If you already have it, look at the past six months to identify the benchmark. Then add a certain percentage to the baseline to create the metric. The metric can be for the year (in which case you divide it by 52), half a year (divide by 26), a quarter (13), or a month (4). If you don’t have data for a metric, use an educated guess and ensure you measure it moving forward. If you cannot measure something, it is not a good goal.

Once you have the goals and the metrics, the last part is accountability. Each goal should be assigned to a person who will take accountability for achieving and reporting it. No, this does not mean that the person needs to do all the work themselves. But they are responsible for the outcome, either positive or negative.

The dirty little secret is that almost no one gets the scorecard right the first time. After a few months, take a hard look at it. Are the numbers you’re tracking really the most important? Are there a few that can be removed? One you really need to add? Some that can be combined? It’s important to quality-check the scorecard again and again until you get to the point where it is strategically driving your weekly priorities.

A weekly scorecard will enable everyone on the marketing team, internally and agency partners, to have the same view of whether the goals are on track to be achieved or not. It enables everyone to flag potential issues early and put actions into place to correct them. It also shows very clearly where things are working as planned in the strategy.

Quarterly Reporting



Quarterly Review

We find 13 weeks of data to be more valuable than a monthly report. On a quarterly basis, there is enough new data to be able to identify trends and opportunities. Quarterly reporting and analysis provide a lot of value, which is why we recommend people call them Value Reports. They provide value in a number of ways, including showcasing the progress marketing is making in executing the strategy, demonstrating how marketing is supporting the business, articulating why certain things are working or not, mining trends from external sources and competitors — the list can go on.



Strong Data leads to **Better Decisions** through **Less Work**

At their most basic level, quarterly value reports should address these critical questions:

- What does the data tell us is the best thing we're doing right now?
- What does the data tell us is a waste of time or resources?
- Where are there untapped opportunities according to the data?
- What surprises can we find in the data?
- Of the hypotheses or guesses we have, what is the data telling us about how right or wrong we are?
- What new things should we try or attempt to improve our efforts?

In answering these questions, Value Reports should be structured in this way:

- 1 Review Attention Model**

Review your marketing objective(s) and the efforts that are in place to achieve your goals
- 2 “Across the Board” Metrics**

Match the metrics on your scorecard to the types of attention you are looking to achieve i.e. aware, connected, engaged, etc. You can compare metrics QoQ to give insight as to how marketing efforts are performing
- 3 Note Trends and Opportunities**

Pull key findings from your data and include examples/imagery to help tell the story and emphasize what effort produced what result
- 4 Overall Takeaways and Next Steps**

Break down what you’ve learned from the quarter and how you can implement those findings to drive future efforts in the way that makes most sense strategically
- 5 Channel by Channel Breakdown**

Across social media, PR, and email it’s important to pull what performed best for each initiative to help inform future planning. For social, find the top performing posts on each channel. For PR, see what media placements had the largest UVPM and virality. For email, look at your click-through-rate to determine the level of engagement with subscribers.

Ideally, value reports should be delivered within two weeks of the end of a quarter, on or about April 15th, July 15th, October 15th, and January 15th. When viewed together by marketing leadership or the C-Suite, they will tell the story of what marketing has accomplished in a way that is clear, insightful, and goal-oriented. There is no better way to communicate.





Annual Reporting

Annual Review

In our [Marketing Planning Simplified eBook](#), we lay out our recommended marketing planning process and timeline for high-growth organizations. A critical component of that work is the annual review. Marketers who have been using weekly scorecards and quarterly value reports will find they have most of their reporting and analysis completed for the annual review. This makes it so much easier to have conversations about the highest level of impact marketing communications has had on the business.



A Year's Worth of Data Supports **Budget Planning** to **Realign the Marketing Strategy**

Some of those highest-level questions to consider in this annual review discussion that should end up in a formal report include:

- What does the data show us about how the market has changed in the last year?
- What does the data show us about how our audiences have changed?
- Have there been any significant changes in the competitive landscape?
- What does the data show us about how our position in the market has changed?
- According to the data, what should we absolutely start, stop, and continue doing?
- What does the predictive data show us will be our biggest opportunities and challenges in the coming year?

In answering these questions, annual review reports should include:

1 Review Past Year's Metrics

What did the marketing efforts garner in terms of awareness, connection, engagement, conversions, and advocate?

2 Review Milestones from the Past Year

Was there an anniversary, a new service line, a new office space?

3 Audience Review

Take a look at the original audience you created during strategy. Is that still the audience you want to talk to? Are they engaging with you or has a new audience appeared that's more relevant?

4 Attention Goals Review

Circle back to the scorecard and look at the tracked metrics. Do you still need to focus on awareness? Or are you ready to move to the next level of attention?

5 Competition Review

Are the original competitors still relevant? If not you should revisit and do a new competitive analysis

6 Key Messaging Review

Ensure everything is still relevant and if something isn't you need to work on new messaging that emphasizes the most important key points that need to get across in your marketing efforts

7 Strategy Review

Editorial Calendar: See what key events, product launches, etc. are on the horizon for next year

Tactics: depending on what marketing efforts you're utilizing, use all the data and key insights to refresh your social, email, and/or PR strategy for the next year.

8 Next Steps

Now that you have a comprehensive outline of your marketing efforts and their performance it's time to put what you've learned into action

**Getting
it Done**



Tools

It's important to have tools in place so you can easily pull your marketing data to analyze. There are a number of tools out there that can fit any business's budget and marketing needs from social to PR to email. Here are a few of our personal favorites.

For general data tracking, Google Analytics is any marketer's best friend. Once it's connected to your business's website you will be able to analyze website traffic, explore your audience's demographics, set up attribution tracking, and so much more.

There are also tools specific to marketing channels that help with tracking and data analysis.

Social Media



Public Relations



Email Marketing



Process & People

In order to analyze and report on your marketing efforts effectively, you need to establish standard operating procedures (SOPs) within your organization. Identify who will be responsible for tracking each goal you establish on your scorecard and ensure they are pulling metrics on a weekly basis.

Next, identify who will analyze the data and pull key learnings for the value report and annual review. This doesn't need to be a single individual and could be a number of people on the marketing team working collectively. Whoever it is, it's important to find what's working, what's not working, and what changes need to be implemented to improve your efforts.

Finally, establish how your marketing efforts will be communicated to the rest of the organization. Who you communicate this to will differ from company to company, but the information should be the same. Whether you are presenting your quarterly value report or your annual review, highlight key findings and share how they will influence your future marketing efforts.

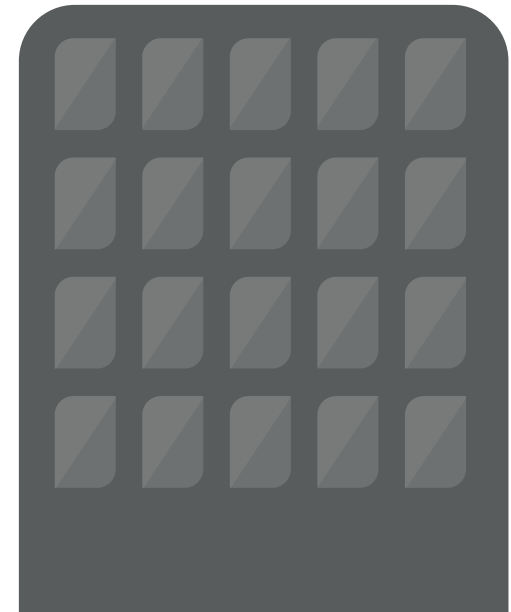
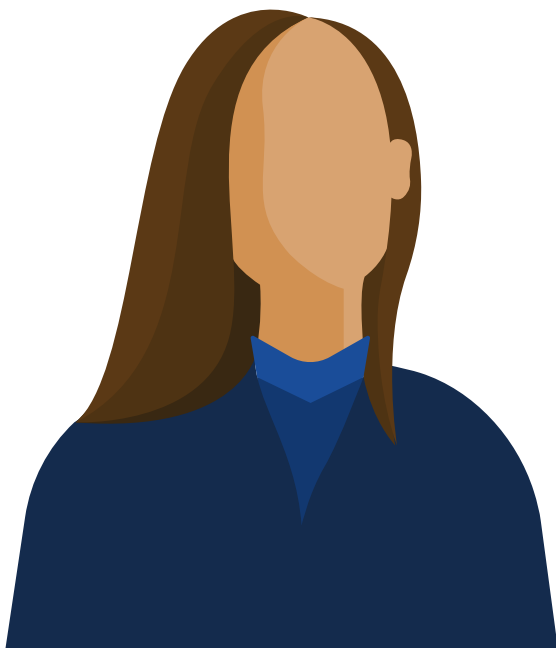
**Goal Tracker &
Metric Organizer**

+

**Data Analyst &
Report Organizer**

→

Organization



As a leading Philadelphia marketing and communications company, we are thought leaders in the attention business and have helped our clients strategically grow and achieve their business goals.

For the past 14+ years, Slice's team of social media, public relations, and email marketing experts have moved clients' target audiences from aware to advocates through our proprietary 5 Types of Attention model. Our strategic focus on attention is what helps our clients achieve and surpass their business goals time after time.

If this all sounds like the kind of company and the group of people you want to have on your team, let us know. At the end of the day, our clients are our shareholders, and we never forget that.



Connect with Slice

hello@slicecommunications.com

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