

4 WAYS TO FUTURE-PROOF YOUR **MARKETING MEASUREMENT**



AN OPTIMINE EBOOK



The Data Deprecation Disruption

The change underway in the marketing and advertising space is clear: individual consumer tracking, and the marketing measurement that goes with it, is being completely disrupted by major industry and regulatory forces.

Google has begun the process of stopping individual tracking and ad targeting, Apple's IDFA and ITP changes are shutting down consumer tracking, and are creating major new gaps in the advertising and consumer data ecosystems. New state-by-state consumer data privacy regulations are putting brands on notice that the mis-handling of consumer data will now come with financial penalties and brand reputation risks.

Brands that have relied upon multi-touch attribution, and other tracking-based approaches to measuring and understanding marketing performance are now faced with a dilemma: **how to future-proof marketing measurement?** Where do brands turn to ensure they do not face measurement disruptions, gaps and blind spots that threaten their business performance. And how should brands evaluate the future-proofing process required to re-tool for success?

OptiMine outlines our best-practices **Marketing Measurement Future-Proofing Framework** in this guide. This framework has been successfully run by major Fortune 500 brands with guidance and assistance from OptiMine, and now OptiMine is making this proven process available to you.



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Marketing Measurement Future-Proofing Framework

Assessment



To future-proof marketing measurement, a brand must understand its current state. By understanding its current tracking and measurement approaches and taking stock of all of the areas (internal processes, agency approaches, vendor solutions) that rely upon tracking, the brand can identify all areas of potential disruption.

Alignment



Key stakeholders in all processes related to marketing measurement need to be aligned to ensure future-proofing changes and successful adoption.

Accountability



How to ensure all stakeholders adopt future-proofing changes? They must be held accountable. How to drive accountability? Ensure active, ongoing leadership support, involvement and change management.

Agile Adaptation



It isn't enough to make future-proofing changes and then sit down and relax. Why? Enduring success comes through an ongoing spirit and process of continuous improvement supported by a commitment to agile adaptation.

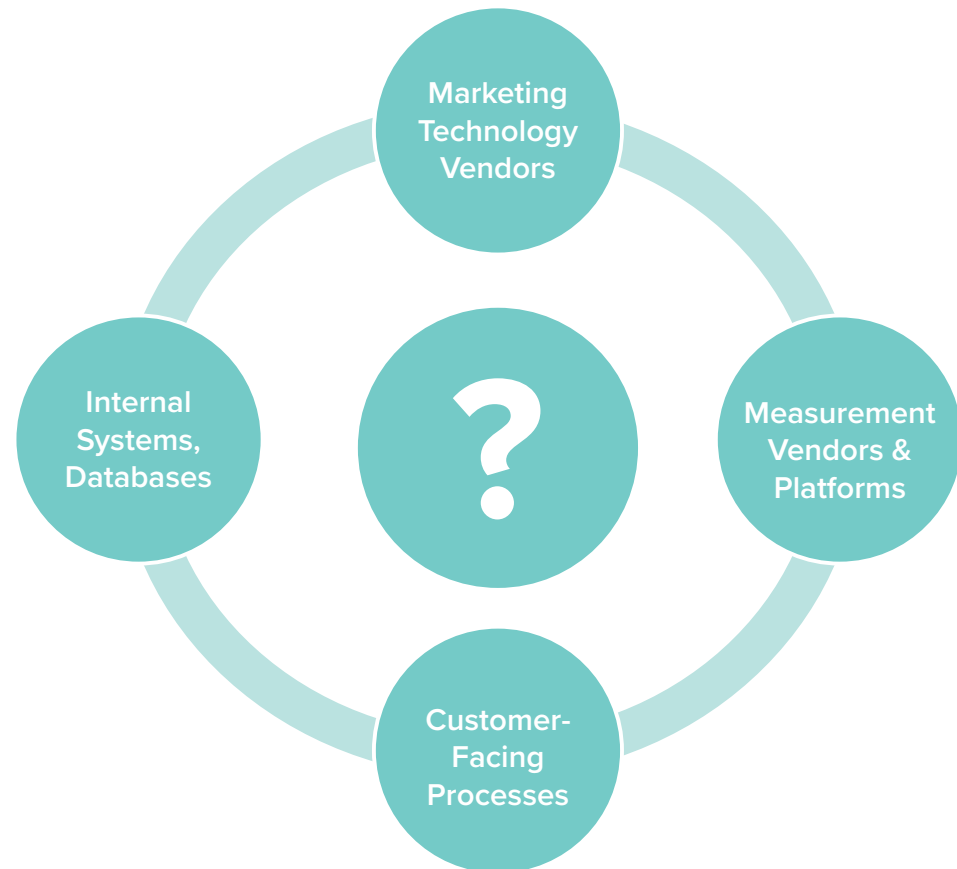


The 4 A's Future-Proofing Framework: Assessment

A brand's marketing and marketing measurement ecosystem is a complicated space, filled with interconnected systems, processes, data sources, people, partners and external vendors. This complex web is a living organism of sorts: it "lives" to support the brand, the decisions that are made, and to account for performance and results. Sorting out the complex organism is, by definition, a complicated thing, but it is necessary to unpack it in order to make lasting change: **a future-proof state of marketing measurement.**

Taking stock of your current state requires the identification of all measurement, processes, data and partners that touch or require tracking data. With the working assumption that future-proofing requires you move away from approaches that are being disrupted, cataloging those areas of potential disruption is the first step.

Who owns this assessment step? It depends. In some organizations, the analytics team may need to drive this work. In other brands, the channel owners and marketers most at risk due to disruption may need to take the lead. But, as we'll explore in the next section, all stakeholders will need to be involved to ensure success.



Pro Tip:

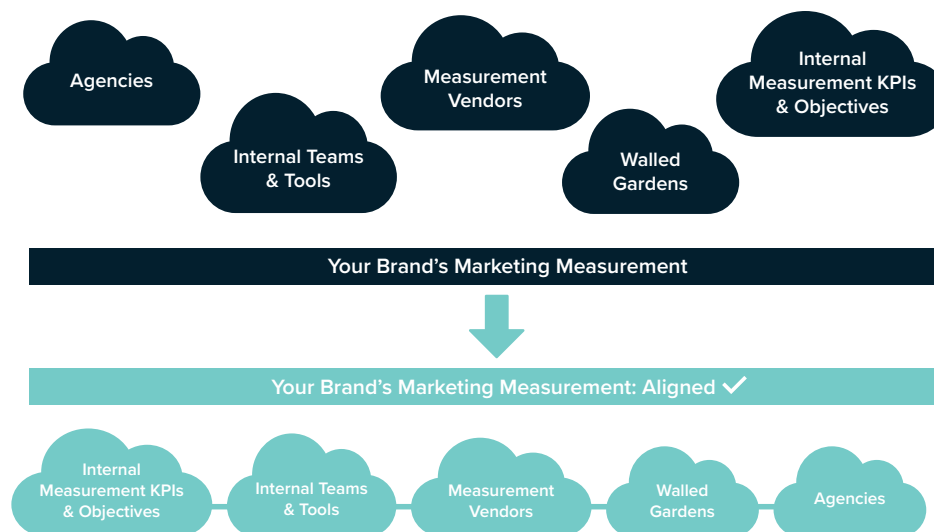
Much of this assessment work may have already been done in your organization. Where? By the teams involved to ensure state-by-state privacy regulation compliance. Check with your regulatory team - they may save you a LOT of work.



The 4 A's Future-Proofing Framework: Alignment

If you're like most brands, you have many different stakeholders connected to your marketing performance measurement practices. Sometimes the stakeholders are a combination of internal and external marketing teams (channel owners and agency partners for example), and in many cases the "stakeholder" can be systems, data repositories, processes and governance. Yet further, the stakeholders frequently include "extended" partners from finance and regulatory.

In any case, no matter which stakeholders your brand has involved, a critical component to future-proofing marketing measurement is to identify the stakeholders, their unique measurement approaches and drive alignment with them.



How do you ensure alignment? Here's a checklist:

- ✓ Understand the measurement tools, approaches and vendors used by each stakeholder
- ✓ Inventory the various KPIs and outcomes that each stakeholder is aligned to. This will explain their motivations and resistance to change, but is also critical to bridge to new measurement solutions
- ✓ Identify how each stakeholder may face disruption from the data deprecation happening in the market: how are their answers changed, eliminated or made less accurate?
- ✓ Get agreement on the pressures and issues that each stakeholder is facing as a result of data loss
- ✓ Work with the stakeholder group to define a common set of objectives, approaches and solutions (we know, this is easier said than done)
- ✓ Finally, it is critical to obtain leadership support as well as multiple leaders' alignment, especially when different leaders lead different stakeholder groups



The 4 A's Future-Proofing Framework: Accountability

As a brand moves toward the changes needed for future-proofing, it also needs to ensure the changes are permanent and the decisions and decision processes are updated to reflect the new measurement approach.

Accountability is also needed to ensure that each stakeholder doesn't go back to their "old ways" thereby undermining the goal of the future-proof changes themselves. This requires active governance, leadership and persistent, ongoing participation of all stakeholders.

Finally, the analytic and data foundation must also evolve to support new measurement methods, systems and vendors. Some organizations only focus on the data foundation and lose the larger change management "battle" on the accountability and governance fronts. All three components need to be in place to succeed.

Next, we'll dive into each component of the Marketing Measurement Accountability Matrix.

Marketing Measurement Accountability Matrix



Process & Change Management		
Full Portfolio Decisioning	Unified "Truth"	Completely Cross-Channel

Change management is required to move measurement to a single source of truth across all channels



Governance			
Channel Owners & SMEs	Business/P&L Owners	Finance/Financial Performance	Analytics COE Leadership

Measurement governance has to include all stakeholders



Analytic & Data Foundation			
Marketing Data Sources	Conversion Data Sources	Objectives, Metrics & KPIs	Taxonomies, Hierarchies & Structures

Measurement accountability starts with shared data sources & structures



The 4 A's Future-Proofing Framework: Accountability- Process & Change Management

Cementing a future-proof measurement solution requires that a single source of truth for measurement and decision support is adopted. Without this commitment to change management, teams and stakeholders may not make the changes required to avoid data disruption.

Likewise, marketing budget decisions become a lot more difficult when teams aren't willing to shift budgets to accomplish the larger goal of overall performance improvement. Measurement that only covers one marketing channel misses the larger cross-channel effects of the entire marketing budget and performance suffers. Truly unified and completely cross-channel measurement is needed for future-proof success.

What does “future-proof” look like?



Process & Change Management		
Full Portfolio Decisioning	Unified “Truth”	Completely Cross-Channel

1. How is accountability assured?

- Accounting for full cross-channel effects across all marketing silos
- Single source of truth to guide cross-channel allocations, scoring
- Executive sponsorship (active, persistent, engaged), fostering culture of continuous test & learn

2. Decisions made at portfolio level:

- No more spend silos
- Budgeting with all constituents



The 4 A's Future-Proofing Framework: Accountability- Governance

Successful brands with mature marketing measurement operations have excellent governance. The governance includes marketing channel owners, P&L and business representatives, analytics team oversight, finance participation, and an overall ownership in the form of a “Center of Excellence” or “CoE”.

This governance structure helps ensure full alignment of stakeholders, support for capital investments in tools and technologies, and proper prioritization on behalf of the business.

Governance does not need to be a full-time, permanent role or group. But the structure and involvement of a governing group is needed, especially in the times of active evolution- like future-proofing measurement away from data disruption.

What does “future-proof” look like?



Governance			
Channel Owners & SMEs	Business/P&L Owners	Finance/Financial Performance	Analytics COE Leadership

1. Single cross-functional organization leading analytics prioritization, capability ownership and roadmap: **Analytics CoE**

2. Must have: Business, P&L and Finance participation (and of course, Analytics). +Near future: compliance

3. What is governed?

- Measurement road-map away from data disruption risks & issues
- Measurement-to-”question” alignment
- Vendor/platform decisions
- Measurement capability management



The 4 A's Future-Proofing Framework: Accountability- Analytic & Data Foundation

It should go without saying that moving away from tracking-centric measurement requires a new data approach and an updated data foundation. This requires re-mapping marketing and conversion data sources and updating how that data is gathered. Moving to audience-based measurement like marketing mix modeling will shift the kinds of data required. The data will be simpler in many cases, but will still represent a change.

This may also shift the kinds of outcomes that are measured as well. For example, if reach and frequency can no longer be reliably measured at an individual consumer level, then the target may need to shift. And the taxonomy of data, including the level of detail broken out, may also need to change.

What does “future-proof” look like?



Analytic & Data Foundation			
Marketing Data Sources	Conversion Data Sources	Objectives, Metrics & KPIs	Taxonomies, Hierarchies & Structures

1. After Analytic CoE established, data disruption road map built:
 - ◆ PII independence in measurement
2. Solidify data sources of truth:
 - ◆ Confidence in data & decisioning across teams & channels



The 4 A's Future-Proofing Framework: Agile Adaptation

After a brand has successfully navigated the evolution towards measurement future-proofing, it must ensure ongoing success, and importantly, not lose the drive for continuous improvement and innovation.

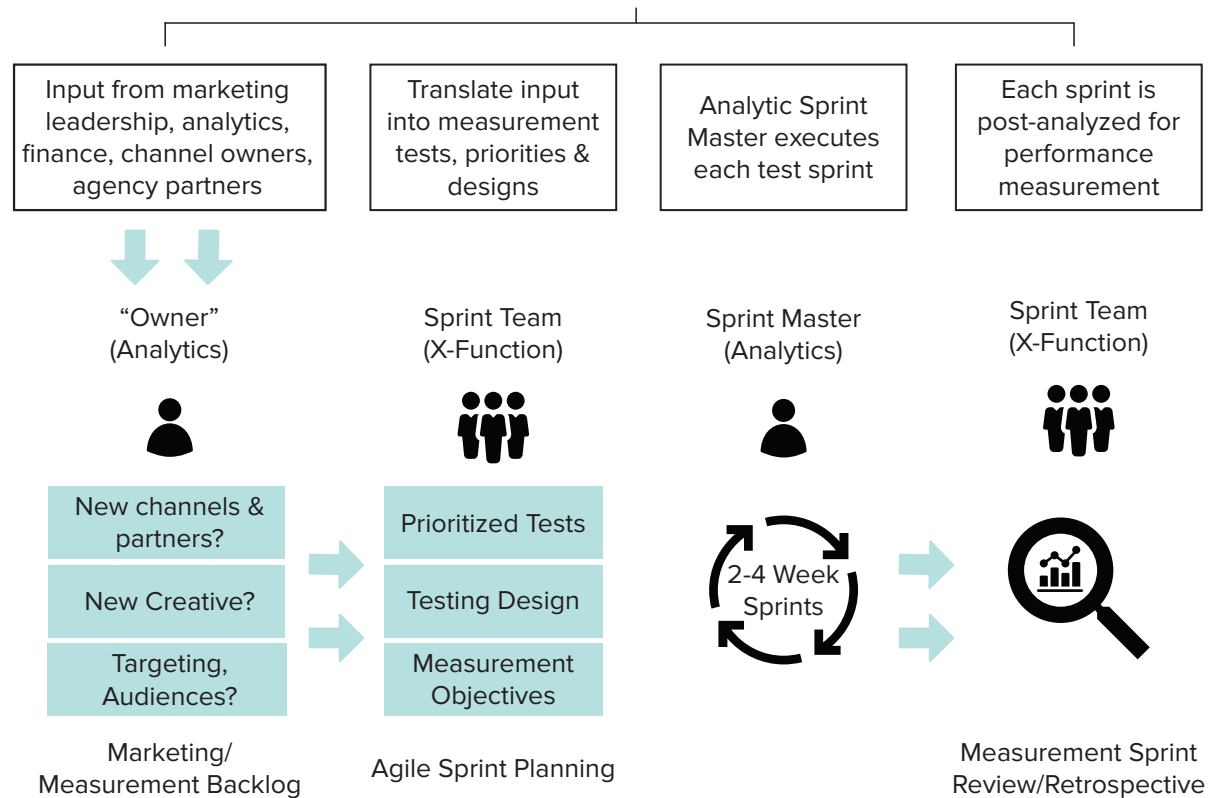
OptiMine's best practices approach to agile adaptation borrows a page from the Agile Methodology used by technology companies to innovate faster, meet market opportunities in less time, and reduce failure risks.

When applied to marketing measurement, agile test & measure sprints help the brand measure marketing changes more rapidly in the market and then read performance quickly to provide a continuous feedback loop and ongoing performance improvement.

Adopting an agile approach requires an equally agile marketing measurement capability. **That's where OptiMine comes in.**

Embrace Ongoing Agile Methodology: Fast, Frequent Sprints

Use agile methodology to drive continuous improvement



Contact Us

Contact us today to schedule a demo or meet with OptiMine to learn how you can leverage our advanced analytics to lift your marketing performance.



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