

Make your data meaningful

By Nicole Sobotker, issued by Incubeta

8 Jun 2015

With increasing focus on ROI, transparency, and measurability, data is in the spotlight when it comes to any new campaign or digital marketing channel. But if you're not using that data to inform decisions, shape future marketing activity, or learn about your consumer base, you might as well not be measuring it at all. Let's talk about how to make data meaningful, from the first impression, to the final purchase.



With the rise of Big Data and a plethora of tools available to track user activity, every digital marketer has jumped onto the measurement bandwagon. But for many, data stops at measuring, recording and sharing this information among clients and shareholders. It's time to step back, find the true value of data and make it work for you.

Measure it right

A perennial mistake made by marketers is not measuring the correct metrics. Looking at an increase in impressions week on week may give the impression of growth, but if you're not contextualising it alongside your main business and campaign goals, the measurement is meaningless. For each Nicole Sobotker campaign, advertiser and channel, you should be identifying clear goals, and the metrics that give the clearest picture of these goals. That means: if your campaign was set up to maximise purchases, conversion metrics should be the defining factor in whether or not the campaign succeeded.



An essential corollary to this is that not all campaigns should have the same goal, and thus, they should not be measured the same way. These parameters should be defined before any campaign is set up.

Add another dimension to your data

So you've learned to prioritise the correct metrics for each campaign. Great! But it's not just about looking at the metrics it's about assigning value to them beyond just their raw numbers. That means, for instance, that if you're measuring the

success of a campaign by the number of visitors it drives to your website, you should be placing a higher value on the visitors that stay for a long time, and view more of your site's content, especially towards the right end of the funnel. If you're measuring purchases, give more importance to those spending often, and those making more substantial purchases.

You're defining your consumers' value, now attribute value to their journey

Attribution may seem like a measurement buzzword but it's essential to identifying what works, and when. Attribution modelling is the process of integrating data from all branded marketing activity, in order to find out where you're gaining consumers, how many touch points they encounter before converting and which points are most essential in driving your intended and desired goals.

An added component of attribution is finding out where you're losing consumers, and which activities are most successful at bringing them back.

And most importantly? Once you know what your consumers' journey looks like, you'll know how to shape it and where to focus your energy to make the most of each channel and maximise your goals.

Your attribution model is telling you something - prove it!

Once you have an integrated stream of meaningful data, shaped by goals and touch points, you can test out changes and see, meaningfully, what their effect is.

With attribution, you can see the shift in activity that accompanies the campaigns you run, which segment of your consumers it's affecting most, and which activities are affected most as a result. This deepens the significance of the patterns and trends you can see when measuring a user path using an attribution model.

With these main points, the gold mine of data you have on your website is not just a pool of insight - it's an incisive tool that can help you define every step of your digital marketing strategy and show you, step-by-step, the effect of every campaign you craft.

Sources:

https://www.thinkwithgoogle.com/articles/measure-what-matters-most.html
https://www.thinkwithgoogle.com/articles/path-to-better-measurement-analytics-attribution.html
http://www.smartinsights.com/traffic-building-strategy/media-attribution/what-is-attribution-modelling/

ABOUT THE AUTHOR

I aman internet addict, digital voyeur and early adopter. A desire to include the creative and analytical equally spawned my obsession with data visualisation and meaningful analytics. I believe data should always be interesting and beautiful and tell a story. I amfascinated by the ways different networks and user experience parameters interact with each other online, and the amazing plethora of information that people send out every second, all over the world. I'ma digital chameleon, with experience spanning everything from copy writing and video editing to digital marketing to development. Life goal: take over the world.

- *4 reasons why CFOs love data-drive creative 26 Apr 2024
- Why data-driven creative projects fail and 3 steps to ensure success 17 Apr 2024
- Jaco Lintvelt appointed as the new managing director of Incubeta Africa 11 Apr 2024
- * Data driven creative when marketing is indistinguishable from magic 13 Nov 2023
- Victoria Webb appointed as new managing director of Incubeta MENA 24 0ct 2023



Incubeta

Incubeta is an international team of experts in marketing, technology, data, and creative.

Profile | News | Contact | Twitter | RSS Feed

For more, visit: https://www.bizcommunity.com