

~~UNSOLVED~~ MYSTERIES

Tracking Your Content Marketing ROI



Why is Content ROI so Elusive?

First of all, why is finding your content's ROI so hard? In our experience, marketers struggle to justify their investment in content for two major reasons:

1) They don't think about measurement during content creation.

If you aren't creating a measurable structure/framework from the beginning, how do you know what to measure?

2) They aren't aligned on the metrics that matter to key stakeholders.

For example, if you have to show ROI from a whitepaper to a CMO, you should probably focus on the number of opportunities, pipeline, and revenue—rather than “vanity” metrics like shares or views. Your marketing team, on the other hand, might be very interested in the same metrics your CMO disregards.

So do yourself, and your marketing budget a favor—tackle both of these issues upfront.



How to Solve Your Content ROI Mystery

If you're ready to track down the metrics that matter, here's our tried-and-true, four-step process for finding your content ROI.

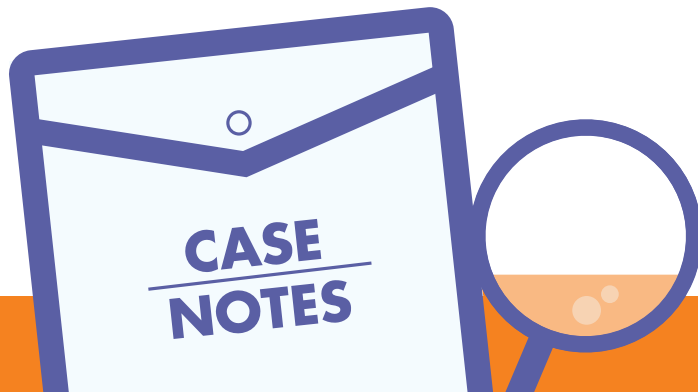
1. Define Your Content Goals

Before you do anything, you need to clearly define the goals of your content initiatives. Will the content be used to build brand awareness, or to drive leads? Establish goals and ROI estimates upfront—otherwise, how can you know that expectations have been met?

In many cases, you'll have several objectives for your content, but you should prioritize them and make sure everyone is clear on the order. Content Marketing Institute and Marketing Profs recently polled B2B and consumer-facing marketers on their various content goals—here's what they found:

Which of these content marketing goals align with your own?

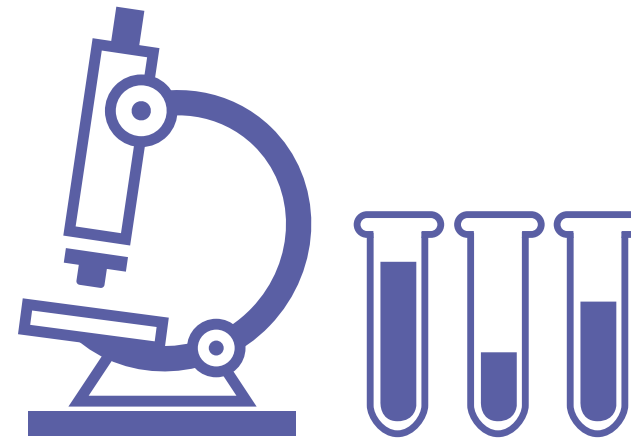
Organizational Goals for Content Marketing	B2B Marketers	Consumer Marketers
Brand Awareness	82%	79%
Lead Generation	74%	50%
Customer Acquisition	71%	71%
Thought Leadership	68%	33%
Engagement	64%	64%
Customer Retention/Loyalty	57%	65%
Website Traffic	57%	62%
Lead Management/Nurturing	47%	28%
Sales	45%	51%



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2. Decide HOW You Will Measure Results

Once you've defined your goals, you need to decide which metrics will indicate success. Will you be measuring reach, engagement, time on your website, likes, shares, PR mentions, or leads and revenue?



Here's how Marketo aligns high-level goals to related metrics:

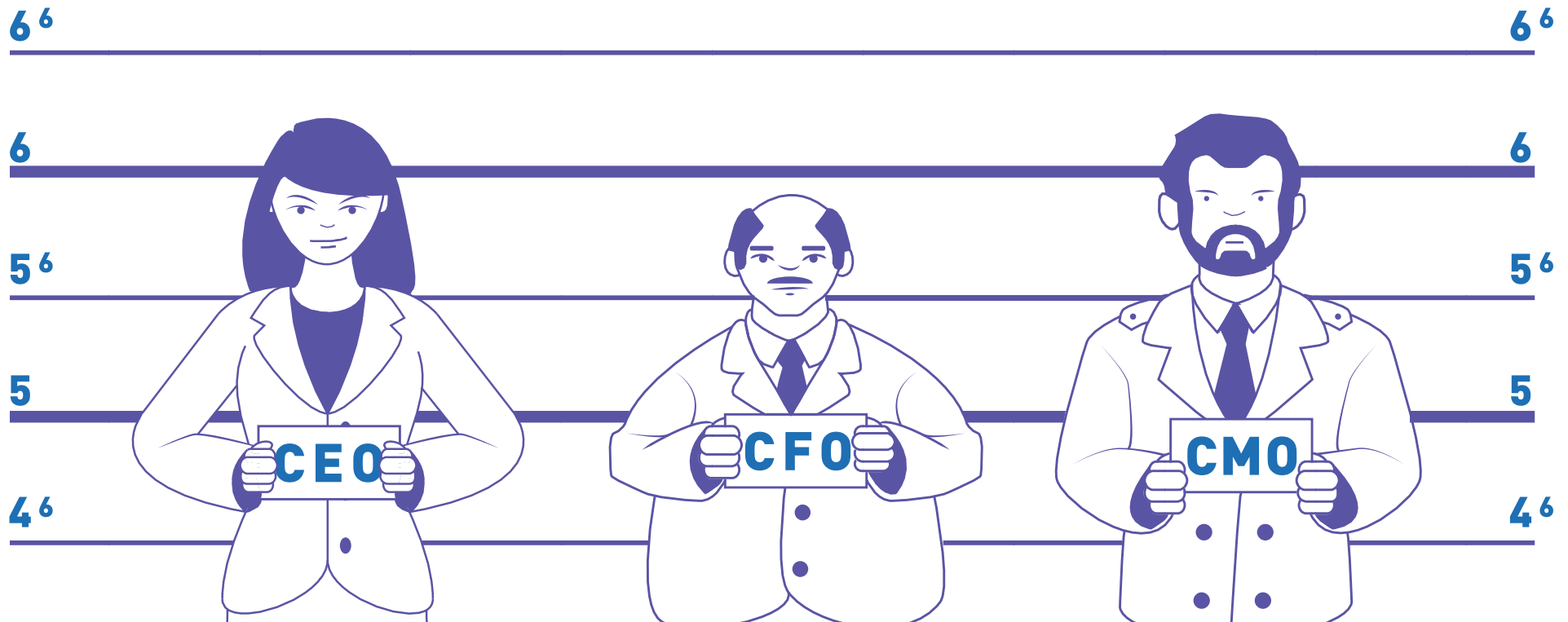
Content Marketing Goal	Related Metrics
Drive Thought Leadership	Klout scores, publicity mentions, number of followers/mentions on social
Increase Brand Awareness	Share of voice, share of traffic, number of followers/mentions on social
Lead Generation	Top-funnel, mid-funnel and bottom-funnel metrics (such as number of downloads, leads, and opportunities)
Customer Acquisition	Number of new customers, length of customer acquisition time
Customer Retention/Loyalty	Net Promoter Score (NPS), number of existing customers, number of renewals, customer turnover rate

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3. Align Key Stakeholders

Whether you're measuring early stage metrics (such as shares and likes), or late-stage metrics (like leads and revenue), no one will be happy if your key stakeholders wanted you to measure something else!

We recommend covering your bases by measuring early stage metrics, and then tying these back to pipeline and revenue. Your CFO/CEO/CMO probably won't care about early stage metrics (although they are good for your team to track!).



How to Solve Your Content ROI Mystery

4. Design Content Programs to be Measurable

It's really hard to go back in time—in fact, last time we checked, you can't. This is particularly true when it comes to measurement, which is why it's so critical that your content programs are designed to be measurable. If you're creating campaigns in your marketing automation platform, you'll want to set up those metrics while you're designing the campaign.

There is such a thing as measuring too much—you'll self-explode if you try to cover everything. So don't do it! Instead, focus on the metrics and data that will actually help you make decisions, and that will improve your ROI.

Here is an example of a Facebook campaign in Marketo. We decided that new names and form fill-outs would be the best indicators of success for us, so we designed the campaign to measure just that:



Cracking the Case: Content ROI in Action

Wondering how these steps can track down your content ROI? Let's take a look at these metrics in action.

We recently created an asset about visual content marketing, called *Let's Get Visual! Visual!* Here's how we measured (and continue to measure) our ROI:



Early Stage Metrics

We published the asset in late February. Because we hosted the asset on our website, we knew we'd be able to record views and downloads (using our own marketing automation platform). We set up a social sharing button to record the number of shares, and also hosted the asset on SlideShare, which automatically counts views.



Let's Get Visual! Visual!

Images define brands and companies on social media, through content marketing, and on mobile. But what visual mix is right for your business? What makes visual content appealing, and what forms can it take? Get answers to these questions, and start getting visual today.

Ebook | 14k VIEWS | 142 SHARES

Five months later, the asset had been viewed 14,000 times on the website, viewed 6,000 on SlideShare, shared 142 times, and downloaded 4,844 from the website. We'd established ahead of time that these metrics would be good indicators for engagement and overall interest—but also that these metrics would only give us half of the picture.

Cracking the Case: Content ROI in Action

Later Stage Metrics

Because heavily designed content isn't easy (or cheap!) to create, we always do a deep dive into the ROI of our assets. *Let's Get Visual! Visual!* was used in several marketing programs, so we wanted to know whether any pipeline or opportunities were created.

To find out, we ran an analysis in our own marketing automation platform, looking at a specific email send that included the asset as an offer:

Program Name	(MT) Opportunities	(MT) Pipeline Created	(MT) Revenue Won
Email Batch—USA—Let's Get Visual—Mar 2014	3	\$92,049	\$13,238

As you can see, the email campaign is associated with \$92K in “multi-touch” pipeline—which means that the campaign was one of multiple marketing touches that lead to that pipeline. Some marketing automation solutions can only measure the first time marketing influences a sales deal, but our platform enables us to measure every single influencer.

Cracking the Case: Content ROI in Action

Comparing Asset Performance

Once you've figured out how to measure your content, you might want to take things a step further. As you plan your next amazing asset, why not find out how similar assets have performed?

We recently tested five different content assets against one another, in order to see which type of content is best for pipeline creation. We used each asset in its own email program, and (using marketing automation) we were able to see which asset created the most pipeline:

Program Name	Content Asset	Program Cost	New Names	FT Pipeline Ratio
Awesome Email Program V1	Marketing Metrics Success Kit	\$7,500	593	1
Awesome Email Program V2	Content Marketing Cheat Sheet	\$7,500	1,068	7
Awesome Email Program V3	Grad. From Email Marketing	\$7,500	200	2
Awesome Email Program V4	Lead Scoring Checklist	\$7,500	320	8
Awesome Email Program V5	Def. Guide to Marketing Metrics	\$7,500	945	12

As you can see, the Content Marketing Cheat Sheet was the winner for bringing in new names to our database, but The Definitive Guide to Marketing Metrics was the better choice—it was associated with the most pipeline (and it had the second-highest number of new names).

In Closing, Some Questions to Consider

You've got the strategy—time to start sleuthing! But before we turn you loose, here are six questions to consider as you design, create, and distribute your content:

1. Which content assets work best for you at early, mid, and late stages of your buying cycle?
2. Which content assets perform best for a particular vendor and/or channel?
3. Which assets are good for bringing in qualified leads?
4. Which assets are good for opportunity creation?
5. What content works best in nurturing?
6. What blog post topics have the best engagement?





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