INSIDE IMPARTIAL MULTI-TOUCH ATTRIBUTION

A Step-by-Step Playbook on the Nuts and Bolts of Implementing Attribution

Leadsrx | **MARKETING DIVE**

Custom content for LeadsRx
by **Marketing Dive's Brand Studio**

Shoppers looking for a new TV may start by reading online reviews, then click on a Google ad, which takes them to your website. Later that week, they may hear a radio ad that your retail store is offering a sale on TVs and revisit your site. But it may not be until they get an email from you with a 20% off coupon that they finally complete the purchase.

As this example shows, even fairly simple purchases, such as a TV, can span a number of channels and campaigns. Given the complexity, it can be hard to track and understand what channels played a role, how much of a role they played and what your return on ad spend (ROAS) is on each channel.

To answer these questions, marketers use attribution modeling. However, the "North Star" of attribution — accurately attributing which combination of marketing assets or campaigns has led to conversions across the entire full-funnel, cross-channel buying journey — remains elusive without a playbook to help you find your way.

In a DemandGen survey, 87% of marketers indicated that marketing measurement and reporting are a growing priority, but only 7% said their attribution efforts were excellent.[1] Tracking activity between buyer stages (48%) and measuring across channels and campaigns (47%) continue to be the biggest roadblocks.[2]

- **Only 7% of marketers say their attribution efforts are excellent.**

- **58% of marketers say their attribution effort "needs improvement or worse."**

- **Almost half of all marketers say they are challenged with tracking activity between buyer stages and measuring cross-channel campaigns.**

The Struggle with Accurate Attribution

A key reason attribution is so hard is that most attribution solutions are point solutions. Thus, they focus on only a certain channel, such as TV, mobile apps or phone calls. This makes it impossible to have a complete view of the customer journey across channels or throughout the full funnel.

"There's an inability to manage and monitor campaigns holistically," said Angelina Eng, vice president of measurement & attribution at IAB & IAB Tech Lab. "Clients should encourage whoever is managing media buy to centralize data as much as possible."

It's also hard to get a centralized view of all attribution data when ads run in walled gardens, such as Facebook and Google, which can't perform attribution across channels. "Facebook attribution will only tell you how Facebook ads are performing," noted Larry Todd, vice president of sales at LeadsRx.

For example, if a customer clicks on a Facebook ad one day, a Google search ad the next and then uses organic search on the third day to finally complete the purchase, Facebook and Google Ads will both take credit for the purchase.

"In that scenario," Todd said, "Facebook will take 100% of the conversion, and Google Ads will also take 100% of the credit, and organic search will get nothing. In truth, each of these channels is partially responsible for the conversion."

Gain Complete, Unbiased Visibility

The difference with an attribution solution from an impartial third party versus one from a point solution or a walled garden is that it can provide a holistic view of the entire cross-channel journey. And it offers an independent and unbiased view because the vendor doesn't also serve the ads.

So how does an impartial attribution solution allow you to track and accurately attribute conversions across all channels and throughout the full funnel of a customer's journey? It's easier than you think, as we'll explain step by step in the rest of this playbook.

"I've been able to see traffic that Google Analytics would only show as 'other.' That's been extremely helpful ... I can tailor my customer experience because I can see who they are, where they're coming from and how often they return."

Dawn M., accounting, review of LeadsRx on Capterra[3]
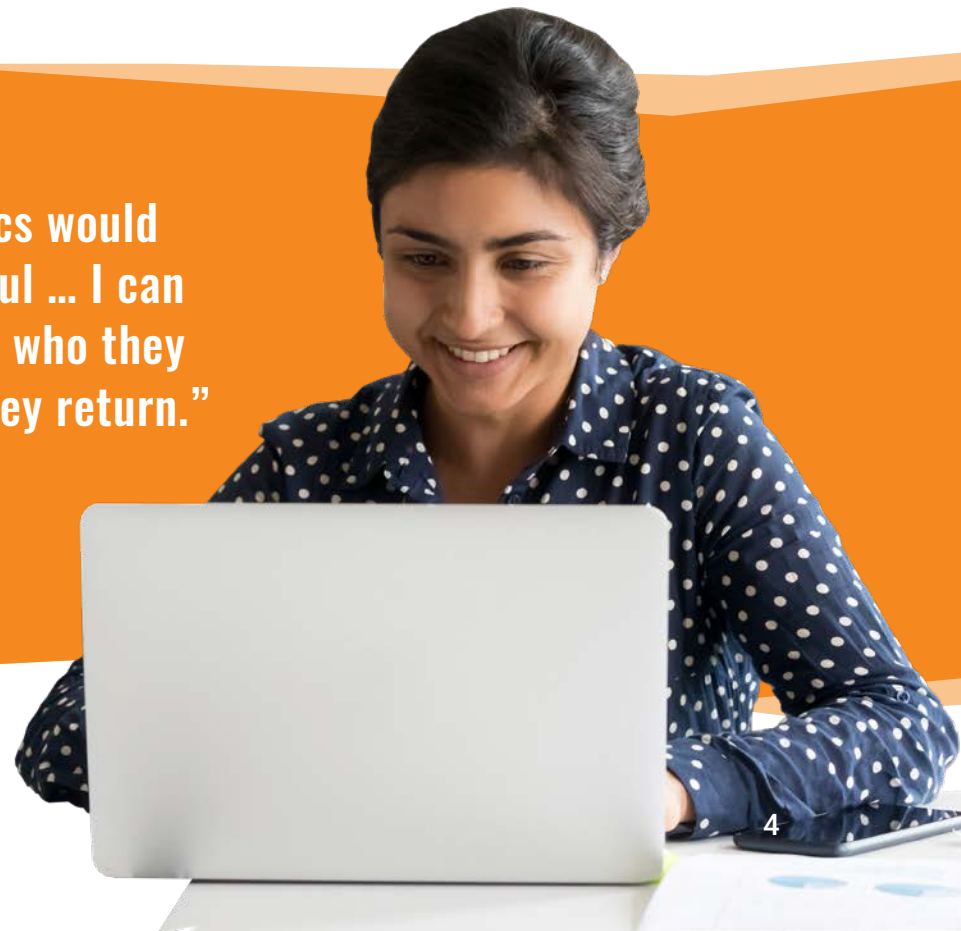
Deploy a Universal Pixel

1

As limits on third-party cookies continue to expand and regulations on data privacy increase, it's getting harder to identify and track individuals across the buying journey. However, the use of a universal conversion-tracking pixel, also known as a marketing tag, still allows companies to identify how individuals come to their websites, how much time they spend on it and what pages they visit. Having this data is crucial to attributing what assets and campaigns drive conversion — **and should be at the core of any attribution solution you implement.**

Here's how a universal pixel works:

- The universal pixel, which is a snippet of code, should be placed on every page of your website to ensure you capture all organic search or referrals — because incoming referrals could land on any page. The universal pixel can be easily installed with a tag manager if you have one.

- That one pixel will do all the work — there is no need for pixels from individual walled-garden vendors, but a universal pixel is compatible in case you have others.

- The pixel will capture 100% of your in-bound traffic from referral sources, organic searches, direct visitors and paid channels. These should be "learned" by the pixel and set up automatically in the attribution tool.

- The same pixel captures information about conversions as they occur.

- The universal pixel performs other functions such as collecting VIN numbers for vehicle websites, notifying the front-end of previous conversions for the same visitor, and ensuring Personally Identifiable Information (PII) is anonymized if required.

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It's critically important that the universal pixel or marketing tag your attribution solution uses is asynchronous so it doesn't slow down the performance of your website. And, in light of the ever-increasing restrictions on third-party cookies, also make sure the pixel employs first-party server cookies rather than third-party cookies. Lastly, be sure the universal pixel works without having to re-tag your advertising links. It should work automatically with existing tagging in order to see attribution results sooner.

"The real benefit of a universal pixel is that it unifies visitor traffic and centralizes all data," said AJ Brown, CEO of LeadsRx. "Attribution models will then be able to give credit to each marketing touchpoint involved in influencing consumer behavior to convert."

What a universal pixel makes possible:

- Collect data from all marketing programs in a centralized location, without having to re-tag your ads.

- Unify data from the same visitor across all channels and devices.

- Integrate with your data layer both client-side and server-side.

- Eliminate duplicate conversion counting or "full credit" scenarios to a specific ad server.

- Incorporate both online and offline programs.

- Include view-through impression attribution for display ads.

- Integrate with shopping carts, such as Shopify, Magento, BigCommerce and more.

- Calculation of ROAS analysis by each marketing channel or touchpoint.

- Show the attribution paths seen most frequently.

- Review complete customer journey maps that show each marketing touchpoint, all conversions and even device changes.

Set Up Your Key Conversion Points

2

As a marketer, you know there are almost infinite types of conversions within any buying journey — downloading an article, providing an email address, purchasing a product and more. Thus, trying to measure every conversion point not only will be time-consuming and difficult but also can distract you from focusing on your most crucial conversion points.

The most important conversion is always the one furthest down the funnel — where the prospect becomes a customer by purchasing a service or product. Thus, this is where you should begin your attribution efforts.

By starting with only one conversion point — and making it the furthest one down the funnel — you'll achieve a quick win with your attribution efforts. This will help ensure internal buy-in before expanding to additional conversion points like important mid- and top-of-the-funnel points, having a customer download a coupon or visit the website for more information.

If you want to track more complex conversion points, for example in-store sales, you can do so, but it will require an API to deliver the data to the attribution system. Also consider tracking revenue with your conversions so that your attribution tool can perform a ROAS analysis. This is truly the holy grail of attribution — comparing dollars spent on marketing programs with dollars returned in revenue. You can only make spend-optimization decisions when normalizing data to dollars and cents.

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Integrate External Data, Including Your Spot Logs and Costs

"The biggest benefit of attribution is to increase ROAS across the entire marketing mix by having a holistic view," Todd noted. "However, this can work only if you merge online and offline programs so that you truly have full visibility across your marketing."

Using an API, you can automatically feed your spot logs for radio and TV ads as well as other offline data, such as direct mail data, into your attribution solution. You can also manually upload this data from a .csv file. However, an API allows you to automate the process — not only saving time but ensuring that data is uploaded frequently enough for you to have an always-up-to-date view of the performance of your offline data as well as online data. Make sure your attribution tool can ingest historical data, in particular, which is often the case for offline programs. This can be hard on some systems that pre-compute attribution models.

Additionally, it's important to import the cost of advertising campaigns into your attribution tool. This is the "other half" of the ROAS analysis — costs represent what you spent to acquire revenue. Consequently, to evaluate your ROAS, you need to assign value and cost to each conversion point.

Importing your cost data can typically be done through automatic connectors, but other methods, such as using an API or manually entering them, can work as well.

> **"The biggest benefit of attribution is to increase ROAS across the entire marketing mix, which requires having a holistic view of both online and offline marketing programs."**
>
> *Larry Todd, vice president of sales at LeadsRx*

API Requirements for Integration

To make integration with online and offline data sources easy, make sure your attribution API is:

- Able to use a bulk data feed or a webhook to upload data such as spot logs, cost data, direct mail recipients, etc.

- Open and accessible to a wide variety of programming languages and platforms.

- Able to accommodate and integrate with custom applications and dashboards.

Conduct Conversion Analysis

4

The final step in achieving accurate full-funnel, cross-channel attribution is analyzing the data to make informed decisions with your marketing spend. To make this step easy, select an attribution solution with a dashboard that allows you to quickly see conversion segmentation and counts by grouping and to select from a variety of attribution models to see which marketing touchpoints and content receive credit for conversions.

"There's a lot of opportunity for marketers to really dial it in and look across all avenues as they learn about those customers and how to approach them," said Jeff Fishburn, a consultant for LeadsRx. "It helps you be super efficient with your ad dollars as well as have the reports to justify to C-level executives."

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The benefits of conducting conversion analysis to identify accurate attribution include being able to:

- Maximize ROAS by making in-flight optimizations of ad and marketing spend.

- See cost factors and revenue generated throughout a customer's lifetime.

- Compare conversion results and match to marketing objectives.

- See which channels and marketing campaigns most often lead to conversions.

- See which marketing campaigns are candidates for wasted ad spend and can be eliminated.

By moving budget away from underperforming programs to those that do well, you can ensure you are maximizing your ROAS, which should be your primary goal.

"It gave us a lot of valuable insights about our acquisition and customer online journeys. Based on the insights, we abandoned some channels that didn't work and focused on other ones. We also got more realistic about our customer acquisition cost — seeing how many touchpoints lead to a conversion really helped."

Ivan M., growth lead for a financial services company, Capterra[4]

Accelerate Conversions by Accelerating Insights

"Most brands and agencies want to understand where they should be shifting dollars, but from first touch to linear, not just last touch, so they can figure out how they should be moving dollars from one channel to the next or how they work in tandem," Eng noted.

However, to get this big-picture, "North Star" attribution intelligence requires having not only a holistic view of all your marketing data but also the ability to do comprehensive attribution modeling across all the channels, as well as the ability to assign value and cost. Only when all these pieces are in one platform with the ability to connect them together can you truly understand your ROAS spend — and therefore make data-informed decisions on how to maximize it.

SOURCES

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A fast innovator and a marketer's choice for 3,700-plus global and local brands, LeadsRx is an unrivaled multi-touch attribution SaaS platform. Powered by a unique Universal Conversion Tracking Pixel™, LeadsRx provides an impartial view of customer journeys, giving each advertising touchpoint proper weight and credit including broadcast media. Founded by marketers, LeadsRx enables companies of any size to elevate marketing performance in a framework that is easily understood delivering sustainable return on ad spend (ROAS).

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