# The Definitive Guide to Multi-Touch Attribution

Why Everyone Is Talking About Marketing Attribution Again

CaliberMind

# A Short Intro from our CEO

"Multi-touch attribution is dead."

"We've tried multi-touch attribution, and it doesn't work."

Marketing analytics as a whole has fallen short of expectations. Unfortunately, despite all of the data at our fingertips, many companies still struggle with telling a coherent story about their marketing department's contribution.

There are six common reasons why marketers struggle with analytics, and most of them have to do with disconnected data sources and the over-simplified way marketing tools have looked at the buyer journey to date.

B2B marketers use multiple channels to push prospects down the funnel, and the journey is not typically linear. A lot of analytics tools haven't figured out how to navigate B2B buying committees.

With all of that said, some companies have figured out how to use multi-touch attribution successfully. It turns out there is a trick to data-driven marketing.

The two secrets to attaining meaningful multi-touch attribution are:

1. A customer data platform that makes connecting the dots between a prospect's activities simple
2. The ability to analyze the data from different angles depending on question(s) being asked

We hope these best practices help your organization get several steps closer to uncovering your ideal marketing mix.

Cheers,

**Eric Westerkamp**
**CEO**
**CaliberMind**

# Why Has Multi-Touch Attribution Failed Marketers in the Past?

Marketing analytics (not just multi-touch attribution) has fallen short historically because of unrealistic expectations around the amount of work necessary to analyze marketing data.

That sounds a little harsh, but many enterprise B2B marketers are still using spreadsheets to try to glue together the data from their average of 91 cloud-based applications. There's a big disconnect between how easy people think it is to connect said tools and reality.

Marketing teams put content in front of prospects across many channels, and each of the channels speaks a different language.

| | | | | | |
|---|---|---|---|---|---|
| 1P COOKIES | 3P COOKIES | PIXEL/3P COOKIES | NAMES | NAMES | NAMES |
| 3P COOKIES | UTM | PIXEL/1P COOKIES | EMAIL | PHONE | ADDRESS |
| IP ADDRESS | | UTM | PHONE | EMAIL | PHONE |
| FORM FILLS | | | | | EMAIL |

The list goes on and on…

Not understanding how these data sets relate (or don't relate) to one another results in people trying to plug analytics tools into Salesforce and expecting sensical results. The problems with a CRM bolt-on attribution tool are:

1. Your insights are only as good as your data hygiene (garbage in, garbage out)
2. Most of your marketing data (website tracking, UTM tracing, etc.) is not stored in your CRM (nor should it be)
3. The attribution tool requires a specific CRM configuration, which is problematic with a customized instance

Without a direct pipe to web activity and advertising interactions and then a way to link all of that data to your CRM and marketing automation platform records, you only see part of the big picture.

In other words, people have been trying to make data-driven decisions based on a fraction of the information available and are naturally frustrated by the poor results.

# Things Are About to Get Harder

Between GDPR, CCPA and other privacy laws up for consideration, web browsers have been pressured into adopting more stringent policies. Apple embraced ITP (Intelligent Tracking Protection), and Firefox developed ETP (Enhanced Tracking Protection). Now, even Google has announced the end of third-party cookies without plans to provide advertisers with a replacement identifier.

International companies will be further challenged by privacy laws that require them to give their web users the choice to use first-party cookies or not, which promises to have significant impacts on usability and data collection.

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| 1P COOKIES 🕒 | 3P COOKIES ❌ | PIXEL/3P COOKIES ❌ | NAMES | NAMES | NAMES |
| 3P COOKIES ❌ | UTM 🕒 | PIXEL/1P COOKIES 🕒 | EMAIL | PHONE | ADDRESS |
| IP ADDRESS | | UTM 🕒 | PHONE | EMAIL | PHONE |
| FORM FILLS 🕒 | | | | | EMAIL |

With privacy laws like GDPR, CCPA and more on the horizon, a company's best shot at maintaining visibility into their campaign effectiveness is to figure out how to make their first-party data work for them.

# When Multi-Touch Attribution Works

## Access to Customer Insights

When you track every step of the buyer journey—not just what's directly integrated with Salesforce—you can include awareness and consideration interactions like anonymous web data (where the company is enriched) and third-party advertisement data so you can see which campaigns move people along different points of the buyer journey.

**AIRSHIP CUSTOMER STORY**

### CaliberMind Is The Total Package

Airship wanted more than just a marketing attribution platform. They wanted a robust data transformation layer, full attribution, and engagement scoring.

**LEARN MORE**

Stephen Harper
Marketing Operations Analyst
AIRSHIP

## Accurate, Centralized Data

With an analytics infrastructure in place, deduplication, standardization, and unification occur in the background. This means up to two weeks per month trying to merge data sources are given back to marketing analysts and marketing operations. Be sure to historically backfill data and have flows in place to keep things clean going forward.

**MOBILE TECH RX CUSTOMER STORY**

### Know Where to Invest

Mobile Tech RX wanted an always-on attribution tool. They needed the right insights to make adjustments to their marketing campaigns not mid-quarter, not mid-half, but in some cases mid-month.

**LEARN MORE**

Matt McAllister
Chief Marketing Officer
mobiletechRX

## The Ability to Target High-Value Prospects

With the right infrastructure and integrations in place, you can think beyond attribution and start meaningfully measuring intent and engagement. A CDP makes it possible to multidimensionally evaluate your prospects. With our new Marketing Qualified Account capability, we've seen customers transfer engaged accounts to sales 4-6 weeks faster, dramatically shortening their sales cycles.

**MQLS DON'T WORK FOR B2B SALES**

### MQA vs. Traditional Lead Scoring

According to Gartner, the average complex B2B solution sale involves 6-10 decision-makers. So why are we still trying to measure intent at the contact/Individual level? At CaliberMind, we decided to try something new. Let's stop the insanity with a new way to qualify accounts.

**GET THE GUIDE**
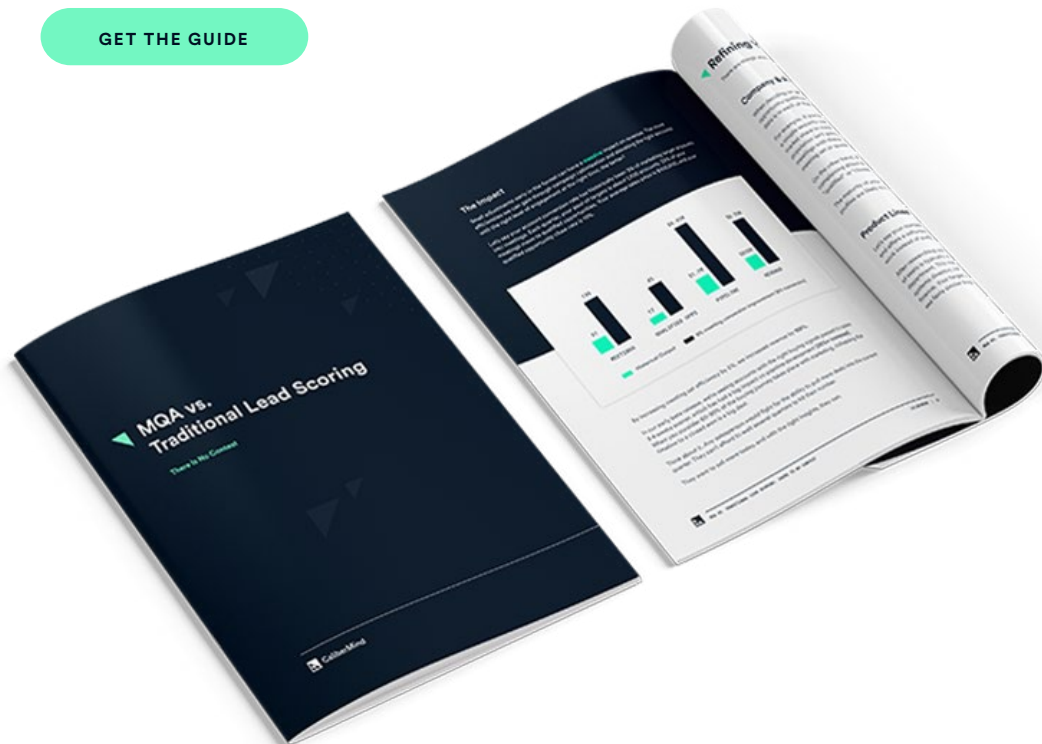
# How Did They Do It?

## 01 Nail the Basics

If you don't have a marketing professional who understands the ins and outs of data, it's time to either hire or find a team member who is willing and ready to dig into the wonderfully complex world of reporting infrastructure.

You'll need a team member who understands how your CRM is organized, how your marketing automation platform is organized, and how those environments are linked together. They'll also need to know what data is available to them off of the web, how to mine it (or who to work with to mine it), and how to get the most out of advertising tracking. They'll need to go a step further and recommend how the system should be configured to maximize your reporting output. They need to know how a channel is different from a program is different from a campaign is different from a campaign type (you can read more about campaign best practices here).

Marketing plays a pivotal role in a company's data collection strategy. How well or poorly marketing systems are set up impacts every department in the company. For example, suppose deduplication isn't in place, and an enrichment program is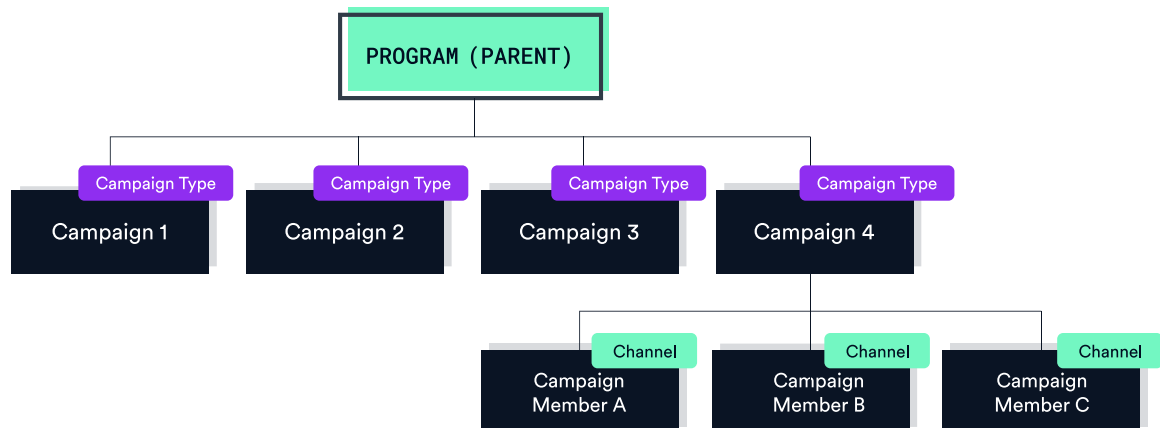 adding new records instead of appending data to existing records. In that case, your marketing team is blowing up your database and confusing sales, customer success, and anyone else who has to wade through a system to try to figure out an account's history.

What marketing does or does not do to strengthen the foundation of a company's data has long-lasting impacts on every other aspect of the business. The good news is that it's never too late to improve upon what you have.

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## 02 Build or Buy a CDP

A customer data platform (CDP) is a single source of truth for account- and person-related data that your company tracks. A CDP sits at the center of all of your business applications, creating a universal ID for person and account records. Various pieces of information are used to link together these records with activities such as web visits, form submissions, content downloads, advertising clicks, and event booth visits.

A CDP like CaliberMind is built on top of a robust data repository to enable companies to store high-volume records such as web activity and intent data. It has the storage and processing capabilities to store web interactions over a long period and retroactively deanonymize the data once someone takes an action to identify themselves (such as fill out a form). If people tried to store all of this information in a CRM, they would be charged staggering data fees and run into processing (and functionality) limits when they tried to deanonymize the data.
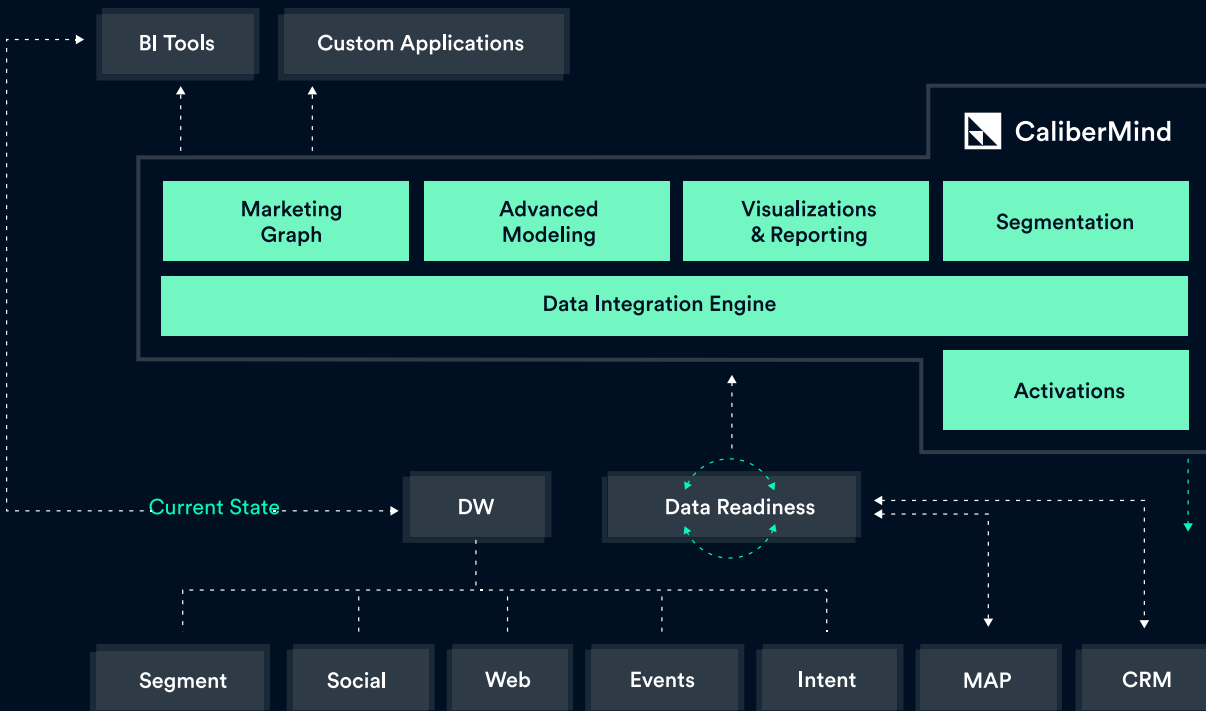


A CDP like CaliberMind also has the logic necessary to deduplicate records by merging data and associating child records with the remaining parent records. This prevents orphaned records from hanging out. For more on why your CRM is not a valid candidate to be your single source of truth, check out this article.

## 03 Make the Most Out of Web Activity

With the inevitable demise of third-party cookies on the horizon, it will be more important than ever to get as much as you can out of the data you own. This not only means getting your CRM and marketing automation platform into tip-top shape (using a CDP), but it also means cataloging meaningful web interactions and capturing key moments in your marketing attribution model.

If you have a self-service product with an enterprise upsell solution, it's even more crucial that you make the most out of your web data and start understanding buying signals that can be passively captured from your website using first-party cookies. Installing a weblogger is a great start as it appends a consistent user ID across different web pages within your domain, making it possible to deanonymize the data later.
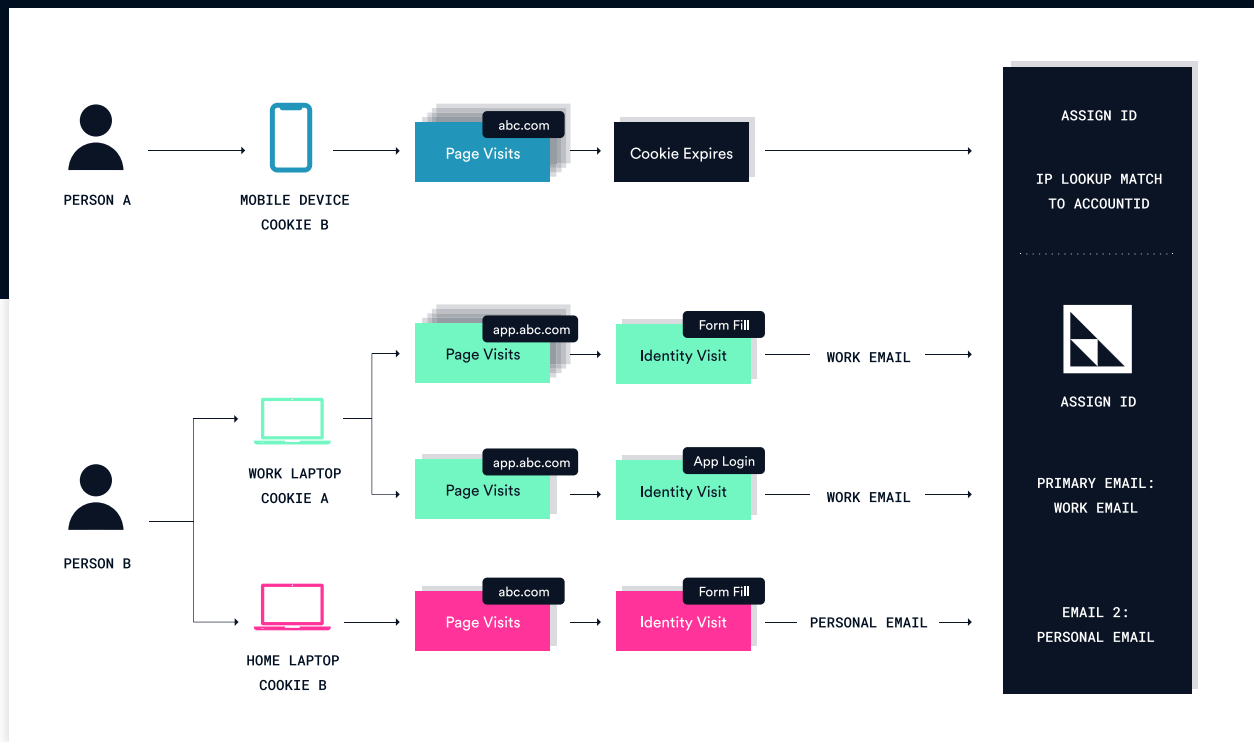


Also, use UTM best practices to make sure you can track your advertising clicks through URL strings. Note that UTM parameters aren't Intelligent Tracking Prevention compliant, so this will reduce the lifespan of your cookies on Safari and iOS devices. It may still be worth doing, considering it's the only hope we have of tracking advertising performance against revenue in the short term.

## 04 Think Ahead

Ask yourself what kind of functionality you'll need from any multi-attribution tool.

What kind of questions you'll be asked by upper management and then how detailed you may want to get with your team? For example, if executives want to know why a channel (say, retargeting) is underperforming, you're probably going to need the ability to slice the data by ad groups and then by each individual campaign. Add reporting by these dimensions to your requirements list when you're evaluating analytics tools or CDPs.

Will you want to be able to use multiple attribution models? If you need to dig into whether paid search is working well, you'll want to see a First Touch model and then look at the cumulative impact of paid search across all touchpoints with a multi-touch model.

Which channels will you need to report on, and does your new attribution tool have access to that data? If you purchase a platform that sits on top of Salesforce and want to track every meaningful web interaction, you'll immediately run into issues.

For more must-have marketing analytics features to help build out your requirements list, check out this article.

## 05 Do You Want to Know Campaign Effectiveness or Pipeline Contribution?

Marketing attribution models that factor in only marketing campaign activity will give you a good understanding of which campaigns are more effective than others, but it will not be a fair estimate of pipeline contribution or carry much weight when you're trying to talk ROI with the CFO.

Expect friction from sales executives when you try to implement multi-touch attribution if you don't incorporate sales activities in your calculations. Sales gets frustrated when they think marketing is trying to take the credit for sales they work hard to close. If you incorporate their data, it can go a long way in positioning your analytics as a fair estimate of pipeline and revenue contribution. This opens the door to much broader applications for your analytics tool (campaign effectiveness PLUS budget exercises, ROI, compensation calculations for the marketing team, etc.).

## 06 Learn Which Models (and Filters) to Use When

Opportunity types and products with very different buying motions will warrant, at minimum, filtered reports (if not their own data models). For instance, if new sales take nine months to close but renewals take one to two months, you'll want to look at different activity periods when calculating an attribution model. In this case, you may want to look at the activity that took place up to one year before the sale for net new sales and shorten the timeline to six months before the opportunity close date for renewals.

We also recommend that you review which models make sense when you're answering a specific question. We would use different models if we wanted to understand a top-of-funnel campaign's impact versus the impact of a new chatbot. To be completely transparent, there's disagreement even within our teams about which model is best, so expect some healthy debate when your team chooses their reporting models of choice.

Here's an overview of some common models:

### FIRST TOUCH

The full weight of attribution is given to the first action associated with the account. This model is meant to show which channels are most effective at attracting people to your company. If you want to understand whether paid digital advertising channels are a worthy investment, this would be a good model to add to your reporting mix.
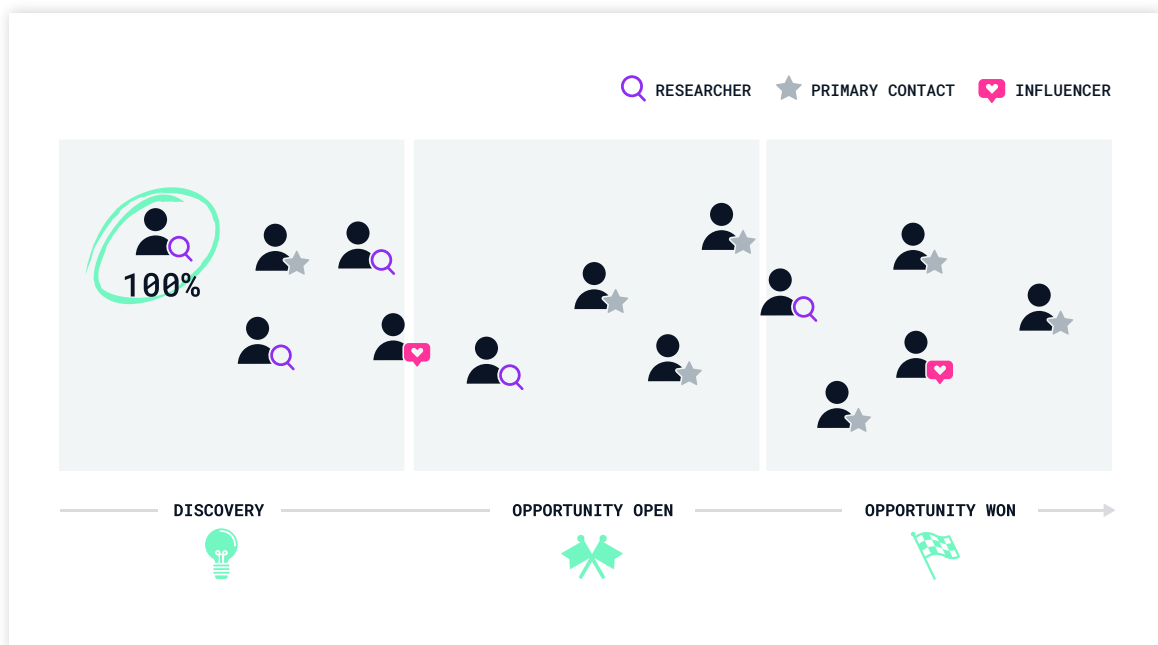
## MIDDLE TOUCH

These models use the primary campaign source on an opportunity to determine attribution. If there is no primary opportunity, the system assigns a default category (such as a sales-sourced). This is sometimes called the Last Touch campaign because it captures the last touch before the lead converted.
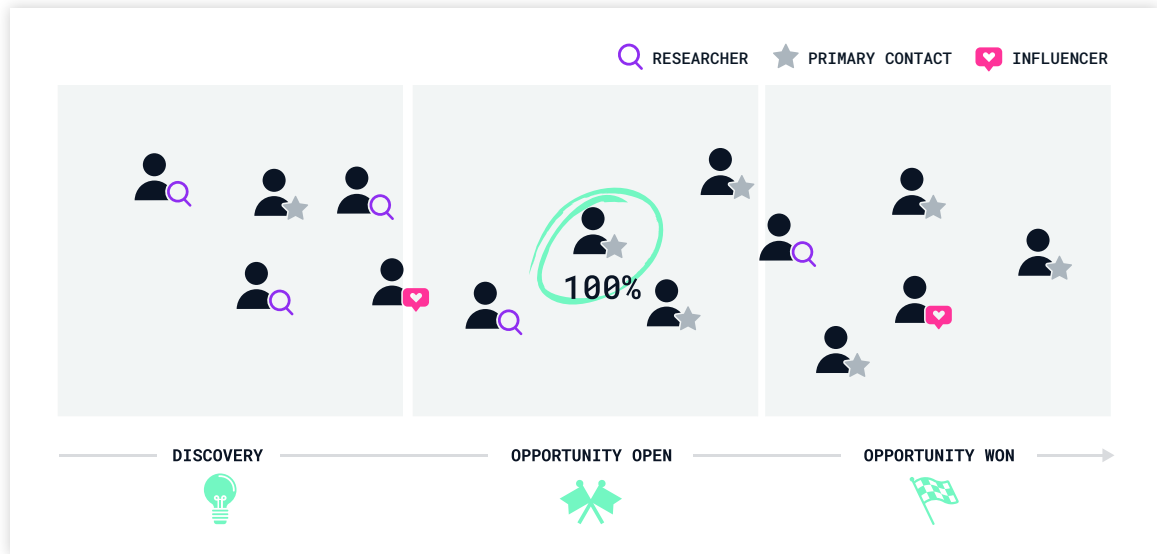


## W-SHAPED

This model allows marketers to place more importance on certain events that happen before a sale. For example, the first touch, middle touch, and touches related to the primary contact on the opportunity may get far more weight than any other activities during the same period.
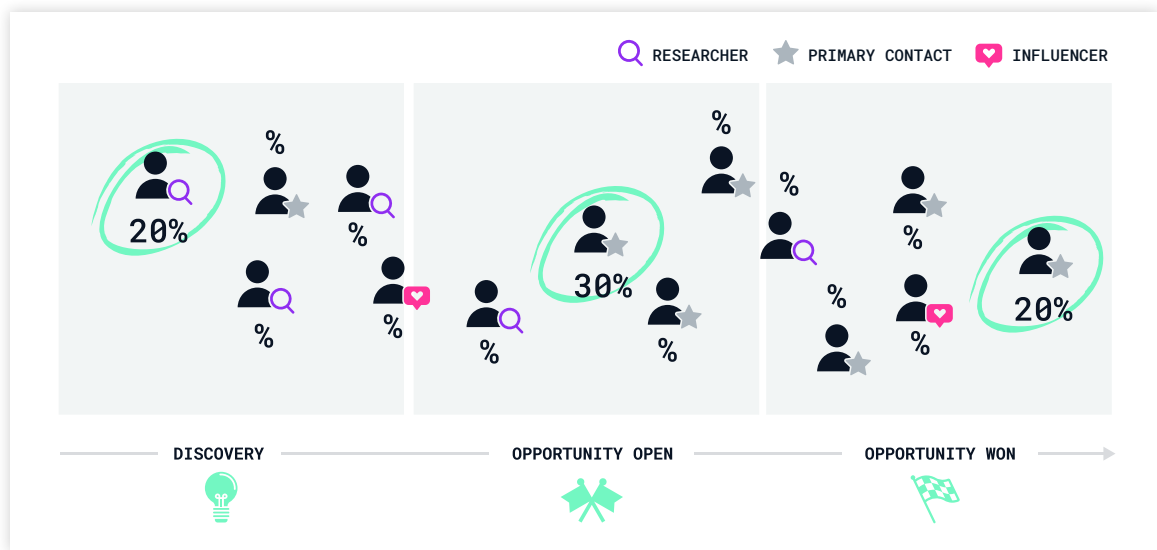
## EVEN-WEIGHTED

Even-weighted models take all activities within a given period before the sale and apply even attribution to each activity. For example, if ten activities occur before the sale closes, each activity gets 1/10 of the opportunity amount attributed to it.
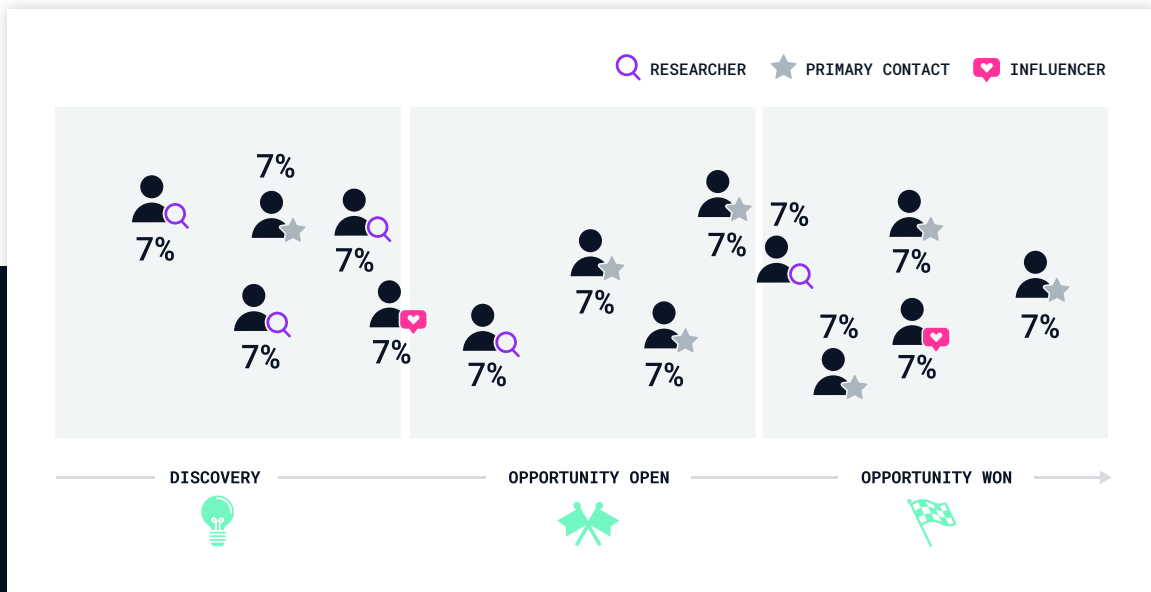


## CHAIN-BASED

This attribution model looks at interactions and awards points based on how influential it has been in other winning opportunities. Because this model uses machine learning, you'll need a sizable data set for it to work well.
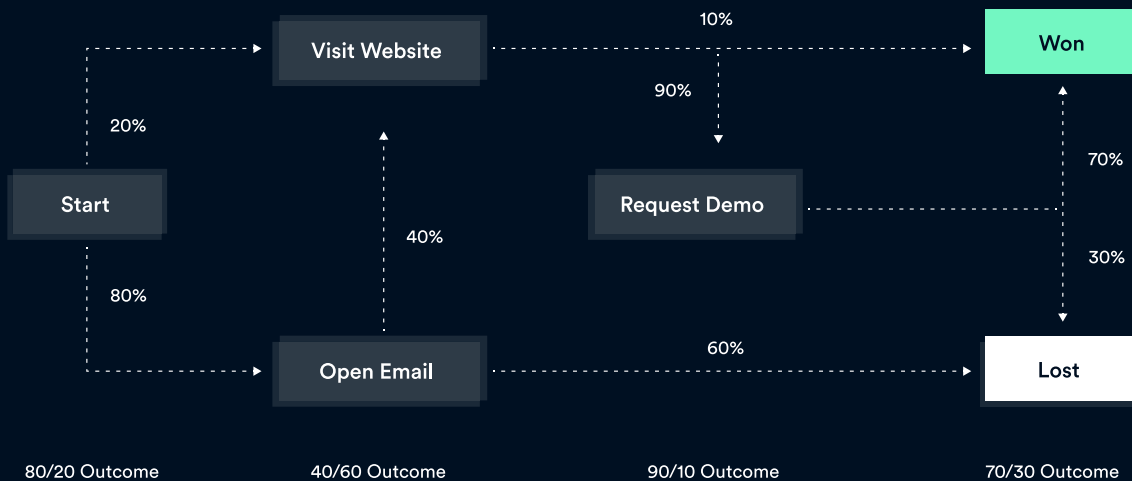
## 07 Learn When to Use Other Stats

Multi-touch attribution models are good at answering certain complex questions. They're great for understanding which campaigns are effective at different points of the buyer journey, how your campaigns are collectively contributing to revenue, and which channels provide the largest return on investment, but they take time to be meaningful.

If you have a six-month sales cycle, and you're wondering how a campaign is performing that has been live for a week, you'll need to find early indicators to use as benchmarks until enough time has passed for sales to close. The downside is that if you have six-figure sales and you have an ad campaign bring in three prospects, you may shut that campaign off for poor performance and find out later on that it more than paid for itself with a closed opportunity.

As marketers, we must trust that early indicators are good enough to make decisions about our advertising budget. Most of us don't have enough budget to throw at digital advertising to leave a campaign running for six months while we wait to see if any deals close.
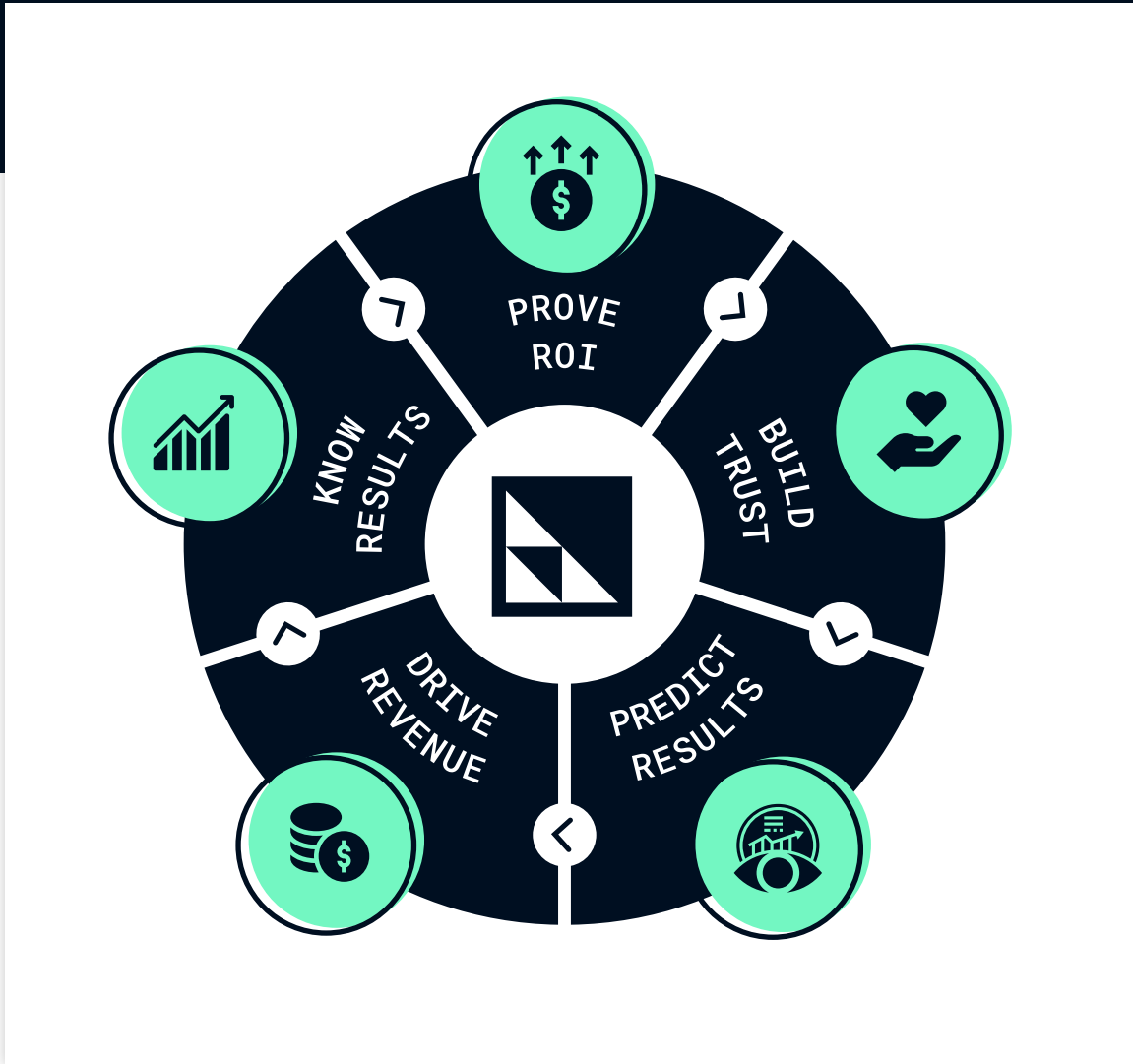
## 08 Hire an Expert

Finding an expert who has successfully implemented multi-touch attribution and managed to sell an executive team on their numbers is harder than it should be. But when you do find an analytics unicorn, they are worth their salary and then some. Understanding complex models is difficult, but eloquently selling them to an executive team is nearly impossible. If you can find this person, hire them!

## 09 Keep Selling Your Executive Team

Multi-touch attribution models are complex, so it's important to know that you'll need to walk everyone through the reporting methodology more than once before it clicks. In fact, you'll probably get positive signs that people understand your reports only to go back to square one at your next meeting.

Be persistent, be consistent, and be patient.



And when that fails, go back to tip #8 and hire an expert who has succeeded at multi-touch attribution in the past.

For more strategies to sell your executive team on multi-touch attribution, check out this article.

# What Companies Gain With Attribution Reporting

According to an Aberdeen Group study spanning 200 companies, organizations with mature analytics see:

35% YEAR-OVER-YEAR INCREASE IN AVERAGE ORDER VALUE

43% YEAR-OVER-YEAR INCREASE IN ANNUAL REVENUE

25% YEAR-OVER-YEAR INCREASE IN MARKET SHARE GROWTH

The cost of not getting access to customer insights, creating a centralized database with accurate information, and upleveling insights are steep.

## More Efficient Spending

Research shows that poor marketing data quality drains resources and causes major inefficiencies. Surveyed marketers estimated they waste 21% of their budget. Much of this waste is the inability to appropriately target prospects or see the difference between which campaigns are working and which aren't.

> "We brought on Calibermind primarily to help us understand the impact our campaigns were having across our target accounts so we'd know where to double down on ad and event spend and to get an indication of where we should try experimenting with additional campaigns. Calibermind is doing an outstanding job of just that, but what I didn't anticipate was all the other positive outcomes we've experienced. Our Salesforce data has never been more clean (duplicate contacts and accounts, poof, gone) and complete (we actually have super complete account and contact data, enabling us to properly score and trigger campaigns based on persona mapping)."
>
> — CUSTOMER G2 REVIEW

The data problem doesn't just obscure campaign results, making channel investments inefficient. It impacts morale.

MIT Sloan estimates employees waste 50% of their time on mundane data tasks, and our research backs this claim. Imagine what your analysts and operations teams could do if they gained back 50% of their time spent agonizing over data quality. Reporting competency also impacts earnings and attrition. Marketers with "basic" reporting capabilities (reactive, unautomated, and non-predictive) are more likely to make under six figures and face turnover because they can't prove marketing's value.

The costs add up quickly, especially when you consider that every time an employee walks out the door, you spend 33% of their annual salary on replacing them

## The Ability to Predict & Reach Goals

Tracking every touchpoint and tying those touchpoints back to pipeline and revenue is essential to understand marketing effectiveness and channel trends. If you can't measure your impact, there's no way to know how much marketing needs to invest to hit a revenue goal.

> "The ability to track every touchpoint and email across multiple platforms, including linkedin ads, multiple CRMs and EMPs as well as the easy integrations with our tech stack make CaliberMind a no brainer for enterprises looking to track account engagement as well as marketing ROI and influence. It allows us to discover accounts and deals that have been influenced through marketing efforts which would otherwise fly under the radar and gives clear metrics around which channels and tactics have influenced pipeline."
>
> — CUSTOMER G2 REVIEW

Once you get a handle on return on investment, it's much easier to increase investments in what works and discontinue tactics that have no real return.

## Lower Customer Acquisition Cost

Less budget waste, more efficient campaigns, and higher pipeline generation numbers lead to lower customer acquisition costs. When you can see marketing's return on investment, you can adjust customer acquisition cost, which is super powerful.

## Thought Leadership

Dialing in your marketing analytics engine not only allows you to solve marketing's problems but also gain insights into the entire go-to-market ecosystem. By proving your department's contribution and efficiency AND offering insights into the broader market, you'll be viewed in a new light.

When you understand your data and can pivot in real time as new results come in, you'll see a different line of questioning from the rest of the leadership team. Real-time marketing insights mark the end of people questioning whether marketing is pulling its weight and can scale with the business. If you have the right tools and resources, you have the information needed to make you a strategic leader.

# Attribution and Beyond

## Additional Resources



### Why Marketers Need Engagement Scoring and Attribution

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### Think ABM Is Dead? You're Doing It Wrong

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### Which Half of Your Advertising Budget Are You Wasting?

→



### The Phases of Marketing Analytics Maturity
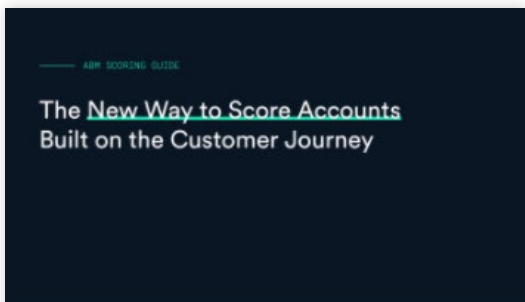
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## Back to Basics: Campaign Best Practices

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## How to Fix 7 Pitfalls When Calculating Return on Ad Spend
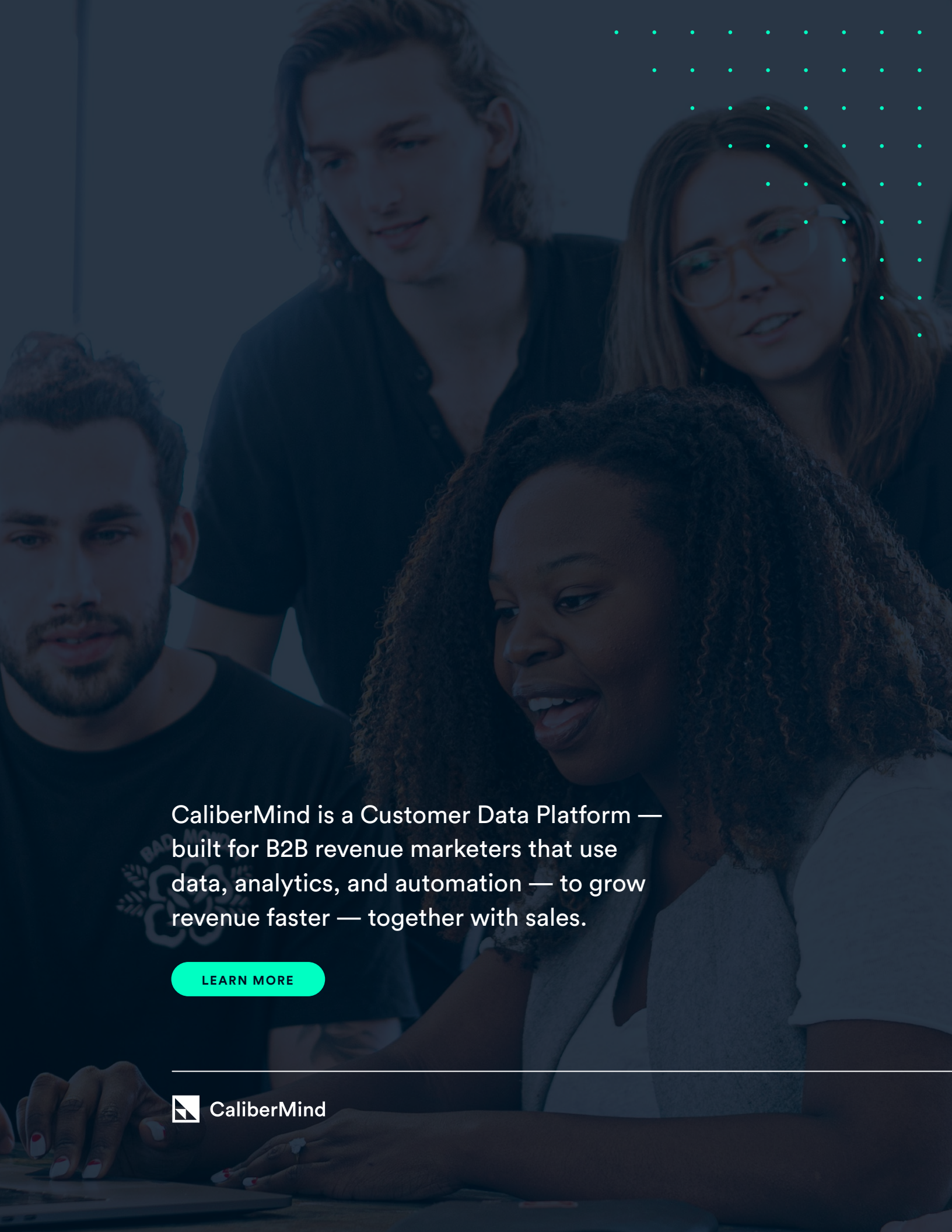
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## Are Marketers Measuring What They Can or What They Should? An Insider's View

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## ABM Scoring Guide: The New Way to Score Accounts Built on the Customer Journey

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CaliberMind is a Customer Data Platform —
built for B2B revenue marketers that use
data, analytics, and automation — to grow
revenue faster — together with sales.

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