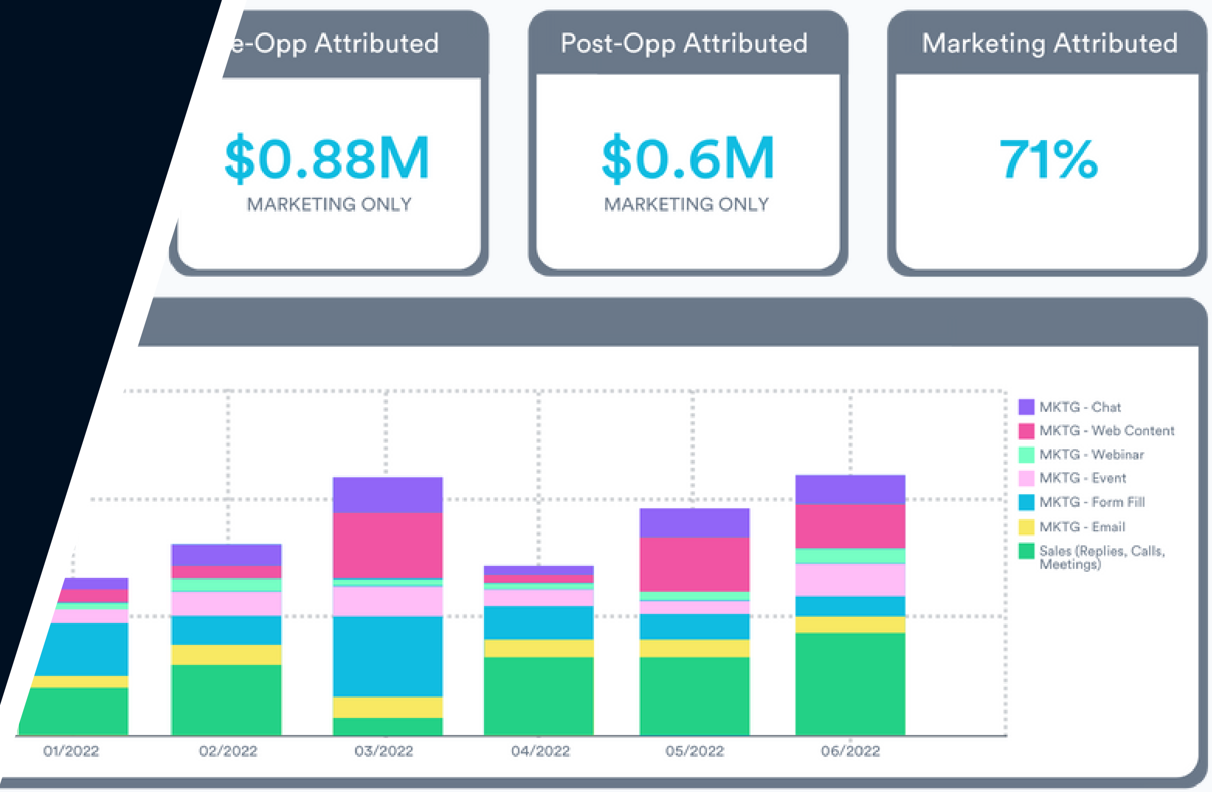
2023 B2B GUIDE

ATTRIBUTION



MISTAKES TO AVOID
FLOW CHARTS
BUYER'S CHECKLIST

CaliberMind

Table of Contents

CaliberMind

Hi there

CaliberMind

WELCOME TO THE B2B ATTRIBUTION BUYING GUIDE!

I've watched CEOs fire talented Marketing executives because they couldn't prove their impact. Once in an organization that was smashing its revenue records during the outset of a global pandemic.

Why?

The executive team didn't want to hear how hard it is to tie data together in Marketing - and didn't want to spend the money needed to fix the problem.

Marketers are under more pressure than ever to do more with less, and attribution is still the best way I know of to optimize spend and prove impact. But it's up to business leaders to advocate for doing attribution the right way.

In this guide, we share common attribution mistakes so you can avoid them, break down which models work best when, and round out the guide with a comprehensive list of requirements that will help you choose the best vendor for your needs.

Wishing you all the best!

Camela Thompson

CaliberMind

#5 COMMON MISTAKES

B2B Attribution

To Avoid

CaliberMind

#01

NOT PUTTING DATA HYGEINE FIRST

There's a saying in the business intelligence world:

"Garbage in, garbage out."

Data is only useful if it's as clean as possible.

That doesn't mean we're waiting for perfection before we use information to make decisions.

It means we're finding ways to integrate our systems and have automation in place to fix duplicates, normalize text values (like taking thousands of industry spellings and turning them into 20 standardized groups), and match leads to accounts.

It also means you should begin putting best practices in place for categorizing campaign types, UTM parameters, and loading lists from offline events into your CRM.

CaliberMind

#02

FOCUSING ON A SINGLE BUYER

Single touch attribution only represents the buyer journey when it's a small dollar value sale made by an individual with minimal research.

If you're in B2B, that probably doesn't sound like your average deal.

Most B2B companies deal with buyer committees with 8-10 buyers and sales take months to drag over the finish line. That means there are dozens, if not hundreds, of touch points that are influential on closing a deal.

Only focusing on one touch point with one person only represents a moment in time. And it's impossible to say that person and that touch point were THE factors that closed the deal.

CaliberMind

#03

IGNORING NON-MARKETING EFFORTS

Many attribution tools can tie opportunity dollars to marketing efforts - and that's fine if you're using attribution to prioritize your budgetary spend.

But if you're trying to sell multi-touch attribution that only uses marketing touches to represent marketing's portion of pipeline and bookings, you're in for a fight.

Sales works hard to close deals. If you ignore their interactions with the buyer, you will not get cross-functional buy-in from your sales leaders.

If you want to estimate which team gets credit for which dollars, do yourself a favor and work with a vendor that can incorporate sales touches, product data, and channel referrals into your attribution models.

CaliberMind

#04

OVERSELLING WHAT'S POSSIBLE

We can blame vendors to a degree for this one.

Multi-touch attribution came onto the market a little over a decade ago, and it was sold as the silver bullet for proving marketing's impact on the business.

Only, it's not as simple as that.

The dark funnel is real. Word of mouth is still a company's best sales tool, and we can't track when parents meet up at a playground, realize they're in the same industry, and make a recommendation.

Well, maybe Siri and Alexa can, but that's a different can of worms.

Attribution is an estimate or representation of what's happening in the world, and we should always position it as such. That doesn't mean it isn't extremely valuable - but we do have to call out the limitations in order to build cross-functional trust.

CaliberMind

#05

WAITING FOR PERFECTION

Some people have this odd belief that if they plug a tool into their marketing automation system or CRM, the reports that are spit out will make sense. Then they are sorely disappointed when they realize their data is a mess and can't support those reports.

The other extreme is the people who want to wait until their CRM data is "right" before they try to report on it.

The answer is always somewhere in the middle.

For example, single-touch attribution is still useful for answering some questions, and I would rather answer some questions than rely solely on guesswork.

Work with your team to determine the data points you have access to, identify what's within reach, and keep pushing towards excellence.

GETTING ATTRIBUTION BUY-IN

Project Outline

01

STEP ONE

MAP OUT WHICH SYSTEMS HOUSE THE MOST CRITICAL DATA TO MEASURE - FROM ALL GO-TO-MARKET TEAMS

02

STEP TWO

RESEARCH VENDORS AND DETERMINE WHO REQUIRES THE MOST LIFT TO WORK WITH YOUR DATA AS IT IS TODAY

03

STEP THREE

BEGIN SOCIALIZING MULTI-TOUCH ATTRIBUTION WITH THE EXECUTIVE TEAM AND ASK FOR HELP FROM YOUR VENDOR ON HOW TO DO SO

04

STEP FOUR

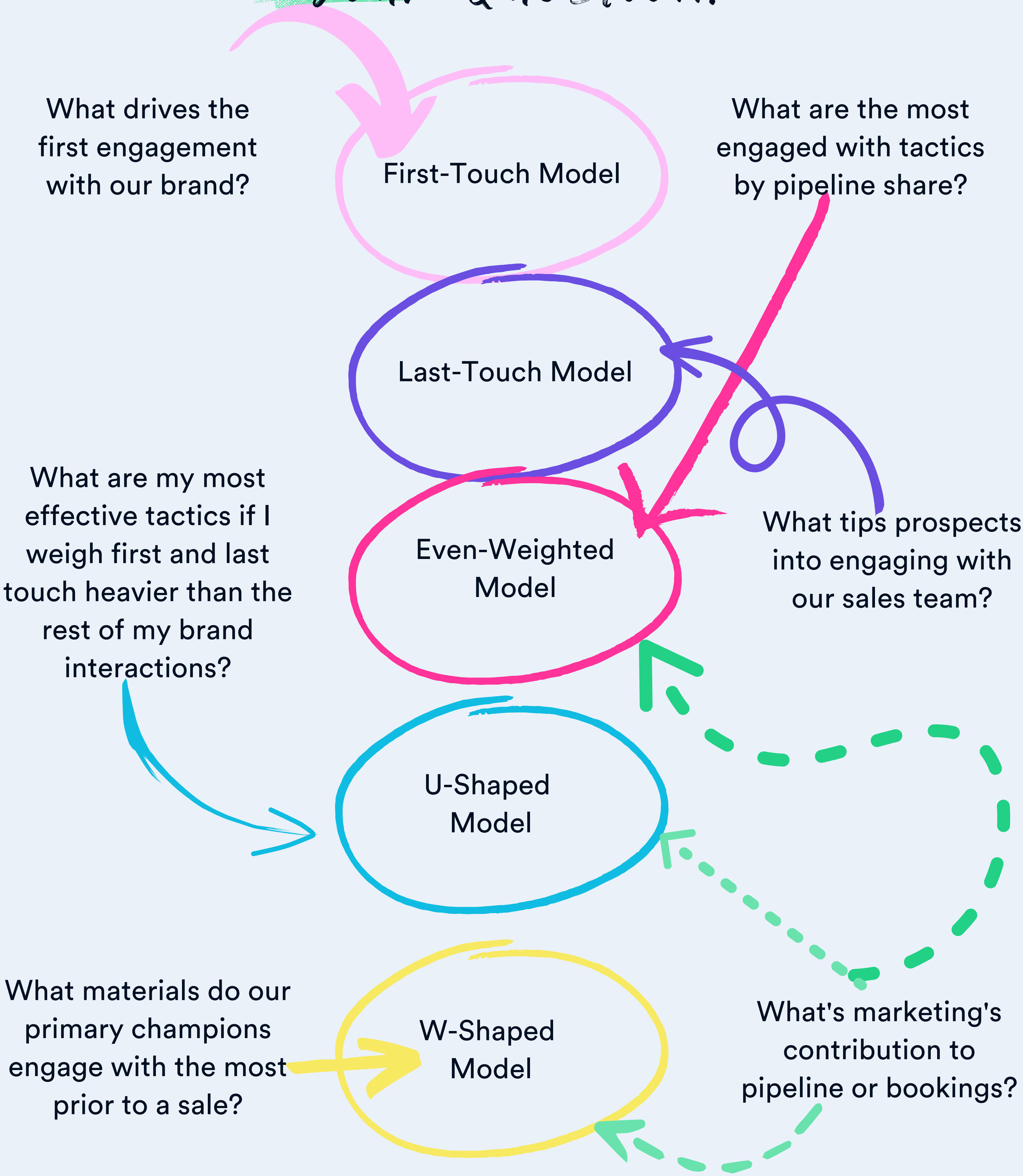
MEASURE SKEPTICISM OF YOUR ATTRIBUTION MODEL AND DEMONSTRATE ACCURACY BY PULLING UP LONG CYCLE DEALS AND WALKING THROUGH THE TOUCH POINT TIMELINE

05

STEP FIVE

DEVELOP A REGULAR (WEEKLY OR BI-WEEKLY) CADENCE TO REVIEW FINDINGS AND STRATEGIZE HOW TO TURN FINDINGS INTO ACTION ITEMS FOR TEAMS

Which Model Can Answer Your Question?



CaliberMind

DIY OR BUY

Pros Vs Cons

+

- You can design any kind of model you want with time decay, weighting, etc.

−

- It will take at least 6 months to build
- Any time you switch a tool, your internal team will need to figure out how to map the data and incorporate it into the model
- Your team will need to iterate as you learn what works and what doesn't

Truth Be Told

Why reinvent the wheel when a platform already exists out there that will fit your business's needs?

Most of our customers who have tried building on their own come to us six months to one year later because they still don't have reports in place the rest of the business trusts.

THE ATTRIBUTION BUYER'S *Checklist*

DATA MANAGEMENT

- [ ] Deduplication
- [ ] Lead-to-Account Matching
- [ ] Automatic Lead Conversion
- [ ] Data Normalization
- [ ] Can Push Segments to CRM & MAS
- [ ] Campaign Activation
- [ ] Cross-system mapping for accounts & contacts

INTEGRATIONS

- [ ] CRM
- [ ] Marketing automation system
- [ ] Web tracking
- [ ] Digital advertising platforms
- [ ] Campaign spend data
- [ ] Custom object mapping
- [ ] Sales engagement tool activities
- [ ] Customer Success signals
- [ ] Product signals

MAIN FEATURES

- [ ] First Touch & Last Touch Models
- [ ] Even-Weighted Multi-Touch
- [ ] Other Multi-Touch Models
- [ ] Marketing, Sales Team & In-Product Attribution
- [ ] Attribution by Persona
- [ ] Attribution by Product Family
- [ ] Customized Reports, Filters, etc.
- [ ] ROI by both UTM and Campaign w/out Campaign duplication

BONUS (OR MUST HAVE?)

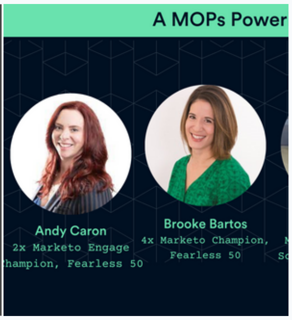
- [ ] Non-agency implementation
- [ ] Access to proven B2B ops experts
- [ ] The ability to flex to our configuration
- [ ] A team of dedicated analysts
- [ ] Best-practice recommendations
- [ ] Ongoing change management
- [ ] The ability to improve our existing funnel build

CaliberMind

Recommended Resources

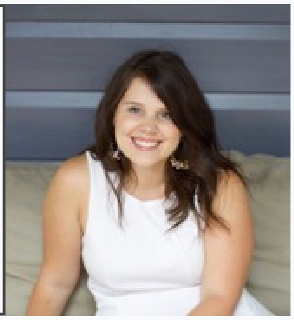
EXPERT PANEL: HOW TO FIX ATTRIBUTION

LISTEN TO THE TOP CONSULTANTS IN THE MARKET AS THEY DISCUSS WHY ATTRIBUTION HAS FAILED COMPANIES IN THE PAST AND HOW TO FIX IT.



PODCAST: MAKE THE MOST OF ATTRIBUTION

ANNA LEARY EXPLAINS COMMON MISSTEPS AND HOW TO WORK TOWARDS EXECUTIVE BUY-IN.



ACHIEVING ATTRIBUTION BUY-IN

HEAR HOW OUR CUSTOMERS HAVE SOLD ATTRIBUTION INTERNALLY AND MAXIMIZED THEIR IMPACT.

THE DEFINITIVE GUIDE TO MULTI-TOUCH ATTRIBUTION

LEARN MORE ABOUT THE DIFFERENT MODELS AND WHICH QUESTIONS EACH ANSWERS FOR YOUR BUSINESS.