TAMARINDO
strategic communications advisory

6 MEASURES TO DEMONSTRATE MARKETING RETURN ON INVESTMENT

Outside of digital advertising, establishing a return on investment (ROI) for marketing campaigns isn't always easy–but there are several ways to gauge whether your promotional spend is hitting the spot. Just remember: all measurements start with knowing where you are now and what direction you want to head in.

1. Brand awareness

The holy grail of many marketing campaigns, measuring brand awareness is relatively straightforward if you are willing to commit budget to market research. The process is simple: find out who knows about your brand and what they think about. Do some marketing. Go back to step one. Keep costs down with online polling.

2. Media impressions

Back in the day, PR agencies and clients used to boast about advertising value equivalency and similar measures that expressed media coverage in ad space terms. These measures have now largely been discredited. But working out the amount of media impressions a piece of coverage garners is still valid.

3. Social media engagement

Social media platforms such as Twitter and LinkedIn can offer detailed metrics on the performance of posts, shares, downloads and other marketing engagement actions. Similarly, blogs and email campaigns can be tracked for engagement, although for ROI you will need to establish how much each interaction is worth.

4. Referrals

In the digital domain it is now relatively easy to establish the ultimate cause and effect in marketing: where someone has seen your campaign, clicked on a link, gone to your website and placed an order (or, in the business-to-business world, asked for a quote). If you do only one form of measurement, do this one.

5. Key message delivery

In corporate communications, what people know about you can be just as important as how much they know. Measuring key message delivery can be as simple as searching through recent clippings in search of a specific phrase or descriptor — but don't be too ambitious with what you are trying to communicate.

6. And in digital advertising...

Digital ads come with a real goodie bag of ROI metrics. Choose from cost per acquisition, cost per lead, customer lifetime value, click-through rate, bounce rate, goal completion, lead-to-customer conversion, dwell time, subscription rate, web conversion and much more.

Get in touch to find out what we can do for your business.

hello@tamarindogroup.com

UK +44 (0)20 7100 1616 | US +1 917 310 3307

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