How to Effectively Measure the ROI of Content Marketing

Pawan Deshpande, CEO Curata

Nov. 6, 2014

@TweetsFromPawan
Content Marketing

• Require upfront investment.

• Fraught with peril & failure-prone.

• Have to face plenty of skeptics.

• Take you into uncharted waters.

• But can pay off big as well.
71%
71% of marketers are increasing investment in content marketing.

Curata 2014 Content Marketing Tactics Planner
“85% of B2B marketers fail to connect content activity to business value — and, as a result, fail to retain customers or win their long-term loyalty.”
“I think that we’re making an impact?”

Lots of great content + Lots of Page Views & Shares = Lots of Demos

Curata’s Head of Sales
The solution to date has been to increase content production and promotion . . .

73% of B2B marketers are producing more content than they did one year ago... and using an average of 13 content tactics.

MarketingProfs / Content Marketing Institute
I just know this eBook is doing well.

Look at how many shares we got!
SHOW ME THE MONEY!
But time is running out...

- Scarce resources need better allocation
- Great content marketing results are hard to come by
- Investors demand to see a return
As content marketers...

We need to understand what’s working and what’s not.

So we can do more of what works.

And less of what doesn’t.
It’s Time to Raise the Performance Measurement Bar

Content Marketing ROI

Performance

Retention

Consumption

Sharing

Engagement

Operations

Cost

Production

Today

Top of Funnel

Middle of Funnel

BOFU

Marketing Pipeline Impact

Sales Pipeline Impact

Next Generation
### Consumption Metrics

<table>
<thead>
<tr>
<th>Site/Blog</th>
<th>Asset</th>
<th>Social Media</th>
<th>Email</th>
<th>Feeds</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Page Views</td>
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<td></td>
<td></td>
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<tr>
<td>• Unique Visitors</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>• Ave. Time on Site</td>
<td>• Downloads</td>
<td></td>
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<tr>
<td>• Form Completions</td>
<td>• Link Click-throughs</td>
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<td>Google Analytics</td>
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<td>Marketo</td>
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<td>bitly</td>
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<td>Rob Yoegel</td>
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<td>@RobYoegel</td>
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</tbody>
</table>

“"The most success I've had is looking at conversion metrics (downloads/registrations) and website traffic (blog posts) from traffic sources. Either in aggregate (i.e., social vs. search. vs. direct) or by a specific website, campaign, etc. By analyzing the source of conversions/traffic, you can better understand what content resonates and what audiences are valuable to the business, assuming you can track them through to a sale.””
Caution: Downloads Tracked through Marketing Automation

• Marketing automation software does not track asset “views”.

• Form bypasses are excluded.
Email Consumption Analytics Gotcha’s

• **Open rates** are typically under-reported. Only register on click through or image loads.

• **Click through rates** are deceiving. Recipients may read email without clicking through.
## Retention Metrics

<table>
<thead>
<tr>
<th>Retention</th>
<th>Site/Blog</th>
<th>Asset</th>
<th>Social Media</th>
<th>Email</th>
<th>Feeds</th>
</tr>
</thead>
</table>
| • % Returning  
• Bounce Rate  
• Number of Visits  
• Pages/Visit | • N/A | • Followers | • Subscribers  
& Unsubscribes  
& Opt Outs | • Subscribers | • Subscribers |

![Google Analytics](image)

“We understand how you are drawing in your different influencer and buyer personas toward a common content marketing mission is perhaps the most important first goal of any approach – and will give you a great early indicator of future success. So, mostly that looks like a registered or ‘known subscriber’ metric – and also provides some indication of ‘quality of audience’ as well.”

Robert Rose  
Chief Strategist, CMI  
@Robert_Rose

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@GetCurata  
#CMExperts
## Sharing Metrics

<table>
<thead>
<tr>
<th>Site/Blog</th>
<th>Asset</th>
<th>Social Media</th>
<th>Email</th>
<th>Feeds</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Social media link shares&lt;br&gt;• Retweets&lt;br&gt;• Likes</td>
<td></td>
<td></td>
<td>• Forwards</td>
<td>• N/A</td>
</tr>
</tbody>
</table>

“Content marketing success metrics must be tracked back to your specific business goals. Each goal often requires a series of smaller steps and objectives that contribute to romancing your prospects into ultimately purchasing from your organization.

Due to the complexity of today’s marketing and the number of potential buyer paths, don’t rush to attribute sales entirely to the last platform touched. Platforms such as social media may contribute to your results but not yield quantifiable contributions. Where appropriate, incorporate a call-to-action to aid tracking.”
### Engagement Metrics

<table>
<thead>
<tr>
<th>Site/Blog</th>
<th>Asset</th>
<th>Social Media</th>
<th>Email</th>
<th>Feeds</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Session Duration&lt;br&gt;• Page Depth</td>
<td>• N/A</td>
<td>• Comments&lt;br&gt;• Social Media Chatter</td>
<td>• N/A</td>
<td>• N/A</td>
</tr>
</tbody>
</table>

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“One important new metric I started tracking recently for content marketing is reader feedback.

For example, _are you getting fan mail from people who are blown away by your content?_ Are your readers reaching out to you to connect on LinkedIn? How enthusiastically positive are your press pick-ups? There's a lot of content out there and so _it's important that your content stands out from the rest_ - these types of reader sentiment metrics can give you an indication if you are succeeding or not.”

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Larry Kim<br>Founder/CTO<br>WordStream<br>@LarryKim
## Marketing Pipeline Impact Metrics

<table>
<thead>
<tr>
<th>Marketing Pipeline Impact</th>
<th>Site/Blog</th>
<th>Asset</th>
<th>Social Media</th>
<th>Email</th>
<th>Feeds</th>
</tr>
</thead>
<tbody>
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<td>eloqua</td>
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<td>action</td>
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<td></td>
<td></td>
<td>Marketo</td>
<td></td>
<td>salesforce pardot</td>
</tr>
<tr>
<td>New Leads Generated</td>
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<tr>
<td>(First, Last &amp; Multi-touch)</td>
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<tr>
<td>Existing Leads Touched</td>
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<tr>
<td>Content Score</td>
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</tbody>
</table>

“At the end of the day why are we doing this? The answer is for more leads. If the leads that are coming into your pipeline are more qualified based on the engagement with your content and are closer to buying, then your content strategy is working.”

Jason Miller
Senior Manager of Content & Social
LinkedIn
@JasonMillerCA
Deep Dive: Campaign Tracking in Salesforce

- Lead
- Account
- Opportunity
- Contact
# Deep Dive: Campaign Tracking in Salesforce

## Attributes | What does it mean? | So What?
--- | --- | ---
**Persistence** | Content connection persists throughout the lead’s journey. | Track:
- Leads generated per content piece
- Impact of content on lead conversion

**Multiple Attribution** | More than one campaign can be associated with a lead record. | Enables a multi-touch attribution model (multiple pieces of content get credit).

**Time Stamping** | The lead-campaign association is time stamped enabling you to replay the user’s content consumption. | Enables identification of:
- “Last touch” attribution
- Impact on lead conversion
# Campaign Tracking in Salesforce

<table>
<thead>
<tr>
<th>Action</th>
<th>Campaign Name</th>
<th>Start Date</th>
<th>Type</th>
<th>Status</th>
<th>Responded</th>
<th>Member Status Updated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Edit</td>
<td>01-23-14 Newsletter - ultimate events</td>
<td>1/23/2014 2:21 PM</td>
<td>Email Blast</td>
<td>Email Delivered</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Edit</td>
<td>01-09-14 Newsletter</td>
<td>1/23/2014 12:08 PM</td>
<td>Email Blast</td>
<td>Email Delivered</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Edit</td>
<td>10-29-13 Ethics Kickoff Webinar</td>
<td>10/22/2013 3:34 PM</td>
<td>Webinar</td>
<td>Invited</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Edit</td>
<td>Ebook - Jury</td>
<td>6/29/2013 1:02 AM</td>
<td>Content</td>
<td>Registered</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

- **Content Type & Asset Name**: Newsletter, Webinar, Ebook
- **Consumption Date**: Dates range from 1/23/2014 to 10/22/2013
- **Medium**: Email, Webinar, Content
- **Status**: Delivered, Downloaded, Invited, Registered

# Sales Pipeline Impact Metrics

<table>
<thead>
<tr>
<th>Site/Blog</th>
<th>Asset</th>
<th>Social Media</th>
<th>Email</th>
<th>Feeds</th>
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</thead>
<tbody>
<tr>
<td>% and $ Value of Opportunities Influenced/Generated</td>
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<tr>
<td>% and $ Value of Opportunities Won</td>
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</table>

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“Revenue has to be the mother of all metrics. It's what we're here for, right?”

Doug Kessler  
Creative Director/Co-Founder, Velocity  
@dougkessler

“What’s the most important content marketing metric?... How’s sales? **Ultimately content marketing drives sales success.**”

David Meerman Scott  
Online Marketing Strategist, @dmscott

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#CMExperts  
@GetCurata
Deep Dive: Content Marketing Sales Metrics Cheat Sheet

Revenue

Pipeline

Generated

Influenced
### Operations & ROI Metrics

<table>
<thead>
<tr>
<th>Site/Blog</th>
<th>Asset</th>
<th>Social Media</th>
<th>Email</th>
<th>Feeds</th>
</tr>
</thead>
</table>
| • Production  
  • Time to Live  
  • Content Throughput  
  • Content Backlog | • Cost  
  • Production Costs per Post  
  • Distribution Costs per Post  
  • Promotion Costs | | | |

**Operations**

**ROI**

- Return on Investment
- Pipeline Influence per Word per Writer

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“The power of content marketing goes far beyond generating leads. It is critical to measure the increase in the Average Value per Customer to reflect content marketing's effectiveness in educating buyers and differentiating the brand in order to increase purchase volume and earn long-term loyalty. This additional profit margin generated helps to justify the ROI of higher-cost content that truly improves the quality of the lead and the customer relationship.”

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Jim Lenskold  
President, Lenskold Group  
[@jimlenskold](https://twitter.com/jimlenskold)
Building Your Own “Dream” Dashboard

Step 1: Assess Current Navigational Capabilities

Step 2: Identify Current & Desired Metrics

Step 3: Start Small . . . Measure/Track the Basics

Step 4: Expand to Include Advanced Metrics

<table>
<thead>
<tr>
<th>Metric</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
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</thead>
<tbody>
<tr>
<td>Page Views</td>
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<tr>
<td>Subscribers</td>
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<td>Downloads</td>
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<td>Clicks</td>
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<td>Open Rates</td>
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<td>Ave. Time On-Site</td>
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<td>Followers</td>
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<td>Retweets</td>
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<tr>
<td>Leads Generated</td>
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<tr>
<td>Existing Leads Touched</td>
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<tr>
<td>Opportunities Generated</td>
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<tr>
<td>Existing Opportunities Touched</td>
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<tr>
<td>Value Opportunities Won</td>
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</tbody>
</table>

Content Quality
Content Quantity
MPI
SPI
Production Efficiency
Content Mktg. Index
“Half the money I spend on advertising is wasted; the trouble is, I don’t know which half.”

John Wanamaker
Content Marketing ROI for a Campaign

\[ \text{ROI (C)} = \sum_{i \in C} \frac{\text{Revenue generated by } x - \text{Cost of } x}{\text{Production cost of } x + \text{Distribution cost of } x} \]

\( x \) = a piece of content

\( C \) = a collection of content (a campaign)
Content Backlog

\[
\frac{\sum_{i \in C} Date(i) - Date(i-1)}{|C|} \div \text{Avg(Days Since Last Visit)}
\]

How long on average do you take to publish new content

How long on average do people spend before visiting your blog

If greater than 1, you are publishing content more often than your visitors are able to consume it.

If less than 1, your visitors are hungry for more content.
Pipeline Influence, by Word for a Writer

\[ \sum_{x \in W} \frac{\$ \text{Pipeline Influence of } x}{\text{Word Count of } x} \]

- $x$ = a piece of content
- $W$ = a collection of content by a writer
The Content Marketing Quota

Alexandra Barca
Content Marketing Specialist

Total Bonus Compensation

- 25% Company Financial Performance
- 25% Marketing Overall Performance
- 50% Alex’s Content Marketing Performance
The Content Marketing Quota

Alexandra Barca
Content Marketing Specialist

Alex’s Content Marketing Performance

75% Owned Media

25% Earned Media
The Content Marketing Quota

Alexandra Barca
Content Marketing Specialist

Alex’s Content Marketing Performance

25% Owned Media
75% Owned Media

25% Earned Media

50% Engagement

25% Sales Impact
25% Marketing Impact
25% Marketing Impact

@GetCurata #CMExperts
Contact Me

Email: pawan@curata.com
Twitter: @TweetsFromPawan
Site: www.curata.com
The Comprehensive Guide to Content Marketing Analytics & Metrics

With advice from over 20 of today’s top marketing experts on what they believe to be the most important content marketing metric.
Additional Resources

- **eBook**: Business Blogging Secrets Revealed
- **eBook**: Content Marketing Done Right: Ethical Curation
- **eBook**: 2014 Content Marketing Tactics Planner
- **eBook**: 4 Steps To Content Marketing Enlightenment
- **eBook**: Look Book Content Curation Case Studies
- **eBook**: Stop Egocentric Marketing: Content Marketing Strategy
- **eBook**: 5 Steps to Becoming a Content Curation Rockstar
- **eBook**: Open & Shut Case for Curation
- **Industry Resource & News**: Content Curation Marketing Site www.contentcurationmarketing.com

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