THE DIGITAL AD EFFECTIVENESS PLAYBOOK

DECEMBER 2017

simplify inspire

FOREWARD

Welcome to the Digital Ad Effectiveness Playbook!

As Co-Chair of the IAB Australia's Ad Effectiveness Council, it has been a wonderful experience to meet some of the best minds in Australia to discuss and debate the challenges facing the advertising industry today, with continued growth and reliance on digital execution.

Following the release and successful uptake of the Ad Effectiveness Glossary earlier in the year, this Playbook addresses topics from getting the Basics Right through to Attribution.

The Council is made up of representatives from right across our industry including brand marketers, agencies, research providers and platform suppliers. It's a privilege to have members who could be called stalwarts of the industry alongside those who are relative newcomers to the digital market-place. It is these different minds that have created valuable discussion and debate surrounding topics like Data Quality, Market Mix Modelling and Attribution. In particular, the topic of Attribution has certainly seen the spirited debate from all angles within the Council.

I'm sure these discussions are being replicated in boardrooms right across the country, as market-ers, agencies and suppliers continue to be challenged about where and how to best spend our advertising dollars. This is all in a digital marketplace that continues to evolve alongside changing audiences and innovation of technology and platforms alike.

From its inception, the aim of IAB's Ad Effectiveness Council has always been to provide independ-ent commentary to assist in framing these discussions with the relevant information and work that will provide best-practice guidelines to the industry. We have an agreed approach from things as basic as terminology, right through to the methodology of execution and measurement.

The Council has also been able to provide content and information that assists practitioners in requiring accountability from their employees, providers and business partners.

I hope you find the information contained in this Playbook as valuable as I believe it is.
We will continue to publish more content in the New Year and look for more ways to lift the conver-sation out of the boardroom and into public view.

We encourage any feedback or new challenges from those of you reading this. What topics do you want discussed or clarified? What do you think the burning questions will be in 2018 and how can we help you to address them?

See you in 2018.

Marcus Betschel
National Head of Strategy & Products
Columbus Agency

This document has been originally developed by the following members of the Interactive Advertising Bureau Australia Ad Effectiveness Council in November 2017.

ABOUT THE IAB AD EFFECTIVENESS COUNCIL

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GETTING THE BASICS RIGHT

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With digital now accounting for nearly 50% of all advertising spend in Australia, there has never been more focus on clearly understanding its impact and role within the media mix. Yet there is still a lot of conflict and confusion due to the number of metrics available and what they really mean. However it is the availability of this data and measurement that really enables marketers to really understand the effectiveness of their campaigns like no other media.

To get started, familiarise yourself with some of the jargon with IAB Australia's Ad Effectiveness Glossary of Terms, then approach your digital campaign like any other campaign with the added benefit of more measurement options:

1. **Start with a clear set of objectives that relate to your business challenge** – ideally with a benchmark set for performance
2. **Not all data/metrics are the same** – Understand strengths and weaknesses of each measurement approach
3. **Select the best metric (or metrics)** that will show whether you've achieved your stated objectives (and remember Correlation is not Causality)
4. **Understand the why/why not** behind the result so you can improve outcomes going forward

START WITH A CLEAR SET OF OBJECTIVES THAT RELATE TO YOUR BUSINESS CHALLENGE

Sounds straight forward, but you'd be surprised how many campaign briefs are not clear on this critical step before a campaign starts, or will be tasked with trying to do everything. Clearly outlining whether the objective is about driving immediate response or is more about changing attitudes and perceptions is critical to ensuring the right measurement is in place to evaluate campaign effectiveness. And remember, different elements of a campaign may have different roles – so align your measurement for each element according to its purpose.
Benchmarking against previous or like campaign performance also provides context to the results and enables objective assessment.

NOT ALL DATA/METRICS ARE THE SAME - UNDERSTAND STRENGTHS AND WEAKNESSES OF EACH MEASUREMENT APPROACH

There are a lot of different measurement approaches available in market and learning developed over time shows that some approaches are better than others. The purpose of this guide is to provide a clear base level of understanding to help marketers to decide on the best methods and metrics to employ for their campaigns.

SELECT THE BEST METRIC (OR METRICS) THAT WILL SHOW WHETHER YOU'VE ACHIEVED YOUR STATED OBJECTIVES (AND REMEMBER CORRELATION IS NOT CAUSALITY)

Drive sales? Sure, every brand wants that. But it's how that invariably gets muddied as the strategies both direct and indirect need to be clearly outlined and understood by all stakeholders before taking a campaign forward. Don't just use the metrics that are easily available – ensure you choose the appropriate ones so you can really understand if you achieved your objective.

Ads aimed at impacting direct sales often include a consumer promotion to drive click through to making a sale. These should lead with metrics that we know have short term business impact -- number of website visitations, downloads of a service or app, member registration, online sales.

More inspirational ads place a brand at the centre of an experience or emotion. These are brand building ads which are indirectly tied to sales in the form of increased awareness, changing attitudes or motivating people to consider the brand in the future. Measuring the effect of these campaigns is often better achieved through the use of survey based approaches.

And don't forget to consider other factors that will be impacting the outcome. Just because we ran a digital campaign and sales increased, does not mean the digital campaign caused 100% of this result. If you can, isolate the impact of these additional factors from your measurement approach, but if you can't do remember that other media, pricing, distribution, seasonality etc. can all contribute to in market results.

UNDERSTAND THE WHY/WHY NOT BEHIND THE RESULT SO YOU CAN IMPROVE OUTCOMES GOING FORWARD

The world is rapidly changing and what worked today will not necessarily work tomorrow, so effectiveness measurement is as much about the future as it is about getting a great result from the current campaign. Don't just stop at did the metric meet/exceed the target, dig under the hood to understand which parts of the campaign worked, which didn't and why. Learn how to adjust elements of your campaign to drive better results and keep improving, sometimes the most valuable learnings come from below par campaign results.

IAB HYGIENE FACTORS

ALAN JENNER

SENIOR PRODUCT MANAGER

COMSCORE

Was it "Viewable"
Was it viewed by a "Human"
Was it "Brand Safe"

THESE THREE METRICS SHOULD BE THE BUILDING BLOCKS FOR EVERY SUCCESSFUL AD CAMPAIGN!

WAS IT "VIEWABLE":

Giving your creative an opportunity to get in front of a consumer's eyes has long been a KPI for advertisers across all media.

In digital specifically, it has become increasingly clear that an ad 'delivered' does not equate to it having been seen. Even after Invalid Traffic is removed, some ads are simply not 'viewable' (the Media Rating Council in the US defines 'viewable' as 50% of the ad's pixels being visible for over one second), and therefore do not represent effective spend.

Again, the tools exist, but a key challenge is managing discrepancies between what each one measures. Is Invalid Traffic removed before viewability is calculated? Is the tool measuring all open browser windows or just the one on top? Can it spot ads served outside of the viewable window or multiple ads stacked on top of each other?

Stringently-reported viewability combined with the removal of IVT means advertisers are measuring only impressions which had the potential to deliver impact on consumers. This should be the baseline requirement, facilitating a more reliable assessment of other aspects of campaign performance.

WAS IT VIEWED BY A "HUMAN":

IVT (Invalid Traffic) – ads not delivered to humans – is a uniquely digital consideration that immediately wastes money at the source.

If advertisers cannot be sure that their ads are going to real people, they are potentially handing over their budgets to fraudsters, and in the process skewing optimisation and performance measurements. Removing IVT impressions allows genuine, clean impressions to show their true performance. Fortunately, the technology to detect IVT has developed at a rapid pace to match the increasingly sophisticated bots, spiders, domain laundering and browser hijacks that threaten campaign effectiveness.

The net result is increased ROI if brands invest in tools as robust as the fraudsters are determined, and move towards a model where the only impressions covered by their budgets are those which

reach a genuine human.

It is important to note that while IVT is uniquely digital, wastage is not uncommon in TV and print advertising; we are just able to measure it in digital.

WAS IT "BRAND SAFE":
The definition of a 'safe' environment is subjective from brand to brand, with a range extending from usual suspects such as pornography, violence and racial hatred to more subtle issues such as automotive ads appearing in news stories about motoring accidents.

As well as mitigating legitimate (but potentially damaging) errors, issues such as domain hijacking or the masking of URLs (where it appears that an ad is going to a safe environment but in reality, it is not) require sophisticated fraud detection, especially with complex media buys or during rapid programmatic trading.

Having made the preceding steps to ensure that an ad has the chance to be seen, it is the marketing equivalent of falling at the final hurdle to have creatives spotted in undesirable locations.

FINDING THE SIMPLICITY AND VALUE IN CLEAN IMPRESSIONS

In an area of the industry which is even more prone to statistics and jargon, there is still room for simple questions.

Addressing these in isolation is a step in the right direction, but true benefit comes when a single source can combine them all to deliver 'verified impressions' – an unduplicated and validated measure of 'clean' impressions that had the chance to do their job. By asking the right questions and setting clear expectations, this can be a positive process for all parties that improves advertising efficiency, campaign effectiveness and rewards truly valuable impressions.

We agree this is a critical baseline to give advertising the chance to make an impact, but with the understanding that it represents only the first step when attempting to shift toward metrics that matter: from campaign reach and frequency, to increases in awareness, purchase intent and ultimately consumer action.

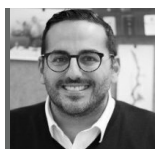**For reference, see IAB Australia's [Viewability Whitepaper](#) here.**

ATTRIBUTION

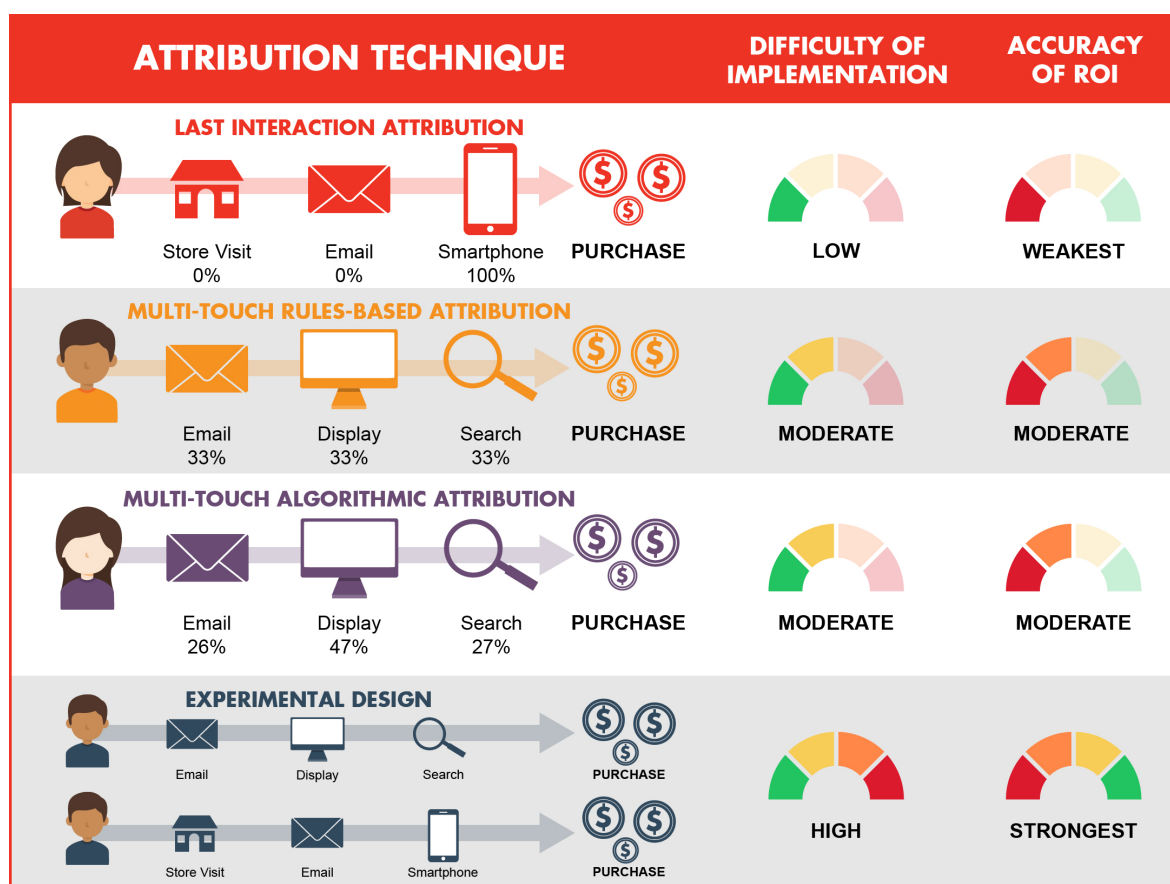**WILLEM PALING**

DIRECTOR MEDIA & TECHNLOGY

IAG

MARK MANSOUR

DIRECTOR, ADVERTISING & COMMERCIAL PARTNERSHIPS

EBAY

There are a range of attribution techniques available to marketers, including the standard last interaction model, and other position based methods, multi-touch models, including rules based and algorithmic approaches. In addition to this we can attribute sales through experimental design.

This section draws on the attribution approaches employed by IAG and eBay. Interestingly, both companies have strong data science teams to power their core business in predicting risk for IAG and in optimisation of retail experiences for eBay.

ATTRIBUTION TECHNIQUE	DIFFICULTY OF IMPLEMENTATION	ACCURACY OF ROI
LAST INTERACTION ATTRIBUTION Store Visit 0% — Email 0% — Smartphone 100% — PURCHASE	LOW	WEAKEST
MULTI-TOUCH RULES-BASED ATTRIBUTION Email 33% — Display 33% — Search 33% — PURCHASE	MODERATE	MODERATE
MULTI-TOUCH ALGORITHMIC ATTRIBUTION Email 26% — Display 47% — Search 27% — PURCHASE	MODERATE	MODERATE
EXPERIMENTAL DESIGN Email — Display — Search — PURCHASE Store Visit — Email — Smartphone — PURCHASE	HIGH	STRONGEST

When these data science teams engage with marketing teams to approach attribution, in both cases teams have acknowledged that attribution of sales to marketing is a very difficult problem to solve and we are only going to get a rough read. Both attribution programs such as eBay & IAG combine a range of techniques to optimise and prove value of media spend.

None of these techniques are perfect, and all are dependent on assumptions to account things that we cannot accurately measure, such as multi-device usage, the impact of offline media, and the timeframe between media exposure outcome events such as sales. As a marketer it is important to understand the assumptions built into each technique, and that you are comfortable that they are reasonable assumptions to make for your context.

WHAT IS THE GOAL OF ATTRIBUTION?

We do attribution when we want to understand the business impact of our marketing activity. In most cases this will be a sale, but could also be an app download, email sign up, or a change in customer behaviour such as opting out of a costly contact option like paper billing. This is particularly prominent in digital marketing, but is also done in more traditional forms, such as through unique telephone numbers in traditional mediums such as print and TV.

Ideally we can use attribution to get a read on the outcomes that have happened as a result of our marketing, and use the value of those outcomes to calculate return on our media investment. However, as IAG and eBay data science teams have both pointed out, this is far more difficult than it would seem.

In digital media, attribution looks across a series of impressions and clicks from a particular cookie, that preceded an outcome from the same cookie. This most frequently uses a last-interaction model.

THE LAST-INTERACTION DIGITAL STANDARD, AND ITS SHORTCOMINGS

Last-interaction or last-touch attribution attributes an outcome by first looking back in a 30-day window to see if any clicks have occurred, if a click is found, credit is assigned to the most recent click. If no click is found, it will look back 14-days and assign credit to the most recent impression – in most cases, without regard for the viewability of that impression. This is a much maligned standard, and despite calls for its death over recent years, it stubbornly persists.

The most common criticism of this model is that it does not give appropriate credit across all the advertising interactions that led up to a conversion. If a user has seen a number of display ads, which prompt a search, the search would get all credit, while the display ads would get none. In response to that criticism, rules-based and algorithmic models have emerged, which distribute credit across the path of interactions.

Understanding the way that the standard model assigns credit, it is important to think about whether it is appropriate for the marketing activity that we are running. If we consider the case of a sale assigned to an ad impression, we know that the ad impression happened sometime in the previous 14 days. If we are valuing that impression as having delivered the sale, we are assuming that within a 14-day period, a person saw a banner ad, and as a result, decided to buy our product. If that makes sense, and you believe your digital advertising is genuinely so effective that a large proportion of your customers buy because they have seen a display ad, and that has caused them to buy your product, then this model might make sense.

However, in most cases, the marketing exposure is more likely a contributing factor rather than a sole cause, and as such, this does not give us a read on incremental conversions. That is, how many conversions have happened, that would not have happened if we did not do the advertising.

MULTI-TOUCH ATTRIBUTION

Multi-touch attribution (MTA) looks beyond the most recent interaction that preceded an outcome, and weights credit for the outcome across the interaction path. It is very common for a device or user to be exposed to multiple ads prior to purchase, and an MTA approach attempts to weight credit across all those ads, rather than solely the most recent. MTA models work in one of two ways, rules based, or algorithmic. Rules-based models weight credit according to a set of rules defined by a person. These models may include modifiers that place more value on clicks than impressions. Common models include:

- Linear: weights credit evenly across all interactions.
- U-shaped: weights credit towards the first interaction as an introducer, and the last interaction as a closer.
- Time decay: weights credit heavily towards the most recent interactions, with reducing credit for interactions further in time from the conversions.

Algorithmic attribution attempts to learn the most appropriate model from the data. Typically, these models attempt to find interaction sequences both with and without outcomes. The model compares these paths, and assumes that the difference between a converting and non-converting path has caused the conversion. For example, if the algorithmic model compares two paths, a converting path of [a, b, c] and a non-converting path of [a, c], it may infer that [b] has caused the conversion.

Both of these are more sophisticated than last-interaction attribution. However, there are many less sophisticated MTA implementations that assume that if a conversion has any advertising associated with it, all credit for that conversion should be distributed amongst the advertising touchpoints. This approach does not attempt to understand how many of those conversions would have happened if we had not done any digital advertising at all. That is, if there are some conversions where no credit should go to the advertising. More sophisticated MTA approaches do attempt to account for the impact of factors beyond the digital advertising touchpoints, factoring in offline media impact, baseline sales, and even the results of experiments, to provide a view of incremental impact.

As an advertiser, in assessing a multi-touch model, it is important to ask how the model addresses incrementality. If it does so effectively, you would typically expect the number of attributed conversions and ROI to reduce significantly. Ideally, you would assess the accuracy of MTA models in giving a read on incremental conversions through comparison with the results of experimental design. Incrementality must be built in to understand whether a conversion would have happened without any advertising at all.

EXPERIMENTAL DESIGN

Techniques exist that quantify the impact of advertising using a robust, scientific design. These techniques create two or more similar groups, create different advertising conditions for each, and measure the outcomes in each group. These groups may be groups of cookies, people or grouped geographies or markets.

For example, if eBay want to measure the effectiveness of a particular digital display strategy, they may launch it for eBay users in a set of 10 US states (group A), and exclude another 10 similar-looking states (group B). They could then run for a number or weeks or months, and compare sales outcomes that relate to the strategy in each group. Using statistical methods, they would then have

an uplift with 95% confidence intervals that indicate the upper and lower bounds of the effect of the advertising. This can in turn, be used to calculate an ROI.

For IAG, this is more difficult, as IAG has state-based brands, so geo-experiments are not possible. If marketing is restricted to customers, IAG can create people-based treatment and control groups and apply a similar technique. In the case of retargeting, IAG has not identified people, but only devices. However, they can still split the devices into two similar groups. One group can then be retargeted, and the other group excluded. This setup runs for a number of months, and then sales outcomes in each group are compared in a similar manner to that described for eBay above.

Experimental design is important, in that it is the strongest and most accurate way that we can get a read on the incremental sales driven by a campaign. However, experiments will often be impossible or impractical to implement. For small components of spend, it may take years to reach a statistically significant result. For categories such as FMCG, where digital sales data and personal information is often not available to the brand, experimental designs will be far more limited.

Additionally, it is difficult to set up experiments, and to maintain their integrity. For example, when an advertising experiment is in-market, sales teams who are aligned to each group may become aware of the experiment, and behave differently as a result. This would result in the experiment being a measure of a different media approach combined with a different sales approach, rather than the media alone.

While this is certainly robust attribution technique, it is not common for all digital campaigns to be measured in this way, and it is typically employed along with a last-interaction or MTA approach. If for example, an algorithmic MTA approach is used as BAU, experimental design can be used to regularly validate the accuracy of the model on key large components of digital ad spend.

HOW MARKETERS AT EBAY AND IAG APPROACH ATTRIBUTION

THE EBAY APPROACH

eBay uses a range of attribution approaches to optimise their marketing spend. The always-on approach to measurement is a multi-touch approach. However, eBay are conscious that the ROI by this approach is typically overstated, and employ channel multipliers to come to an ROI calculation they feel is in a more reasonable range. To develop those multipliers, eBay employ market-based treatment/control experiments to understand the incremental impact of a single channel.

THE IAG APPROACH

IAG uses a combination of last-interaction and any-touch attribution to understand which elements of digital marketing have played a role in insurance purchases. If a publisher or channel has not touched any conversions, we can comfortably assume that it hasn't had an impact on any conversions. We can also use any-touch to understand the maximum possible conversions influenced by a channel or publisher, and if the maximum is not viable, it is safe to assume that the channel or publisher is not viable, and to cease spend.

For key direct response activity, where a short-term sales outcome is the expected result (e.g. brand search, retargeting), IAG employs treatment/control experiments to understand whether the activity is effective with a reasonable ROI, and makes an assessment on whether to stop, grow, or maintain the activity. These tests are typically re-run at ~6 month intervals.

DATA QUALITY

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SENIOR PARTNER MANAGER

EXPERIAN

The success of any campaign relies on the degree to which your message(s) resonates with the target audience. While this is obviously a very simplistic statement it can be broken down in to essential marketing or communications dimensions which include factors such as channel, creative, offer/message and timing …. Okay still pretty straight forward. But add to this influence via other channels outside of your control (e.g. recommendations from other people, competitor messages, events etc.) and complex customer 'paths to purchase' and the result is a complex and continuously changing system.

Fortunately, many of today's marketing platforms are capable of managing the many dimensions required to deliver a quality suite of campaigns to a complex consumer base. However, they all rely on having the right data. Data hygiene is a very important and often overlooked element of digital marketing. It is not a one-off project as the chart below highlights.
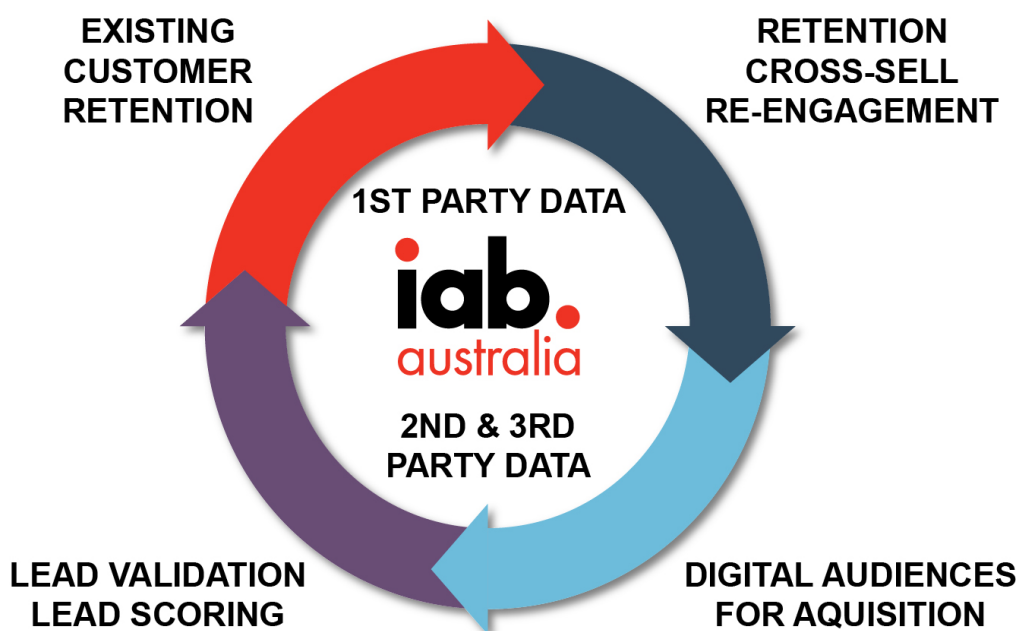
FIRST PARTY DATA

Analysis of your customer base can help you identify who your most valuable customers are. Ideally you want to find out as much as possible about them so that you can work out the most effective and efficient way to find more of them.

Your first port of call for new sources of data should always be your own organisation. In general data from within the organisation is always more likely to tick the requirements than data from any other source. The larger and more complex your business, the more likely it is to contain valuable sources of 'dark data'.

All you have to do is find them! Make an effort to understand your organisation's data ecosystem thoroughly before chasing external sources.

In this environment, poor data quality can be costly - with research by IBM showing it costs the global economy over $US 3.1 trillion. With data being collected at multiple channels for a wide range of uses, it's no surprise that most companies believe their performance and growth is limited by inaccurate and incomplete data.

Data degrades over time as people move house, pass away and change email addresses or mobile phone numbers.

Approximately 40 000 Australians households change homes every week – ABS Census data

Inaccurate data can seriously impact a business - It can delay promised communications or delivery and hinder customer insights and analysis.

Here are some effective steps that will ensure your data is cleansed and fit for purpose:

Profile and Standardise: Querying your data to understand underlying issues can shed light on the completeness, accuracy and uniqueness across your data. Imagine a customer table containing contact details – addresses, emails, phone numbers etc... Upon first glance, it may appear to be complete, with each row possessing data. However a closer inspection may uncover inconsistencies in missing values, invalid values and even filler/repeated values, for example:

- Invalid Email addresses such as "testing@@htomail,com"
- Phone numbers such as "999999999" repeated across 10% of records
- Missing or incorrectly entered address elements – e.g. street name in suburb field

Irregularities such as these can quickly erode confidence in a dataset. However, once identified, a cleansing and standardisation process to remove errors and consolidate formats and syntax across data can yield sizable downstream benefits.

Validate: Verifying the correctness of contact information against recognised reference data sources, such as the Australia Post, can uplift and validate the quality of your information. Additionally, this step can be used to verify if someone has moved recently or is on a suppression list (e.g. Do not contact, deceased, etc.) ensuring your communications are only sent to the right people, at the right time.

De-duplicate: As a business grows and expands, duplication becomes a real concern. This can be quite prevalent where data is collected from multiple sources or across several brands, meaning

the same customer can have multiple identities across the business. This leads to a fragmented understanding of their interests and behaviours, and likely, a poor customer experience. Identifying and reducing duplicates is a key step to developing a more holistic understanding of each of your customers.

3RD PARTY DATA

If you're lucky you work in an organisation that has rich customer insight that's constantly reinforced by high frequency transactional and engagement data from multiple channels. However many of us don't, and even those that do are well aware of the gaps they would love to fill. Of course obtaining data on prospects, consumers we'd like to attract, is even more elusive.

As a result many organisations are eagerly on the lookout for additional data sources to boost their marketing performance.

So where should you be looking for this additional data? What data should you be looking for? Here are a few things to consider:

1) **TO START WITH, DEFINE THE SPECIFIC OUTCOME YOU WANT TO ACHIEVE BY ADDING ADDITIONAL DATA SOURCES. IS IT TO:**

   • Increase reach?
   • Lift campaign performance?
   • Improve the offer, message or creative?
   • Is it to improve the quality of the audience?

   Regardless of the outcome you're looking for, make it measurable and specify the test you are going to apply to enable a robust and quantitative evaluation. Share this with data vendors and other data sources (internal or external) to ensure that everyone is clear about the performance criteria required.

   You also might want to consider ongoing performance checks on all of your critical data. Just because it worked today doesn't mean it's going to work forever! Data quality and relevance can decay over time. If you're going to lock yourself in to contracts and SLAs, make sure you understand how the data is being maintained.

2) **NOT ALL DATA IS CREATED EQUALLY. THERE ARE OTHER DATA ATTRIBUTES THAT YOU NEED TO THINK ABOUT.**

   a. **Quality** - No data set is perfect, however it needs to be 'fit for purpose'. Think about the minimum standards you're going to need to achieve the outcome you've defined. Quality itself has a number of dimensions including completeness and accuracy.

   Do not be fooled by a name which sounds relevant. ALWAYS ask for methodology and data source when selecting an audience. Often data companies or platforms will use a lot of assumptions to create an audience which meets a specific business need.

   Think of a potential First Time Home Buyers audience. Does this audience take into account?
   • People who have never owned a home
   • People who can actually afford to put down a deposit for a home

If so, what is the source of these data inputs? What is the total size of this audience? If the audience size is higher than reality, this is usually a good indicator that the platform or data company is trying to monetise rather than optimise!

b. **Linkage** - once the methodology and data sources are sound, the journey is not over yet. Detailed 3rd party data needs to connect to digital platforms somehow. But just how granular is this connection?

Phone number, email, physical address and date of birth are common and accurate linkage connectors. However postcode and even broader linkage connections are commonly used, diluting the accuracy of data. At times this approach is still better than the alternatives, but it is always important to ask before investing.

c. **Frequency** - How frequently is this data updated?
Changes in an individual's life stage, attitudes, finances and adoption of new trends will alter the personas of a consumer. With the latest release of Census data, Experian found that 15% of Australians will change their sociodemographic status every 2.5 years.

What you are looking for is an update frequency that is 'fit for purpose' and is aligned to the outcome you're looking to achieve. Maybe you need the data to be real-time, maybe not. Daily, weekly or even monthly may be adequate. There's not much point in demanding an update frequency way beyond your capability to action!

d. **Permissions and Privacy** - check that the use, transmission and storage of the data are all compliant with respective legal regulations and your organisations own internal regulatory and security standards! Don't risk it, even if the data is great! In addition to legal and regulatory compliance, think about the consumer. How does it feel? If it doesn't feel right, it probably isn't!

3) WHAT ABOUT DATA SOURCES? WHERE SHOULD YOU BE LOOKING FOR NEW DATA? WHAT SHOULD YOU BE THINKING ABOUT WHEN EVALUATING DATA SOURCES AND PROVIDERS?

a. If you do need to look externally keep your supplier list 'healthy' and manageable. Overtime the number of data sources you're using can grow. Keep an eye on this because they can quickly become very complex from a commercial, compliance and data quality perspective. A procurement resource will help to manage this.

Aim for a small number of high quality suppliers. Find suppliers with longevity and integrity who can help you with multiple data types and who aggregate and manage data from multiple sources (so you don't have to!).

2ND PARTY DATA

A more commercially complex, but potentially very effective source of data is partnerships. Basically when your first party data is potentially of value to someone else and vice versa. Assuming commercial, compliance/privacy and security requirements can be met, these arrangements can be highly beneficial to both parties. Sometimes you'll need to utilise a neutral 3rd party as a 'safe harbour' to match aggregate and/or depersonalise data for both parties to comply with compliance/ privacy and security requirements.

MARKETING MIX MODELLING (MMM)

ANDREW J PALMER
SOLUTIONS LEADER
NIELSEN

Marketing Mix Modelling (MMM) is a statistical analysis to estimate the past impact of various marketing tactics on sales. Marketing Mix Modelling is primarily used to calculate a return on marketing investment (incremental sales / dollars invested) and as such can be used to decide how to invest in future marketing activities specifically how to allocate funds ACROSS media channels as well as broad allocations within the channel. Marketing mix modelling is often confused with Marketing Attribution or Multi touch Attribution models. The key difference is MMM looks at the data from a geographical perspective (results by state) whereas attribution modelling looks at the data from an individual perspective (devices or people). This chapter will give you an understanding of the elements of a Marketing Mix Modelling project and how to use its outputs to improve marketing efficiencies and Marketing Return on Investment (MROI).

Marketing Mix Modelling has four key phases:
1. Data collection and integrity
2. Data Modelling
3. Model Interpretation and Insights
4. Optimization and Simulation

4 KEY PHASES OF MARKETING MIX MODELLING (MMM)

1. DATA COLLECTION & INTEGRITY   2. DATA MODELLING   3. INTERPRETATION & INSIGHTS   4. OPTIMISATION & SIMULATION

Let's take a look at each phase in depth:

PHASE 1: DATA COLLECTION AND INTEGRITY

To kick off your project, we need to complete due diligence on the data that will be used in the statistical model. We need to determine which products will be analysed, the timeframe you'll look at, and which markets to model. Finally, we need to determine the sales performance measure to be analysed – dollar sales, volume, units or something else?

Sales =f (TV) (print) (digital) (pricing) (outdoor) (CRM) (radio) (Magazines) (events - Xmas) (seasonality)

Once we establish the above relationship, we will also need to gather brand margin rates and marketing tactic spend in order to calculate Marketing Return on Investment down the road.

In this Phase your team will answer questions like: How can you make sure that your chosen data is consistent over its entire life cycle? And are you using the best available data for your project? To ensure that your Marketing Mix Modelling project meets expectations, key stakeholders must participate in a Data Review session before you move to Phase 2 (Modelling). This review will ensure proper handling of the data by the modelling team to ensure they can answer you key questions. As with all modelling projects it is critical that you ensure the data inputs will allow the correct final analysis. This phase of the project usually represents 50% of the project time as you are collecting data from multiple sources. The time to collect the last piece of data dictates the speed of the project.

PHASE 2: MODELLING

The statistical method used is usually determined by the modelling team after collaborating with the project to ensure the model addresses your questions. These model typically use a form a of multivariate regression.

Given the model will form the basis of all future decisions, before you make changes to your marketing plan, it's a good idea to evaluate the quality of the model. Two popular measures that determine how well the model will predict sales are Mean Absolute Percent Error (MAPE) and $R2$. The MAPE diagnostic validates the quality of a Marketing Mix Model by comparing the MAPE between a training sample and a holdout sample. The training sample is used to build the model, and the holdout sample is used to validate the model. A smaller MAPE for both samples indicates a better model fit. A model that fits the data perfectly has a MAPE=0%. No model should be expected to fit the data perfectly. As a guideline, the difference between the training sample's MAPE and the holdout sample MAPE should be less than 2 percentage points where the value of training sample's MAPE should be less than 10%, preferably less than 5%.

Another measure used to determine the quality of the model for the training sample is $R2$. The $R2$ is the percentage of sales variation that is explained by the model's tactics (the variable you used in the model). The $R2$ will be a value between 0 and 1. A model that will fit the data perfectly will have an $R2 =1$. We would never expect an $R2$ of 1 as we would expect some level of error. A principle that it is usually abided to in the industry is that $R2$ should be greater than 0.8. An $R2$ of less than 0.8 does not mean your estimates of measured effects are incorrect, rather it means that you are missing an input to the model that is explaining a significant proportion of the variation in the sales you are experiencing. The answer is to simply look for other reasons why your sales may change significantly like competitor activity. This phase of the project usually accounts for 15% of the time.

PHASE 3: MODEL-BASED BUSINESS MEASURES

The outputs from your Marketing Mix Modelling project needs to align with your checklist and address the questions you listed. A fundamental output of a Marketing Mix Modelling project is the decomposition of sales, often represented by a pie chart (Figure 1), showing sales volume broken down by each modelled tactic. This output differentiates core (sometimes called BASE) and incremental marketing tactics.

The core (BASE) tactics includes all marketing tactics not controlled by the marketing/ trade team (for example, distribution, weather, seasonality, competitive trade, competitive advertising and more). You can also think of it as the sales that would be generated in the absence of any marketing efforts. The Incremental tactics are just the opposite, those controlled by the marketing/trade team. Your project should measure the incrementality by campaign for all media-specific tactics executed. This way, you'll know whether existing campaigns should be continued, and if so, to what extent.

FIGURE 1. CONTRIBUTION TO BRAND
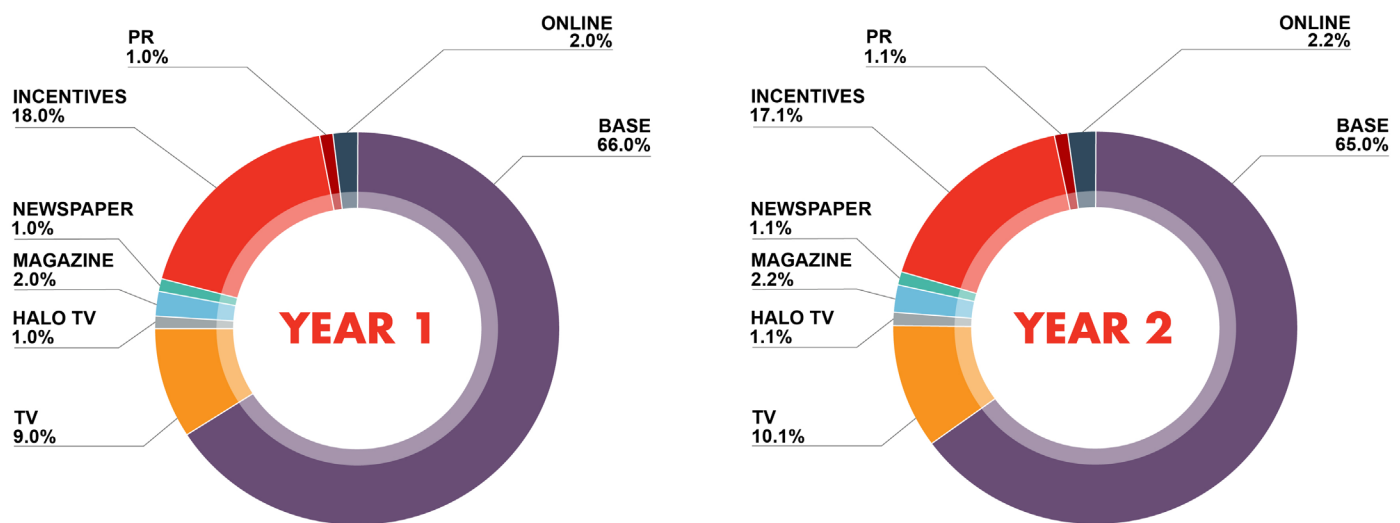
There are three important metrics to look at after performing a decomposition of sales. The first is Effectiveness. If you divide the incremental sales (those that came as a result of marketing efforts) by the support (the execution of each marketing effort, such as Target Rating Points for media) for each tactic, you get near-term Effectiveness. This looks at the uplift per the unit of measure (per tarp / per 1000 impressions).

The second metric is near-term Efficiency, which you can find by dividing incremental sales by expenditures (typically working spend for media) for each tactic. Using a $ metric allows us to now compare across media types.

Lastly, dividing a incremental margin dollars of the tactic by what we spent on that tactic means we get Marketing Return on Investment. Essentially how much incremental margin do I make for each $ I invest. This phase of the project usually accounts for 15% of the project time.

PHASE 4: OPTIMIZATION AND SIMULATION

The final phase of a Marketing Mix Modelling project essentially turns your outputs into inputs for future marketing planning. After the completion of Modelling, you can use optimisation software to perform an optimization/ simulation exercise. These exercises simulate the effect that varying each marketing tactic might have on future sales (also known as simulation, or "What-if Analysis"), and determine the best combination of tactics for reaching your goals (also called optimization). So far we've been using the term "Marketing Return on Investment" to mean Average Marketing Return on Investment. But Marketing Mix Modelling can also provide insights into Marginal Marketing Return on Investment, and it's important to know the difference between the two. Marginal Marketing Return on Investment measures the financial impacts of the next $1 in spend- basically the velocity at which

each new $ invested drives a result. Accordingly, Average Marketing Return on Investment can help you gauge past performance, it is Marginal Marketing Return on Investment that should be used for future media planning, as it is driving the most efficient outcome. This phase of the project usually accounts for 20% of the project time.

IN SUMMARY

Marketing Mix Modelling projects need to have goals, just like your marketing campaigns. The main goal of any Marketing Mix Modelling project is to measure past marketing performance so you can use it to improve future Marketing Return on Investment (MROI). The insights you gain from your project can help you reallocate your marketing budget across your tactics, products, segments, time and markets for a better future return. All of the marketing tactics you use should be included in your project, assuming there is high-quality data with sufficient time, product, demographic, and/or market variability.

BRAND

MARK HENNING

EXECUTIVE DIRECTOR, MEDIA & DIGITAL

KANTAR MILLWARD BROWN

DANIEL KARLSSON

MANAGING DIRECTOR

IMPACT RADIUS

With the continual rapid growth of digital advertising spend it's no surprise that top advertisers are scrutinising digital spend and ROI as never before. However, the need for increased accountability and the abundant availability of digital metrics has often pushed marketers towards measurement approaches that are easiest to access rather than those that give a true indication of campaign performance and ROI.

This is particularly the case for campaigns where the objectives are more suited to attitudinal change or longer term brand building. Binet and Field's IPA paper, The Long and the Short of It, showed that short-term KPIs won't optimise long-term success. It's critical that we use appropriate brand measures as KPI's to understand and optimise campaigns that work to build longer term sales success. To quote Peter Field "Brand building is vital if we want to make next year's sales easier to achieve than this year's and so drive long-term growth".

BENEFITS OF MEASURING THE BRAND EFFECT OF OUR DIGITAL CAMPAIGN

• Demonstrate long term impact of digital advertising
• Understand relative impact of targeting, ad context, ad format, frequency and optimise for current and future campaigns
• Ideally benchmarked against other campaigns to provide context and additional learning opportunity

HOW DO WE MEASURE BRAND EFFECT?

• The most common approach to measuring the brand impact of digital campaigns is to use a Test & Control survey based approach.
• Test respondents are identified as exposed to the campaign by tracking, then recruited for participation in a short survey.
• Control respondents are collected at random from visitors to the same sites as the exposed respondents, however they will not have seen the campaign creative.
• Simultaneous collection of both Test and Control respondents throughout the campaign period enables these studies to isolate the impact of exposure to the digital campaign as each group has equal likelihood of being exposed to other media.

WHAT ARE THE METRICS?

• Brand effectiveness surveys range from a single question survey up to 5-7 minute surveys on a range of brand metrics and creative diagnostic questions. Typical metrics asked are Brand Awareness, Ad

• Awareness, Key brand messaging, Brand Preference, Purchase Consideration but surveys can also include demographics, segmentation questions and creative diagnostics.

WHAT METRICS NOT TO USE FOR BRAND EFFECTIVENESS

As mentioned above the availability of digital metrics means that these are sometimes used as proxies for brand measures. For examples : Unique Impressions, Clicks, Click thru rate, Engagement, Time Spent Viewing, Completed Views, Shares. While these metrics may provide some additional insight into campaign and/or creative performance, we do not recommend the use of these metrics for demonstrating brand impact and long term effect.

WHAT DO WE NEED TO CONSIDER WHEN REVIEWING AN APPROACH?

Despite appearing to be a simple design, there are some key areas for consideration when choosing a Test/Control approach.

1. Test/Control Cell Design And Predisposition

This is a critical component in the successful application of brand effectiveness research. A random recruitment (experimental design) approach is the recommended method. Where this is not possible the design for both test and control cells should be matched as close as possible to the media plan and targeted to the same audiences.

The implication of poor Test/Control design is that the Test/Control groups will not have the same profile ie. one of the groups will have a higher predisposition towards the brand than the other. This leads to incorrect assessment of campaign performance with the results more indicative of the differences in the profile of the two groups rather than exposure to the campaign

> **EXAMPLE 1.**
> A test campaign is targeted at Women 18-54. A hold out group is created with the same targeting to be used as a control group. On completion of the campaign, the results are analysed and show a very large brand impact between test and control. Further profiling of the test and control groups show that the control group has a much higher proportion of Women 18-24 than the test group. The difference in impact could be a result of this demographic difference rather than the advertising exposure.

This is not simply a demographic issue, but is particularly important for highly targeted campaigns/placements.

> **EXAMPLE 2.**
> A test campaign is running on the 'buy a car' pages of an automotive site but the control sample is collected from 'run of site' placements. The results would likely show a very strong impact for purchase intent but this is likely due to visitors to the 'buy a car' pages already being closer to purchase and will overstate the impact of the campaign

To counteract random differences in test/control cell profile, during and post-campaign weighting of sample composition is recommended to ensure meaningful results. Keep in mind that weighting cannot fix initial poor sample design – for this reason, simple exposed/not-exposed survey designs are not recommended.

2. Web Intercept vs Panel

Different companies use different approaches to digital brand effectiveness. Some use survey questions that show within the ad unit itself (before the ad is displayed for control), others use on site layer (or pop up) survey invites, others identify exposed respondents who are members of a permissioned research panel and send an email invite to participate in the survey shortly after campaign exposure.

There are pros and cons for each approach for both advertisers and publishers alike.

3. Multiple Devices: Mobile vs Desktop

Consumers continue to use multiple digital devices and mobile continues to grow as a sector of digital advertising. Most digital campaigns include both mobile and desktop placements integrated together. This creates challenges for measuring brand effectiveness as many of the approaches used rely on cookie tracking which is not as reliable on mobile devices (especially in-app) and also makes it challenging to link respondents with multiple devices. Some "walled garden" approaches to brand effectiveness are able to minimise this issue through a unique user id linked to an individual person which can record exposure across device. Research panel approaches are linked to an individual person but may not track exposure across all devices. Many companies are creating device maps to improve tracking of exposure across devices and this is a developing area. Recommendation is for the measurement to maximise the coverage across as much of the campaign as possible and link as closely to individual person measurement as possible to provide the best measure of exposure impact and frequency.

4. 3rd Party Independence

As with any measurement approach, the use of 3rd party independent data sources is recommended to provide an objective view on campaign performance

WHAT ABOUT INCLUDING DIGITAL CHANNELS WITHIN A CROSS MEDIA APPROACH?

Most of the above has focused on digital brand effectiveness in isolation which is valuable for campaign performance measurement and benchmarking, digital campaign learning, campaign optimisation and ROI justification. However, digital is only part of the media mix used in many campaigns. There are a number of key principles that must also be considered when measuring digital as part of a multimedia campaign.

1. Consideration of Predisposition

As media becomes more targeted it is important to separate brand impact from good targeting. An understanding of attitudes towards the brand prior to media exposure is essential to meaningful media optimisation.

2. Media Exposure measured fairly across all media

It is important to determine exposure to each media objectively. Ad Recognition or recall based approaches tend to favour larger media and larger brands. Recommend the use of 'Opportunity to See' based approaches to include all media equally and include additional frequency elements

3. Creative Influence

Media channel and creative performance are inextricably combined. It is important to understand the role of creative when assessing the performance of media within an integrated campaign.

The abundance of metrics available in the digital world has led to a focus on immediate results and short term impacts. However long term brand success requires attitudinal change and reinforcement so you are in the consumers' mindset, with a meaningful difference, at the time of purchase. Demonstrating the ability of digital advertising to deliver on brand growth requires a specific approach to measurement that uses a combination of digital technology and more traditional survey based attitudinal research methods.

LAST DAYS OF LAST CLICK

STEVE LOCKWOOD

HEAD OF MARKETING SCIENCE, ANZ

FACEBOOK

WHAT'S THE BIG DEAL?

I've bought a few cars here and there over the years. After buying a home this is the largest single investment most people will make, so it's fair to say it's a pretty well-considered purchase.

There's a selection of brands that are top of mind for me, as they have spent many years making sure they are on my TV, on billboards in places I tend to find myself in, they announce themselves regularly in the various places I consume information online. When I'm in the market for a new car I'll consider the brands that I know about and the ones I feel are right for me. I research the models they have available, and look at the price, the technology features and performance specs, the way the car looks – does it suit my needs? Does it fit in with my lifestyle? I create a shortlist and arrange the test drives as I get closer to my decision. But the clincher for me is this:

If the brands inflatable wavy tube character strategy doesn't hit the mark, this is a deal breaker for me and I'll be taking my business elsewhere.

This is of course a ridiculous notion, and not how consumers think or behave. But this is an (admittedly exaggerated) view of how thousands of advertisers make an assessment of the performance of their advertising. Last Click measurement allocates 100% of the credit for a sale back to the last observed interaction with an ad. But the wavy tube character clearly isn't make or break when it comes to deciding which car to buy. The last shot of tequila at the bar at 1am isn't the only reason you have a hangover. The player who scores the deciding goal in the cup final isn't the only person who deserves to get a winners medal.

Last Click measurement is the easy way out of a complex challenge. Rapid advancements in technology and computing power, automated reporting, sophisticated real time analytics have all given marketers an incredible foundation or resource that they couldn't have thought possible a decade ago. But that resource is not being used as effectively as it could, and no amount of technology will ever be able to replace common sense. Last Click measurement does not provide an accurate view of the performance of digital channels in driving real business outcomes, and essentially presents a large risk to any advertiser that relies on it for considerable marketing and operational decisions.

THE CHANGING ADVERTISING ECOSYSTEM AND FRAGMENTATION OF MEASUREMENT

The media mix has become a complex world that marketers have to navigate through. The ways to reach people have grown exponentially in recent years, and a consumer journeys now include many possible touchpoints – TV, print, radio, outdoor, digital, mobile. We need consider cross device behaviour, different publishers, apps, browsers.

President of Pepsi, Brad Jakeman describes the shift:

> *"It was once sufficient to produce four pieces of content a year—mainly TV—and we could spend about six to eight months developing that one piece of content and spend $1M on each piece of film. Now, that 4 pieces has turned into 4000; 8 months has changed to 8 days and 8 hours; and budgets have not gone up."*

The fragmentation of measurement across channels has been a contributing factor as to why Last Click is so prevalent. Emerging channels come with new metrics that are specific to that channel. Print is assessed by circulation, TV by ratings, Outdoor by footfall – these measures still exist and are used in traditional channels. When digital advertising became a bigger opportunity, Last Click was born and it seemed to make sense at the time – someone clicks on your ad, they buy your product. Surely that channel must be working well? In the days when people generally only accessed from 1 desktop computer this was arguably quite a relevant assessment of digital performance – but only really for pure ecommerce businesses. Channels outside of digital couldn't be taken into account when using Last Click – and obviously still can't.

Within the digital ad ecosystem, the real problems with measurement started when technology evolved and mobile devices started dominating the time we spend consuming information. Cookies don't integrate across devices or browsers and never will, and the range of devices and channels available for brands to connect with people will only broaden over time. A forecast from Telsyte have predicted that by 2020, an average Australian household will have 29 connected devices. If Last Click measurement was questionable at the birth of digital advertising, it has become completely irrelevant as digital channels have matured.

GOOD MEASUREMENT NEEDS TO FOCUS ON PEOPLE

The majority of measurement systems that marketers use today were built around silo channels, and not designed to provide detailed learning. There's been a lack of a common denominator, and so proxy metrics have been used to fill that gap and illogical measurement processes such as Last Click have become commonplace.

But there IS a common denominator – People. Technology will continue to evolve and new channels will become available, but by focusing on people when we think about measurement we are future proofing our thinking to accommodate any potential technology developments. We need to continually think about evolving consumer journeys and what that means for how we measure the success of our marketing strategy – Last Click measurement will never be able to do that.

Good measurement isn't easy, but it is achievable and clearly an area worth investing in. To get a truly causal view of the impact of every component of your advertising strategy may require a series of randomized test and control experiments, a sophisticated cross device multi-touch attribution

approach, a complex media mix model. A focus on the real actions of real people, the business outcomes and metrics that matter to you most, and creating a full cross channel and device view of these outcomes with like-for-like comparability – would seem to be the best approach to thinking about measurement in the most impactful way.

WHERE'S THE PROOF?

Datalicious recently conducted a multi-touch attribution research study across 3 of the largest brands in Australia (Telstra, Foxtel and Medibank) with the aim of quantifying the level of incorrect attribution credit for sales that occurs when using Last Click, and quantify the true value of cross device advertising driven by Search, Display and Social channels. Their use of Hidden Markov modelling methodology is one of the more sophisticated approaches to attribution, but a distinct they have is the ability to leverage Facebook people identity in addition to probabilistic identity.
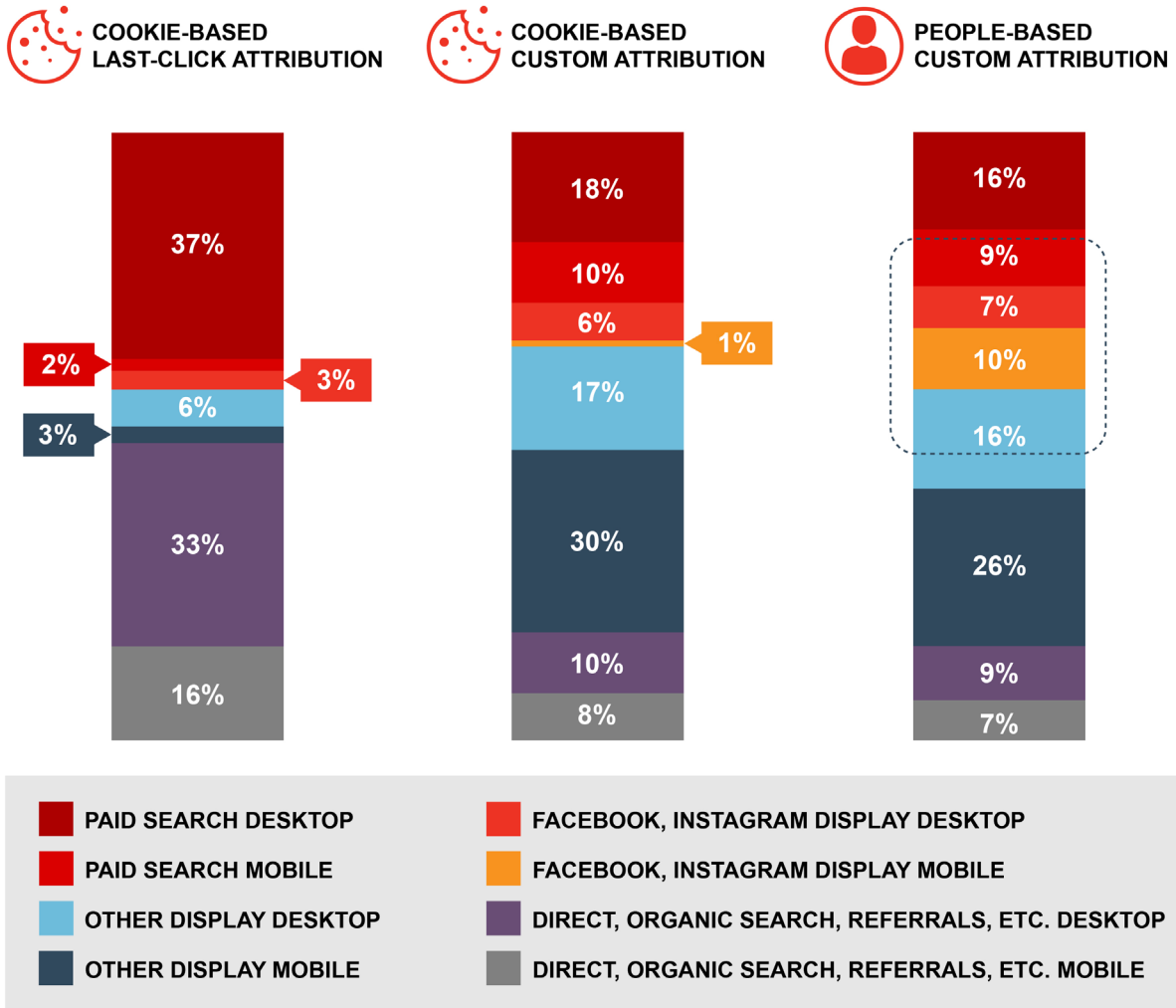
Datalicious CEO Christian Bartens said of the study 'The Cookie Crumbles':

> *"The largest study of its kind globally which shows how crucial accurate people-based measurement and attribution really are! In this growing multi-device world, it is now more important than ever to move on from cookie-based tracking methods which risk undervaluing almost 40% of touchpoints"*

Several findings from the research highlighted the problems with using Last Click and overreliance on cookies for measurement:

• There were 22 touchpoints on average prior to conversion – cookie based attribution has no visibility of 38% of these touchpoints and Last Click ignores the influence of all but 1 of these
• 27% of digital budgets were on mobile devices for study participants, although mobile ads were a driver of over 50% of online sales
• Display and Social channels are under credited significantly by using Last Click:

PEOPLE-BASED ATTRIBUTION RESULTS IN GREATER ACCURACY OF CHANNEL EFFECTIVENESS

COOKIE-BASED LAST-CLICK ATTRIBUTION

COOKIE-BASED CUSTOM ATTRIBUTION

PEOPLE-BASED CUSTOM ATTRIBUTION

Chart 1 — Cookie-Based Last-Click Attribution:
- 37%
- 2%
- 3%
- 6%
- 3%
- 33%
- 16%

Chart 2 — Cookie-Based Custom Attribution:
- 18%
- 10%
- 6%
- 1%
- 17%
- 30%
- 10%
- 8%

Chart 3 — People-Based Custom Attribution:
- 16%
- 9%
- 7%
- 10%
- 16%
- 26%
- 9%
- 7%

Legend:
- PAID SEARCH DESKTOP
- PAID SEARCH MOBILE
- OTHER DISPLAY DESKTOP
- OTHER DISPLAY MOBILE
- FACEBOOK, INSTAGRAM DISPLAY DESKTOP
- FACEBOOK, INSTAGRAM DISPLAY MOBILE
- DIRECT, ORGANIC SEARCH, REFERRALS, ETC. DESKTOP
- DIRECT, ORGANIC SEARCH, REFERRALS, ETC. MOBILE

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The stats clearly highlight an issue, but more compelling is the way that businesses can use approaches like this to their advantage to achieve more success. Foxtel's Director of Marketing Operations Justin Robinson found the ability to accurately measure the returns they were getting by channel a driver for big changes in the way they plan and execute:

> *"It has given us better clarity around where we are spending our money, the ROI of each channel. Instead of the typical creative or media brief where we start with the script in the TVC, which is often the way it works, we flip it on its head now and start with the digital plan because it's more targeted and we understand the ROI better and build it out from there"*

As an industry we are still at the beginning of the journey to better measurement, and there is still a lot more work to do. The next big progression will be to create a measurement currency which connects all parts of the media mix to the one common denominator of people. Although the opportunities already exists in digital advertising to measure real business outcomes in a more meaningful way – and make Last Click measurement a thing of the past.

SUMMARY

GAI LE ROY

DIRECTOR OF RESEARCH

IAB AUSTRALIA

We hope this guide has been useful. IAB Australia will continue to find ways for the industry to optimise and accurately assess advertising activity with more publications and education pieces planned for the Ad Effectiveness Council in 2018 as well as conducting the second MeasureUp conference in October 2018.

For me, **10 key points** stood out in this Playbook:

1. Businesses must work hard to measure "people" based metrics, not just cookies and devices, and an individual's interaction with marketing messages across all channels.
2. Easy default metrics can be dangerous traps when assessing activity – generally the most accurate models to measure success require the most amount of effort.
3. Metrics based on short term business goals can be misleading and lead to problems with longer term brand and sales health.
4. Inventory reviewed within attribution models must have been viewable and valid (served to a human).
5. Stop using click through, last interaction and last click tracking to measure success – this is not a new message but these metrics & models are still used by many in the industry.
6. Ensure effectiveness and attribution models address incrementality when looking at sales.
7. Validate data quality including the "freshness" of the data.
8. Set up experiments wherever possible to track impact and continually improve performance
9. For cross media measurement work to find ways to assess all channels equally without losing granular data which is important to inform models.
10. There are many different elements that drive success and assessing the impact of ad activity must take the following into consideration:

| MEDIA CHANNEL | ENVIRONMENT/ CONTEXT | AD FORMAT | DATA & AUDIENCE TARGETING | TIMING | FREQUENCY | CREATIVE | OTHER ACTIVITY (CLIENT & CATEGORY) | COST |

If you have any questions or comments on this Playbook please feel free to email me on gai@iabaustralia.com.au.