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NEW METRICS: THE PATH TO EFFECTIVE MARKETING

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The metrics of the future



In an increasingly complex and fast-paced context of proliferating and changing indicators, **how effective is marketing today?** Beyond sales figures, **which dimensions have gained relevance and which will do so in the future?**

In recent years, CMOs and the agencies backing them have been engulfed in a spiral of data gaining more importance than ever before, while also amplifying its dimensions, and embarking on an accelerated evolution. This has triggered a series of changes in the timing of metrics, the professionals who deal with them, the origin of the sources and, the type of decisions they enable. The need for flexibility and integration comes with an increasing behavioral focus on anticipating consumers.

Against this backdrop, LLYC's Consumer Engagement sector was eager to better **understand the needs and goals of CMOs. They gathered data by surveying and interviewing more than 100 marketing leaders from companies in multiple markets in Spain, Portugal and Latin America.** Below is a review of the new marketing metrics as seen by the key players, in search of continuous improvement in the effectiveness of what we do.

The relevance of performance measurement is no longer a matter of debate in marketing management today. Nevertheless, it should be kept in mind that this per se means nothing if it is not associated with backed by strategic objectives and decision-making. This is where the decisive factor of time comes into play. Marketing managers increasingly seek effective results within previously unimaginable record periods, all the while keeping their eyes on a long-term goal.

This bifocal approach can be seen in the measurement indicators most frequently reported by respondents to be the most valued parameters in managing the effectiveness of their brands. While sales, market share, and Net Promoter Score (NPS) prevail in the short term, reputation, brand equity, and engagement stand out in the long term.



"Marketing managers increasingly seek effective results within previously unimaginable record periods, all the while keeping their eyes on a long-term goal"

WHICH OF THE FOLLOWING INDICATORS WOULD YOU CONSIDER TO BE THE MOST VALUABLE FOR YOUR BRAND MANAGEMENT? Rate each indicator from 1 to 5, where 1 is minimum and 5 maximum.

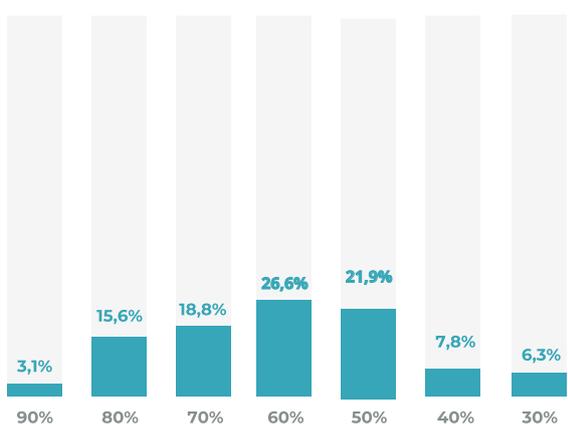
	1. LEAST VALUABLE	2. NOT VERY VALUABLE	3. VALUABLE	4. VERY VALUABLE	5. MOST VALUABLE
New Promoter	4.55 %	7.58 %	22.73%	36.36 %	28.79 %
Return on Investment	2.86 %	1.43 %	14.29 %	32.86 %	48.57 %
Acquisition Cos	2.99 %	4.48 %	37.31 %	32.84 %	22.39 %
Sales	1.45 %	2.90 %	7.25 %	33.33 %	55.07 %
Market share	1.54 %	1.54 %	12.32 %	30.77 %	53.85 %
Brand Awareness	1.43 %	1.43 %	4.29 %	42.86 %	50.00 %
Engagement	1.47 %	2.94 %	16.18 %	39.71 %	39.71 %
Reputation indexes	2.94 %	10.29 %	10.29 %	30.88 %	45.59 %
Sentiment	2.99 %	4.48 %	14.93 %	43.28 %	34.33 %

One of the major challenges raised by the participants is **how to reconcile and balance short- and long-term results in order to manage expectations within the organization**. Respondents' feedback suggests

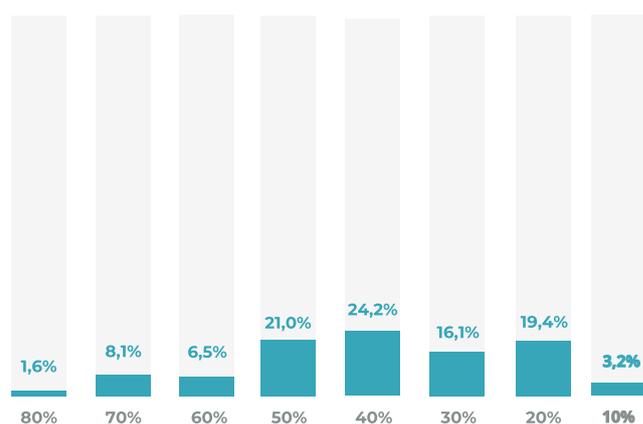
that the reality today **is that short-term objectives are gaining more weight in the overall strategy** as opposed to the long term objectives.

HOW DOES YOUR COMPANY RATE OF MEASUREMENT INDICATORS IN IMPORTANCE? Attribute a percentage. The sum should be 100.

SHORT-TERM INDICATORS



LONG-TERM INDICATORS



Ana André, director of Data Driven Marketing at Leroy Merlin Portugal, says that a good marketing strategy should consider three perspectives: short-term, three-year, and five-year. *"The long term is the basis of the work that will generate results later on; the medium term is the main strategy because it is close enough for us to reap the rewards and has enough time to mature. Finally, there are the quick wins. We need sales today to continue medium- and long-term strategies"*, she adds.

In addition to the challenge of addressing immediate needs, teams lack the capacity to analyze the large volume of data afforded by today's technology. Some brands are limited in their access to data but combining data from different sources and representing it in a simplified way remains a major challenge. There are many technical elements and challenges in the integration process, which call for qualified talent and large budget allocations.

Lurys García, Brand Manager of Cervecería Nacional in Panama, comments: *"Data is power, and I think brands also should focus on gathering more of their own information because we are still very dependent on third parties"*.

One of the conclusions of the study is that, in the race for data, traditional media is lagging behind the immediacy of information offered by digital channels. *"While they give us a lot of awareness, traditional media does not give us as many tangible results. We would like to see better proposals in terms of returns on investment"*, adds **Lurys Garcia** of the Panamanian brewer.

All these challenges, are forcing brands to accelerate innovation in their systems that measure results. In this regard, 60% of respondents say that they have incorporated new metrics in the last year.

However, when asked about what makes it most difficult to measure management today, survey respondents prioritized a range of factors. Their answers included but were not limited to traditional brand measurement

methodologies that delay the timely delivery of valuable information; disorganized data sources; real definition of indicators and their corresponding tracking; tools matching qualitative with quantitative data; multiplicity of indicators and forms of measurement or work with multiple agencies, etc.

"What makes management measurement more difficult are primarily factors such as traditional brand measurement methodologies that delay delivery times"



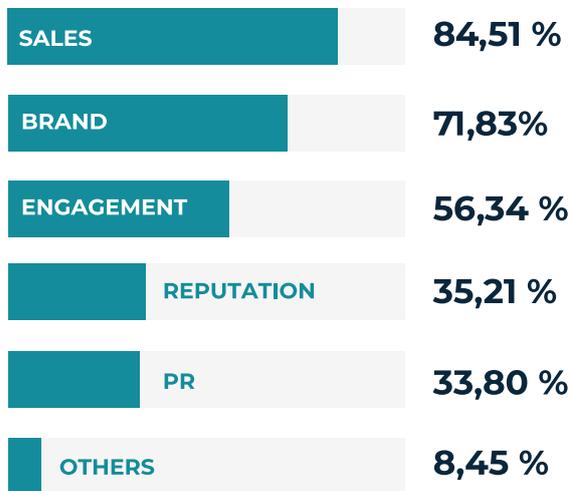
A major talking point within organizations was how to establish efficient and effective metric management mechanisms. Measurement systems are increasingly being challenged to adapt a much wider range of indicators and metrics to measure the true success of marketing and branding efforts.

In this regard, marketing managers of organizations consider **sales to be one of the fronts in which measurement is most relevant (83%), while brand building projects (72%) and engagement (56%) are among the top three initiatives where they attach the greatest importance to metrics.**

Xavier Moreano, National Product & Marketing Manager of Netlife Ecuador says that one of the great advances in measurement, driven by the pandemic, was the marketing operation to comprehensively know the measurements of all product fronts and the expectations of customers comprehensively.

Regarding the diversification of indicators and metrics, Juan **Pablo Rodriguez** of Adidas points out that *"share-of-search measurement is becoming a very important front, since it is a way to bring brand awareness into a measurable environment, which can be, for example, focused on the out-of-home media buy. Share of search, therefore, is not an obsessive measurement but quantifies the efforts of the investment we make in effective media plans"*.

WHICH PROJECTS ARE THE MOST IMPORTANT IN TERMS OF METRICS?



It is important to note that, although reputation measurements are highly relevant when it comes to prioritizing the implementation of measurement indicators, this aspect is below those previously mentioned.

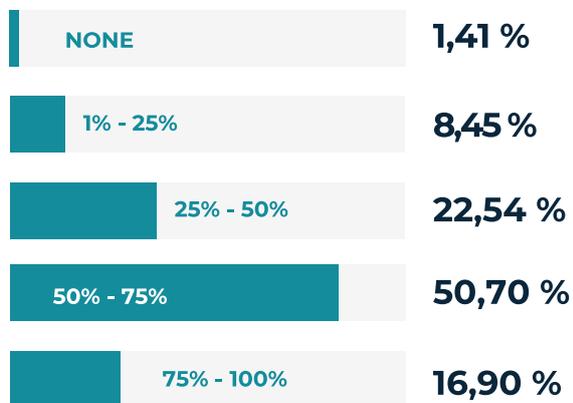
Data and how we leverage data through technology have enabled the integration of a single view of the effectiveness of organizational strategies. An LLYC study found that 65% of data is disorganized and therefore unusable.

Under this prioritization of the CMOs interviewed to determine the relevance of the measurement systems within their organizations, one of the great challenges to establish an integrated metrics ecosystem that transcends individual departments is the integration of data between different areas of the organizations.



According to the present survey, only half of the CMOs interviewed think that information is shared at a good level between areas. For those surveyed, between 50% and 75% of the data currently used in their organizations is extracted from internal sources, which contrasts with their answer to the question on the dynamics of sharing information between different departments.

APPROXIMATELY WHAT PERCENTAGE OF THE DATA YOU CURRENTLY WORK WITH FOR MEASUREMENTS ARE DRAWN FROM INTERNAL SOURCES?



ON A SCALE OF 1 TO 10, HOW WELL DO YOU THINK THAT INFORMATION IS SHARED TODAY BETWEEN THE DIFFERENT DEPARTMENTS/AREAS OF YOUR COMPANY?



"One of the great challenges to establish an ecosystem of integrated metrics that transcends the work of its areas is integrating data between the areas of the organizations"

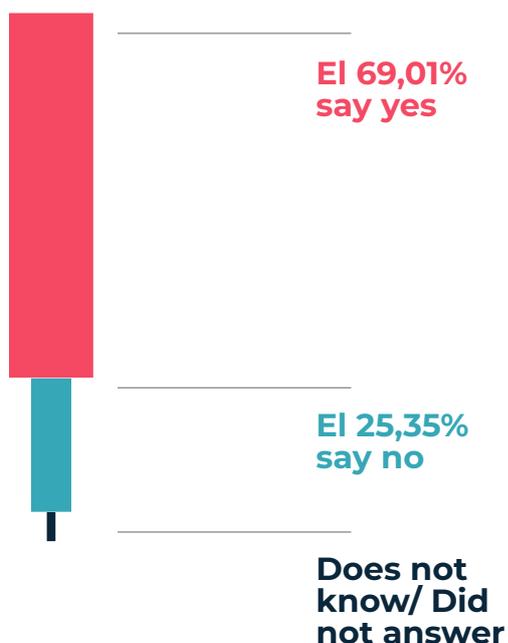


Organizations have more specialized professionals to capitalize on data.

There are an increasing number of advertisements seeking professionals specialized in big data analysis. Chief Data Officers (CDO) or Data Scientists are new roles within companies that are strategically integrating themselves into big data analysis and integration strategies. Stellantis Argentina is an example of this. According to its Brand Marketing Communication Director, **Sebastián Giménez**, "The company has a team that leads a marketing department called Performance Room with professionals 100% dedicated to analyzing data".

According to the survey, 71% of marketing leaders claim to have profiles within their teams or within the company that specialize in analyzing and measuring effectiveness.

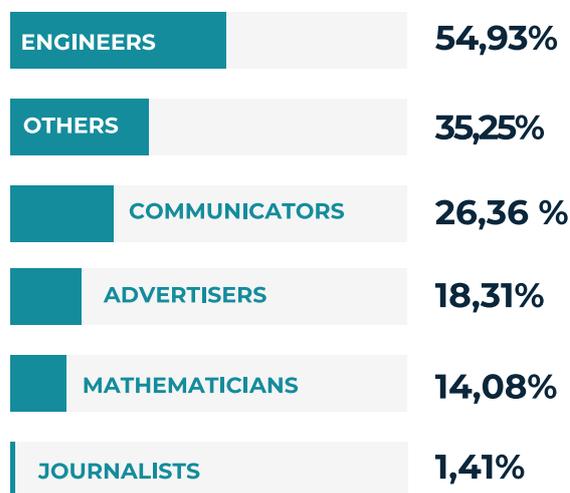
ARE THERE PROFILES IN THE COMPANY SPECIALIZED IN ANALYZING AND MEASURING EFFECTIVENESS?



56% of these professionals are engineers, emphasizing that more specialized training in the field strengthen specialization in the identification, use and exploitation of data in companies.

The data uncovered reveal a relevant reflection within the framework of the measurement analysis: **large volumes of data coupled with the deepening of measurement systems require highly specialized teams to take advantage of the information available to improve brand strategies.**

WHAT QUALIFICATIONS DO MOST OF THESE PROFESSIONALS HAVE?



Analyzing in depth the type of tools and measurement methods used in companies, market research is still very relevant to the decision making of brands and defining the effectiveness of their campaigns.

Nearly 90% claim to use market studies as their primary mechanism. Likewise, brand health studies (68%) and the analysis of conversations in digital environments (72%) are positioned as additional elements that, in the case of the latter, ratifies the importance of defining mechanisms in real time. **Nestor Leal**, CMO of Accenture in Chile, explains, "we sell efficiency. We use agile tools so we must apply agility in all our processes".

WHAT MEASUREMENT TOOLS DO YOU USE IN YOUR COMPANY?



Uses market research



Uses conversation analysis in digital environments



Uses health studies/brand tracking



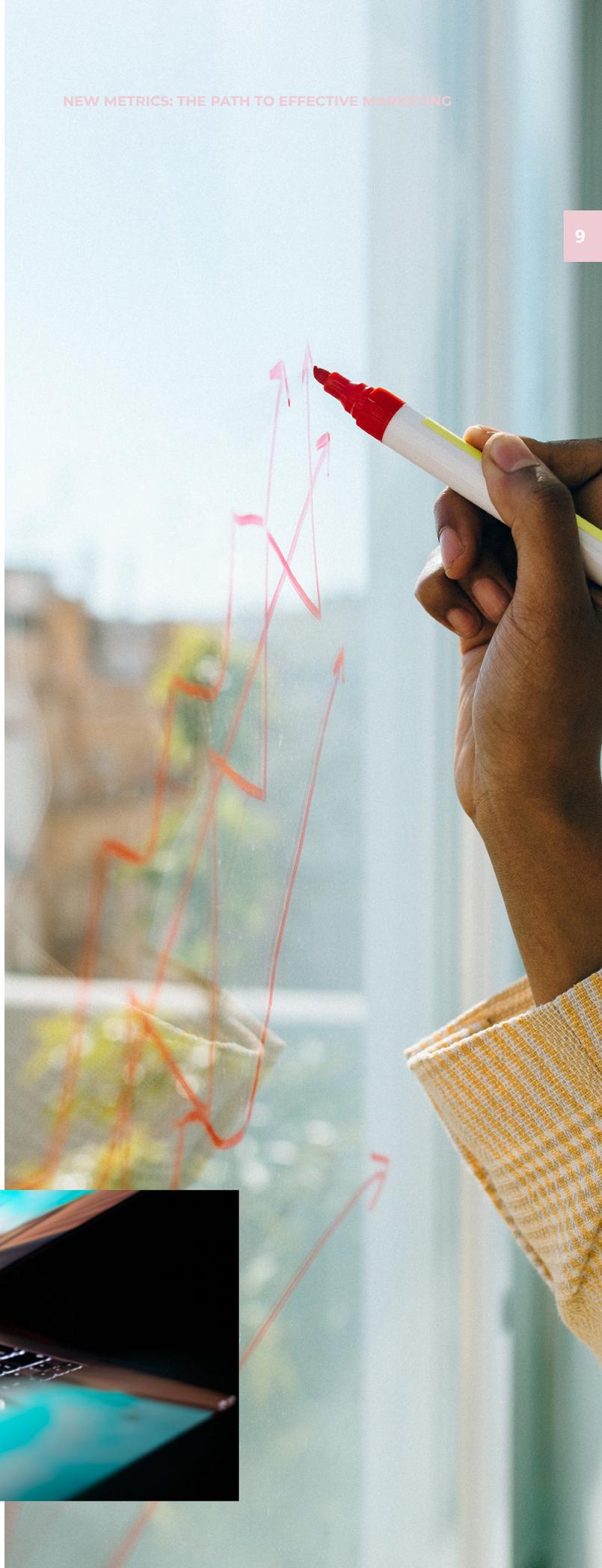
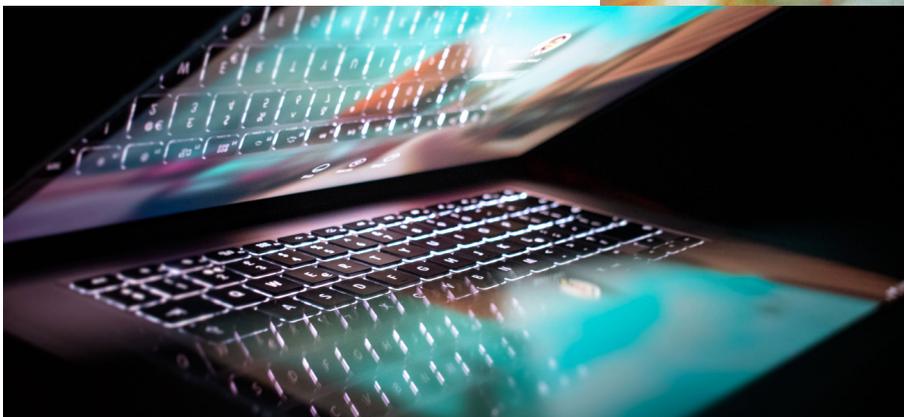
Uses big data analysis tools



Uses reputation studies



Uses others



Research firms and digital agencies are the partners most trusted by companies for measurement systems.

Within the framework of the study, the CMOs who participated in the survey recognized the value of research companies in the identification of valuable data, consolidating the role that they have always played in the research of data for companies.

Thus, 87% of respondents say they trust research companies the most, followed by digital agencies with 53% and media agencies with 42%. Although marginal compared to the other players, communication agencies are in fourth place with 23%.

Sebastián Giménez, Brand Marketing Communication Director Argentina of Stellantis states that *"today they are essentially digital partners because a very high percentage of the budget is invested in digital. This also means that we have immediacy in obtaining information"*.

Lury García, ABInBev Brand Manager, also commented that at AbInbev *"we are integrating many partners. In sell out, we use partners such as Nilsen to measure share, governance data, etc."*

Most of the sell out data is analyzed internally with an in-house team to measure digital indicators".

WHICH PARTNERS DO YOU RELY ON MOST FOR MEASUREMENTS?

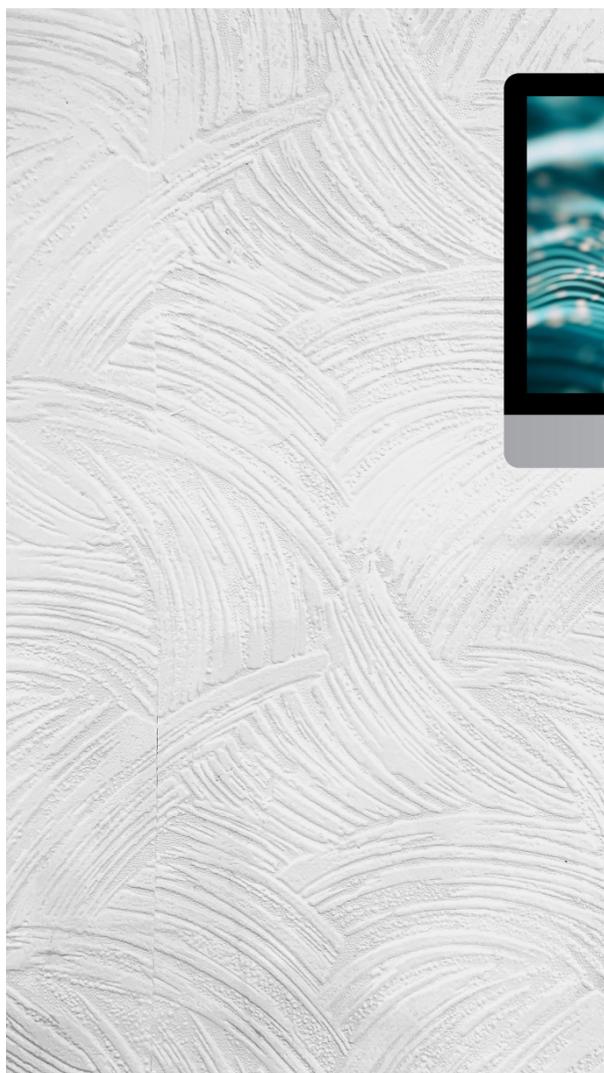
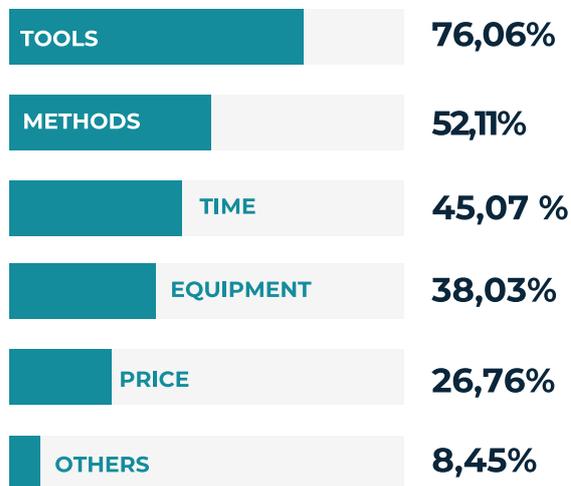


In the search for opportunities for improvement to make work with partners more effective, organizations insist on the need for agencies to reinforce tools and methods to better accompany measurement processes.

Another looming challenge is associated with the vision of time. As **Camila Gallo**, Consumer Business Group Shopper Marketing Manager of CBG at 3M points out, *"Agencies need to have everything better consolidated and not be so late. We do not have integrated multimedia tools. This is a gap"*.

The large volumes of data have marked an urgent need to find ways to improve delivery times and, analysis, a factor that is becoming increasingly relevant.

IN YOUR OPINION, WHAT SHOULD AGENCIES IMPROVE TO BETTER SUPPORT THE MEASUREMENT PROCESS?



"Organizations insist on the need to reinforce the tools and methods from the agencies to better accompany the measurement processes"

We are facing a dynamic context, one with constantly evolving consumers. This requires companies to be faster in adapting their metrics to better understand the context, the market, consumers and the business.

To this end, it is necessary to highlight five key factors identified as part of the CMO's projection for the evolution of marketing metrics in the coming years.

- **The interpretation of data from a more behavioral and human point of view to help understand people.**

Analyzing behaviors and attitudes is essential to improve the effectiveness of current measurements. The goal is to understand the consumer beyond the what and the where, to the why; to be able to understand, predict changes, know trends and sentiment, and the impact on brand positioning in the consumer's mind.

"To ascertain how our relationship's standing in terms of quantitative and qualitative points of view"

ANA ANDRÉ

Director of Marketing Data Driven
Leroy Merlin Portugal

WHAT ASPECTS DO YOU THINK WILL REVOLUTIONIZE FUTURE METRICS THE MOST.

Rate each indicator from 1 to 5, where 1 is minimum and 5 n

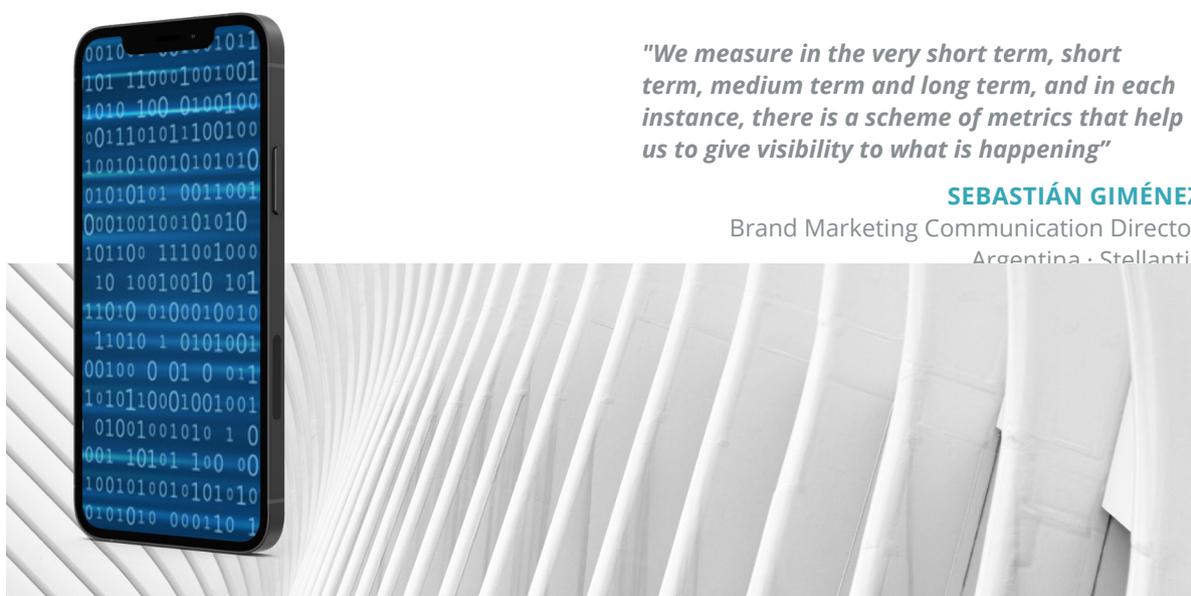
	Empathy	Emotionality
1. LEAST REVOLUTIONARY	1.49 %	1.49 %
2. NOT VERY REVOLUTIONARY	5.97 %	4.48 %
3. REVOLUTIONARY	16.42 %	10.45 %
4. VERY REVOLUTIONARY	32.84 %	50.75 %
5. MOST REVOLUTIONARY	43.28 %	32.84 %

- **The search for a balance between tactical metrics, focused on the short term, and strategic metrics, which seek to build for the future.**

"We measure in the very short term, short term, medium term and long term, and in each instance, there is a scheme of metrics that help us to give visibility to what is happening"

SEBASTIÁN GIMÉNEZ

Brand Marketing Communication Director
Argentina - Stellantis



WHAT ASPECTS DO YOU THINK WILL REVOLUTIONIZE FUTURE METRICS THE MOST. Rate each indicator from 1 to 5, where 1 is minimum and 5 maximum.

	Anticipation / Predictability	Automation
1. LEAST REVOLUTIONARY	1.43 %	1.45 %
2. NOT VERY REVOLUTIONARY	2.86 %	1.45 %
3. REVOLUTIONARY	7.14 %	7.25 %
4. VERY REVOLUTIONARY	28.57 %	23.19 %
5. MOST REVOLUTIONARY	60.00 %	66.67 %

- Automation and predictivity/anticipation become the most impactful aspects for future metrics.

Regarding other aspects, automation and predictivity are considered to have the greatest impact on measurement, with 90% considering them key to the metrics revolution. We see a correlation with the needs detected as the increase in data leads to automation and the ability to identify trends, behaviors and reactions in the consumer.

- La creación de modelos de atribución que permitan focalizar esfuerzos de manera segmentada y en tiempo real. In an omnichannel world where the consumer engages with brands across multiple channels, there is a need to understand the input at each point in the journey, in order to define a plan’s ROL. This is in a context in which change is constant and the need for real-time measurement is key to making decisions.
- Technology will become the lever that will continue to revolutionize the dynamics of brand measurement.

In terms of technologies with the greatest impact on measurement, **Big Data** is the most obvious, with 86% of respondents considering it to have the greatest impact, followed by **Artificial Intelligence** with 85%. Virtual worlds, however, are considered to have a lesser impact, and finally **Blockchain**, which 24% do not think will have an impact on measurement.

WHICH TECHNOLOGY DO YOU THINK WILL AFFECT MEASUREMENT THE MOST?

Rate each indicator from 1 to 5, where 1 is minimum and 5 maximum.

	1. IT WILL HAVE THE LEAST AFFECT	2. IT WILL AFFECT A LITTLE	3. IT WILL HAVE AN AFFECT	4. IT WILL HAVE A SIGNIFICANT AFFECT	5. IT WILL HAVE THE MOST AFFECT
Artificial Intelligence	1.43 %	0.00 %	14.29 %	31.43 %	52.86 %
Blockchain	5.88 %	17.65 %	39.71 %	29.41 %	7.35 %
Big Data	4.23 %	2.82 %	7.04 %	30.99 %	54.93 %
Virtual Worlds	4.35 %	14.49 %	34.78 %	20.29 %	26.09 %

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