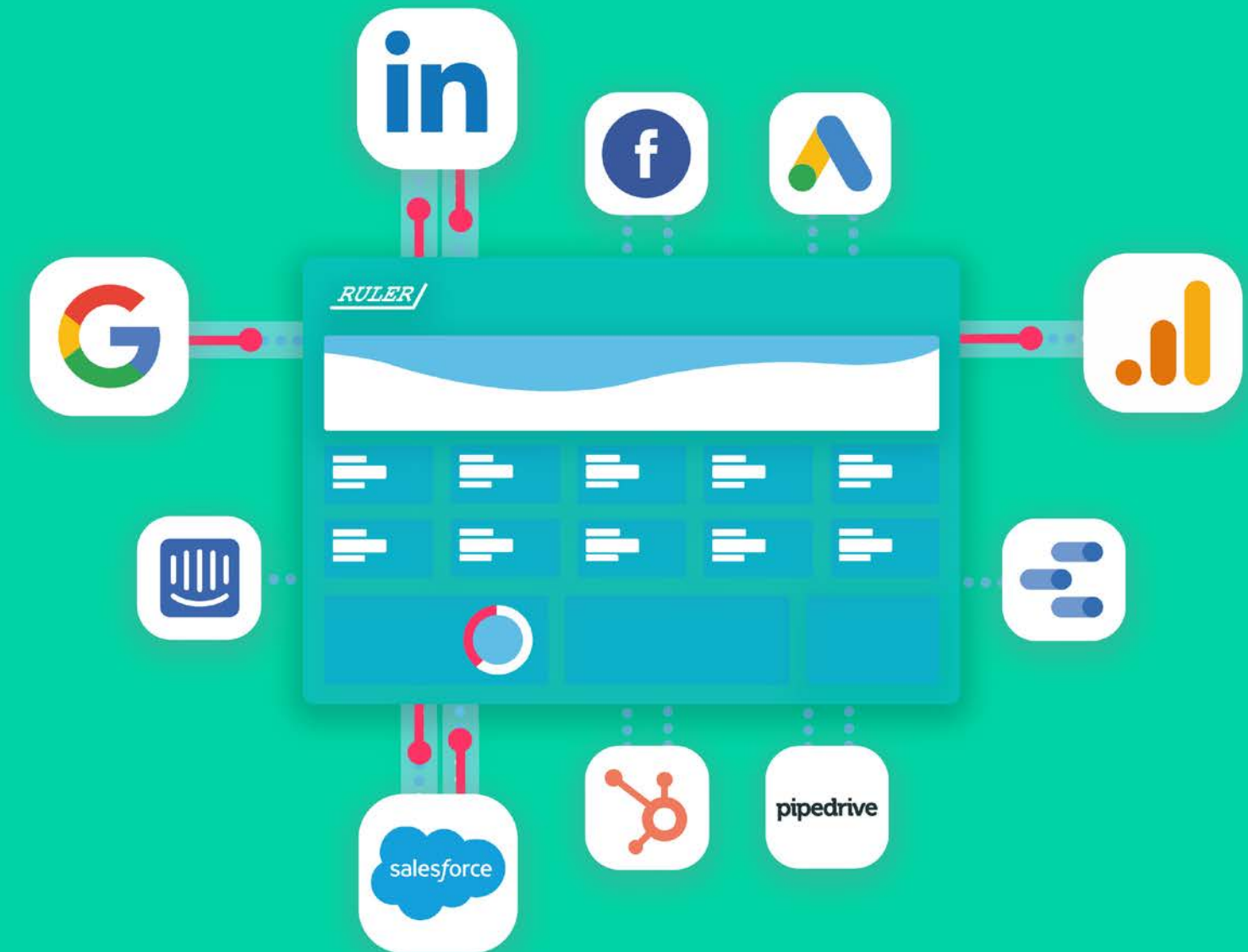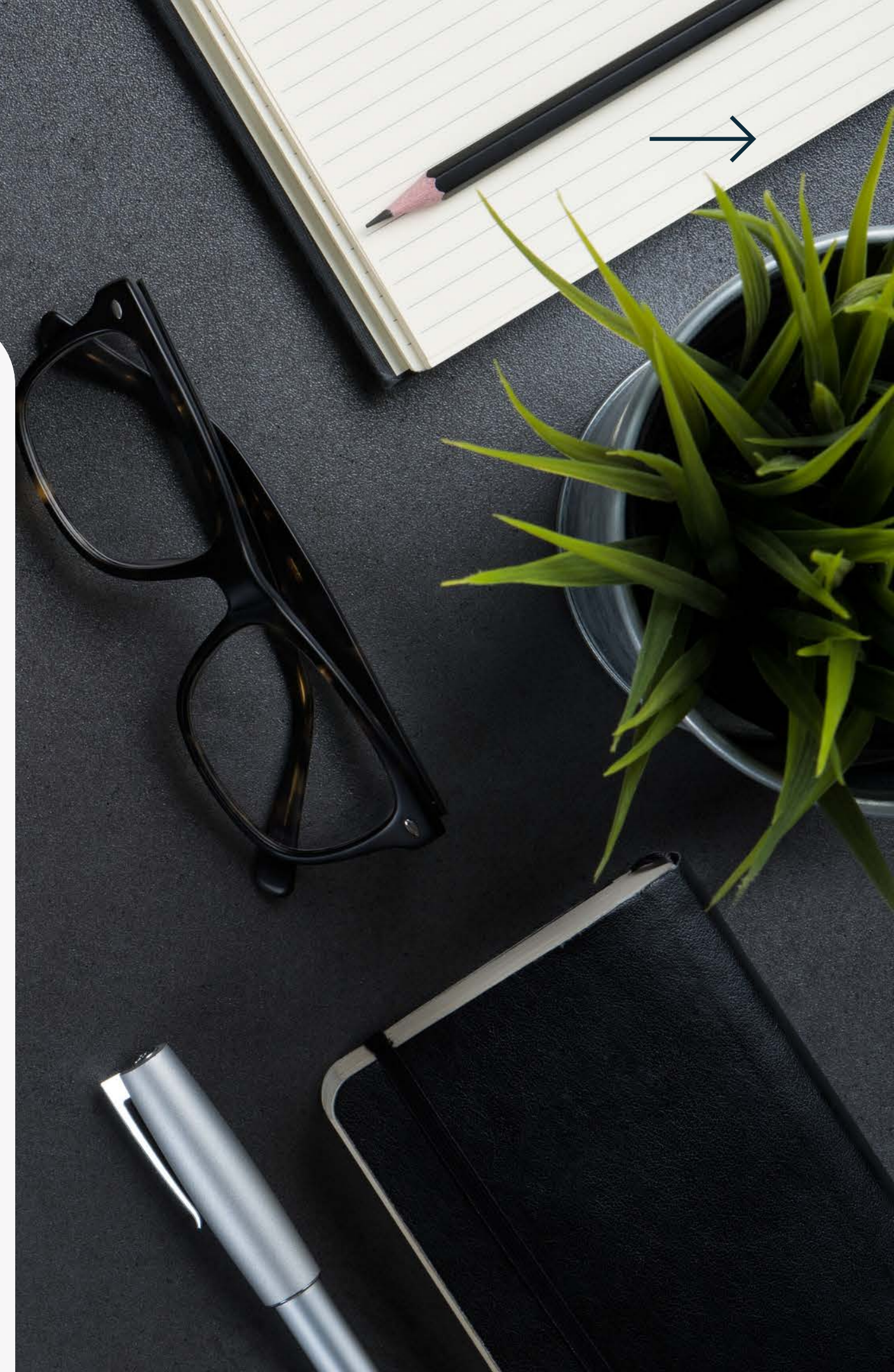# What is Closed-Loop Marketing Attribution?

A marketer's guide to matching multiple website touchpoints and campaigns to leads and revenue to measure ROI
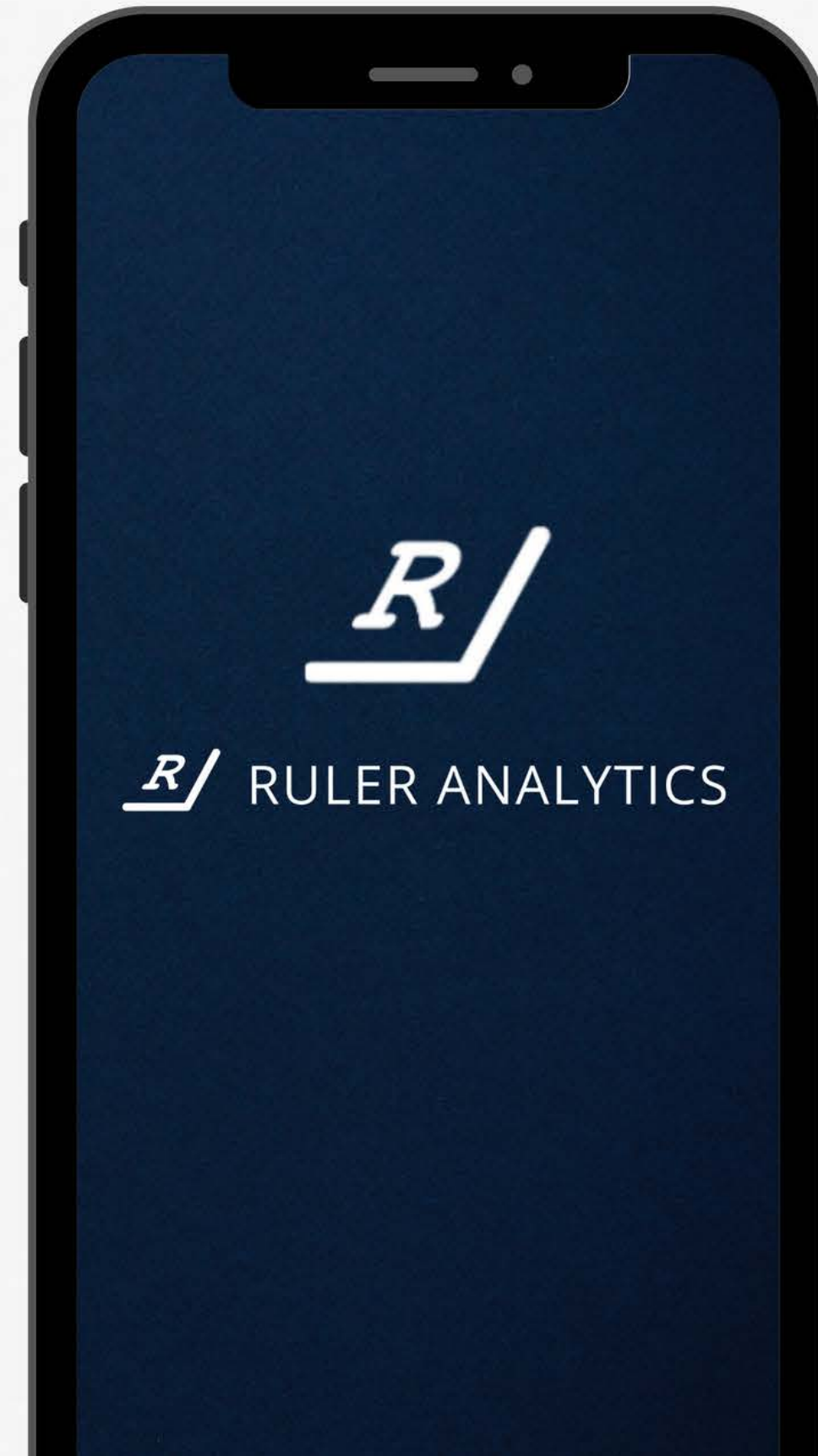
Contents

Who are we?

Ruler Analytics is a visitor level multi-touch marketing attribution product for forms, phone calls and live chat, evidencing every step a visitor makes in their journey and matching revenue back to the source.

By automatically integrating with your CRM, analytics and other products, Ruler 'closes the loop' between leads and revenue. Ruler Analytics call tracking and multi-touch marketing attribution technology enables organisations to attribute revenue to their marketing activity and understand the steps customers make in the decision making process.

By closing the loop between sales revenue and marketing activity, Ruler's platform provides a single point of truth to identify which campaigns are driving revenue, allowing organisations to make meaningful decisions to optimise marketing spend. With 1,000+ integrations with the world's leading applications, Ruler Analytics can sync data back to Google Analytics, your CRM or paid media solutions to give insight where you need it most.

What is Marketing Attribution?

Marketing attribution is the analytical process of understanding which marketing channels and campaigns are working to drive new sales.

That's the short snappy definition anyway.

Marketing attribution is the science behind analysing marketing touchpoints a user interacts with that influences their path to purchase. The goal of marketing attribution is to simply understand which channels, campaigns and keywords are driving the most leads and sales so that you can better optimise your marketing.

By using an attribution model, you can better understand how and when website visitors are engaging with your content. You can use this insight to tailor your marketing campaigns to the specific needs of your customers, which in turn helps you to increase your ROI.
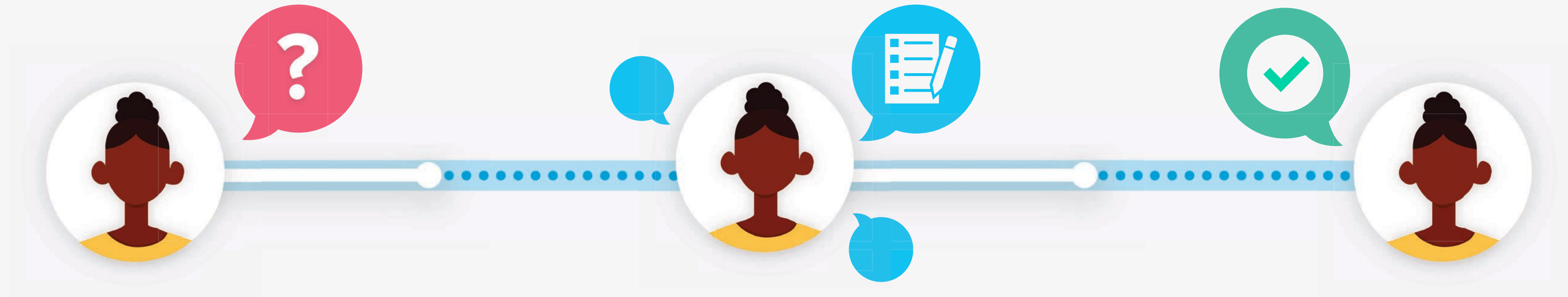
"

42% of marketers do not use a marketing attribution tool

"

Source: Ruler Analytics

The buyer's journey

→

01

Awareness stage

Here, a user is looking for a solution to a problem. They might not know what product they are ultimately looking for and so this is purely an information-gathering stage.

02

Consideration stage

The user now knows what product they need to solve their problem. But, they're considering many different brands all offering the same product or service.

03

Decision stage

Lastly, the user makes a decision on a particular product or brand and so purchases.

The Awareness Stage

The awareness stage is the first stage of the buyer's journey and put simply, is data gathering. Your target audience has a problem that they're looking to solve. Let's use an example.

Rebecca works for Company A. She's struggling to manage her and her team's workloads. So, she goes to Google to look for "how to better manage marketing campaigns". Here, she's presented with an extensive results page including both paid ads and organic ranking content.

She reads a number of helpful guides with tips and tricks to improve campaign management.

One tip that was mentioned was investing in a project management tool. Now, Rebecca has a solution to her a problem.

The Consideration Stage

The consideration stage is the second stage of your buyer's journey.

This is where the user has now found the solution to their problem, but they're reviewing which product will suit them best.

To continue our example, Rebecca is now looking at different project management tools.

She now Googles "best project management software". Again, she's served with lots of paid and organic content.

She sees a paid ad promoting a company that offers such a solution. She clicks on it because she read their blog on tips and tricks for campaign management.

She explores the site and lands on a page where they review their product against a top competitor that she's aware of. Interested, she fills in a form for a demo of the product.

The Decision Stage

Last but not least is the decision stage which is the third and final stage of your buyer's journey.

As your user becomes closer to making a purchasing decision, you want to make sure you're top of their list.

Moving back to our example, Rebecca has her scheduled demos with her top choices in project management software. Given she filled in a form, the businesses have access to her contact details.

One emails to offer a discount for three months and support with onboarding.

She clicks through and converts, thus becoming a customer.
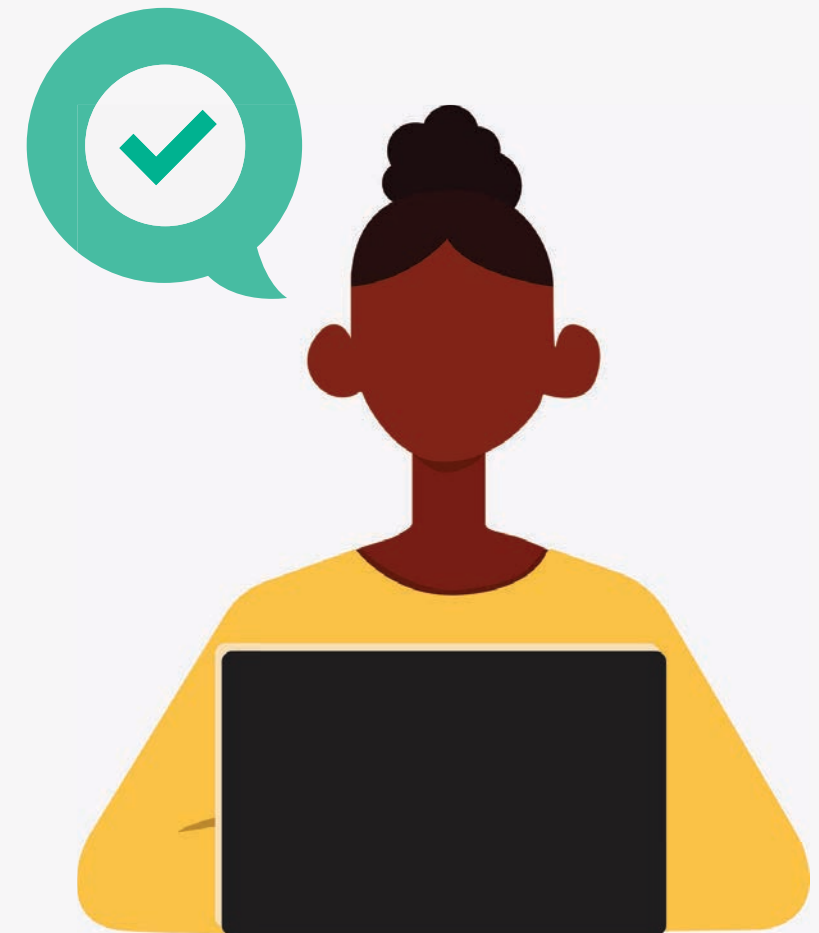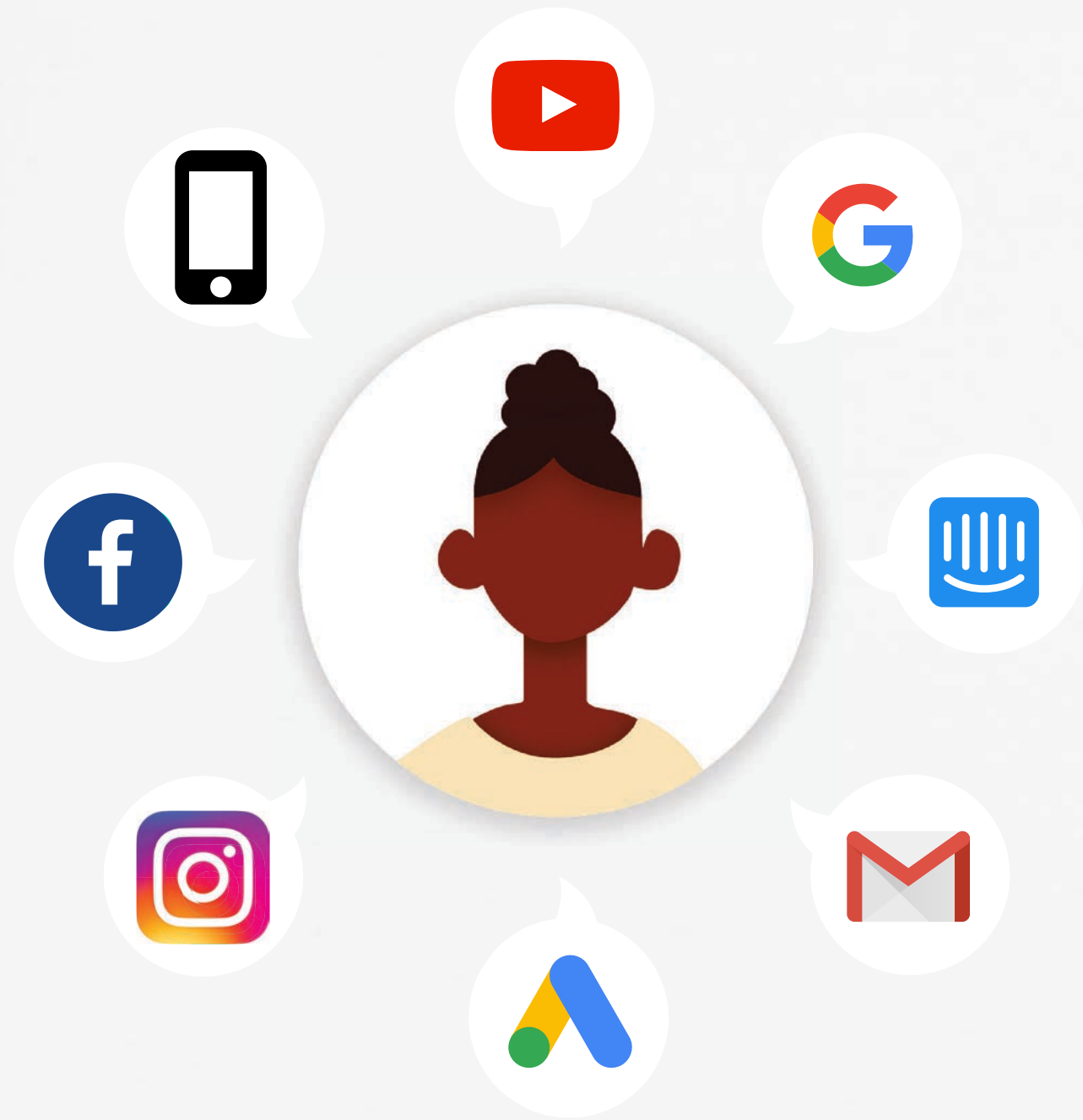
The issue with the buyer's journey

Of course, the buyer's journey in our example is very simplified.

We all know it's not quite that easy.

According to Google, buyer journeys for low-cost products like chocolate bars can take as many as 20 touchpoints on average nowadays. And for high-cost products like flights, it could be as many as 500.

That's 500 times a user interacts with your content, so how do you even begin to track all of those? Especially if your user is using offline channels like store visits, email or phone calls to interact with your business?

Marketing attribution allows your entire buyer's journey (yep, for every lead), and credit the touchpoints which matter most.

Conversion and revenue tracking

Once a lead reaches out to a business, sales and marketing data becomes disconnected.

First, there's conversion tracking. A lead is automatically sent to your sales team, but what visibility of them does your marketing team get?

Then, when that lead converts, their revenue data won't attribute back to the marketing channels, campaigns and keywords that influenced it.

In fact, you'd be lucky to even attribute it back to the final touchpoint!
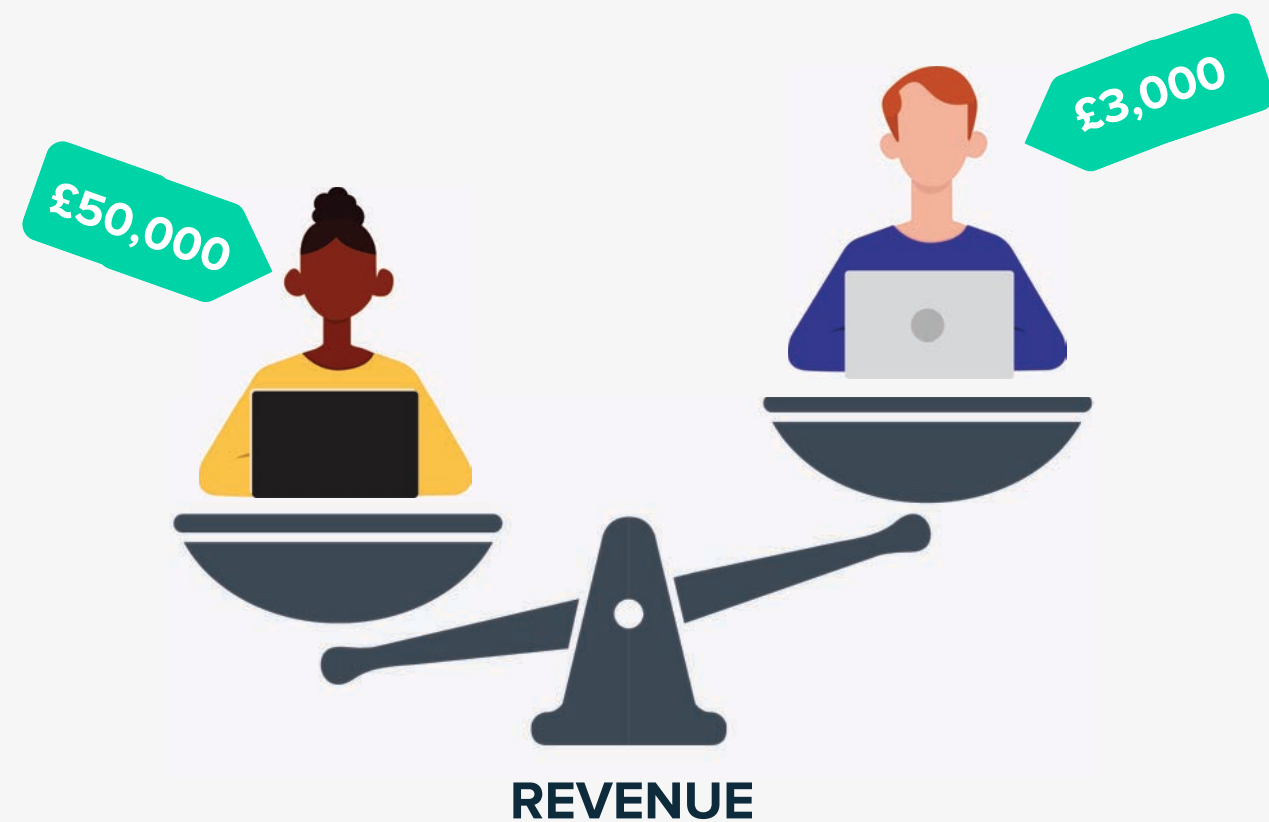
# The issue with conversion and revenue tracking

Without revenue data, you've only got half of the picture.

Let's use an example.

Marketing sets live two campaigns. Both campaigns drive 50 new leads so from marketing's perspective, the campaigns performed equally well.

However, campaign one actually drove ten sales for a total revenue of £50,000 while campaign two only drove one sale at £3,000.
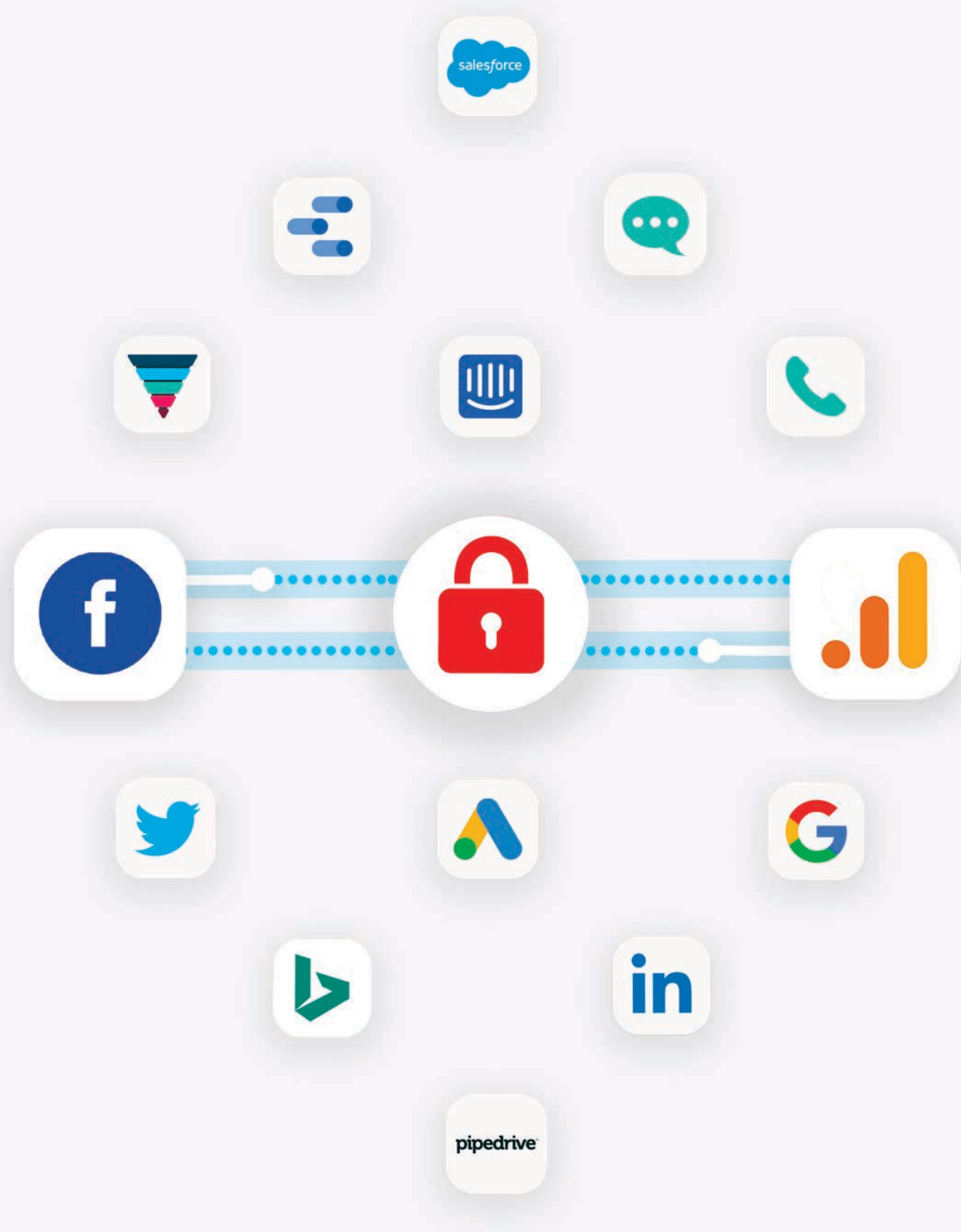
Marketers lack visibility on...

As a consequence of not being able to track full customer journeys, conversions and revenue, marketers are left in the dark when it comes to:

01 **The quality of leads they generate**

02 **Which channels are driving sales**

03 **Which campaigns are most profitable**

This is where marketing attribution comes in!

Benefits of Marketing Attribution

By using marketing attribution, you can close the loop between your sales and your marketing. You'll have access to real-time data in a dashboard you can use as a single source of truth. Here's what else you stand to gain by using marketing attribution.

01

Track the full customer journey

From the awareness stage to the decision stage, see which channels and campaigns drive your leads down their buyer's journey. Track your leads and all of their interactions.

02

Evidence your effectiveness

Marketing ROI is a must for any team looking to grow and optimise. With attribution you can get an accurate ROI both holistically and on a granular level.

03

Report on revenue success

With closed-loop you can tie closed revenue back to your marketing and evidence what has driven sales. You'll be able to say with confidence how marketing has supported your bottom line.

04

Automatic reporting for data at your fingertips

Forget reporting being a lot of hardwork and guesswork. With attribution, all the data is collected, collated and presented to you at the touch of a button.

Marketing Attribution Models

What are they and which is best?

Marketing attribution isn't a one-size fits all solution. There are multiple attribution model types for you to choose from.

Depending on your industry, your marketing and your usual customer journey, you can choose a different model type that will best reflect how your marketing is impacting your sales.

But remember, there are a lot of models to choose from. There's single-touch where 100% of the credit is assigned to a single touchpoint. There's also multi-touch attribution where you can equally or unequally split credit to multiple touchpoints within a customer journey.

Let's explore the model types available.

First-Click

This is what it says on the tin. In this attribution model type, all of the credit of a sale is credited to the very first touchpoint a user had that led them to your website.

While this is a great model for finding out what channels are helping drive awareness of your business, it doesn't take into account all of the other steps it took to convert your customer.

Last-Click

Last-click attribution is another popular form of marketing attribution in which all of the credit is assigned to the very last touchpoint a user has before becoming a customer.

Again, this is a great model for finding out what content or marketing is working to convert your leads into customers, but it completely ignores the many other steps in the buyer's journey.
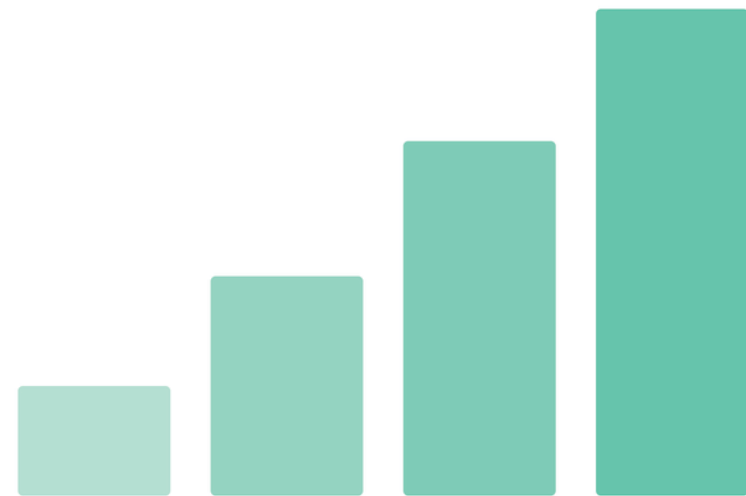
Linear

This model type assigns an equal split of credit to every touchpoint a lead has engaged with within their buyer's journey.

The linear model can help you gauge which channels start, drive and close a buyer's journey.

But, when a user could take 30 touchpoints to close, this model type might not be as valuable.

Time-Decay

Time-based attribution assigns more weight to interactions that happen near the final conversion event.

This attribution model is great for determining which channels regularly drive conversions and which are primarily top-of-funnel channels.

Remember, if you have a long sales cycle, then earlier touchpoints that were crucial in getting a user to consider your solution will be given very little credit.

U - Shaped Attribution

U-shaped or Position-based attribution gives 40% of the credit to the first touchpoint and the touchpoint where the user became a qualified lead. The rest is split between the remaining touchpoints.

This attribution model will tell you which marketing channels are best for acquiring an audience and which are best for converting that audience.

W - Shaped Attribution

This model type gives 30% to the first touchpoint. Another 30% is assigned to the touchpoint where a user becomes a qualified lead. A final 30% is assigned to the final touchpoint where the lead becomes a customer.

The remaining 10% is assigned evenly to remaining touchpoints.

Full Path

In this model type, 22.5% of the credit is given to four touchpoints:
- First touchpoint
- Lead-generation touchpoint
- Opportunity-creation touch i.e. where they became sales-ready, and
- Customer close touch i.e. the final touch where they became a customer)

The remaining 10% is then assigned evenly to the rest of the touchpoints in the buyer journey.
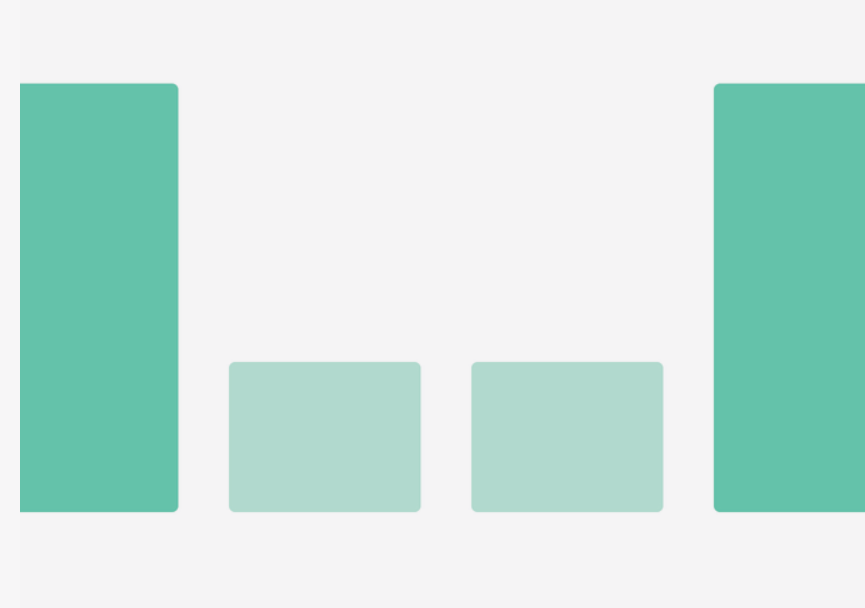
Custom shape attribution

The custom model is exactly what you would expect. You assign a chosen weighting to each touchpoint yourself depending on how important it is to your business.

If you have the resources, this is arguably the most effective way to attribute conversions to your entire marketing funnel, as you can tailor it to your exact needs.

What is closed-loop reporting?

So what is closed-loop marketing? Put simply, it's the process of connecting your conversion and revenue data back to your marketing so you can get accurate ROI for your channels and campaigns.

This data will allow you to scale what's working, edit what's not and optimise your marketing outputs. You'll be left with the knowledge of which marketing channels and campaigns are driving high-quality leads and sales too.

"Closing the loop" refers to connecting marketing with sales so that revenue is definitively and automatically matched to marketing activity to measure and optimise for better results.

As you probably know, Ruler Analytics is a marketing attribution tool that allows you to close the loop. And Ruler doesn't limit you to just one attribution model type. With Ruler, you can see your data against the main model types to better understand what's working and how marketing is contributing to your sales.
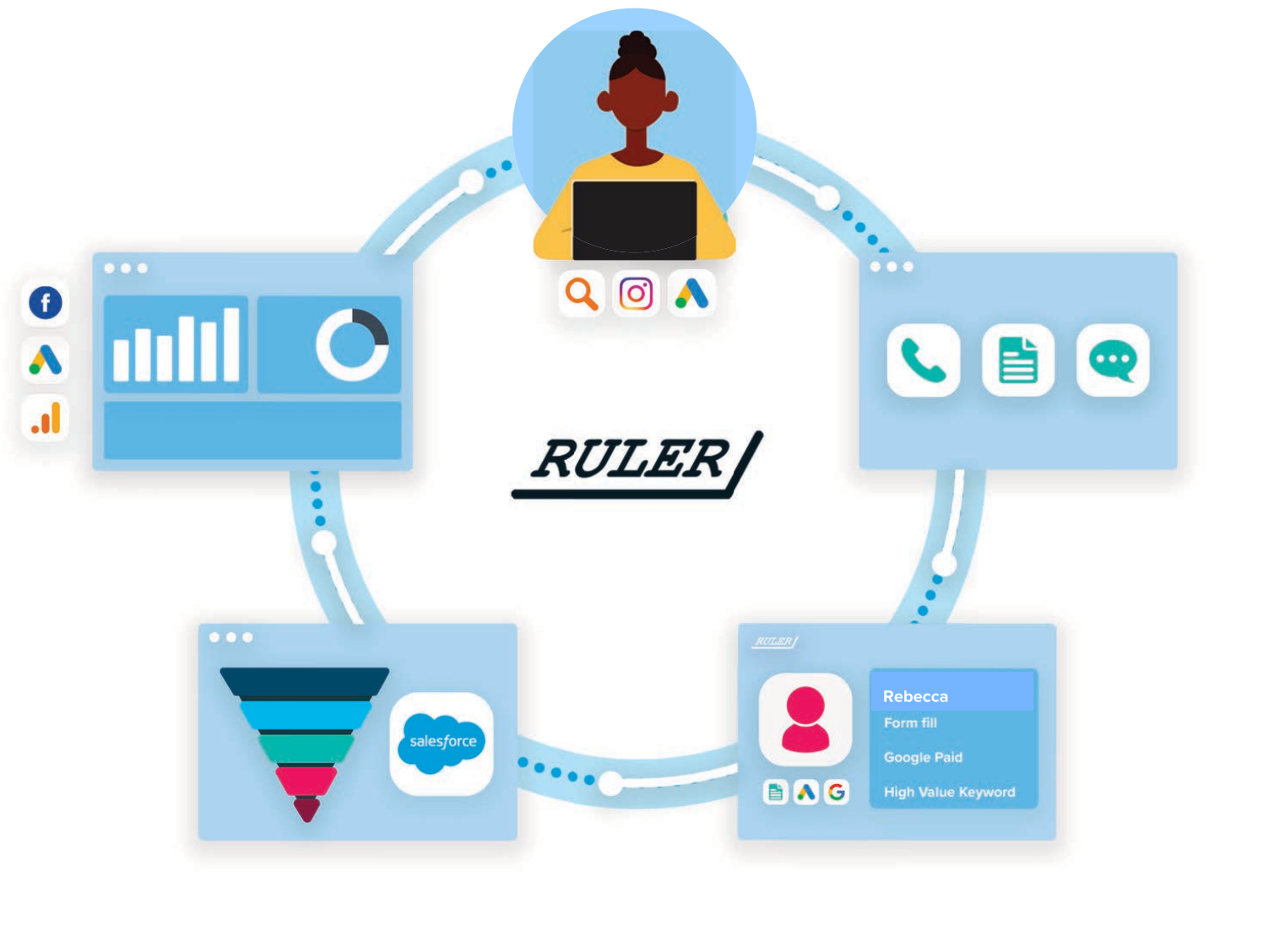
Why should you close the loop?

If this is the first time you're hearing about closed-loop marketing attribution, there's a good reason for that.

For most of marketing's history, closed-loop attribution was impossible.

Sales and marketing have traditionally been separate teams. They work in silos, each using their own tools to track their own, separate performance metrics.

Marketers have analytics programs they use to track traffic, form completions, and referrals—how people interact with their campaigns across different channels. Sales teams use CRMs to track leads, conversions, and repeat purchases and renewals. Because these teams work in separate systems, data isn't transferred between them.

As a result, sales teams don't know what marketing activities generated their leads, and marketing teams don't know what happens to leads once sales takes over. To succeed with closed-loop marketing attribution, you need a system that connects your company's marketing and sales systems so data can flow between them.
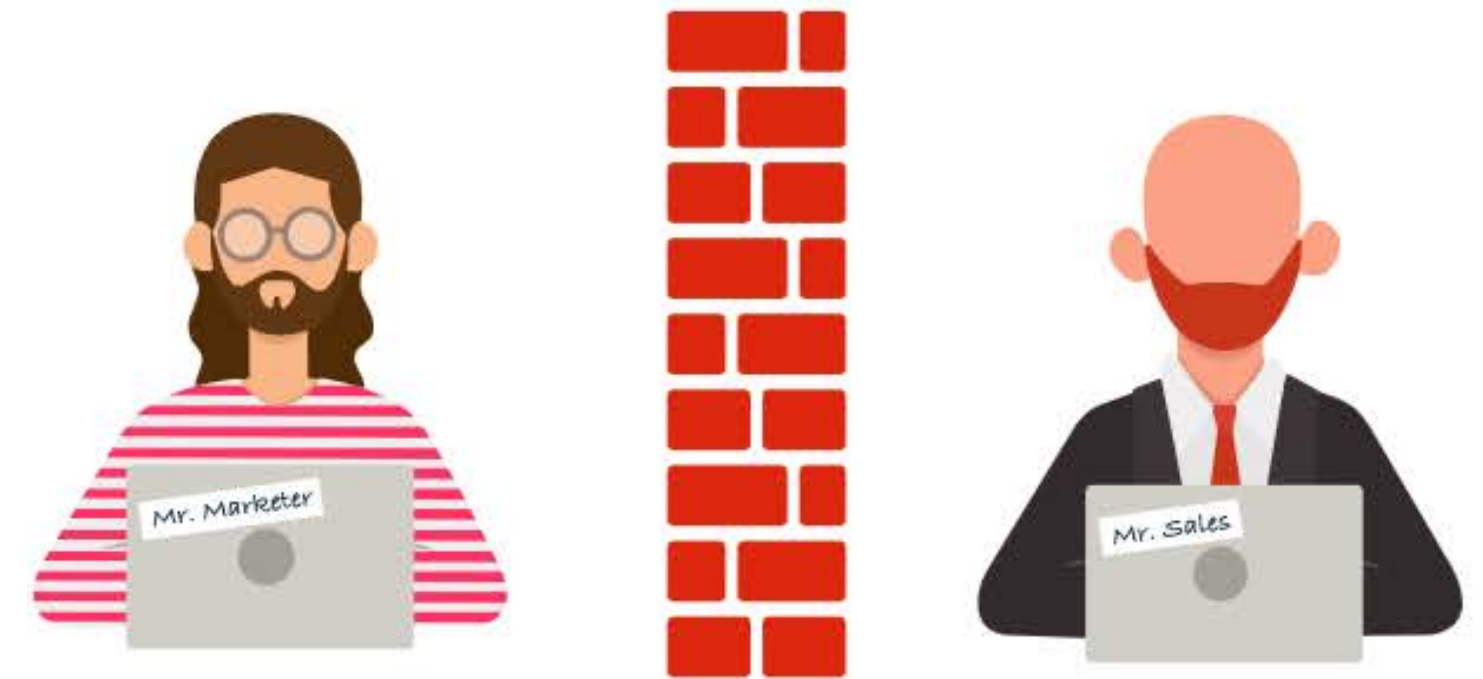
How Ruler's closed loop works
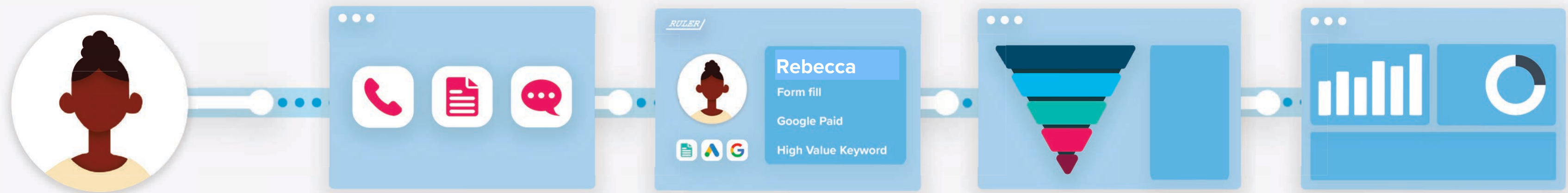
01

Traffic

Ruler tracks each anonymous visitor to the website over multiple sessions, traffic sources and keywords.

02

Website

When a visitor converts via form, call tracking or live chat on your website, their data is captured.

03

Matching

Ruler matches the real user's details with their marketing touchpoints.

04

Integration

The marketing and conversion data is sent to your Pipedrive CRM. Marketing data includes channel, source, campaign, keyword and/or landing page.

05

Close the Loop

Upon conversion, revenue is attributed to the channels, campaigns and keywords that influenced it.

Is closed-loop for you?

By using marketing attribution, you can close the loop between your sales and your marketing. You'll have access to real-time data in a dashboard you can use as a single source of truth. Here's what else you stand to gain by using marketing attribution.

01

No view of lifetime value over multiple transactions

Got repeat customers, or perhaps you offer a subscription service?

Tracking this, both as an overall figure and tracking it to the correct channel, is something you can do with marketing attribution.

Understanding where your most loyal customers came from, will help you appreciate which channel could be the most valuable to pursue.

02

High digital media spend, but no true visibility of revenue generated

Are you spending on paid ads, but struggling to see the true ROI? Marketing attribution can track your paid social, PPC or display adverts and attribute sales (both online and offline) to the relevant channel, campaign, and where appropriate, keyword.

This means you can see which ads are generating the most revenue and optimise your efforts based on the number of sales, not the number of clicks.

03

Conversion duplication

The problem with using ad analytics and Google Analytics is that they sometimes both claim goal conversion meaning you end up with an inaccurate number of conversions.

Marketing attribution sifts through this data, and tracks every touchpoint a customer had with your channels and campaigns. Your view shows real-time data of leads and revenue attributed to the correct channel based on either first, or last click view.

Is closed-loop for you?

By using marketing attribution, you can close the loop between your sales and your marketing. You'll have access to real-time data in a dashboard you can use as a single source of truth. Here's what else you stand to gain by using marketing attribution.

04

Multiple touchpoints during customer decision-making journey

According to Google, a user can have as many as 20 touchpoints with your business before converting into a sale.

Tracking the role of each stage can be tricky, but with marketing attribution, you can view every individual journey. This allows you to understand which channels are working best for awareness, consideration and most importantly, decision.

05

eCommerce sales converting offline with no attribution to source

Tracking offline sales has always been tricky. This is mainly because your sales and marketing team sit separately. Closed-loop marketing allows you to connect the dots between your sales data and marketing.

Ruler will update your CRM with new leads from form submissions, phone calls or live chat, and when they convert, it can fire that sales data back to your analytics software of choice. This means you can attribute your offline sales to online activity.

06

Long sales cycle from lead to conversion

We love Google Analytics, but their 90-day limitation on analytics can be a tricky obstacle to overcome when attributing your leads (never mind your revenue), to your marketing.

If your business tends to have a much longer sales cycle, then you may not see accurate figures in your analytics software compared to your sales. Closed-loop marketing links your sales data to your marketing, so you can still track a lead whether they convert in a month or a year.
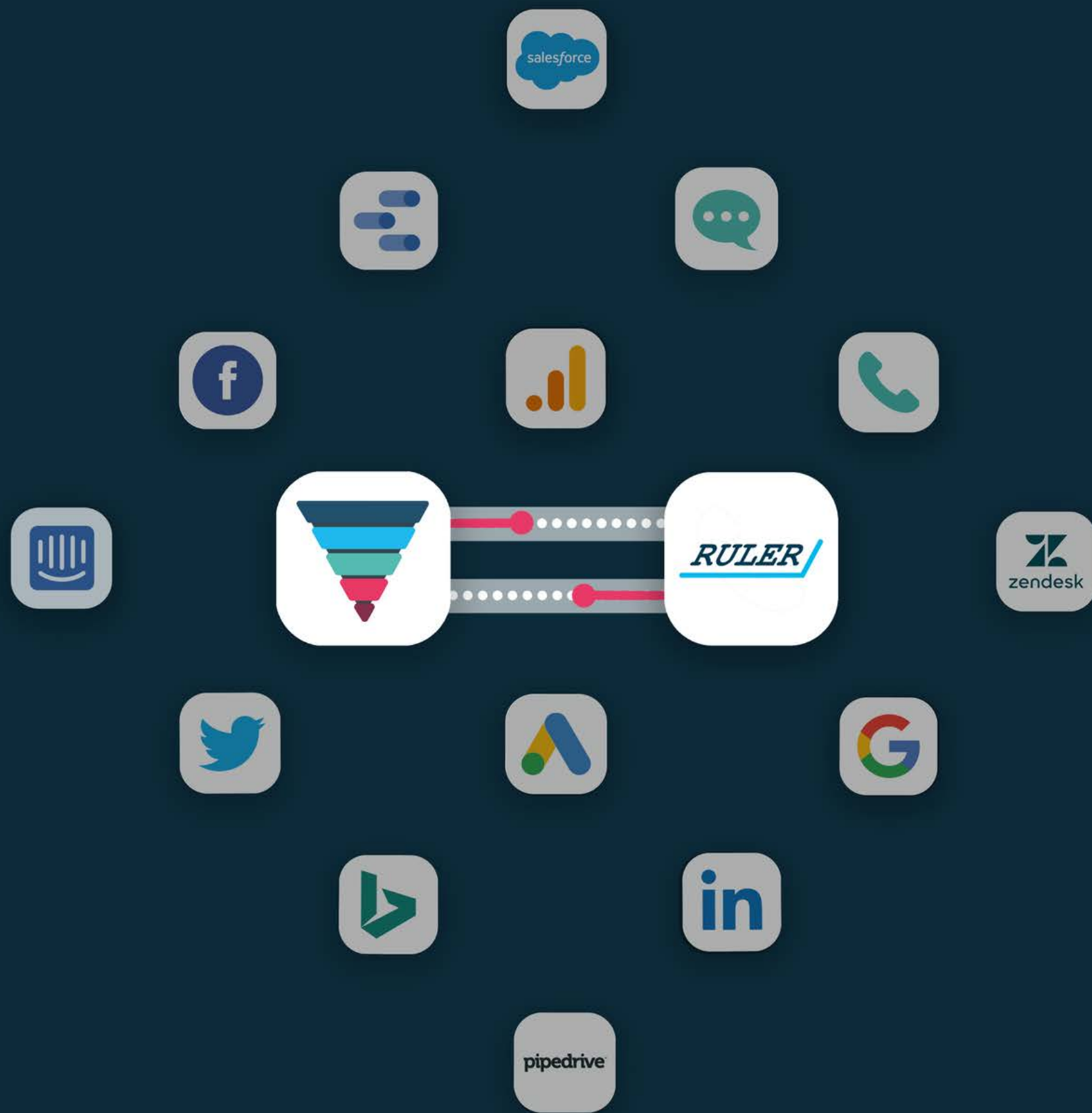
What Ruler can do

Here's what closed-loop marketing attribution with Ruler can offer you...

Track every lead and every interaction

Track form submissions, phone calls and live chat, match them to the marketing channel, campaign and keywords which drove the lead.

Enrich your CRM

When a lead converts, Ruler will fire all of the data held on that user over to your CRM, arming your sales team with even more data to help close them.

Fire accurate revenue data to your analytics

Whether you're using Google Analytics, Ads or more Ruler will fire accurate revenue data to them so you can be sure you're reporting correctly.

Integrate with over 1000+ platforms

Ruler can also integrate with over 1000+ other platforms including Google Ads, Google Analytics, Salesforce and more.

Case Study - Hitsearch

Hitsearch creates digital marketing campaigns for a range of businesses. Creating impactful campaigns, particularly in B2B, requires access to the full picture.

Hitsearch found matching campaigns to sales an administrative headache for their clients. "We found that around 50-90% of revenue each month was not being attributed, as the majority of sales were being made offline with no tracking in place."

They implemented Ruler's tracking code onto the client's website, alongside dynamic phone numbers for call tracking. Now, the team can report on their campaigns for both online and offline sales, and break it down by keyword, campaign and UTM.

Armed with a new stream of accurate and reliable data, the team was able to uncover valuable insights through marketing attribution and definitively report on Return on Ad Spend.

"Layering on Ruler Analytics with attribution data allowed us to build a complete picture of our performance across channels including considering models beyond last click.

Assigning a value to the calls meant we could use a ROAS-based model to help drive more real-time decisions with regards to our investment strategy.

Team Ruler have always been helpful to us both in terms of platform roll-out and getting the most out of Ruler. They respond quickly and are a pleasure to work with.

Victoria Foster, Senior Account Manager"

Accurate ROI

Accurate CPL

How can Ruler Analytics help you?

You know marketing is impacting sales but without a tool like Ruler, you can't definitively prove it.

Ruler Analytics is the missing piece in your marketing arsenal. You will be able to accurately report on your marketing initiatives and use its data to make smarter decisions.

Say hello to highly optimised marketing campaigns aimed at driving high-quality leads and revenue. So, what are you waiting for?

Start closing the loop between your sales and marketing today by booking a demo with our team.

Want to find out more?

Book a demo with Ruler's attribution experts today at
www.ruleranalytics.com