

Complete Guide to Marketing Attribution

A complete guide to attribution, how it works and the model types available to use to link your sales and marketing



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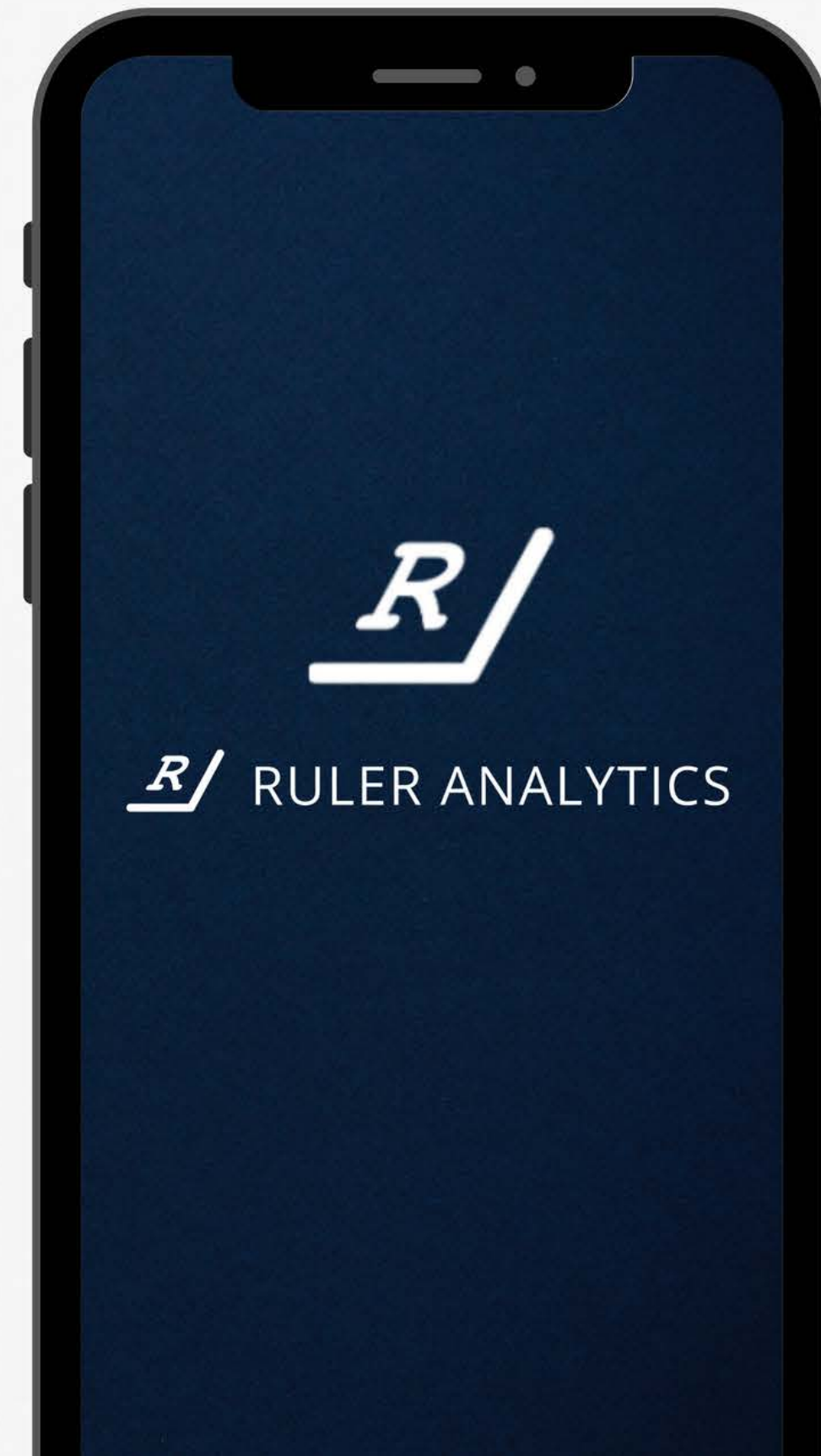


Who are we?

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.



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What is marketing attribution?

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

“

**We found that 42%
of marketers do not
use a marketing
attribution tool**

”

Source: Ruler Analytics

Types of marketing attribution models

An attribution model is a rule or set of rules that determines how credit for sales and closed revenue is assigned back to touchpoints in the buyer's journey.

Broadly speaking, attribution models can be split into two main types: single-touch and multi-touch. Let's go through each model type one by one. Single-touch attributes 100% of credit for a sale to one touchpoint in customer journey while multi-touch splits attribution between key touchpoints.



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.



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.

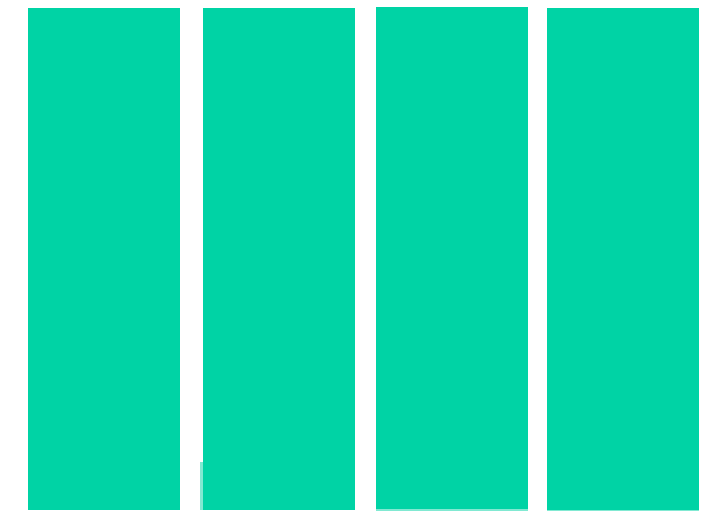
This attribution model will tell you which marketing channels are best for acquiring an audience and which are best for converting that audience.



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.

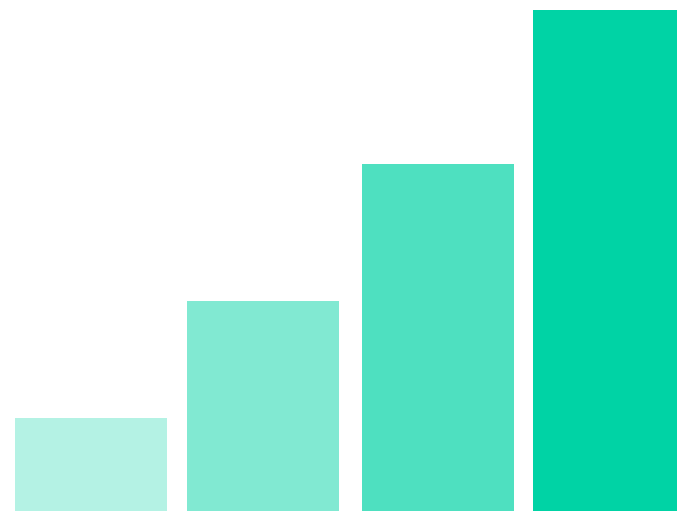


Linear

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 will be given very little credit.



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.

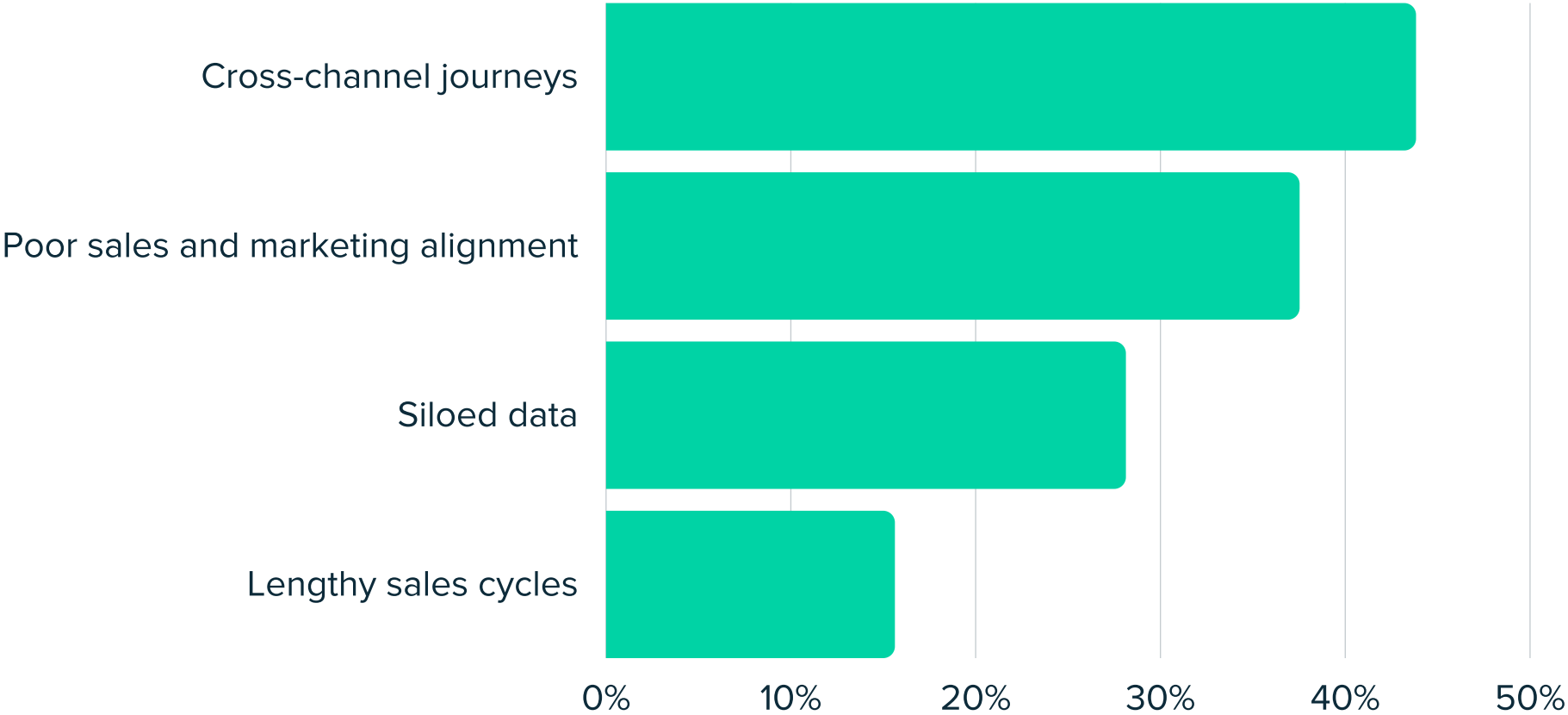




Challenges marketers face without attribution

Online and offline marketing holds great potential for businesses to expand their reach, raise their profile and gain new customers. But as the marketing world expands, so do the challenges marketers face.

We asked marketers to find out the biggest challenges they face when implementing marketing attribution.





Challenges marketers face without 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

Cross-channel journeys

When marketing data is locked away and you can't track beyond lead volume, it means full customer journeys are out of reach.

Without this, you can't link anonymous website sessions to individual leads or customers.

02

Poor sales and marketing alignment

Historically, marketing would generate leads that are then thrown over the wall to sales.

But by aligning your two teams to the same goals, KPIs, tools and more, you can ensure your teams work together instead of fight against one another.

03

Siloed data

Think of all the different places people engage with your business. There's your website, social, email and so many more. All of this information tends to be locked within that one source.

Since your apps can't speak to one another, the data you need is locked away.

04

Lengthy sales cycles

Users don't land on your site and convert right away. Many marketers face the challenge of analysing tens or even hundreds of data points to understand how each channel and campaign plays its role.

Especially with short lookback windows in major advertising tools, marketers face a data minefield.

Tips to perfect your marketing attribution

Marketing attribution is a key component for your long-term success. Without accurate attribution, you'll fail to understand what marketing tactics drive your visitors and leads to complete their customer journey.

To help you overcome the common challenges and start off on the right foot, we've collected real-life attribution tips and advice from marketers. All of which have successfully implemented attribution within their organisations and are benefiting from valuable insights to drive better decision-making.



Invest in marketing attribution software

Marketing attribution software is a must-have solution for modern companies. It allows you to break the barrier between marketing and sales by providing intelligence into how, where and when your marketing efforts influenced a lead or sale.

Attribution software like Ruler Analytics allows you to look at your marketing efforts through the lens of different attribution models, allowing you to identify where to invest your time and budget.



Charlotte Spence, The Motley Fool

Using an attribution tool, we can measure first-touch, last-touch, or multi-touch data to see the full picture of our marketing strategy and account for common attribution biases. Attribution tools also help marketing teams show the executives what strategies are working to justify increasing or maintaining their digital budgets.



Stephen Light, Nolah Mattress

There are many analytic tools available in the market today, but not everything is a viable option for marketing attribution. It is best practice to pinpoint the features that you need. Then, narrow down to the select few options that have those features. From here, you can compare using user-generated content, such as reviews and customer service ratings.



Daniel Foley, Scooter Guide

Using marketing attribution software is the most dependable way to track your sales leads because it allows you to get better visibility into how efficiently your marketing is working. Some software solutions can produce additional data about your site traffic, lead information, and call recordings, giving you better insight into how your leads are really learning about your business.



Align sales & marketing goals

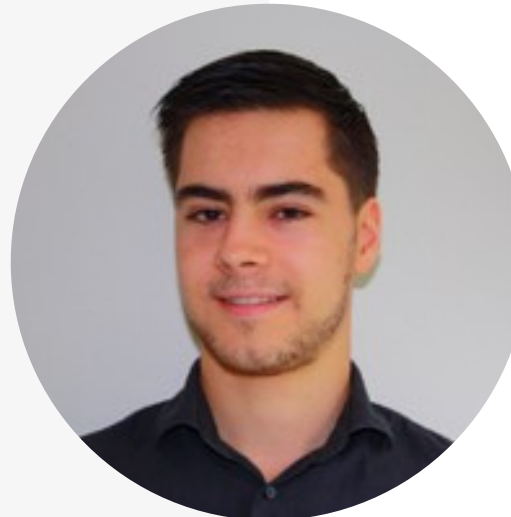
Typically sales and marketing have different, even opposing, goals and are often considered two separate functions. The marketing funnel starts with the awareness stage and stops when visitors convert into leads. The sales funnel kicks in and ends when a prospect agrees to a deal or makes a sale.

As these teams focus on different stages of the funnel, data isn't often transferred between them, making the process of marketing attribution somewhat impossible. By aligning sales and marketing teams, you can benefit from end-to-end visibility and better attribution across the full customer journey.



Alina Clark, CocoDoc

The bridge between sales and marketing is one of the biggest cracks within a company. While the marketing teams create funnels and acquire prospects, the sales team should be ready to take over the prospects, and turn them into customers. This doesn't happen unless the sales and marketing teams are aligned, and focused on the same goals.



Jeroen van Gils, Lifi

Marketing attribution dismantles silos and demonstrates how multiple channels and actions interact to reach corporate goals. To accomplish this, sales and marketing teams must agree on a set of KPIs that are consistent across all channels and can be used to analyse and optimise campaigns.



Aaron Agius, Louder.Online

Maximising marketing attribution efficiency is all about aligning your marketing and sales. For example, tracking attribution not just for leads but also for those who are already in your sales funnel. Aligning your sales and marketing together is crucial for effective marketing attribution.



Map out the customer journey

Customer journey mapping allows you to understand how each channel and campaign work together to deliver the best leads and revenue.

Before you pick out your attribution model, you'll need to have a clearly defined customer journey. This will allow you to pinpoint the touchpoints and stages that have the most impact on your marketing and sales funnel. And, you can use this insight to choose an attribution model and decide how you want to allocate credit.



Saurabh Wani, Automate.io

It is important to define a clear customer journey before you pick the attribution model in your strategy. Data from tools like search console and customer personas will help you create a better image of your customer journey. This is a very critical process for marketing attribution as it will define the touchpoints that convert better for your audience.



Harriet Chan, Cocofinder

To match your marketing leads with revenue within your organization, you need to create a single customer journey. Start with the awareness stage at the top of the customer journey's funnel, right down through to the brand loyalty stage. Everything should be tied together as an experience to allow you to track a prospect across the entire funnel.



Damon Simpson, Digital Consultant

Our #1 tip for effective marketing attribution is to start by defining your customer journey. This is always our first point of call as it makes it easier to define the touchpoints that convert better for your audience. Once you understand your customer journey, you can optimise your funnels to ensure that each stage is making it easy for your audience to continue the actions towards the next step.



Your first step to attribution success

By now you know why you need marketing attribution in your stack of tools.

The first step is implementing an attribution tool that can help you make sense of your data and connect the dots between your website, your CRM and your analytics.

Without attribution, you're marketing in the dark. You'll struggle to connect anonymous website visitors to leads and customers meaning your view on metrics like ROI and revenue are severely limited.

The first step to change that is to implement an attribution tool...



The background of the page is a light gray surface decorated with various green plants and objects. In the top left, there is a dark brown folder with a silver clip. In the top right, a small potted plant with long green leaves is visible, with a blue arrow pointing to the right. Below it, a succulent with green and red leaves sits in a red pot. To the left of the succulent, there are some loose green leaves. In the bottom left, a large green leaf is partially visible. In the bottom right, another large green leaf is partially visible. A black coffee lid is on the left side of the page.

Could Ruler be the solution?

Ruler Analytics is a marketing attribution tool used by marketers around the globe. Ruler's tool allows businesses to scale through marketing by providing easy data they can interpret to make data-driven decisions.

Ruler can support you to.

Track

Track all the interactions throughout an individual customer journey.

Capture

Capture conversion and lead activity to properly identify which of your marketing initiatives are making your sales team happy.

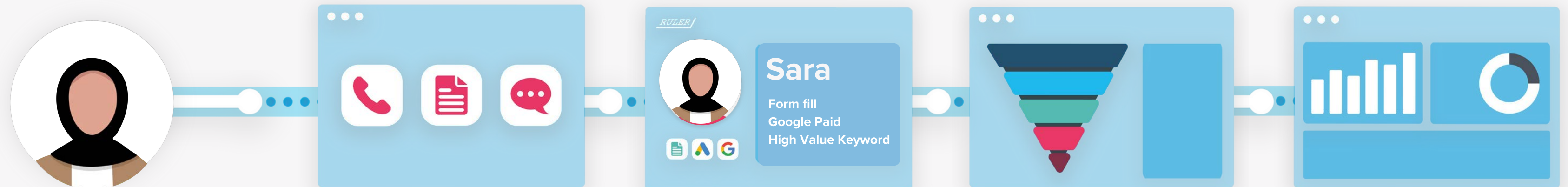
Integrate

Integrate with your CRM and marketing tools (i.e Google Analytics, Google Ads) so that you can gain complete visibility of each conversion path's profitability.

Attribute

Attribute revenue back to your marketing channels and can support long and complex sales journeys.

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 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 and can be fired into the marketing apps you choose.

Make smarter decisions with marketing attribution

Marketing attribution can be overwhelming at first. With users coming from so many different directions, it can be hard to differentiate between the marketing channels that present real opportunities and those that pose potential risks.

But with the tips we've provided, you can move forward to improve your campaign performance, reduce waste, and prove how your efforts are building revenue for your businesses.

And, by using a marketing tool like Ruler Analytics, you can easily unlock powerful data across the entire sales cycle and evidence the effectiveness of your marketing based on actual revenue and not just lead volume metrics.

Need help with your marketing attribution?

Ruler's marketing attribution solution has everything you need to track each and every lead, plus align CRM revenue with marketing source data. Book a demo and find out how Ruler can improve the quality of your marketing reports.



Book a demo

See the data in action