

# 10 GOLDEN RULES FOR DELIVERING HOLISTIC MARKETING MIX MODELLING

...or Good Data Driven Decision Making

Today, most people accept the notion that business is data driven. However, not everyone is clear about what data driven really means, and fewer are sure of the best practices for successful execution to deliver actionable results. This is where Ipsos MMA can help.

To be data driven is not about a creatively colored PowerPoint chart, or fancy dashboard to tell you what to do. To be data driven is about how an organization can coalesce data integration, insight, intuition, and strategic intent into one codified approach. The marriage of these concepts into one transparent product transforms an engagement from data existence in a vacuum, to concrete data inputs tethered to strong business stewardship in a way that makes decisions both actionable and powerful.

Marketing is a key vertical at the heart of an organization and most times a large line item in brand budgets; it is table stakes that the data used to drive the business is part of a codified data driven strategy. Marketing Mix Modeling (MMM) can and should be the core tenant to any strong data-driven marketing strategy. It is an accepted methodology that businesses have used to improve performance for many years, with its ability to inherently measure marketing performance as a piece of total business performance. As experts in the space, Ipsos MMA has worked to develop MMM best practices for teams to consider on their data-driven journey.



improvements in marketing ROI coincide with higher revenues. It's essential to embrace an approach that balances the art of creative thinking and the science of model results that allow teams to consider strategic factors when making decisions in the name of business success.



**Finding the Right Speed** – Speed is important but should not get in the way of a rational approach. Brand and performance marketing tactics can take different lengths of time to plan and may require varied optimization schedules. Plan for the schedule that is most sensible at the onset of any project and allow for results to be leveraged for key planning windows, internal meetings, or any other priority delivery.



**Data Education** – Ensure decision makers are educated on how to best interpret results, which can be complicated, and take time to be actionable. Start with foundational victories by attacking the low hanging fruit for “easy wins,” and move to more complex concepts as momentum grows. As stakeholders get more comfortable, the insights can become more detailed, and scope can expand to deliver on more advanced questions.



**Objective Laddering** – Alignment on in-focus objectives and key metrics that you are trying to influence is the backbone of any good analytics program. Whether upper (e.g. awareness), mid (e.g. website traffic), or lower (sales) funnel goals, making sure your analytics are geared toward answering the question, can ultimately help make the desired impact.

## BEST PRACTICES FOR LEVERAGING A DATA-DRIVEN STRATEGY



**Blending Metrics** – Acknowledge that metrics like ROI and Contribution are important, but not the end all be all. Hyper-focus on these metrics can derail conversations and take attention away from the bigger picture. Ensure that results and metrics can be translated from model outputs to tangible business outcomes; certify that



## BEST PRACTICES FOR LEVERAGING A DATA-DRIVEN STRATEGY CONTINUED



**Sponsorship** - Having top down, senior sponsorship is essential, “senior” meaning a board or exec level, i.e. CMO, CEO, CFO etc.-- a high-ranking executive with a vested interest in ensuring performance of the business and ready to invest (both dollars and resources) in robust measurement of marketing and operations, critical areas of investment, and company growth. These stakeholders give you the legs to enact identified findings and evangelize them across the organization to drive true change management. All engagements must provide senior stakeholders with clear proof points the team can embrace that highlight the incremental value derived from leveraging data informed analytics.



**Data, Data, Data** – Not any old data, good data. Ensure that data inputs are accurate/robust/most granular available, leveraging automated and standardized data flows where possible, and being done by top talent. Good data leaders think about a progressive data strategy naturally and tackle difficult problems tenaciously and creatively. Transparency throughout the journey breeds partnership and instills confidence to stakeholders.



**Holistic Mindset & Approach** – Consider broad business drivers, not just media/marketing, but also operations and external influences. Focus on breaking down the silos. Embrace experimentation, trialing

new tactics/experimental opportunities, and build in measurement to those plans. Testing, learning, optimizing is a winning recipe for success.



**Threading Insights Across Groups** – Using outputs at multiple levels of the organization define a great engagement. MMM is most directly actionable with media plans and spend optimization but can be much more powerful. Take the learnings from individual/groups of models across different cuts (e.g. market, brand), to inform an overarching strategy for the entire business. Ensure that company stakeholders are aligned to MMM as the source of truth for defining ROI, and that other measurement tools augment results, not contradict.



**Cross Functional Excellence** – Value the insight generated from discussion, rather than relying on the data itself. Incorporate people of all disciplines into a conversation to pressure test, apply “business sense” and challenge analytic results when called for. All parties should balance a critical, but supportive mindset to move projects forward.



**Storytelling with Data** – Displaying reams of data, excessive metrics, and intricate charts is not a recipe for success. Ensure that content starts with a clear headline that balances highlighting a trend and identifying an insight for action. Throughout any presentation, ensure that the insights tie back closely to key business questions previously established. Keep the story clear and cohesive.



### ABOUT IPSOS MMA

Ipsos MMA is a global leader in Unified Marketing Measurement, Planning & Optimization. The company has successfully completed brand and business building analyses in almost every industry sector, on thousands of brands spanning 30+ countries. Ipsos MMA is renowned for the billions of dollars in incremental value it has created with Fortune 500 Companies through its holistic data management platform, predictive analytics, speed-to-insight, dynamic software ad consulting.

[WWW.MMA.COM](http://WWW.MMA.COM)

### CONTACT MMA TO LEARN MORE

Doug Brooks, EVP Strategic Client Relationships • [Douglas.Brooks@ipsos.com](mailto:Douglas.Brooks@ipsos.com)  
Lisa Foster, VP Marketing & New Client Engagement • [Lisa.Foster@ipsos.com](mailto:Lisa.Foster@ipsos.com)

New York, NY • Norwalk, CT •  
Chicago, IL • Bangalore, India •  
London, UK • Tokyo, Japan •  
Shanghai, China