# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Why Do You Need a Dashboard?</td>
<td>3</td>
</tr>
<tr>
<td>Measuring Marketing's Impact</td>
<td>4</td>
</tr>
<tr>
<td>The Four Phases of Dashboard Development</td>
<td>5</td>
</tr>
<tr>
<td>Phase 1: Planning</td>
<td>5</td>
</tr>
<tr>
<td>Phase 2: Data Discovery</td>
<td>7</td>
</tr>
<tr>
<td>Phase 3: Design</td>
<td>7</td>
</tr>
<tr>
<td>Phase 4: Build</td>
<td>9</td>
</tr>
<tr>
<td>Summary</td>
<td>9</td>
</tr>
</tbody>
</table>
How to Build a Marketing Metrics and Analytics Dashboard

B2B marketing organizations benefit in numerous ways from creating and using a marketing dashboard. A well-constructed dashboard with up to date data enables them to measure marketing’s impact on the business and communicate that impact to executives and the business at large. But it’s not an easy task, nor is it one to be taken lightly.

In this whitepaper, we’ll outline the four essential phases of defining and building an effective and informative marketing dashboard. We’ll discuss how to tackle the more challenging tasks involved, such as data capture, campaign attribution, selecting a demand funnel model, measuring ROI and choosing the best-possible reporting tools and design platform.

WHY DO YOU NEED A DASHBOARD?

Marketing metrics used to mean a lot of spreadsheet headaches, but today’s technology can make your life a lot easier by delivering the metrics you need in a predefined format. Essentially, you have two choices for making that happen:

- **Automated Reports**: The process of scheduling an existing report (that some body currently produces at some level of frequency) to automatically refresh and be delivered to specific places at a specific regular interval. Companies save time by automating reports, and increase the accuracy by eliminating manual intervention.

- **Reporting Dashboard**: A “dashboard” is a centralized reporting platform that displays your Key Performance Indicators (KPIs) and other meaningful metrics. It’s usually accessible via a web browser. A reporting dashboard eliminates the requirement to refresh and distribute reports on a set schedule. Instead, up-to-date reporting is available to you 24/7. Implementing a dashboard involves tapping into data sources such as your CRM and marketing automation system and creating automated data extracts. A dashboard is designed to be a “set it and forget it” solution.
Some platforms such as Salesforce, Eloqua and Marketo have native support for dashboards—but those dashboards are limited in functionality, are somewhat inflexible, and do not easily allow for blending data with external sources. For example, if you build a dashboard in Salesforce, you may not be able to merge opportunity status with company goals because those goals are in an Excel spreadsheet somewhere that Salesforce cannot access.

Depending on platform, reporting dashboards should be flexible, highly functional and aesthetically pleasing—meaning at-a-glance clarity for the user, and professional design that can be simply copied and pasted into a presentation. Export functionality varies by platform but typically includes several formats to choose from, such as PDF, CSV, Excel and image files. Some can email reports, and even schedule the emailing in advance.

MEASURING MARKETING’S IMPACT

A survey conducted in May 2014 by Information Technology Services Marketing Association/VEM on Performance Management revealed only 26 percent of marketers surveyed gave themselves an “A” grade (score of 90-100 points) for their ability to demonstrate their impact on the business. That’s why having a well-constructed dashboard is essential. A marketing dashboard embodies and delivers the story of your impact in a visual way to a well-defined audience, becoming a key tool for analysis and planning and for demonstrating the value of your ongoing efforts. It helps to justify budgeting and eliminates the guesswork around where to best invest your resources.

Probably the most important consideration is measurement, but what should you measure? Typically, marketers come to the table with programmatic types of measurement, for example, number of campaigns or MQLs resulting from a campaign. Although these are important indicators for marketers, they may not resonate with upper management. In the survey, those organizations that ranked in the “A” group exhibited these characteristics:

- They acted as business people first, marketing people second
- They made marketing performance management a priority
- They set performance targets and report results in a multi-level dashboard

So, to achieve “A” status, you need to think first about the company’s growth strategies and how can marketing help. Then, you need to move from ad hoc reporting to reporting and analyzing on a continuous basis and develop action plans based on the results. Finally, we must hold ourselves accountable and define the necessary goals and benchmarks.

With this in mind, a good place to start when creating your dashboard is measurement. Consider the four Cs:

1. What counts: What are the key performance indicators business stakeholders want to see?
2. **What we can count on**: Do we have a complete, accurate dataset that meets the requirements of our desired metrics?

3. **Calculate**: How will we calculate the data to address our questions and provide the appropriate measurements?

4. **Communicate**: How do we want to present the resulting information to stakeholders?

The four Cs will help determine your KPIs, which you can then organize into a story with a start, middle and end. Keep in mind you’ll need to report on these KPIs on three levels:

- **Executive**: This report should include business outcomes, incorporating the KPIs executives care most about (revenue, profit, margin, market share)
- **Operational**: These include marketing objectives for senior-level marketing personnel
- **Functional**: These metrics will inform the strategies and programs for future marketing efforts

**THE FOUR PHASES OF DASHBOARD DEVELOPMENT**

DemandGen’s methodology for building a marketing dashboard includes the necessary consulting, system architecture and development. Whether you enlist our help, the help of another consulting team or take the project in-house, understanding the Planning, Discovery, Design and Implementation phases are useful in ensuring you have everything you need for a winning dashboard. Let’s examine each phase in greater detail.

**Phase 1: Planning**

During the Planning phase, you and your team will determine key factors to guide the discovery and design phases. Ask yourself:

- Who is consuming the dashboard?
- What’s the current state of reporting and what do we want to add?
- What’s the story we want to tell to the dashboard’s audience?
- What are the company’s key initiatives? How does that influence marketing initiatives?
- What do we need to measure to prove that we were successful with creating programs that support the original company initiatives?

These are all important questions to start telling the story, but in business, good stories lead to action. As marketers, we can get tripped up in the data phase, focusing on clicks, follows, emails and so on. We should instead use that insight data delivers to recommend next steps. To that end, your dashboard should enable trending and analysis, rather than existing as a laundry list of numbers.
Stories also have themes, so part of your planning should include deciding on a theme for the dashboard’s “story.” Your theme will depend heavily on the audience. Here are some examples of themes for a successful dashboard:

- Demonstrate marketing’s impact on and value to the business
- Monitor marketing program effectiveness to determine how to best invest
- Assess effectiveness of marketing-to-sales lead handoff
- Measure effectiveness of sales follow-up and bookings success
- Where are leads in the lifecycle...are they moving forward?
- Is the sales team effective with leads we’re providing?

Choosing a Campaign Attribution Model

Once you’ve determined the theme, you’ll need to select an appropriate campaign attribution model. Here are the main three models:

- **Single-touch (first):** The entire opportunity amount assigned to the campaign that resulted in the lead being created. This model is useful when your primary objective is generating awareness.

- **Single-touch (last):** The entire opportunity amount assigned to the campaign that resulted in the pipeline opportunity being created. This model is useful when your primary objective is generating pipeline.

- **Multi-touch (even):** Opportunity amount is split evenly across all campaign touches. This model is useful when marketing is responsible for generating awareness and demand throughout the lead lifecycle, and each response is equally important.

At DemandGen, we typically suggest starting with a single-touch model; we look at the aggregate amount of incremental revenue that the marketing organization has sourced or influenced, then start to break that down by program or campaign. If you’re really focused on creating awareness, for example, focus on what moves a lead into the top of the funnel. If you’re interested in looking at conversion, you should look at the effects of the last touch. Once you’ve perfected using the single-touch model, move to a multi-touch model, so you can see the full history of campaign responses and divide it equally among all touches.

Reliable data capture is essential to making this work. If a prospect comes to your website and downloads a trial or watches a webinar, for example, you have to be able to count on your data being captured and stored in your CRM with 100% confidence and consistency. Otherwise, last-touch and multi-touch analysis won’t be possible.
The Metrics Matrix

The Metrics Matrix informs the Discovery page, outlining what metrics you’ll be using to demonstrate your KPIs and where the data will come from. Essentially, it’s an inventory or business requirements document for your dashboard, including all the metrics and visualizations to be included. Create the Matrix before you reach out to your BI team or start building your dashboard; it makes the project go a lot smoother. Consider the following:

- How do we filter the data?
- What are we comparing our results to?
- What forward-looking, actionable insights should we include?
- How do we want to view the data?
- What are the key data sources?

Remember, you’re not just creating a laundry list of statistics; rather, you’re tying specific KPIs back to the business outcomes.

Phase 2: Data Discovery

Data Discovery involves evaluating the data on your Metric Matrix against your business requirements and identifying any gaps. You can then provide recommendations for compliance. The deliverable of this stage is the Data Field Analysis, an analytical report assessing the completeness and consistency for all elements of the dashboards. You’ll want to know if the data you need actually exists and if the fields are populating. For example, if one field is Lead Source and only 20% of the leads have that field populated, it will be difficult to show a Lead by Lead Source visualization on your dashboard. Data discovery is when you find such gaps so you can start filling them in.

Determining data chain integrity is also a critical part of this phase. A single lead travels through numerous stages in the demand funnel, as well as many internal systems and possibly different cables connecting those systems. But our goal is to attribute the lead to a specific campaign, or even a single touch in a multi-touch campaign. Therefore, each touch needs to stay with the individual’s data file so you can close the loop when they finally become a client. This can require manual intervention and dedication to the systems being used. The tool you choose to create your dashboard will be instrumental in keeping the data chain intact.

Phase 3: Design

Once the Data Discovery phase is complete, Design begins. During the Design phase, you’ll determine how to organize the KPIs you’ve planned and the data you’ve discovered, visually, to tell your story. In this stage, you’ll dig deeper and hash out what your viewers will actually see on the dashboard.
First, begin to organize the information you wish to display in a hierarchical fashion. Then, put together a wireframe and a rough draft of the dashboard output. In this stage you must document all data sources, elements and workflows. From this information, you can create a data blueprint that includes all of the required formulas and calculations. Then, you can use this blueprint to develop a UI prototype describing the visualizations and placement of the information.

Deliverables of the Design phase include the dashboard blueprint (a specification of the precise component required to construct the metrics, reports and visualizations) and the dashboard wireframe (a prototype of the layout of the elements of the dashboard).

Next, you need to decide on a design platform. There are numerous Business Intelligence (BI) platforms available, but an alternative choice could be to design the dashboard in Excel. Elegant dashboards can be created in Excel Elite Reporting, which is less expensive than a BI platform, easier to share and faster to build. It provides the data in a familiar interface in a program everyone already has installed on their endpoints. The drawback is that an Excel dashboard remains static between updates; it does not automatically refresh as metrics change. Additionally, you have to build the dashboard to the lowest common version and there are dependencies on Windows versus Mac versions. Drill-down capability is also limited.

A true BI platform enables real-time data exploration, available on-demand or online. Sharing and collaboration are streamlined, and there are multiple delivery formats and extensive sets of charts and visualizations. The drawback to these is higher costs, including development costs and licenses fees, and the dashboard will take longer to build. Still, BI platforms enable more flexibility for drilling down into each report, since data sourcing is inside the BI platform itself.

We typically recommend our clients start with an Excel dashboard, which we can automate, put in a share folder or send via email. It is a great stepping stone to using a full-blown BI platform.
Phase 4: Build

Once you’ve chosen the platform, it’s time to convert the dashboard requirements and wireframe model into an actual dashboard. You can build it in-house if you have the expertise on-staff, or outsource development. If built by a third-party consultant such as DemandGen, you should enlist them to provide training and enablement sessions to empower your team to use and interpret insights from the dashboard.

For more information on reporting and dashboards visit www.demandgen.com/reporting-and-measurement

SUMMARY

Dashboards are becoming essential tools for marketing organizations looking to make marketing matter more by demonstrating their contribution to business outcomes. By consolidating key metrics on a single dashboard, you can monitor campaign performance, track the levels and flow of your demand funnel, and make informed decisions about future marketing efforts. You can then include those metrics in reports to communicate the value of your efforts across your organization. Whether you build and create your dashboard entirely in-house or engage a partner like DemandGen to help you with the project, make sure your dashboard tells a compelling story about how your marketing efforts are contributing to the bottom line.

Learn More about DemandGen

DemandGen’s Dashboard and Reporting service is designed to help you measure and communicate the impact of your marketing initiatives. Contact us to talk more about how we can help you manage your marketing programs more effectively, as well as demonstrate the impact your efforts are having on your organization. Visit www.demandgen.com.