



Advanced Measurement

Course Type

On-demand

Duration

90 Minutes

CEUs

2 Credits

Module Overview

In this module, you'll go deeper with data-driven marketing math, as well as how to apply this new knowledge for your company's benefited. All formulas and analytical methods are explained step-by-step with examples so you can understand the calculations and apply them yourself. Methods such as the two-step promotion planning and holistic measurement will help you take a deeper approach to metrics and measurement.

Module Objectives

- Relationship between customer lifetime value (LTV), Acquisition Cost and ROI
- Maximizing lead volume within allowable acquisition cost (AAC)
- Factors in calculating LTV
- Multichannel Metrics – challenges and solutions
- Useful test and experiment designs
- Why moving toward a unified customer view is important

Module Outline

LTV, Acquisition Cost and ROI

- Leveraging the Relationship between LTV, AAC and ROI Revenues
 - The Ultimate DM Metrics
 - Relationship of ROI to LTV and AAC
 - ROI, LTV and AAC Relationship exercise
- Two Step Promotion Planning
 - Extensive work through exercise of two-step promotion planning
 - 3 effort fulfillment campaign
 - Working with Target CPL and Required Response Rates

Allowable Acquisition Cost and Customer Lifetime Value

- Maximizing Lead Volume within your AAC
 - Extensive exercise: Maximizing lead volume
 - Cost per media property
 - Working with roll-out quantity
 - Cumulative Cost and Cumulative Response Rate
 - Cumulative CPL
- Factors in Calculating Customer Lifetime Value
 - Customer Lifetime Value (LTV)
 - Extensive exercise: Calculating LTV

- Calculating costs & gross profit
 - Three year exercise
- Calculating the discount rate
 - Calculating the discount rate in LTV exercise

The Challenges and Key Considerations

- Multichannel Measurement Challenges
 - Four key challenges
 - Multichannel consumer
 - Marketing silos
 - Lack of centralized data
 - Attribution
 - Meeting the challenges
- Taking a Holistic View
 - 4 tools for a holistic view of measurement
 - Look beyond response rates
 - Benchmark your brand awareness
 - Create an engagement score
 - Measure the value of social media
 - What's Your Brand Worth?
 - Making it work for you
 - Match engagement to sales
 - What's a Facebook Like Worth? It Depends!
 - The Halo Effect

What to Test

- Choose your Metrics
 - The Dashboard Trap
 - What to do with too much information
- How do you Improve ROI? Test. Test. Test.
 - Why do we test?
 - Matrix testing
 - Incremental Channel Test Design
- Know your Attribution Options
 - Common Attribution Methods
- Move Toward a Unified Customer View
 - Customer Experience: Frustration and Silos
 - Cell Organization
 - Multiple Touches – One Consumer
 - Multiple Touches – Multiple Consumers
 - Change is a Problem
 - Customer Data: Change Is Constant
 - Takeaways

Registration Rates

DMA member \$99

Non-member \$149

Instructor

Chuck McLeester

Direct/Relationship Marketing Strategist, Measured Marketing LLC

Chuck McLeester is a marketing strategist and analyst with experience in a variety of categories including healthcare/pharmaceuticals, financial services, pet products, travel/hospitality, and publishing. He spent several years as a client-side direct marketer before moving to the agency side 25 years ago. His areas of expertise include direct marketing, relationship marketing and digital marketing. He has created groundbreaking online and offline relationship marketing programs for consumer and pharmaceutical

brands for Johnson & Johnson, The Iams Company, Procter & Gamble, and many other clients. A thought leader in the area of measurement and metrics, Chuck developed many innovative response analysis techniques. He has been a featured speaker at the Data-driven Marketing Association's annual conference for the past 15 years in addition to his numerous other speaking engagements.

Chuck was a pioneer in using the motivational techniques of 1:1 direct marketing to improve patient adherence to medications in the pharmaceutical industry. His team created the first ever pharmacy-based certificate sampling program working for Merck & Co. in 1991. He created first-in-category proprietary ROI models for pharmaceutical direct marketing based on patient lifetime value, and in 2012 he was recognized by PharmaVOICE magazine as one of the 100 Most Inspiring People in the Life Sciences for his work in metrics and measurement, and for his mentoring of young people.

An adjunct professor at Temple University, he also coaches independent study students in the DMA's Collegiate ECHO Marketing Challenge, a national competition that draws entries from hundreds of colleges and universities. His teams have been awarded the Bronze ECHO and Honorable Mention for Best Primary Research.