Deep dive reporting - Mar/RevOps

November 2022

What we'll be going over

1. SUPER high-level revops/marops overview
2. MarOps reporting questions to consider
3. Marketing reporting "infrastructure" from a CRM perspective
4. Marketing techstack (martech) to enable reporting and tracking
5. (and a bunch of polls!)

Quick caveats before we begin!

1. Our MarOps team sits under the RevOps team, so if some details around how we structure reporting are different from yours, that may be why!
2. Some terminology may be slightly different from your org (we look at Sales Qualified Opportunities - SQO; other companies look at Sales Qualified Leads - SQL)
3. Take all of this with a BIG grain of salt! Do what works for your team (stage of maturity, strategy, company culture, etc.)

Let’s first mention RevOps

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1. **Deliver reporting to decision makers on the complete revenue picture of the company, in order to drive revenue predictability, efficiency, and growth**

2. **Ensuring revenue targets across sales, marketing and customer success are aligned**

What to learn more? Check out our blog “What Is Revenue Operations (RevOps)?”
https://www.cognism.com/what-is-revenue-operations

Some examples on alignment on data and reporting

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1. What is the revenue split across the company?
   a. How much do you expect Marketing to bring in with new business vs. Sales outbound vs. Customer Success (CS) Renewals/Expansions, etc.

2. Marketing metrics to monitor monthly, quarterly
   a. MQL to Sales Qualified %
   b. Cost per lead, Cost per SQO
   c. and more!

How do you know if you're not aligned?

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1. Nobody trusts the data (inaccurate, out-of-date, lack of transparency)
2. No accountability. Teams don't own their numbers. Blame-game happens amongst teams.
3. Lack of trust 😞

While we're not diving into these pieces today, this is more of a grounding exercise, and giving you a virtual hug if this is how you feel right now 🤗

Let's focus on MarOps (super high level)

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1. **Ensure marketing techstack (Martech) enables team to do their essential activities re: campaigns, nurture programs, etc.**

2. **Streamline marketing data and metrics to understand marketing return on investment (ROI)**

What to learn more about marketing metrics? Check out our blog "Every Marketing Metric You Need to Track in 2022"
https://www.cognism.com/blog/every-marketing-metric-you-need-to-track

Jeff Ignacio on LinkedIn summed up some marops basics/ behind-the-scenes work!

Jeff Ignacio • 2nd
Growth & Revenue Operations | SaaS | Startup to Scaleup |...
4d • Edited •

✓ Following

This week I've been back in the trenches working on some #marketingops back-to-basics

It's foundational, fun, and humbling

▶ Rebuilding UTM parameters from the ground up

▶ Redefining lead lifecycle stages

▶ Taking inventory of forms, landing pages, assets

▶ Building dashboards to track conversion rates all the way to deal won

▶ Troubleshooting workflow and routing errors

▶ Establishing internal processes and SLAs

▶ Building event campaign templates

▶ Tweaking lead scoring rules

When you come from a finance and #salesops background you often do not give enough credit to your marketing ops peers

It is not easy!

My two cents 👋

Source: Jeff Ignacio LinkedIn Profile, Post 27th October 2022
https://www.linkedin.com/feed/update/urn:li:activity:6991069860755587072/

MarOps Report and Questions

Poll: How often do you review marketing reports?

1. Daily
2. Weekly
3. Monthly
4. Quarterly
5. 🤷 ??

Source: “The Martech Handbook” by Darrell Alfonso. LinkedIn Poll Results Figure 9.1, pg. 184

Poll: How often do you review marketing reports?

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1. Daily - 29%
2. Weekly - 43%
3. Monthly - 20%
4. Quarterly - 7%
5. 🤷 ?? - LOL this was my addition

Source: “The Martech Handbook” by Darrell Alfonso. LinkedIn Poll Results Figure 9.1, pg. 184

Goals in our monthly RevOps meeting

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1. High level summary of last month's performance
2. Are we hitting our targets?
3. Areas of improvement (outbound vs inbound)
4. Is there anything in the forecast we conducted last year that is not reflected on our current situation now?
   a. Ideally we take into account for our forecasting: seasonality and put in more buffers, but mistakes happen (little to no ramp time for sales onboarding or marketing spend) or things are out of our control (hello recession!)

Example metrics we review in our monthly RevOps meeting

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Globally and regionally compare this month to last 6 mo avg

- Total CW (#/$)
- Marketing Pipeline (#/$)
- Cost per SQO
- Cost per Lead (spend/count unique inbound emails in our CRM)
- Number of MQLs (demo requests in our case)

Example questions we ask in our quarterly review

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Globally and regionally, quarter over quarter deep dives on:

- What is our win-rate?
- How is our pipeline doing (quality of our MQLs/SQOs)?

Note: for marketing, there could be a lot of reasons where we can't influence the win-rate/average contract value (acv) of a deal:

- sales teams may be empowered by leadership to do discounts
- competition could be high
- economic situation is just suuuuuper tough right now

Common questions on channel performance, with the specific q to ask instead to be helpful!

What channel do we invest more in?

→ better q: **What channel do we invest more in IF our goal is to generate demo requests?**

- OR, what channel do we invest in to "create demand" vs "capture demand"?

NOTE: your long term marketing strategy may not instantly reflect in CRM leads and opportunities, so manage expectations across the team (think about how “brand awareness” is a long-term game)

Common questions on channel performance, with the specific q to ask instead to be helpful!

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Which channel has the most conversions?

→ better q: **Which channel has the most cost-effective conversions for our goal of X?**

Note: Don't fall for # MQL trap. Maybe your CPL is higher and # of MQLs are lower this month compared to last 6 mo avg, BUT if quality is up, ACV is higher, pipeline is higher, and Cost per SQO is down - we're in good shape!

Takeaway on reporting (revops edition!)

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- This reporting is more high-level and based on what you can analyse inside your CRM (more on this infrastructure in next section!)

- Communicate to non-marketing teammates what they should reasonably expect given your marketing strategy and what are metrics to follow/not follow!
  - Some things aren't in your team's control!
  - Or there's a long-term play that needs 2-3x your business cycle to be realized! (that may be over a year in some cases!)

MarOps Infrastructure

Common questions on marketing campaign performance, and the backend build needed to answer it in your CRM

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What are the # of people who participated in our webinar campaign vs. our live event this month? *(and we need to see this in our CRM, not an excel sheet!)*

→ What you need:

- **Campaign Structure** (i.e. Salesforce campaign and campaign members report)

- **Campaign Types** (i.e. segment campaign members by webinar, event, demo request, etc)

Common questions on marketing campaign performance, and the backend build needed to answer it in your CRM

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What is our conversion rate across the entire funnel for X campaign?

→ What you need:

- **Custom fields in your CRM** (MQL date, SQO date)

- **Opportunity setup and configuration**, to pull only marketing-generated opportunities associated with this campaign

- Automations to stamp any important information for tracking (on Opportunity Object and Campaign/ Campaign Member Object), and segment out records for all stages (meeting attended, sale qualified, etc.)

Common questions on marketing campaign performance

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For our LinkedIn campaigns, which “persona” is generating the most number of SQOs?

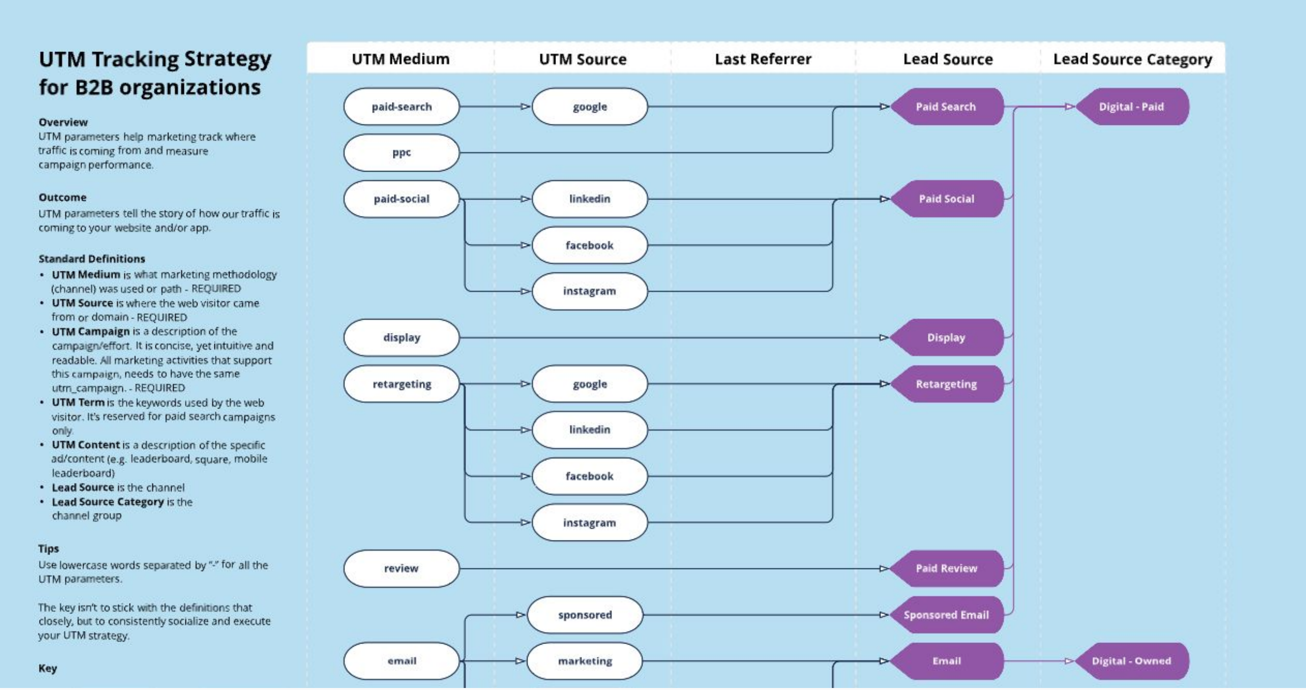
→ what you need:

- Agreement internally on what “personas” you have in your marketing strategy (audience/region/type of ad are also other examples here)

- UTM source, UTM medium, and UTM campaign structure that passes through from your ad platforms into your CRM (this is not easy!)

- Want to see a stellar UTM structure? Check out Ian Shield’s UTM tracking strategy (lucid chart)

UTM structure example



- Want to see a stellar UTM structure? Check out [Ian Shield's UTM tracking strategy](#) ([lucid chart](#))

Martech!

Poll: My company has X, Y, Z tools...

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(multi-select picklist)

1. CRM (Salesforce, HubSpot, etc.)
2. Marketing Automation tool (Pardot, Marketo, etc.)
3. Content Management System (HubSpot, Wordpress, etc)

Poll: The next martech purchase is?

1. Data Enrichment
2. Webinar Platform
3. Reporting/Analytics Tools
4. Project Management
5. Something else?

Source: “The Martech Handbook” by Darrell Alfonso. LinkedIn Poll Results Figure 7.1, pg. 135

Poll: The next martech purchase is?

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1. Data Enrichment - 26%
2. Webinar Platform - 7%
3. Reporting/Analytics Tools - 51%
4. Project Management - 17%
5. Something else?

Source: "The Martech Handbook" by Darrell Alfonso. LinkedIn Poll Results Figure 7.1, pg. 135

Poll: What is the biggest challenge in Martech (today)?

1. High on tools, low on strategy
2. Lack of skilled talent
3. Lack of integrated data
4. Missing functionality
5. I don't know!

Source: "The Martech Handbook" by Darrell Alfonso. LinkedIn Poll Results Figure 1.2, pg. 13

Poll: What is the biggest challenge in Martech today? RESULTS

1. High on tools, low on strategy - 51%
2. Lack of skilled talentp - 17%
3. Lack of integrated data - 30%
4. Missing functionality - 2%
5. I don't know!

Source: "The Martech Handbook" by Darrell Alfonso. LinkedIn Poll Results Figure 1.2, pg. 13

Other things to consider with your reporting/analytics* martech, AFTER you have the foundation down

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- If you want to purchase an additional reporting tool (bizible, funnel.io) - outline exactly what you need to see in your CRM/the outcome you want; and literally demo it out during your vendor sales calls

- Start simple. First start with getting down an accurate last touch attribution model, then think about the fancy stuff (first/last touch model, multi-touch attribution model, etc.)

Brief notes on selecting tech! Prepare a tech memo

Often you'll be requested to provide a "tech memo"

- **Systems Overview**
- **Requirements:** "Must haves" vs "Nice to haves"
- **Evaluation:** you should have more than 1 vendor in your evaluation
- **Pricing:** consider monthly vs annual costs, and if they lock you into 1-2 year contract
- **Recommendation**

If you google "tech memo" lots of templates come up, but if you hit those main pieces above you're covering good ground.

Other Key Questions to consider when evaluating tech

What does data security and compliance look like?

How can we receive support? What if service goes down?

How do price increases work?

- "Key Vendor Evaluation Questions", The Martech Handbook, Darrell Alfonso

Anything we missed you'd like to share with others when you've evaluated vendors?