

Measuring ROI: Are you doing it right?

Measuring your ROI can be a huge indicator of which tactics should stay and what should go. Are you measuring ROI with the best practices in mind, and then using the results to full effect? Here are some key learnings you can put in place to make sure you're doing it right!

Plan your benefits

It's all very well to say "let's find out our ROI!", but unless you know how to use the numbers to make decisions that initiate change, it's all a pretty useless venture. 20% of B2B businesses aren't even bothering to track their ROI; **if you don't know how to use the results, why go through the effort of find them?** Know what ROI means to you, and what you want to use the results to gain in your future marketing strategies.



Get your attribution system sorted

Simply put, you can't accurately measure ROI without a flawless attribution model functioning seamlessly in your marketing department. If a lead isn't attributed correctly, then you'll never know how successful each channel within marketing truly is. Whether you choose single attribution, using first-touch or last-touch, or a multi-touch model, **ensure this attribution system is consistent, and runs through your entire marketing department.**



Choose one method for ROI measurement

Similar to our last learning, you need to have a consistent method of measuring ROI; **if every channel has a different way of doing it, then you won't be able to draw anything helpful from the results.** There is no right choice here (*as our recent blog points out*), so choose the method that fits your organisation, and matches the benefits you're looking to gain.





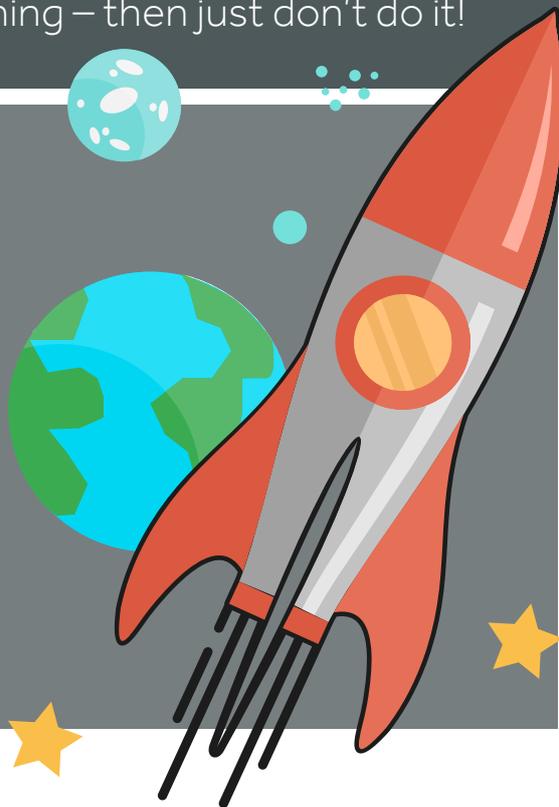
Use the results to plan

This sounds obvious, but ROI results are often presented in a meeting, then brushed under the carpet during the after-math discussion. **Use ROI to actually plan your next move**; bring it up throughout discussion, and if the ROI is telling you not to do something – then just don't do it!



Do your research

When using your ROI to improve your marketing strategies, you need to know some basic facts. What is the average ROI for businesses your size? **Find a benchmark to set your results against, then you know if things could be better or if something is seriously wrong.** This will significantly help you plan ahead and look into the investments you're considering for the future.



Here at Lead Forensics, we're passionate about bringing our clients ROI. Find out how you can generate a bounty of fresh, sales-ready business leads by seeing who your anonymous website visitors are with Lead Forensics. **Check out our free demo today!**

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