USING MARKETING DATA TO MAKE BETTER DECISIONS

STRATEGIES, TACTICS & TRENDS

Research Series Conducted in Partnership with Leading Providers of Marketing Technology and Digital Marketing Agency Services.

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Table of Contents

Methodology

Ascend2 benchmarks the performance of marketing strategies, tactics and the technology that drives them with a standardized online questionnaire and a proprietary 3-Minute Survey format.

This survey was fielded to a panel of marketing professionals and marketing research subscribers.

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Survey Respondents

Primary Marketing Channel

B2B	38%
B2C	39%
B2B and B2C equally	23%

Number of Employees

More than 500	22%
50 to 500	24%
Fewer than 50	54%

Primary role in company

Owner / Partner / C-Level	44%
Vice President / Director / Manager	40%
Non-Management Professional	16%

Using Marketing Data to Make Better Decisions

Marketers have a myriad of marketing data available to them. Lack of clarity on the data that matters most can cause confusion and result in inefficient marketing efforts. At the center of a data-driven marketing plan is finding and using data that allows for more effective decision-making.

But how are companies using marketing data to make better decisions?

To help you answer this question, Ascend2 and our Research Partners fielded the Using Marketing Data to Make Better Decisions Survey. We thank the 277 marketers who responded to this survey during the week of April 6, 2020.

This Survey Summary Report, titled *Using Marketing Data to Make Better Decisions,* represents the opinions of all the market segments responding to the survey. Specific market segments from the survey are reported on separately and exclusively by our participating Research Partners.

This research has been produced for your use. Put it to work in your own marketing strategy. Clip the charts and write about them in your blog or post them on social media. Please share this research credited as published.

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Current Situation

Using data-based insights to make better marketing decisions requires a comprehensive view of existing and incoming data. Nearly one-third (32%) of marketers surveyed report that **a strategy is planned** to have unified marketing data. Another 45% are **already operating with a strategy in place** while close to one-quarter (23%) say they have **no strategy and no plans to implement one**.

Is there currently a STRATEGY to have unified marketing data?

No, and no plans for a strategy
23%

Yes, there is a strategy
45%

No, but a strategy is planned
32%

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Published May, 2020
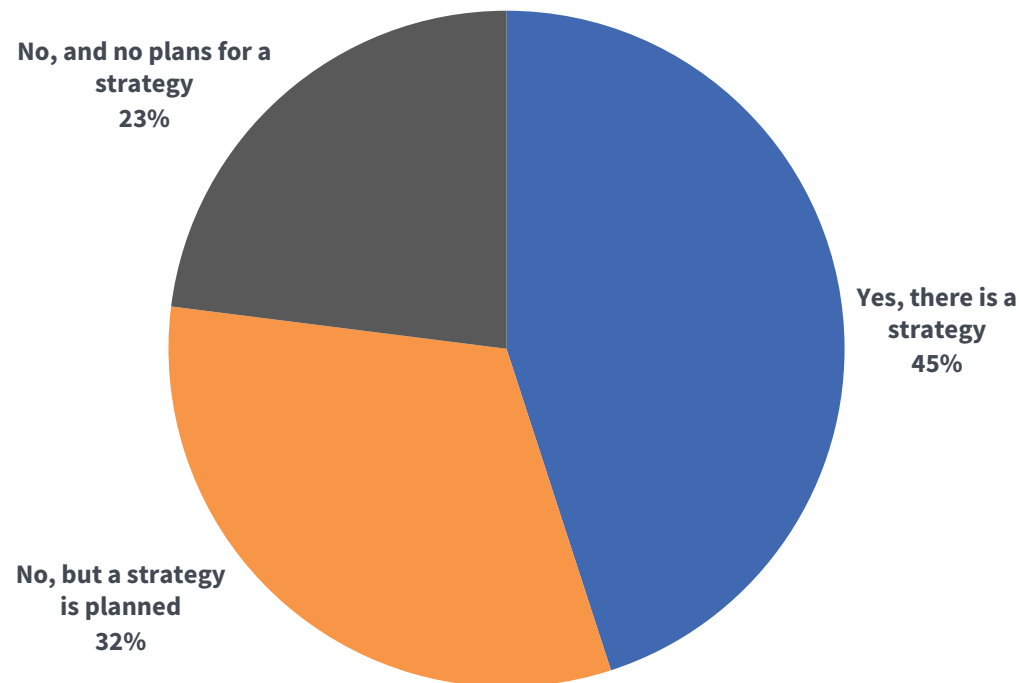
Primary Objectives

Aggregating your marketing data enables you to evaluate and apply it effectively. But what are marketers hoping to achieve with a strategy for using data to make decisions? **Increasing customer loyalty, increasing conversion rates and optimizing customer journey** are top objectives according to 46%, 43% and 42% of those surveyed, respectively.

What are the PRIMARY OBJECTIVES of a strategy for using data to make decisions?

Increasing customer loyalty	46%
Increasing conversion rates	43%
Optimizing customer journey	42%
Increasing content engagement	35%
Defining appropriate channels	28%
Eliminating ad waste	21%
Integrating disparate data	16%
Improving multi-touch attribution	11%

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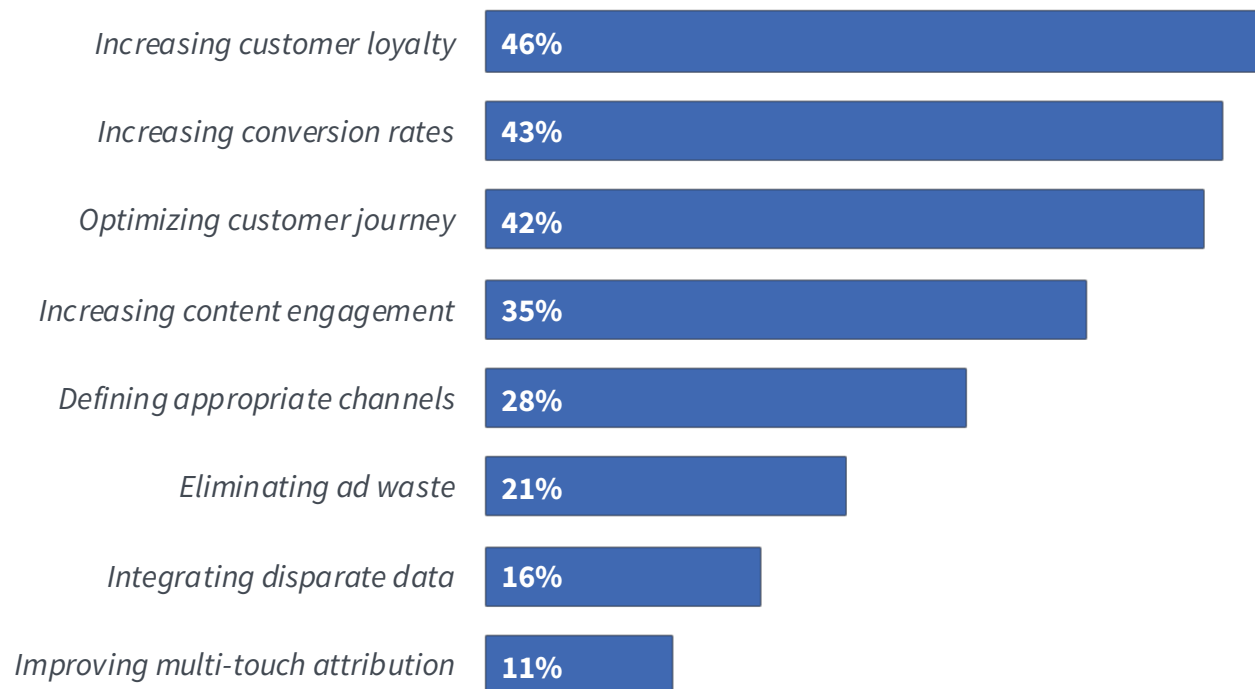
Strategic Success

Success is measured by how well a strategy achieves objectives set for it. Nearly all (96%) marketers surveyed report seeing at least **some success** from a data management strategy. A data management strategy is described as very successful, or **best-in-class**, when compared to competitors according to 31% of marketing professionals surveyed.

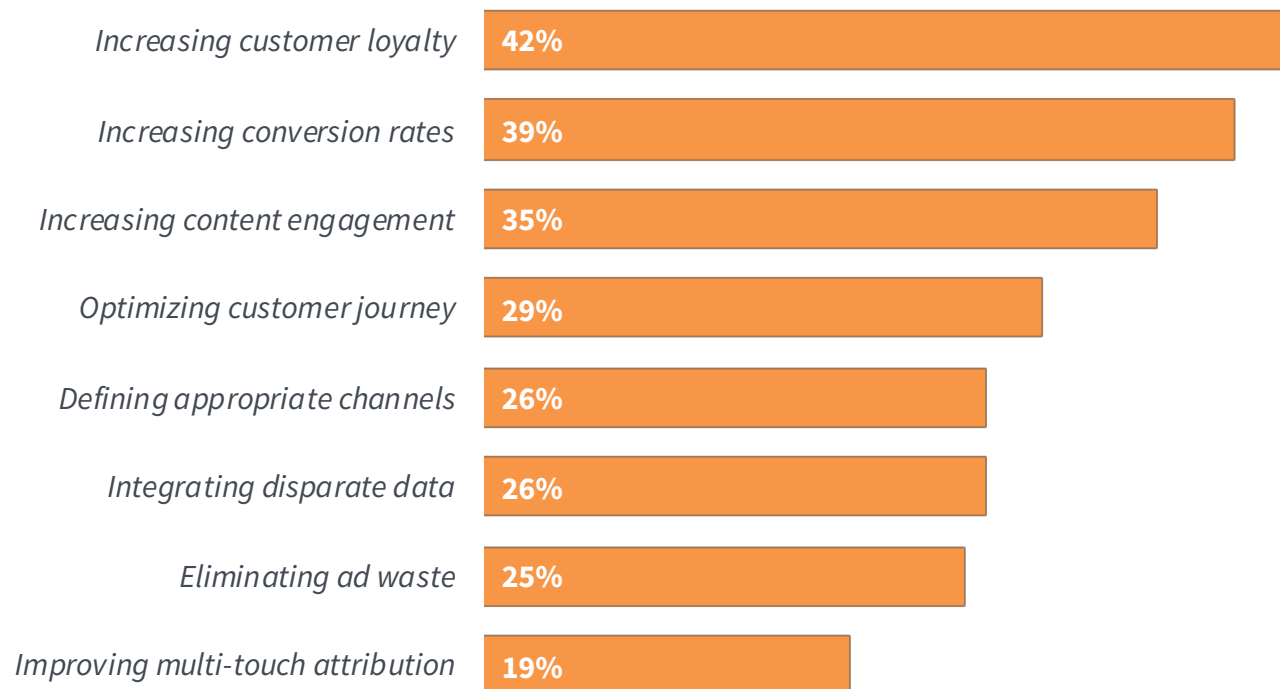Which best describes the SUCCESS of a data management strategy?

Unsuccessful
6%

Very successful
(best-in-class)
31%

Somewhat
successful
63%

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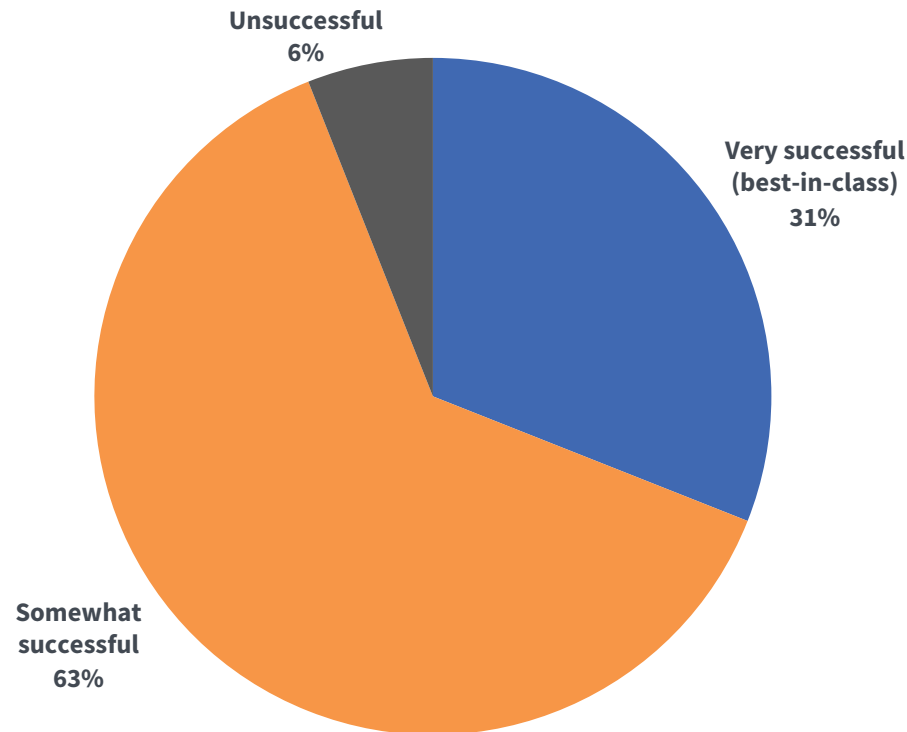
Critical Challenges

When it comes to using data to make decisions, marketers report that **increasing customer loyalty** (42%) and **increasing conversion rates** (39%) top the list of strategic challenges. Making data-driven decisions to **increase content engagement** is also a top challenge for over one-third (35%) of marketing professionals surveyed.

What are the CRITICAL CHALLENGES of a strategy for using data to make decisions?

Challenge	Percentage
Increasing customer loyalty	42%
Increasing conversion rates	39%
Increasing content engagement	35%
Optimizing customer journey	29%
Defining appropriate channels	26%
Integrating disparate data	26%
Eliminating ad waste	25%
Improving multi-touch attribution	19%

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Objectives Versus Challenges

Having a view of **what success would look like in comparison to the greatest challenges facing that success** is critical as marketers evaluate which data is most valuable, where to collect it, and how it should be applied to an overall marketing strategy.

Primary objectives versus critical challenges of a strategy for using data to make decisions.

■ Primary Objectives ■ Critical Challenges

	Primary Objectives	Critical Challenges
Increasing customer loyalty	46%	42%
Increasing conversion rates	43%	39%
Optimizing customer journey	42%	29%
Increasing content engagement	35%	35%
Defining appropriate channels	28%	26%
Eliminating ad waste	21%	25%
Integrating disparate data	16%	26%
Improving multi-touch attribution	11%	19%

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Most Helpful Data

Too much data, without clarity on the data that matters most, can cause confusion and indecisiveness. Nearly half (47%) of marketers agree that **engagement** data is most valuable in making strategic decisions. **Customer retention rate** and **conversion rates** are also among the most helpful data to harness and utilize according to 46% and 45% of marketers, respectively.

What is the most HELPFUL DATA for making better marketing decisions?

Category	Percentage
Engagement	47%
Customer retention rate	46%
Conversion rates	45%
Customer lifetime value	40%
Customer acquisition cost	33%
Multi-touch attribution	17%
Funnel/pipeline	16%

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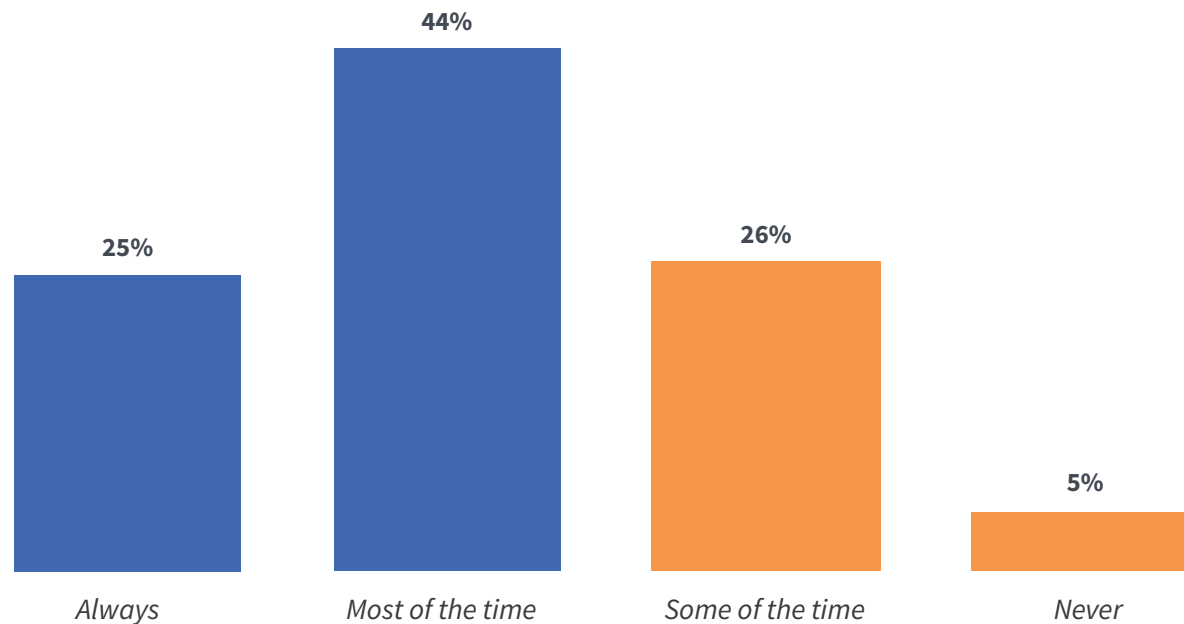Published May, 2020
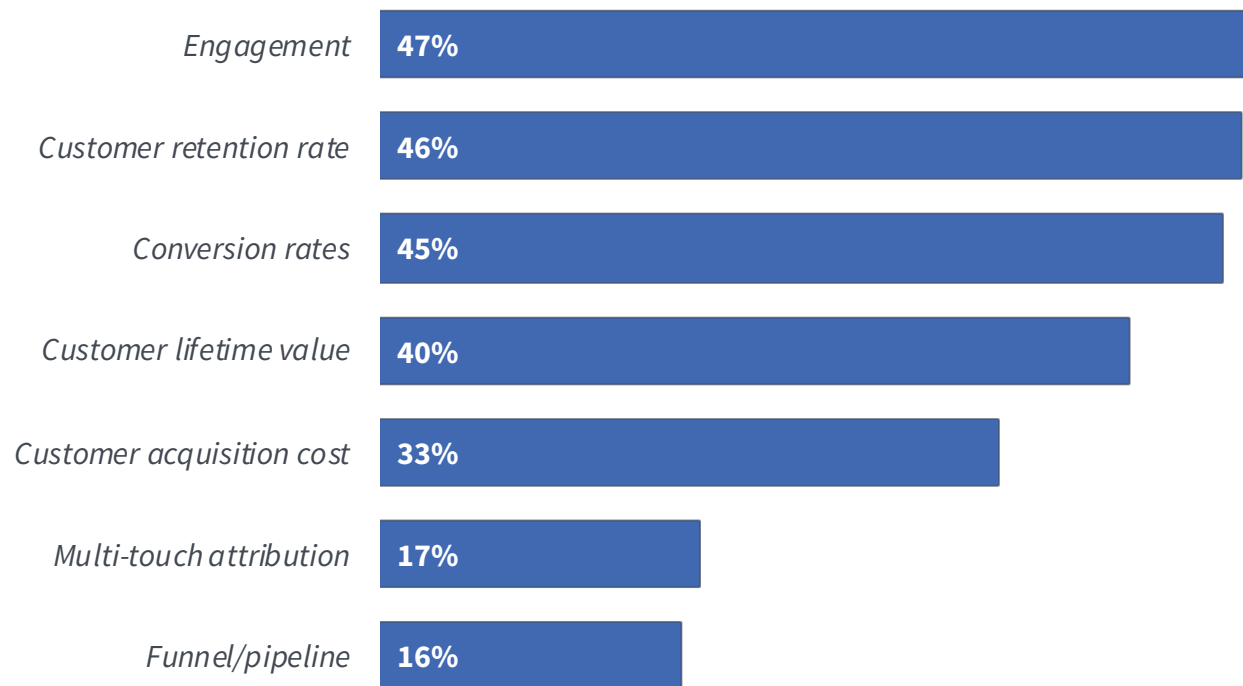
Data Used

A wide range and depth of marketing data is available to marketers today. But how often are marketers actually using data in the decision-making process? One-quarter (25%) of those surveyed report that the application of marketing data is used for **every strategic decision**. Another 44% say that data is involved in making decisions **most of the time**.
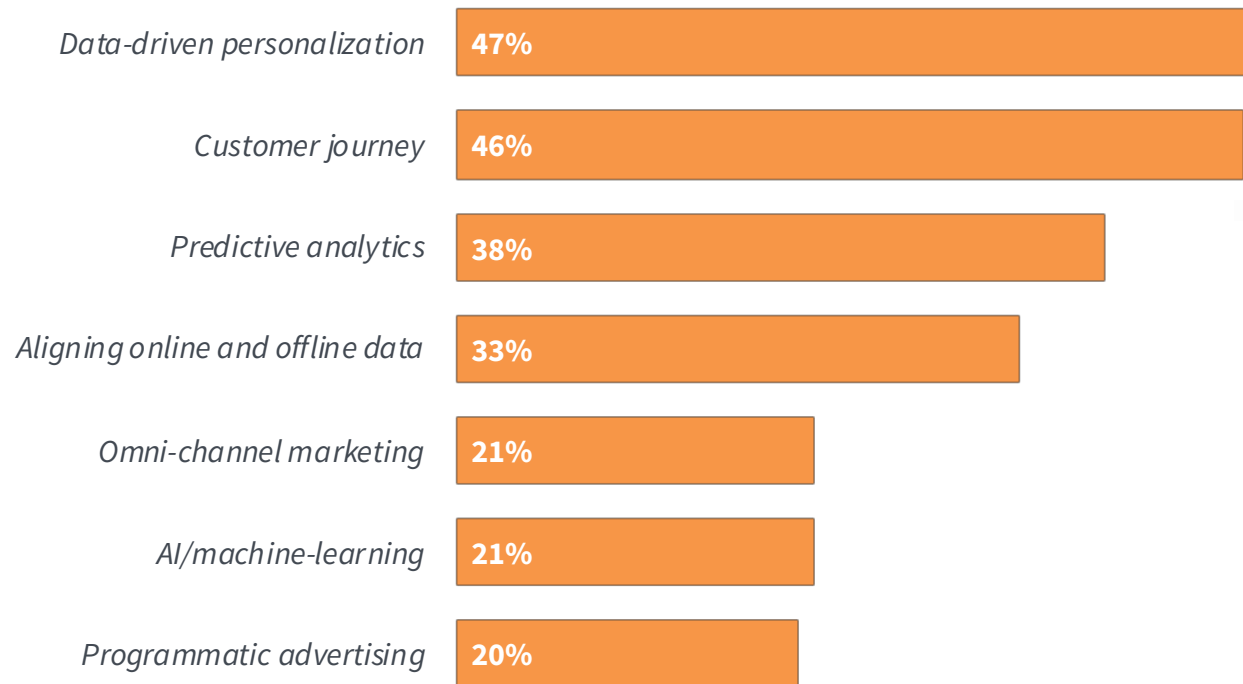
How often is DATA USED in the decision-making process?

25%	44%	26%	5%
Always	*Most of the time*	*Some of the time*	*Never*

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Data-Driven Trends

When it comes to evidence-based tactics trending among marketers, those centered around user experience are viewed as most critical to the decision-making process in the year ahead. **Data-driven personalization** and **tactics to improve customer journey** will be used most by marketers according to 47% and 46% of those surveyed, respectively.
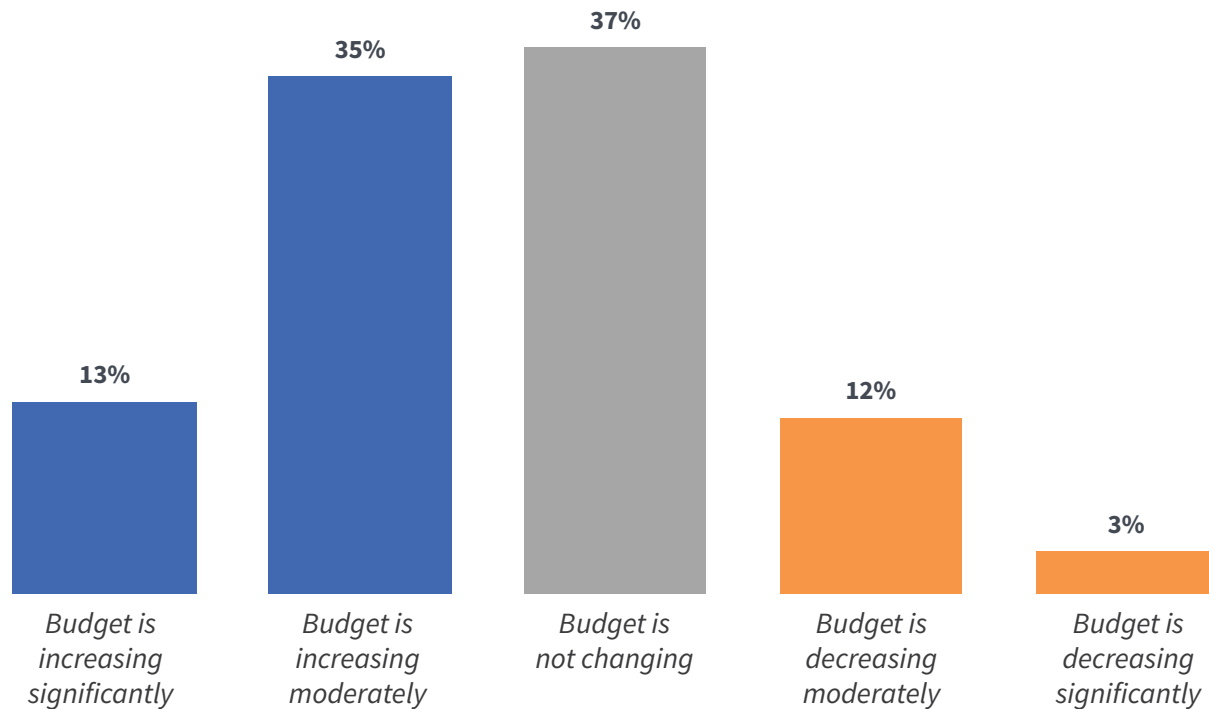
What DATA-DRIVEN TRENDS will be most critical to the decision-making process in the year ahead?

Trend	Percentage
Data-driven personalization	47%
Customer journey	46%
Predictive analytics	38%
Aligning online and offline data	33%
Omni-channel marketing	21%
AI/machine-learning	21%
Programmatic advertising	20%

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Budget Trends

Now more than ever, marketers have the ability to use data as a mechanism that dictates marketing approach and execution. Budget trends reflect this enthusiasm with nearly half (48%) of marketers reporting a **budget increase** for marketing data management. 37% of those surveyed say their **budget will remain the same**, while 15% report a **decrease in budget** for data management.

Which best describes the BUDGET TREND for marketing data management?

Budget is increasing significantly	Budget is increasing moderately	Budget is not changing	Budget is decreasing moderately	Budget is decreasing significantly
13%	35%	37%	12%	3%

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