



5 STEPS TO UNLOCK YOUR REAL VALUE OF MARKETING ROI

Quantzig
hello@quantzig.com

Real Value of Marketing ROI

Why is it important for any business to understand the real value of marketing ROI?

Today, quantifying the real impact and value of marketing, especially through digital channels, on short and long-term growth is increasingly challenging – firms are too often struggling with increasing marketing budgets but are not necessarily seeing the top or

bottom-line growth to justify the incremental investment.

Social media has changed marketing forever. Not only are brand conversations happening 24/7, but they are taking place on multiple social channels around the world. Companies are investing time and effort in



For a marketing analytics capability to drive value, it must be actionable. It needs to be holistic while delivering the speed and granularity to drive decision making throughout.

engaging through these channels. However, they are probably finding it challenging to connect profits to their team's activities.

However, while companies are still becoming aware of the massive amounts of unstructured data they have, they are not necessarily aware of the risks they face or the untapped value they're missing out on. But experience shows that they should make this a priority. – Rewrite this line

So, how do companies make the most of all those transcripts, reviews, tweets and open-ended survey responses?



To implement and improve unstructured data analytics programs, here are five actions that companies can take to unlock the real value of big data.

Determine your business objectives: What is the primary goal you want to accomplish or problem you want to solve? What information do you need to move forward? What data will help you get that information? Your answers to those questions will impact which data you should focus your time on as well as how you'll approach your analysis. It is essential to determine your business objectives before diving into an analysis.

Remove data silos: Data is useless if it's inaccessible. Most company's information is collected and managed by different departments – leading to situations where the data exists within the organization but cannot be pulled and used across departments. As a result, companies must adjust the way data is stored and formalize the process of who grants permission to access data so that analysts can pull what they need, regardless of who collected it or where it's stored.

Empower the data analysts: Companies need to improve operational data practices by making it easier to access unstructured data from their information management systems and by giving data analysts a broader mandate to pull and use the data. Companies no longer have the luxury to wait for weeks to pull and analyze data and gauge business results; decisions must be made more quickly in today's fast-paced markets.

Analyze unstructured and structured data together: Companies that combine unstructured, text-based data with structured, numbers-based data and analyze them together can gain significantly deeper and more actionable insights than looking at either data type alone.

Measure and track the ROI of your analytics program: Tracking ROI can be challenging, but it is key to proving the value of data analytics and gaining support from others in your organization. As a result, identifying a business challenge or objective that your company dealt with and how data was used to solve that problem is crucial.

LATEST INSIGHTS



The Role of Big Data in Marketing

Big data analytics holds the potential to devise strategies that support the organization's marketing efforts, thereby enabling marketers to drive personalized and targeted campaigns that have a positive impact on its bottom line. The key to successfully integrating analytics within the organization's business processes is to gather data and run analysis by automating the process to gain instant results.



Web Analytics Solution for A Leading Retailer Improve Their ROI

In our latest engagement, we helped a leading retailer improve their ROI.

Success Story

Web Analytics

web analytics engagement for a leading retailer

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Challenge:

A leading retailer wanted to integrate new web applications to improve sales performance to meet their potential business needs and enhance ROI.

Benefits offered:

Helped the client track the flow of traffic which helped them reduce operational costs and increase their ROI.

Insights offered:

The solutions offered helped the client gain insights into multiple social media campaigns, thereby, helping them improve conversion rates.

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About Quantzig

For more 15 years, we have assisted our clients across the globe with end-to-end data management and analytics services to leverage their data for prudent decision making. Our firm has worked with 120+ clients, including 55+ Fortune 500 companies.

At Quantzig, we firmly believe that the capabilities to harness maximum insights from the influx of continuous information around us is what will drive any organization's competitive readiness and success. Our objective is to bring together the best combination of analysts and consultants to complement our clients with a shared need to discover and build those capabilities and drive continuous business excellence.



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