
THE COMPREHENSIVE GUIDE TO

CONTENT MARKETING ANALYTICS & METRICS

Creating a Multi-Channel Dashboard
and Charting a Course to a Strong ROI

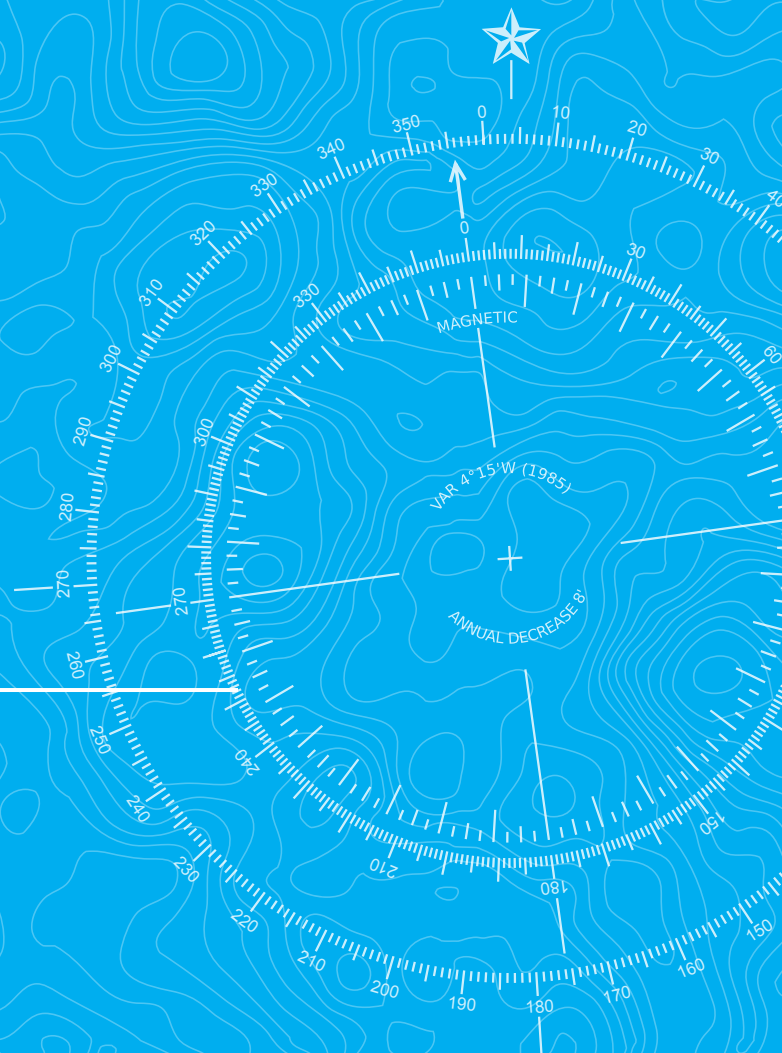
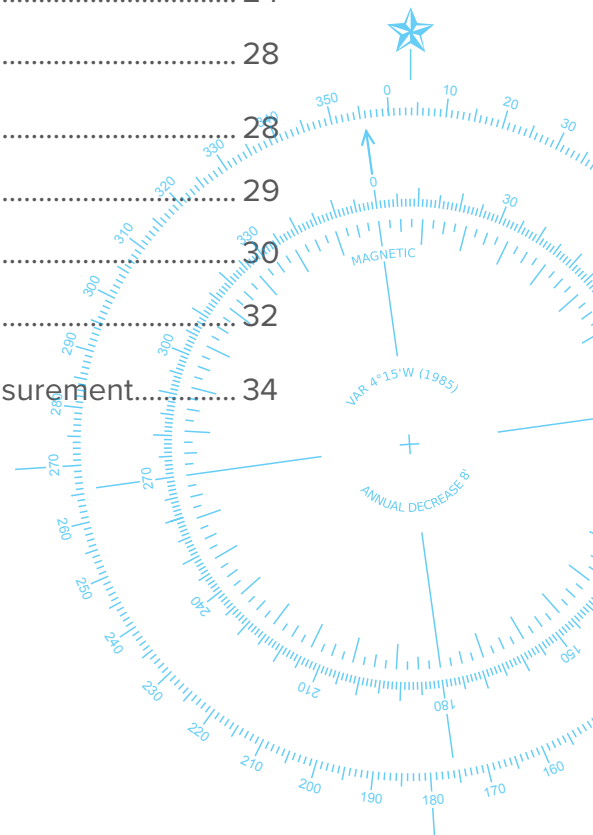


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FOREWORD

BY PAWAN DESHPANDE



I believe in content marketing. It offers a promise that we, as marketers, can acquire customers, in a respectful, effective manner that is beneficial, educational, and entertaining to our customers. When done right, it can lead to more well-informed customers, sustainable thought leadership and brand awareness, and, arguably at a cost far lower than any other means of marketing.

I am not alone. Many marketers, such as yourself, now also believe, and more importantly are investing in content marketing. Year over year, we are collectively creating more content, spending more time improving our content, and asking for bigger budgets to support these initiatives.

Yet, despite all the excitement, and momentum for content marketing, there is often little to show for it. Yes, we can say that content marketing increases our online traffic. Yes, we see demonstrate that it results in “engagement.” But beyond that, we can’t connect our enthusiasm and efforts for content marketing with anything more tangible. We can’t quite say for sure, how content marketing is helping the marketing pipeline, supporting sales, and ultimately growing revenue.

My hope is that with this eBook, you will have a clear guide to not only say, nor see, nor show, but prove that content marketing is making an impact.

Pawan Deshpande is the founder and CEO of Curata. Pawan is responsible for the company's vision, management and advanced development initiatives. His work at Curata has been recognized through the 2010 Boston Business Journal's 40 under 40 Award, and through the Massachusetts Technology Leadership Council's 2012 Sales & Marketing Technology of the Year Award. Pawan has held software engineering positions at Microsoft, Google and other startups where he was awarded patents in social networking and machine transliteration areas.

Is your content taking you on a journey to nowhere?

No longer the exclusive province of early adopters and pioneers, content marketing – including ebooks, infographics, blog posts, social media, podcasts, etc. – is now a ubiquitous and requisite part of the marketing landscape. Content provides the point of engagement between your brand and your customers. It informs, entertains, and educates. It builds awareness, affinity, and loyalty. Ultimately, it creates the conversation that leads to conversion.

There are many challenges associated with developing and implementing an effective content marketing practice. In the B2B Content Marketing: 2014 Benchmarks, Budgets, and Trends – North America report by the Content Marketing Institute and MarketingProfs survey respondents indicate that their top content marketing challenges are a lack of time (69%), producing enough content (55%), and producing the kind of content that engages (47%).

While each of those is a valid concern, there's another challenge further down the list that represents the true crux of the content marketing problem: inability to measure content effectiveness (33%).

This is the real difficulty facing content marketers – not simply producing more content, but producing the right content – content that takes your business places.

Too often, brands embark upon their content marketing journey without understanding how to use content to efficiently get from Point A to Point B. Instead of using data and technology to map a strategically sound course to their destination, they rely solely on gut instincts, anecdotes, and “soft” metrics like page views and shares. The trouble with this approach is that it's akin to navigating the globe using inaccurate maps and archaic instruments. You will eventually get somewhere, but the chances of you reaching a predetermined destination are slim. The resulting content “strategy” looks like a fleet of ships sailing off in random directions. Though some of them may reach their intended port and even manage to establish new trade routes, it's just as likely (and often more likely) that they will end up marooned, sunk, or washed up on some unknown shore facing unfriendly natives.

There is a better way.

Today's marketers no longer need to chart their content marketing course based on flawed and incomplete information. Between the robust data now available to measure content marketing performance and the advances in sales and marketing automation solutions, you have access to a wide range of integrated metrics and actionable insights.

By integrating information from these two tools, you can create a very clear picture of how your customer audience is consuming, engaging with, and influenced by your content. By measuring the strengths and weaknesses of your content, you will learn exactly what you need to do differently to ensure that your content marketing initiatives are driving key business outcomes like generating marketing leads, nurturing pipeline opportunities, and increasing sales revenue.

This is the real opportunity for savvy content marketers.

This guide provides a comprehensive overview of the analytics and metrics that will help you tell if your content is on course to get you where you want to go. This is the data that will help you successfully navigate the vast and sometimes treacherous waters that lie between you and your next sale.



THE METRICS

YOUR NAVIGATIONAL INSTRUMENTS

Looking at metrics as a whole can be an intimidating task. To make it easier to identify the content marketing metrics that are most relevant to your business, it helps to break them down into distinct categories. This framework provides a context for all of your content and explains how it engages your audience at different points along the customer journey.



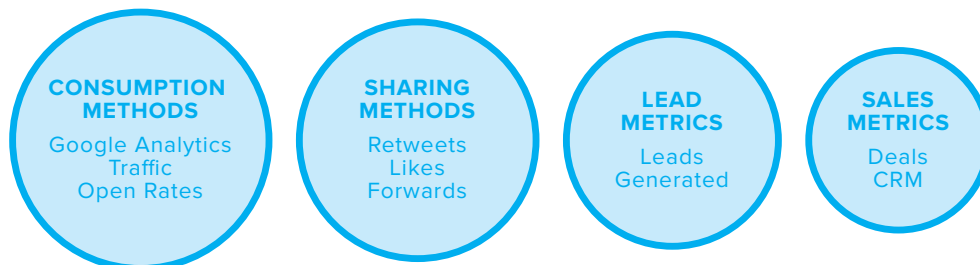
“It makes no difference whatsoever what MY most important content marketing metric is - the real question is: What metric, what key performance indicator, is most important to your business? No two marketers’ objectives are exactly alike. What matters is aligning against business goals, not all the abstract things you can measure.”

REBECCA LIEB

Digital Advertising, Media & Content Analyst, Altimeter @lieblink

Part of our framework is based on one Jay Baer laid out in his SlideShare presentation, *A Field Guide to the Four Types of Content Marketing Metrics*. The four types of metrics Jay identified correspond to major stages in the customer journey from awareness and initial engagement to consideration and conversion:

Content Marketing Metrics:



Sourced from Jay Baer's eBook:
A Field Guide to the 4 Types of Content Marketing Metrics

By studying the various types of content marketing metrics, you can answer many of your most pressing content marketing strategy questions:

Consumption Metrics:

- How many people are consuming your content?
- Which channels are they using?
- How frequently and how in-depth is their consumption?

Sharing Metrics:

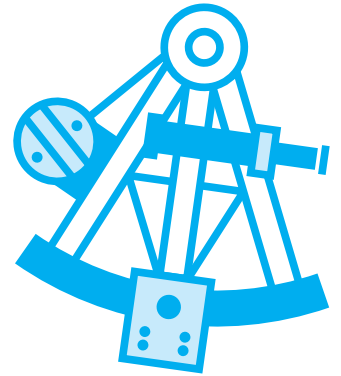
- Which of your content pieces are being shared?
- Who is sharing them?
- How/where they are sharing?

Lead Metrics:

- How is content supporting demand generation in terms of lead generation and lead nurturing? (middle-of-the-funnel)

Sales Metrics:

- How is your content influencing bottom-of-the-funnel results?
- How is your content filling the pipeline?
- How is your content driving revenue?



In addition to Jay's four categories, we have identified four additional types of metrics (two customer-focused and two production-focused) that provide more detail and clarity about the ROI of content marketing:

Retention (Subscription) Metrics:

- How effective are you at holding your audience's attention beyond the initial point of contact?

Engagement Metrics:

- How does the intersection of your consumption and sharing metrics translate into "engagement?"
- Does your content inspire users to take some kind of action?
- What kind of action are they taking?
- How frequently and consistently are they taking action?

Production Metrics: (to assess team and/or individual performance)

- How is your team performing against editorial calendar deadlines and goals?
- How long does it take your team to turn a content idea into a published piece of content?
- How many pieces of content do you regularly publish in a given period of time?

Cost Metrics: (to determine return on investment – ROI)

- What are your overall content marketing costs?
- What are your costs per piece? Per creative resource?
- What are your distribution and promotion costs?

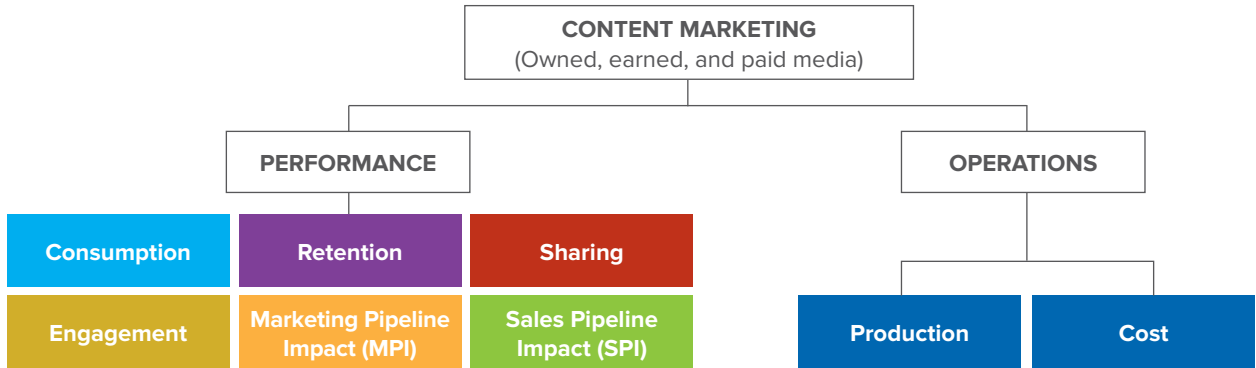


LAY OF THE LAND

MAPPING METRICS TO CONTENT

Metrics, like navigational coordinates, are meaningless without context. To be useful, metrics must be analyzed within a specific frame of reference – a map. In the case of content marketing metrics, your map represents your content. This map is divided into unique but connected territories along two axes: content channels on one axis and the stages of your marketing and sales funnel on the other:

Curata's Content Marketing Metrics and Analytics Model



	SITE/BLOG	ASSET	SOCIAL MEDIA	EMAIL	FEEDS
CONSUMPTION	<ul style="list-style-type: none"> Page views Unique visitors Avg. time on site 	<ul style="list-style-type: none"> Downloads Form-completions 	<ul style="list-style-type: none"> Link clickthroughs 	<ul style="list-style-type: none"> Clicks Open rate 	<ul style="list-style-type: none"> Clicks Views
RETENTION	<ul style="list-style-type: none"> % Returning Bounce rate Number of visits Pages/Visit 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Followers 	<ul style="list-style-type: none"> Subscribers Unsubscribers & opt-outs 	<ul style="list-style-type: none"> Subscribers
SHARING	<ul style="list-style-type: none"> Social media link shares Retweets Likes 			<ul style="list-style-type: none"> Forwards 	<ul style="list-style-type: none"> N/A
ENGAGEMENT	<ul style="list-style-type: none"> Session duration Page Depth 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Comments & social media chatter 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> N/A
MPI	<ul style="list-style-type: none"> New leads generated (First, last, & multitouch) Existing leads touched Content score 				
SPI	<ul style="list-style-type: none"> % and \$ value of opportunities influenced/generated % and \$ value of opportunities won 				
OPERATIONS	Production <ul style="list-style-type: none"> Time to live Content throughput Content backlog 		Cost <ul style="list-style-type: none"> Production costs per post Distribution costs per post Promotion costs 		
ROI	<ul style="list-style-type: none"> Return on investment Pipeline influence per word per writer 				

If you use this graphic framework, please cite and link to www.curata.com



MEASURING & ANALYZING

TAKING YOUR NAVIGATIONAL READINGS

With your navigational tools in-hand and the landscape laid out in front of you, you're ready to start charting your course. Keeping your business objectives in mind, you will analyze your content marketing metrics in order to create a better-informed and more effective content marketing strategy – one that provides a direct route to your ultimate destination, whether that is greater brand awareness, customer engagement, lead generation and nurturing, influence of sales pipeline, or revenue.

In the following sections, we will provide a more in-depth look at each metrics category including channel-specific information that will help you get even more granular about performance assessment. We will start at the top of the funnel and work our way down, and then also look at the internal metrics that will help you compute your content marketing ROI.

PERFORMANCE METRICS

Consumption Metrics

As mentioned earlier, consumption metrics help you analyze the who/what/where/when of how people are consuming your content. Mining your analytics for this data will help you create a more complete picture of customer behaviors and preferences, which will in turn help you get a better handle on which content will move you closer to your business goals.

Let's take a look at what the different consumption metrics are by channel.

Site & Blog

For a site or blog, the most important consumption metrics are page views, unique visitors, and average time on page:

- **Page view** analytics tell you how many and which of your content pages your visitors are consuming.

- **Unique visitor** analytics help you get a sense for the overall size of your audience and how much of your traffic is repeat visitors.
- **Average time on page** analytics give you insight into how people are consuming your content. Are they reading or viewing the content thoroughly or are they quickly skimming?

Each of these statistics is easily available via Google Analytics or a similar web analytics tool.



“I have different metrics for different channels. For the blog, I keep track of unique users and page views, and I’m more concerned about trend than absolute numbers. I like to track which posts and topics generate the most interest; we’re always interested in what people want to read. For our downloadable assets such as white papers and eBooks, particularly the high-value ones we gate, the numbers that really matter are conversions and closed sales. If an asset is working well, we’ll keep it gated. If it’s not generating results, we’ll un-gate it. We also track linking domains.”

SHERRY LAMOREAUX

Writer/Editor, Act-On @SherryActOn

Assets

For assets (downloadable PDFs, white papers, eBooks, infographics, etc.) you can get a high-level sense of content consumption by simply tracking the quantity of downloads. For gated content -- content locked behind a registration form -- you can measure form completions, the number of times someone fills out the registration form completely and with valid information.



“The most success I’ve had is looking at conversion metrics (downloads/registrations) and website traffic (blog posts) from traffic sources. Either in aggregate (i.e., social vs. search. vs. direct) or by a specific website, campaign, etc. By analyzing the source of conversions/traffic, you can better understand what content resonates and what audiences are valuable to the business, assuming you can track them through to a sale.”

ROB YOEGEL

VP of Marketing, Gaggle @RobYoegel

Marketing automation systems such as Marketo, Eloqua, Pardot, and Act-On each include a feature to measure form completions. However, accurately measuring actual downloads — while arguably more important because it encompasses both gated and ungated content — is more difficult for two technical reasons:

1. Marketing automation software does not track asset views.

Because most assets, specifically PDFs, are not tracked as lead activities you cannot place a munchkin or tracking code on such files. These kinds of assets are, therefore, invisible to both marketing automation and web trackers such as Google Analytics.

2. Form bypasses are excluded.


Though it seems reasonable to assume that each download has a corresponding form completion, in reality, a significant percentage of visitors may be bypassing the form. If the actual asset (PDF document) is indexed separately from its landing page, it will be accessible to browsers directly from search results, allowing them to avoid the registration form entirely.



For example, although they could, Marketo does not keep search engines from indexing gated assets so these documents often show up in search results. This screenshot shows a Google search results page for Marketo’s ebook, *The Definitive Guide to Lead Nurturing*. Though both the landing page and direct link to the PDF are displayed, the link to the PDF gets top placement, potentially encouraging browsers to circumvent the landing page and the form.

← Gated asset that should not be indexed

[PDF] **The Definitive Guide to Lead Nurturing - Marketo**
www.marketo.com/_assets/.../definitive-guide-to-lead-nurturing... ▼ Marketo ▼
Why Should I Read **The Definitive Guide to Lead Nurturing?** Part One. What is Lead Nurturing? Why Does My Business Need Lead Nurturing? The Importance ...

The Definitive Guide to Lead Nurturing – Marketo.com
 www.marketo.com/definitive-guides/lead-nurturing/ ▼ Marketo ▼
by Jon Miller - in 577 Google+ circles
Informative and practical, **The Definitive Guide to Lead Nurturing** offers useful, qualitative insight from today's marketing thought leaders, basic and advanced ...

← Link to the landing page that should be indexed

To help compensate for these tracking issues, you can:

- **Use a flash-based PDF viewer** like Zmags. These types of viewers include design and publishing tools as well as tracking features that give marketers insight into download data and can also track reader eye movements to create viewing heat maps, etc.

- **Rely more heavily on softer indicators** such as form completions for the landing page, page views on the post-form completion thank you page, or click-throughs on the email that links to your asset after form completion.

Social Media

There isn't an accurate way to measure how many people viewed a particular social media post. Some social platforms and third-party management tools provide "reach" or "impression" stats that attempt to measure how many people were potentially exposed to your content, but just because a piece of content could have been seen doesn't mean it was seen. Things move fast on social media feeds, content shelf life is short and many posts go unseen by the majority of users.

You can, however, measure how many people clicked a link within a social media post, which serves as a fairly accurate measure of consumption. The easiest way to measure click-throughs is a link-shortening tool with analytics capabilities such as bit.ly.

Emails

Because you cannot embed analytics trackers in emails, you cannot get a true measure of content consumption. In place of actual consumption data, you can look at open rates and click-throughs. Both metrics are commonly reported in marketing automation platforms (Eloqua, Marketo, Pardot, Act-On, etc.) and email marketing platforms (MailChimp, Constant Contact, etc.).

Though they are helpful, it's important to consider open rates and click-throughs only as proxies for consumption. There are several limitations to bear in mind:

- **Open rates** record an open when a hidden image in an email is loaded. Since many email clients do not automatically load images (to protect recipients from spam), open rates are consistently underreported. This protocol can also falsely inflate the performance of image-heavy emails (such as infographics) because although these types of graphics can entice the recipient to load images, if the content is not relevant, the recipient will not actually read it.
- **Click-Through rates** only reflect the number of clicks on an embedded link. While this data can help you understand which calls-to-action are most appealing to your readers, many recipients receive value by consuming email content even if they don't click any links. If your emails include the full text of your articles, for example, your click-through rates will likely be underreporting consumption since the reader will be able to consume your content without leaving the email.



“I’ve been operating with the mantra ‘the money is in the list’ for a year or more, so my top priority for measurement is the growth of my email list. Beneath each of my posts (and also in the blog page sidebars) are email opt-in forms. Now, I should say that many visitors are there to read my posts because they’re already on my email list; however, for a big picture metric of how my content performs both for “pull” and on-site, I look at my email list. I call an email opt-in a conversion.”

BARRY FELDMAN

Founder, Feldman Creative @FeldmanCreative

Feeds

Feed consumption statistics (primarily views and click-throughs) are measured by wrapping your feed URLs with those provided by FeedBurner or FeedBlitz. Keep in mind that if you wrap your feed URLs now with an analytics provided one, they will only measure feed consumption for readers who subscribe to your feed after you have added the tracking URL. The consumption behavior of readers who subscribed to your original, untracked feed will not be captured.

Retention Metrics

Retention metrics track how well you are able to hold onto your audience after an initial visit. They tell you how many people are coming back to your site or blog, how frequently they are returning, and whether they are subscribing to receive future content. Comparing consumption and retention metrics will help you understand whether your content is inspiring your audience to keep in touch and expand their relationship with your brand.

Let’s look at how you can measure retention on each online channel.

Site & Blog

For a topic-specific microsite or blog, you measure retention via the following metrics in a tool like Google Analytics:

- **Percentage of Returning vs. New Visitors.** It's good to have a mix of returning and new visitors, but each group represents a different kind of relationship. If your returning visitors' percentage is very low, this may mean that while you are attracting a lot of new visitors, few of them are coming back for additional visits. On the other hand, if your traffic is primarily returning visitors, that tells you that your content is effective in terms of encouraging repeat visits, but may not be attracting new people into the fold.

To help encourage repeat visits, you might try publishing more frequently or getting more aggressive with your subscription calls-to-action (using a pop-up, for instance). The right optimization technique will vary by business and audience, so testing is recommended.

Bounce Rate. Bounce rates measure retention within a single visit. According to Google, bounce rate is expressed as the “percentage of single-page sessions (i.e., sessions in which the person left your site from the entrance page without interacting with the page).” In other words, they arrived at your site and left without clicking through into any other part of your site. It is possible to have a low bounce rate but still be unable to entice the visitor back for another session. It's equally possible to have a high percentage of returning visitors, but also a high bounce rate (potentially indicating that your content did not deliver what you promised). In either case, it's important to optimize for both overall and session retention independently.

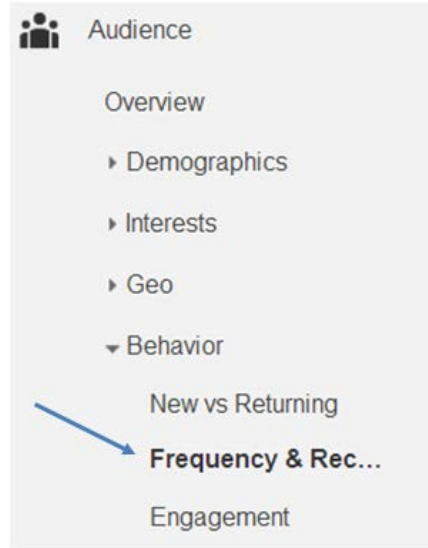
There are nuances in how you interpret bounce rate. Bounce rate is calculated based on two clicks – the entry click and the exit click. If both those clicks occur from the same page on your site, that is counted as a “bounce.” However, in many instances (particularly on blogs), entry via and exit from the same page is an expected behavior. Google, however, does not factor duration of time on the page into the bounce rate, so even if the visitor landed on a blog post or article and spent a half hour consuming that content, his visit would still be counted as a bounce.



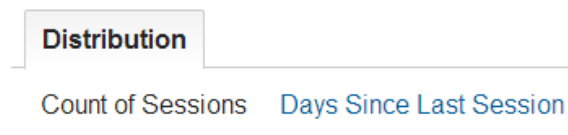
That said, there are a number of ways to reduce your bounce rate – both “true” and perceived (assuming there are minimal design and usability issues that may be contributing to a high bounce rate). The best way is to give your visitors a reason to stay longer by ensuring that your content is highly relevant and helpful. You can also include contextual links to related content on your site or blog to encourage people to explore additional pages and articles.

Note: When it comes to content curation analytics, it's important to note that unlike created content, curated content does not live on your site or blog. For this reason, the associated bounce rate can be inflated because you are intentionally bouncing visitors to a third-party site where they can consume the original content.

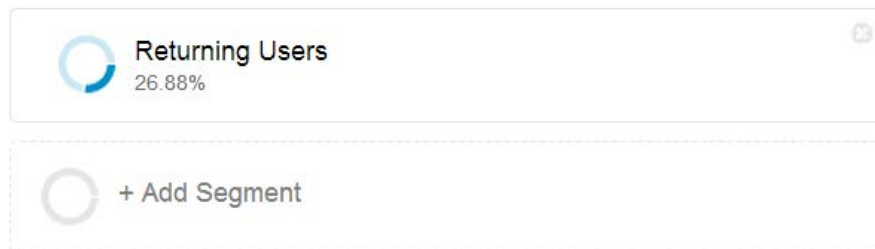
- **Number of Visits & Days since Last Visit.** Two less frequently reviewed Google Analytics stats that are worth keeping an eye on are the number of visits and days since last visit. To access this data, log into Google Analytics, click on Audience then Behavior, then Frequency & Recency as shown below.



From here, you can toggle between Count of Sessions (how many times the user has visited overall) and Days Since Last Session (how long its been since the user's most recent visit) under distribution, as shown below.



If your site traffic is typical, you will notice that the vast majority of users only visited once. To better analyze your results for returning visitors, add a segment and filter by returning visitors (see below).



Assets

Retention is not a metric that is applicable or easily tracked for assets.

Social Media

On social media platforms, the primary means of retention is encouraging people to follow your brand's social profile. In this way they will continue to get updates and, hopefully, your social media content will drive them back to your site. There are many native and third-party services that will allow you to track follower growth over time. If you run a Facebook Page, for instance, you can use their internal analytics tools to report on audience growth. For Twitter, you can use an outside resource like Twitter Counter to access the corresponding data for that platform.

Email

You can track retention of existing email list subscribers by monitoring unsubscribes and opt-outs. To see the whole picture, you will need to simultaneously track new subscribers. Although a high rate of unsubscribes should always be investigated, if your net subscriber base is growing week-over-week, that generally indicates healthy email retention.

However, if you have a leaky bucket – you are losing more subscribers than you are gaining – that may indicate a need to make adjustments to your emails. You may need to create content that is more engaging, or maybe reduce the frequency of your emails. Again, the right solution will vary by situation, so testing is the best way to determine your most effective method of optimization.



Understanding how you are drawing in your different influencer and buyer personas toward a common content marketing mission is perhaps the most important first goal of any approach – and will give you a great early indicator of future success. So, mostly that looks like a registered or “known subscriber” metric – and also provides some indication of “quality of audience” as well.”

ROBERT ROSE

Chief Strategist, CMI @Robert_Rose

Feeds

Similar to emails, you measure feed retention by the number of subscribers. In the case of feeds, analytics tools like FeedBurner or FeedBlitz will provide the necessary data to keep track of subscription stats.

Sharing Metrics

When your audience shares your content, it indicates a greater appreciation for and deeper association with the material you're publishing. People share content because it is useful, entertaining, and/or informational. They only share content if its quality reflects well on them, so if your content is earning shares that's an excellent indication that you are producing the kind of content your audience wants.

Site & Blog, Assets and Social

The key metric for tracking sharing on sites, blogs, assets, and social posts is Social Media Shares. Using a tool like SharedCount, you can get a unified and consolidated statistic on the number of shares on a piece of content across all the networks, regardless of whether the user shared directly via the social media channel, liked or retweeted someone else's post using a share button on your content, or used a meta-sharing tool like Buffer.



“Content marketing success metrics must be tracked back to your specific business goals. Each goal often requires a series of smaller steps and objectives that contribute to romancing your prospects into ultimately purchasing from your organization.

Due to the complexity of today's marketing and the number of potential buyer paths, don't rush to attribute sales entirely to the last platform touched. Platforms such as social media may contribute to your results but not yield quantifiable contributions. Where appropriate, incorporate a call-to-action to aid tracking.”

HEIDI COHEN

Chief Content Officer, Actionable Marketing Guide @HeidiCohen

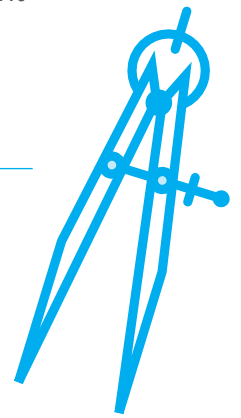
Email

Unfortunately, some of the best sharing activity cannot be measured since it happens when people email cut-and-pasted links or copies of digital assets. What can be tracked are emails that are forwarded, but only if they are forwarded via a forward-to-a-friend button or link embedded in your email. While you can certainly include these in your emails, know that recipients almost always prefer to just click the native “forward” button in their email client.

The bottom line is that sharing over email is not really measurable. Still, at least the click-through traffic will be captured, so although you may not be able to attribute the traffic to a specific source, it will still be counted in your aggregate consumption metrics, allowing you to include it in content performance trends.

Feeds

Since users don’t typically share feeds, sharing metrics don’t apply to this channel.



Engagement Metrics



“The most important metric for me is the number of speaking engagements or training projects that I get hired to do, but leading up to that I look at reach and how my content is engaging audiences.”

BETH KANTER

Social Media Expert, @kanter

Though closely related to consumption and retention metrics, engagement metrics merit slightly distinct consideration. Here are a few things you may want to track when it comes to engagement:

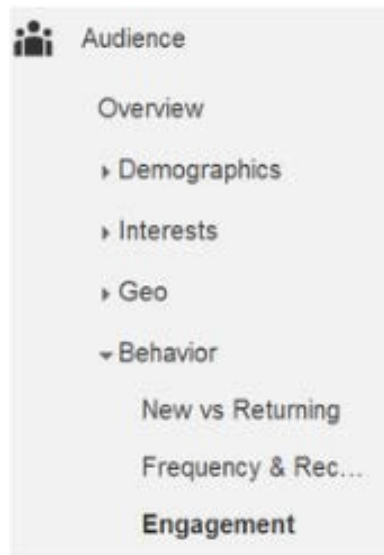


“The one metric I really look at is comments per post. It tells me how engaged an audience is. No matter how much traffic you have, if you can’t cultivate an engaged audience you won’t be able to convert those visitors into customers.”

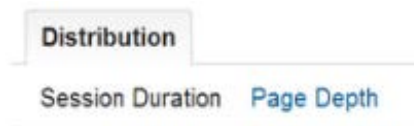
NEIL PATEL

Founder, Quick Sprout @neilpatel

Session Duration. Session duration, sometimes called dwell time, is the length of time a visitor spends on your site during a given visit across multiple pages. To measure this, log into Google Analytics and select Audience, then Behavior, then Engagement.



Page Depth. Page depth measures the number of pages visited per session. Are your visitors reading only one piece of content and then jumping ship? Or, are they engrossed in your content and consuming many pieces across multiple pages? Page Depth is accessed as a sub-item of Session Duration in Google Analytics.





“One important new metric I started tracking recently for content marketing is reader feedback. For example, are you getting fan mail from people who are blown away by your content? Are your readers reaching out to you to connect on LinkedIn? How enthusiastically positive are your press pick-ups? There’s a lot of content out there and so it’s important that your content stands out from the rest - these types of reader sentiment metrics can give you an indication if you are succeeding or not.”

LARRY KIM

Founder/CTO, WordStream @larrykim

Comments & Social Media Chatter. Though many people assume comments are an important engagement metric, others have contested this assumption, saying that content-related conversations often take place offsite on various social media channels. Either way, reactions to and interactions with your content (whether via onsite comments or social media discussions) can provide additional insights about what inspires your audience to respond.

Lead Metrics

Lead metrics help you track and measure middle-of-the-funnel activities in a way that enables you to attribute leads in your marketing automation system to specific pieces of content.



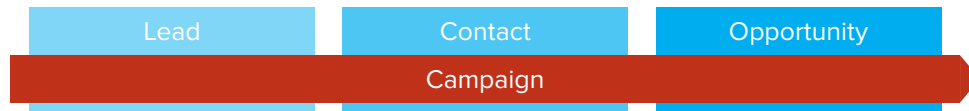
“The most important metric for us in measuring the success of our content efforts is number of qualified leads. We make considerable investment in content creation -- particularly our blog, which represents a major component of our overall inbound marketing. The most important result of those efforts is qualified leads that we can then pass along to our sales team. We’ve found that the cost for leads generated through our content efforts are lower and the quality is generally higher than our paid channels, so we continue to increase our investments in this area.”

DHARMESH SHAH

Founder/CTO, HubSpot @dharmesh

Campaign Tracking

The simplest, do-it-yourself means of associating content with leads is to set up campaign tracking in Salesforce or whichever marketing automation platform you use. The process can be initially complex, but the concrete insights you gain make the effort worthwhile.



In Salesforce and other marketing automation software, a campaign is an object that tracks a user activity across Lead, Contact, and Opportunity objects. Creating a campaign for a piece of content will allow you to see when a user engages with that piece of content (for example opening a newsletter, reading a blog post, or downloading an asset). You can then set your marketing automation system to associate the record of the lead with the campaign that represents the activity performed.

There are three powerful attributes of campaign tracking that help you attribute leads to specific pieces of content:

- **Persistence:** Once a lead is attributed to a campaign, the campaign mapping will follow the lead even as the lead gets converted to other objects lower in the funnel such as a contact or opportunity. This lets you not only track how many leads were generated by a piece, but also if these leads resulted in further actions.
- **Multiple Attribution:** More than one campaign can be associated with a lead record, which lets multiple pieces of content get credit under a multi-touch attribution model.
- **Time Stamping:** The lead-campaign association is time stamped enabling you to replay the user's content consumption. This can be helpful for a number of reasons including the ability to easily identify the "last touch" attribution or which piece of content was consumed immediately prior to a lead converting into an opportunity.



“Without a doubt, the most important metric is lead conversions.”

ARNIE KUENN

President, Vertical Measures @ArnieK



“At the end of the day why are we doing this? The answer is for more leads. If the leads that are coming into your pipeline are more qualified based on the engagement with your content and are closer to buying, then your content strategy is working.”

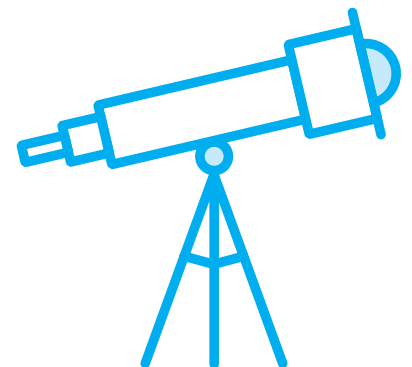
JASON MILLER

Senior Manager of Content & Social, LinkedIn @JasonMillerCA

Campaign Reporting

Once you have implemented campaign tracking, you can then generate reports (either native or using a plugin like Full Circle CRM for Salesforce) to analyze your campaigns. Using the measurement analytics in these reports, you can uncover the answers to questions such as:

- How many new leads were generated by a particular piece of content?
- How many existing leads in my database engaged with a particular piece of content?
- Which pieces of content were the most effective at converting leads lower into the funnel?
- Which parts of the funnel have insufficient content support?





“For me, the most important metric is # of pages read per lead.

Why?

Quick answer:

In 2012, my swimming pool company compared the leads on the site (both had filled out contact forms) that had bought a pool vs. the ones that ended up not buying. As we looked at the analytics comparing these 2 groups, we found that when leads viewed 30 or more pages of the website before our initial sales appointment they would buy 80% of the time, an astronomical number in the industry.

I firmly believe every business has their own “content tipping point” when it comes to leads converting to customers, which is exactly why today I help all of my clients attempt to learn what their tipping point is and how they can help their leads reach said metric to dramatically impact the sales process.”

MARCUS SHERIDAN

Founder, The Sales Lion @TheSalesLion

Sales Metrics



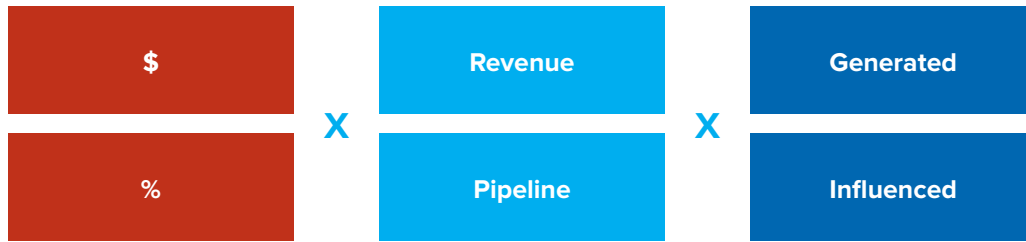
“What’s the most important content marketing metric? . . . How’s sales? Ultimately content marketing drives sales success.”

DAVID MEERMAN SCOTT

Online Marketing Strategist, @dmscott

If you have set up campaign tracking in your marketing automation system as described in the previous section, the campaign associations will also apply to opportunity objects enabling you to generate many other powerful sales reports.

Content Marketing Sales Metrics



By picking one choice from each column in the chart above, you can calculate some helpful sales metrics including:

\$ of Pipeline Opportunities Influenced. This number tells you the dollar value of pipeline opportunities that have been influenced by prospects consuming one or more of your pieces of content. You can report on this metric for a single piece of content, several specific pieces of content in a content marketing pyramid, or all content across channels and parts of the funnel.



“My #1 content marketing metrics is ‘Revenue’. And anyone that says you can’t attribute new customers and revenue down to a single piece of content, like a blog article, is doing it wrong.”

MIKE VOLPE

CMO, HubSpot @mvolpe

\$ of Revenue Influenced. Similarly, you can look at the dollar value of revenue closed where the contact associated with the deal consumed one or more pieces of your content prior to converting.



“Revenue has to be the mother of all metrics. It’s what we’re here for, right?”

DOUG KESSLER

Creative Director/Co-Founder, Velocity @dougkessler

\$ of Pipeline Opportunities Generated. Using a first-touch attribution model, you can aggregate the total dollar value of all opportunities where the first touch of the lead associated with the opportunity was with a piece of your content. In other words, you can report on the value of sales generated where it appears that the prospect’s initial contact was the result of engagement with your content.



“As with any marketing activity, the number one metric we should be paying attention to is how does it positively impact sales. Whether directly or by influence and loyalty, content marketers must deliver measurable value to the organization.”

JEFF ROHRS

VP of Marketing Insights, ExactTarget @jkrohrrs

\$ of Pipeline Revenue Generated. You can also refine the prior metric to reflect only opportunities that were ultimately won. This is often considered the bottom line metric, because it measures dollars that were actually generated by your marketing. That is a black-and-white number that cannot be easily gamed or manipulated.



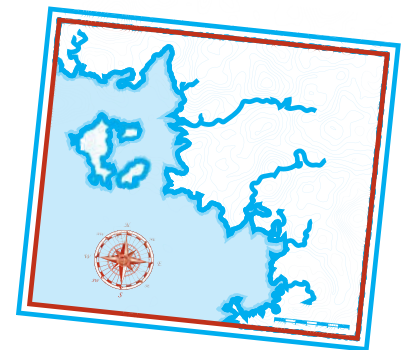
“My most important metric for my content marketing success is revenue generated. My path to revenue is driving relevant traffic to my site, building an email subscriber database and then converting the email subscribers. For example, I run webinars where I invite email subscribers and then make sales on the webinars. My other key metric is my email conversion rate and I measure my conversions rates from social media channels, social advertising, referrals, organic and direct traffic.”

IAN CLEARY

Founder, Razor Social @IanCleary

Percentages. For each of the above, you can also generate percentage variants of these metrics to show the impact of marketing on sales. These types of statistics help you quantify the value of your content marketing team in terms that make it easy to justify investment in their existence and initiatives. For example, here are few metrics that you can report on:

- % of Pipeline / Revenue Influenced by Content
- \$ of Pipeline / Revenue Generated by Content



“While all marketing roads must eventually lead to revenue, the single most important metric for content marketing success is the one that measures the goal you’re after.”

It would be easy to say that goal is customer acquisition, sales, revenue or profit. But content marketing programs can deliver results on a variety of objectives that create value for a business.

For example, using content marketing to grow thought leadership can increase unsolicited media inquiries. Coverage in industry publications citing your company’s expertise can affect both brand perception as well as sales.”

LEE ODDEN

CEO, TopRank Online Marketing @leeodden

OPERATIONAL METRICS

Production Metrics

Production metrics are wholly different from other metrics. Instead of measuring your content's performance, they measure the output and efficiency of your content supply chain. To be clear, performance metrics and content quality are still of primary importance. However, in the effort to understand the value of your content marketing as well as the actual and potential return on investment, it's critical to get granular about how your resources – human, financial, and time – are being spent.

Time to Publish. How long does it take your team to transform a content idea into a published piece of content? This metric, which is similar to measuring the length of a sales cycle, captures the velocity of your content marketing team.

To track this, your editorial calendar should include a column for when each idea was first conceived and another for when the idea was ultimately published. You can then calculate the duration of your typical content development cycle.



“One of the most critical metrics at this early stage of our content marketing program is employee participation.

Because we are a professional services organization, content creation needs to be a team sport—our subject matter experts must publish their unique points of view to differentiate our brand in a competitive space.

This year, approximately 40% of our employees have contributed original content to our blog, and many more have published articles. That number is growing. Seeing so many colleagues eagerly join our bench of content creators is both exciting from a cultural perspective, and critical to our firm's success.”

CHRISTOPHER STELLA

Senior Marketing Director, Siegel+Gale @CStella

Content Throughput. Similar to network throughput, you can measure how many pieces of content or words your team has published over a given period of time. You can also look at the content throughput for an individual writer by measuring how much content he or she produced over a given period of time. For stats like these (on a blog specifically), you can use a plugin such as Word Stats for WordPress. As previously mentioned, content throughput along with other production-related metrics are secondary to performance-related metrics.

Content Backlog. You can also compare one metric against the other. For example, to get a sense of whether you are backlogged in producing content, you can compute the Average Number of Days between Posts (a production metric) divided by the Average Days Since Last Visit (a retention metric).

$$\left(\frac{\sum_{i \in C} \text{Date}(i) - \text{Date}(i-1)}{|C|} \right) \div \text{Avg}(\text{Days since last visit})$$

If this number is greater than one, you are producing content quicker than your average visitor is able to consume it. If the number is less than one, then that means your visitors are hungry for more content and you may want to consider increasing both volume and frequency. If you are at approximately 1, then you are producing content at the right velocity.



“Of one thing you can be certain in content marketing: Your first efforts will almost definitely be your worst. And your current efforts will be eclipsed by later efforts. Everyone improves. What sets great programs apart from mediocre ones: the rate of improvement.” (<http://www.velocitypartners.co.uk/our-blog/content-marketing-measurement-one-metric/>)

RYAN SKINNER

Account Director, Velocity Partners @rskin11

Cost Metrics

Like production metrics, cost metrics track production efficiency, but they look exclusively at the financial costs in the context of overall content marketing ROI.

Production Costs per Piece/Post. If you use freelancers for content development, it will be easy to track the cost per piece/post based on their invoices. This expense is harder to quantify and attribute when you are tracking internal resources. If, however, you set up internal tracking mechanisms to capture the number of hours your internal team applies to content marketing initiatives, you can get at least a general sense of production costs, and – depending on the granularity of your information – per-piece averages. This can be very helpful for planning and budgeting purposes as well as on-going assessment.

Distribution Costs per Post. Though costs may not always be obvious, content distribution is not free. With more and more ways to publish and promote content online, distribution is a growing expense, sometimes even exceeding the cost of producing the content in the first place. Here are some distribution costs you may encounter and should factor in to your overall ROI calculations:

- **Social Media Promotion.** Time and equivalent pay spent on promoting your content including creating status updates and assets, publishing them, and interacting with followers. In addition, paid social media promotion can come into play.
- **Influencer Marketing.** To help expand your reach, you may choose to engage industry influencers to promote your post. If the influencer has a formal promotion offering, there will be out-of-pocket costs, but even “free” influencer engagement has costs in terms of time spent building relationships and negotiating collaborative projects.
- **Native Advertising.** Native advertising networks like Outbrain or Taboola have out-of-pocket costs as well. And then there are the associated time-related costs of developing the content and assets for those placements, coordinating placements, and monitoring engagement and performance.

ROI Metrics

ROI metrics combine different classes of the aforementioned metrics to provide slightly nuanced views and perspectives on the costs and value of your content marketing. The range of variations is broad, but here are a few that you may want to consider:

Return on Investment. For each piece of content x in Campaign C , take the \$ amount of Revenue generated (a sales metric) by Content x and divide it by the \$ Production Cost for x + \$ Distribution Cost for x (a production metric). This gives you the ROI factor for that piece of content. If the ROI factor is greater than 1, then your content was profitable from a sales perspective, not taking into account the contribution margin of the revenue. You can compute this for a single piece of content, or all your content marketing.

$$ROI(C) = \sum_{i \in C} \frac{\$ \text{Revenue generated by } x}{(\$ \text{Production cost of } x + \text{Distribution cost of } x)}$$

Alternatively, C can represent all content produced by a particular writer and the calculation will give you the ROI for that individual content contributor. If his or her ratio is less than 1, you may not want to have them on your team. Take that with a grain of salt though, since there are a lot of other variables that influence revenue, not to mention that there are other benefits of content marketing (such as brand awareness and affinity) not included in this analysis.



“Average Value per Customer.

The power of content marketing goes far beyond generating leads. It is critical to measure the increase in the Average Value per Customer to reflect content marketing’s effectiveness in educating buyers and differentiating the brand in order to increase purchase volume and earn long-term loyalty. This additional profit margin generated helps to justify the ROI of higher-cost content that truly improves the quality of the lead and the customer relationship.”

JIM LENSKOLD

President, Lenskold Group @jimlenskold

Pipeline Influence per Word per Writer. For all content produced by a given writer denoted as W, sum over the total pipeline influence for each piece of content x divided by the word count of x. Now you get a metric in the units of pipeline dollars per word.

$$\sum_{x \in W} \frac{\$ \text{ Pipeline influence by } x}{\text{Word count of } x}$$

This is useful because some content writing services charge by the word. If you find that their pipeline influence is less than their cost per word, it may be time to try another service provider.



“Because it’s hard to choose a single measurement of content performance, we actually invented a score called 1Metric which combines several different factors into a single number. You can configure it different ways, but our 1Metric combines traffic, social shares and link data into an algorithmic score between 1-100. By focusing on a single number, we eliminate outliers and gain a much more clear picture of our content success metrics. We’re testing this internally and may release a public version soon.”

Here’s a screenshot:

Post Title	1Metric	Uniques	Thumbs	Facebook	Tweets	+1s
New Title Tag Guidelines & Preview Tool	82	53963	133	815	2158	1931
12 Ways to Increase Traffic From Google Without Building Links	80	42571	96	905	2415	1914
The Rules of Link Building - Whiteboard Friday	72	23563	89	624	1810	1036
10 Smart Tips to Leverage Google+ for Increased Web Traffic	72	18416	69	581	2491	2519
The Greatest Misconception in Content Marketing - Whiteboard Friday	68	17110	76	282	2047	1031
Google's 2014 Redesign: Before and After	66	21021	73	463	1468	631
The Science of Great Digital Content Ideas	63	10712	40	472	2656	556
The Art of Thinking Sideways: Content Marketing for "Boring" Businesses	61	9641	67	324	2421	397
Surviving the SEO "Slog" - Whiteboard Friday	59	12032	53	340	1096	800
6 Changes We Always Thought Google Would Make to SEO that They Haven't Yet - Whiteboard Friday	59	10988	57	366	1332	501

CYRUS SHEPARD

Content Astronaut, Moz @CyrusShepard



BUILDING YOUR METRICS DASHBOARD

CREATING THE PERFECT NAVIGATIONAL TOOL FOR YOUR CONTENT MARKETING

As this overview has shown, there are many metrics that help you measure the efficacy of your content marketing operation across channels and the different parts of the funnel. By analyzing all the relevant data you will be able to see the lay of the land more clearly and navigate more easily and accurately from where you are today to where you want to be tomorrow.

In addition to the metrics covered here, you might eventually also want to take your measurement to a more advanced level with weighted attribution models that consider first touch, multi-touch, and last touch attribution. Working with these more complex models adds layers of insight the way topographic details add dimension to a geographical map.

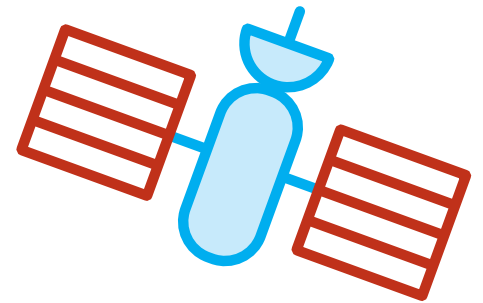
Initially, however, it's easiest to begin measuring content marketing results by looking at top-of-the-funnel metrics and then working your way down. This is a sensible approach for a couple of reasons:

- **Impact.** The content marketing team has more direct impact on top-of-funnel outcomes than at the bottom of the funnel where sales plays a much more dominant role. While there are correlations you can make between lower funnel activities and content, measuring content influence that deep in the funnel is a more nuanced process.
- **Ease of Measurement.** Many of these top-of-funnel metrics (consumption, sharing, and engagement) are easy to track with readily available tools (like Google Analytics) and some basic training. Unlike the lower funnel metrics, they don't require the implementation of any software or the use of complex calculations.

As you prepare to embark on your content marketing journey, consider creating your own navigational system by building your dream dashboard.

Take the helm with a dashboard that comprehensively tracks the key performance indicators that are most relevant to your business, business objectives, content, and audience. You can start with a simple tracking tool in Excel or Google Spreadsheets to capture and sort all the relevant data:

- **STEP 1:** Assess your current capabilities. What tools do you have at your disposal? Audit your available data references to get a sense of what you can and can't measure currently or with minimal effort.
- **STEP 2:** Lower the bar. Gray out the rows/columns/cells of metrics that you can't measure now, but will measure once you have the right technical and/or human resources. Rather than deleting them entirely, it's good to keep them on your radar as a reminder of what you would eventually like to add to your dashboard view.
- **STEP 3:** Start small. Measuring content marketing performance across multiple channels can feel overwhelming at first. Begin the journey simply by regularly updating the dashboard for the metrics you can measure most easily. Though it may initially feel like you're trying to cross the ocean in a rowboat with nothing more than a compass to guide you, starting with the basics will help you build a strong foundation of skills.
- **STEP 4:** Expand from there. Once you start to get your bearings you can integrate additional tools and metrics to refine your navigational headings. Over time, you will acquire the skills and technology you need to to measure all the grayed out metrics on your dashboard.



If you make an effort to understand the breadth and depth of measurement metrics available to you, start small, and add a new metric every two to four weeks, within a year you will have a fully functioning, comprehensive mechanism for measuring the performance and ROI of your content marketing team and initiatives.



NEXT STEPS TO CONTENT MARKETING MEASUREMENT

IT'S AS MUCH ABOUT THE EFFICIENCY OF THE JOURNEY AS THE FINAL DESTINATION

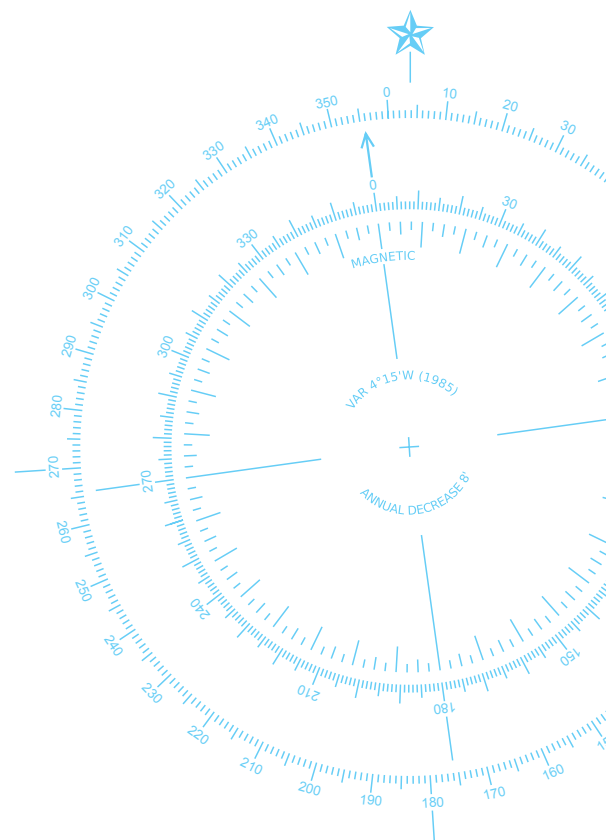
With a strong dashboard in place, you will gain a much greater sense of clarity about your content strategy for planning, production, distribution, and performance. You will have a clear idea about which content is most effective at attracting, retaining, and engaging your customers. You will have a much greater understanding of the value your content delivers, both to your customers (in the form of a better brand experience) and to your business (in the form of quantifiable ROI measurement). In addition to these core customer relationship and business benefits, measuring content performance can also positively affect your content operation in other, more logistical ways:

- **Incentivize your team.** Your content marketing team, right down to individual writers, can be held accountable for achieving not only a certain level of content output, but also a certain level of content performance.
- **Diagnose & Troubleshoot.** Content marketing metrics let you effectively diagnose when things don't go as planned. For example, if your data tells you that content is effective at the top of the funnel, but isn't producing high quality opportunities at the bottom of the funnel, this may indicate that you need better calls-to-action.
- **Build Alignment.** If there is a singular focus on one ROI-based content marketing metric — particularly if team members are compensated on it — walls between different functions will suddenly come down and teams will find new and more effective ways to collaborate and integrate their efforts towards a common goal.

Now that you're in control, you can take this ship anywhere.

Once you had nothing more than a telescope and a sextant to guide you in making smart and profitable content marketing decisions. You could only hope that your content would carry you from shore to shore and reach its intended destination. Now, you have at your disposal the equivalent of the finest in satellite and radar technology. You are not only able to get an accurate and detailed bird's eye view of the journey ahead, you are also able to anticipate obstacles and continually refine your course to ensure you are on the most direct route from Point A (top of the funnel awareness and consideration) to Point B (conversion and sales revenue).

And once you've mastered the basics, there's no telling where your content might take you. With the right analytics and metrics to guide you, the sky's the limit!





Curata, Inc. is the leading provider of business grade, content curation software that enables marketers to curate the most relevant and highest quality content as part of a successful content marketing strategy. Best-in-class marketers across a wide range of industries rely on Curata to quickly find, curate, share and analyze content on specific issues or topics in order to establish thought leadership, own industry conversations and drive qualified web traffic. Curata was founded in 2007 and is headquartered in Boston, Mass.

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The Comprehensive Guide to Content Marketing Analytics & Metrics

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