In-Flight campaign optimization using Multi Touch Attribution for CPG

Key takeaways from the webinar

SIGMOID

Challenges faced by CPG marketers in carrying out effective attribution

POS data:
Very limited access as this is mostly not shared by retailers

CRM data:
Consumer data with CPG companies is very sparse compared to most other industries

Data matching:
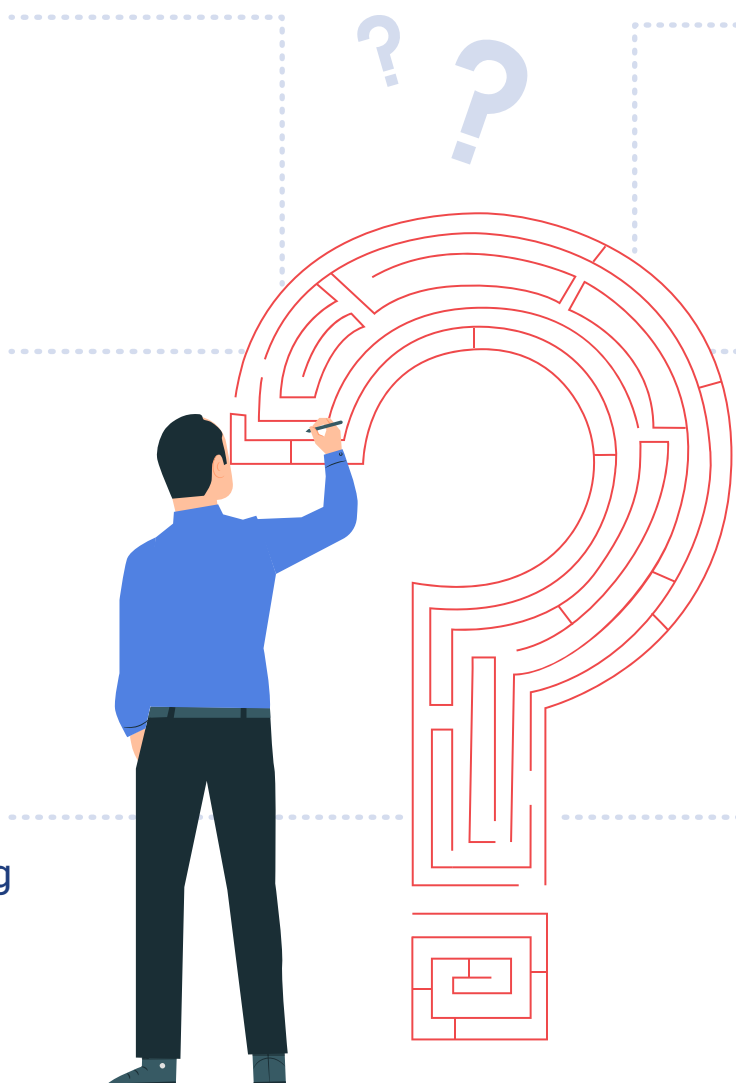Difficulty in matching online & offline data

GDPR:
Restrictions prevent access to personally identifiable consumer data

3rd party reports:
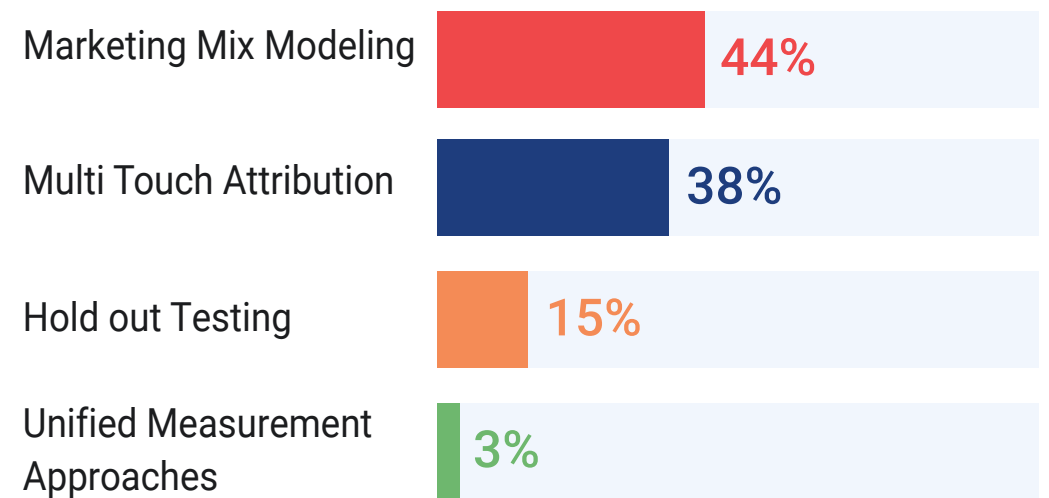Reports that arrive late, not flexible for bespoke analysis & expensive
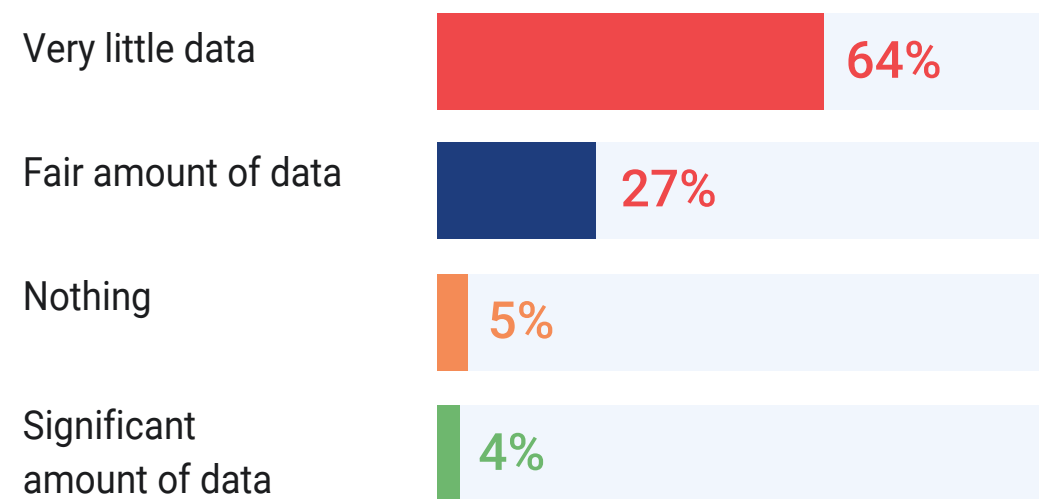
Experiment design:
Not in control

Live poll results from the webinar

To get better understanding of the impact of marketing investments, which of the following marketing measurement methods do you use?

Method	Percentage
Marketing Mix Modeling	44%
Multi Touch Attribution	38%
Hold out Testing	15%
Unified Measurement Approaches	3%

How much CRM & loyalty data do retailers share with CPG companies?

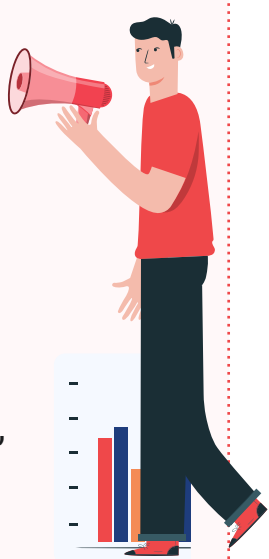|	Percentage
Very little data	64%
Fair amount of data	27%
Nothing	5%
Significant amount of data	4%

What to consider while building attribution models For in-flight campaign optimization

Capturing of all the possible data sources that affect sales in any manner:

Marketing data: Digital marketing data, TV ads data, Other data like weather, webMD - to account for seasonality.
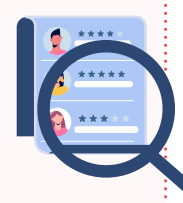
Sales data: Store location, sales & price at a store level, promotion/coupon data

Understanding shortfalls of conventional approaches such as first touch, last touch, regression & clustering

Building the model to scale to accommodate different brands & geographies

Testing in the real world combined with historical performance & feedback from business is crucial for measurement success

Developing dashboards with high refresh rates help with
- Faster & Timely decision making
- In-depth analysis
- Improved tracking across KPIs
- Better Visualization

> "The approach we chose in building the model helped us handle COVID and other unique market scenarios in the future - out of the box. This enabled the model to deliver key insights without breaking in the presence of uncertain market conditions."
>
> **Rahul Kumar Singh**
> Chief Data Science Office and Co-Founder, Sigmoid

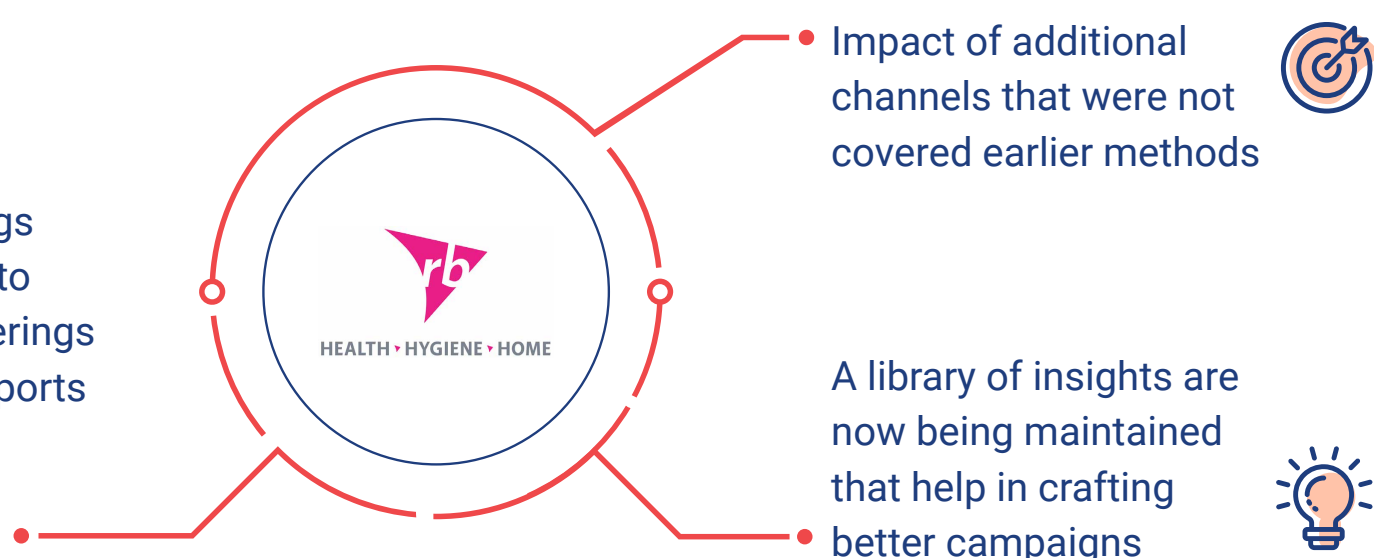## How to ensure high Model Adoption within an organization

When it comes to Model Adoption, two of the most important factors to consider are how we build trust and the importance of involving the marketers in the problem-solving process. Testing models is the key to build trust. Measuring the outcome with the source of truth such as reports is important for testing the accuracy of the outcome.

> "We need to make sure that the marketers are involved in the process of solving the problem as they trust that this is a well-thought out solution, not just a black box"

> "By taking a strategic decision of bringing these capabilities in-house with Sigmoid, RB was able to successfully resolve a lot of challenges such as lead time, lack of flexibility"

> "The organisational education that comes with the experience of looking at the data and the whole process is immensely powerful. An underrated benefit is this education in terms of learnings about the space and broadened perspective about where investments need to be made in Technology in the future"
>
> **Rineet Ratnakar**
> CIO – Hygiene and Home, Reckitt Benckiser

How Sigmoid's solution helped Reckitt Benckiser in improving marketing Measurement

Cost savings compared to similar offerings for MTA reports

Impact of additional channels that were not covered earlier methods

A library of insights are now being maintained that help in crafting better campaigns

HEALTH • HYGIENE • HOME