Assignment-3
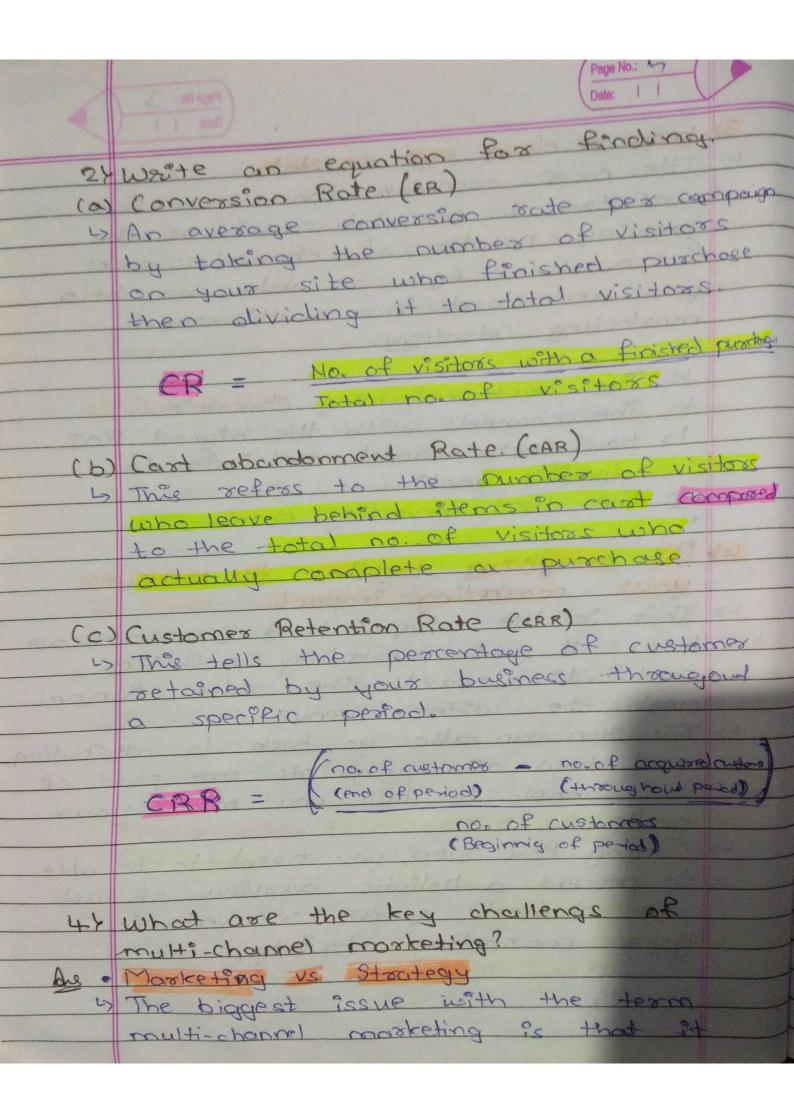
1) How to measure multichannel marketing strategy?

Ans - A ==common misconception when starting with multi-channel marketing is that, you need to follow the same approach in the measurement that you'd follow with just one== channel.

- This can lead to the wrong observations, as not every channel has the same objectives or metrics.

- It may seem hard to measure a multi-channel marketing strategy, but it doesn't have to be a struggle for you. All you need is the right focus on data, technology and attribution.

- Here's an overview of tips on how to improve the measurement of your multi-channel marketing,

  ↳ Set your objectives early
  ↳ Decide on your metrics
  ↳ Decide on the best channels that will help you reach your goals
  ↳ Measure the success of each channel individually.
  ↳ Involve the right attribution strategy that makes it easier to measure your efforts
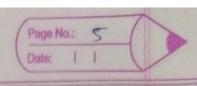 ↳ Use marketing technology platforms to

involve all measurement in one place.
↳ keep an eye on the complete funnel
and focus on data that will make
your strategy even more successful.

- Four steps to measure a multi-channel
  marketing strategy.

1) Define ROI
↳ It's useful to start by setting your
objectives at an early point.
↳ Dicuss with team and define ROI,
different objectives can lead to different
metrics.

2) Focus on attribution
↳ Marketing attribution can help you
find all the touchpoints that contributed
to a successful performance
↳ Every channel in the funnel can contribute
to your objectives and attribution is
making it easier than ever to
discover the best performing touchpoint
↳ For example, if you want to increase
the sales of your product by adding
value, you can create a path that
starts from your social posts,
guiding the users to your blog posts
and involving a call-to-action that
brings reader to your features page

3) keep a close eye on data.

↳ It's more common than ever for marketers to be data-centric as the growing number of channels asks for a closer eye on data can help you understand in a multi-channel marketing strategy.

↳ The best performing channels
↳ The channels with the highest ROI
↳ How each channel contributes to a specific goal?
↳ The best-converting channels

4) Put everything together to measure your marketing impact.

↳ This is the stage that you showcase how all your marketing activities contribute towards the sales funnel and the wider revenue.

↳ This step can also go back to attribution and how all touchpoints are part of the funnel to help you meet your goals.

↳ During this step, you need to be able to present a holistic overview of all the channels you've involved in your marketing strategy.

2) Write an equation for finding.

(a) Conversion Rate. (CR)

↳ An average conversion rate per campaign by taking the number of visitors on your site who finished purchase then dividing it to total visitors.

$$CR = \frac{\text{No. of visitors with a finished purchase}}{\text{Total no. of visitors}}$$

(b) Cart abandonment Rate. (CAR)

↳ This refers to the number of visitors who leave behind items in cart compared to the total no. of visitors who actually complete a purchase.

(c) Customer Retention Rate (CRR)

↳ This tells the percentage of customer retained by your business throughout a specific period.

$$CRR = \frac{\left(\begin{array}{c}\text{no. of customer} \\ \text{(end of period)}\end{array} - \begin{array}{c}\text{no. of acquired customers} \\ \text{(throughout period)}\end{array}\right)}{\begin{array}{c}\text{no. of customers} \\ \text{(Beginning of period)}\end{array}}$$

4) What are the key challengs of multi-channel marketing?

Ans • Marketing vs Strategy

↳ The biggest issue with the term multi-channel marketing is that it

doesn't necessarily account for strategy.

└ when people think about multi-channel, they simply think about the different mediums used to reach their customers

└ A multi-channel strategy, on the other hand, considers how customers move and interact across the various platforms

└ It may seem like semantics but it's an important difference.

- **More touchpoints equals to more complexity**
  └ Creating a multi-channel strategy means having a cohesive message across a number of channels and continuous evolution of that message as more data is gathered per customer.
  └ This often means new tools or data platforms are needed, someone has to be able to understand that data and all departments have to be constantly aligned.

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- **Time & resources**
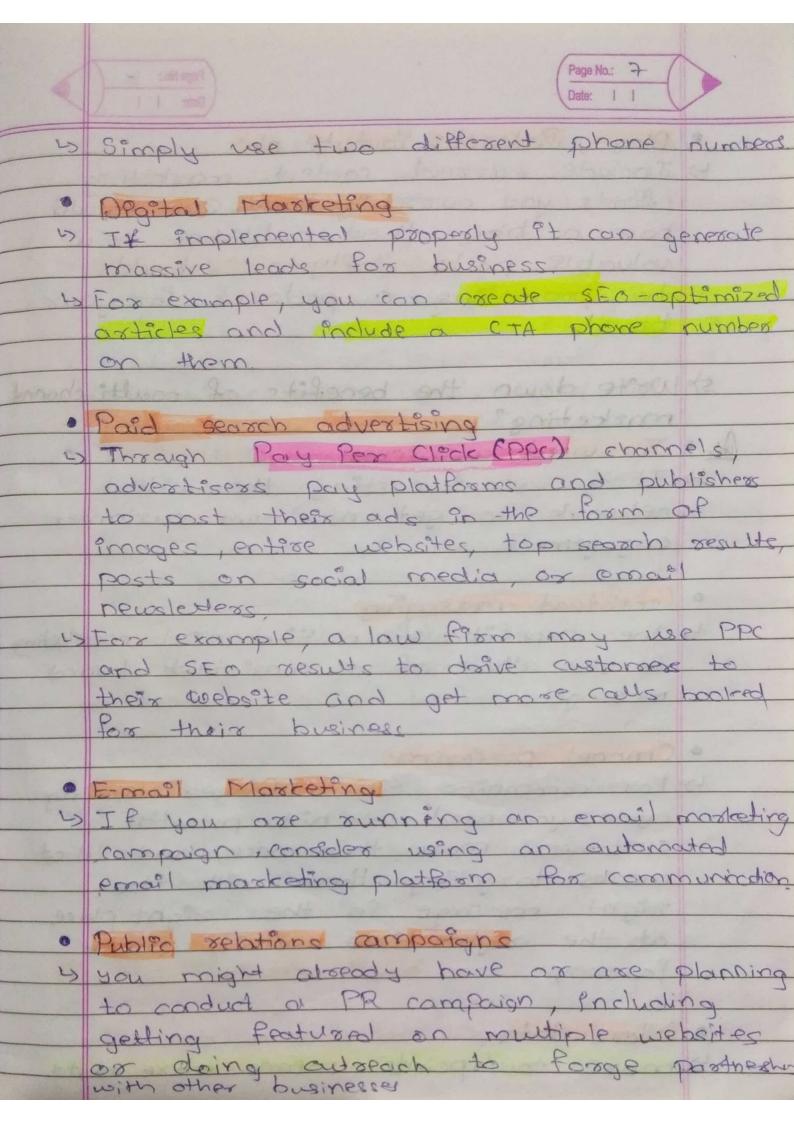 └ Just as new tools or software are needed, more time and resources are required to truly build a successful multi-channel marketing strategy.
  └ Something not all companies have or prepared for.

- **Attribution**
  - ↳ who gets the credit for leads and revenue - The email marketing team, the social media team, the search team?
  - ↳ Multi-channel marketing without the strategy and right attribution model can lead to confusion, and make it hard for the marketing team to make informed decisions on budgeting and resources.

4: List out popular marketing channel.

Ans: • **Social Media**
  - ↳ Many customers use social media platforms such as Facebook, Twitter, Instagram, Pinterest, Reddit and LinkedIn to discover business.
  - ↳ An average daily usage of internet users worldwide amounted to 145 minutes per day.
  - ↳ For example, you can use call tracking and analytics software to find out the number of calls resulting from a specific social media campaign.

- **Print marketing**
  - ↳ If you are printing fliers and also advertising on newspapers, how will you know which channel is generating more leads?

↳ Simply use two different phone numbers.

- **Digital Marketing**
↳ If implemented properly it can generate massive leads for business.
↳ For example, you can create SEO-optimized articles and include a CTA phone number on them.

- **Paid search advertising**
↳ Through Pay Per Click (PPC) channels, advertisers pay platforms and publishers to post their ads in the form of images, entire websites, top search results, posts on social media, or email newsletters.
↳ For example, a law firm may use PPC and SEO results to drive customers to their website and get more calls booked for their business

- **E-mail Marketing**
↳ If you are running an email marketing campaign, consider using an automated email marketing platform for communication

- **Public relations campaigns**
↳ you might already have or are planning to conduct a PR campaign, including getting featured on multiple websites
↳ or doing outreach to forge partnership with other businesses

- Blogs, Podcasts, Youtube, etc
↳ Include current content marketing efforts you currently have. One should have a blog that publishes new valuable posts daily or should be promoting a podcast for your brand.

5) Write down the benefits of multi-channel marketing?

Ans • Increased awareness
↳ It is about casting the widest network to get maximum customer engagement.

- Consistent messaging
↳ One benefit of multi-channel marketing is the allure of a consistent brand message.

- Channel preference
↳ For companies with a longer buying cycle, you need to hit potential customers more than once, and that means targeting them with the right message, in the right place, at the right time within their journey.
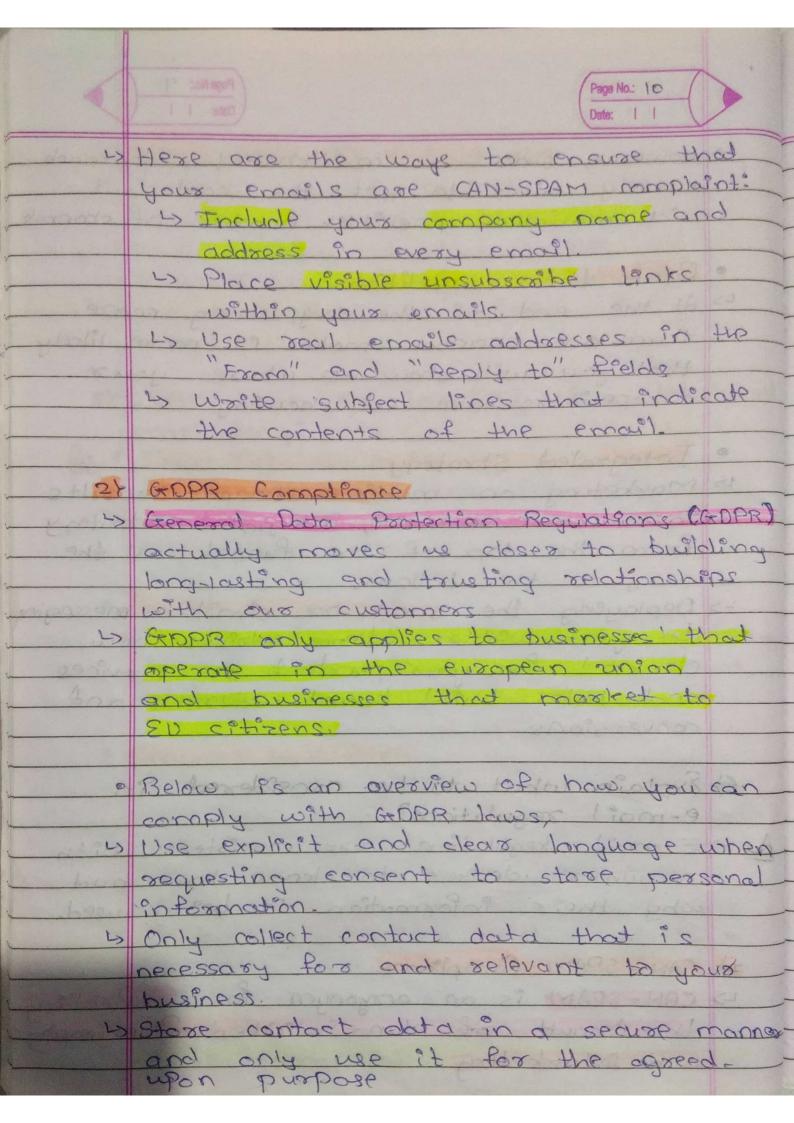
- More data
↳ more touchpoints means more data.

↳ However, since a multichannel approach merely aims to get the word out via maximum possible number of channels.

- **Beat the competition**

↳ At the end of the day, using more than one channel makes it more likely that you will show up where your competitors are not showing.

- **Integrated Strategy**

↳ Marketing on multiple channels results in a more cohesive, integrated strategy from the top of the funnel all the way to the bottom.

↳ Deploying the same or similar messaging to your wider audience drives new demand for your product or services and helps build brand awareness and conversions.

6) Explain what to be considered in e-mail regulations?

As ↳ E-mail regulations are consistent with consumer's desires to know how and why their information is being used.

1) CAN-SPAM Compliance

↳ CAN-SPAM is an acronym for Controlling the Assault of Non-Solicited Pornography and Marketing

↳ Here are the ways to ensure that your emails are CAN-SPAM complaint:
  ↳ ==Include your company name and address== in every email.
  ↳ Place ==visible unsubscribe links== within your emails.
  ↳ Use real emails addresses in the "From" and "Reply to" fields
  ↳ Write subject lines that indicate the contents of the email.

2) **GDPR Compliance**
  ↳ General Data Protection Regulations (GDPR) actually moves us closer to building long-lasting and trusting relationships with our customers.
  ↳ ==GDPR only applies to businesses that operate in the european union and businesses that market to EU citizens.==

  • Below is an overview of how you can comply with GDPR laws,
  ↳ Use explicit and clear language when requesting consent to store personal information.
  ↳ Only collect contact data that is necessary for and relevant to your business.
  ↳ Store contact data in a secure manner and only use it for the agreed-upon purpose

⤷ Retain data and delete contact data on request.

⤷ Make it easy for contacts to unsubscribe from your list or update their preference

⤷ Comply promptly to a contact's request for access to their data

⤷ keep company records to prove GDPR compliance.

3) Avoid spam filters.

→ You'll want to avoid spam folder because,
   - It hurts your deliverability rates across the board.
   - Your contacts will likely miss all of your emails.
   - Your analytics will be skewed

○ Below points can taken into consideration to avoid being deduced to spam by,

- Getting whitelisted
- Minding your copy
- Using a reliable email service provider
- Implementing a double opt-in.