Join the Winning 26%: 4 Pitfalls to Avoid When Setting Up Your Omnichannel Strategy

3 of 4* Companies Fail In Their Attempts to Unify Several Online Advertising Channels

*According to a Brightpearl Omnichannel study

improvado

Omnichannel state of mind

According to Brightpearl Omnichannel Study,

74% of companies fail to deliver the expected ROI

While there are numerous 'whys' behind this, one fundamental factor is the way we perceive omnichannel marketing. For some, if not many, it's no more than idle banners and texts scattered across various channels. Obviously, this approach leads nowhere, often because execution isn't taken seriously.

So we've created this guide to show you the value of your data and data-driven insights in aligning your messaging and operating successfully, regardless of the number of channels you utilize.

> ! Bear in mind: if you overlook the 4 steps outlined in this guide, you risk joining the 74% of companies dissatisfied with their omnichannel progress.

What is omnichannel analytics?

Omnichannel analytics uses customer data gathered across all your channels to create a holistic picture of your marketing performance, improve user experience, and optimize business processes.

The idea behind omnichannel analytics is to aggregate data from fractured sources to extract useful insights about consumer behavior and find the touchpoints that drive the most sales.

> Without omnichannel analytics, marketers can't say for sure which touchpoint motivates customers to buy a product.

With omnichannel analytics | **Without omnichannel analytics**

Let's consider the following example of a toothbrush manufacturer.

The Superbrush brand caught the prospect's attention, so they added the toothbrush to their wishlist. Several days later, while searching for "Top 10 toothbrushes according to dentists", the user notices Superbrush's paid ads and proceeds to the brand's website to learn more about its products.

A week later, our user gets a reminder from Amazon about the toothbrush on their wishlist but they don't pay attention. Eventually, they purchase a Superbrush toothbrush in a local convenience store.

? Is it fair to say that offline conversions are the main sales drivers for Superbrush?

! Of course not. If the company excludes all of the previous steps from the customer journey, prospects will never know about the brand and will ignore their products in the offline environment.

With that in mind, how can we determine which exact touchpoint leads to a conversion? That's where omnichannel marketing analytics with attribution modeling comes to the rescue.

The combination of omnichannel analytics and attribution modeling allows you to see the complete picture of how each marketing channel contributes to your goal.

Let's recreate several steps in the overall customer journey across different touchpoints.

Attribution modeling allows marketers to analyze and assign credit to marketing touchpoints that occur at the specific steps in the customer journey.

Channel	**Traffic**	**Conv. rate**	**Comments**
Branded website	100k/month	0.5%	The website drives more traffic, therefore increasing brand awareness
Instagram	50k/month	1.5%	Instagram's conversion rate is higher since prospects land there after visiting the website
TikTok	30k/month	2%	TikTok drives the most conversions due to its Shopping features and the prospect's awareness level

Suppose you have a clothing retail brand. Users stumble across the company website and learn about your products. Sadly, sales rarely happen with a single touch, and that's why your website has a low conversion rate. But it serves an even greater good. It increases brand awareness.

Later on, prospects who are interested in your product might be browsing through Instagram and notice some influencer or celebrity showing off your clothes mentioning your brand page or they may have even left a shopping tag. This recommendation from a celebrity drives more trust and desire to own your product. That's why the Instagram account has a higher conversion rate, even though fewer people follow the brand's Instagram account.

Prospects who didn't convert on Instagram may find content around your brand on TikTok. TikTok is famous for its capabilities in creating the user-generated content (UGC) that is so helpful in promoting your product and gaining more brand-related trust. Having stumbled across a video featuring your brand's clothes in their feed, the user will probably visit your TikTok page and consider purchasing your clothes through TikTok Shopping.

→ Knowing the sequence of interaction with your channels, you can assign individual functions to them(such as raising brand awareness, customer support, product education, etc.).

Also, it helps you understand what features across different channels stimulate sales and how to optimize low-performing channels.

Why is omnichannel analytics important?

> **Omnichannel marketing is a vital lead-generation strategy for all businesses. But what's the big deal with omnichannel analytics, and why does it become the main stumbling block in a successful marketing campaign?**

At its core, omnichannel marketing analytics shows you which touchpoints across the customer journey do the trick and which channels underperform.

Promoting your product across a multitude of channels requires time, proper tools, and money. It can be hurtful to see that some of your channels don't drive customers to buy your product. But it's particularly harmful to be blind to that.

Omnichannel analytics helps you understand which touchpoints generate leads, which of them burn a hole in your pocket, and how you can change that.

If that isn't a good enough reason for you, let's talk numbers!

73%

of consumers use multiple channels while shopping

73% of consumers[1] use multiple channels during their shopping journey. How can marketers measure the effectiveness of each touchpoint without omnichannel analytics?

67%

of companies provide a poor omnichannel experience due to a lack of analytics

56% of every dollar spent in physical stores is influenced by omnichannel advertising[2]. Why miss an opportunity to drive more sales? And how can you know which conversions are driven by online advertisement?

56%

of each dollar spent in a physical store is influenced by omnichannel ads

78% of consumers[3] don't get a consistent omnichannel brand experience. And 67% of companies blame the lack of customer analytics across channels for this.

30%

lifetime value increade for retailers adopting omnichannel marketing and analytics

Retailers who adopt omnichannel marketing notice a 30% lifetime value increase[4]. Why miss an opportunity to get more recurring revenue and gain loyal customers?

1 According to Harvard Business Review
2 According to Deloitte
3 According to McKinsey
4 According to Thik Wwith Google

01 Step

Set up data visualization

How to build omnichannel marketing analytics

Despite the industry-specific differences, omnichannel marketing analytics share some similar characteristics. Below, we'll go through the different tools and approaches that will help you build a well-performing omnichannel marketing analytics strategy.

Omnichannel marketing analytics goes hand in hand with data visualization solutions.

Data visualization provides an opportunity to easily monitor all marketing efforts across every channel, analyze what's really happening on different platforms, and take immediate action when necessary.

Tools such as Google Data Studio, Microsoft Power BI, and Tableau are good examples of data visualization solutions that can be used to monitor omnichannel digital marketing, sales, and other processes in your organization.

02 Step

Expand your data reach with new sources

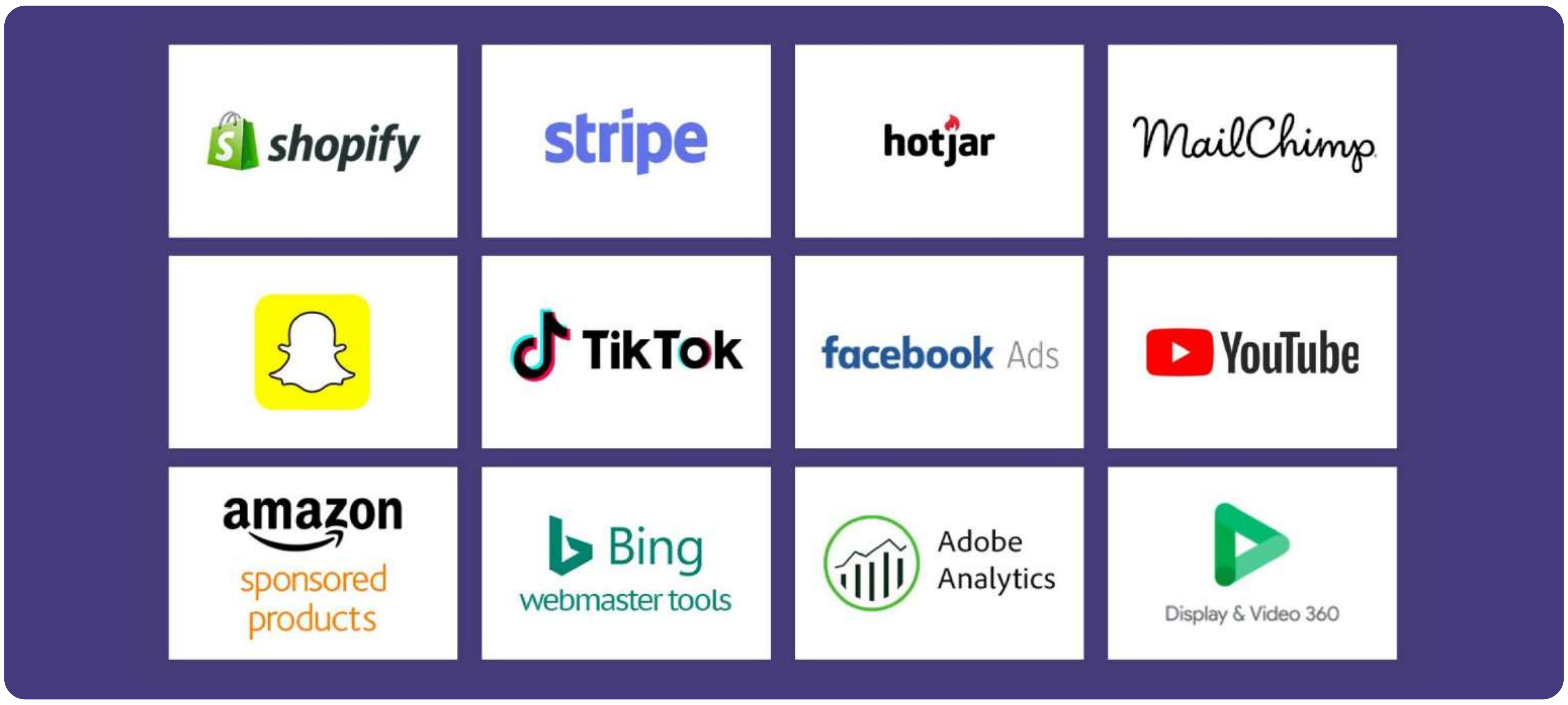
How to build omnichannel marketing analytics

When you have an integrated view of all data across your organization, it's time to add new marketing and sales sources and bring them together.

The more channels you target, the more prospects you're going to attract. Plus, potential customers will have the opportunity to learn more about your product from reviews and current customers on the various platforms.

With an ETL system and a properly configured dashboard, it won't be a problem to track the effectiveness of your efforts across tens of channels and identify the best-performing ones.

You can seamlessly promote your product via social media, launch email campaigns, utilize demand-side platforms, develop paid ads, create engaging content, and streamline all performance data via API to your centralized data storage.



Omnichannel marketing analytics is all about data. Marketing and sales data provide some companies with a competitive edge. For others, it provides nothing but a headache. And that's the main reason why companies can't get the expected ROI from omnichannel marketing campaigns.

> ! Marketers fail to deliver the expected ROI because they often don't have a comprehensive picture of marketing performance across all marketing channels.

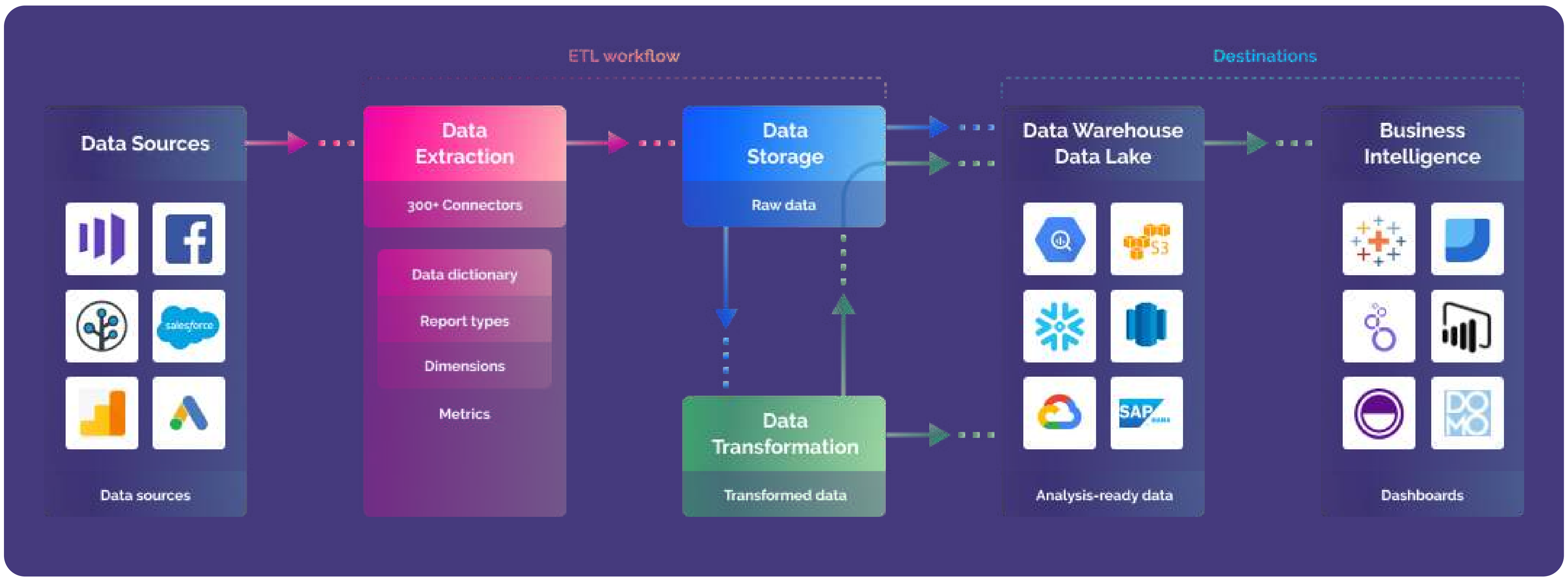
But why is this happening?

According to Iterable, data silos and the lack of data centralization are the second-largest roadblocks on the way to a holistic omnichannel marketing strategy. In fact, 65% of marketers experience problems with data centralization.

While some companies don't have the required talent to build a unified data infrastructure, others lack the resources required for costly software development.

However, third-party ETL software solutions are steadily changing this situation.

ETL (extract, transform, load) is a process your data has to go through before you can analyze it. The first step is to pull the data from several sources, then transform it into a new format, and finally import it into a data warehouse. With a centralized data warehouse, your data will be immediately accessible to marketers, analysts, and any other employee who might need it.



ETL processes for omnichannel marketing analytics

When it comes to omnichannel marketing, it's better to use marketing-oriented ETL systems. Let's consider the example of Improvado.

Improvado

With over 500 data sources onboard, Improvado helps global companies leverage marketing data to their advantage, get trustworthy reports of any granularity in mere seconds and stay on top of their marketing performance.

What's more, marketing specialists get purified, analysis-ready insights in no time. Improvado's Marketing Common Data Model (MCDM) framework transforms raw data into a digestible format that can be displayed on a single, comprehensive dashboard that shows real-time picture of your marketing efforts.

The main value that Improvado brings to marketing teams is the clarity of insights. By removing manual data operations from their day-to-day workflow, marketers get the most accurate data neatly stored in their unified storage. This empowers marketers with analysis-ready insights and improves decision-making.

> **!** By integrating your data with visualization tools, you can create actionable dashboards that provide a holistic picture of your omnichannel efforts.

→ Additionally, Improvado helps users correctly attribute their leads with privacy-first analytics. Cookies are no longer a reliable source of customer identification.

Improvado's advanced cookieless attribution model helps to identify all touchpoints across each customer's journey and measure the effectiveness of each separate channel.

Build vs Buy

The cost of building your own marketing data pipeline.

	Time & Effort	People	Budget	Opportunity Cost	Future Grouth
Build	**3-6 months** of upfront development time. Laborious, multi-step production process.	**3 engineers** to build and maintain data pipelines, API connectors, infrastructure. Continued, indefinite maintenance. Engineers used for data pipelines aren't building products.	**± $500k** Cost of 3 full-time engineers.	**50%** of time spent on building and maintaining connectors. **30%** of time spent on data preparation. **20%** of time spent on dashboards and analysis.	**Complexity** Increased complexity over time.
Buy	**1-2 days** of the solution setup. Easy setup Self-serve UI Professional services	**0 humans** Fully automated. No maintenance of API connectors, infrastructure. Engineers focused on building innovative products.	**500% ROI growth** In comparison with the ROI of your own solution	**0%** of time spent on building and maintaining connectors. **0%** of time spent on data preparation. **100%** of time spent on dashboards and analysis.	**Scalable** Standardized data models. You always have fresh data no matter what.

→ It's worth noting that middleware solutions, such as Improvado, are more affordable than custom ones. Besides, you can integrate them with your data sources and current infrastructure in days, not months.

04 Step

Climb the analytics maturity curve

With all data and required tools at your fingertips, there's one last thing you have to do: polish your marketing analytics.

It's a continuous process that can take years and a lot of effort, so approach this step wisely. Today, companies use analytics maturity models to assess the degree of the organization's analytics development and create a roadmap to analytics perfection.

However, maturity models don't pave the way to analytics maturity. They only show you where you should be. That's why you have to assess your current state of analytics carefully, research all data sources you're going to use, and arrange a centralized data infrastructure inside your company.

A well-designed data infrastructure is one of the defining factors when upgrading your analytics. Asking your data the right questions and getting straightforward answers will turbocharge the impact of your analytics efforts.

> **!** Implementing an ETL system is one of the key steps in analytics maturity. It provides analysts with a real-time data flow between all data sources, which reduces time-to-insight and ensures a high quality of findings.

Discover how to move forward on The analytics maturity path With our extensive guide.

READ THE GUIDE

Analytics Maturity Path

! An analytics maturity model is a path to analytics perfection. It guides the company to the analytics evolution with well-defined criteria and metrics that help to understand the current state of analytics and what steps should be taken to take analytics to a new level.

01 Stage

No analytics

The initial stage of the data analytics maturity model. It may refer to emerging startups or companies that overlooked analytics processes at some point.

02 Stage

Descriptive analytics. *What happened?*

This stage enables understanding of the reality and current events through the depiction of data. Analysts use it to measure the effectiveness of the organization's efforts.

03 Stage

Diagnostic analytics. *Why did it happen?*

Diagnostic analytics detects relationships between different variables through the analysis of historical data.

04 Stage

Predictive analytics. *What will happen in the future?*

Predictive analysts create detailed forecasts and foresee the outcomes of actions, events, and trends. A predictive system helps organizations make informed decisions by analyzing their previous actions.

05 Stage

Prescriptive analytics. *What actions should be taken?*

Prescriptive analytics is the top level of analytics that every company should seek. It implements machine learning algorithms to make recommendations on further actions.

Add the last — but not least! — missing piece to your omnichannel analytics

Immerse yourself in data analysis and extract valuable insights for forward-thinking decisions by automating your entire analytics cycle.

Why should you automate omnichannel analytics?

With Automation	Without Automation
You automate analytics and get all the data consolidated and ready for analysis in the blink of an eye.	You spend hours manually joining data, only to end up with disparate and inaccurate results.
You gain a holistic view of marketing campaigns through clear, concise dashboards.	You struggle with metrics and numbers scattered across multiple spreadsheets.
You build strategies based on data-driven insights into the revenue impact of campaigns.	You possess a limited understanding of the factors driving conversions across campaigns.
You develop a consistent brand experience across all channels.	You often suffer from misaligned messaging across various channels.
You can unlock the potential of predictive analytics to optimize campaigns with greater flexibility.	You mainly rely on guesswork and intuition, optimizing campaigns blindly.

Amplify your marketing impact with automation and actionable insights

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