FREEMAN® CHIEF/MARKETER

The Freeman®
Data Benchmark Study

Are you ready to join the data revolution?

Over the last 12 months, corporate marketers have begun to put a much larger focus on data — collecting it, analyzing it, leveraging it, activating it.

Data as a tool. Data as a marketing indicator. Data as a measurement operating system. Data as a strategy planner, budget halo, and brand storyteller.

As insights become the operating system so many marketing departments are running on, data has emerged as the leading catalyst for information — about brands, their customers, and how the two are connected.

Yet many companies are still in the early stages of this transformation.

To gauge this seismic shift across the marketing landscape, Freeman® and Chief Marketer have developed a unique, groundbreaking study — The Freeman® Data Benchmark Study. This is the first report of its kind ever fielded to gauge the role of data across the entire corporate marketing mix, polling marketers that own and control every marketing silo. We surveyed marketers that work in every marketing discipline, from brand marketing to retail marketing to digital/social marketing to direct marketing, shopper, experiential, and more. The goal: Spotlight the rise of data, uncover how brands are leveraging data across the marketing mix, and learn which different marketing channels are being used as data funnels. The analysis in this report will help marketing executives make more informed decisions and improve their data strategies and approaches.

The study received an unprecedented response from brands. More than 650 leading brand marketing executives, representing many of the largest companies in the world, participated. The survey polled marketers across a range of categories, including technology, automotive, medical/pharmaceutical, financial services, consumer products, education, entertainment and media, consumer electronics, consumer packaged goods, beverage, and other important sectors. Freeman and Chief Marketer thank all of the respondents for their invaluable contribution to the study.

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A Data-Fueled Marketing Mix Emerges for 2019

Data is the fuel that powers the marketing mix. Nearly all marketers in every industry are focused on more effectively capturing and measuring data to better understand customers and make more informed strategic budget and investment decisions. Data drives or informs an increasing amount of decisions throughout marketing groups and corporations. As the findings throughout the report show, nearly all marketers are serious about data analytics for 2019 and beyond.

Dependence on Data: Secure Budgets, Set Strategy, and Impact the Enterprise
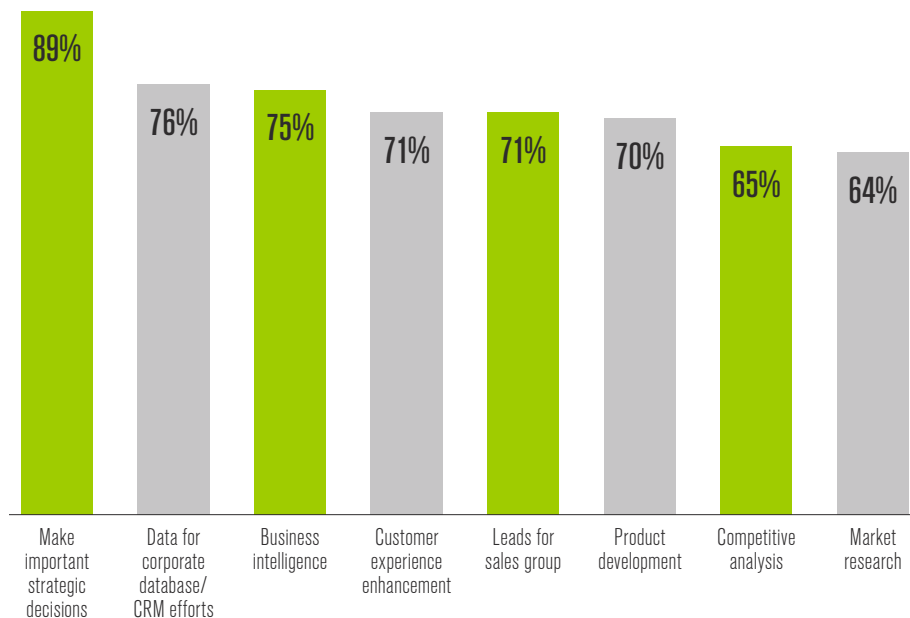
98% of marketers use data to secure budget

97% of marketers say using data is important when communicating with C-Levels about marketing programs and results

89% of marketers use data to make strategic decisions

Using Data: How Marketers Leverage Data

In addition to informing important strategic decisions, over 70% of marketers leverage their data to impact wider marketing and business goals, including database enhancement, informing business intelligence, improving the customer experience, and assisting product development.

Make important strategic decisions	Data for corporate database/ CRM efforts	Business intelligence	Customer experience enhancement	Leads for sales group	Product development	Competitive analysis	Market research
89%	76%	75%	71%	71%	70%	65%	64%

Two-Thirds of Top Corporations Are Increasing Investment in Marketing Data and Analytics for 2019

The powerful impact of data is seen in the finding that 67% of top companies that have previously invested in data and measurement and maintain a separate budget for this area are increasing their spend for marketing data, measurement and analytics. The additional third of the industry expects to maintain their investment level going forward. Investment is increasing because marketers are getting better at using their data, and over half of top marketing executives feel there's a long runway for continued improvement.

Corporate Marketers Believe in the Power of Data

We heard from respondents on the critical importance of data and how data analytics are driving both strategy and tactics.
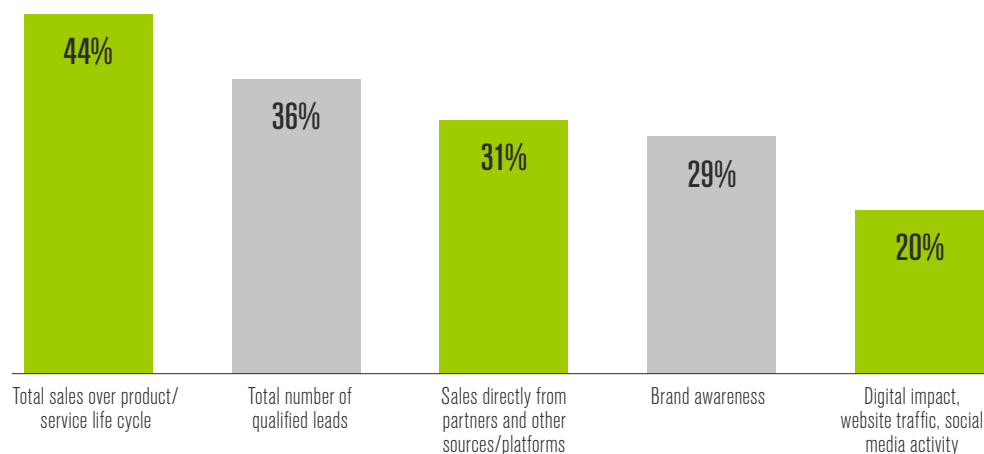
- "Data is at the heart of all marketing decisions for us."

- "Data has allowed us to make informed decisions, and allowed us to free up budget to find opportunities that could better impact the business."

- "Data provides insight to maximize utilization of marketing funds and sales requirements in target universes."

- "The data and measurement process always helps with what we want to do next and gives the backing for future opportunities."

- "Proving ROI enables us to generate the right types of programs to support our sales team and get additional budget for future quarters."

- "Data helps in development of marketing plans and new product development."

- "Data helps us better understand customer motivations and needs."

- "New more cost-effective services have originated from data, and so we've used that to measure the ROI improvements in key areas."

- "Data allows the marketing team to receive a budget increase for next calendar year."

- "(Data analysis) changed our preconception about what to do/not do, going forward."

- "CRM database growth, increased brand awareness, and loyalty with Millennial targets."

- "We have been able to forecast and plan for the future using our existing data to make informed decisions and maximize our spend."

- "Data leads to closed business."

Measurement and Analytics: Data Is the DNA of ROI

Data and measurement go hand-in-hand with ROI and other program success metrics. Never before have marketers been able to measure the full range of their mix so effectively. The ability to measure in such depth leads to a much better understanding of ROI and other key success metrics.

The survey asked CMOs and VPs of marketing to indicate the most important metrics they collect and measure. The top results point directly to the ability of data to show ROI. The top metric is total sales over the product/service life cycle, selected by 44% of senior marketing executives. Leads, sales from partners, brand awareness, and digital marketing impact complete the list of the top five most critical data metrics.

The Most Important Data to Senior Marketers

44%	36%	31%	29%	20%
Total sales over product/ service life cycle	Total number of qualified leads	Sales directly from partners and other sources/platforms	Brand awareness	Digital impact, website traffic, social media activity

Top Marketing Objectives Align with the Most Important Data

The table below compares top marketing executives' primary goals and objectives for their overall marketing strategies with their most important data and measurement metrics. While there is close alignment, there is also room to leverage data even more to both prove and further drive ROI and other success metrics. In fact, some of the gaps in the data below suggest many companies are in the early stages of the data and measurement marketing transformation.

Primary Marketing Objectives	Senior Marketing Executives
1. Increase sales	76%
2. Increase brand awareness	67%
3. Drive customer relationships	46%
4. Generate leads	44%
5. Drive web and online traffic	27%

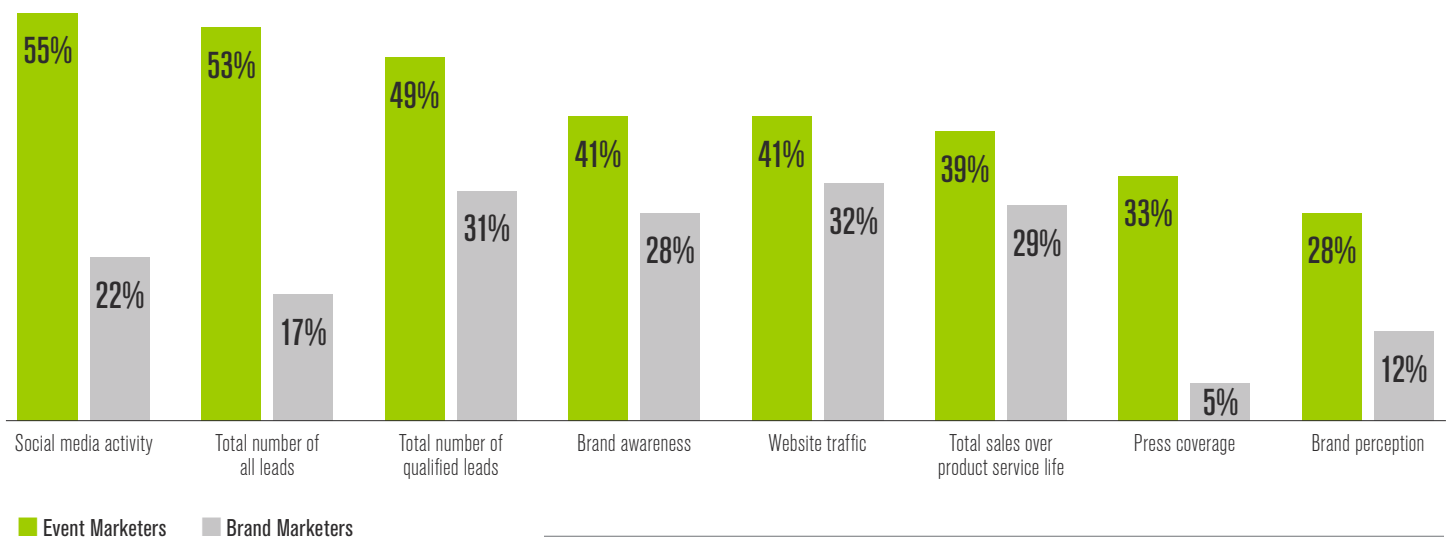| Most Important Data Metrics	Senior Marketing Executives
1. Total sales over product life cycle	44%
2. Total number of qualified leads	36%
3. Sales from partners, platforms	31%
4. Brand awareness	29%
5. Digital marketing impact	20%

Event and Experiential Marketing Emerges as a Leading Brand Data Hub

Across all marketing channels and marketing mix silos, event and experiential marketing stands out significantly as an effective sector for data collection, generation, and influence. The study shows events provide a "wider and deeper" range of data and metrics than other channels.

Event marketers are measuring all of the metrics and areas that are most important to brand marketers. In fact, overall, a higher percentage of event marketers are measuring more key marketing metrics — and collecting more data — than brand marketers across other channels. No other marketing channel provides the opportunity to measure nearly the full spectrum of metrics and key customer and consumer interactions.

Data Points: Event and Brand Marketer Comparison

The chart below compares what event marketers and brand marketers typically collect and measure related to their events and other marketing efforts and campaigns. The largest gap is around the total number of leads. The survey finds that 53% of event marketers say tracking the total number of all leads is one of their most important metrics compared to only 17% of brand marketers. Event marketers say both quality and quantity of generated leads are almost equally important, whereas brand marketers indicate they prioritize qualified leads as more important. There is also a wide gap in social media tracking. Fifty-five percent of event marketers track social media activity impact from their events. The low brand marketing finding here (22% tracking social media) is due to the fact that most marketers are channel-specific in their focus.
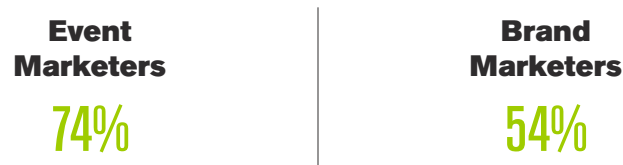
	Event Marketers	Brand Marketers
Social media activity	55%	22%
Total number of all leads	53%	17%
Total number of qualified leads	49%	31%
Brand awareness	41%	28%
Website traffic	41%	32%
Total sales over product service life	39%	29%
Press coverage	33%	5%
Brand perception	28%	12%

■ Event Marketers   ■ Brand Marketers

Additional data and measurement comparisons between event and brand marketers are provided below.

Event Marketers Compared to Brand Marketers on Various Important Data Capture and Measurement Metrics

Event marketers have the potential to provide more data to the enterprise than brand marketers working in other channels, who are more often focused on a particular channel or marketing medium with a distinct set of metrics. In many ways, events are a broader channel for data and insights. Also, event marketers often have a definitive start and end point for measurement. Brand marketers have ongoing programs across a number of channels that may make it hard to get to the "what" and "why" from their data in a concise way.
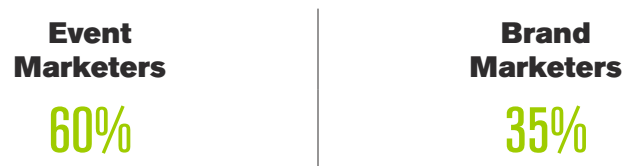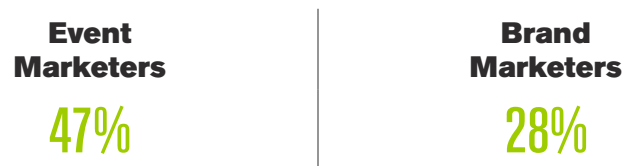
Using Data to Inform Marketing Strategy

Event Marketers	Brand Marketers
74%	54%

Using Data to Track Brand Awareness

Event Marketers	Brand Marketers
71%	52%
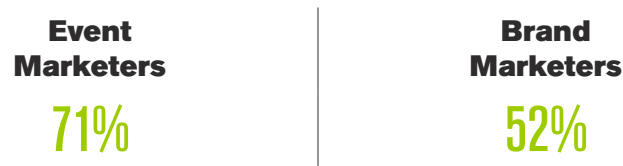
Using Data to Drive Leads

Event Marketers	Brand Marketers
60%	35%

Using Data to Justify Budgets

Event Marketers	Brand Marketers
47%	28%

The findings show the power and importance of leveraging events as a channel for data collection, analysis, and influence. CMOs and VPs of marketing are more closely integrating events with other marketing objectives. The survey findings show that senior marketing leaders are more likely to use event data to inform other marketing and business decisions (89% vs. 81% of directors and managers), as well as use events as a lead generator for sales teams (71% vs. 56%).
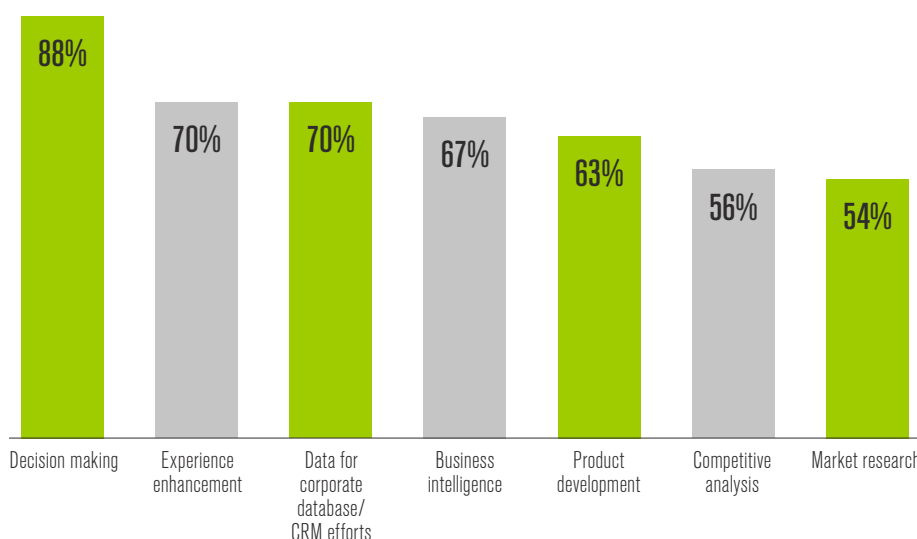
88%

of companies use event data to inform other marketing strategies.

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Nearly nine out of ten companies use their event marketing data to inform wider marketing strategies and make channel and other important tactical decisions.

Event Data Used to Benefit Many Marketing Purposes

Not only does event data inform event strategy and planning, it also adds value and insight to wider marketing purposes and campaigns. Nearly nine out of ten companies use event marketing data to inform wider marketing strategy and tactical decision making, and 70% of brands integrate their event data with their corporate marketing databases and CRM platforms. Over 60% of companies also use their event data as part of their business intelligence and product development efforts. In short, event data benefits event programs, but also overall marketing strategy and planning in a powerful way. Events and experiences generate highly valuable customer and prospect data and insights.
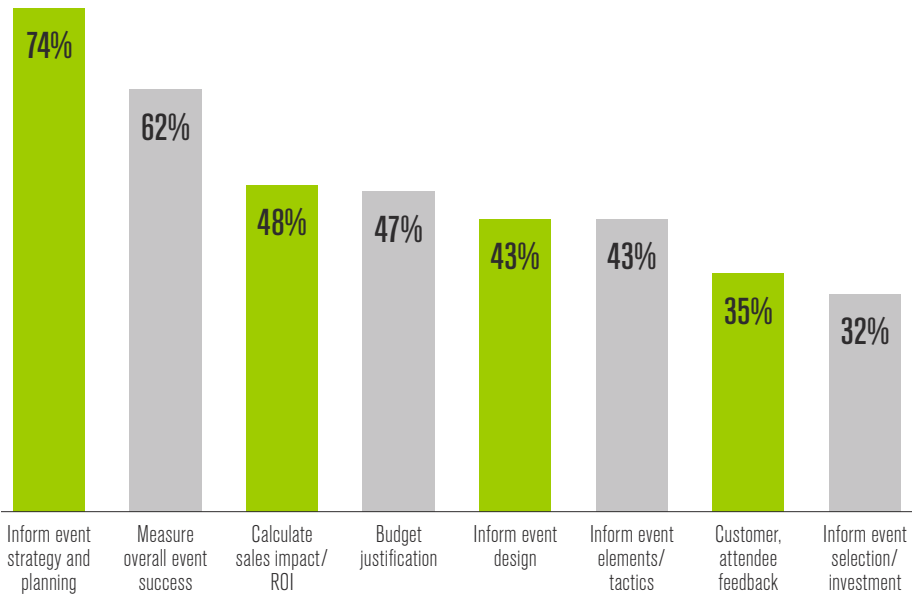
How Event Data Is Used Across the Marketing Mix

Bar chart — "How Event Data Is Used Across the Marketing Mix":
- Decision making: 88%
- Experience enhancement: 70%
- Data for corporate database/CRM efforts: 70%
- Business intelligence: 67%
- Product development: 63%
- Competitive analysis: 56%
- Market research: 54%

Effective Data Collection and Analysis Improves the Event Experience and Operations – and Justifies Event and Experiential Marketing Budgets

Effective data tracking and analysis improves event and experiential marketing programs in a number of ways. Besides informing event strategy and planning, and measuring overall event success, event marketing teams often use their data to inform important areas, including calculating sales impact and tracking ROI, justifying budgets, informing event design, analyzing attendee and customer feedback, and informing event selection and investment decisions.

Using Event Data to Improve Event Portfolios and Experiences

Inform event strategy and planning	Measure overall event success	Calculate sales impact/ ROI	Budget justification	Inform event design	Inform event elements/ tactics	Customer, attendee feedback	Inform event selection/ investment
74%	62%	48%	47%	43%	43%	35%	32%

Event Marketers Use Data to Help Justify Budgets

Eighty-six percent of event marketers say using event data and key performance metrics are very important/critical or important to secure event budget approval from senior management. Based on cross-tabulation analysis, 89% of IT companies and 100% of medical and pharmaceutical companies indicate that their event data is very important/critical or important to secure budget.

Importance of Using Event Data to Secure 2019 Budgets
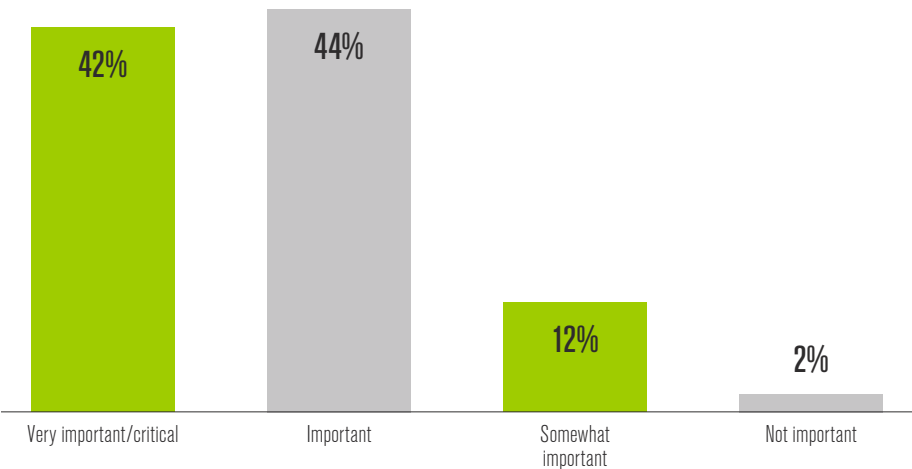
Very important/critical	Important	Somewhat important	Not important
42%	44%	12%	2%

"Proving ROI enables us to generate the right types of programs to support our sales team and get additional budget for future quarters."

77% of Event Marketers Believe Better Data Would Increase Revenue At Least 10%

Event marketers believe if they had more complete, easily accessible, and actionable data, they would expect a major increase in performance expectations in terms of both revenue and audience quality. The responses indicate 39% of event marketers believe enhanced event data collection and analysis would increase their revenue by between 10% and 20% — with over a third indicating they would expect a revenue increase greater than 21%.

Under 10% increase	10% to 20% increase	Over 21% increase
22%	39%	38%
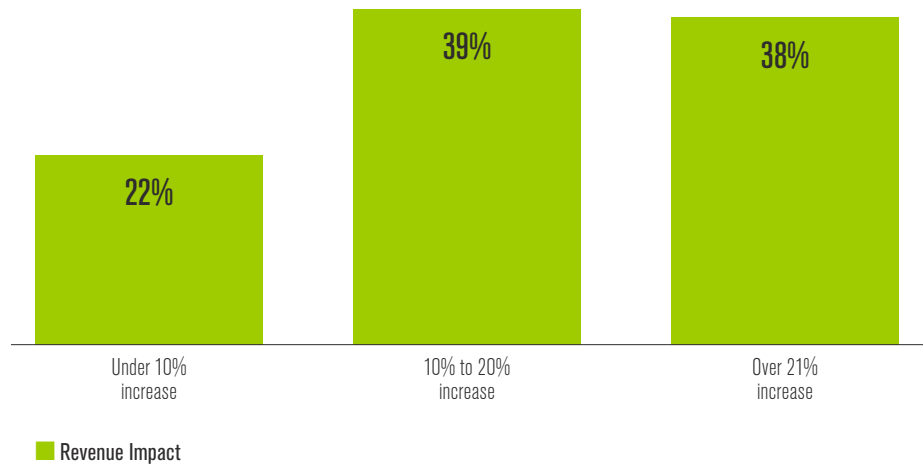
■ Revenue Impact

Over Half of Event Marketers Believe Better Data Increases Audience Quality by 20%

The impact on audience quality is even larger, as 54% of brands believe better event data analysis would increase their audience quality level by over 21%. The takeaway is that event marketers believe improved data analytics would be a game changer for their event programs.

Under 10% increase	10% to 20% increase	Over 21% increase
18%	27%	54%

■ Audience Quality Level
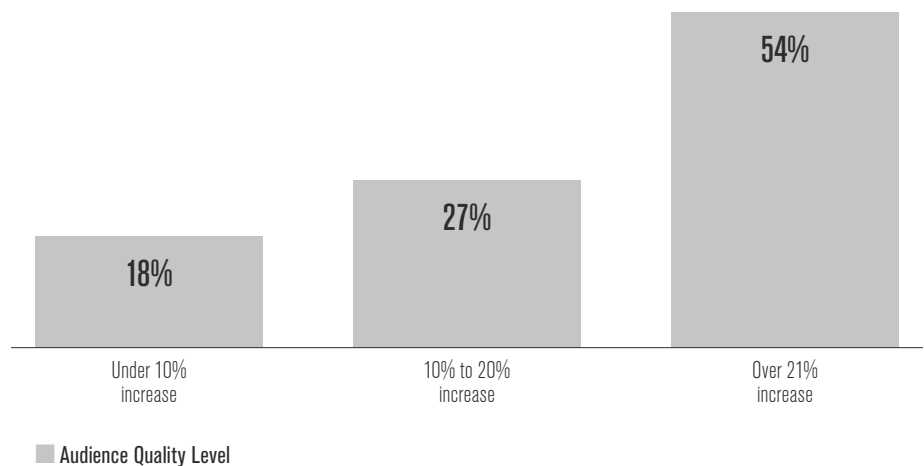
Event marketers collect more data from more areas than brand marketers, but they need assistance and better frameworks to more effectively analyze and generate insights. A key question for CMOs and senior marketing leaders is:

How can event and brand marketers work together to combine their respective data collection and analytical expertise to be more effective to enhance marketing effectiveness — and add more value to the business?

The findings in this Executive Summary provide only a small portion of the insights from the study. The complete survey results — packed with insightful data, analysis and benchmarks — are provided in the complete report.

go to

freeman.com/data-report **to download the complete 2019 Freeman® Data Benchmark Study**

About Freeman

Freeman® is the world's leading brand experience company that helps clients design and deliver immersive live experiences for their most important audiences. Through comprehensive offerings including strategy, creative, logistics, digital, and event technology, Freeman helps increase audience engagement and drive business results.

To find out more, contact gofreeman@freeman.com, or visit www.freeman.com.

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