



The Art & Science of
**Modern Marketing
Measurement**



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Principal Analyst

“I would like to acknowledge the traditional custodians of these lands on which we meet, the Gadigal people of the Eora Nation, and recognise their continuing connection to land, waters and community. I pay my respects to them and their cultures; and to Elders past and present”

Artwork by Otis Hope Carey & Nungala Creative

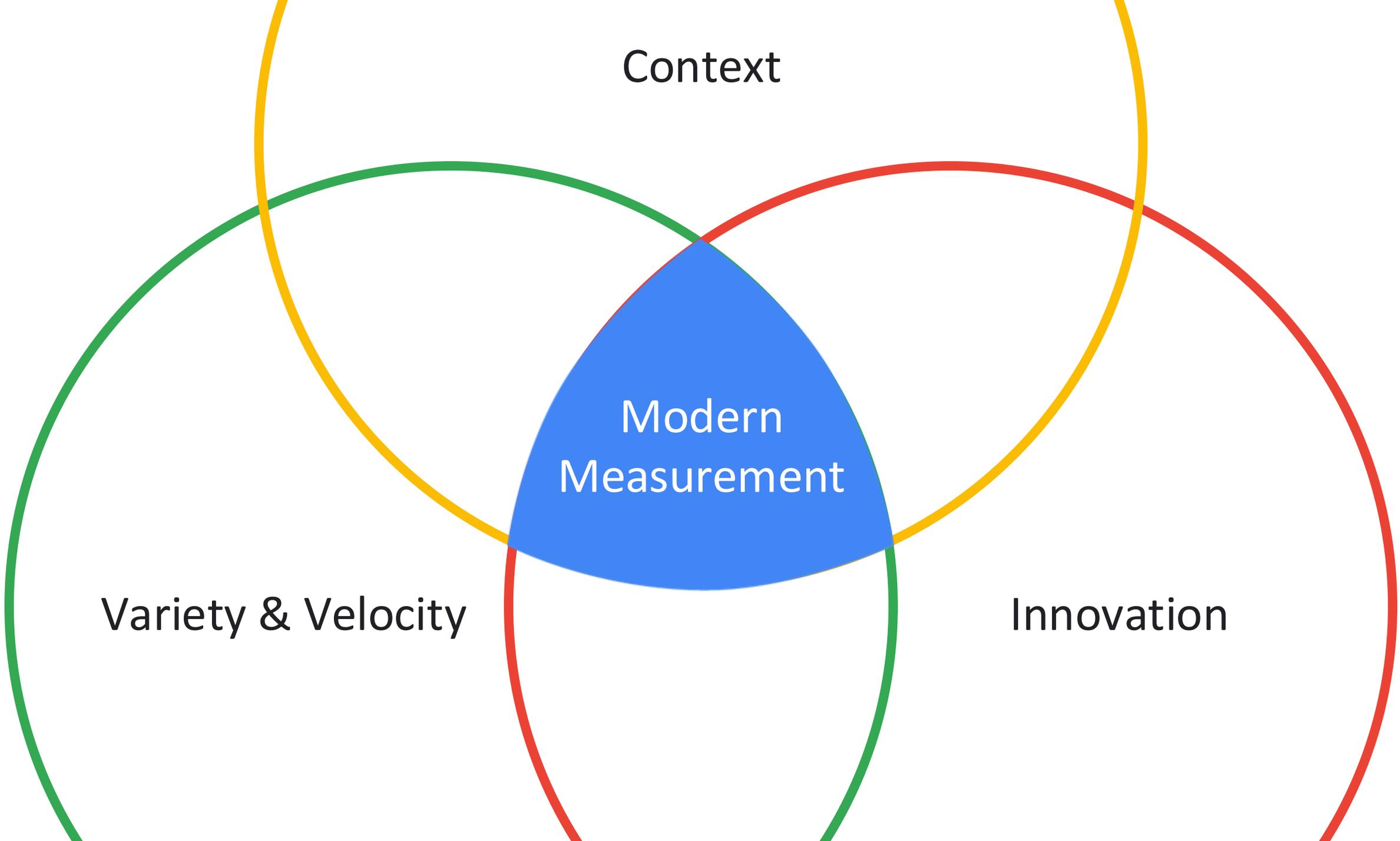


Huge
problem

Moonshot
Thinking

Breakthrough
Technology

Radical
Solution



Context

Variety & Velocity

Innovation

Modern
Measurement



Source: Think with Google, YouTube Works, May 2024

Novice

Advanced

Expert

Strategic decisions

Cross-channel attribution
Brand Lift

Cross-channel attribution
Some form of MMM
Sporadic sales
incrementality studies
RBA (Regression based
attribution models)
Brand Lift
3P Brand trackers
Brand Lift control
baseline over time

MMM (3P or Meridian)
Incrementality studies
Causal impact studies
MMM Data Center + MixLab
Brand Equity Models
1P/3P Brand Lift
3P Brand tracker
Brand Lift control baseline over time
Share of Search
X-media Search Lift

Operational decisions

UI reporting
Intra-channel attribution
AB testing (D&E)

Attribution
intra or x-channel)
Sporadic Brand Lift
AB testing (variety of tools)

Attribution (intra or x-channel, RBA)
Structured Brand Lift
Structured Search Lift
Structured Conversion Lift
AB testing (variety of tools)



No tool has all the
answers anymore

Data-Driven Attribution

- ✔ Real-time, cross-channel
-

- ⓘ Less accurate

Market(ing) Mix Models (MMM)

- ✔ Long-term strategic insights
-

- ⓘ Least frequent

Incrementality Experiments

- ✔ Short-term tactical evaluations
-

- ⓘ Difficult to scale

Data-Driven Attribution

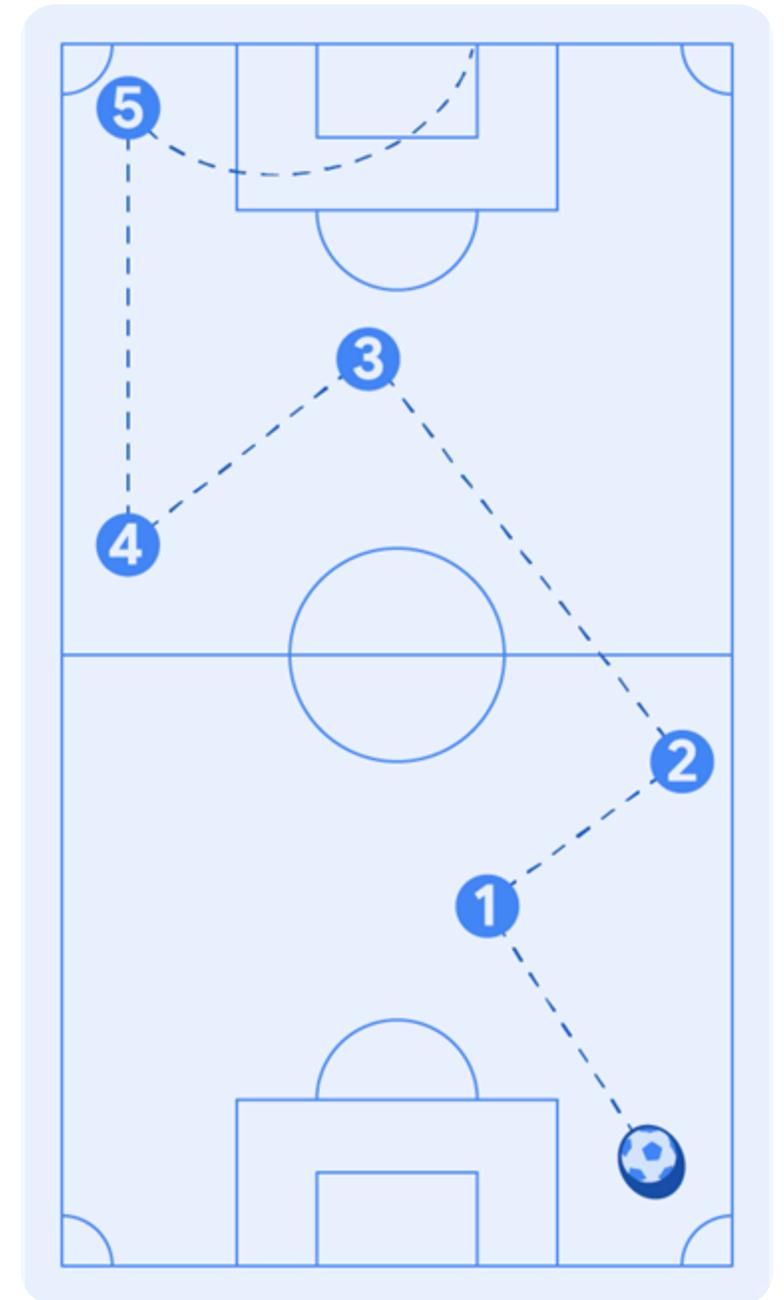
✓ Pros

Fast & Easy to scale. Fuelling better automated bidding and optimisations at campaign, channel and cross-channel level.

⚠ Cons

Limited to digital touchpoints, only captures short-term impact of ads.

Modelling-reliant. Requires large-scale experiments to calibrate accurately.



Market(ing) Mix Models (MMM)

✓ Pros

Durable measurement solution that allows cross-channel comparison, for data driven budget decisions.

ⓘ Cons

Latency and granularity - Data collection and modelling are complex tasks and time consuming. Can be expensive to run.



Incrementality Experiments

✓ Pros

It's the gold standard in proving the causal impact that your marketing investment is having on your business.

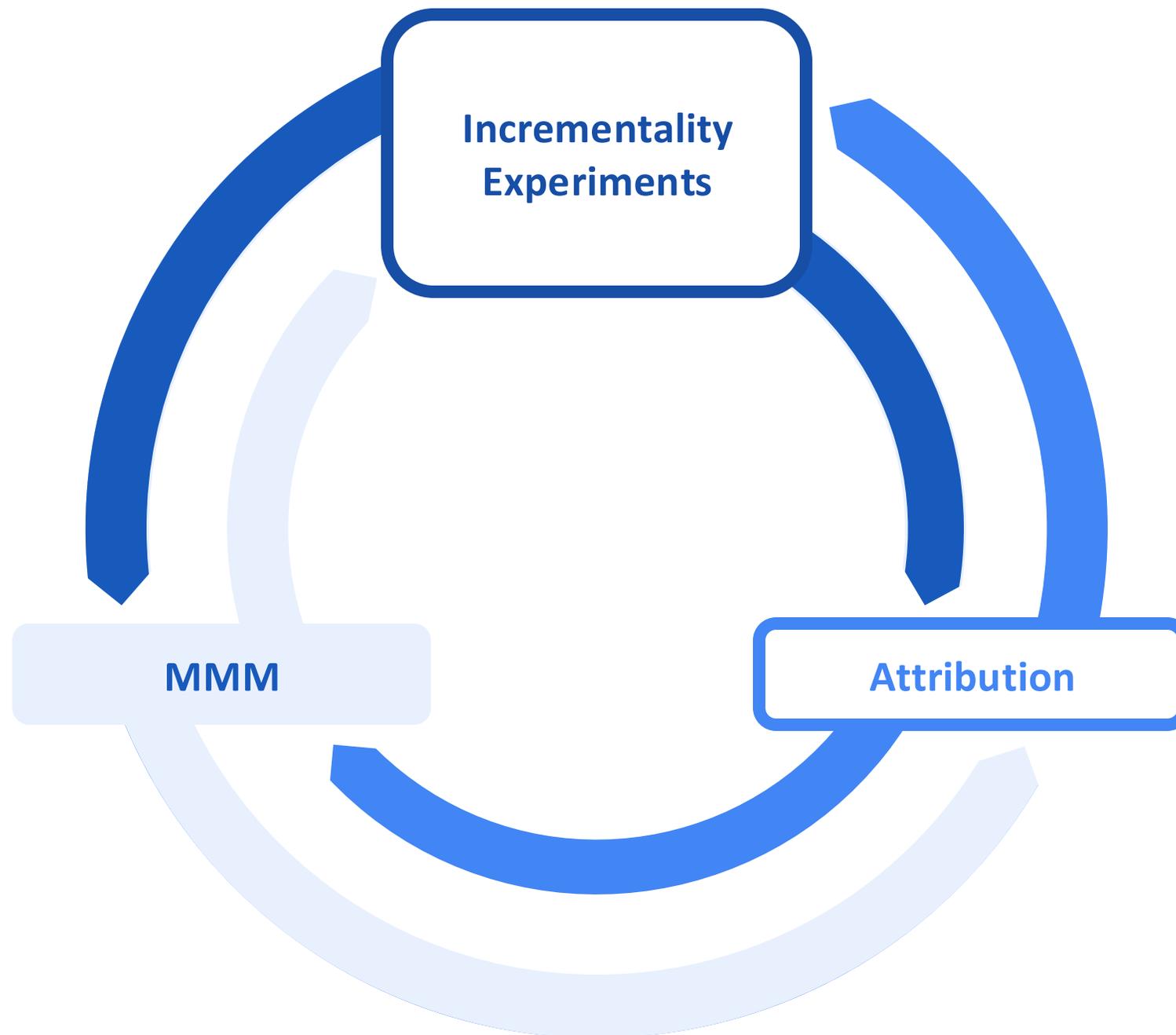
ⓘ Cons

It provides a snapshot of a concrete strategy at a concrete point in time, so results can be difficult to scale.





**These tools are
more impactful together,
than alone**



Variety & Velocity

Better
data



Relevant
context



Smarter
action

Today's MMMs
are often generalised

YouTube

ROI

OOH

ROI

TV

ROI

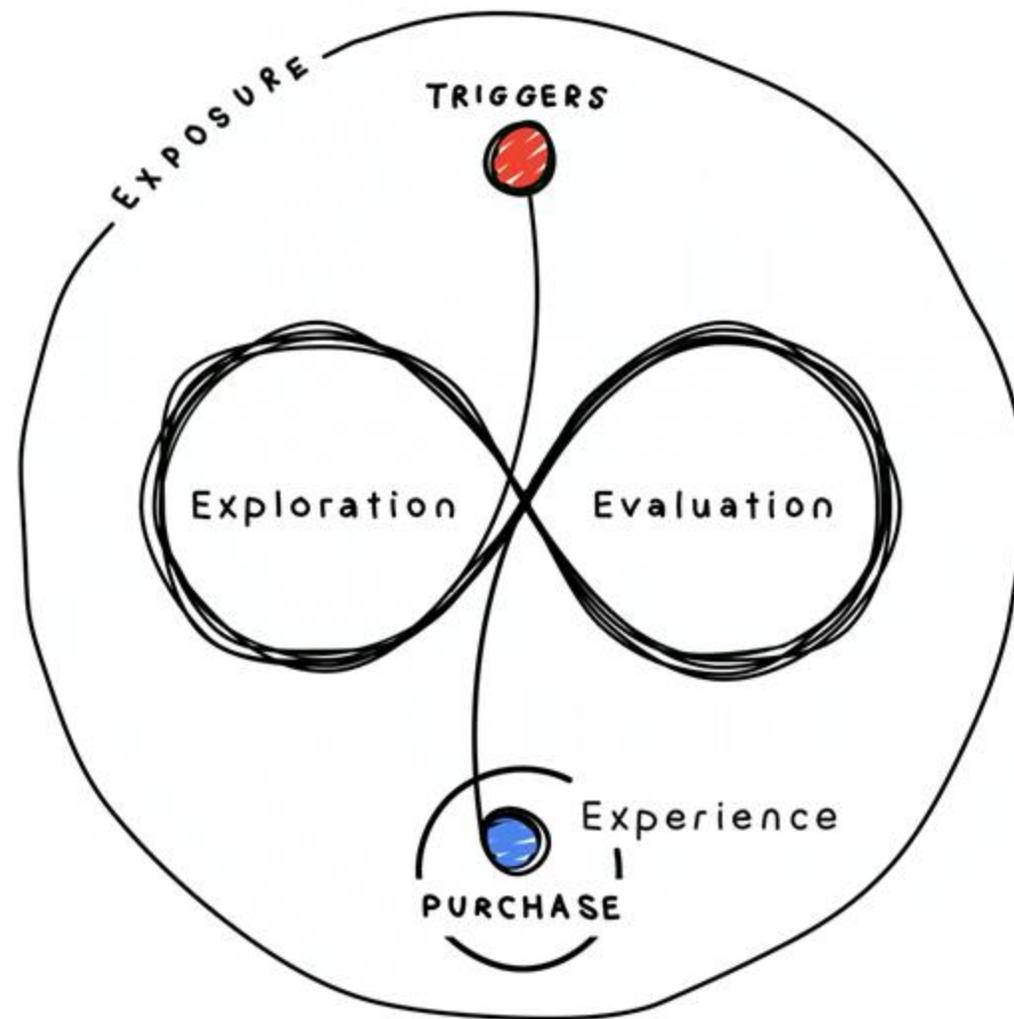
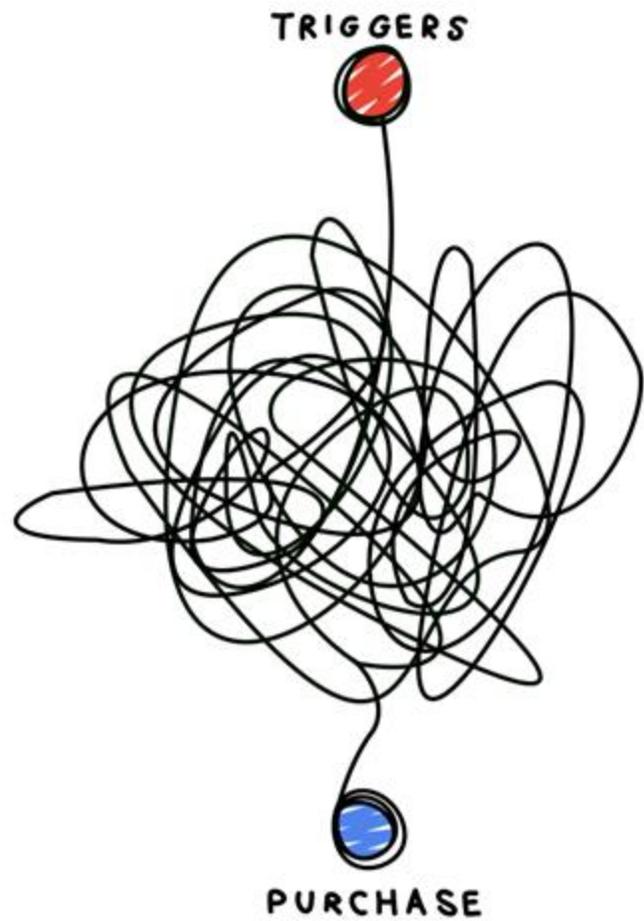
Social

ROI



Consumer behaviour is changing

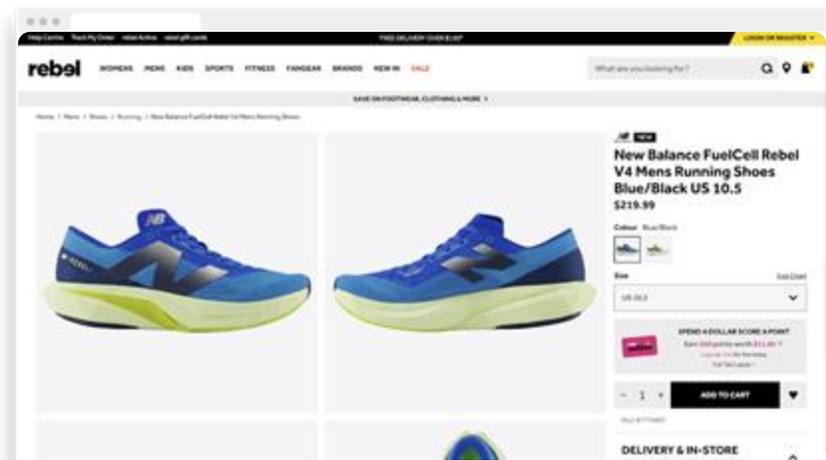
Journeys are evolving and
getting more complex



running shoes rebel



running shoes



running shoe reviews 2024



New balance fuel cell supercomp elite v3

Increasing the
granularity of media inputs

YouTube **short-term** and **long-term ROI**

for **30" Non-Skip** on

connected TV targeting **25-40** in **NSW**

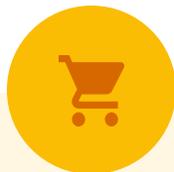
during EOFY campaign last Q2

Context is key



Domain Knowledge

Prior MMM results; Incrementality results;
Category benchmarks



Sales data

sales, revenue, market-share



Marketing data

Advertising, promotions



Competitor data

Competitor marketing activities, promotions



Consumer data

Behaviours, demographics, trends



Economic data

Units, revenue, market-share



Product data

Product features, pricing, units sold/not sold



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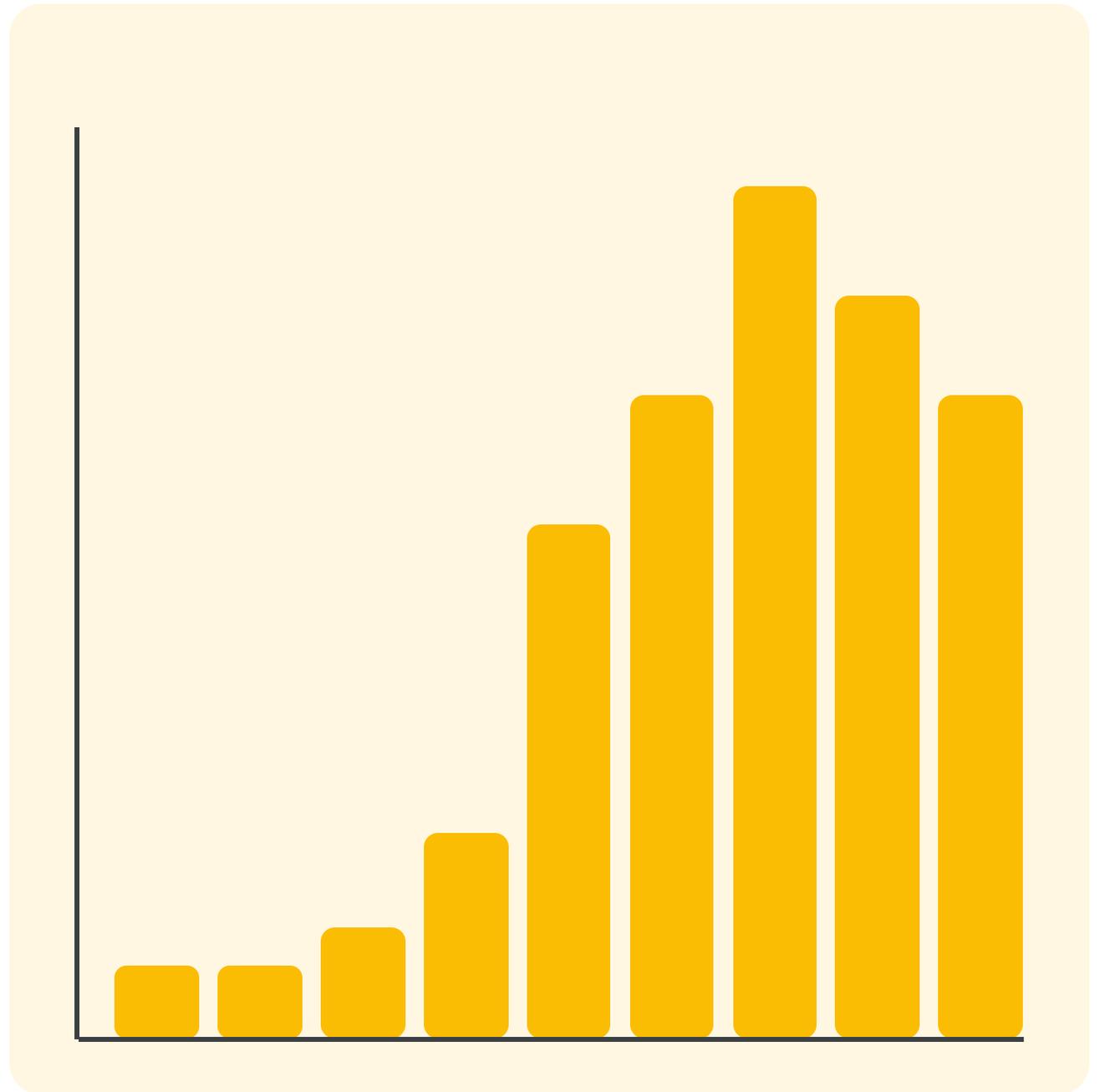
Units, revenue,
market-share



Product data

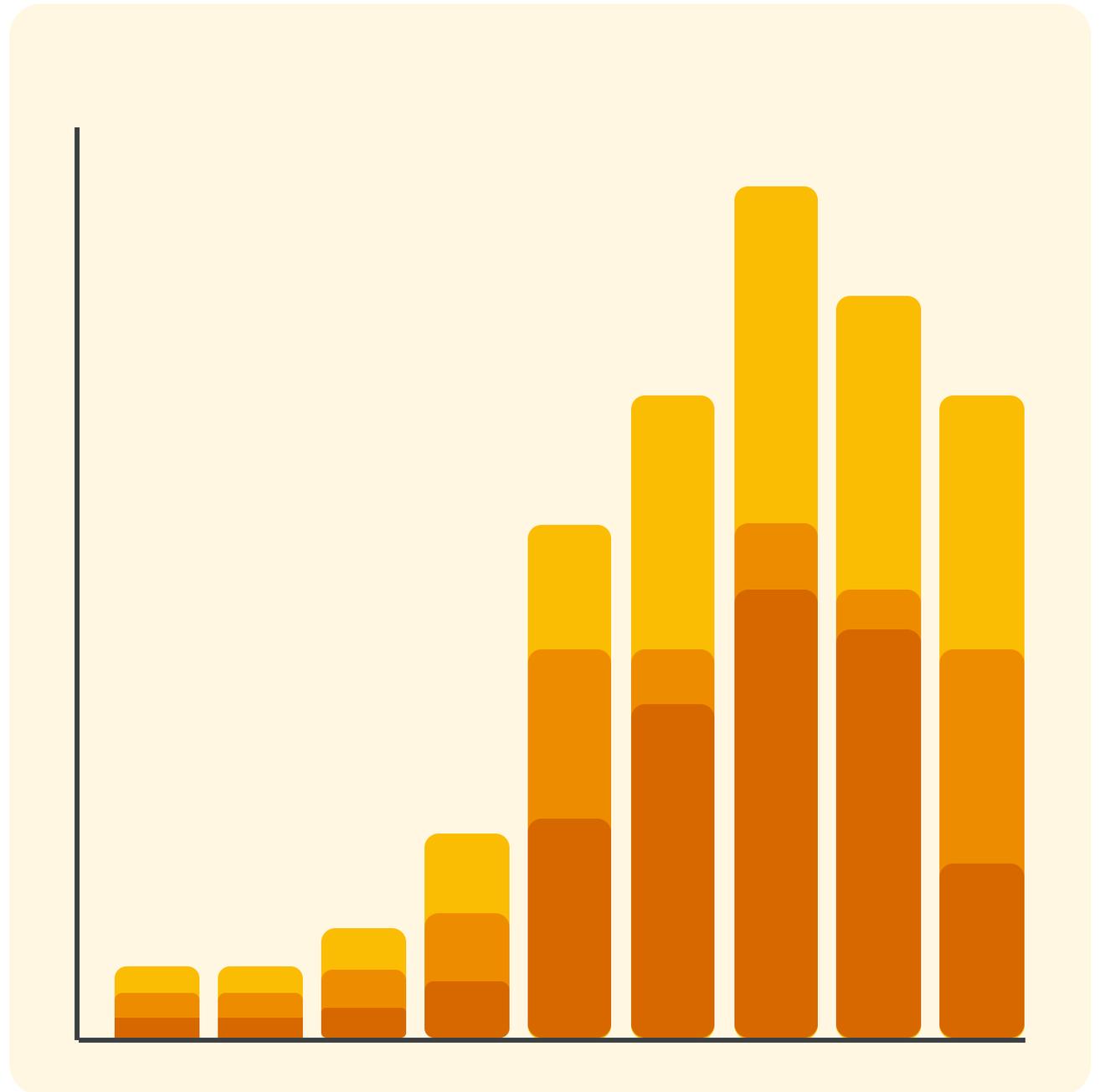
Product features, pricing,
units sold/not sold

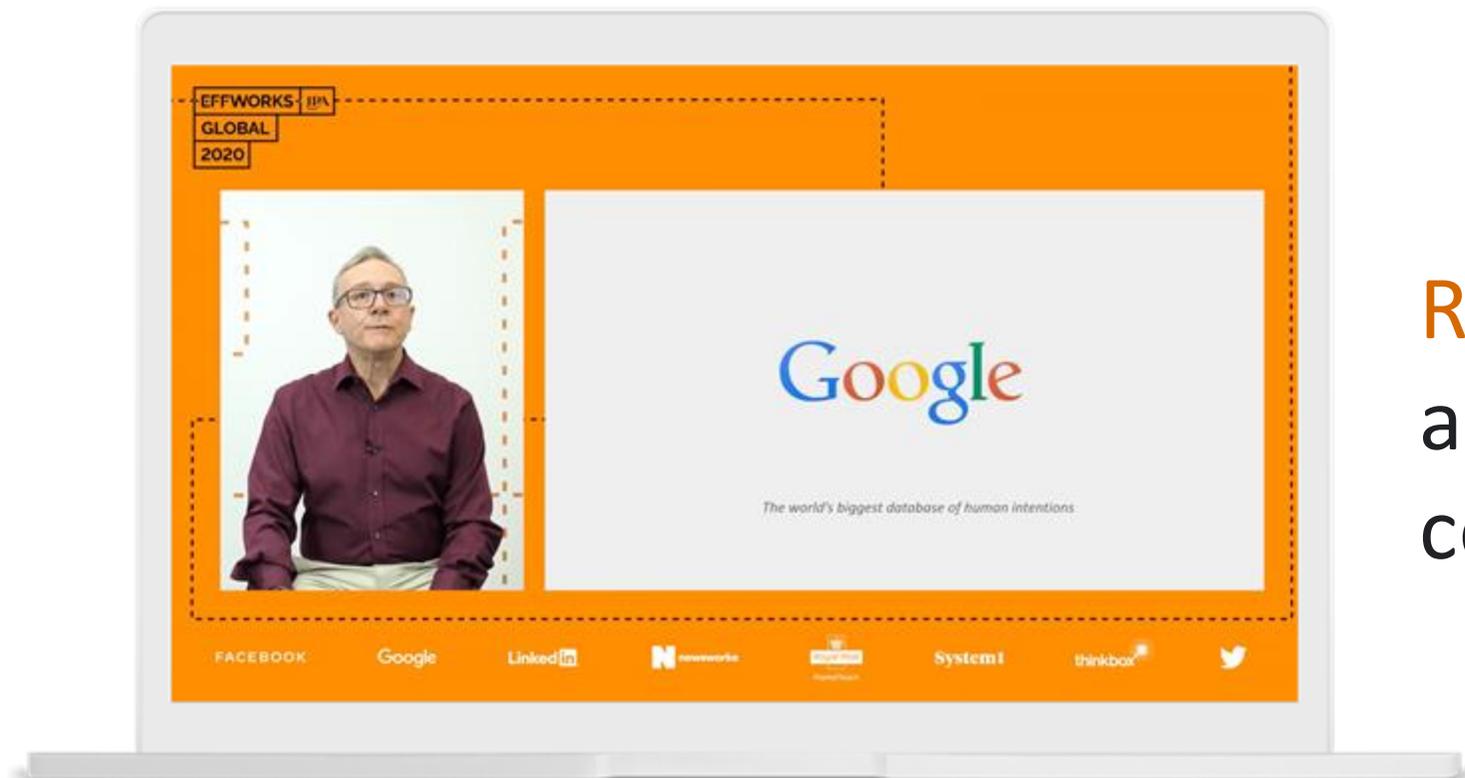
YouTube ROI increased
because CPM decreased



YouTube ROI increased because investing in **Video Reach** and **Bumper** ad formats **reduced CPM** while **increasing unique reach** and maintaining **lower frequency**.

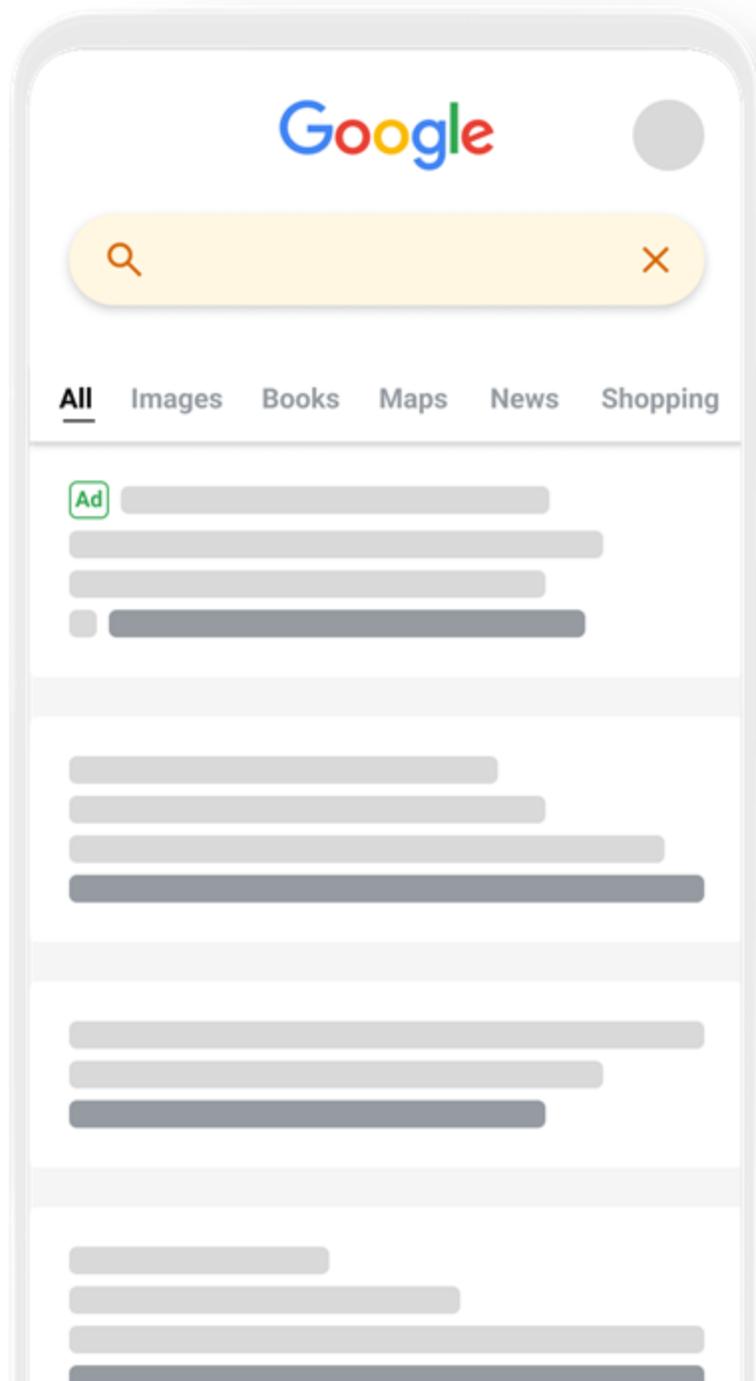
Current strategy is still **only reaching 5.3%** of target audience suggesting additional **headroom** exists to improve your ROI by 2x.





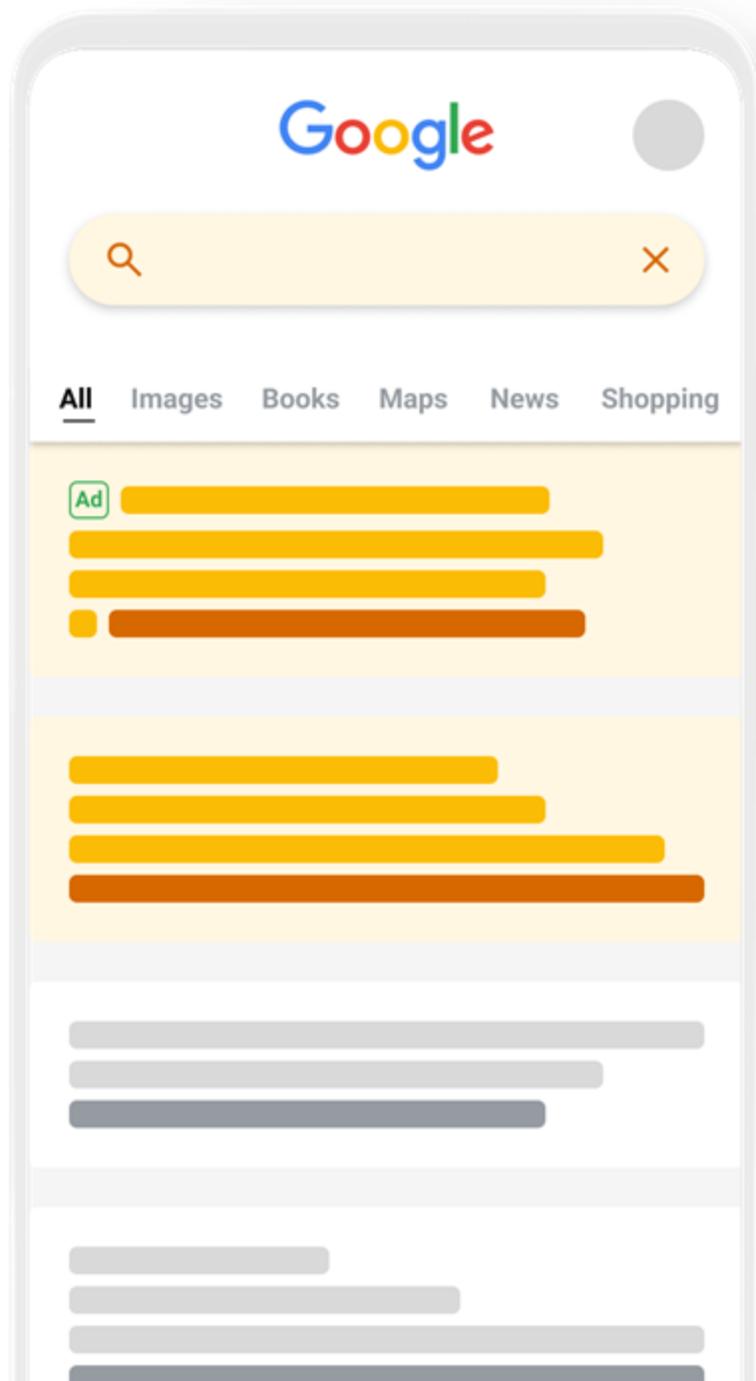
Recent, relevant,
and useful indicators of
consumer behaviour

Les Binet,
Share of Search



1 How often your brand is searched

- > Share-of-mind (Search)



1 How often your brand is searched

- > Share-of-mind (Search)

2 How often your brand is considered & is chosen

- > Click-through-rate (CTR)
- > Clicks/Traffic



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Fuel prices

- Government rebates for alt fuel vehicles
- Charging station accessibility
- Public transport use

Mobility

(Store visits)

- Maps trends
- Census data
'place of residence'
- Search trends at a geo granular level

Seasonality

- Olympics
- Afterpay day
- Lunar New Year

9pm

Japan
2021

How did you
watch the opening
ceremony?

3am

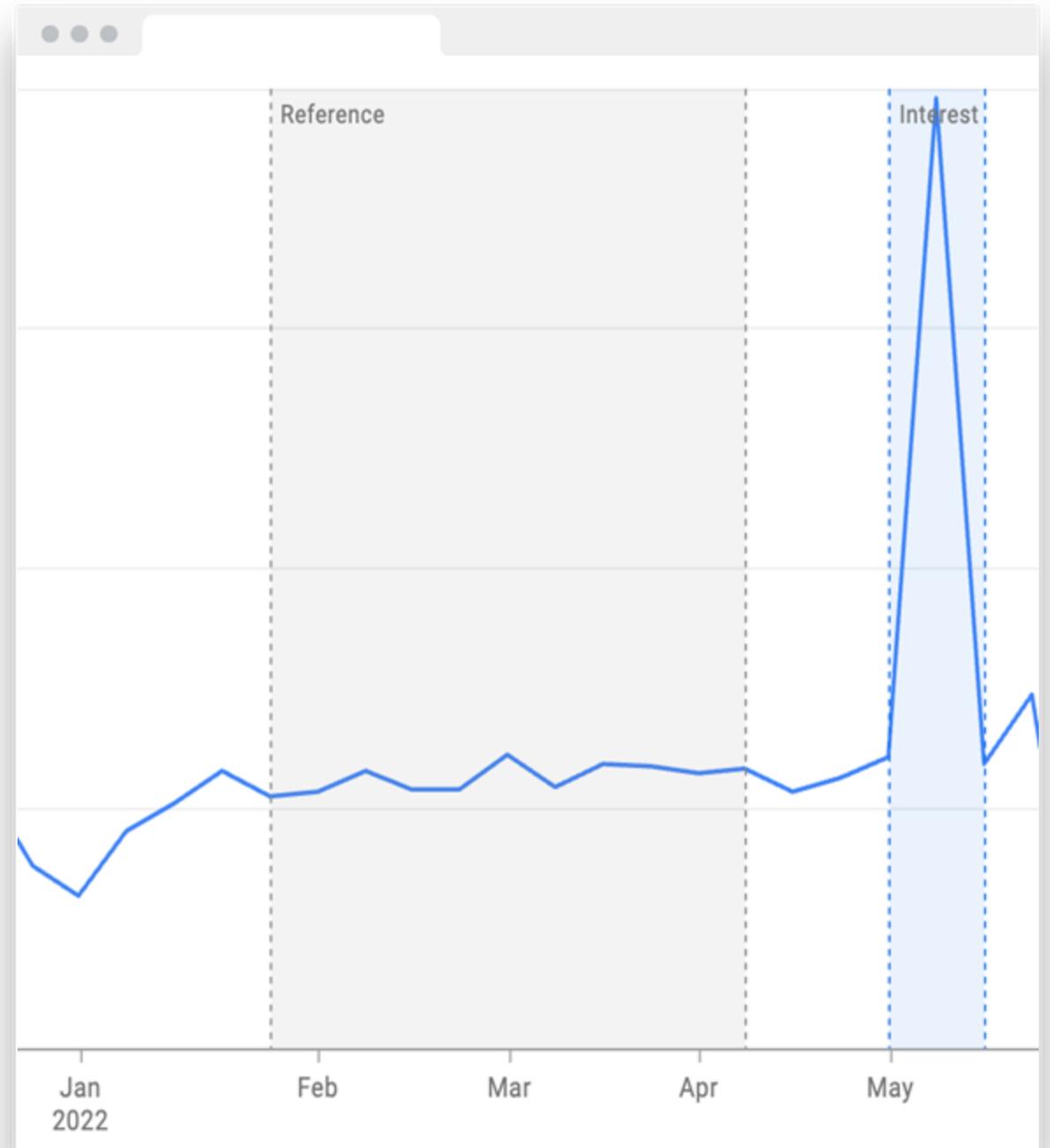
Paris
2024

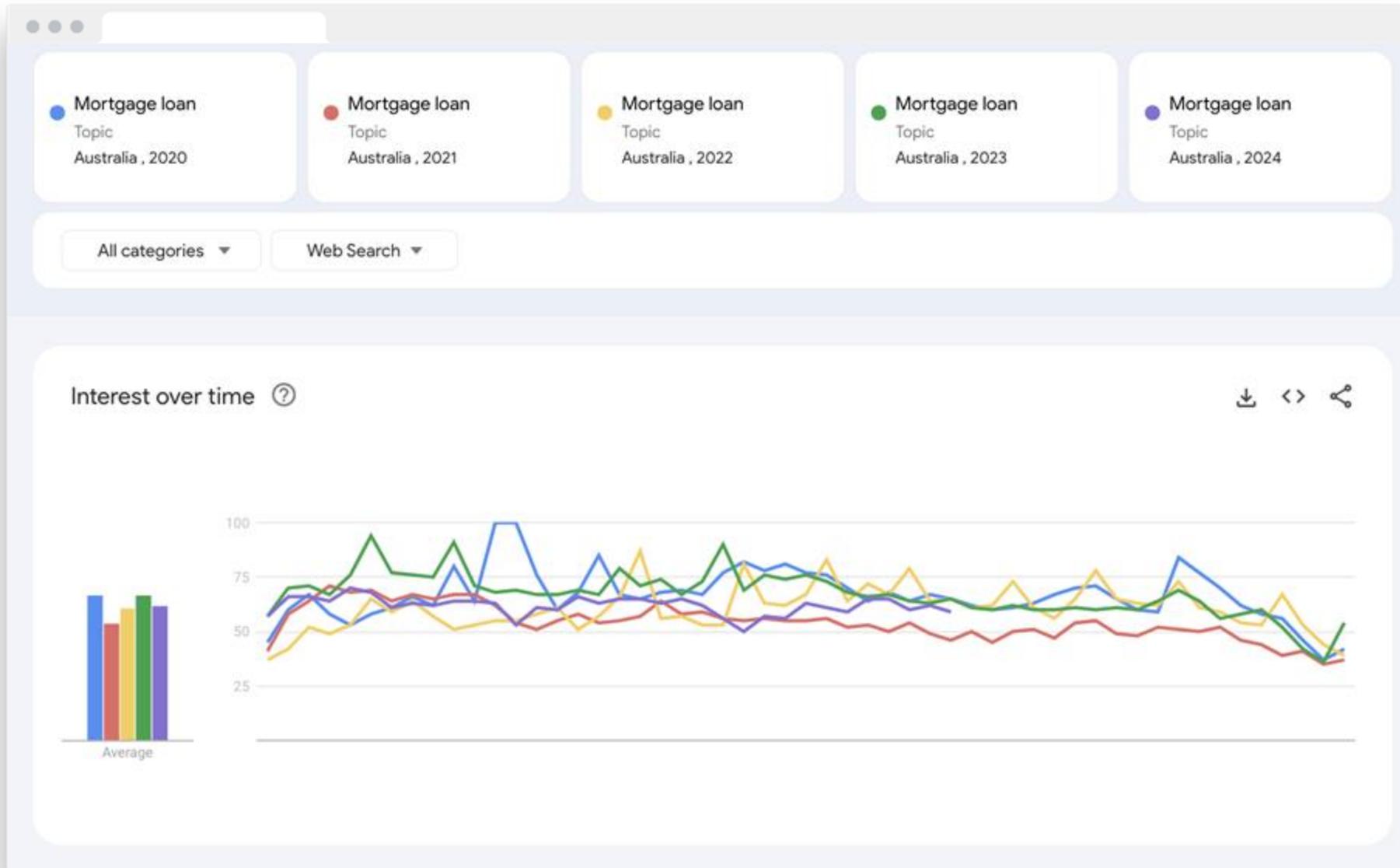
Innovations in **improving** **velocity**

- What drove this spike?
- Why did my revenue drop this month vs last?
- What are the key drivers influencing X

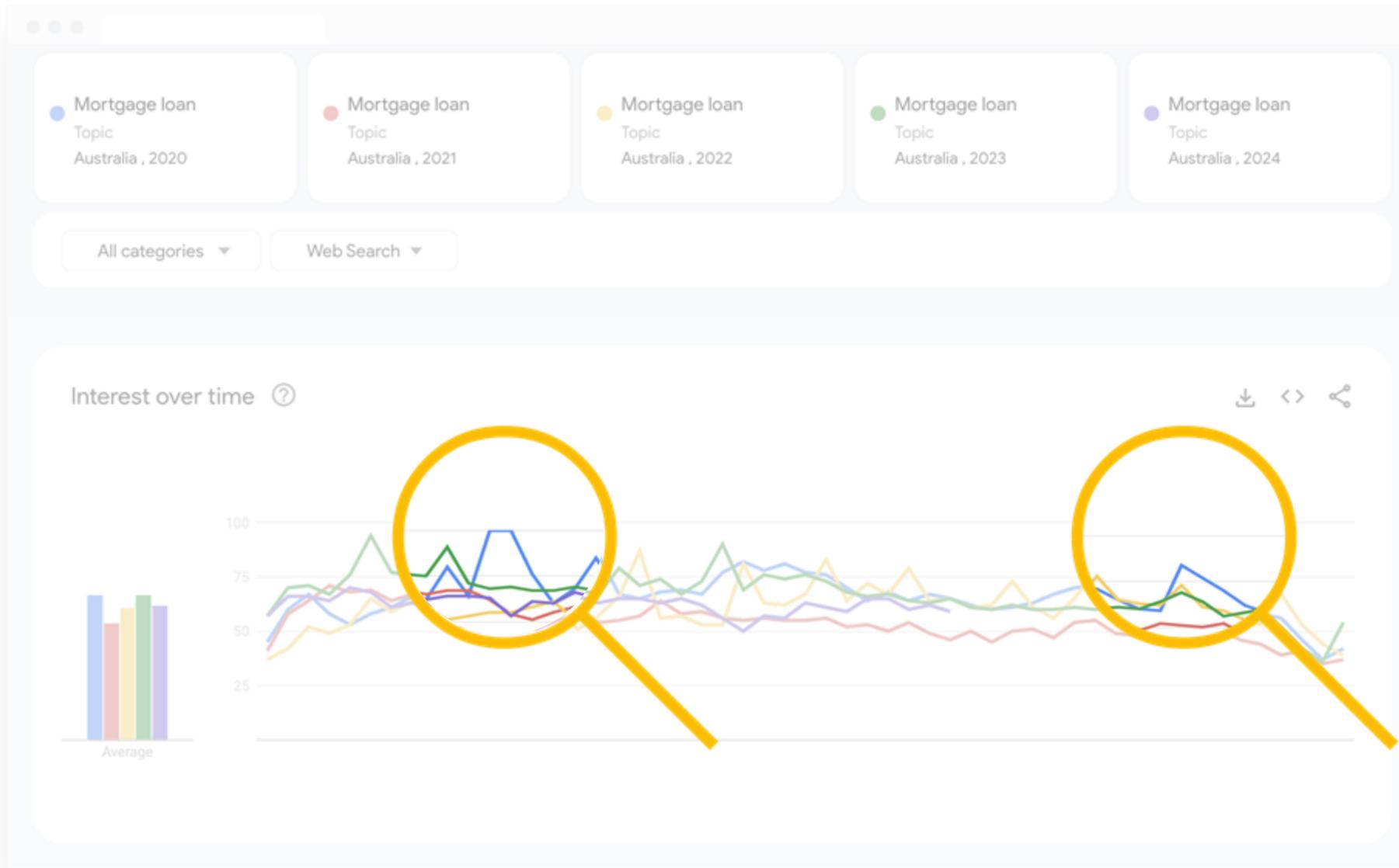
Key driver analysis (KDA)
or “relative importance analysis”

Useful to observe & weight accessible factors/data segments by importance to an outcome variable





Source: Google Trends, observing search demand within the "Mortgage Loan" category within Australia from January 2020 to August 2024



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Key Driver Indicator using machine learning

Mortgage loan

Mortgage loan

Mortgage loan

Mortgage loan

Mortgage loan

Topic

Australia , 2022

Topic

Australia , 2023

Topic

Australia , 2024

Variable	Impact Score
Rate rise	X%
Competitor rate change	X%
Pricing	X%
Fuel prices change	X%
Chance in financial stress searches	X%



Source: Google Trends, observing search demand within the "Mortgage Loan" category within Australia from January 2020 to August 2024



Identifying blind spots using **LLMs**

Better
data



Relevant
context



Smarter
actions

**How are
we accounting for future
competitors?**

Explicit



Best NBN Plans

Implicit

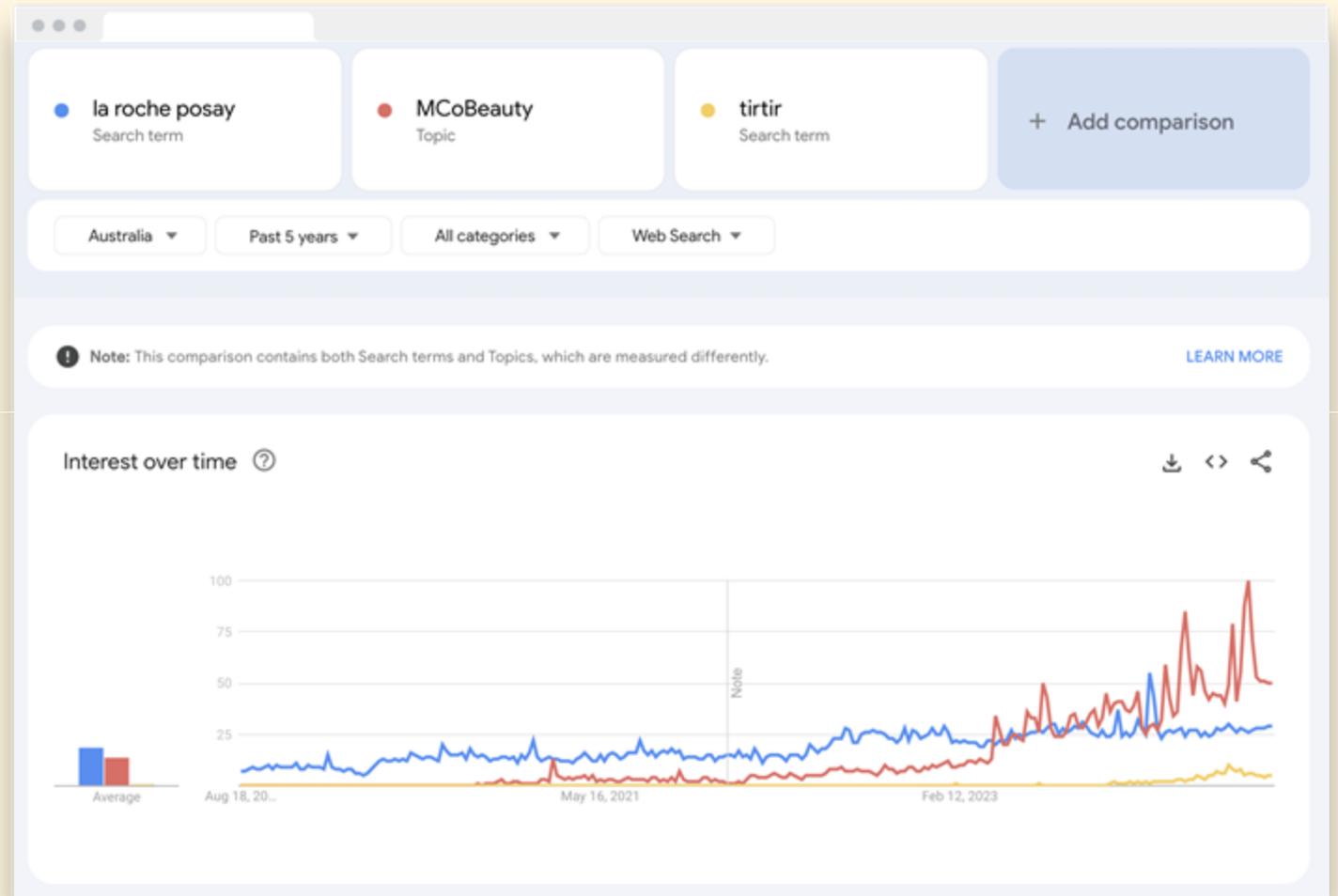


Tangerine plans



LLMs understand where intent is searched but not always explicit

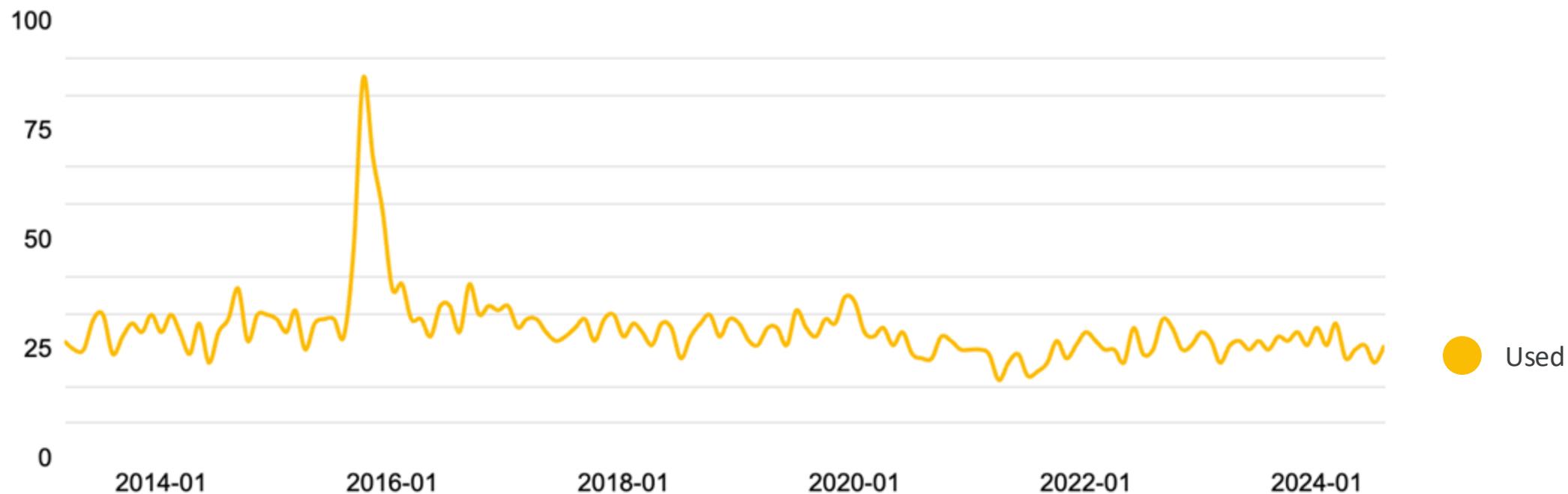
Identify interest for new competitor brands using LLMs



Source: Google Trends, observing search demand in Australia from Aug 2019 to Aug-2024

How consumers seek value is **evolving**

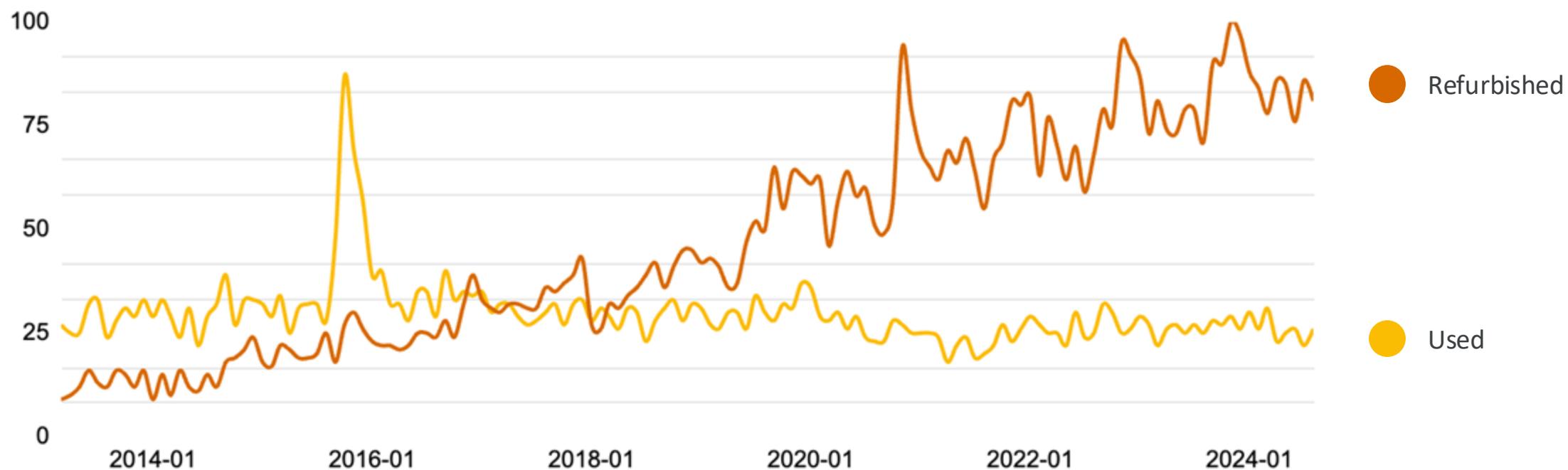
Worldwide search interest for “used”



Source: Google Trends, observing search demand in Australia from Mar 2013 to Aug-2024

How consumers seek value is **evolving**

Worldwide search interest for “used” vs. “refurbished”



Source: Google Trends, observing search demand in Australia from Mar 2013 to Aug-2024

🔍 Refurbished vs Used within Electronics

🔍 Points vs Discount within Telco

🔍 3x growth in Novated Leasing

Ingesting review data as a proxy of sentiment



Ingesting review data as a proxy of sentiment

Innovation in LLMs can enrich the **quality of insight** we can extract to leverage, removing bias, and uncovering more clues

Rachel

Price - Excellent

Very good product, really easy to order. My only issue is after paying \$8 for a card I then had to pay extra for postage. This should be included in the price & it has put me off ordering again.



Ingesting review data as a proxy of sentiment

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Innovation



Innovation is going
to be **essential**

- > Data privacy regulations
- > Media buying
- > Consumer behaviour
- > Economic factors such as post-pandemic & cost of living
- > Competition
- > AI
- > What's old is new again!







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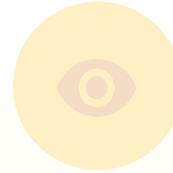
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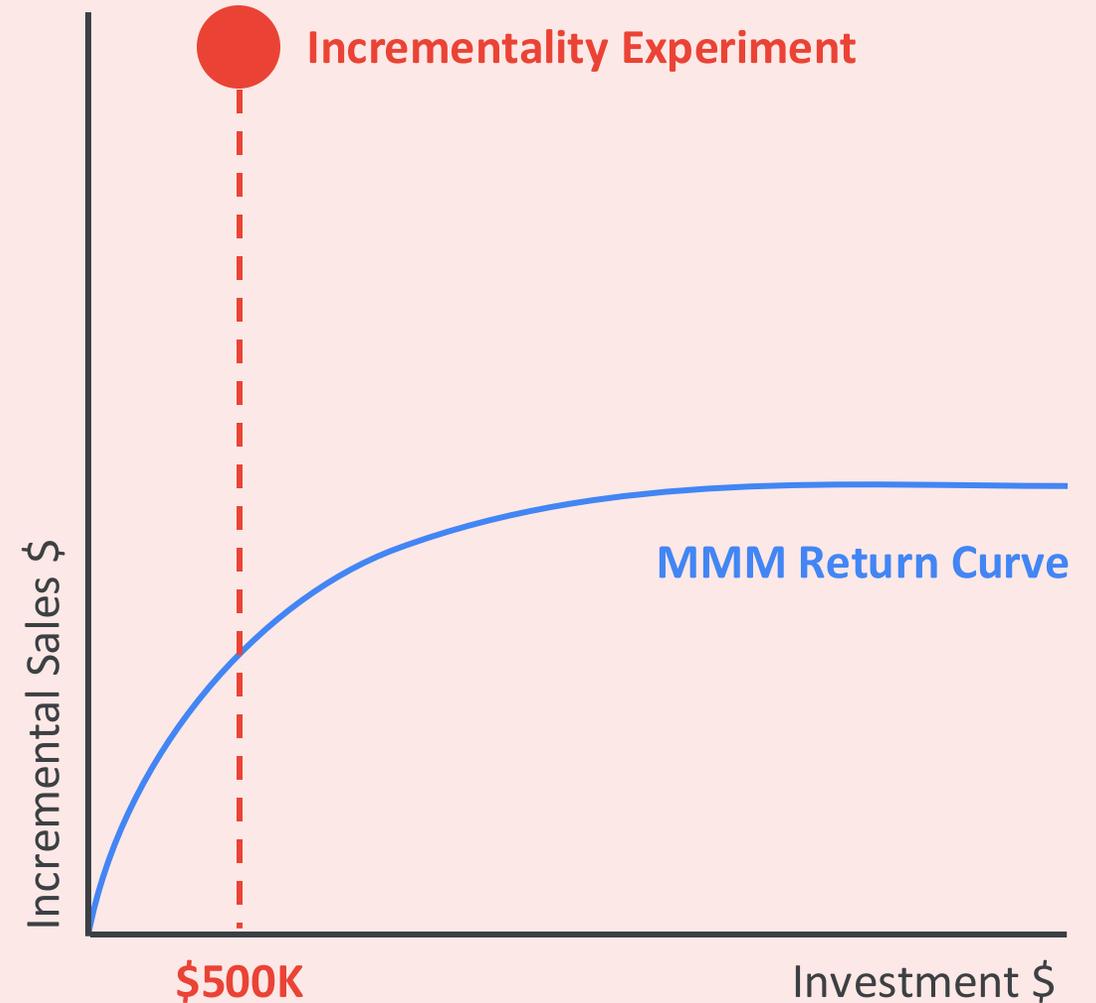


Product data

Product features, pricing, units sold/not sold

Improve MMM accuracy via
calibration

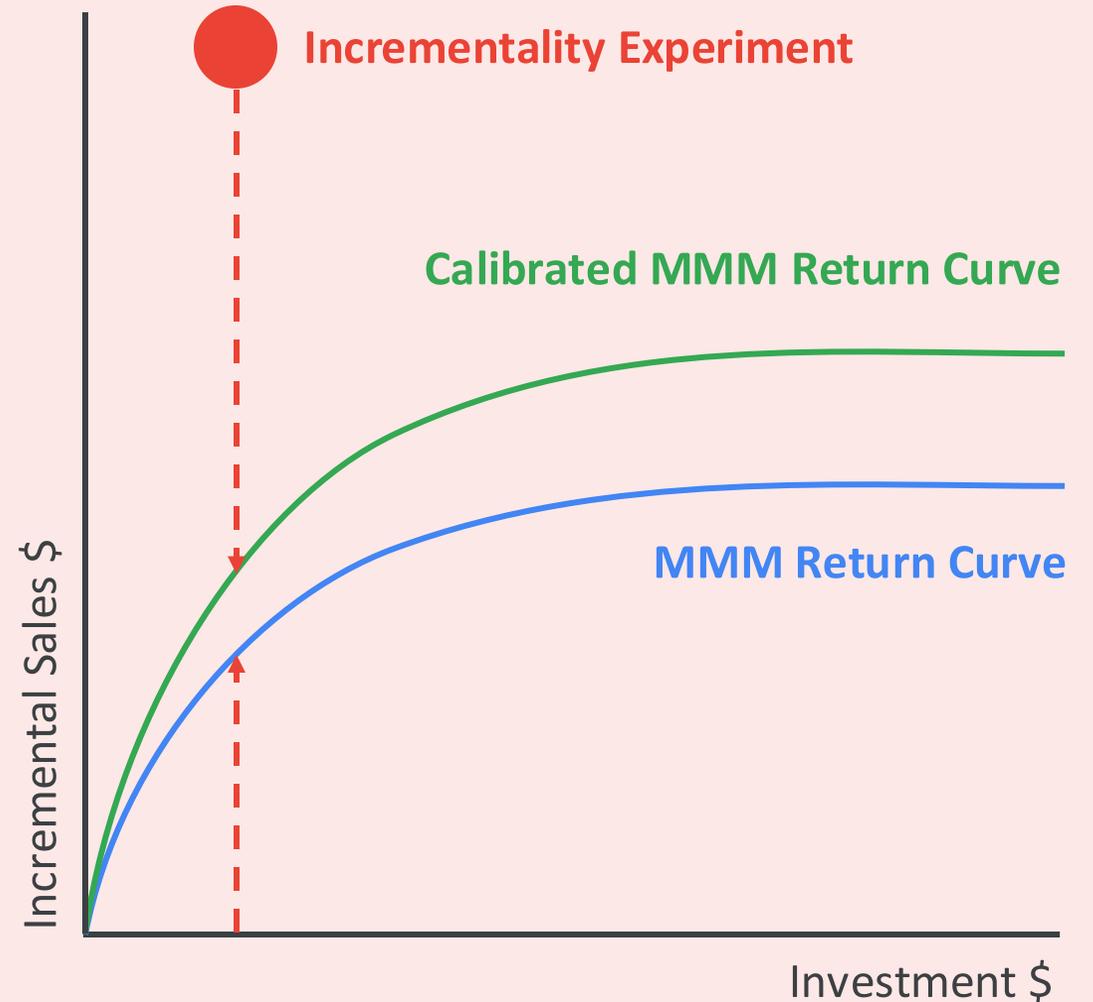
Merge (casual) experiment
results to inform
(correlated) MMM outputs

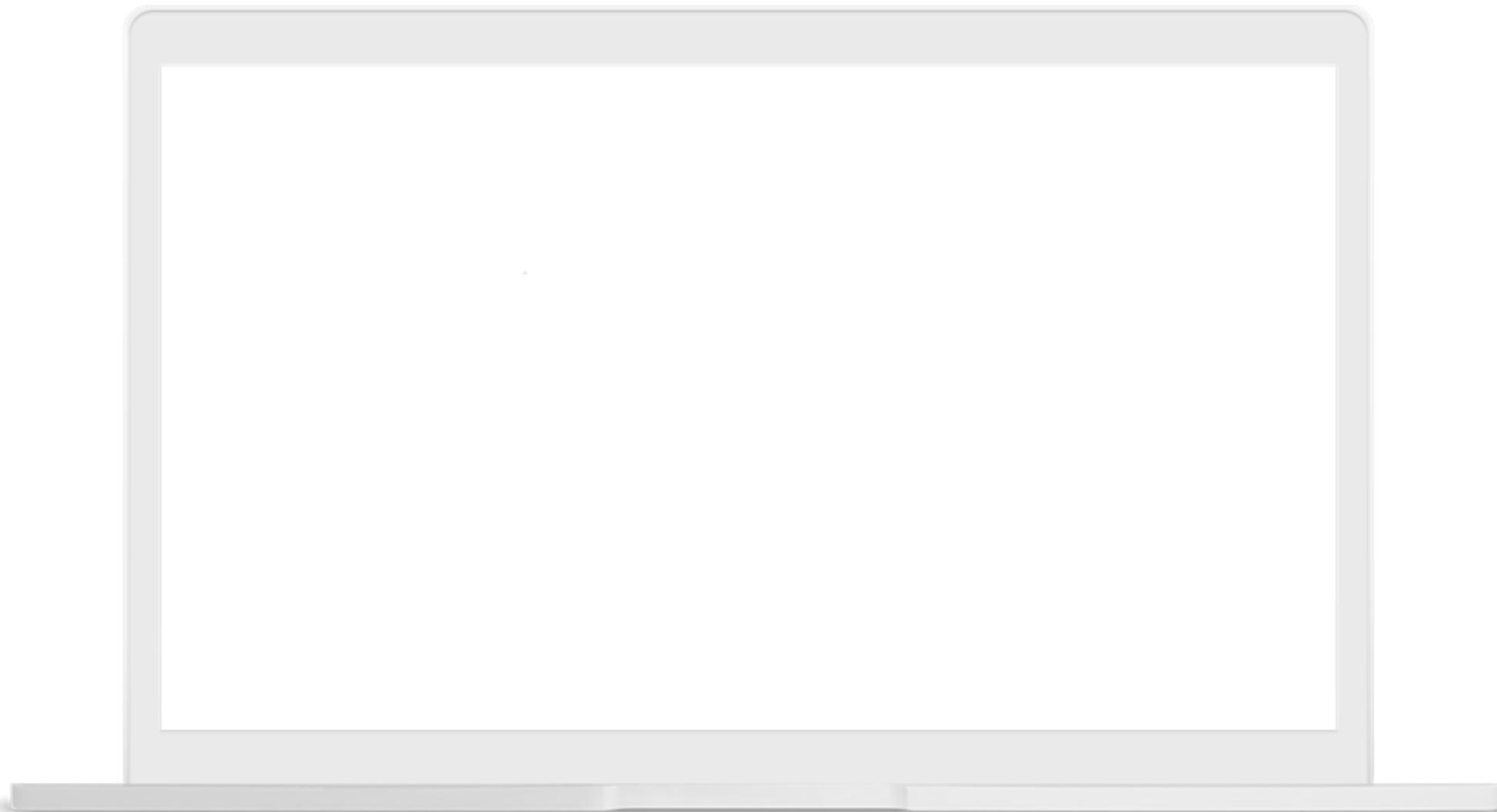


Improve MMM accuracy via calibration

Merge (casual) experiment results
to inform (correlated) MMM
outputs

Incrementality experiments provide
the most accurate estimate of actual
business impact, for a
channel/format at a given point in
time.





Solutions for granularity
at scale

Only accessible through Google's
MMM Data Center with **end-user
privacy**

Conduct more nuanced media
analytics at scale to inform
attribution, targeting, and
budgeting decisions



Meridian

Ads Data Hub

Modern Marketing Measurement

in summary

Better
data

Relevant
context

Smarter
action



Meridian

Google's open-source MMM product, with general availability in Q4'24



**Thoughtful measurement isn't just
about collecting data, it's about
using that data to drive growth**

The Art & Science of

Modern Marketing Measurement



**Amir
Jangodaz**

Marketing Mix Model Lead



**Laura
Shakespeare**

Principal Analyst

Read more from
today's session

