



The State of First-Party Marketing Data

Featuring The Call Tracking Benchmark Report

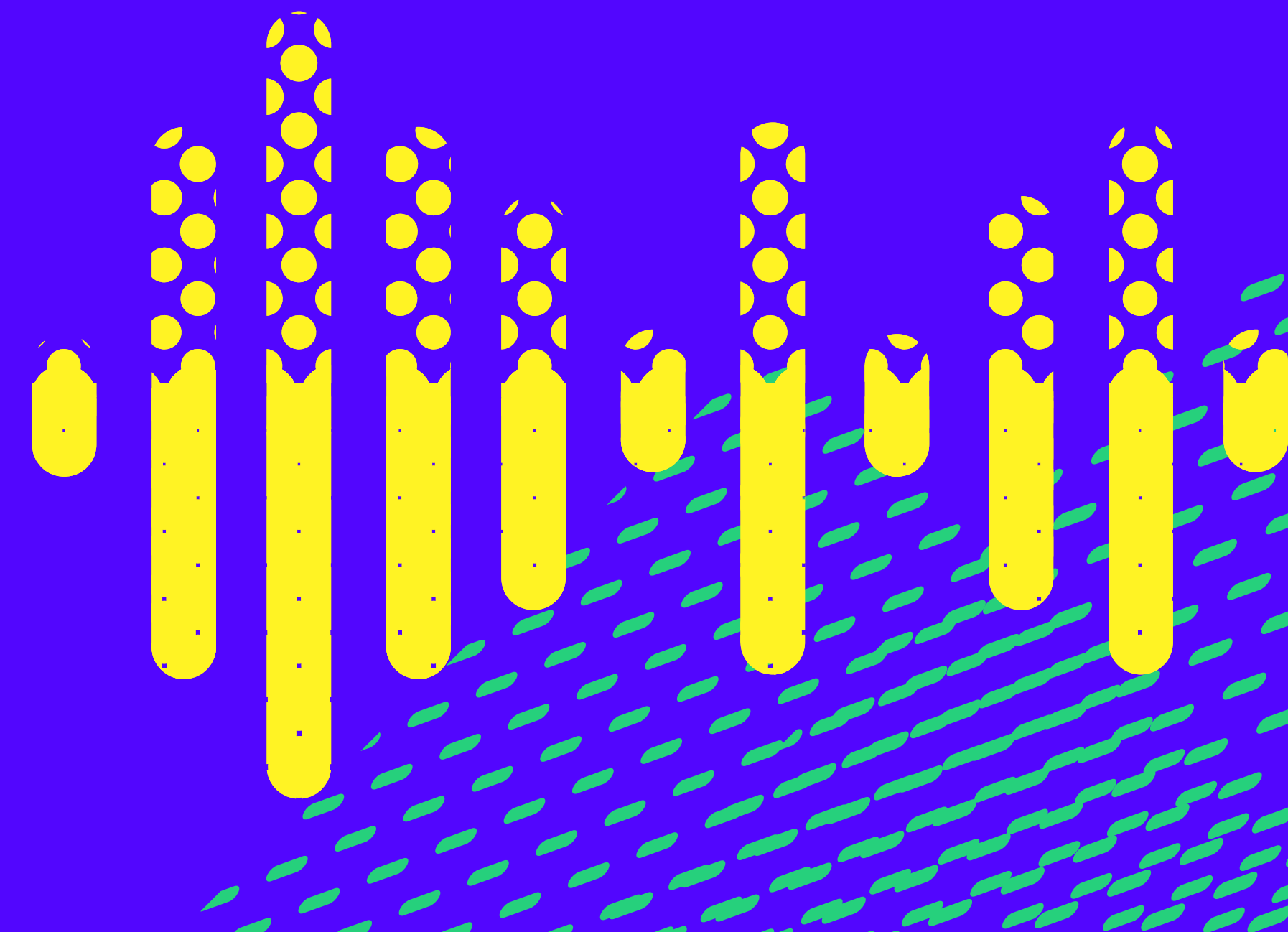
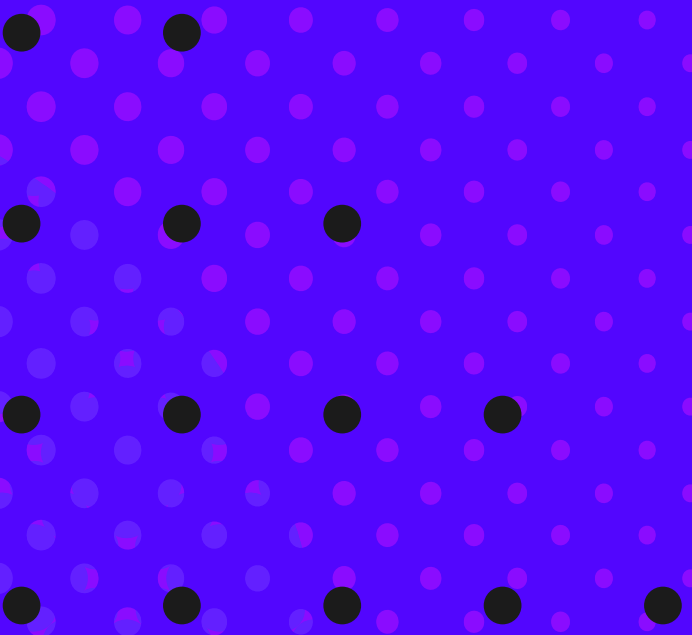
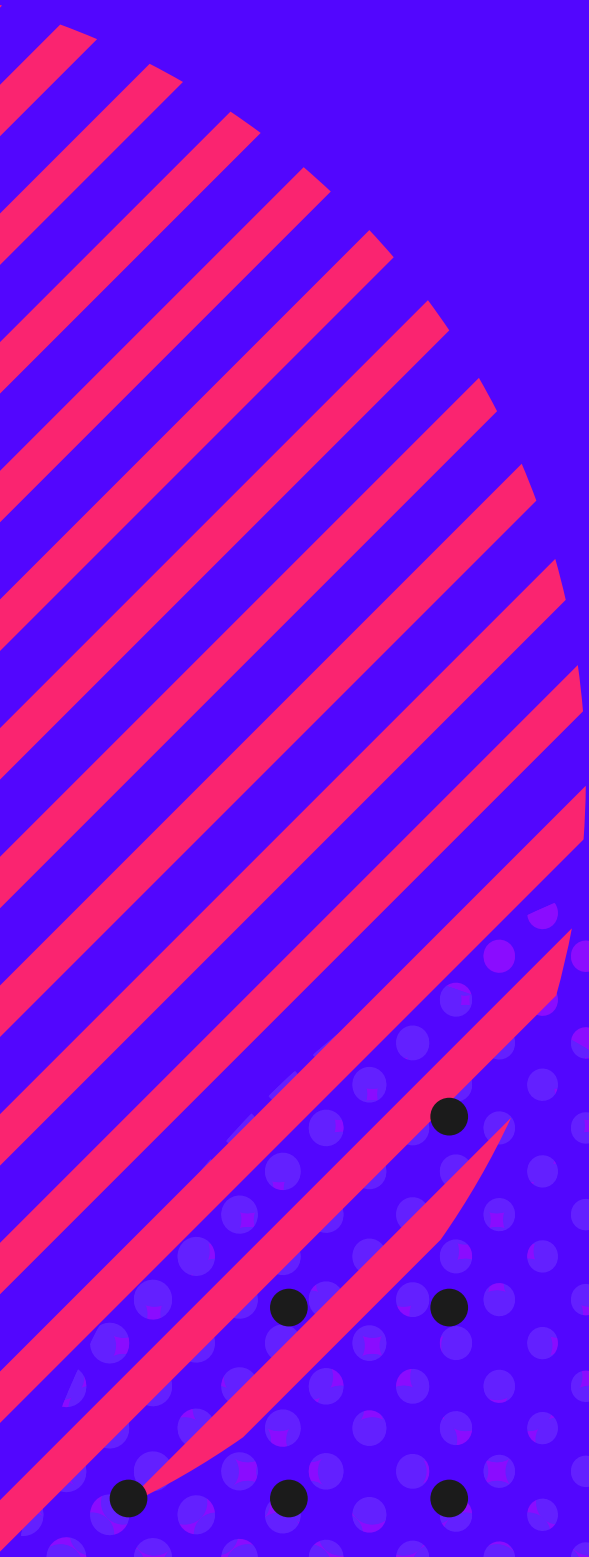
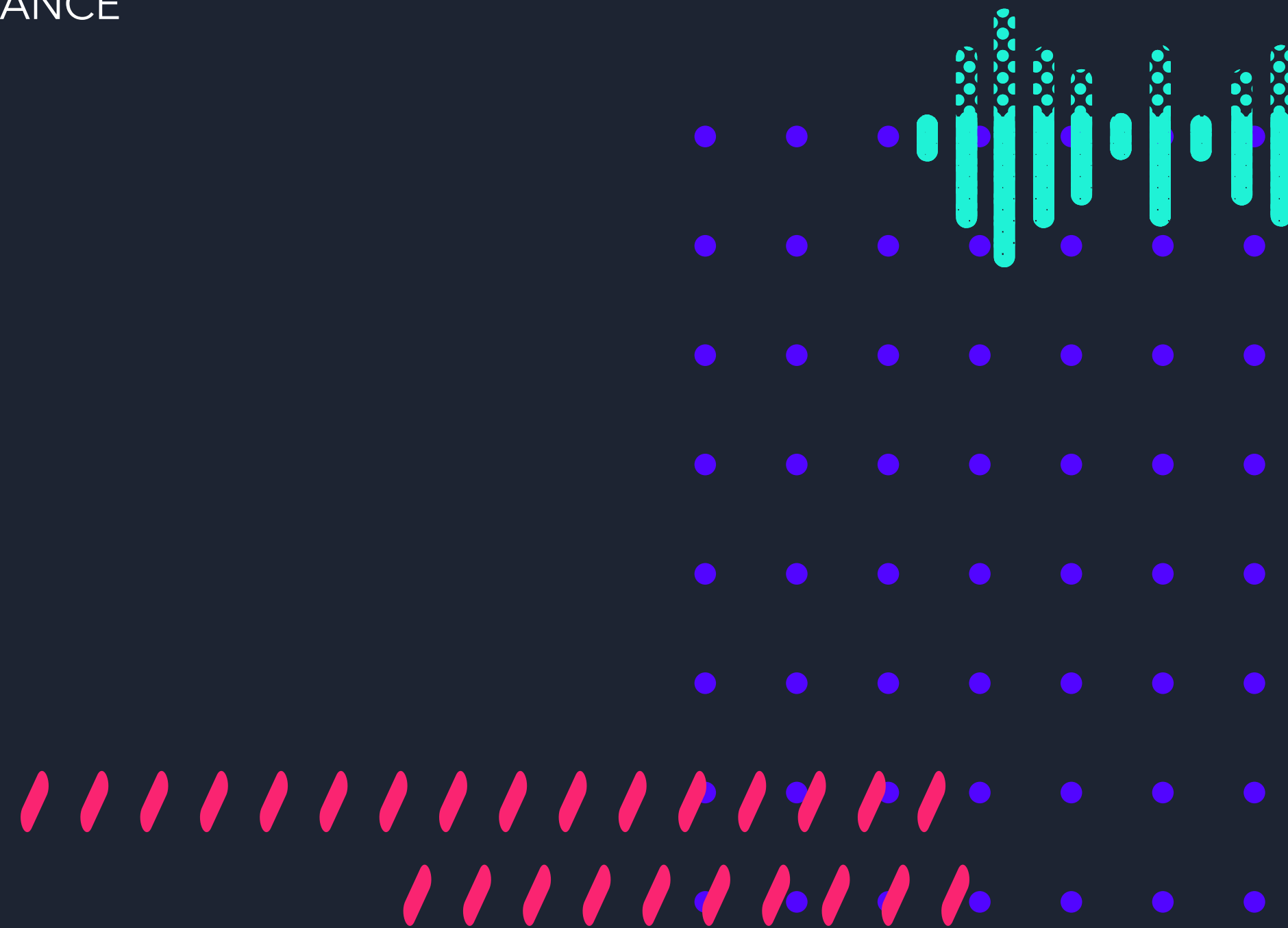


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INTRODUCTION

Data-driven marketing today demands a new mindset. GDPR, Europe's sweeping privacy legislation, has reined in data collection and sharing practices, while new laws like the California Consumer Privacy Act (CCPA) signal similar change is afoot in the U.S. And, as Safari and Firefox continue cracking down on browser cookies — and thus access to third-party data for ad targeting — the availability and reliability of a brand's first-party data matter more than ever.

Conversations in particular are an emerging and untapped source of customer data for marketers, especially for those working in considered-purchase industries like finance, insurance, healthcare and telecommunications where the purchase process can be complex, expensive, and emotionally fraught. 81% of marketers that use a call tracking solution are running paid media campaigns specifically to drive more inbound calls, indicating that they understand that human-to-human conversations are a key component of their revenue model. However, spending budget to drive conversations is one thing, but gathering and making sense of conversational data, where consumers are close to or at the point of purchase, requires specialized tools and processes that many marketers don't yet have access to. With more tools now available — thanks to advancements in AI-powered speech analytics — marketers can gain access to new insights from conversations and a treasure trove of valuable first-party data.

To help the industry better understand how marketers are using — or, in too many cases, missing out on — the breadth of available first-party data and analytics, Invoca surveyed 500 business-to-consumer (B2C) marketers. These practitioners oversee budgets of over \$1 million across a range of companies and industries, and have at least three years of marketing experience. The marketers we surveyed understand the value that first-party data holds, and most see the opportunity to bridge the gap between online and offline data sources to create a unified strategy and better optimize ad performance. However, while marketers are increasingly data-savvy, there is still room to improve their analytics skills, make the most of AI-powered tools, and tap into conversations as a gold mine of customer data.

SECTION 1:

THE MARKETER'S VIEW OF FIRST-PARTY DATA

LEAVING DATA ON THE TABLE

Marketers find value and are generally confident in the first-party data they gather from both online and offline channels, with branded websites and mobile apps cited as top sources of insight. Despite this value, access to first-party data sources is inconsistent and lower than it should be in today's online-offline world. Without a rich blend of first-party data, marketers are missing out on the opportunity to improve personalization and optimize their campaigns.

Given the ubiquity of Google Analytics, it's surprising that just over a quarter of marketers don't have a view into their website data about customer interactions. Even marketers who are focused on offline activities like in-store traffic would be wise to employ data from digital channels to improve brick-and-mortar foot traffic. And, while more than half of marketers (56%) access data about customer interactions from phone calls, only 8% say it's the top source they use to inform personalization.

TAKEAWAY:

Too many brands don't use the full slate of available first-party data, hurting their customer acquisition and retention abilities.

The brick-and-mortar dilemma

While 66% of marketers say they have access to in-store data, only 38% of marketers rank it as a top three source for providing value to their jobs. In-store data can be difficult to make actionable, even if it's available.

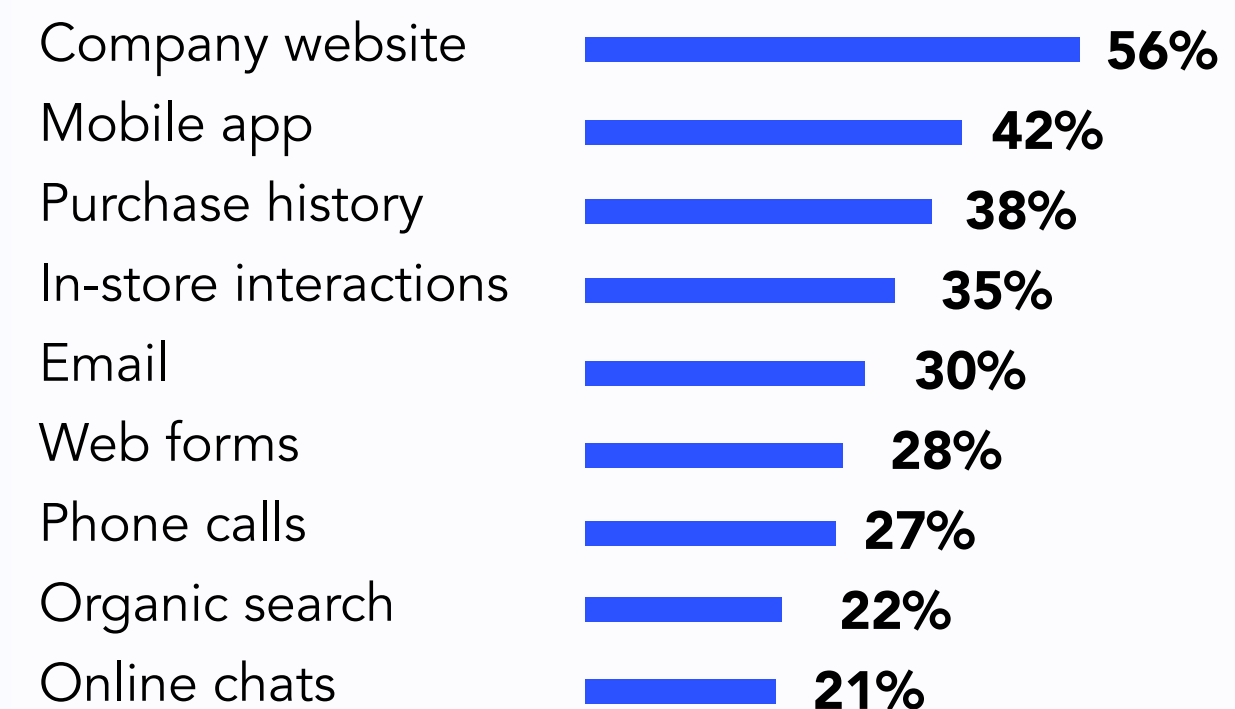
I'm very confident or confident in the following sources of data:



I have access to the following sources of data:



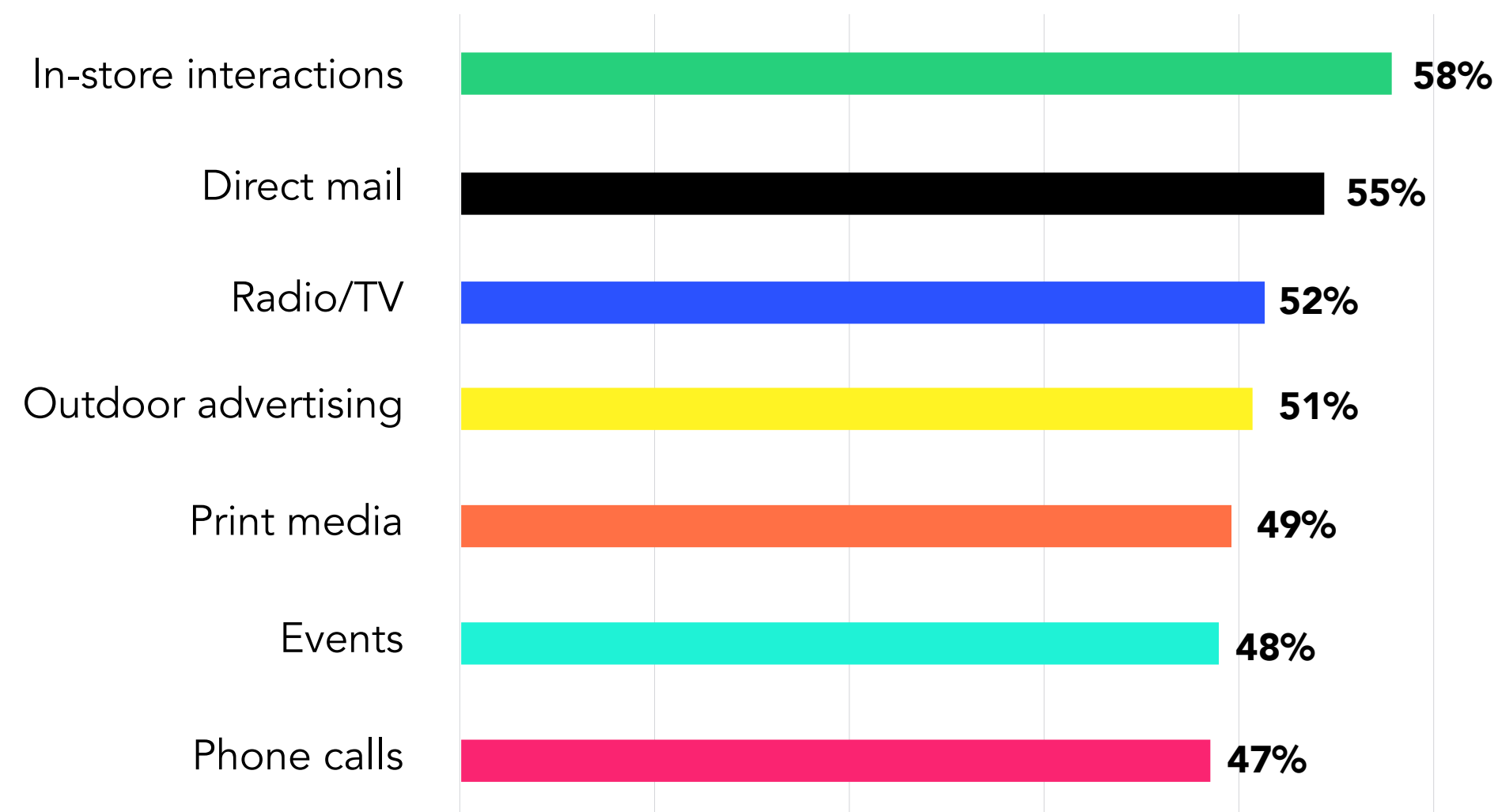
The following is a top 3 source of first party data to inform digital marketing:



GOING OFFLINE

During the next year, marketers plan to invest more in offline data sources such as phone calls and in-store interactions. While it's a newer form of analytics to many marketers, call data is gaining as much investment as decades-old offline data sources. Therefore, it makes sense that 26% of marketers think it's a mistake that their company doesn't prioritize phone calls as a first-party data source.

In the next year, I plan to invest in the following offline data sources:



Siloed call data

Many brands are challenged to get their call data out of the contact center and into the marketing tools they use every day. Without this intelligence, they're operating and making decisions based on an incomplete view of customer interactions. Call tracking tools like Invoca can connect sales happening in a brand's contact center to the digital campaigns that drove them, so marketers can optimize the website copy and search keywords that are actually impacting revenue.

TAKEAWAY:

Using data from offline (and online) sources should just be the start. It's imperative marketers invest in first-party data that's not only actionable in real time, but can be used to optimize future advertising efforts.

THE CHALLENGES OF OPTIMIZING AD PERFORMANCE

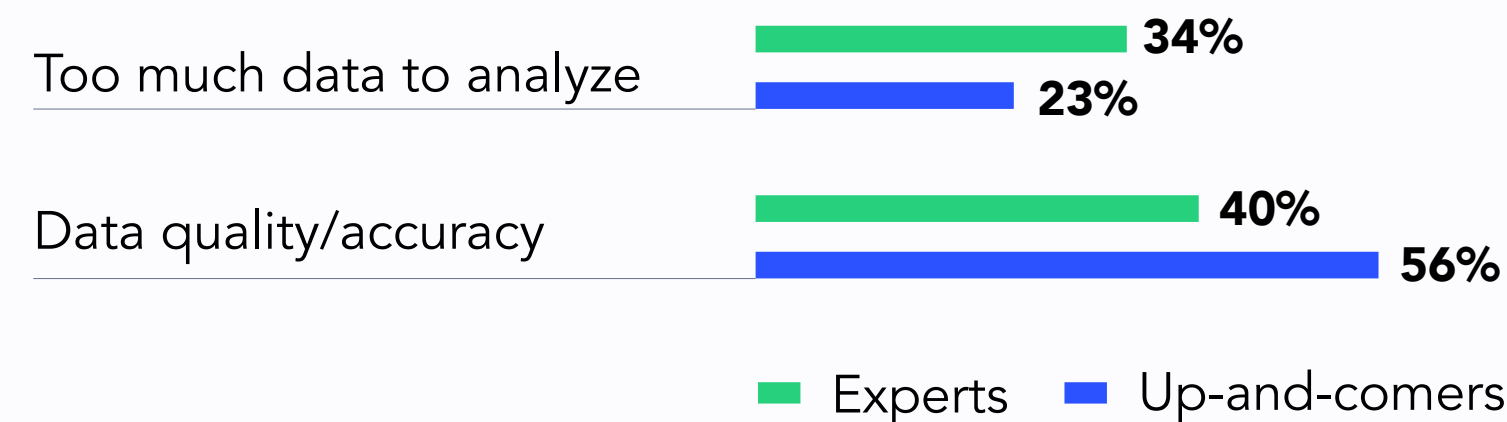
Marketers encounter a number of issues when using data to optimize ad performance — but data volume isn't one of them. Quality and accuracy are the biggest challenges, as marketers see the importance of operating with the most granular and accurate insights.

What hurdles do you encounter when using data to optimize ad performance?



Experience plays a role in how marketers view these challenges. Marketing experts (11+ years of digital marketing experience), are less fazed by big amounts of data than up-and-comers (3-5 years of digital marketing experience). Chalk it up to more time in the data trenches.

What hurdles do you encounter when using data to optimize ad performance?



TAKEAWAY:

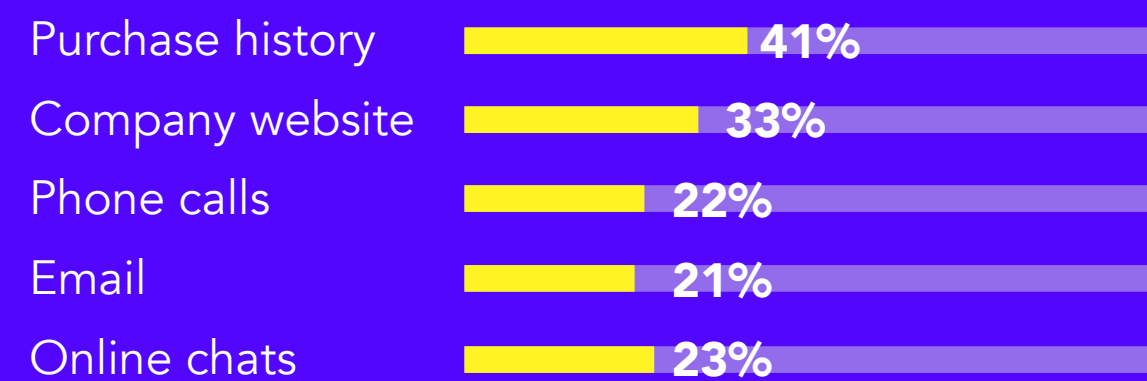
Marketers know that high-quality data is a priority for optimizing ad performance, but they need reliable access to such data and tools that allow them to analyze and apply it at scale.

Experience and confidence

Marketers who have less experience (3-5 years in the field) are not as confident in the quality of their customer engagement data across channels as expert-level practitioners (11+ years), who show significantly greater trust in data sources such as purchase data and call data.

I'M VERY CONFIDENT IN THE FOLLOWING SOURCES OF DATA:

Up-and-coming practitioners:



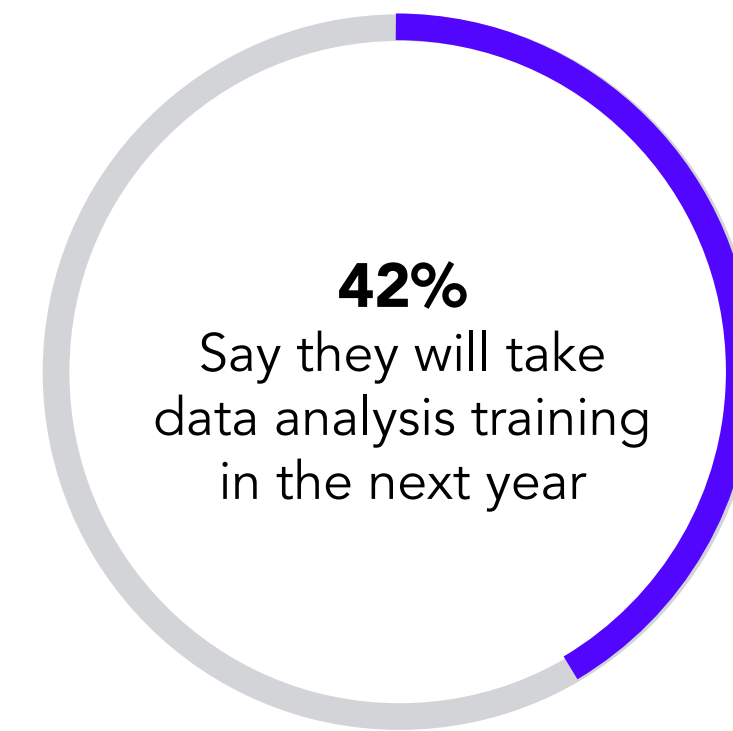
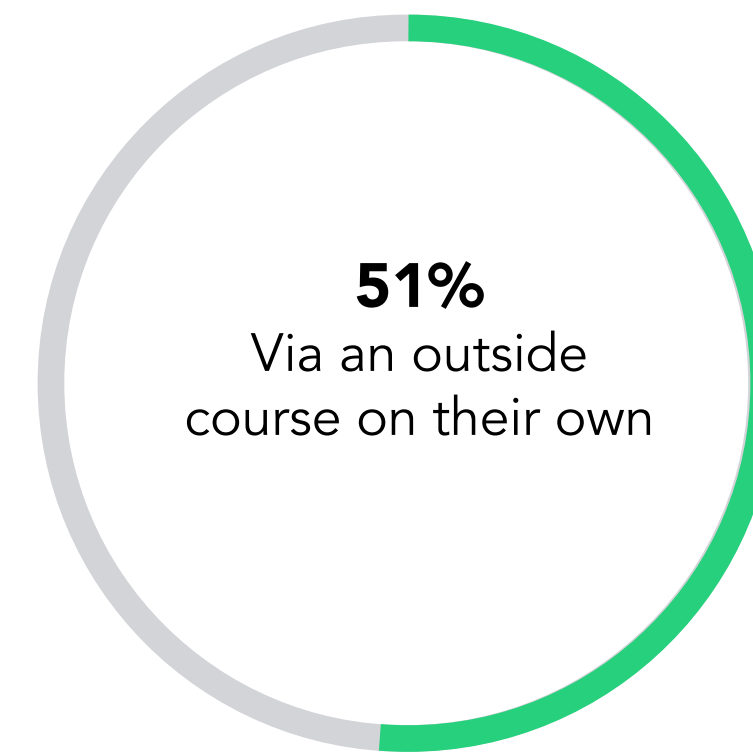
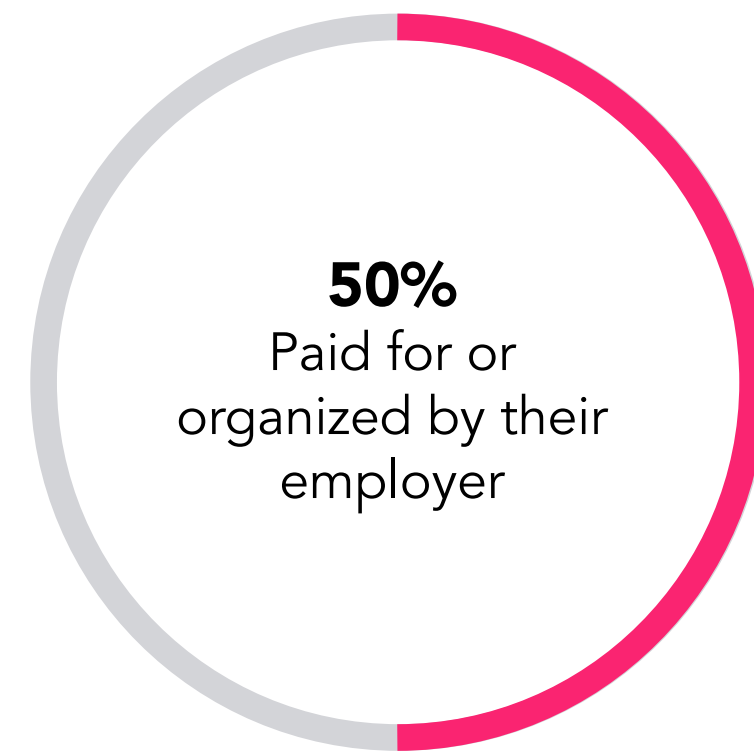
Expert-level practitioners:



DATA SKILLS, AI AND THE EXPERIENCE GAP

Marketers of all experience levels are ramping up on analytics education. Still, there is an opportunity to improve these skills: While 73% of marketers say they're confident in their ability to apply data when personalizing campaigns, only 67% say they're confident actually analyzing data. One in four would like to have more skills to analyze data (26%).

Respondents who said they've taken data analysis training:



Even if marketers are becoming more data-savvy, they don't have a clear vision about using the data across channels: Only 28% say they have a fully unified strategy, and again we see a gap in experience level. Investment in more training and advanced analytics tools may help close this gap.

My strategy for connecting online and offline data is fully unified:

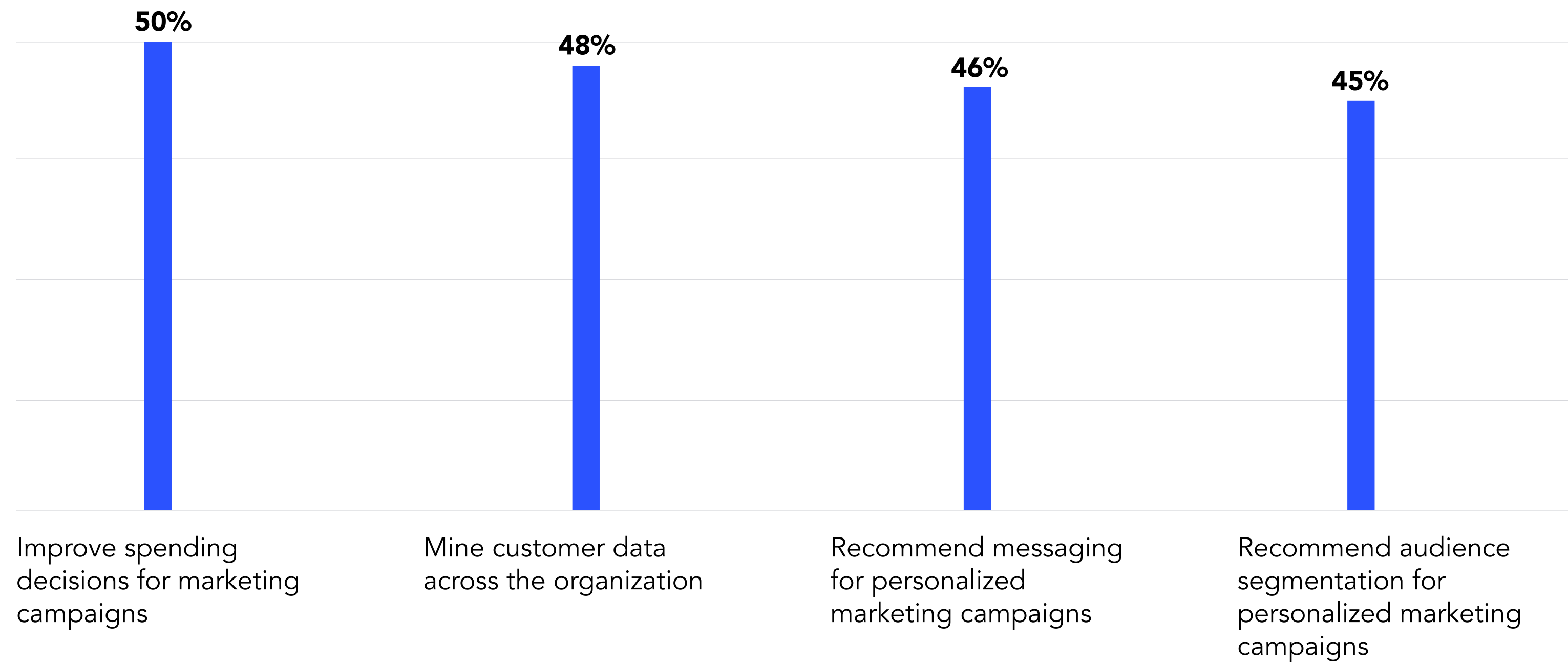


Confidence boosters

Marketers who use call tracking are more confident in their data skills: 74% say they are confident in their skills to apply data when using it to personalize marketing campaigns, compared to 61% of those who don't use call tracking.

Marketers know they need to enhance their ability to look at data and draw conclusions that will impact their advertising or marketing efforts. Yet only about half are using AI-powered tools to make data-driven decisions.

I'M USING AI TO DO THE FOLLOWING:



TAKEAWAY:

AI-powered tools make it easier for marketers to uncover patterns in data as well as successfully apply and analyze them. As marketers become even savvier, expect to see them combine their analytics skills with AI to make smarter decisions, access new insights and improve their personalization and segmentation efforts.

PRIORITIZING ONE-TO-ONE CONVERSATIONS

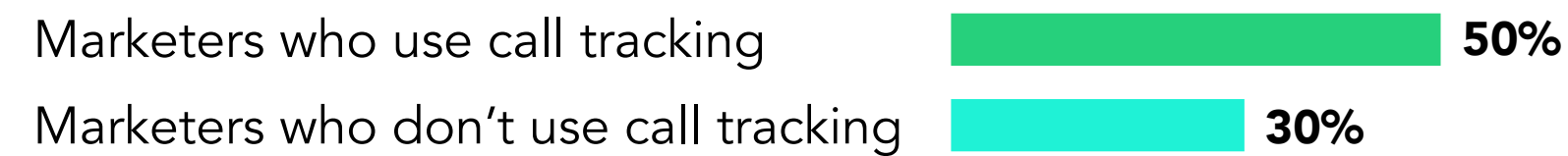
Marketers who use call tracking understand that human-to-human interactions are more meaningful to customers than digital interactions. These marketers also put greater trust in call data because the information comes directly from consumers, in their own words. And because consumers generally pick up the phone when they have a question or are ready to buy, call data tends to show stronger purchase intent.

Practitioners who use call tracking are more likely than their counterparts to invest in conversations both online and offline — for example, through online chats and in-store visits.

TAKEAWAY:

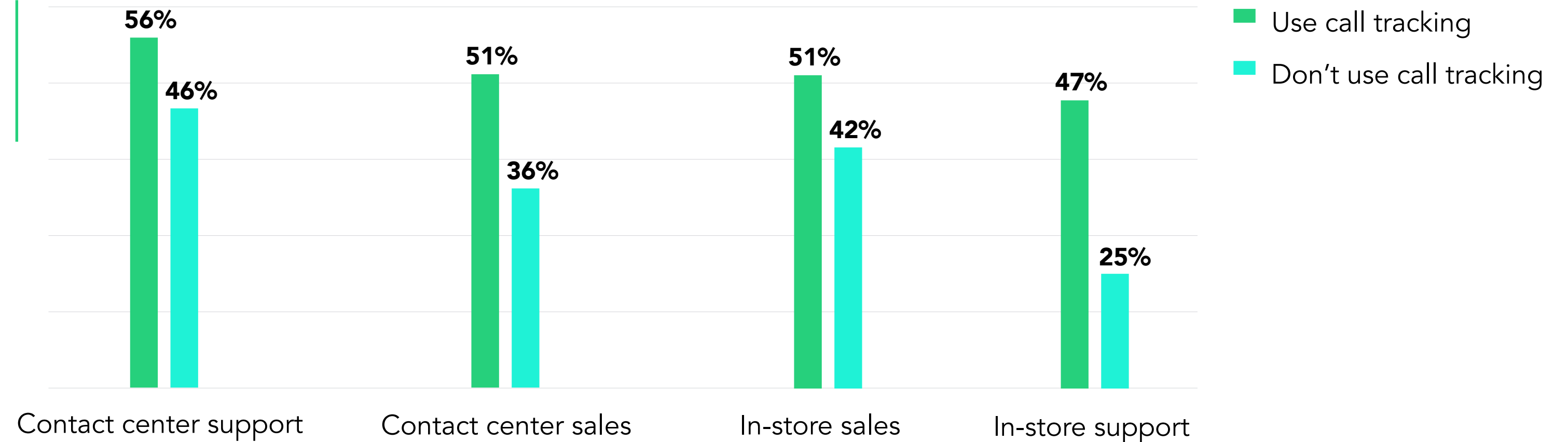
Marketers who use call tracking are investing in diverse first-party data sources and coordinating across departments in order to create a more unified customer experience and uncover new opportunities to drive revenue.

In the next year, I plan to invest more in data from online chats and in-store interactions:



Marketers who use call tracking also coordinate more closely across departments than others. They clearly understand how connecting the dots from one channel to the next improves customer experience and, subsequently, lifts sales.

My team coordinates very closely with the following departments:



Conversational focus

The phone-online chat combination particularly makes sense for marketers in considered-purchase categories like finance, insurance, healthcare and telecommunications. When there's plenty at stake, going from an online chat to a phone call is a natural progression of a conversation.

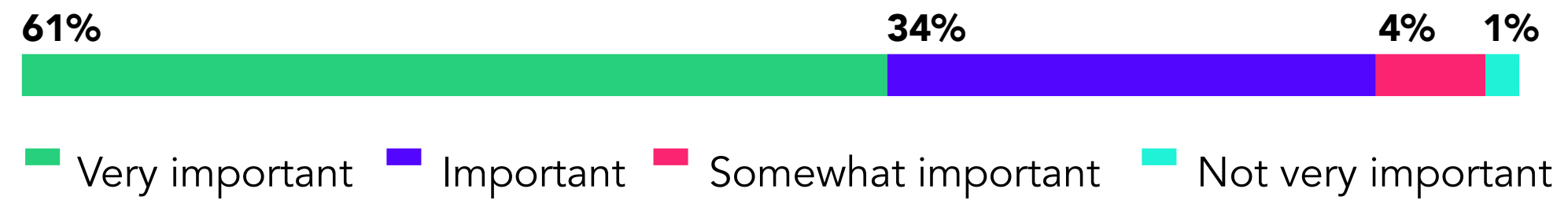
SECTION 2:

CALL TRACKING BENCHMARK REPORT

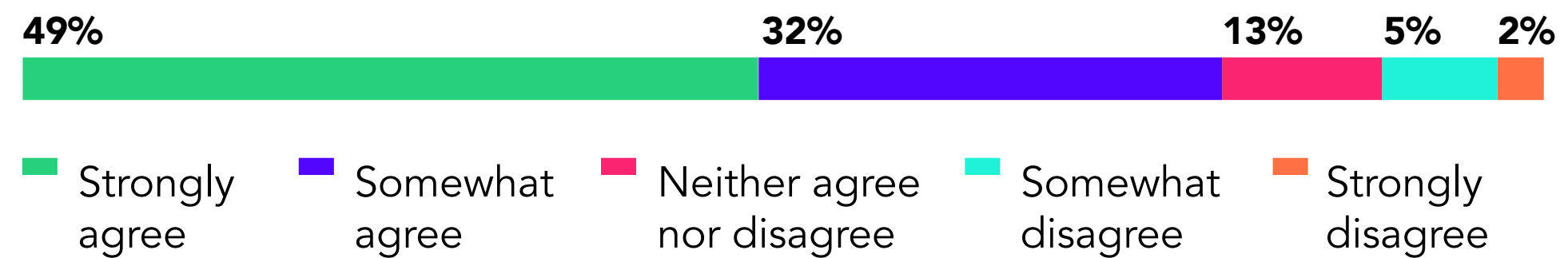
CALL TRACKING ON THE RISE

As part of the survey, we identified marketers who already have a call tracking tool and asked them questions about their use case, level of investment, and plans for the future. We found that they overwhelmingly see the value in consumers being able to connect by phone during the buying process. These marketers often use conversational data to bridge their online and offline marketing, and 93% of them see phone transactions having a big to medium impact on the company's bottom line — which explains why more than three-quarters (78%) expect to increase their investment in call tracking in the next year.

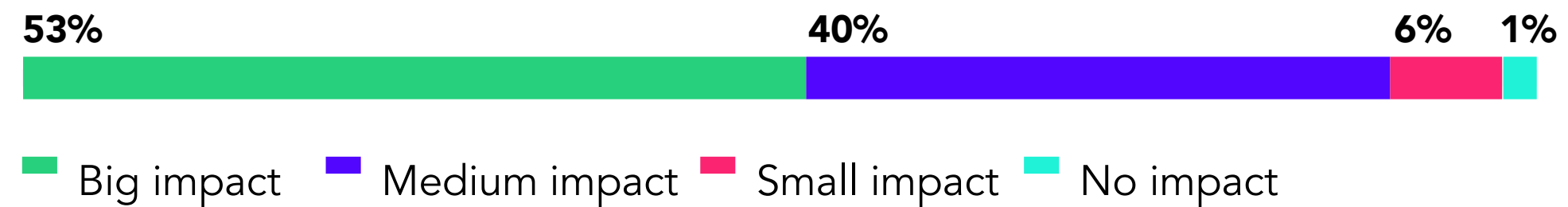
How important it is for your customers to be able to connect with you by phone during the buying process?



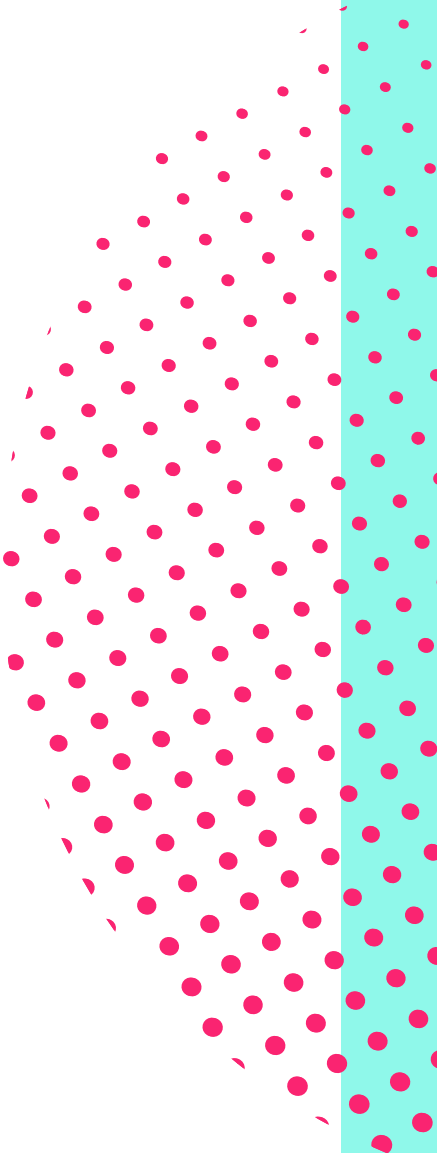
The customer's experience going through our call center is better than the online experience.



How big of an impact do transactions occurring on the phone have on the company's bottom line?



Do you run paid media programs specifically to drive customer phone calls?

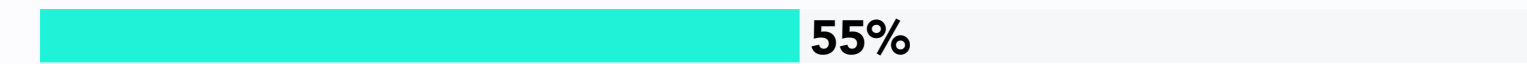


What are the biggest benefits of using a call tracking tool?

To get insight into what channels are driving calls:



To analyze actual conversations and understand the outcomes of calls:



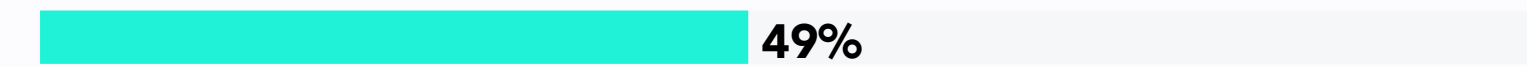
To get insight into what campaigns are driving calls:



To personalize customer experience on the phone:



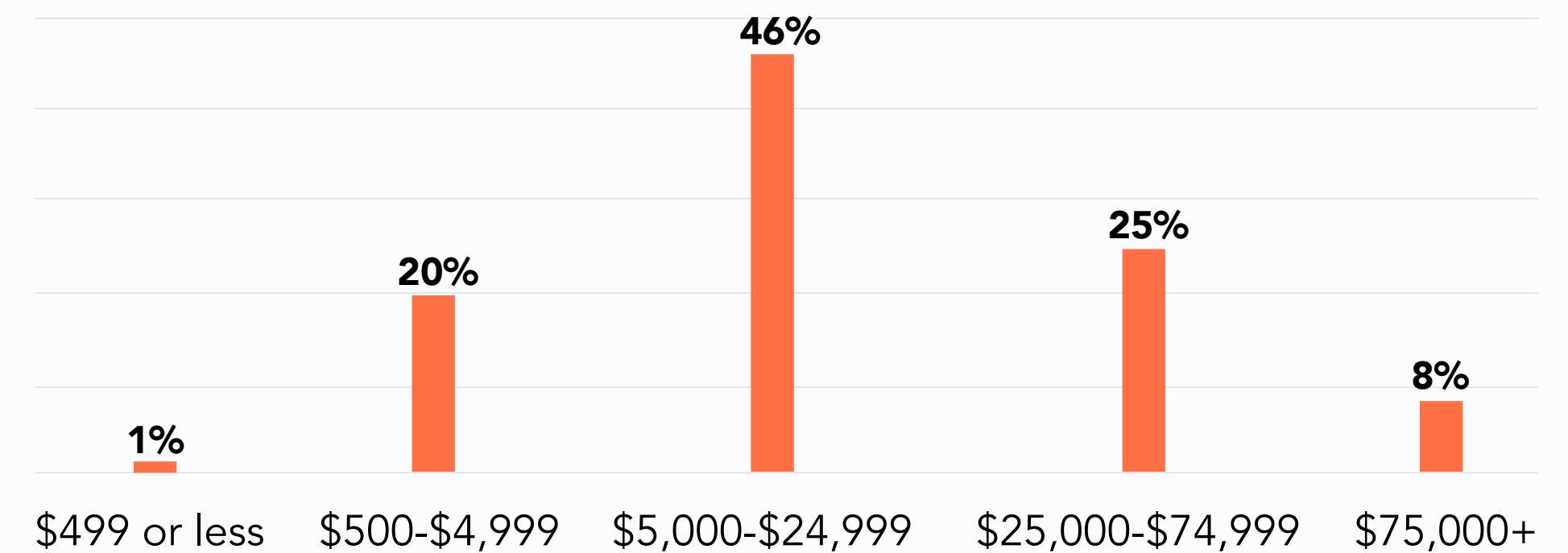
To drive more ROI from phone calls:



To bridge offline and online interactions:

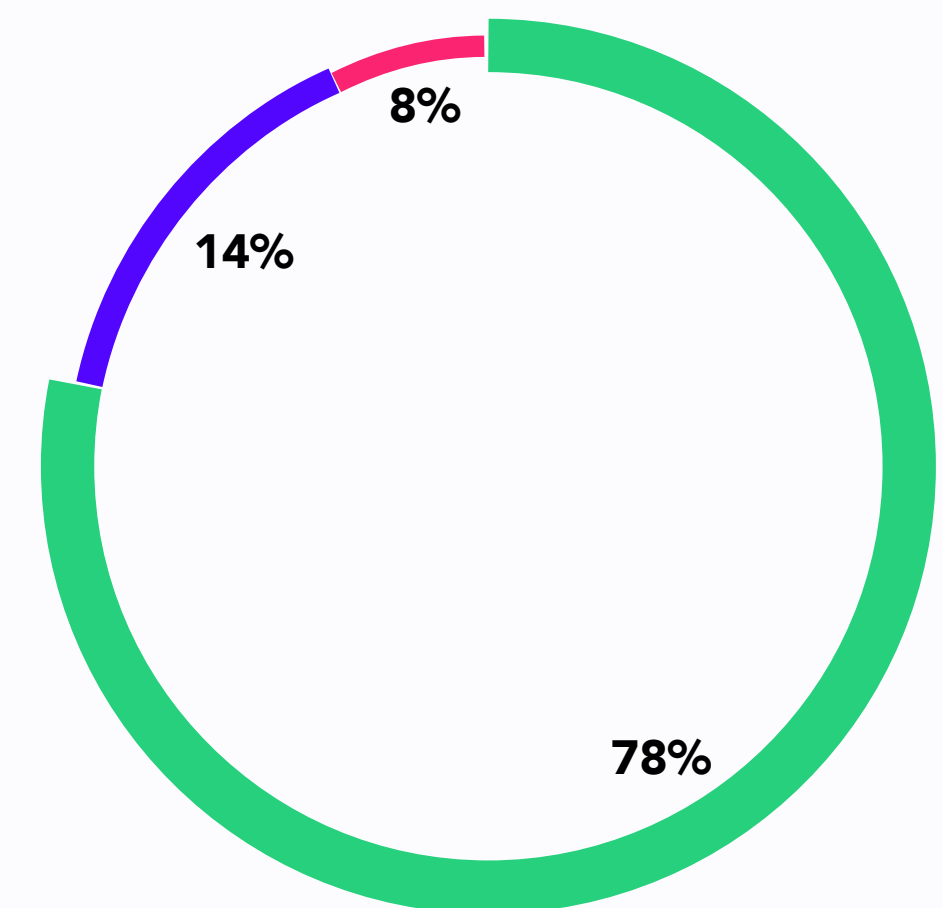


What's your business's approximate financial investment in a call tracking tool?



Describe your business's financial investment in call tracking tools.

- I expect it will grow during the next two years
- I expect it will stay the same during the next two years
- I expect it will decline during the next two years



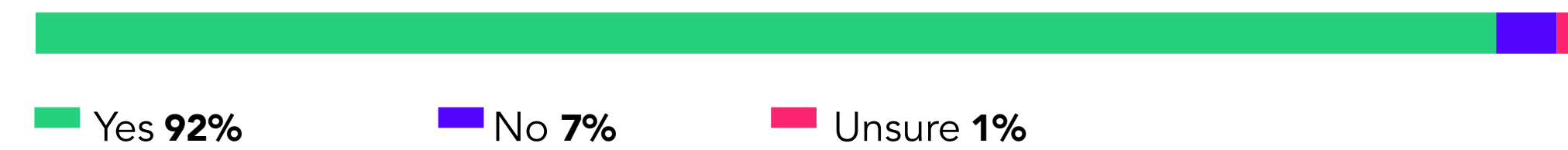
TAKEAWAY:

Marketers clearly see the benefits of call tracking. It gives them granular analytics and insights so they can connect sales happening in the contact center to the marketing campaigns that drove them. Other advantages include the ability to uncover patterns from conversations, which can be used to improve the customer experience and deliver valuable information to other parts of the organization such as customer service and product development.

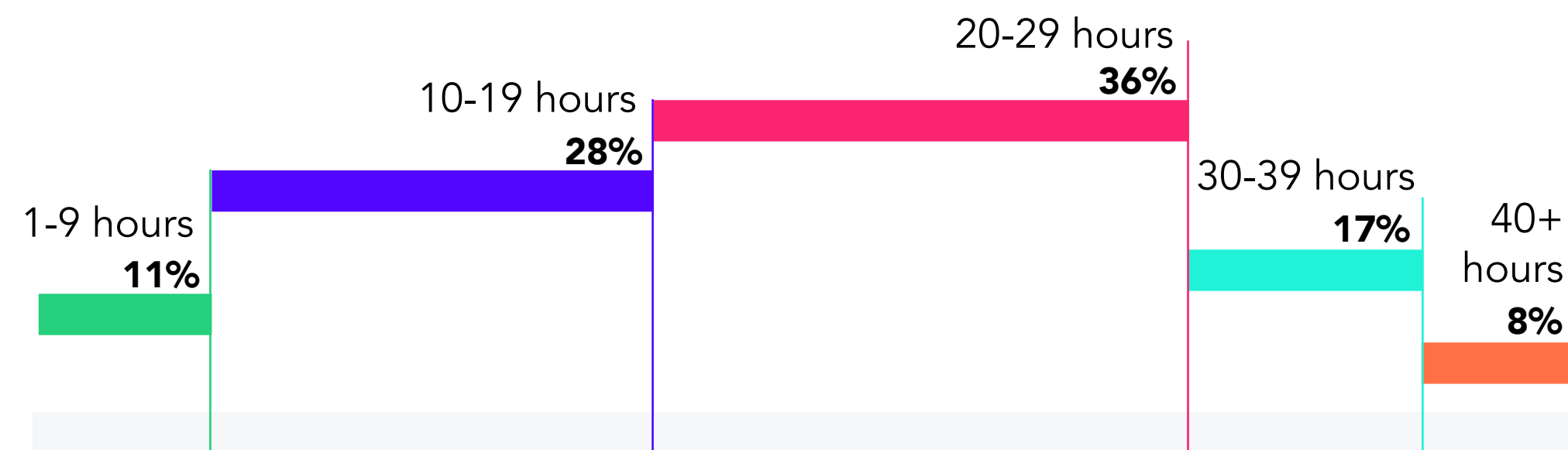
THE AUTOMATION OPPORTUNITY

While the statistics show that marketers value call tracking and are investing time and money in it, the following data reveals a massive opportunity for businesses to become more efficient at extracting insights from phone conversations.

Does anyone on your team listen to call recordings or read call transcripts for the purpose of analysis?



How many hours per week does your team listen to call recordings and/or read call transcripts?



TAKEAWAY:

It's surprising to learn that 62% of marketers who use call tracking are still spending 20-40+ hours to manually analyze call recordings. AI-powered conversational analytics can save marketers time and give them more accurate, granular data that can be pushed in real time into digital marketing platforms like Google and Facebook for attribution and audience creation.

CONCLUSION

Phone calls represent one-to-one interactions between consumers and brands in which people are reaching out for the express purpose of speaking with a brand representative. In these conversations, consumers are explicitly telling businesses why they're calling, what they want and what questions they have. In other words, it's a gold mine of new, actionable data.

Today, marketers have more access to data than ever and have become more comfortable analyzing it. They face an exciting opportunity to establish complete views of their customers. What's more, first-party data sources such as conversations will be marketers' most valuable assets as they look to build one-to-one customer relationships in this post-third-party data era. Indeed, emerging privacy legislation and consumer demands require that marketers lean heavily into first-party data.

In order to gather and execute on this data, marketers need powerful analytics solutions to fill the automation gap covered above. This is why Invoca pioneered Signal AI, an AI-powered tool that can automatically classify calls and identify conversion outcomes in real time, giving marketers an unprecedented level of actionable first-party media optimization data. With the addition of Signal Discovery to the Signal AI product suite, marketers can quickly gain new insights from tens of thousands of conversations and take action on them in real time. This new level of insight not only serves to validate their current assumptions about caller behavior, but it also uncovers conversation patterns and behaviors that they didn't know existed. Marketers can take these deep insights to drive more revenue-generating calls, boost conversion rates, and optimize the buying experience.

Learn more about [Signal Discovery](#).

To see Invoca in action, [click here](#) or call **877-594-0534**