

Brand: Liberis

Sector: Financial services

Primary Objective: To better understand customer journeys

Formats Used: Data-driven multi-touch attribution

Background and Overview:

When financial services company Liberis came to independent attribution provider Fospha Marketing, it had the goal of increasing visibility of its consumers' digital journeys.

It wanted to unlock the hidden value in its data to reduce cost, increase efficiency and drive growth.

Liberis helps small businesses find the finance they need and it wanted to ensure it was getting its message to the right people, at the right time.

Fospha helped the financial services brand to leverage a bespoke customer data platform (CDP) in order to power multi-touch attribution (MTA), which would assess the value of each touchpoint and help the company to understand where its marketing spend was working hardest.

Worried that its paid search budget was being wasted, for instance, Liberis needed to be able to understand how to optimise cross-channel spend more dynamically, redistributing the budget across channels that yield the greatest value in terms of sales.

The first step was to create tags to capture granular information about where visitors were coming from, how many times they visited the site, and which individual pages they landed on. This data was then combined with offline sales and revenue information in the CDP which Fospha had built.



What was the role of digital within the media mix?

Technological change has greatly increased the ways in which customers find out about a company's products or services. These journeys rarely follow a straightforward path.

Fospha's multi-touch attribution product is powered by customer data, and enables brands to consolidate and connect different sources for analysis. By unlocking insights in this way, the approach can reduce cost, increase efficiency and drive growth.

Data-driven MTA uses machine learning to pinpoint the most important touchpoint on the way to conversion. Identifying low and high performing channels allows marketers to redistribute marketing spend in the right way, and free up both time and budget.

Results/Achievements:

One of the financial services brand's key marketing channels was paid search. The MTA algorithm allowed the brand to assign accurate credit to each keyword, highlighting those that were over or undervalued.

These recommendations resulted in Liberis putting more money into campaigns it had previously not focused on, leading to an additional £88,000 in revenue in 2018.

Understanding which keywords had been instrumental in leading to a conversion enabled Liberis to redistribute its paid search budget, focusing on keywords with the highest rate of performance and optimising return on investment (ROI).

"Fospha hasn't just helped us to reduce spend on paid search, it has helped us to unlock important insights into the effectiveness of every one of our marketing channels, meaning that we can redistribute our marketing budget and increase return on investment," said Chloe Vaidya, Head of Marketing at Liberis.

What's the killer headline?

How Liberis increased revenue by £88k by building a data-driven marketing strategy that honed in on the best-performing channels

