Planning for a Strong Recovery

Best Practices for Driving Growth and ROI





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Business Planning during Coronavirus

The current business landscape has accelerated the evolution of modern work and dramatically altered the role of Marketing & Media. To succeed in this new landscape, businesses seek trusted insights and solutions to help them adapt through uncertainty.

#coronavirus

is the No. 1 trending hashtag on LinkedIn¹



40% of LinkedIn Members report reading the news more frequently.²

30% checking social media more often to stay up-to-date as a result of the coronavirus outbreak.²



#coronavirus

has been in the top 100 hashtags on LinkedIn since January as members share updates on news in their country and changes to their professional lives.¹ In today's climate, business needs and priorities are changing at an unprecedented rate.

One constant: during times of uncertainty, business leaders look to the brands they trust for guidance. Those brands have the opportunity to help move industries forward by directing conversations, driving innovation, and delivering value in unexpected ways. To help your teams plan how to operate in this unprecedented environment, we have collected the latest trends, tools and market research to prepare and plan for a business recovery.

1. Source: LinkedIn Internal Data – Jan '20-Apr '20 – <u>Hashtags used with #coronavirus</u> 2. Source: LinkedIn Internal Data – Apr '20 – <u>Workforce Confidence Index</u>



6 Steps to Plan for a Recovery



Know your role. Support your organization's journey to being more data-driven.



Current State Assessment. Where's your business going and how should you plan?



Take stock. What's happening in your market space?



Optimize your measurement strategy with LinkedIn.



Activate platform best-practices. Ensure you've enabled world-class execution.



Align on goals. Identify how we'll partner together.

STEP 1. **Know your role.** Support your organization's journey to being more data-driven.



Marketers who can tell their ROI story are the most successful. But aligning on Marketing's ROI was murky pre-coronavirus what was hard before—is about to get harder.

Marketers have one of the most dynamic and challenging roles within any organization. Responsible for Customer Experience, Customer Acquisition, Product Planning, Brand, Media Spend, Technology Transformation...the scope of a Marketer has continued to increase while demonstrating the value of their work has become more pressing than ever. Marketers used to specialize in voice and tone—now they have to create project plans with IT, breakdown contribution margin to the CFO and plan long-term strategy with the CEO. Yet a Fournaise Marketing Group study found that "80% of CEOs don't trust or are unimpressed with their CMOs.³

The range of skills needed to be successful, plus the increasing demands to show the impact of Marketing (and especially Digital) on the enterprise, helps explain why CMOs stay in office for fewer years on average.³



Average tenure by role

3. Source: "80% of CEOs Do Not Really Trust Marketers (Except If They Are "ROI Marketers")" Fournaise, 10 July. 2012, <u>https://www.fournaisegroup.com/ceos-do-not-trust-marketers/</u>. Press release.





Last year, we elevated research that showcased that digital marketers are measuring ROI too quickly.

This short term focus comes from internal pressures and budget allocation cycles. Rather than understand their full sales cycle, marketers have to quickly optimize for their finance counterparts based on limited inputs. Quick measurements result in less confidence and less motivation for digital marketers to share ROI broadly.

63% of digital marketers do not feel "very confident" in their ROI measurements today—this is likely to grow as a result of coronavirus as organizations that weren't aligned around measuring ROI scramble to prioritize.⁴ At the same time, this unprecedented shift in consumer behavior is going to leave most measurement of marketing performance unreliable, non-repeatable and non-informative to medium/long-term business planning.

63% of marketers do not feel confident

in their ROI

4. Source: The Long and Short of ROI. LinkedIn. <29 Oct. 2019> Source 15 should be: 15Source: Bachmann, Kathy. Menkes, Mike. Future-Proof Your Market Position: Rethinking Marketing Strategy in Turbulent Times. Analytic Partners. Apr 2020. Webinar

77% of digital marketers measure ROI within the first month of the campaign—well short of the full duration of a typical sales cycle⁴

STEP 1 Know your role

We are operating in an unprecedented environment. The changes you're experiencing on a weekly basis are likely sudden, large and material to your business. While we're not certain when and how a recovery will begin, we can learn from prior downturns to inform what we do today. As a marketer it's important to define your role on your leadership team and we've partnered with industry experts to provide guidance on what to do across five key dimensions; Brand Building, Strategic Planning, Change Management, Media Planning, and Message Planning:

Brand Building

The B2B Institute and Peter Field.⁵

- Data from the 2008 recession shows the value of investing in a brand.
- Featuring humanity and generosity in advertising are advised: the use of emotions and humor can be helpful.
- Demonstrating humanity and generosity through behavior is also advised: brands should ask themselves the question, 'how can we help?"

Read more from Peter Field, LinkedIn B2B Institute

Strategic Planning

Bain recommends four strategies for being a Strategic Marketer; enable a highly successful and resilient organization in a recession.⁶

- Restructure costs before the downturn hits, without cutting muscle at the core
- Put the financial house in order
- Play offense by reinvesting selectively for commercial growth
- Pursue a proactive M&A pipeline

Read more from Bain

Change Management

McKinsey shares that recessions require marketing leaders that are Unifiers. In an interview with the B2B Institute they provided recommendations for questions that are top-of-mind for marketers today:⁷

- What role can I play as a senior marketer as the crisis unfolds?
- What immediate actions should I take to protect my business?
- How can I be a trusted advisor to my CFO/CEO?
- What strategic considerations should I apply to my marketing strategy and advertising spend?
- Once the recovery starts, how do I justify my advertising to the CFO?

Read more from McKinsey

5. Source: Field, Peter. "Advertising in Recession - Long, Short, or Dark?" LinkedIn Marketing Solutions Blog, 6 April.

6. Source: "Companies well-prepared for an economic downturn grew at 17 percent compared to zero growth among the losers." Bain & Company, 16 May. 2019, Press release.

7. Source: Swartz, Jann. "How Marketers Can Start to Prepare for the Path Forward." LinkedIn Marketing Solutions Blog, 2 April.

The B²B Institute | Linked in



The B²B Institute | Linked in

McKinsey

& Company

Source: "Insights" Nielsen Insights, 22 May. Source: Bachmann, Kathy. Menkes, Mike. Future-Proof Your Market

9. Source: Bachmann, Kathy. Menkes, Mike. Future-Proof Your Market Position: Rethinking Marketing Strategy in Turbulent Times. Analytic Partners, 2 Apr. 2020. Webinar.

Media Planning

Nielsen conducted a Media Hiatus Analysis where they were able to measure the impact of going dark with media and the impact of bringing back media after an extended time off. Their key findings are:⁸

- Turning off media created a sharp decline of about 15% in brand share
- After turning media back on, it took a few months for declining share to stabilize
- Brand loyalist were more vulnerable to the effects of going dark, not less

These findings are consistent with Nielsen's long-term observations from their marketing mix data across their client base.

Read more from Nielsen.

Message Planning

Analytic Partners has over 20+ years of historical data on marketing spend and sales/brand performance—including during recessions. Their media planning advice for marketers in a recession are:⁹

- Emotional ads working better than rational
- Focus on humanity (both customers & employees) and be helpful (i.e., payment terms, availability)
- Avoid "proximity" images and copy
- Shift from promotional to brand messaging
- Read more on the next page or <u>Analytic Partner's website</u>...







Analytic Partners highlights learnings from previous recessions

We partnered with Analytic Partners, a leading Media-Mix-Modeling provider with 20+ years of historical data on marketing spend and sales / brand performance, across TV, *Digital and OOH*. Their research, called ROI Genome, highlights key learnings from previous recessions:¹⁰



10. Source: Bachmann, Kathy. Menkes, Mike. Future-Proof Your Market Position: Rethinking Marketing Strategy in Turbulent Times. Analytic Partners, 2 Apr. 2020. Webinar.

Everything we know says investing in a recession is crucial for a recovery. So what recovery are you planning for?

Plans will vary based on industry category



Some businesses benefited from the impacts of coronavirus



Others did not; each represent opportunities for optimization



Planning for a Strong Recovery, Step 1: Know your role. [10]

What does Analytic Partners ROI Genome research say about opportunities in a recession?



It's critical to get messaging and creative right in a time of crisis.

Make sure messaging and visuals are contextually relevant

- Emotional ads working better than rational
- Focus on humanity (both customers & employees) and be helpful (i.e., payment terms, availability)
- Avoid "proximity" images and copy
- Shift from promotional to brand messaging
- Shift focus to more relevant products, business segments or purchase channels

Message

The quality of the creative itself – the amount of branding, communication of benefits, level of interest or engagement

Person

The audience/target/ viewer of the ad

Time

The time of day of week/ context of content or location/situation, external environmental factors, time in the decision cycle, customer journey





Analytic Partners Coronavirus Guidelines:

Overall Guidance

- Should not go dark at this time, but gain a share of voice (earned media)
- Should be authentic and genuine, not opportunistic
- Should be sensitive and display empathy with the current climate
- Should consider ways to help, i.e. non-profit partnerships

Consider channels that offer both short- and long-term ROI

- Video advertising typically has a nice balance that drives both short- and long-term sales
- Online channels tend to have stronger short-term ROIs with differing long-term impacts
- Sponsorships have a much lower ROI versus other channels, but stronger long-term impacts. Given coronavirus impact, Sponsorships likely need to move from in-person to virtual experiences.

STEP 2.

Current State Assessment. Where's your business going and how should you plan?



Use tools to learn what's happening with customers.

Are your customers still searching for your products?

Examine your <u>Google</u> <u>Trends</u>. What's shifting in demand for your products?





How has your interested audience changed?

Examine your <u>Website</u> <u>Demographics</u>. Is there a shift in audience for your company?

How's your cash flow in this environment?

It's important to make a plan based on the support that you need, and your cash flow in this environment.



Budgets Eliminated: Your Media budget has been substantially or completely eliminated

Budgets Reduced: You've increased your hurdle thresholds for investment. Channels and campaigns have tightened KPIs (Return on Ad Spend, Reach or eCPM) that has reduced experimentation in and/ or viability of your marketing tactics.

Budgets Maintained: You've maintained marketing spend (or have even increased investment) to focus on gaining market share, holding competitive position and brand building activities

	Budgets Eliminated	Budgets Reduced	Budgets Maintained
What a Marketer Needs to do			
Implement Organic Best Practices	٠	•	
Implement Campaign Best Practices		•	•
Plan new Brand/Thought Leadership, Demand Gen or Employer Branding / CSR campaigns			•
How LinkedIn can help			
Understand Market Insights & Recession Strategies	٠	٠	•
Understand hot topics for target audiences	۰	٠	•
Understand what content is resonating with Followers	٠	•	•
Create an online Events Strategy	٠	•	•
Evaluate where your customers are consuming media		٠	•
Focus on Account Hygiene – Creation and Structure		•	•
Understand your Reach, Engagement and SOV vs. Peer Set		•	•
Partner on Alphas/Betas to drive improved performance			•
Understand white space for topic ownership			•
Understand how to amplify strongest organic posts			•

Based on the state of your business, we're here to help. In Ql, we launched 40+ product updates to our ad system to drive performance for our marketers. Regardless of which business planning stage you're in, talk to your account team about best-practices, getting started guides and alphas and betas to drive performance on LinkedIn.

	Budgets Eliminated	Budgets Reduced	Budgets Maintained
What a Marketer Needs to do			
Implement Organic Best Practices	•	•	
Implement Campaign Best Practices		•	•
Plan new Brand/Thought Leadership, Demand Gen or Employer Branding / CSR campaigns			•
What we're seeing on LinkedIn			
	There is a surge of organic behavior on LinkedIn. We've seen a 60% year- over-year increase in content creation and a 55% year-over-year increase in conversations. Showing up in the discussion will drive awareness and visibility for your brand. Posting Organic content on LinkedIn can 2-3x your monthly reach	Advertisers focusing on near-term revenue protection are moving their spending to bottom-funnel objectives. Lead-gen adoption is growing.	Fortune 500 brands are shifting a portion of their spending to thought leadership to strengthen their reputation

step 3. **Take stock.** What's happening in your market space?



Are you showing up where your customers are consuming media?

Uncertainty makes people look to reconnect with their network, hoping to navigate this working environment with their trusted community. On LinkedIn, there has been a 55% year-over-year increase in conversations among connections on LinkedIn from March 2019 to March 2020.¹¹

We've seen a 60% year-over-year increase in content creation on LinkedIn.¹²

LinkedIn is not alone. Media usage is dramatically shifting.



Facebook usage is up, with up to 70% more time spent across apps since the crisis arrived in the country.¹³ <u>Read more</u>

TV Consumption is rising. Prior crisis data from Nielsen suggests that when US consumers stay at home, total TV usage increased by nearly 60%.¹⁴ We're not at those levels yet, but consumption is climbing in the highest coronavirus impacted markets.





However, it's closed ecosystems—often without Ads—that are driving growth in Media consumption. Consumers stuck at home tune into feature films, news and general programming. Nielsen found that during stay-at-home periods streaming jumps by 61%.¹⁴ Read more

11. Source: LinkedIn Internal Data - Mar'19-Mar'20 - Learning and Skills in Today's Virtual Workplace

- 12. Source: LinkedIn Internal Data Mar'19-Mar'20
- 13. Source: Isaac, M. Frenkel, S. 2020, 'Facebook Is 'Just Trying to Keep the Lights On' as Traffic Soars in Pandemic', The New York Times, 24 March.

^{14.} Source: Perez, S. 2020, 'Nielsen explains how COVID-19 could impact media usage across the US', Tech Crunch, 17 March.



Nielsen reports that overall viewing is increasing across several categories:¹⁵



Consumers want more content, but they don't want to pay for it. According to Comcast, searches for "free movies" are up nearly 50%.¹⁶ <u>Read more</u>

Source: Perez, S. 2020, 'Nielsen explains how COVID-19 could impact media usage across the US', Tech Crunch, 17 March.
 Source: Ball, M. 2020, 'The Impact of COVID-19 on Pay-TV and OTT Video', Tech Crunch, 29 March.

STEP 4. Optimize your measurement strategy with LinkedIn.





Demonstrating ROI is key to a marketer's success; and we're focusing on investing in Measurement across Brand, Performance, and Business Outcomes. We have partnerships with Google Campaign Manager, Moat Viewability, Bizable Multi-Touch Attribution (MTA), and Acxiom Offline Sales Lift.

Google MOAT Adobe Bizible acxiem.

Analytic Partners, an industry leading measurement and optimization solution provider, assessed the performance of LinkedIn across three verticals: Technology, Financial Services and Education. Media Mix Modeling (MMM) and Multi-Touch Attribution (MTA) modeling takes into account the full sales cycle and determines drivers of business performance across traditional and digital media. This long-term view of ROI highlighted the value of LinkedIn:



We're excited to showcase LinkedIn's performance through an increasing number of native and 3rd-party partnership—please contact your account management team to learn more about applying these solutions to your business.

17. Source: Bachmann, Kathy. Menkes, Mike. Future-Proof Your Market Position: Rethinking Marketing Strategy in Turbulent Times. Analytic Partners. Apr 2020. Webinar

The platforms on which your ads appear affects the resonance of your brand

Location, location, location

In a recent study with Nielsen, they found that LinkedIn Ads were more effective at driving BrandLift than Facebook and the WSJ for both B2B and B2C brands. Nielsen also found that strong brands resonate and drive 10–15% lift in short-term sales performance.¹⁸

for both B2B onate and

Target level of activation

	Cumulative Distribution	Brand Resonance
	95%	 Associated 10%–15% improvement in short- term sales lift
Strong	89%	Improves brand's top-of-mind presence
Good	76%	Associated with short-term sales lift
Good 55%	55%	 Potential to improve the brand's top-of-mind presence
Fair	30%	
None 3%	11%	• Associated with little to no short-term sales lift
	 No strengthening of brand associations 	

The quartiles above are based on the Nielsen Consumer Neuroscience brand resonance database with 3000+ static ads

18. Source: Nielsen Consumer Neuroscience brand resonance database - 3000+ static ads.

LinkedIn builds your brands

On LinkedIn, your ads will resonate and place your brand top-of-mind



The quartiles above are based on the Nielsen Consumer Neuroscience brand resonance database with 3000+ static ads

Let them see your halo

LinkedIn's halo effect doubles and triples your brand attributes

Increase in advertiser brand attributes after advertising on LinkedIn



Source: Custom Nielsen Lab Study commissioned by LinkedIn, August 2017

LinkedIn is trustworthy and brand safe

These results highlight the premium, Brand Safe audience on LinkedIn and the high degree of trust and confidence our Members have in the platform. In fact, LinkedIn has been rated as the #1 most trusted Social Media platform by Business Insider for over 3 years in a row.¹⁹

We also just launched cross-device conversion tracking, which has improved our ability to reach and attribute members activity across mobile, desktop and tablet.

With these results, LinkedIn is well positioned to be a strong driver of longterm success and helps a marketer discover new, high-quality customers. The metrics that matter to you will shift—and LinkedIn is committed to offering the measurement and reporting tools you need to drive performance.

Business Insider Intelligence's 2019 Digital Trust Ranking

Ranking based on overall Digital Trust scores



*Ranking methodology changed for 2018 onward. Note: Our overall ranking is calculated as an average of pillar ranks. Pillars are: Security, Legitimacy, Community, User Experience, Shareability, and Relevance. Source: Business Insider Intelligence Digital Trust Report 2017, 2018, 2019

Business Insider Intelligence

19. Source: Schomer, A. 2019, 'Digital Trust Report 2019: Popular social media platforms ranked by consumer trust metrics', Business Insider, 15 October.



STEP 5.

Activate platform bestpractices. Ensure you've enabled world-class execution. We also recognize that you need more than academic research and frameworks for success. Your marketing teams are actively running campaigns and driving results—what can you do **today** to improve your ROI?

We've partnered with our Product, Insights and Customer Solutions team to highlight tools to enable world-class execution:

	Budgets Eliminated	N Budgets Reduced	R Budgets Maintained
What a Marketer Needs to do			
Implement Organic Best Practices	•	•	
Implement Campaign Best Practices		•	•
Plan new Brand/Thought Leadership, Demand Gen or Employer Branding / CSR campaigns			•
How LinkedIn can help			
Understand Market Insights & Recession Strategies	٠	•	•
Understand hot topics for target audiences	٠	•	•
Understand what content is resonating with Followers	٠	•	•
Create an online Events Strategy	٠	•	•
Evaluate where your customers are consuming media		•	•
Focus on Account Hygiene – Creation and Structure		•	•
Understand your Reach, Engagement and SOV vs. Peer Set		•	•
Start experimenting to identify your best practices		•	•
Enable Matched Audiences to improve performance		•	•
Partner on Alphas/Betas to drive improved performance			•
Understand white space for topic ownership			•
Understand how to amplify strongest organic posts			•



Talk to your LinkedIn Account Rep about:

Media Planning

- Rank and Volume of Content
- Topic Ownership
- Share of Voice
- Competitive Intelligence
- Audience Analysis
- Pricing Changes
- Vertical-specific coronavirus insights and frameworks

Content & Creative Strategy

- LinkedIn Article Trends
- Most Engaged Organic Posts
- Trending Hashtags
- Hashtag Usage Growth
- Top Performing Ad Creative

Campaign Strategy

- Account Setup
- Bidding Best Practices
- Targeting Best Practices
- Insights Tag
- Conversion Tracking
- Lead Gen Forms
- Conversation Ads
- Order ID Parameters for Path Analysis
- Matched Audiences and Retargeting
- Reach and Pricing Updates
- LinkedIn Audience Network
- A/B Testing Strategies
- Employee Branding and CSR Campaigns
- LinkedIn Help Center Articles
- Marketing Labs Webinars

Also improve overall campaign ROAS — by enabling LAN, customers see their campaign reduce their

eCPM up to -60% Scale Sponsored Content campaigns to reach your professional audience when they're active across our trusted publishers increasing campaign reach up to

25% and gaining up to 9 more monthly touchpoints.

STEP 6. Align on goals. Identify how we'll partner together.



Based on the state of your business, we're here to help. In Ql, we launched 40+ product updates to our ad system to drive performance for our marketers. Regardless of which business planning stage you're in, talk to your account team about best-practices, getting started guides and alphas and betas to drive performance on LinkedIn.

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Evaluate where your customers are consuming media		•	•
Focus on Account Hygiene – Creation and Structure		٠	•
Understand your Reach, Engagement and SOV vs. Peer Set		•	•
Start experimenting to identify your best practices		•	•
Enable Matched Audiences to improve performance		•	•
Partner on Alphas/Betas to drive improved performance			•
Understand white space for topic ownership			•
Amplify strongest organic posts			•

	Budgets Eliminated	N Budgets Reduced	7 Budgets Maintained	
How we'll keep each other accountabl	le			
Align on client goals/KPIs	•	•	•	
Align on how we're going to measure success	•	٠	•	
Align how often we will check-in on performance/make optimizations	•	•	•	
What products we'll use				
Organic	٠	•	•	
Free – Events	٠	•	•	
Paid – Sponsored Content (single- image, video)		•	•	
Paid – keep LinkedIn Audience Network enabled		•	•	
Paid – Sponsored InMail (message, conversation ad)		٠	•	
Paid - Lead Gen Forms		•	•	
Paid – Employer Branding /CSR			•	
What resources LinkedIn will commit				
Open communication to help support technical difficulties throughout	•	•	•	
Webinars/calls exploring products (planning, structure, platform walkthrough, showcase of LinkedIn's marketing capabilities, etc)	•	٠	•	
Takeaways of Relevant LinkedIn Dashboards	•	٠	•	

Recap report showcasing success and opportunity for an always-on approach

•

•

	Budgets Eliminated	N Budgets Reduced	R udgets Maintained
What resources Agency/Client will co	mmit		
Outline what success is for marketing investment for all stakeholders (executive team, marketing team, agency partners)	•	•	•
Share feedback on how marketing has been measured in the past, including any preferences.	•	•	•
React to suggestions of LinkedIn team	•	•	•
Provide Content & Time to manage & maintain Organic presence	•		
Provide Content, Time and Budget to manage & maintain Organic & Paid presence		•	•
Provide feedback / support on identifying opportunities to participate in new formats, bidding and online-experiences			•
What's our timing			
Quarterly check in on activation/ reactivation progress	•		
Monthly check in on activation/ reactivation progress		•	
Weekly check in on activation/			•

reactivation progress

Linked in

With you on the road to recovery

Now more than ever, proving the ROI of marketing activities is critical. LinkedIn's latest ROI Research found that only 37% of digital marketers describe themselves as "very" confident in their ROI metrics. This is a guide to help in showcasing marketing's impact.



Know your role. Support your organization's journey to being more data-driven.



Current State Assessment. Where's your business going and how should you plan?



Take stock. What's happening in your market space?



Optimize your measurement strategy with LinkedIn.



Activate platform best-practices. Ensure you've enabled world-class execution.



Align on goals. Identify how we'll partner together.

Need additional support? Reach out to your account team or visit our <u>coronavirus resource hub</u>.

LinkedIn's latest ROI Research found that only **37%** of digital marketers describe themsely

describe themselves as "very" confident in their ROI metrics

7 Tips for Measuring Your Linkedin Campaigns

Measuring your ad performance is critical to understanding the impact of your investment. Whether you're new to digital advertising or a marketing pro, this checklist will set you up for success and unlock additional areas for optimization.

Prior to launching your campaign, identify your key metrics according to your marketing goal.

- Build Brand Awareness/Reach & Frequency: Impressions, Clicks, Click-through-Rate
- Increase Consideration/Social Action: Website Visits, Clicks, Click-through-Rate
- Drive Leads/Conversions: Conversion Rate, Cost per Conversion, Cost per Lead

Set up the Insight Tag to leverage Conversion Tracking.

This enables you to to see how your ads are driving valuable actions, including content downloads, sign-ups, purchases, and more. Learn more about Insight Tags.

Set up Lead Gen Forms.

By using Lead Gen Forms, you can measure bottom-of-funnel metrics such as Number of Leads and Cost per Lead. <u>Learn how to create</u> <u>Lead Gen Forms.</u>

Review results 7 days after launching your campaign.

Focus on the metrics that map to your campaign goals. <u>Learn how to view</u> campaign metrics.

Use Campaign Demographics to see which audiences respond best to your ads.

Create new targeting audiences based on your findings. <u>Learn how to view the data.</u>

Use Performance Insights for recommendations to improve bids and budgets.

Learn how to see your Insights in Campaign Manager.

Try A/B testing to identify your best performing creative, copy, and targeting options.

Ready to put these reporting best practices to the test?

Go to Campaign Manager



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