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.

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.

#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.

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

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

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1. Source: LinkedIn Internal Data – Jan ‘20-Apr ‘20 – Hashtags used with #coronavirus
2. Source: LinkedIn Internal Data – Apr ‘20 – Workforce Confidence Index
6 Steps to Plan for a Recovery

1. **Know your role.** Support your organization’s journey to being more data-driven.
2. **Current State Assessment.** Where’s your business going and how should you plan?
3. **Take stock.** What’s happening in your market space?
4. **Optimize your measurement strategy with LinkedIn.**
5. **Activate platform best-practices.** Ensure you’ve enabled world-class execution.
6. **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.”

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.

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Average tenure by role

- **CEO**: 8 years
- **CFO**: 5.1 years
- **CHRO**: 5 years
- **CIO**: 4.3 years
- **CMO**: 4.1 years

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.

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.

- 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.

- 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.

- 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]

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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 Analytic Partner’s website...

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.\textsuperscript{10}

- **Recessions do not mean lower ROIs:** 54% of brands saw ROI improvements during the last recession.
- **Recessions do not mean diminishing returns:** Of our brands that increased marketing investment in the last recession, 60% did so with improved marketing ROIs.
- **Media drives growth even during a recession:** Brands who increased media investment realized a ~17% growth in incremental sales.
- **Media helps brand-building even during a recession:** 52% of brands that increased marketing investment saw year-to-year ROI growth over a 2-year period.
- **Reducing media investment exacerbates losses:** 2/3 of losses in incremental sales during the last recession were driven by lower investment, not by ROI declines.
- **Removing media guarantees losses in a recession:** On average, brands who reduced media investment suffered a ~18% loss in incremental sales.

Plans will vary based on industry category

Some businesses benefited from the impacts of coronavirus

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Others did not; each represent opportunities for optimization

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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

Planning for a Strong Recovery, Step 1: Know your role. [11]
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 Google Trends. What’s shifting in demand for your products?

How has your interested audience changed?
Examine your Website Demographics. 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

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Based on the state of your business, we’re here to help. In Q1, 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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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.

- **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.**

Posting Organic content on LinkedIn can 2-3x your monthly reach.
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.**

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

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. **Read more**

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

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%. **Read more**

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

- **20%**
  Overall TV viewing
- **40%**
  Consumption of HBO Now
- **65%**
  Daily binge viewing of 3+ episodes
- **75%**
  Average daily sign-ups for the seven largest SVOD services
- **225%**
  Disney+ sign-ups in the first week of the shutdown
- **110%**
  Disney+ sign-ups in the second week

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

Read more

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.

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:

- In technology, LinkedIn generated 2-5x higher ROAS than other social media platforms.
- In financial services, LinkedIn generated 7x more incremental customer sign-ups than Display.
- In education, LinkedIn was 2-4x as effective as other display media.17

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.

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

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

Associated with a 10%–15% improvement in short-term sales lift

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<th>Cumulative Distribution</th>
<th>Isolation</th>
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<td>Strong</td>
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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

More professional
92% > 34%

More intelligent
74% > 27%

Higher quality
59% > 33%

More respectable
59% > 30%

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 long-term 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.

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STEP 5.

Activate platform best-practices. 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:

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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

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.

Also improve overall campaign ROAS — by enabling LAN, customers see their campaign reduce their eCPM up to -60%.
STEP 6.

**Align on goals.** Identify how we’ll partner together.
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Planning for a Strong Recovery, Step 6: Align on goals. [31]
### How we’ll keep each other accountable

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<th></th>
<th>Budgets Eliminated</th>
<th>Budgets Reduced</th>
<th>Budgets Maintained</th>
</tr>
</thead>
<tbody>
<tr>
<td>Align on client goals/KPIs</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Align on how we’re going to measure success</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Align how often we will check-in on performance/make optimizations</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
</tbody>
</table>

### What products we’ll use

<table>
<thead>
<tr>
<th></th>
<th>Budgets Eliminated</th>
<th>Budgets Reduced</th>
<th>Budgets Maintained</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Free – Events</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Paid – Sponsored Content (single-image, video)</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Paid – keep LinkedIn Audience Network enabled</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Paid – Sponsored InMail (message, conversation ad)</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Paid - Lead Gen Forms</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Paid – Employer Branding/CSR</td>
<td>•</td>
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</tr>
</tbody>
</table>

### What resources LinkedIn will commit

<table>
<thead>
<tr>
<th></th>
<th>Budgets Eliminated</th>
<th>Budgets Reduced</th>
<th>Budgets Maintained</th>
</tr>
</thead>
<tbody>
<tr>
<td>Open communication to help support technical difficulties throughout</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Webinars/calls exploring products (planning, structure, platform walkthrough, showcase of LinkedIn’s marketing capabilities, etc)</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Takeaways of Relevant LinkedIn Dashboards</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Recap report showcasing success and opportunity for an always-on approach</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
</tbody>
</table>
### What resources Agency/Client will commit

<table>
<thead>
<tr>
<th>Activity</th>
<th>Budgets Eliminated</th>
<th>Budgets Reduced</th>
<th>Budgets Maintained</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outline what success is for marketing investment for all stakeholders (executive team, marketing team, agency partners)</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Share feedback on how marketing has been measured in the past, including any preferences.</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>React to suggestions of LinkedIn team</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Provide Content &amp; Time to manage &amp; maintain Organic presence</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Provide Content, Time and Budget to manage &amp; maintain Organic &amp; Paid presence</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Provide feedback / support on identifying opportunities to participate in new formats, bidding and online-experiences</td>
<td>•</td>
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<td>•</td>
</tr>
</tbody>
</table>

### What’s our timing

<table>
<thead>
<tr>
<th>Timing</th>
<th>Budgets Eliminated</th>
<th>Budgets Reduced</th>
<th>Budgets Maintained</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quarterly check in on activation/ reactivation progress</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Monthly check in on activation/ reactivation progress</td>
<td>•</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Weekly check in on activation/ reactivation progress</td>
<td>•</td>
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</tbody>
</table>
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.

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

2. **Current State Assessment.** Where’s your business going and how should you plan?

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

4. **Optimize your measurement strategy with LinkedIn.**

5. **Activate platform best-practices.** Ensure you’ve enabled world-class execution.

6. **Align on goals.** Identify how we’ll partner together.

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

LinkedIn’s latest ROI Research found that only 37% of digital marketers 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

- **Review results 7 days after launching your campaign.**
  Focus on the metrics that map to your campaign goals. Learn how to view campaign metrics.

- **Use Campaign Demographics to see which audiences respond best to your ads.**
  Create new targeting audiences based on your findings. Learn how to view the data.

- **Set up the Insight Tag to leverage Conversion Tracking.**
  This enables you to see how your ads are driving valuable actions, including content downloads, sign-ups, purchases, and more. Learn more about Insight Tags.

- **Use Performance Insights for recommendations to improve bids and budgets.**
  Learn how to see your Insights in Campaign Manager.

- **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. Learn how to create Lead Gen Forms.

- **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