CASE STUDY

Multi Touch Attribution Modeling Empowers a Spirits and Wine Manufacturing Company to Identify the Optimal Marketing Mix to Drive Conversions

Engagement Summary

In our recent engagement, we worked with a well-established wine and spirits manufacturer based out of the US, to help them leverage attribution modeling to optimize their marketing campaigns and identify the best possible way to drive ROI through personalized campaigns. With the help of the devised attribution model, the wine and spirits company was able to allocate future marketing spend more accurately to **maximize customer acquisition** and drive bottom-line benefits.

What is Attribution Modeling?

Attribution modeling revolves around the use of advanced analytics methodologies and data analysis models to determine the value of different **marketing channels**. The use of customized attribution models can help businesses gauge the efficiency of different marketing channels and make the best marketing decision based on the outcome.

The Challenge

The global wine and spirits marketplace is set to witness accelerating growth in 2020 owing to the growing demand for alcoholic beverages globally, especially from the Gen Z population which is soon expected to become the largest consumer group in the United States. In such a scenario, businesses must set the right foot forward by proactively catering to customer needs using advanced analytics solutions that drive growth and profitability.

To effectively tap into the growing demand and expand its market share in a complicated marketplace, a wine and spirits manufacturing company approached Quantzig seeking a **customized solution**. The client's inability to track and measure the value of each marketing channel brought in several challenges that prompted them to perform an exhaustive analysis through multi touch attribution modeling to understand the impact of each channel on sales. Also, they wanted to deploy an attribution model that could help them analyze the impact and business value generated through various marketing channels.

With the help of multi touch attribution modeling solutions the client wanted to:

- Gain predictive insights to see how changes to the marketing plan can impact business outcomes
- Improve short-term and long-term results by using the optimal marketing mix
- Gain a holistic view of both online and offline marketing channels

Solutions Offered

As a leading analytics and attribution modeling solutions provider for the world's leading businesses, Quantzig providers forward-looking enterprises the analytics insights needed to analyze and gauge the impact of marketing tactics on the overall business value. Quantzig's Marketing Mix Modeling (MMM) solutions not only help businesses solve multiple marketing challenges but also provide a data-driven platform for answering key marketing questions such as:

1. How does the marketing mix affect sales with respect to the other activities?
2. How efficient are different marketing strategies in driving short-term vs. long-term sales?
3. How has the efficiency of marketing investments changed over time?
4. What is the optimal marketing mix?

To help the wine and spirits company address their challenges, Quanztig's dedicated 'Marketing Analytics Centre of Excellence' with a team of 20+ data evangelists and multi touch attribution modeling experts designed and implemented a comprehensive three-pronged approach. This holistic approach to multi touch attribution modeling leveraged cutting-edge algorithms and data mining techniques to analyze and quantify the efficiency of various marketing channels.

Phase 1

> The first phase of this attribution modeling engagement revolved around conducting an in-depth analysis of historical short-term and long-term sales data sets, alongside data on key drivers that affect the marketing mix. This helped the client obtain a complete breakdown of both the internal and external factors impacting sales and brand equity.

Phase 2

> Our efforts in the second phase of this attribution modeling solutions were mostly focused on developing a multi touch attribution model that could help the wine and spirits manufacturer to figure out the right channels driving marketing interactions.

Phase 3

> The final phase of the attribution modeling engagement revolved around analyzing data sets outside the marketing mix investments. It included data sets on price changes, product launch, data sets on holidays and seasonal variations, and consumptions patterns to test, modify, and establish the attribution model.

Business Outcome

Quantzig's attribution modeling solutions empowered the client to analyze the true value of media investments. Besides, the attribution model also helped them determine the contributions of each marketing channel, playing a crucial role in the allocation of future marketing spend. Leveraging attribution modeling along with advanced simulation tools enabled the client to tactically use the insights to identify the optimal marketing strategy. Also, experts' recommendations that focused on driving **sales and brand awareness** played a huge role in helping them identify the optimal marketing mix to drive conversions from various channels.

Our attribution modeling solutions also enabled the client to:

- Increase investment in online activities due to favorable sales ROI and potential to strengthen brand value

- Strengthen brand awareness through optimal ad placements
- Reconsider investments to maximize ROI from the most effective channels