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Return on Effort Study

In association with HubSpot

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Return on Effort Study



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1. Summary

More budget is hard to come by...more time is impossible. One aspect of digital marketing is that marketers have more to do, smaller teams and less time, within a landscape of multiplying channels, emerging technologies and scattered audiences. The **Return on Effort Study** was fielded to help organizations put hard figures around the time component of common tactical activities.

For every company, but especially for small and mid-sized organizations, time is a key, but often unmeasured variable in the capabilities of a marketing team, and a shortage of time has a limiting effect on several aspects of every program;

Quality – every marketer knows that perfection is the enemy of progress. Everything can be better, but there's a point at which the opportunity cost of the time spent on an activity outweighs the improvements being made. Equally true is that a rushed job isn't a good job, and the negative effects of a scarcity of time are more obvious in the kinds of marketing – inbound, social tactics – that SMB [Small and Medium-sized Businesses] companies increasingly rely upon.

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2. Introduction from HubSpot

One of the biggest challenges facing marketers – whether in small, medium or large businesses – is having enough time to complete what needs to be done. And with this challenge come the inevitable questions, “Did you spend your time wisely?” or “Was it worth the effort?”

Because time and effort - and the results that do or don't ensue - are such a big part of inbound marketing, we at HubSpot thought the time was ripe for undertaking a study on Return-On-Effort. We turned to our friends at Econsultancy to conduct this survey, and based on the results, we are very glad we did.

Many of the respondents to this survey come from the HubSpot community – either users of our software or marketers who find our webinars, ebooks, kits, blog posts and graders helpful. We also reached out through other avenues to contact a wide range of marketers, and we were very pleased with the response.

Return-On-Effort is a relatively new measurement that marketers can use to evaluate their programs, but in this day and age when budgets are tight and marketers are faced with the plethora of “free” tactics at their disposal, we think it will become a bigger factor in the years to come. Maybe even one day it will become equal to or greater than ROI.

So, take some time out of your busy schedule to look over the findings in this report. We hope that when you're done, it will have been worth your effort.

Jeanne Hopkins
Director of Marketing
HubSpot

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About Hubspot

Headquartered in Cambridge, MA, HubSpot offers inbound marketing software that helps small and medium sized businesses get found on the Internet by the right prospects and convert more of them into leads and customers. HubSpot's software platform includes tools that allow professional marketers and small business owners to manage search engine optimization, blogging and social media, as well as landing pages, lead intelligence and marketing analytics. <http://www.hubspot.com>

About Econsultancy

Econsultancy is a [digital publishing and training group](#) that is used by more than 200,000 internet professionals every month.

The company publishes [practical and timesaving research](#) to help marketers make better decisions about the digital environment, build business cases, find the best suppliers, look smart in meetings and accelerate their careers.

Econsultancy has offices in New York and London, and hosts more than [100 events](#) every year in the US and UK. Many of the world's most famous brands use Econsultancy to [educate and train](#) their staff.

Some of Econsultancy's members include: Google, Yahoo, Dell, BBC, BT, Shell, Vodafone, Virgin Atlantic, Barclays, Deloitte, T-Mobile and Estée Lauder.

[Join Econsultancy](#) today to learn what's happening in digital marketing – and what works.

Call us to find out more on +44 (0)20 7269 1450 (London) or +1 212 699 3626 (New York). You can also [contact us online](#).



3. Research aims

1. The primary goal of this study was to **quantify the effort that marketers expend on fundamental and emerging marketing tactics**. By comparing the time invested in these tactics with their ROI and brand impact, we hope to help marketers in two ways. First, by guiding managers in evaluating tactics for future consideration and second, in helping teams compare their own effort to return ratios with those of the industry.
2. Another important element of the study was to explore how **skill sets are aligned for emerging and inbound tactics**. Since social tactics rely so heavily on the capabilities of team members in-house and occasionally at partner organizations, it's valuable to set benchmarks for comparison and the planning of future training and hiring.
3. The study also looked at **how organizations make decisions about trying new tactics** and exploring new opportunities. With time at a premium, it's important for the motivations, rewards and challenges around new programs to be in alignment. The results suggest that this is not always the case, and that there is a real opportunity for organizations to become more efficient in their approach.
4. Finally, we asked the question of **how to best use internal and external resources**. How are companies using agencies and where are they looking for their inside teams to develop new skills?

This paper covers the first two of these questions, and will be followed by additional reports covering each of the others.

Methodology

Findings in this report are based on the *Return on Effort Survey*, which was fielded on July 19th, 2010 and closed on July 30th, 2010. Out of over 1,500 total responses, nearly 1,000 were eliminated for reasons set out in the following section. Ultimately, 574 qualified responses were included in the sample.

The only incentive for participation was the offer of this report and an invitation to access the accompanying webinar.

It should be noted that the survey format of this study has an inherent limitation; people are unlikely to give highly accurate estimates of the time they devote to different activities. Several factors may affect estimates, including the size of the project (big projects are harder to accurately estimate) or the relative 'fun' of the activity (maintaining a blog may get underestimated by someone who enjoys writing or overestimated by someone who finds it onerous). It's also difficult for people to mentally add together the total of activities that may be made up of small chunks of time that are distributed throughout the work week, such as updating Twitter. Future studies may have the benefit of a formal, observational time study, but for the time being, we were quite pleased with the depth of the sample, and believe that the scope of the study reduces such inaccuracies.

Survey Demographics

Several criteria were used to determine which responses would be included in the final dataset;

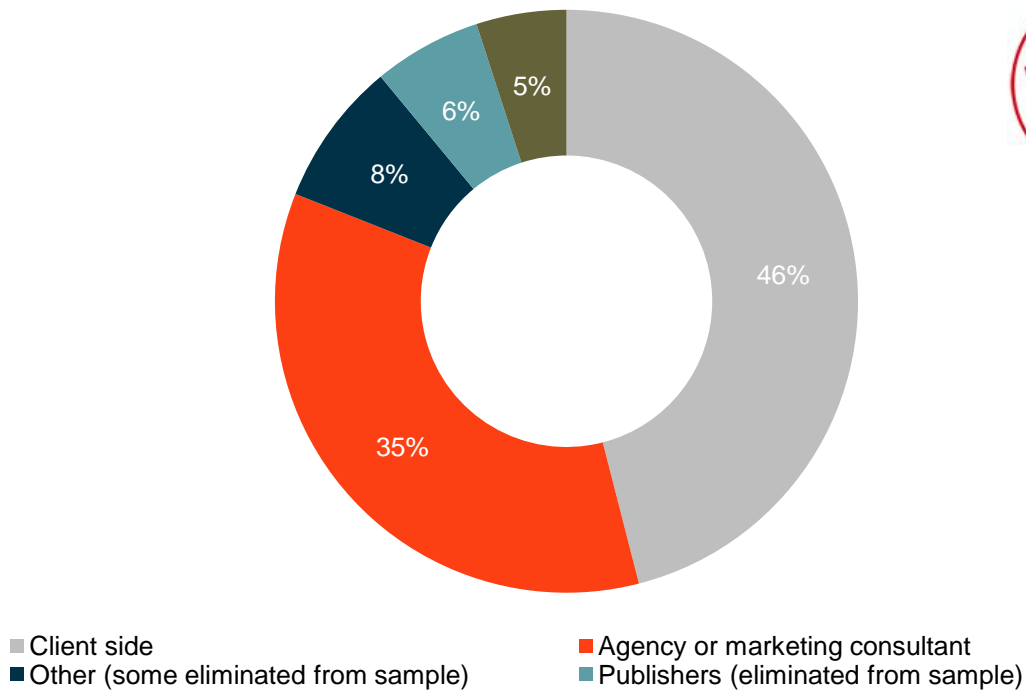
1. **Type of organization** – only client-side marketers and the agency personnel serving them were included in the sample.
2. **Total annual revenue** – large corporations (revenues over \$100MM) were not included in “average” results. Because this report is aimed at small and mid-sized companies where marketers are likely to have multiple simultaneous roles, it was concluded that companies large enough to have dedicated personnel for every tactic could throw off ROE estimates.
3. **Organizational knowledge** – respondents who were unable to answer an initial set of general company questions were eliminated from the sample.
4. **Geographic location** – only responses identified by IP address as being from North America were included.

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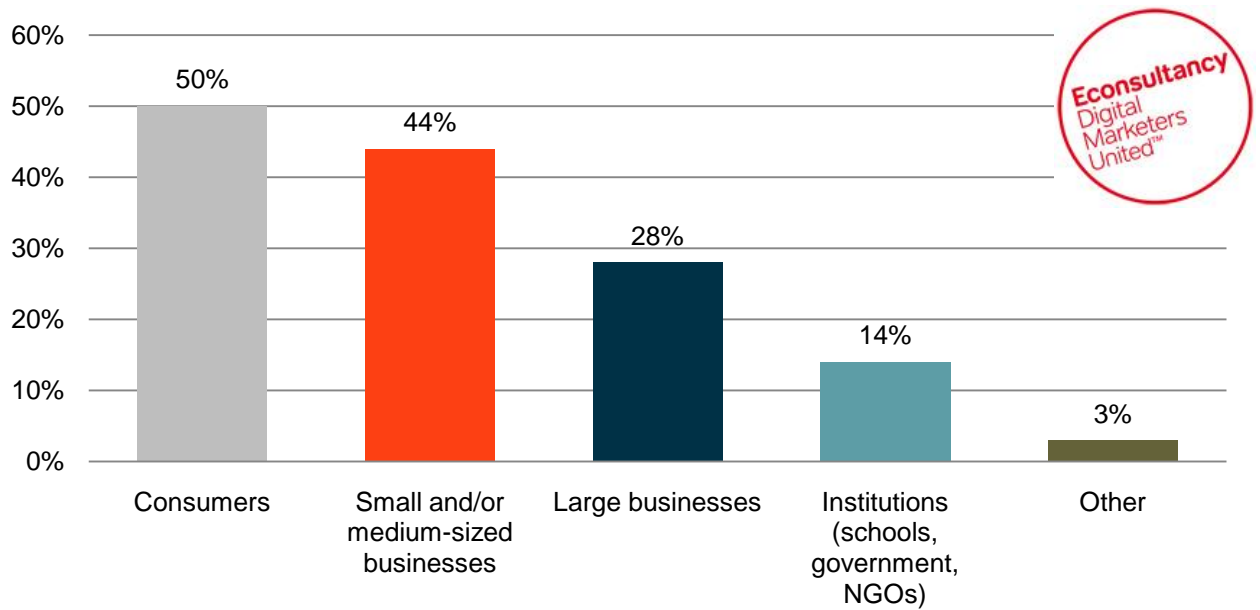
Figure 1: Which of the following statements best describes your organization?



Number of respondents: 1,534

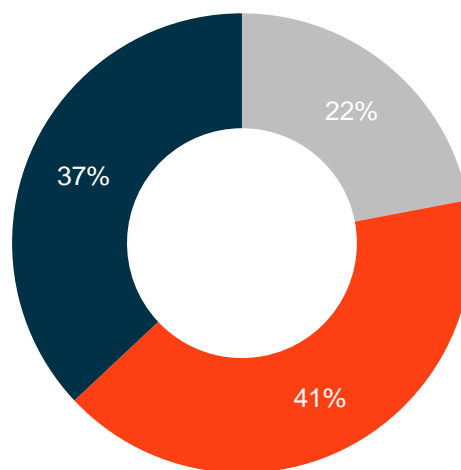


Figure 2: Primary target segments (over 25% of 2009 revenue)



Number of respondents: 574

Figure 3: Primary product type.

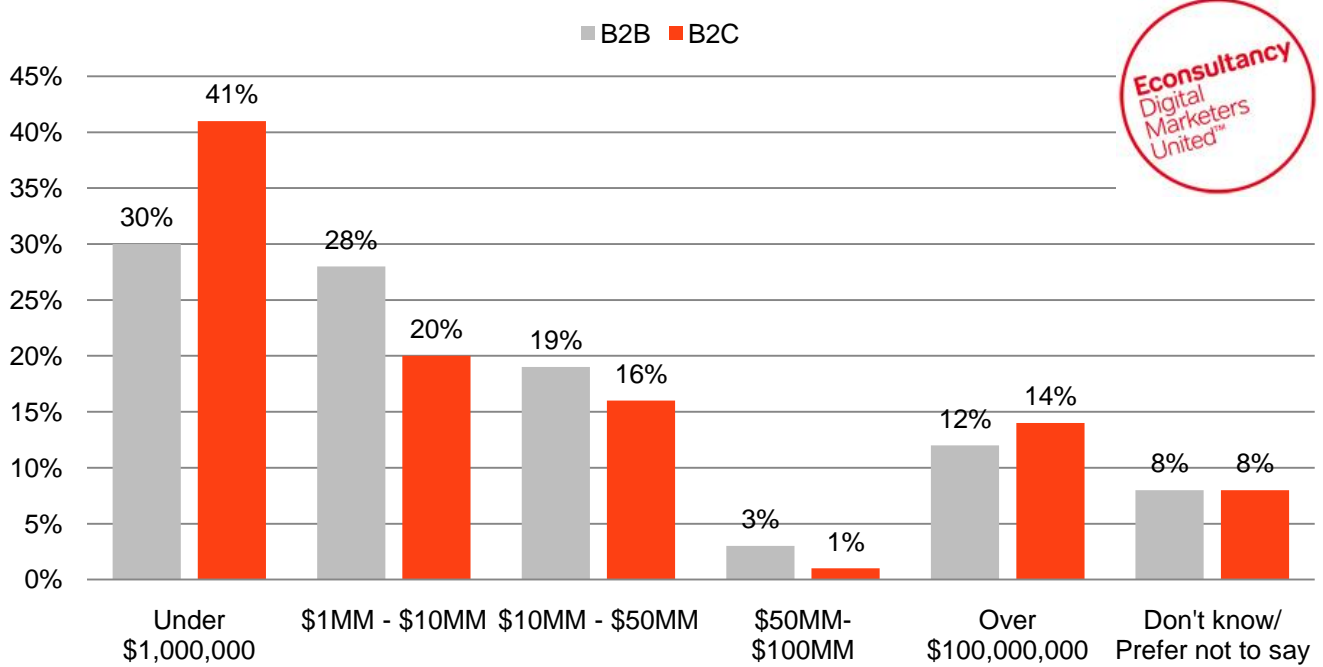


- Low consideration - minimal research or comparison, rapid sales cycle
- Medium consideration - requires some research, comparison of vendors, variable sales cycle
- High consideration - important business decision, requires significant research, comparison of multiple vendors, typically long sales cycle

Number of respondents: 574

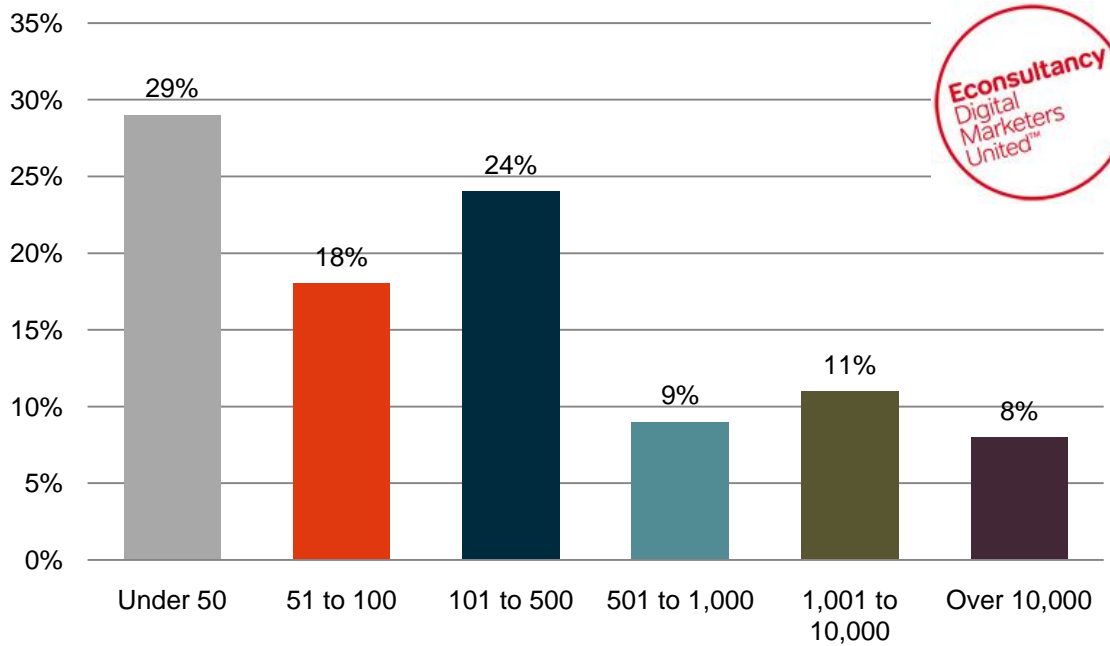


Figure 4: 2009 revenue



Number of respondents: 574

Figure 5: Organizations' monthly lead goals.



Number of respondents: 574



Who is this report for?

This is primarily a report by client-side marketers for client-side marketers, **specifically at small and medium-sized organizations** that engage in digital marketing and are currently or planning on using socially-driven, content focused “inbound” tactics. However, many findings and takeaways apply across company size and target markets.

The report is also intended to inform non-digital marketing specialists such as senior managers who need to understand the similarities and differences between established and emerging digital channels.

In addition, the report will help agencies understand their clients' challenges and thought processes and assist them as they design future marketing services and refine their current ones.

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4. Tactics compared; ROE, ROI & brand

The practice of inbound marketing – those tactics that leverage content to define a brand and attract relevant prospects – places a new premium on time. That’s because inbound marketing relies more on creativity and personal productivity than it does on technology or budget. As we begin to establish benchmarks around inbound marketing, one key aspect will be the time involved to be successful.

Throughout this series of reports we’ll be referring to “inbound” and “outbound” marketing and we define those terms as follows;

Inbound marketing – tactics which attract the attention of relevant prospects through the creation and distribution of content, such as social media, blogging, website content and SEO.

Outbound marketing – tactics which follow the traditional marketing model of interrupting a prospect with sales messaging, such as direct mail, display ads and tele-sales.

Sitting in between these two sets of activity is house-list email marketing, which has aspects of both. On one hand, house email is ‘opt-in’ (at least in theory) requiring an active request by the recipient to receive the email. On the other, email does get pushed to the user in hopes of interrupting them. Likewise, not all email is educational or utilitarian in nature (newsletters, account messaging, etc.), but is frequently sales oriented. However, given the role that email plays as the linkage between social tactics, content and the end user, our view is that it falls more cleanly into the inbound marketing camp. Still, to designate its unique standing, email is a different color in the charts that follow.

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Return on Effort, ROI and Brand – Table Data

B2C Brand			
	Effort	Brand	Usage
Email list rental			
Event sponsorship/booth presence			
Participation in external discussion group(s)			
Posting to company blog(s)			
Paid search marketing			
Online display advertising			
Updating company Twitter feed(s)			
Affiliate marketing			
Direct mail			
Monitoring social media			
House list email			
Participation in internal discussion group(s)			
Creating website content			
SEO			
Telemarketing/tele-prospecting			

B2C ROI			
	Effort	ROI	Usage
Email list rental			
Posting to company blog(s)			
External discussion group(s)			
Paid search marketing			
Online display advertising			
Updating company Twitter feed(s)			
Event sponsorship/booth presence			
Affiliate marketing			
Direct mail			
Monitoring social media			
House list email			
Participation in internal discussion group(s)			
Creating website content			
SEO			
Telemarketing/tele-prospecting			



B2B Brand			
	Effort	Brand	Usage
Email list rental			
External discussion group(s)			
Event sponsorship/booth presence			
Updating company Twitter feed(s)			
Participation in internal discussion group(s)			
Paid search marketing			
Monitoring social media			
Online display advertising			
Direct mail			
Posting to company blog(s)			
Affiliate marketing			
Creating website content			
House list email			
White paper/webinars			
SEO			
Telemarketing/tele-prospecting			

B2B ROI			
	Effort	ROI	Usage
Affiliate marketing			
Direct mail			
Event sponsorship/booth presence			
Telemarketing/tele-prospecting			
Online display advertising			
Paid search marketing			
Email list rental			
House list email			
Internal discussion groups			
External discussion groups			
White paper/webinars			
Creating website content			
Blogging			
Twitter			
Monitoring social media			
SEO			



Return on Effort Study

