

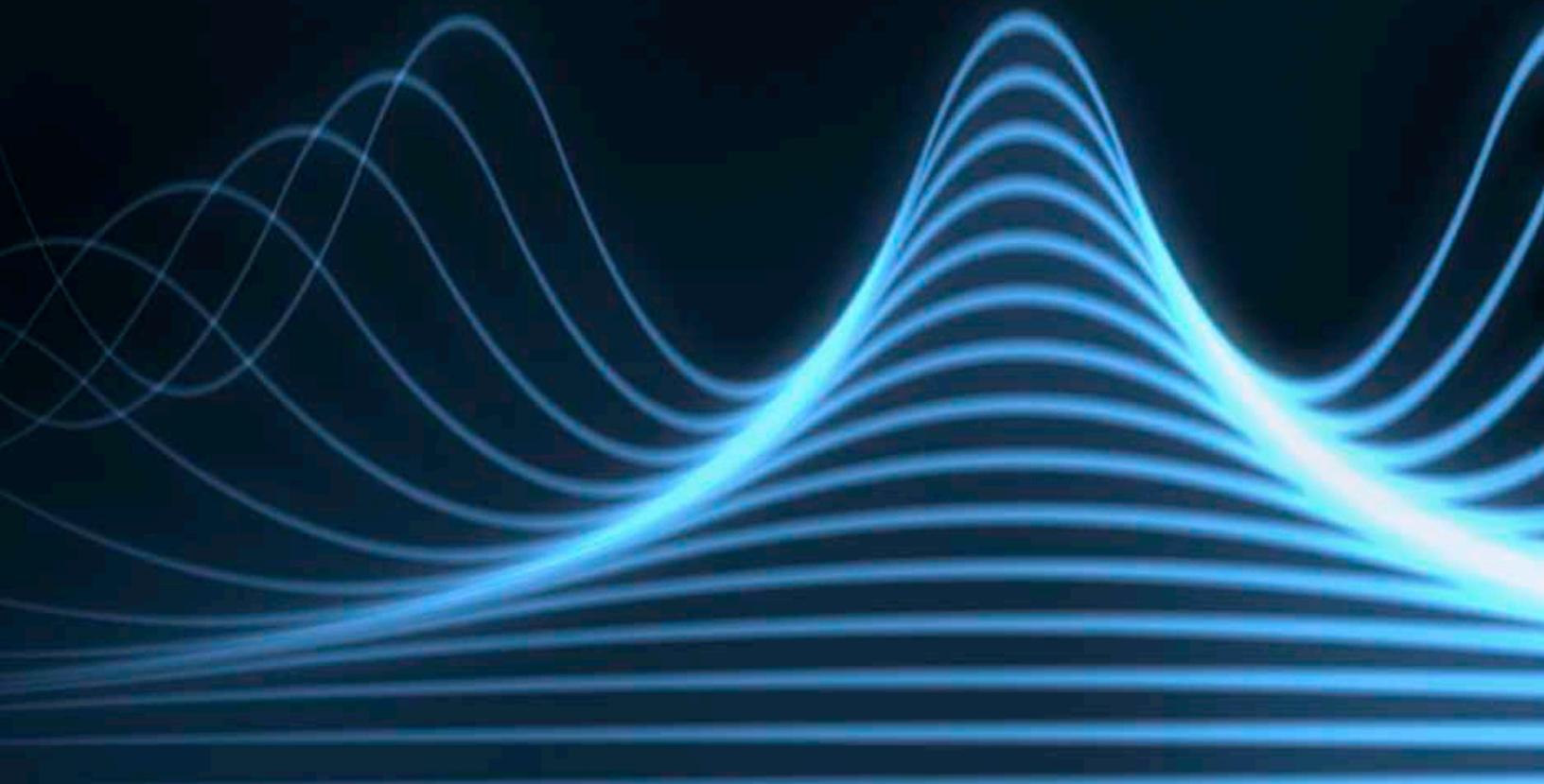


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# Media KPIs That Matter

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MAY 2021



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## BACKGROUND

The CMO Growth Council was established by the ANA and Cannes Lions to focus on driving enterprise growth. The CMO Growth Council has identified four global growth priorities and 12 focus areas to drive business and brand growth that comprise the ANA Growth Agenda.

Media and measurement are key priorities of the ANA Growth Agenda, and a number of the 12 focus areas specifically address media and measurement.

## ANA Growth Agenda



## BACKGROUND

Because of the importance of media in driving business and brand growth, the ANA Media Leadership Growth Council was recently established to be a direct counterpart to the CMO Growth Council, with an exclusive focus on media. The group is currently working to establish its growth agenda, and measurement will certainly be an important part of that.

Media KPIs have been identified by the ANA Media Leadership Growth Council as one of its areas of initial interest due to the direct connection between KPIs and business results. Specifically, the group was interested in learning more about:

- The most used KPIs for media
- The most important KPIs for media
- The new/emerging KPIs for media
- The KPIs considered to be “head fakes” — KPIs that may be endorsed by a media partner but aren’t really useful and may even be potentially deceptive

Thirty-nine (39) KPIs were identified in all, and were grouped into six categories:

- Audience Measurement
- Efficiency
- Exposure Counting
- Measurement Quality
- Outcome
- Other

See the Appendix for a list of all 39 KPIs identified.

A survey was fielded in January and February 2021 to members of the ANA Media Leadership Committee and Digital & Social Media Committee (which has four geographic chapters).

There were ninety-three (93) respondents to the survey.

This quantitative work was followed up with qualitative discussions with some of the survey respondents as well as the heads of two important “sister” industry trade associations, the Advertising Research Foundation (ARF) and Media Rating Council (MRC).

“Today’s media leaders find themselves with an incredible opportunity to step up and become true business partners who are key drivers of growth versus just cost containment managers of large spends. Yet our industry has struggled to provide clear guidance on how to link the media metrics we all know and love to the outcomes that matter most to our C-suite leaders. This white paper is an important step to bridge that gap and propel media to the leadership position it should rightly hold within all our organizations.”

— **Charlie Chappell, VP of media at The Hershey Company**

# KEY FINDINGS

## Most Used KPIs for Media

Respondents were asked, “Which KPIs are you currently using for media?” among a list of 39 media KPIs.

The most used KPIs for media are primarily efficiency (CPM, CPC) and exposure counting KPIs (unique reach). Eight of the top 12 are efficiency and exposure-counting KPIs.

Meanwhile, only two of the top 12 are based on outcome: ROI/ROAS and conversion.

This suggests that media KPIs that are the most used are mainly focused on the top of the marketing funnel, favoring measurement of the “stimulus” over the measurement of the “response.”

KPI Type	KPI	Currently Using (%)
Efficiency	<b>CPM (cost per thousand)</b>	<b>83%</b>
Efficiency	<b>CPC (cost per click or interaction)</b>	<b>77%</b>
Exposure Counting	<b>Unique Reach</b>	<b>77%</b>
Outcome	<b>ROI/ROAS (Outcome versus Marketing Investment) Based on Spending or Lift</b>	<b>76%</b>
Audience Measurement	<b>Site Visits</b>	<b>72%</b>
Exposure Counting	<b>Viewable Impressions (i.e., provides the opportunity to see the ad)</b>	<b>71%</b>
Efficiency	<b>CTR (click-through rate)</b>	<b>70%</b>
Outcome	<b>Conversion</b>	<b>69%</b>
Efficiency	<b>CPV (cost per view)</b>	<b>69%</b>
Exposure Counting	<b>Completes, Completion Rate</b>	<b>68%</b>
Measurement Quality	<b>Viewability Rates</b>	<b>67%</b>
Exposure Counting	<b>Frequency</b>	<b>65%</b>

*Please see the appendix for the full list of 39 KPIs ranked by use.*

## KEY FINDINGS

### Most Important KPIs for Media

Respondents were asked to rate the importance of 39 media KPIs. The specific question asked was, “Which KPIs are most important to you for media? Rank on a 5-point scale, with 1=least important and 5=most important.”

Five of the 12 most important KPIs for media are based on outcome. Four are measurement quality.

This suggests that media management today is being held directly accountable for driving business outcomes, and that the quality of the media exposure is more important than the quantity of the media exposure in driving results.

KPI Type	KPI	Top Box (5-point scale)
Outcome	<b>ROI/ROAS (Outcome versus Marketing Investment) Based on Spending or Lift</b>	<b>71%</b>
Outcome	<b>Exposed ROAS (Spending and Lift, only using valid measured exposures as a base)</b>	<b>63%</b>
Measurement Quality	<b>Brand Safety Metrics</b>	<b>59%</b>
Outcome	<b>Customer Lifetime Value</b>	<b>58%</b>
Outcome	<b>Conversion</b>	<b>57%</b>
Outcome	<b>Direct online sales conversions from site visit</b>	<b>57%</b>
Exposure Counting	<b>Unique Reach</b>	<b>53%</b>
Measurement Quality	<b>Data Source Quality</b>	<b>50%</b>
Measurement Quality	<b>IVT Rates</b>	<b>47%</b>
Audience Measurement	<b>Site Visits</b>	<b>46%</b>
Exposure Counting	<b>Viewable Impressions (i.e., provides the opportunity to see the ad)</b>	<b>38%</b>
Measurement Quality	<b>Targeting Information Quality</b>	<b>36%</b>

*Please see the appendix for the full list of 39 KPIs rated for importance.*

## KEY FINDINGS

### New/Emerging KPIs for Media

Respondents were asked, “Which KPIs are new/emerging for your organization’s media? Check only those that apply.”

The top new/emerging KPIs are all focused on either measurement quality or outcome, reflecting the shift that has taken place in the media world from buying media to buying audiences.

KPI Type	KPI
Measurement Quality	Data Source Quality
Outcome	ROI/ROAS (Outcome versus Marketing Investment) Based on Spending or Lift
Outcome	Customer Lifetime Value
Outcome	Conversion
Measurement Quality	Targeting Information Quality

### “Head Fake” KPIs

Respondents were asked, “Which KPIs do you consider to be ‘head fakes’ for media? This is referring to KPIs that may be endorsed by a media partner but aren’t really useful and may even be potentially deceptive. Check only those that apply.”

KPIs most cited to be considered “head fakes” were:

- Likes
- Sentiment/comments
- Shares (on social media)

The above KPIs are all also ranked in the middle of the pack for use and ranked very low in importance; likes and shares, in fact, are at the very bottom of that list.

This suggests that while measuring engagement may be an indicator of brand affinity, media managers are placing more importance on measuring brand action, which is a lower-funnel metric.

## PERSPECTIVE ON RESULTS

The most used KPIs include many metrics that have long been industry staples, including CPM, CPC, unique reach, and frequency, which makes perfect sense as these are universal metrics for measuring audiences and providing trading currency across platforms. Such KPIs apply to a wide variety of campaigns and goals and are relevant to almost every situation. As one of the qualitative interviewees said, “These KPIs are ubiquitous.”

Meanwhile, the most important KPIs for media are largely outcome and measurement quality types, and that is highly encouraging.

As another qualitative interviewee said, “There are counting KPIs and impact KPIs... and both are important.” Furthermore, both are interrelated.

Among the 39 KPIs in the survey, only five ranked among the top dozen for both most important and most used.

KPI Type	KPI
Outcome	<b>ROI/ROAS (Outcome versus Marketing Investment) Based on Spending or Lift</b>
Outcome	<b>Conversion</b>
Exposure Counting	<b>Unique Reach</b>
Audience Measurement	<b>Site Visits</b>
Exposure Counting	<b>Viewable Impressions (i.e., provides the opportunity to see the ad)</b>

Outcome and measurement quality KPIs rise to the top in the ranking of most important KPIs but not in most used. There’s an opportunity for the industry to increase the use of these quality KPIs, as media investments increasingly are being held accountable for driving results.

**George Ivie is CEO and executive director at Media Rating Council.** The mission of MRC includes securing for the media industry and related users audience measurement services that are valid, reliable, and effective. He stated:

- “I believe the ANA KPI study results are significantly aligned with MRC’s learnings, based on our own interactions with practitioners. First, it is clear, and I believe appropriate, that the survey respondents find higher-order outcome metrics (such as ROI and conversions) to be the most valuable, then followed by granular exposure and quality metrics. Outcome metrics promote efficient/effective advertising investment and represent a single path by which to evaluate advertising performance, rather than look at a host of exposure/quality attributes. I’m pleased, though, that several exposure/quality metrics made the list with a high degree of importance, because these are the building blocks to good outcome measures, and the accuracy, consistency, and standards compliance of these metrics are important to accurate outcomes. MRC has been responding to this priority structure through years of establishing exposure standards and continuing with our recent announcement of outcome metrics standards development, now underway.”



## PERSPECTIVE ON RESULTS

**Scott McDonald, Ph.D., is president of and CEO at the ARF (the Advertising Research Foundation)** and provided a broad perspective:

- “Clearly, folks are using the KPIs that they can construct from available data, even if their ideal wish list differs somewhat. The highest value KPIs are those that help them run more efficient and impactful campaigns, so there’s a premium on outcome measures. There is apparently demand for measures of quality (e.g., brand safety, customer lifetime value) that are seen as important, but not widely in use. In the meantime, everyone is making do with exposure KPIs that are available, but viewed as less desirable (reach, site visits, impressions, viewable impressions, etc.). It would seem that there is opportunity for companies that can address this gap.”

The next section of this paper will go more in-depth on some of the more interesting KPIs that scored higher in importance to survey respondents.

## PERSPECTIVE ON RESULTS

### 1. ROI/ROAS (Outcome versus Marketing Investment) Based on Spending or Lift

Return on investment/return on advertising spend is an outcome metric directly tied to business growth. It's a short-term, immediate metric: "For every dollar spent, this is the expected return." It guides the marketer on whether advertising investment pays out. Measurement of ROI/ROAS can be done via marketing mix modeling, optimizing against multichannel media.

This metric is ranked first in importance and fourth in use. It is also identified as a top new/emerging KPI for media.

According to **Renee Milliaressis, chief media officer at Colgate-Palmolive Company:**

- "ROAS has increased in importance as we have ever greater ability to track and adjust campaigns on key platforms in real time. Understanding the relationship between ROAS and ROI is foundational to making value-based decisions. As a bigger-picture strategic metric, ROI helps marketers determine whether an activity is worth the effort and how they can prioritize to improve the yield on marketing."

Another respondent noted that this metric will become more important over time as online retailers become a bigger force.

### 2. Exposed ROAS (Spending and Lift, only using valid measured exposures as a base)

This KPI goes a step further and is more precise by only using valid measured exposures as a base. Such valid measured exposures include viewable impressions and impressions filtered by invalid traffic (IVT).

One qualitative respondent commented, "The top two are the ultimate bottom-line metrics. All the other stuff feeds into that."

This metric is ranked second in importance but only 27th in use. We probed qualitative respondents for insight on the gap between importance and use.

- "Exposed ROAS requires the assembly of lots of information. In my view, this metric will develop more strongly over time as the assembly of the parts becomes more common in products as a direct metric, rather than separate insights that need to be merged."
- "Depending on the measure being used for lift — changes in sales, revenue, awareness, brand health, visits, time spent on site, etc. — it may be rather hard to get at the actual lifted measures and the individual channel spend contribution to that lift variable. Strong analytics are needed either in-house or tied to the media channel contribution for that variable. This is really hard to do on a single channel, but could be easier to do including all channels, i.e., multi-channel attribution."

## PERSPECTIVE ON RESULTS

### 3. Brand Safety

Brand Safety, as defined by the Brand Safety Institute, “describes the controls that companies in the digital advertising supply chain employ to protect brands against negative impacts to the brand’s consumer reputation associated with specific types of content, criminal activity, and/or related loss of return on investment.”<sup>1</sup>

Brand Safety was ranked as the third most important media KPI, yet is 16th among KPIs currently used.

A comment from one of the interviewees:

- “It’s not a surprise that brand safety is among the most important KPIs. It’s a huge industry problem, and when it goes wrong, it’s a big deal. Marketers want brand-safe environments and confidence that social media companies will quickly take down harmful content. Brand safety is a high-maintenance area to manage and it’s truly unfortunate that it warrants such intense focus and attention. The time spent managing brand safety needs to be diminished!”

There is no universal metric to track brand safety. Rather, many individual brands have their own brand suitability guidelines, attempting to avoid ad placements adjacent to inappropriate content (such as hate speech or pornography), because association with such content could damage a brand’s reputation.

Brand safety is a key focus of the Global Alliance for Responsible Media (GARM), founded by members of the World Federation of Advertisers (WFA) and made up of advertisers, agencies, media companies, platforms, and industry organizations. The ANA sits on the GARM steering committee. GARM’s work covers three strategic focus areas:

1. Establishing shared universal safety standards for advertising and media
2. Improving and creating common brand safety tools across the industry
3. Driving mutual accountability and independent verification and oversight

“We need to use a simplified and common framework to bring key questions on brand and platform safety into focus. We now have a set of metrics for brands and agencies to assess platforms. This framework will improve transparency, allow for fair assessment, and drive the improvements needed in the industry. For media we want a ‘buyer be aware’ mindset at every step of the investment process. We’re hopeful that these metrics help marketers answer questions, whether they’re coming from a technical or strategic angle.”

— **Rob Rakowitz, Initiative Lead at Global Alliance for Responsible Media**

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<sup>1</sup>[Defining Brand Safety, Trustworthy Accountability Group and Brand Safety Institute](#)

## PERSPECTIVE ON RESULTS

### 3. Brand Safety

GARM has recently released a report for advertising and media leaders on brand safety that helps marketers answer:

- How safe is the platform for consumers?
- How safe is the platform for advertisers?
- How effective is the platform in policy enforcement?
- How does the platform perform at correcting mistakes?

These four core questions have various authorized metrics to help brands assess individual and industry progress in reducing harmful content in ad-supported digital media. Metrics include:

- Violative View Rate (the percentage of views that contain content that is deemed as violative)
- Advertising Safety Error Rate (the percentage of views of monetized content that contain violative content)

Complete details are in the report [GARM: Aggregated Measurement Report, Vol. 1](#).

Media platforms should be encouraged to undergo brand safety audits by Media Rating Council to provide confidence to marketers.

## PERSPECTIVE ON RESULTS

### 4. Customer Lifetime Value

Customer lifetime value is the dollar value of a customer relationship, based on the present value of the projected future cash flows from the customer relationship. Customer lifetime value encourages firms to shift their focus from quarterly profits to the long-term health of their customer relationships.<sup>2</sup>

It ranks high for importance (#4) and high on the list of new/emerging KPIs, but low for use (#32).

One interviewee called customer lifetime value “a leading-edge metric” and “proxy for success,” saying it was refreshing to see a metric with a longer-term view so high up on the list of KPIs important for media.

But CLV can be a complex metric to calculate. Another interviewee noted that customer lifetime value can be challenging to track and operationalize. CLV sits in different places within that interviewee’s organization, making it hard to “stitch all the customer data together and also difficult to get a consistent view of the customer.” The operational challenges provide an opportunity for vendors, according to **Scott McDonald of the ARF**.

Another interviewee described customer lifetime value as “both a complicated and meaningful KPI.” It can be a KPI that helps engage in productive conversations with the CFO to answer the question, “What is the cost/value of keeping/getting a new customer?”

It is important to note that customer lifetime value only lends itself to certain categories. For example, it may have less use among movie studio marketers, but may be a metric widely used by marketers in categories including automotive, DTC, financial services, health care, and retail, as well as subscription-based categories.

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<sup>2</sup>[MASB Common Language Marketing Dictionary](#)

## PERSPECTIVE ON RESULTS

### 5. Conversion

Conversion is an outcome-based KPI and ranks among the most used (#8) and most important (#5). It is also high on the list of new/emerging KPIs for media, possibly as a result of the growth of the DTC category, the evolution of performance marketing, and a surge in e-commerce during the pandemic.

The ability to measure conversion in the future is under some threat given the sunset of cookies that track consumer behavior across the internet. For example, marketers may have diminished ability to use apps to track consumer behavior as apps may need consumers to opt in to tracking.

The Partnership for Responsible Addressable Media (PRAM) is a collaborative cross-industry initiative led by marketers (the ANA's Bill Tucker is executive director) to develop addressable media solutions that advance and protect critical advertising and media functionalities while safeguarding privacy and improving the consumer experience. PRAM's work includes trying to save KPIs like conversion.

In addition, the ANA's Data Tech and Measurement business system will be helping marketers to assess the multiple approaches and solutions to replace the cookie, which include Google FLoC (cohort) and contextual solutions.

## PERSPECTIVE ON RESULTS

### 6. Unique Reach

Unique reach ranks among both the most used (#3) and most important (#7) KPIs for media. Unique reach is the number, often presented as a percentage of the target audience, exposed at least once to a particular advertising media schedule during a specified period of time.<sup>3</sup>

One interviewee said, “I love unique reach,” noting that reach over time is the most important metric (in this person’s opinion) for brand-building, further calling it “an engine for growth.” The interviewee went on to say:

- “There is a large body of evidence across both the industry and academia that points to reach over time as a key performance indicator associated with maintaining top-of-mind awareness. In turn, this is associated with driving growth. As the marketplace continues to develop to be both audience-based and privacy-enabled, it is critical that all partners in marketing — advertisers, agencies, publishers, platforms, technology and research/measurement — continue our efforts to deliver this foundational metric.”

Unique reach is not a new metric but is now more challenging in this era of digital media. Unique reach is available for individual channels, but given the restrictions of walled gardens (that do not allow measurement across channels), true cross-platform unique reach is currently impossible to measure precisely.

**Bill Tucker, group EVP at the ANA**, emphasized, “Unique reach is a key objective of cross-platform measurement, to enable planning optimization and frequency management to reduce waste, and to deliver a better consumer experience.”

According to **Greg Pharo, global director, media analytics & advertising research at the Coca-Cola Company**, “Media management breathes with the two lungs of efficiency and effectiveness. Unique reach is perhaps the single most important metric impacting effectiveness.”

**Ivy Brown is SVP, head of brand and community marketing at TD Bank** and offered her perspective on unique reach:

- “Given all the media channel fragmentation and walled garden platforms, we should be motivated to ask our agencies and direct buy partners for a unique reach measure. It is very challenging to understand how effective we are in reaching desired audiences across media channel plans without this, especially if you are focused on upper-funnel activities. When you consider all the audience data providers that exist today, we should be able to demand this in pursuit of delivering a less wasteful (plus, presumably more effective) media investment to drive our business. Perhaps we start with the channels that receive audience data, match that across platforms, and look at ways to get at unique reach. We should demand that our media publisher partners substantiate their audience target composition and let us determine the overlap we are willing to accept rather than not ask at all.”

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<sup>3</sup>[MASB Common Language Marketing Dictionary](#)

## PERSPECTIVE ON RESULTS

### 7. Data Source Quality/Targeting Information Quality

Data source quality and targeting information quality are closely related metrics.

Data source quality ranked #8 in importance and targeting information quality ranked #12, yet both ranked in the bottom half of KPIs currently used for media. Both are also identified as top new/emerging KPIs for media.

These can be subjective metrics. Data quality can be hard to interpret because it can have different meanings to different people. Marketers need to ask:

- How are we defining quality?
- What should we be looking for?
- Where is the data coming from?
- Is the data real, without bots?
- Can I trust it?

Data used to target audiences in advertising is a topical issue. Both Apple and Google, driven by privacy concerns, have announced that they will be ending their respective data-sharing practices that have powered the open web and advertising for years. Those practices are focused on third-party data (data that comes from another party).

This “third-party cookie deprecation” will increase the importance of first-party data (data collected by the advertiser from its own direct interactions with the consumer, with the consent of the consumer). Brands should take action now to enhance their first-party data capabilities. In fact, one of the interviewees spoke about creating a data-driven marketing organization supported only by first-party data.

This could also create opportunities for in-house agency teams, as embedded staff will likely be best suited to work with the organization’s first-party data.

Brands need to step up here to find new ways of targeting consumers with digital media. The IAB State of Data 2021 was recently released and found that brands are the most unprepared industry constituent for the loss of third-party cookies and identifiers and the resulting implications on data.<sup>4</sup>

**Charlie Chappell, VP of media at The Hershey Company** had this perspective:

- “Marketers have known for years that not all data is created equally. Many a media buyer has learned to be skeptical of claims they receive from data vendors, but haven’t had the tools, knowledge, or capability to truly evaluate the quality or accuracy of data they are buying. Yet, this data is becoming more essential to effective modern media practices. The rising importance of

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<sup>4</sup>[IAB State of Data 2021](#)



## PERSPECTIVE ON RESULTS

### 7. Data Source Quality/Targeting Information Quality

privacy and consent combined with the acceleration of all forms of digital behavior has caused even the most mass of mass advertisers to rely more on the tools and tricks of performance marketers to achieve their commercial objectives. This is why we need a new set of KPIs specifically focused on the quality of our data sources and the accuracy of targeting data we use. We all have had our own experiences of ‘personalized’ ads that have clearly missed the mark because of assumptions being made by algorithms somewhere in the media ecosystem. It’s this byzantine ecosystem of non-transparent, overly simplified black boxes that marketers now need to measure. While this can seem daunting for marketers, it is the new reality of today if we are to continue to be the drivers of growth for our enterprises.”

**Luke Kigel, VP of media and omni-channel marketing at Walgreens,** offered:

- “The continued shift from traditionally TV-led mass marketing communications to digitally-led (data/tech-enabled) precision marketing communications has had profound impacts across the industry, including in how we prioritize metrics that are best geared to understand diagnostics of performance and overall marketing impact to business growth. Brands are seeking to deliver more relevant and personalized experiences, and the ability to effectively do so is increasingly linked to the quantity and quality of data assets as well as the technology used to activate it. Audience-led media strategies (versus channel-led strategies) require depth of knowledge and literacy in data strategy and architecture to understand and bring to bear disparate data sets, where applicable, to create a truly holistic view of the consumer. Newer measures like data quality will come to the forefront as brands navigate an increasingly crowded and complex data ecosystem, especially critical as the industry readies for the future, post third-party cookies, and brands seek to expand/access first-party data. Additionally, considerations like targeting quality and percentage on target reach, along with frequency management, become paramount as we think of how to audit performance of the technology ecosystem used to power personalized marketing activations.”

## PERSPECTIVE ON RESULTS

### 8. Site Visits

Site visits rank as the #5 most used metric and #10 on importance. There were widely different perspectives from interviewees on the value of site visits.

According to one senior media leader, site visits are an important consideration. For this individual, many of their company's brands are now trying to drive more unique individuals to their web sites, as top-of-the-funnel engagement is desired. Furthermore, this individual predicts that site visits will become even more important going forward as companies and brands seek to build their first-party databases.

Another interviewee also supported the importance of site visits. "If people didn't care about site visits, Google search investments would be much less. Marketers spend time and money developing and modifying websites as well as spending money to send people to them."

On the other hand, **George Ivie at MRC** calls site visits a "dull metric" and expressed surprise on how highly they rank on both use and importance. According to George, "Site visits are an imprecise metric and are generally not meaningful. Most digital marketers stopped caring about site visits a long time ago."

### 9. CTR (click-through rate)

CTR ranks as the #7 most used KPI and #20 among importance (that is, at the mid-point of that list).

Again, **George Ivie** had a strong perspective. He called CTR an imprecise metric with the risk of accidental clicks.

## PERSPECTIVE ON RESULTS

### 10. Sentiment

Sentiment ranks at the mid-point for both use and importance and is a KPI cited as a “head fake” — a KPI that may be endorsed by a media partner but isn’t really useful, and may even be potentially deceptive.

There was, however, positive perspective from some interviewees regarding the value of sentiment.

According to one member, “We still get value from sentiment, and it’s most worthwhile when indexed against a benchmark or competitor.”

Another member said, “Social media sentiment (positive, neutral, negative) can provide a real-time view into how people are speaking (and feeling) about your brand — good and bad — and you can take action from that intelligence. Sentiment can be a leading indicator of a bad customer experience. There’s nothing better than real-time customer feedback with action steps ready to address that feedback. Sentiment can allow one to turn data into powerful implications and meaningful action. But that requires a vendor partner who tracks this and an internal team to follow up with the ‘so what’ and appropriate actions.”

### 11. CPM

CPM (cost per thousand) is the most used KPI but ranks #22 in importance. CPM is a ubiquitous KPI that applies to a wide variety of campaigns and goals.

One interviewee commented, “CPMs need to be relevant, as lower isn’t always better. CPM isn’t the first thing to look at because it’s more of a tracking/efficiency KPI. It needs to be augmented with more specific metrics.”

## PERSPECTIVE ON RESULTS

### 12. Shares/Likes

Shares and likes were both identified to be “head fakes” – KPIs that may be endorsed by a media partner but aren’t really useful and may even be potentially deceptive.

One interviewee commented, “It’s not just media partners that promote these metrics. I’ve seen agencies and clients also really get behind them.”

Both shares (#15) and likes (#18) were ranked in the lower top half of KPIs currently being used for media. But both ranked low as KPIs most important for media — shares (#31) and likes (#35).

As another interviewee said, “It’s hard to put a value on a share or a like.”

Furthermore, there are likes that are sponsored, which might have diminished value.

### 13. Attentive Impressions/Attention Unit

The list of KPIs shared in the survey included two focused on attention: attentive impressions and attention unit. Both ranked very low in both usage and importance. Yet there are “pockets of interest” for attention metrics within the industry, which appear to be increasing.

[The Attention Council](#) was launched in November 2019. The group promotes the use of attention metrics to create incentives that align all stakeholders in the media and advertising ecosystem.

**Paolo Provinciali, head of U.S. media at Anheuser-Busch**, stated:

- “I believe the industry has an opportunity to reset on best practices and ways to conduct business to focus on consumers, which will ultimately drive sustainable business impact for all the players. While the current usage of attention metrics is low, I think they offer an incredible opportunity to drive us in the right direction. We can all agree that if we don’t have people’s attention, our businesses don’t move forward: networks and publishers can’t capture a receptive audience, and advertisers can’t effectively deliver a message to drive the desired behavior. Although attention KPIs and methodologies are still in their infancy, and we have meaningful technical and coordination challenges to overcome, there are undeniable benefits for those who decide to lean in early. By focusing on attention metrics, we can develop more engaging programming, find increased monetization opportunities, obtain higher return on investment, and ultimately achieve long-term competitive advantage.”

## MATCHED KPI PAIRS

This report examined 39 separate KPIs, ranked in both use and importance. It's vital to note that marketers often use multiple KPIs to optimize campaigns and evaluate their effectiveness, and a number of our interviewees commented on that.

- “You can't use efficiency metrics blind. Rather, they are often paired with other metrics for exposure.”
- “CPM isn't the first thing to look at because it's more of a tracking/efficiency KPI. It needs to be augmented with more specific metrics.”

Among KPIs currently used for media, both CPV (cost per view) and completion rate are among the top 10 used. An interviewee said, “One needs to look at CPV in partnership with completion rate; these should be connected. They are a matched pair of KPIs. They are about both efficiency and exposure. Independently they tell part of the story, but you get the full picture bringing them together.”

### **Lisa Schoder, VP of integrated media and partnerships at Lowe's Companies:**

- “Having a clear definition for success is critical for any marketing activity. While it may be tempting to focus on a single ‘golden’ KPI, it is typically unrealistic given the complexities of media and business. More often, I find that having matched pairs or multiple metrics are important to tell the story of success. While omni-channel ROAS is incredibly important to a retailer like Lowe's, we also need to consider KPIs related to brand opinion. How meaningful is a view without context around the varying definitions across platforms? Do I want efficient reach or content completion or post-view actions? Do I want a sale now or am I looking to drive lifetime value and loyalty? Understanding what success looks like and how you will measure it is imperative at the onset of any activation.”

## CONCLUSIONS

1. This study suggests that common, universal, and established metrics are still required to provide basic measurement for the scale of audiences reached, and the relative costs to do so, for brand campaigns. These same metrics continue to act as common currency and a measure of value for the buying and selling of media space and time. Media KPIs that are the most used are mainly focused on the top of the funnel, favoring measurement of the “stimulus” over the measurement of the “response.”
2. What is changing is the use of KPIs that work deeper down the purchase funnel in measuring audience actions, and the value of those outcomes. Outcome KPIs are becoming more mission-critical and are replacing output KPIs in importance in terms of measuring business results and value delivered to brands through media. This suggests that media management today is being held directly accountable for driving business outcomes, and that the quality of the media exposure is more important than the quantity of the media exposure in driving results.
3. The growth in DTC category advertising (accelerated by the pandemic), the growing discipline of performance marketing, and the continuing demands by the C-suite to drive measurable business results through media may be making outcome-based media KPIs more pervasive and mission-critical.
4. The most important KPIs are generally not the most used KPIs.
  - o The most important KPIs for media are mostly based on outcome (ROI, customer lifetime value, conversion) and measurement quality (brand safety, data source quality).
  - o The most used KPIs for media are primarily efficiency KPIs (CPM, CPC) and media exposure KPIs (unique reach, viewable impressions).

Outcome metrics promote efficient/effective advertising investment and represent a single path by which to evaluate advertising performance, rather than having to look at a host of exposure KPIs. Measurement quality KPIs may be newer metrics for some. There is an opportunity for the industry to increase the use of these outcome and measurement quality KPIs.

5. The KPI of unique reach — #3 most used and #7 most important — had strong interest in our qualitative discussions. One interviewee called unique reach “over time the most important metric for brand-building.” Unique reach is not a new metric but is now more challenging to measure in this era of digital and multi-platform media. Unique reach is available for individual channels, but given the restrictions of walled gardens (that do not allow measurement across channels), true cross-platform unique reach is currently impossible to precisely measure. Unique reach is an objective of the ANA’s current work on cross-media measurement.

## CONCLUSIONS

6. Brand safety metrics will only grow in their importance to marketers, as content creation and publishing continues to be democratized, whether it's user-generated content or the long tail of the web. They will become essential for an industry that has shifted to buying audiences without a way to guarantee where brand ads appear online. We should assume that the authorized metrics that the WFA and ANA have driven via the GARM Steer Team will become a balanced scorecard for strategic assessment of media partners in three areas:
  - Assessing the fit of a media platform with a brand's corporate responsibility initiatives, enterprise-wide
  - Developing a "quality of media reach" metric to counterweight "cost of media reach" provided by metrics like cost-per-reach-point
  - Guiding brands and agencies on augmenting platform moderation controls with tools like independent targeting and keyword list management
7. Data used to target audiences in advertising is a topical issue: both Apple and Google, driven by privacy concerns, have announced that they will be ending their respective data-sharing practices that have powered the open web and advertising for years. Those practices are focused on third-party data (data that comes from another party). This "third-party cookie deprecation" will increase the importance of first-party data (data collected by the advertiser from its own direct interactions with the consumer, with the consent of the consumer). Brands should take action now to enhance their first-party data capabilities. This could also create opportunities for in-house agency teams, as embedded staff will likely be best suited to work with the organization's first-party data. Brands need to step up to find new ways of targeting consumers with digital media.
8. Marketers often use multiple KPIs, sometimes called "matched pairs," to optimize campaigns and evaluate their effectiveness.
  - As one interviewee told us, "While it may be tempting to focus on a single 'golden' KPI, it is typically unrealistic given the complexities of media and business. More often, I find that having matched pairs or multiple metrics are important to tell the story of success. For example, efficiency KPIs are often paired with metrics for exposure."

"Media is an investment in the growth of our brands. Whether we are driving reputation, sales, or profitability, it is vital that we create accountability by establishing ways of measuring how our investments contribute to our overall goals. As the media landscape continues to evolve, we have both new ways to track key metrics and challenges in measuring what has been 'tried and true.' Marketers must have a relentless focus on tracking, measuring, and analyzing to refine their understanding of what drives growth."

— Chief Media Officer at ANA Member Company

## ACKNOWLEDGMENTS

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ANA staff who had key roles are:

- Bill Duggan, Group EVP
- Marni Gordon, Senior Vice President
- Mark Stewart, Senior Vice President



## THE ANA MEDIA LEADERSHIP GROWTH COUNCIL

The ANA's focus on media, as part of the larger ANA agenda, is one of our most important undertakings. Media is the most significant marketing investment for most advertisers, and the effective management of media is the engine for driving brand and business growth.

It is the advertisers' financial resources that fuel the media ecosystem, but the advertisers' agenda is not always prioritized over that of the media owners and agencies. The advertiser media community must take their industry back.

To do so we have assembled the Media Leadership Growth Council to bring the marketer media universe together to pursue an agenda that breaks down barriers to driving brand and business growth. This group will be a direct counterpart to the CMO Growth Council, with an exclusive focus on media.

The vision of the Media Leadership Growth Council is to drive transformational change by identifying and proposing workable solutions, through education and action, to the most pressing and important media industry issues facing advertisers.

Our mission is to set the advertiser media agenda, define and prioritize initiatives, and participate in working groups to unlock greater innovation, impact, and learning that drives business and brand growth.

It is our intention that through our actions we will add billions of dollars of effectiveness to our industry.

For more information on the Media Leadership Growth Council, please contact Mark Stewart ([mstewart@ana.net](mailto:mstewart@ana.net)).

## APPENDIX

### KPIs CURRENTLY USED FOR MEDIA

KPI Type	KPI	Currently Using (%)
Efficiency	CPM (cost per thousand)	83%
Efficiency	CPC (cost per click or interaction)	77%
Exposure Counting	Unique Reach	77%
Outcome	ROI/ROAS (Outcome versus Marketing Investment) Based on Spending or Lift	76%
Audience Measurement	Site Visits	72%
Exposure Counting	Viewable Impressions (i.e., provides the opportunity to see the ad)	71%
Efficiency	CTR (click-through rate)	70%
Outcome	Conversion	69%
Efficiency	CPV (cost per view)	69%
Exposure Counting	Completes, Completion Rate	68%
Measurement Quality	Viewability Rates	67%
Exposure Counting	Frequency	65%
Audience Measurement	GRPs	61%
Other	Share of Voice	61%
Audience Measurement	Shares (on social media)	59%
Measurement Quality	Brand Safety Metrics	51%
Audience Measurement	Sentiment/Comments	48%
Audience Measurement	Likes	47%
Efficiency	CPP (cost per point)	46%
Other	Share of Search	43%
Outcome	Direct online sales conversions from site visit	42%
Exposure Counting	Viewable Time spent (i.e., the time elapsed with the viewable criteria being present at or above the minimums for an ad)	34%
Audience Measurement	Ratings	33%
Measurement Quality	Targeting Information Quality	33%
Efficiency	Cost per Unique Reach	29%
Measurement Quality	Data Source Quality	26%
Outcome	Exposed ROAS (Spending and Lift, only using valid measured exposures as a base)	23%
Outcome	Foot Traffic (to retail location)	23%
Measurement Quality	IVT Rates	20%
Exposure Counting	Rendered Impressions (i.e., ad must be loaded and begin to render to count as a valid impression)	20%
Other	App downloads, filtered for invalid or incomplete activity	19%
Outcome	Customer Lifetime Value	18%
Efficiency	Commercial Wear Out Metrics	18%
Exposure Counting	Frequency Distribution	15%
Other	Attentive Impressions (Impressions with Engagement/Interaction)	14%
Efficiency	AVOC (Audible and Visible on Complete)	11%
Other	Attention Unit (AU)	9%
Exposure Counting	Duration-Weighted Viewable Impression	4%
Efficiency	Cost per Second (Video Only)	3%

Q. Which KPIs are you currently using for media?

## APPENDIX

KPIs MOST IMPORTANT FOR MEDIA		
KPI Type	KPI	Top Box (5-point scale)
Outcome	ROI/ROAS (Outcome versus Marketing Investment) Based on Spending or Lift	71%
Outcome	Exposed ROAS (Spending and Lift, only using valid measured exposures as a base)	63%
Measurement Quality	Brand Safety Metrics	59%
Outcome	Customer Lifetime Value	58%
Outcome	Conversion	57%
Outcome	Direct online sales conversions from site visit	57%
Exposure Counting	Unique Reach	53%
Measurement Quality	Data Source Quality	50%
Measurement Quality	IVT Rates	47%
Audience Measurement	Site Visits	46%
Exposure Counting	Viewable Impressions (i.e., provides the opportunity to see the ad)	38%
Measurement Quality	Targeting Information Quality	36%
Outcome	Foot Traffic (to retail location)	35%
Exposure Counting	Frequency Distribution	*33%
Audience Measurement	GRPs	33%
Efficiency	Cost per Unique Reach	32%
Audience Measurement	Sentiment/Comments	31%
Other	Share of Search	31%
Measurement Quality	Viewability Rates	31%
Efficiency	CTR (click-through rate)	30%
Efficiency	Commercial Wear Out Metrics	*29%
Efficiency	CPM (cost per thousand)	29%
Efficiency	CPV (cost per view)	29%
Exposure Counting	Completes, Completion Rate	27%
Exposure Counting	Rendered Impressions (i.e., ad must be loaded and begin to render to count as a valid impression)	*27%
Other	Share of Voice	26%
Efficiency	CPC (cost per click or interaction)	25%
Efficiency	CPP (cost per point)	24%
Audience Measurement	Ratings	23%
Other	App downloads, filtered for invalid or incomplete activity	*21%
Audience Measurement	Shares (on social media)	21%
Exposure Counting	Frequency	20%
Exposure Counting	Viewable Time spent (i.e., the time elapsed with the viewable criteria being present at or above the minimums for an ad)	*20%
Other	Attentive Impressions (Impressions with Engagement/Interaction)	*18%
Audience Measurement	Likes	18%
Other	Attention Unit (AU)	Respondent base too low
Efficiency	AVOC (Audible and Visible on Complete)	Respondent base too low
Efficiency	Cost per Second (Video Only)	Respondent base too low
Exposure Counting	Duration-Weighted Viewable Impression	Respondent base too low

**Q. Which KPIs are most important to you for media?**  
**Rank on a 5-point scale, with 1 = least important and 5 = most important.**

\*Low respondent base; use with caution



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# Media KPIs That Matter

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