

SMART INBOUND OPTIMIZATION

HOW

MATH MARKETING

CAN DRIVE

SUPERIOR GROWTH



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The Takeaway

Introduction

CHANGE YOUR APPROACH.



Businesses often feel overwhelmed by the huge number of analytical tools available and end up sticking to just a limited number within their comfort zone. Unfortunately, this usually means you waste a significant amount of resources and miss out on valuable opportunities. If you are to justify your spending and target the right audience at the right time, it is essential you utilize a better approach to calculate and analyze your Marketing ROI (MROI).

Many companies determine their budgets according to previous spending patterns, such as by matching budgets of the year before. The problem here is the market has likely changed

in this timeframe, perhaps considerably. Other businesses try to resolve the issue by looking at what product lines were most successful in the previous quarter. However, this is equally problematic, as it may mean directing funds to the most attractive departments and neglecting those in dire need of growth.

A much better method is to look at your strategic returns, economic value, and payback window, combining this with preconditions like baseline spending, thresholds of certain media, and prior commitments. It is also crucial to understand your target audience's buying behavior. To achieve this, you need to turn to math marketing.

WHAT IS MATH MARKETING?

CONNECT DATA BY USING MATH MARKETING TO DRIVE SUPERIOR GROWTH

Marketing has changed considerably over the years. It used to be based around intuition and ideas, but it is now powered by technology and data. However, the field is no less confusing than ever. One of the main sources for the disarray is a misunderstanding as to the relationship between marketing with numbers, math, and science. You can resolve this conflict

"Marketing isn't magic... There is a science to it".

with math marketing.

A major aspect of math marketing is the idea that you can analyze leads according to how similar they are to your actual customers, assigning each a "lead score". This allows marketers to track patterns and predict behaviors to make smarter decisions. This method has always been possible, but it has only now become feasible, thanks to readily available data pertaining to multiple

metrics. Plus, data today is delivered and updated in real time or very close.

All this leads to the capability to uncover valuable consumer insights. In turn, these marketing ideas drive future growth. Just a few things math marketing enables you to do include find the right audience, generate more leads, optimize conversions, and generate more sales and revenue.

Math marketing also offers accountability for your marketing efforts. Once you understand how your marketing activities impact your bottom line, you can see how it would be possible to optimize your efforts. You can funnel more resources into the actions that work while weeding out those that have only a minimal success rate.



Despite all these benefits, many organization still are not embracing math marketing. In a 2015 survey, only 2% of businesses reported that they were fully committed to math marketing and another 2% said they were currently implementing the scoring technique. Although 47% said they were interested in the strategy, they reported to be still in the investigation stage. The remaining 51% were split evenly between companies using some predictive tools and companies entirely unaware of the concept.

However, many organizations do realize the importance of shifting their strategy to include science marketing. More than twothirds of respondents in the same survey said they believe math marketing is important going forward. Many of these respondents were in organizations with marketing teams of 50 or greater.

SMART INBOUND OPTIMIZATION

Math as a technique to calculate (and

improve) marketing ROI is an integral element of the Smart inbound Optimization (SiO) formula. To maximize the closing of qualified leads, SiO is perfecting the inbound marketing methodology to attract, convert, close and delight.



MATH MARKETING STRATEGY

IF IT SEEMS EASY, YOU'RE DOING IT WRONG!



Think big, Grow bigger

1 INTELLIGENT CUSTOMER ACQUISITION

Most businesses agree that it is more difficult to acquire new customers than retain current ones. Plus, it is expensive, sometimes costing thousands of dollars. Most often, they remain unclear as to what their cost of customer acquisition (COCA) really is, making it difficult to understand where the money really goes.



t can help you improve targeting, deliver relevant messages, and create personalized, omni-channel experiences to turn prospects into long-term customers. Despite this, only 36.6% of companies use analytics to drive customer acquisition, according to a CMO survey.

Math marketing at the acquisition stage allows all departments in a company to work

"Marketing analytics are key for customer acquisition".

together by using the same data, therefore avoiding mistakes. Data at this stage allows you to track the actions of each individual lead and determine how likely each is to convert. You can receive information about purchase history, product usage, social media behavior, and more, to better understand your customers and to adapt your acquisition strategy to deliver more effective messages and become more competitive.

Another important way to use data at the acquisition stage is to search for signals of intent. This allows you to target anyone who may be interested in making a purchase, not just those who match your buyer personas. For instance, there may be consumers looking for a one-time purchase for a gift. These customers are likely to have very different demographics than your regular audience.

Initially, you will want to experiment with different approaches and turn to different types of data until you see what works. This will reduce the risk of using marketing tactics that have little impact and will allow you to tweak every aspect of your strategy to ensure a maximum number of acquisitions.

2 DATA COLLECTION

Collecting data gives you a 360-degree view of your customers. By gathering information on purchases, demographics, interests, preferences, social network activity, and loyalty card use, you can better understand your customer segments. Plus, looking at monetary behavior and other key attributes will allow you to predict what a customer is likely to do next.

- **1. Factors that differentiate your customers.** Identify features that you can use to segment customers, such as location, products bought, or demographic details.
- **2. Real-time behavior.** This is the best way to identify patterns. Look at data such as time on site, uploads and downloads, the day of the week and hour of the day customers are active, and click-throughs.
- **3. Referral sources.** You need to know how your prospects reached your business in the first place.
- **4. Contact information.** This will enable you to maintain open lines of communication for relationship marketing. Send customers the messages they need to hear at the right times to encourage repeat sales.
- **5. Demographic information.** Find out as much as possible about your customers and prospects, including their preferences and interests.
- 6. Social insights. It is likely your customers spend time each day on social media sites. Find out what they are doing, which platforms they are using, and how they are interacting with content.

THINK BIG, GROW BIGGER

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At a minimum, you should gather data that tells you the following:

You can find such data using:

- Internet technology. You can actively ask users for the information you need or find it yourself using cookies, http logging in, and Google Analytics.
- 2. Mobile technology. There are several ways to benefit from mobile technology, including with data collection software, by tracking mobile searches, and by creating business applications for users to download.
- **3.** Online surveys.
- 4. Local Listings, if you are a local marketer.
- 5. Social media analytics tools.

3 CLEANING AND SEGMENTING DATA



t is critical to ensure your data is accurate. Although this starts at the collection stage, it by no means ends there. You need to implement a strategy to store, manage, and regularly cleanse data. By normalizing your intelligence, you can stay alert for derivations, which are common when receiving data from various sources. This will prevent errors in analysis.

Once you've organized all the data you may need, you may feel swamped by the amount you have. The solution is to segment the information. This will allow you to view leads from multiple angles and determine which are the right ones to pursue. It will also help you focus your budget and resources in the right places.

How you segment your data will depend on your industry and goals. However, a good starting point for many businesses can be to divide data into the following metric types:



4 IDENTIFY PATTERNS

uggling a combination of structured and unstructured data makes carrying out audience analytics a challenge, especially when you have incomplete data for some users. Developing meaningful audience segments and then using the data from these users to seek patterns allows you to overcome this problem to some extent.



The best way to predict an audience's behavior is to use all the data available to you, rather than just a few basic demographics. This will allow you to better find correlations, determine viewing preferences, and assign accurate content suitability scores.

Using tools like Google Analytics, Hubspot Marketing & Sales Report, Kissmetrics and social media insights is key to finding patterns and trends in your data. By setting parameters, you can find similarities and differences in date ranges and types of users. For instance, by comparing the behavior of overall traffic to that of leads, you can see what makes the two different from each other. Plus, exploring data with a variety of tools may lead you to find patterns you never expected to find.

One example of how to use patterns in data is to discover how you need to change your marketing strategy over the year. If you notice that a certain month is of high priority for a particular audience, you need to make sure your website is ready to receive additional traffic. You should also create more content that will score high for converting these users.

n contrast, during slow months you should focus more on the early stages of the funnel for this audience, such as by creating more premium content. This effort will pay off when you return to a peak conversion month once again. Another tactic could be to market special deals or discounts to boost sales.

has a story to tell or product to sell KNOW YOUR AUDIENCE

11

before you open your mouth."

5 STATISTICS AND PROBABILITIES

A principle feature of math marketing is deciphering the data you have and determining probabilities. There is a large number of ways to examine statistics; the following are a few suggestions:

FREQUENCY DISTRIBUTION

It is essential you avoid becoming so focused on the details that you forget to look at the big picture. Frequency distribution allows you to see how often an event occurs or how each characteristic makes up a total. You can use this to see the probability of future of trends.



HISTOGRAM FEATURE IN EXCEL

Think big, Grow bigger

Measure central tendency and dispersion in EXCEL						
From From From From Other Existing Connect Con						
	D16 🗸 🧹	f _x				
	A	В	С			
1	Column1					
2						
3	Mean	33.16667				
4	Standard Error	2.756158				
5	Median	33.5				
6	Mode	20				
7	Standard Deviation	11.69339				
8	Sample Variance	136.7353				
9	Kurtosis	-0.96355				
10	Skewness	0.452904				
11	Range	35				
12	Minimum	19				
13	Maximum	54				
14	Sum	597				
15	Count	18				

DESCRIPTIVE STATISTICS

By looking at range and central tendency, you can determine what is average and how much difference there is between values. You can also check standard deviation to see the likelihood of a result differing from the norm. If someone in your company has an understanding of complex statistics, you can also apply t-Tests to compare means.

This will enable you to determine if the difference of means is statistically significant.

CORRELATION

This allows you to see how two variables are related. For instance, you could check the correlation between downloading a whitepaper and becoming a customer to determine the probability of a prospect converting after downloading the same content.

- **1.** Click on any empty cell.
- 2. Type = sign in the empty cell and type in "CORREL".
- **3.** Click in the box next to "Array 1" and highlight the first column of numbers.
- **4.** Click in the box next to "Array 2" and highlight the second column of numbers.

Think big, Grow bigger

HOW TO USE CORRELATIONS IN MICROSOFT EXCEL:

CROSS TABULATION

Another way to compare variables is through cross tabulation. For example, you can use cross tabulation to find out the relationship between certain demographics and the consumption of various types of content.

What is your	Are you a student?			
age?	Yes - Full Time	Yes - Part Time	No	Total
15 and under	88%	12%	-	8
16 - 18	95%	-	5%	42
19 - 23	68%	12%	20%	205
24 - 29	16%	10%	74%	353
30 - 35	5%	9%	86%	192
36 - 45	4%	8%	88%	165
over 45	1%	7%	92%	129

"If you can't measure it, You can improve it."

TEXT ANALYTICS

If you are providing leads and customers with a survey that includes open questions, you need some way of turning this information into statistical data. Math marketing offers solutions that allow you to analyze responses, compare them, and act appropriately. With a tool like Wordle, you can create a visual of all the answers your received. The size of each word in the visual relates to how many respondents gave this answer.



HOW TO DO TEXT ANALYTICS:

- 2. Paste your blog or page
- 3. Set up options
- 4. Click on Visualize!

MARKETING INTELLIGENCE vs MATH MARKETING



Think big, Grow bigger

6 BUYER PERSONAS

users who will never convert. Just consider — if you target 10 users and only one actually needs your products, 90 percent of your resources will go to waste.

With math marketing, you define your prospects' needs and wants as well as their characteristics. To do this, you will need to combine data from analytics and surveys with ethnographic research (forum searches, keyword research, and social activity), focus groups, and affinity mapping. You should also throw internal data into the mix, including statistics about sales, returns, calls



and their outcomes, and user profiles.

Armed with this information, you can start building your personas. To create the idea of an actual individual, it's best if you give each persona a name and specify a job title, industry, age, and other traits. You should also determine what this persona is trying to achieve by seeking the products and services your company provides — use this for the calls-to-action in your content.

Next, you will need to describe what makes each persona different from other members of your target audience. This will either be a certain type of behavior

or a demographic. Finally, turn the persona into a person with in-depth details about behavior, lifestyle, how the individual would use your products, the challenges he or she is facing, and other pertinent information.

Only... 44% of B2B marketers use buyer personas.

SOURCE_ITSMA

7 PREDICTIONS

With math marketing, you can build models to forecast, and therefore optimize, business outcomes. For instance, by performing fine-tuned forecasting ratings, you can precisely predict and model audience engagement to determine likely content performance. To achieve this, you will need to turn to historical audience measurement data and carry out look-alike modeling on new content.

The process also allows you to determine your return on investment. The difficulty here is determining what constitutes a return and what is the true investment.

The definition of "RETURN" for most marketers is one of the following three:

- **1. Total revenue** generated by a single campaign, gross receipts, or turnover. In other words, the top line of sales generated.
- 2. **Gross profit** or, if this data is unavailable, gross profit estimate. This is total revenue minus the cost of goods to produce and deliver the product or service. To calculate this, many marketers deduct the company's COG percentage from total revenue.
- 3. Net profit Gross profit (or its estimate) minus expenses.

Initially, you will want to experiment with different approaches and turn to different types of data until you see what works. This will reduce the risk of using marketing tactics that have little impact and will allow you to tweak every aspect of your strategy to ensure a maximum number of acquisitions.

MROI = $\frac{\text{GROSS PROFIT - MARKETING INVESTMENT}}{\text{MARKETING INVESTMENT}} \times 100$

You can also substitute gross profit for customer lifetime value (CLV) and use the same formula. (CLV is the measure of profit generated by a single customer or set of customers over their lifetime with the company.) This allows you to see the value of a customer or group of customers compared to others:

CUSTOMER LIFTIME VALUE - MARKETING INVESTMENT MARKETING INVESTMENT



8 DEPLOYMENT

Gathering data is priceless in understanding the strengths and weaknesses of your Gmarketing strategy, but all this information is useless unless you act on it. To simplify the process and take some of the effort away from your team, use software like HubSpot CRM. This will allow you to manage every aspect of your pipeline while automating as many tasks as possible. With no need for workers to undergo training to deal with statistical analysis and complex tools, you save time in the short- and long-term.

HubSpot CRM is completely free for unlimited users and storage and up to 1 million contacts, companies, deals and tasks, but for a fee you can upgrade your tool capacity. It is easy to use and features attractive visuals to display every stage of your sales funnel in real time. You can apply custom filters to sort data in a way that makes sense to you and to compare the most important variables. You can also track the performance of your own defined quotas. Finally, the software stores all the data for every lead, prospect, and customer in one place, no matter where the data originally came from.

MARKETING AUTOMATION



Think big, Grow bigger

Just a few ways HubSpot CRM will allow you to execute your strategy:

- DELIVER EMAILS THAT CONVERT. Create templates for emails to send messages to prospects faster. The software will track the success of your emails, weeding out the unpopular but sending the best ones to more prospects.
- MARKETING AUTOMATION. The software charts leads' behavior to determine how you can tailor content, offers, and outreach efforts.
- 3. SEND PERSONALIZED MESSAGES. The software will send messages to prospects at the right time according to the criteria you set — you can choose from a number of triggers, conditions, and actions. This allows you to create a series for an email drip campaign, including messages with personalized subject lines.
- RECEIVE INTERNAL NOTIFICATIONS. When a contact completes a specified action, the appropriate team will be notified to follow up.
- 5. LAUNCH LANDING PAGES. You can set content to change automatically according to who is viewing the page.
- 6. **RUN A/B TESTS**. Constantly tweak every piece of content to ensure it performs best.



SOLVING BUSINESS PROBLEMS WITH PREDICTIVE ANALYSIS

ANALYTICS + BIG DATA + TOOLS



BUSINESS VALUE

HIGH

Predictive analytics do more than just help you achieve your goals. They can also support you when things go wrong by providing you with information to help you resolve the issue. The resolution process has many stages, and predictive analytics have something to offer at every stage. You can use this method for all types of problems, ranging from a loss of customers to a decrease in web traffic.

REPORT

WHAT HAPPENED?

The very first stage in solving a business problem is understanding what exactly happened. At this point, there is no need to conjecture why it happened — in fact, it is better if you look at the data with an objective eye and report just the numbers. Bear in mind the problem could have been caused by factors that initially seem unrelated. For this reason, you need to report any significant changes in your data and look at the entire picture rather than just the small details.

ANALYTICS

Only once you know what happened can you start considering why the problem arose. Use both machine-based and hypothesis-based data mining and consider all anomalies and sudden changes. This is especially important for complex problems.

For instance, a drop in subscribers to your email newsletter is most likely due to the content you are delivering. Still, you need analytics to determine what aspect of the content is causing the unsubscribes. It could be that you content fails to engage your audience, or perhaps you are pushing for a sale too soon. In contrast, a drop in website traffic is much more complicated — this could be due to any number of reasons. WHY DID IT HAPPEN?

MONITOR

WHAT IS Happening Now? The next stage in problem resolution is to see what is happening now. Turn to real-time data on your dashboards to look at what is occurring at the current moment and scan back over a recent timeframe. As you make changes, you will need to keep a close watch on the data to see how it changes as you adapt your strategy. This will allow you to confirm that your conclusion is correct and that the actions you are now taking are helping to resolve the problem.

Depending on the problem you are facing, the monitoring period may span for a few hours or several weeks. If there is no change, you will need to return to your analytics to draw a new conclusion as to the reason for the problem, to adapt your strategy, or both.

PREDICTIVE

Taking into consideration all the previous information, you can make judgments as to what could happen in the future. Drawing up predictive lists will show you all the possibilities and what is likely to cause each situation. Equipped with a predictions list of potentialities and causes, you will be better prepared to act if something does go wrong. WHAT MIGHT Happen?

SIMULATE

WHAT WILL HAPPEN?

You can also run your list of predictions through model scenarios to find out what is most likely to happen. If there is a high probability of the problem reoccurring, you should develop a strategy to reduce risks and create a plan of action to resolve the issue as soon as possible. Repeat this for all problems that are reasonably likely to happen, focusing especially on those that would have a big impact on your business.

MATH AS MARKETING?

CONNECT DATA BY USING MATH MARKETING TO DRIVE SUPERIOR GROWTH

Even when you read about putting math marketing into action, it may seem like there is an element of chance involved. In fact, it is the most scientific way to run a marketing campaign, as actions are based entirely on statistics, data mining, and machine learning. However, the best way to appreciate that math as marketing really works is to see some

CASE STUDY

examples in action. Our first case study comes from a source everyone is familiar with — Netflix.

Netflix used math marketing in its creation of the series House of Cards, a show that won an Emmy in 2013. By taking data from all its US subscribers, who, at the time, numbered 27 million, Netflix found that users tended to watch movies directed by David Fincher (such as The Social Network) all the way through. The company combined this with the knowledge that Kevin Spacey is a favorite

actor among viewers and that the British version of House of Cards was popular. This simple combination of three factors led Netflix to conclude that their production of House of Cards would be a success.

This is just one example of how Netflix has used math marketing. In addition, a team of more than 800 engineers is constantly updating the platform's algorithm, which the company reports contributes to 75 percent of viewing choices. Further back in time (in 2009), Netflix offered \$1 million to anyone who could improve recommendations in its algorithm. The company awarded the prize to a team that improved the algorithm by just over 10 percent.

Netflix is not the only big name to be using predictive marketing. Companies like Amazon and Facebook also use sophisticated algorithms to achieve goals ranging from better engaging customers and improving ads to increasing sales. A major aspect of math marketing for Amazon is offering effective product recommendations by taking into account users' past behavior. Experts predict that this may impact Amazon sales by as much as 30 percent.

Smaller companies, too, are benefiting. Over the past few years, venture capitalists have invested more than \$5 billion in math marketing to reduce wasted resources on sales and marketing activities. To understand why, consider that leads cost between \$31 and \$60, according to Madison Logic, meaning the average cost is \$41. This means if you only convert 1 percent, you spend \$4,100 per conversion. However, if you utilize math marketing, you may be able to raise your conversion rate to 3 percent, meaning you spend just \$1,366 per conversion.



89% of B2B Marketers have Predictive Analytics but never used Math as Marketing.

HOW TO BALANCE MATH AND INBOUND MARKETING

SMART INBOUND OPTIMIZATION

Mathematics have a huge impact when it comes to generating powerful insights to improve the marketing efforts of businesses. Analytic data plays a variety of roles, doing everything from helping you discover patterns and behaviors to determining marketing messages and improving products.



However, it is essential you strike a balance between math and inbound marketing. Remember, an algorithm can never determine exactly what a person will do. As people are often unpredictable, it is impossible to chart every move they are going to make using data. Behaviors, attitudes, and actions all change over time according to external influences that are impossible to foresee.

With this in mind, it is also important to trust your intuition. You need to come up with your own ideas to test, rather than just relying on data to guide your marketing campaigns at every stage. A machine is unable to emotionally connect to your audience, but you can.

Combining math and inbound marketing techniques will enhance your success. Harnessing the power of one will provide you with clear-cut, accurate numbers, whereas the other will provide you with innovative ideas and enable you to get inside the minds of your prospects.

THE LIMITATIONS OF MATH

Math Marketing is now, in some ways, a science. As we have seen, big data allows you to predict what your prospects are likely to do and to work out ways that will

improve every aspect of your marketing efforts — from acquisition to conversions — to resolve problems. Despite this, math does have its limits; for instance, it will never tell you what people are thinking. You may notice anomalies in your data that represent prospects changing their minds or performing an unexpected behavior.

Another limitation is accessing all the data. Often, you are able to receive information in real time from a variety of sources, ranging from social media to your own website. However, the



fact that this data originates from so many places makes it difficult to process. There is also the issue that, hard as you may try, there are some types of information that are impossible to put into quantifiable form.

THE POWER OF MARKETERS

Before big data, marketers had to rely entirely on their creativity (and a little luck) to Bensure their brand message would stick in the memory of their audience. For every product or service, marketers had to find new ways to show prospects that offerings met their needs or wants. Marketers used stories to relate to their audience and create a bond between the brand and customer. Even with the access to big data, all this remains essential.

COMBINING MATH AND CREATIVITY



Marketers can work with math by turning to the data to see what is working in the Mearliest stages and adapting campaigns to be more successful. In this way, the role of the creative marketer is far from dead — creativity is still essential, as no amount of data and formulas will reveal ideas for campaigns. Rather, the creativity of a marketer becomes only more powerful when used in conjunction with math marketing.

An example of this from a major brand comes from Hilton. By combining math with the art of marketing, the brand has been able to better connect with its customers. Hilton uses an automated system to compile guest stay history, web browsing and call data, third-party data, and projected occupancy history. It uses all this information to improve cross selling, increase occupancy across hotels, and enhance guest experience.

ACTIONABLE ADVICE

Anyone can combine math and creativity in a marketing campaign. To start, you will Aneed to increase your digital marketing budget to access all that big data has to offer and reach the maximum audience. To ensure you direct these funds in the right direction, you will need to constantly return to the data and act early to change your campaign in small ways until it is optimized.

Furthermore, remember data is never a substitute for creativity. You need to invest in a team and find talent able to develop stories that speak to your audience, all while harnessing the power of software and analytics. Your team should expand beyond just marketers — to reach you audience, marketing, IT, sales, and other departments all need to work together.

Finally, stay open-minded. You will need to use a wide array of tools and ideas to succeed. It is no longer possible to rely on traditional tactics alone. Use everything from analytics to feedback (both positive and negative) from surveys and social media to turn data into a picture of your customers. You will find you understand your audience better than you ever thought possible.



THE TAKEAWAY

ALIGN YOUR INBOUND MARKETING WITH MATH MARKETING

Math and marketing form a combination for a new generation of marketing, helping your business develop the best strategy based on probability and ROI simulation. You should utilize math at every step of your marketing campaigns, from planning through implementation to evaluation and adaptation.

Math marketing is also possible whatever type of marketing you use. If it is possible to gather data, it is possible to use math marketing. When you use all the tools at your disposal, you will realize you can collect data from more places than you expected. For instance, HubSpot CRM allows you to record calls and, to some extent, quantify even this information.

Although it may seem like an added expense initially, math marketing quickly helps you to avoid wasted resources. Stop chasing leads that will never convert and ensure your message reaches those most interested in your brand and offerings.

A final important point to remember is that math marketing is no substitute for the genius of creative marketers. Marketing remains an art as much as ever, only now it is possible to measure the impact of creativity and ensure your message resonates with your target audience.



Thank you

SO JIGILAL

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"THE KEY TO SUCCESS IS TO START BEFORE YOU'RE READY"