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CURRENT ISSUES IN MODERN ECONOMICS AND MANAGEMENT: FRESH LOOK AND NEW SOLUTIONS

End-to-end analytics: a new look at the challenges and opportunities of business

E.D. Bochkareva, student, 3rd year, IEM TSU

Scientific Supervisor: Senior Lecturer, Department of English Philology O.I. Milovanova
E-mail: liza.botchkareva@gmail.com

Introduction

As John Wanamaker stated, "Half the money I spend on advertising is not useful. The problem is, I don't know which half". [1] The problem that John touches on in his statement is still relevant to this day. 50% of the company's budget, which is spent on advertising and promotional events, goes nowhere, and no one, neither sales departments nor management can understand at what stage of the sale this money was lost, where it went and why. With the development of digital technologies, with the advent of the Internet, with the General trend that all our life and business as well, are digitized, it is possible to calculate in more detail how the money invested in advertising turns into profit, and find the half of the money that "flew to nowhere". All this is possible with the help of end-to-end Analytics and the systems that work from it. The purpose of this work is to study the essence of end-to-end Analytics, the problems that it solves and the opportunities that it gives to the business.

End-to-end analytics: its structure and components

What is end-to-end Analytics and why is it needed? End - to-end Analytics is a method of analyzing the effectiveness of marketing investments based on data that tracks the full path of the client, starting from viewing an ad, visiting a site and ending with sales and repeat sales [3].

The main advantage of advertising on the Internet is the ability to track its effectiveness and respond to changes in this indicator in a timely manner. This is one of the main reasons for creating methods for integrated processing of data received at each stage of the transaction. The most informative method is the method of building end-to-end Analytics. The essence of this method is to integrate the CRM system, the call tracking service, the Analytics system, and the site together. There are many points of view on the definition of "end-to-end Analytics", but the most accurate, in our opinion, is the following definition: end-to-end Analytics is a solution that allows businesses to evaluate the effectiveness of advertising based on sales data. End-to-end Analytics consists of several levels: advertising, leads – these are requests for purchases, sales, and repeat sales.

The components in advertising are the money invested in advertising (the advertising budget), at the lead level – the number of requests and CPA (cost per share, the cost of attracting a single target appeal). At the sales level, this is a revenue, profit from each purchase, and ROI (return of investments – a financial indicator that illustrates the level of profitability or loss of the attraction channel. At the level of repeat sales, the components are: the customer's lifetime value – LTV (customer Lifetime Value, the revenue from the customer for the entire time that he buys something from the company), the ROI indicator, revenue and profit from repeat sales [6].

The basis of effective end-to-end Analytics is a CRM system called "customer relationship management". CRM is a competitive advantage of companies that use this method.

From the point of view of marketing, the war in a competitive market is directly a struggle for consumers. Competitors try to achieve the greatest brand awareness and make the best marketing campaign in all the best ways [6].

Another component of end - to-end Analytics is ERP (Enterprise Resource Planning), an organizational strategy for integrating production and operations, human resources management, financial management and asset management, focused on continuous balancing and optimization of enterprise resources through a specialized integrated application software package that provides a common data and process model for all areas of activity. An ERP system is a specific software package that implements an ERP strategy [4].

Automation helps to put sales on automatics so that everything works quickly and clearly, and errors of the "human factor" are minimized. CRM takes care of all the routine: it generates documents based on a template, sets tasks for managers at each stage of the transaction, sends sms messages to clients, creates

online reports on all indicators, calculates the cost of services using the built-in calculator, and also tracks important dates (reminds to extend the contract, issue an invoice, offer a service, etc.) [5].

Here is a list of features usually offered by the CRM platform:

1. Lead Management: the CRM tracks purchase requests by the company's clients, allowing marketing teams to enter new leads into the system (automatically or manually) with tracking and analyzing data about them.

2. Marketing automation: some CRMS, such as HubSpot and Salesforce which offer marketing automation features to automate some tedious tasks in the funnel. For example, the system can automatically send marketing emails to customers within the time frame set by the marketer, or publish messages on social networks according to a schedule.

3. Sales automation: CRM can track customer interaction and automate selected business functions of the sales cycle needed to track leads and attract new customers.

4. Workflow automation: CRM systems help companies optimize processes by optimizing everyday workloads, allowing employees to focus on higher-level creative tasks.

5. Analytics: CRM solutions can offer built-in Analytics tools that offer insights and help increase customer satisfaction. The marketer can analyze the data and create targeted campaigns accordingly. CRM analytics helps track attribution and provides an insight into the quality of customer service.

6. Artificial intelligence: CRM systems such as Salesforce which offer the capabilities of artificial intelligence built into their systems to help automatically recognize patterns leading to successful sales, which can build more accurate strategies for future marketing efforts.

7. Individual customer experience: companies can also use CRM to create a personalized and consistent experience for potential customers through various marketing channels, which can increase conversions and increase brand awareness.

CRM is an essential element for end-to-end Analytics. But not all companies can use this system. To be more precise, CRM is not suitable for some companies. For example, if a company has a sales Department and customer service is based on phone calls, then call tracking is required [7].

The analysis of the practice for using end-to-end Analytics systems

The analysis of the company "LAMA". To study the penetration through analysts in the business, the willingness of businesses to implement end-to-end intelligence and awareness of the employees about the CRM system and end-to-end Analytics, two companies GC Rigel and Tomsk LAMA Group have been selected for this purpose.

To analyze the practice of using end-to-end Analytics, we've chosen Lama Group and conducted a survey among the company's employees.

– 84.6 % (44 people) of employees know what end-to-end Analytics is, but 15.4% (8 people) do not know what it is;

– 82.4% (42 employees) agree that the company uses end-to-end Analytics, and 17.6% (9 employees) give no answer. None of the 52's answers this question negatively.

– The response to the question about what end-to-end analytical tools are used by the company divided the employees into the groups: the majority of employees, 86.5% (45 people) choose the answer that the company uses "Analytics in Excel", 19.2 % (10 people) choose "call tracking". 5.7 % (3 people) explain that the company uses pivot tables and OLAP cubes in Excel for Analytics and add that it is necessary to strengthen the company's end-to-end Analytics with other tools, while the remaining 13.4% (7 employees) reply they do not know what tools the company uses for Analytics (6). It can be concluded that the company does not apply a complete end-to-end Analytics system, i.e. it uses Excel tables and OLAP cubes for data analysis and compilation.

– The penultimate question about how end-to-end Analytics is set up in the company and whether the managers who are responsible for it understand how it works, the majority of respondents (80.8% 42 people) believe that management understands and works through Analytics, up to 7.7 % (4) think that managers do not understand how end-to-end Analytics works, and 1.9%(1 employee) admits that managers are good and know what to do, but the system itself is outdated and something needs to be changed, 9.5% (5 employees) do not know how to answer this question.

– The last question concerning how the employees assess the overall state of their company's sales/marketing Department and their effectiveness, 88.5 % (46 employees) express the idea that it shows success, but there are disadvantages, 9.6% (5 people) think that the departments are working perfectly, 1.9% (1 employee) responds that the company has bad sales and no productive results".

Analysis of Rigel Group. The next analysis of the use of end-to-end Analytics has been made in Rigel Group. Rigel had big problems: inefficient sales departments, carelessness for customers, bad help for understanding the product. But now the situation in the company has greatly improved.

With the help of the SalesArt Agency, they successfully digitized the entire marketing and sales Department. Thanks to Roistat's end-to-end business intelligence system combined with Bitrix24, they were able to build a continuous optimization process. The things used to be implemented for big money, are now available to almost every business.

The results of the research

So, from the study of using end-to-end Analytics in LAMA Group, the main issues should be emphasized: the company uses a simple version of end-to-end Analytics, that is, without implementing a CRM system and without various counters and CRM services, but for the company of this level, such a system is not enough, within the framework of a company marketing, it has become clear that this kind of Analytics is quite enough for management, in this respect, the company uses pivot tables in Excel that help observe all the necessary data. Lama group applies multidimensional data – OLAP (ON-Line Analytical Processing), cubes that enables them to view the company's sales by geography, customers, products, and track the relationship of sales with various factors.

As for Rigel, it must be noted that the company virtually eliminates the possibility of losing customers after their first contact with Rigel. After successful signing of the contract with a client, the designer creates a checklist and begins to implement the design project. The project Manager can clearly see all the projects of his Department on the Gantt chart. This makes it available to identify projects quickly on which there may be shifts in deadlines, and take measures to speed up work.

Obviously, CRM system helps businesses:

- Speed up the work of managers – means that they will be able to spend more time on sales, which, in its turn, will lead to an increase in the volume of transactions.
- Increase sales growth and average receipts, which will increase profits.
- Increase profits, which will allow a company to invest more resources in business growth.
- Develop the business, which will give even more profit, as well as the opportunity for the Manager to become the head of a large successful company.

Conclusion

Studying the theory of end-to-end Analytics and analyzing modern practices of implementing end-to-end Analytics and using its methods by modern companies has led to the conclusion that organizations need a CRM system and end-to-end Analytics for more efficient and productive work, for more thoughtful investments in advertising, as well as to stay afloat in the world of modern technologies and win the competition with their rivals.

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