



# Identifying and Ranking of Marketing Performance Measurement Metrics

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**Abstract:** *The purpose of this study was to identify and rank the metrics of marketing performance measurement. The research methodology of this study was applicable in terms of objective and was descriptive in terms of implementation method, which the required data was collected by using a questionnaire tool and a survey method. The statistical population of this research consisted of the experts, professors of the university, and the chief executive officers (CEOs) of industries. The results of the research show that the metrics of finance, market, customer, brand, product, distribution channel and advertising are the most important metrics of marketing performance measurement from the perspective of academic experts; and the metric of brand is the most important metric that is followed by customer and product metrics from the perspective of industry experts.*

**Keywords:** *Marketing performance, financial metric, market metric, customer metric, brand metric, product metric, distribution channel metric, advertising metric*

## INTRODUCTION

In today's competitive world, the marketing process runs blood through the heart of the organization, and the life of organizations will largely depend on marketing performance. However, what is marketing and why is it so important? As Philip Kotler, the father of modern marketing science, stated: Marketing is a managerial and social process by which individuals and groups meet their needs and desires through value exchange. In fact, it can be stated that marketing is like a bridge between the product of the organization and the target community which needs this product, and if there was no marketing process, each product would remain in the same factory. But in spite of the importance of marketing, marketers were invited to the budgeting meetings for many years and were treated like an addicted neighbor who was present at building meetings. They could never justify how they spent the allocated budget, and what the change has been created as a result of it. They demanded more money only for glamorous TV advertising, strange and costly events, as well as for the production of advertising messages and brand building. But the days that the marketing budget has been increased blindly have passed and it has been replaced by a new title: "Measurement and Accountability" [1]. The important point is that marketing managers have encountered numerous challenges in order to show that the firm's marketing process has had a positive impact on the performance of the organization. Therefore, the importance of justifying marketing investment and the metrics required to measure marketing performance is very obvious.

The studies conducted so far in the field of marketing have usually been designed to examine the limited number or even one of the marketing metrics and variables and their effects, and few studies have been performed on identifying and ranking of marketing performance measurement metrics up to now in Iran. This is a case that providing a dashboard of metrics in order to measure marketing performance can greatly contribute organizations to evaluate their performance and explore the current position of the organization and lead them in large-scale planning. Considering the issues mentioned above, this study was conducted with the two main objectives included: (1) Identification of marketing performance measurement metrics

using the Fuzzy Delphi method; and (2) Ranking the marketing performance measurement metrics using Fuzzy AHP method. One of the reasons for performing this research is the fact that one of the main and real issues of the business world and organizations is their marketing performance measurement because marketing managers of organizations are often pressured by directors and equity holders to show the positive outcomes of their marketing process, and typically, one of the questions raised by managers of the organizations is what metrics can be used to demonstrate the effectiveness of the firm's marketing process? The answer is that there is not only one metric for this issue and these metrics are not the same in different organizations [2]. The questions that arise here are: Which are the marketing measurement metrics? And what ranking do they have? Therefore, various marketing performance measurement scales were collected from different domestic and international sources in this research in order to identify and rank the metrics. But there was no general consensus for all of the collected metrics. Therefore, the scales were selected and mentioned in the Fuzzy Delphi questionnaire which some researchers agreed on them. The questionnaires were distributed among the academic experts to weight the metrics from their perspective and the importance of the metrics was determined in marketing performance. Then, in order to synchronize the views of the university experts with industry experts and use their applicable comment, a questionnaire of the scales identified by the university experts was prepared and the metrics were ranked by industry experts and based on their practical understanding using the Fuzzy AHP method.

## 2. Literature review

Farris, P., Bennell, N., Fiffer, F., Rebechtin, D. [1] in a book entitled "Marketing metrics: The manager's guide to measuring performance", collected marketing performance measurement metrics which are needed by marketers, managers, students and business management; and they collected this book which is available to managers and marketers as a complete reference to determine the metrics of marketing performance measurement and to judge about marketing plans and to assess the quality of their results [1]. John. A. Davis [2], one of the leading marketing professionals, in a book entitled "Measuring marketing" presented 110 key metrics for marketing performance measurement. The application of these metrics helps marketers to make more effective decisions in this area and can measure and calculate their marketing strategies and activities [2]. Gungor Hacioglu and Osman Gök [3] conducted a research entitled "Marketing performance measurement: Marketing metrics in Turkish firms", by which the important metrics of marketing performance measurement were identified in these firms. The research data was collected from 145 companies that were placed in retail, service, manufacturing firms of consumer products, industrial products, and industrial services categories [3]. Lisa Spiller and Tracy Tuten [4] performed a research entitled "Integrating metrics across the marketing curriculum: the digital and social media opportunity," in which they investigated the issue that a revolution was occurred in the area of marketing performance measurement due to social and digital media which led to the emergence of methodologies, new tools, important metrics and a large amount of data [4].

Cláudia Hoffman Sampaio, Cláudia Simões, Marcelo Gattermann Perin and Alessandro Almeida [5] in a study entitled "Marketing metrics: Perspectives from Brazilian managers" with the statistical population of marketing managers of medium and large companies in Brazil investigated how managers use marketing metrics and which metrics they focus on [5]. Lars Grønholdt and Anne Martensen [6] conducted a study entitled "Key marketing performance measures", and their question was which of the major metrics in the field of marketing is more important. This research has conducted a case study and presented a list of the most valuable marketing metrics [6].

Lucio Lamberti and Giuliano Noci (2010) conducted a study entitled "Marketing strategy and marketing performance measurement system" among seven Italian companies and 25 interviewees, focusing on the issue that organizations and companies which pursue a specific marketing strategy typically have their own marketing performance measurement metrics and they show that these two cases are related to each other. Marketing strategies have been identified in this research, and the relevant metric is presented in a list for each of them in order to measure its performance.

### **3. An overview of the literature and theoretical foundations**

In the current business environment, while producers are showing off in business, organizations certainly need competitive tools to surpass their rivals, and this is the marketing which provides this tool for them. Now, it must first be assessed and evaluated the status quo to strengthen this tool. Dynamic environments, such as organizations which are facing to each other in the market, need the evaluation indicators to measure their marketing performance, enabling managers to make better decisions and invest more consciously in marketing. Of course, these metrics do not always remain constant and change by changing factors such as increasing changes in customer requirements, the advancement of information technologies, qualitative development, and shortening product life cycle [5]. Generally, a marketing performance measurement is not easy in an organization because organizations are usually large with different activities occurring in them, are scattered in different places, pursuit diverse objectives and achieve a variety of results. There are different ways to measure the performance of an organization's marketing, but this is impossible without any metric to trace how the marketing process works. Although the marketing performance measurement is one of the most important tasks of management, a few companies deal with it unfortunately. For this reason, the effectiveness of marketing activities cannot be detected and proven to a large extent, so there is a growing need for business to measure marketing performance.

Successful implementation of marketing is of great importance for modern organizations to reach their target markets. Therefore, measuring marketing performance has become one of the most significant issues in the world of science and knowledge. Since marketing has a very significant impact on the long-term success of the organization, the marketing performance measurement of the organization is one of the important tasks of managers. Performance measurement, which has attracted widespread attention in marketing and has remained a vital issue in many organizations, is one of the research priorities that the Marketing Science Institute has been supporting during the past decade. Such an importance results from the assumption that the increased marketing responsibility will strengthen organizational performance and increase marketing credibility, especially in economic cycle downturns [7]. Therefore, it can be stated that one of the main concerns of industry managers in the business environment is to understand the positive outcomes of their organization processes and ensure their success because some investments and costs have been applied for each of the processes. Marketing performance is one of the processes in which success is not very tangible. And since marketing performance has a significant impact on the success of the organization, the existence of metrics is one of the requirements of organizations to prove the success of marketing performance, so that managers can defend their performance in this area based on those metrics. It also makes it possible for industry managers to have a dashboard of marketing performance measurement metrics and can use it to find out the strengths and weaknesses of their managers' performance and modify them.

Another notable point is that customer-centric organizations are more profitable in the long run than the companies which focus on production. However, which organization is more customer-centric and has a better marketing performance can be measured by customer metrics and the like related to the measurement of marketing performance that this topic has been addressed in this study [3]. Therefore, organization management needs to have a good understanding of its position in order to effectively measure marketing performance, so it will need tools and metrics to that end. Hence, various marketing performance measurement metrics were collected among different domestic and international sources in this paper in order to identify and rank the metrics. But there was no general consensus for all of the collected metrics. Therefore, the metrics on which several researchers agreed were selected and mentioned in the Fuzzy Delphi questionnaire. The questionnaire was given to the academic experts to weigh the metrics and determine their importance in marketing performance. Then, a questionnaire of the metrics identified by the academic experts was prepared in order to synchronize the perspectives of the academic experts with industry experts and their practical application, and the metrics were ranked by industry experts and based on their practical and feasible understanding using the Fuzzy AHP method.

Cotler defines marketing as follows: marketing is a social and managerial process by which individuals and groups meet their needs and desires through the product, supply and exchange of useful and valuable goods

with others [8]. The marketing performance evaluation systems provide a feedback based on the results of marketing efforts and inputs for decision making and planning for the future. Marketing performance evaluation systems have been significantly developed through the past decades. One of the first efforts to develop the concept of a comprehensive marketing audit was to pay attention to the health of the marketing activities of the organization, which was consistent with financial audits in accounting. In the 1960s, the concept of marketing audit and the concept of marketing productivity analysis which focused on the effectiveness of marketing activities were developed and considered in parallel. Traditionally, marketing productivity analysis (in terms of efficiency) and the concept of marketing audit (in terms of effectiveness) are dominant approaches to evaluate the marketing performance, but none of these two approaches provide a complete framework for the integrated evaluation due to executive and conceptual limitations. Following these two approaches, the primary work in evaluating the marketing performance of the organizational level focuses only on financial measures and indicators, such as profit, sales, and cash flow. However, during the 1970s and 1980s, the current practice of using one or more volume-based, financial, or numerical indicators was developed into a multi-dimensional marketing performance perspective in which internal and external models were used to evaluate marketing performance. In addition, the concentration of marketing performance measurement systems has changed towards non-financial measures, such as market share, customer satisfaction, customer loyalty, and brand value as intermediaries between marketing inputs and financial outcomes. In the past decades, marketing performance evaluation systems have been significantly developed. Chronic assessment of marketing performance evaluation indicates that marketing metrics have evolved in three consistent directions in recent years [7]: from financial metrics to non-financial metrics; from output metrics to input metrics; and from the one-dimensional metrics to the multi-dimensional metrics.

#### **4. Research methodology**

This research, which attempts to identify and rank the metrics of marketing performance measurement, is a practical study; as well as, since the present situation is explained, the research is a non-experimental and descriptive study according to the variables nature and type and the method of conducting the research. In the first step of this research, a part of the information including the marketing performance measurement metrics was collected through the library method and using the Internet or studying books and articles. The purpose of this study was to identify the metrics of marketing performance measurement in a statistical population consisting of ten academic experts who were selected based on their expertise, work experience and academic background. Then the ranking of the metrics is conducted by 6 industry managers who have at least a bachelor's degree and five years of work experience and are more familiar with the marketing process.

A list of marketing performance measurement metrics was collected from various articles and books for this research. In this step, a questionnaire was designed in the basis of the Fuzzy Delphi technique by using the collected metrics to identify the marketing performance measurement metrics. According to Wechsler, a standard Delphi technique is a research methodology which is handled by an observer group and runs in several rounds by expert group members that are anonymous for each other and it aims to reach consensus on an issue. After each round, the results are calculated based on the census of group's judgments, and then used in the next rounds and the results are presented to the group. The linguistic variables should be defined in the description given below to prepare a questionnaire based on the Fuzzy Delphi technique.

As mentioned above, the purpose of the questionnaire was to obtain expert opinions about the identification of marketing performance measurement metrics. Therefore, experts should express these values through variables. Since the use of variables with definite values made it difficult for the experts to comment, qualitative variables were used that give more freedom to the experts. The application of qualitative variables such as "low", "moderate", "high" partly solves the above problems. In fact, the perspectives of individuals are not the same for qualitative variables such as low or high. Since experts have different characteristics, so they also have different mentalities, and if the options are answered on the basis of different mentalities, the analysis of the variables will be worthless, but by defining the range of qualitative

variables, the experts will answer the questions with same mentality. Therefore, the qualitative variables or the same answers of the experts are defined as triangular fuzzy numbers (TFNs): low (1, 3, 5), moderate (3, 5, 7) and high (5, 7, 9) [9]. After collecting the first phase questionnaire, qualitative variables were converted to the corresponding TFNs. Then, the average of experts' perspectives was calculated for each metric. Finally, for each metric, a triangular fuzzy mean number was obtained by using the geometric mean method. Then, the triangular fuzzy number was determined for each metric and, at the end; a mean number was given from experts' comments for each metric.

In the second-phase questionnaire, the average of experts' perspectives in the initial stage questionnaire should be presented to the experts in the form of a qualitative variable. The average of the experts' perspectives convert to the qualitative variable as follows: if the average was between 1 and 3, it was converted to a low variable, and if the average was between 3 and 5, it was converted into a medium variable and, if the average was between 5 and 7, it was converted into a high qualitative variable. These qualitative variables are the mean of experts' attitudes in the elementary stage for each metric. In the second phase questionnaire, the average of experts' attitudes in the first stage was also added as a qualitative variable, so that every expert knows the consensus of experts when filling out the second stage questionnaire and, with the knowledge of it, can re-express their views on the metrics. As first step, the average of experts' attitudes was recalculated (If this step is the final step, it does not need to convert the variable). Here, the difference between the obtained triangular fuzzy numbers was calculated for each metric in two steps and the triangular fuzzy number were determined by the alpha cutting method. The step of the Fuzzy Delphi was stopped due to the difference of less than 0.2, and TFNs were identified according to the consensus. Finally, the important metrics were selected. In the next step, using Fuzzy AHP technique, considering the selected metrics from the first step, a new questionnaire was designed using a fuzzy hierarchy analysis process to rank determined metrics and was provided to six industry experts, including industry managers, and the metrics were ranked according to the experts' perspectives.

## 5. Research findings

After identifying the research method and collecting data by using appropriate tools, the collected data are classified and analyzed by applying the appropriate statistical techniques that are compatible with the research method, type of variables, etc. Finally, the answers to the questions are answered using these analyses.

### ***Question 1: What are the marketing performance measurement metrics?***

To answer this question, a fuzzy Delphi technique was used; therefore, a questionnaire was developed and presented to the Delphi experts.

***Step 1:*** Collecting data from the first questionnaire

Since the experts have different characteristics, they have different mentalities, and if the options are answered on the basis of different mentalities, the analysis of the variables is not worthwhile, but the experts with the same mentality will answer the questions by defining the scope of qualitative variables; therefore, qualitative variables are defined as triangular fuzzy numbers (TFNs).

***Step 2:*** The first-phase questionnaire data were entered into Excel using the fuzzy numbers of the previous step and the results were collected.

***Step 3:*** The average of experts' perspectives was calculated according to the results from the second step.

***Step 4:*** A new questionnaire was set up, in which the average of experts' perspectives in the first phase was mentioned beside the expert's insight and returned to the experts to comment based on the average of experts' perspectives. The results were re-evaluated and collected.

***Step 5:*** At this step, the average score of experts' perspectives was calculated from the second questionnaire.

***Step 6:*** At this point, the average difference between the two phases was achieved, and since this difference was less than 0.2, the Fuzzy Delphi process was stopped [10]. This difference, which is a triangular fuzzy number, must first be finalized in order to compare the averages of the two phases with a value of 0.2. Defining fuzzy numbers is conducted using the alpha cutting method.

**Step 7:** Given that the mean difference of all metrics after the two surveys is less than 0.2, it is concluded that a good consensus is achieved and there is no need to continue the fuzzy Delphi process. At this step, the desired metrics should be selected. Here, the average of experts' perspectives for each metric became a definite number in the second phase. It should be noted that ultimately the metrics were selected which were of high importance and their definite number was between 5 and 7 numbers.

In this step, the mean values of the second phase were defuzzificated based on the alpha cutting technique.

**Step 8:** The answer of first question is presented in this step. What are the marketing performance measurement metrics?

Given the definite numbers, the metrics were selected which were of great importance and were within the range of 5 to 7.

**Question 2: What ranking do the metrics of marketing performance measurement have?**

The marketing performance measurement metrics are weighted and prioritized by the developed Chang's Fuzzy Hierarchy Analysis Process. For this purpose, the following steps should be conducted according to Figure 1:

**5.1. Calculation of weights of the importance of main metrics (7 main metrics)**

The perspectives of six industry experts are used at all steps, and their perspectives are combined by the geometric mean.

Marketing performance measurement metrics						
Finance	Brand	Customer	Product	Distribution channel	Market	Advertisements
Marketing investment returns	Brand value	Purchase intent	Optimal price of product	Sales force coverage	Market share	Access rate
Sales return	Brand awareness	Loyalty	Trying new product	Numerical distribution	Relative market share	Frequency average
	Head of mind	Perceived quality				Effectiveness
	Brand influence	New customer attraction				Interest from promotional advertising
		Customer satisfaction				Advertising to sales ratio
		Customer maintenance rate				

**Fig. 1.** Hierarchical model of marketing performance measurement metrics

**5.2. Definition of the paired comparison matrices**

The arrays in the paired comparison matrix are triangular fuzzy numbers and are defined at this step.

**Table 1.** Equivalent descriptive expressions

Fuzzy number	Descriptive (Linguistic) expressions	Triangular fuzzy number	Inverse triangular fuzzy number
$\tilde{9}$	Absolute Importance	(7, 9, 11)	(1.11, 1.9, 1.7)
$\tilde{8}$	Very strong importance	(6, 8, 10)	(1.10, 1.8, 1.6)
$\tilde{7}$	Strong importance	(5, 7, 9)	(1.9, 1.7, 1.5)
$\tilde{6}$	Mediocre high importance	(4, 6, 8)	(1.8, 1.6, 1.4)
$\tilde{5}$	Mediocre importance	(3, 5, 7)	(1.7, 1.5, 1.3)
$\tilde{4}$	Mediocre low importance	(2, 4, 6)	(1.6, 1.4, 1.2)

$\tilde{3}$	Poor importance	(1, 3, 5)	(1.5, 1.3, 1)
$\tilde{2}$	Very poor importance	(1, 2, 4)	(1.4, 1.2, 1)
$\tilde{1}$	The same importance	(1, 1, 1)	(1, 1, 1)

**5.3. Calculation of the weights of the main metrics**

**5.3.1. Drawing a matrix of paired comparisons of main metrics based on fuzzy numbers**

Perspectives of six experts were used to weigh the metrics of marketing performance measurement. The experts' perspectives are presented in the form of the following paired comparison matrix:

**Table 2.** A paired comparison matrix of marketing performance measurement metrics based on fuzzy numbers

Main metrics	Finance	Market	Brand	Customer	Product	Distribution channel	Advertisements
Finance	$\tilde{1}$	$\tilde{2}^6$	$(\tilde{2}^{-1})^6$	$(\tilde{2}^{-1})^6$	$(\tilde{2}^{-1})^6$	$\tilde{2}^6$	$(\tilde{3}^{-1})^6$
Market		$\tilde{1}$	$(\tilde{2}^{-1})^6$	$(\tilde{2}^{-1})^6$	$\tilde{2}^6$	$(\tilde{2}^{-1})^6$	$\tilde{4}^3.\tilde{5}.\tilde{6}^2$
Brand			$\tilde{1}$	$\tilde{2}^6$	$\tilde{2}^6$	$\tilde{2}^6$	$\tilde{5}^6$
Customer				$\tilde{1}$	$\tilde{2}^6$	$\tilde{2}^6$	$\tilde{4}^3.\tilde{6}.\tilde{7}^2$
Product					$\tilde{1}$	$(\tilde{3}^{-1})^6$	$\tilde{1}.\tilde{3}.\tilde{5}.\tilde{6}^2.\tilde{7}$
Distribution channel						$\tilde{1}$	$(\tilde{2}^{-1})^6$
Advertisements							$\tilde{1}$

**5.3.2. Drawing a matrix of paired comparisons of main metrics based on triangular fuzzy numbers**

In the following, fuzzy numbers are converted to triangular fuzzy numbers (and inverse) according to Table 1. Table 3 shows the paired comparison matrix of marketing performance measurement metrics after combining experts' perspectives:

**Table 3.** A paired comparison matrix of marketing performance measurement metrics based on triangular fuzzy numbers

Main metrics	Finance	Market	Brand	Customer	Product	Distribution channel	Advertisements
Finance	(1, 1, 1)	(1, 2, 4)	(0.25, 0.5, 1)	(0.25, 0.5, 1)	(0.25, 0.5, 1)	(1, 2, 4)	(0.2, 0.33, 1)
Market	(0.25, 0.5, 1)	(1, 1, 1)	(0.25, 0.5, 1)	(0.25, 0.5, 1)	(1, 2, 4)	(0.25, 0.5, 1)	(2.7, 4.75, 6.78)
Brand	(1, 2, 4)	(1, 2, 4)	(1, 1, 1)	(1, 2, 4)	(1, 2, 4)	(1, 2, 4)	(3, 5, 7)
Customer	(1, 2, 4)	(1, 2, 4)	(0.25, 0.5, 1)	(1, 1, 1)	(1, 2, 4)	(1, 2, 4)	(3.05, 5.16, 7.21)
Product	(1, 2, 4)	(0.25, 0.5, 1)	(0.25, 0.5, 1)	(0.25, 0.5, 1)	(1, 1, 1)	(0.2, 0.33, 1)	(2.99, 5.16, 7.22)
Distribution channel	(0.25, 0.5, 1)	(1, 2, 4)	(0.25, 0.5, 1)	(0.25, 0.5, 1)	(1, 3, 5)	(1, 1, 1)	(0.25, 0.5, 1)
Advertisements	(1, 3, 5)	(0.15, 0.21, 0.37)	(0.14, 0.20, 0.33)	(0.14, 0.19, 0.33)	(0.14, 0.19, 0.33)	(1, 2, 4)	(1, 1, 1)

At this step, the total row of each row in Table 3 must first be calculated. Subsequently, the inverse of the sum of the total of the rows is multiplied in each of the rows in Table 4:

**Table 4.** Multiplying the total row in reverse “Total sum of rows in Table 4-10”

Main metrics	Sum of rows in Table 4-10	Multiplying the total row in reverse “Total sum of rows”
Finance	(3.95, 6.83, 13)	(0.032, 0.096, 0.325)
Market	(5.7, 9.75, 15.78)	(0.046, 0.137, 0.395)
Brand	(9, 16, 28)	(0.072, 0.224, 0.7)
Customer	(8.3, 14.66, 25.21)	(0.066, 0.205, 0.63)
Product	(5.94, 9.99, 16.22)	(0.048, 0.140, 0.406)
Distribution channel	(4, 8, 14)	(0.032, 0.112, 0.35)
Advertisements	(3.57, 6.79, 11.36)	(0.029, 0.095, 0.284)
Total sum of rows	(40.46, 72.02, 123.57)	
Reverse total sum of rows	(0.008, 0.014, 0.025)	

At this step, the magnitude of each metric is calculated in comparison with other metrics. Non-normalized and normalized weights are then calculated. Table 5 shows normalized weights of each metric weight:

**Table 5.** The magnitude of the main metrics compared to each other, the non-normalized weights, and the normalized weights of the criteria

Main metrics	Finance	Market	Brand	Customer	Product	Distribution channel	Advertisements	Non-normalized weights	Normalized weights
Finance	1	0.872	0.664	0.704	0.863	0.948	1	0.664	0.12
Market	1	1	0.788	0.829	0.991	1	1	0.788	0.142
Brand	1	1	1	1	1	1	1	1	0.18
Customer	1	1	0.967	1	1	1	1	0.967	0.174
Product	1	1	0.799	0.840	1	1	1	0.799	0.144
Distribution channel	1	0.924	0.713	0.753	0.915	1	1	0.713	0.128
Advertisements	0.996	0.850	0.622	0.665	0.840	0.937	1	0.622	0.112

Table 6 shows the results of the Gogus and Boucher compatibility test. As the values of each of the seven subscales of the above table are less (or equal to) than 0.1, it can be concluded that all paired comparison matrices are compatible fuzzy. Table 6 shows the results of the incompatibility test for the paired comparison matrix of the main metrics:

**Table 6.** Gogus and Boucher test

Comparison matrix	CI m	CR m	CI g	CR g
Main metrics	0.002	0.002	0.03	0.04

How to rank the main metrics of marketing performance measurement is presented here. In the same way, the ranking of sub-metrics for each of the main metrics is also carried out, including:

- Calculation of weights of financial sub-metrics
- Calculation of weights of market sub-metrics
- Calculation of weights of brand sub-metrics
- Calculation of weights of customer sub-metrics
- Calculation of weights of product sub-metrics
- Calculation of weights of distribution channel sub-metrics
- Calculation of weights of advertising sub-metrics

The table for the final results is presented in the conclusion section.

## 6. Conclusions



In the business environment, one of the main concerns of industry managers is to understand the positive outcomes of the processes of their organization and ensure their success. Because some investments and costs are imposed for each of the processes. Marketing performance is one of the processes, which is not very tangible. Hence, the existence of metrics to prove the success of marketing performance is one of the requirements of organizations. But, as discussed in previous sections, the studies have been conducted to examine a limited or sometimes only a number of marketing measurement metrics up to now and the studies are few to identify and rank marketing performance measurement metrics in Iran and internationally. Considering the importance of this issue, the author in this study sought to identify and rank the metrics of marketing performance measurement in the organization. Therefore, after studying the literature in this field, seven metrics and twenty three sub-metrics were identified as the main metrics derived from the research literature. Initially, a questionnaire of categorized metrics was prepared to identify these factors from the experts' perspectives. The metrics were approved by experts through certified survey and fuzzy Delphi method. Then, the weight of each metric was ranked by industry experts using the Fuzzy Hierarchy Process (AHP), and the metrics were ranked. The application of the Fuzzy Delphi method and the experts' survey led to the measurement of marketing performance as follows:

**Table 7.** Metrics identified by academic experts

Metric	Sub-metric
Finance	Marketing investment returns
	Sales return
Market	Market share
	Relative market share
Brand	Brand value
	Head of mind
	Brand awareness
	Brand influence in market
Customer	Purchase intent
	Customer satisfaction
	New customer attraction
	Perceived quality
	Customer loyalty
Product	Customer maintenance rate
	Optimal price of product
Distribution channel	Trying new product
	Sales force coverage
Advertisements	Numerical distribution
	Effectiveness
	Frequency average
	Advertising to sales ratio
	Interest from promotional advertising
	Access rate

The perspectives of the chief executive officers (CEOs) in industry were considered at this step in order to determine the rank of effective factors; and the weight and significance of each metric and sub-metric was determined using the methods of Fuzzy hierarchy analysis process and the paired comparison matrix. The results showed that the brand metric is the first-rank metric among the main metrics which followed by customer and product metrics:

**Table 8.** Weight and significant level of the main metrics

Main metrics	Normalized weight	Rank
Finance	0.12	6
Market	0.142	4

Brand	0.18	1
Customer	0.174	2
Product	0.144	3
Distribution channel	0.128	5
Advertisements	0.112	7

As well as, the sub-metrics were determined for each metric that had a higher rank. The results are presented below:

- The sub-metric of sales returns among the finance sub-metrics
- The sub-metric of market share among sub-metrics of the market
- The sub-metric of the brand head among the brand sub-metrics
- The sub-metric of customer loyalty among the customer sub-metrics
- The sub-metric of trying new product among the product sub-metrics
- The sub-metric of numerical distribution among the distribution channel sub-metrics
- The sub-metric of promotional advertising profit among the advertising sub-metrics

### 7. Practical suggestions

As can be seen from the results of this study, the identified metrics are in line with the marketing performance measurement, and it is important to consider that the brand metric is the most important metric and the metrics of customer and product are in the second and third ranks of the priority, so it is suggested that managers of companies and organizations should pay more attention to these factors. As well as, as can be seen from the results of this study, it can be concluded that the sub-metrics of market share, numerical distribution, and sales returns were ranked first to third among sub-metrics from the industry managers' perspective; therefore, they are very important to measure the marketing performance of these metrics.

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