

CASE STUDY

# Case Study: How Nationwide Modernized Its Marketing Mix Model

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## Summary

Data challenges often inhibit companies from making use of marketing measurement and analytics. One of the largest insurance and financial services providers in the US, Nationwide, tackled its own data and measurement challenges by overhauling its comprehensive approach. This case study details the strategic, organizational, and partner pivots Nationwide made to develop a modern marketing mix model, earn internal buy-in, and position marketing as a driver of business growth.

# Nationwide's Marketing Measurement Approach Needed An Upgrade

Nationwide is one of America's largest insurance and financial services companies, with 24,000 employees and more than \$60 billion in annual revenue/sales. The company's products span multiple business lines, including personal and commercial insurance, life insurance, pet insurance, private and public retirement plans, annuities, corporate solutions, and investments. The indirect nature of Nationwide's business — more than 90% of revenue comes through intermediaries like financial professionals or insurance agents — makes marketing mix modeling (MMM) one of the best methods for measuring performance and proving marketing's business value. Nationwide has utilized MMM for over a decade with continuing improvements, however, MMM still provided an incomplete picture of marketing's impact on the business. Jamie Byrum, AVP of marketing data, analytics, and research at Nationwide, was hired in 2021 to revamp the company's strategic approach in this domain. Byrum identified several key challenges that historically bogged down Nationwide's marketing measurement efforts, including:

- **Disconnected data.** Nationwide lacked clearly defined and well-managed processes for collecting, modeling, and distributing marketing data. Byrum explains, "Our marketing data was anywhere and everywhere, whether it was people's desktops, at our agencies, or on random SharePoint sites. We didn't have any centralization of our data, period." On top of that, previous measurement efforts didn't use validated data or standardized data language, leading to dubious results. "The results wouldn't make sense to employees largely because there was not a standardized taxonomy or robust validation process. Anything from spend numbers to campaign tactics could be incorrect," says Byrum.
- **Limited modeling capabilities.** Nationwide's previous marketing mix models were focused on short-term KPIs, which discounted the benefit of brand health on the business. In addition, historical models did not provide insights into non-marketing factors, such as the impact of operations and the economy on sales/revenue. Instead, these items were included together in a general "base/unknown" category. "Associates couldn't connect the results to their day-to-day decision-making because the model didn't provide insights on factors like changing state regulations, sales strategies, pricing, or economic fluctuations," says Douglas Brooks, chief client officer at Ipsos MMA, Nationwide's measurement partner.
- **Vague reporting.** One challenge with MMM reporting was that the models were refreshed quarterly, but the tech wasn't robust or efficient enough to then produce

detailed analysis or actionable insights. For example, online video was a single category that showed how many sales were driven to the insurance business, but it didn't have a breakdown of the underlying campaigns or tactics that ran, which meant people had to reverse-engineer with their own calculations. "Oversimplified results made it difficult for marketers to make decisions with the data," says Byrum.

## Data, Collaboration, And Partners Pave The Path To Measurement Success

To improve Nationwide marketing's strategy and capabilities, chief marketing officer Ramon Jones tapped industry executive Bob Borgert, VP of marketing operations, to build a centralized marketing operations team that would define and manage the data, processes, and technology related to marketing measurement. Borgert and Byrum brought in Kinsley Giles to lead data operations and Steve Hartman to lead MMM and digital analytics. To benefit from advancements in methodologies and overcome historical challenges, the team partnered with Ipsos MMA to overhaul its MMM. With data deprecation looming, Nationwide prioritized finding a provider with cookieless solutions for attribution and modeling. "Ipsos MMA had a strong vision for a modeled attribution approach and granular measurement methodology. And we were impressed with how Ipsos could apply brand health data to the model," says Byrum. Today, Nationwide refers to these integrated capabilities as unified marketing measurement.

### The Marketing Ops Team's First Priority: Getting Nationwide's Data House In Order

Data quality issues and too many sources of data prevent organizations from making use of marketing measurement and analytics. Nationwide, too, had multiple data challenges to tackle, and the newly minted marketing ops team's first order of business was establishing the company's first marketing data strategy. Their efforts focused on:

- **Establishing a single source of truth.** To mitigate reporting discrepancies and increase operational efficiencies, marketing ops centralized all marketing data and related processes. A critical part of this initiative was modernizing the tech stack and creating the marketing data hub, which is a collection of cloud-based technologies that automate data ingestion, curation, and secure data sharing with partners. "Leveraging data automation has been hugely beneficial because it has increased our bandwidth for analyzing and verifying the data. The marketing data hub also lets Nationwide and Ipsos operate within their own respective database technologies," says Giles.

- **Validating and standardizing the data.** The team implemented two data initiatives to improve both the efficacy of their models and cross-functional communication. First, they started validating data with subject matter experts (SMEs) across business lines and marketing teams before it enters the model. Secondly, they created a formalized marketing data taxonomy, which is updated routinely and used by all Nationwide marketing employees, tech providers, and agencies. “Having everyone speak the same language, no matter what marketing tactic we’re leveraging, has been paramount,” says Byrum. Hartman adds, “The validation process has also translated to taxonomy buy-in because it exposes internal SMEs to the challenges we face and the work we’re doing, which makes them more inclined to follow the process.”
- **Employing model-based attribution.** Nationwide pivoted from multitouch attribution (MTA) to model-based attribution, making the MMM significantly more credible, granular, faster, and specific. The former relies too much on individual-level data, which is scarce for B2B2C brands, especially in the wake of cookie deprecation. Ipsos’ model-based attribution platform Agile Attribution focuses on incrementality and updates custom attribution variables across platforms and channels monthly. Douglas Brooks explains, “This approach better captures the lag effect, as opposed to traditional MTA that uses standardized, short-term windows.” The team also creates separate MMM frameworks that capture the unique business and market dynamics of each line of business (LOB), “which essentially makes it more of a 4P model than an MMM. It’s a more complete view of the business,” he continues.

## Engaging With Cross-Functional Stakeholders Maximized Impact

To ensure alignment and actionability of Nationwide’s unified marketing measurement program, the team invested time in change management to cultivate internal confidence in the program and its results. This meant:

- **Socializing the findings with leaders across the organization.** In tandem with each model refresh, the team hosts individual meetings with LOB and enterprise brand marketing leaders three times a year. Here, they share an overview of model results and insights they generated. They then host a quarterly marketing review for the CMO and his “cabinet” of direct reports. The quarterly marketing reviews are at a higher level and consist of important updates on the measurement strategy and how the business is performing. “Because brand health is so integrated with our unified measurement program, we can also show how changes in brand health metrics impact business performance, which is a beautiful thing,” says Byrum.

- **Leveraging marketing SMEs to improve effectiveness.** The ops team leans on the expertise of Nationwide’s enterprise brand marketing and LOB marketing teams. “It’s important that we’re always listening to the concerns of the people whose data we’re representing,” says Hartman. Members from relevant teams attend model read-outs to help answer questions and iterate the process. For example, a member of the brand team suggested a better way of displaying national media performance, and as a result, the ops team now spends less time answering questions about the model and more time on insights and outcomes. “Bringing the right people in the room helps us become more knowledgeable in their respective fields while making them a part of the conversation,” says Hartman.
- **Providing feasible recommendations first.** To boost stakeholder trust, the team started by validating existing decisions and recommending “low risk, high reward” optimizations. For example, instead of advising half of paid social spend to be reallocated to search, they may offer to shift a lower but statistically significant portion of spend for a limited time. In one case, the ops team ran a model for one of the insurance businesses that suggested its marketing team significantly reduce their investment in an existing marketing program. The marketing team was pleased to hear this because they had recently reduced investment in that program. After that, says Byrum, “They were more inclined to leverage model insights because the model reinforced a decision they suspected was the right move.” Hartman explains, “We always frame our ideas as, ‘How we can we test our way into this?’ as opposed to making massive shifts. People are much more open to that approach.”

## Results: Marketing Ops Improves Measurement Effectiveness

Nationwide’s measurement journey required organizational and process changes, the establishment of a new data strategy, partner selection, and ongoing change management. Though the work of operationalizing and optimizing their approach continues today, the marketing ops team have more granular insights into marketing performance and can measure aspects of marketing that they weren’t able to before. And they’ve been successful in bringing the organization along with them. “Teams are fully embracing our results. The insights we provide have advanced their strategies and enabled data-driven marketing decisions,” says Byrum. Other benefits include:

- **A newfound role in marketing decisions.** The application of the models transcends reporting and insights, extending to the optimization of marketing

decisions across various teams. For example, marketing teams are now leveraging marketing mix modeling scenarios in their annual planning processes. The models enable the teams to strategically plan the flighting of paid media for their respective businesses throughout the year, and to better plan channel budget allocations. “It’s rewarding to see how far our marketing organization has come in leveraging data in the strategic planning process,” says Byrum.

- **Better measures of brand health and impact.** The partnership with Ipsos unlocked new and improved ways of evaluating the Nationwide brand’s value. Nationwide now includes brand health metrics across multiple audiences, including consumers, insurance agents, and financial professionals, as a data feed into the model. For example, Nationwide isolated the sales contribution from its NFL Draft campaign, which included national TV advertising and corresponding sponsorships. The insights gained over the past two years have also improved their decision-making. “When you don’t understand your brand’s long-term impact on sales, you’re at risk of making decisions for the short-term and being blind to their effects down the line,” explained Byrum.
- **Inbound interest from other marketing teams.** Today, marketing ops runs models for five lines of business, which is largely due to word-of-mouth excitement from employees. Many teams, both inside and outside of marketing, have reached out to marketing ops after hearing positive feedback from their peers. “Marketers who have seen the value of our new capabilities have become evangelists for us. This has resulted in multiple requests for MMM expansion into additional lines of business,” says Byrum.

## Supplemental Material

### Companies We Interviewed For This Report

We would like to thank the individuals from the following companies who generously gave their time during the research for this report.

Ipsos MMA

Nationwide



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