



**Using LTV and
incrementality
to scale
programmatic
investment**



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Measurement is
FAILING
GROWTH

**I've sat in
your seat**

**15 years
on the
brand side**

Not the vendor side

**Chief
Analytics
Officer**

I built the measurement
function from scratch

\$3M → \$50M

Digital media budget I
scaled at a \$700M retailer.

Insighta

Founded in 2024.
MVP Q1 2025.

Built because the right
solution didn't exist
when I needed it.

**You know
something
is working**

**You just
can't
prove it**

That's not a data problem. That's a measurement problem.

1

**Misattributed
ad spend**

2

**The click-based
illusion**

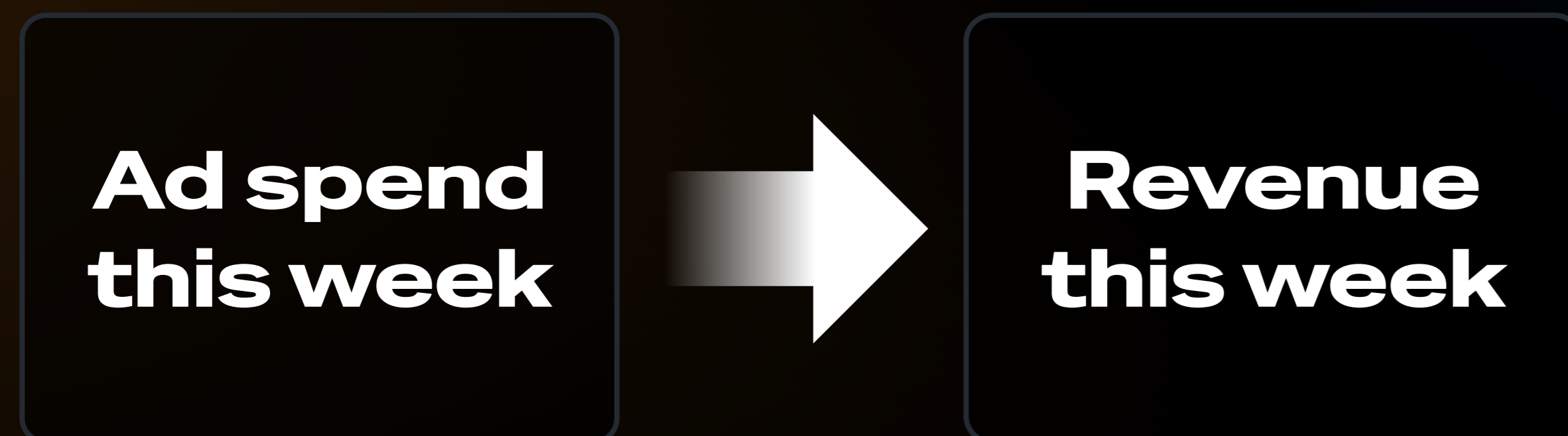
3

**Growth dies
without LTV**

Flaws of traditional
marketing measurement

1 Misattributed ad spend

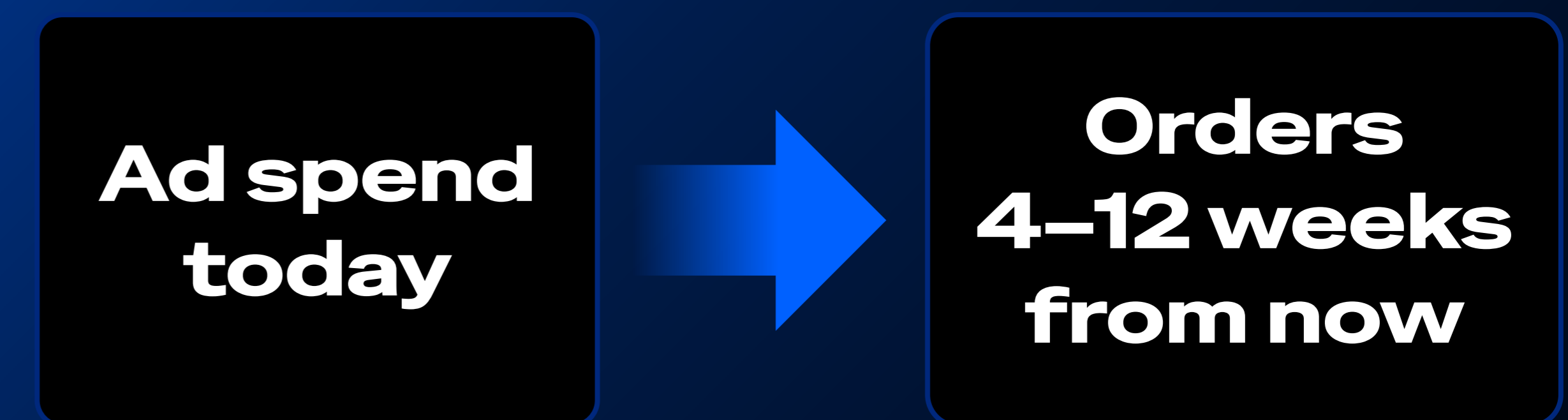
What you measure



Result: 5x ROAS looks clean
Decision: keep spending or cut

The ROAS you see isn't the ROAS you earned.

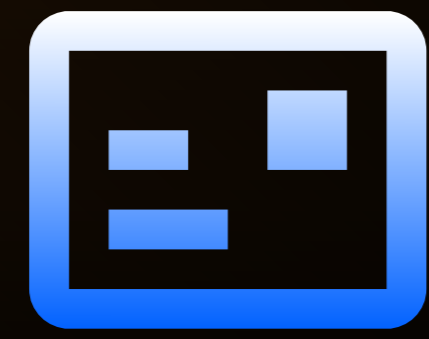
What's actually true



This week's revenue = last month's spend.
Those two windows are not the same.

2

The click-based illusion



98%

of web impressions
are never clicked on

3 Growth dies without LTV

Without LTV

You optimize for cheap conversions.
You are at risk of building a customer base
of one-time buyers.

**MARKETER
UTOPIA**

With LTV

You know which channels build lasting value.
You scale with confidence, not hope.

MODERN MEASUREMENT STACK

**Product and
Merchandising Analytics**

REVENUE
MULTIPLIER

Customer Insights

GROWTH
INTELLIGENCE
LAYER

MTA + MMM + Incrementality

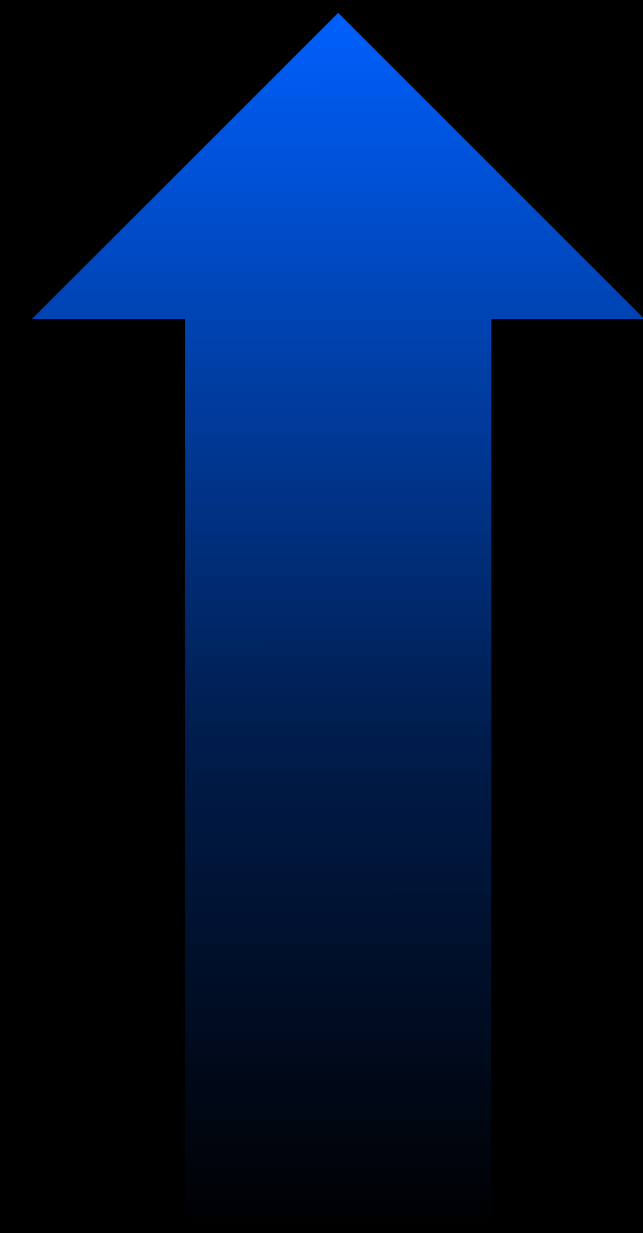
MEASUREMENT
ENGINE

Predictive LTV

NORTH STAR
METRIC

Data Capture

FOUNDATION



FIRST-PARTY EVENTS

(what you can see today)

- ✓ Site visits (GA4, Adobe)
- ✓ Clicks on paid search and social
- ✓ Email and SMS click-throughs
- ✓ Direct checkout events
- ✗ No visibility into what triggered the visit
- ✗ No upstream touchpoints captured

Third-party data is the missing half of the journey








THIRD-PARTY EVENTS

(what you need to add)

- Programmatic impressions and clicks ✓
- Connected TV (CTV) exposures ✓
- Streaming audio impressions ✓
- Direct checkout events ✓
- Log-level feeds, automated ingestion →
- View-through and click-through captured →

A real customer journey

August → November 2025

Date		Channel and Tactic	Cost
Aug 5		Impression – Programmatic Prospecting	\$0.74
Aug 11		Impression – Programmatic Prospecting	\$0.74
Aug 23		Impression – Programmatic Prospecting	\$0.82
Sep 4		Click – Programmatic Prospecting	\$0.87
Sep 25		PDM – Direct Mail	\$15.37
Oct 10 – Nov 6		Impression – Programmatic (4x)	\$4.50
Nov 19		Click – Meta Retargeting (3x)	\$0.42
Nov 20		SMS Text	\$1.95
Nov 21		Click – Programmatic Retargeting	\$0.14
Nov 23		Click – Email	\$0.19

← ORDER #1 PLACED

Order Value: \$91
Predicted 1yr LTV: \$565

Total Acquisition Cost: \$26
LTV:CAC on full journey: 21x

Time to Purchase: 110 days

What should your result set look like?

Platform	New Customers	CAC	1 Year LTV	Avg. Days to Convert	Standard Deviation
Google	2,081	\$65.91	\$286	31	67.7
Organic	1,988	—	\$370	6	36.3
StackAdapt	864	\$24.74	\$319	84	80.7
Bing	293	\$45.31	\$385	74	109.8
Facebook	117	\$71.86	\$192	42	75.9

What this changes for operators



Proper cost allocation

Every touchpoint gets real credit—
not just the last click



LTV-informed decisions

Measure impact in customer value,
not just first-order revenue



Confidence in upper funnel

Show that upper funnel channels drive
your highest-value customers

What happens when you get it tight

A high-growth apparel brand

\$130M+ in annual digital revenue

Full measurement stack deployed

+136%

Revenue
YoY

+82%

New Customers
YoY

+242%

Incremental
LTV

-37%

Campaign
Volume



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So if traditional measurement is broken...

...what does a better system actually look like?

MTA

Understand the journey

MMM

Set budget + channel mix

Incrementality

Prove true impact

Three decisions. Three different tools.

Am I executing correctly?

Creatives, bids,
structures

**Deterministic
attribution
(MTAs)**

Where should my budget go?

Allocation and
diminishing returns

**Marketing
mix models
(MMM)**

Is this channel causing revenue?

Not just correlation or
trackability

**Incrementality
experiments
(MMTs)**

**Measurement is a
DECISION ENGINE,
not a report card**

**There is no single
source of truth...
except for the P&L**

Business metrics override marketing KPIs. **Always.**

TIER 1

Is the business making money?

P&L: contribution margin, blended COS.

TIER 2

Is the aggregate marketing impact felt?

Experiments (MMTs) and models (MMM).

TIER 3

How can we optimize at a granular level?

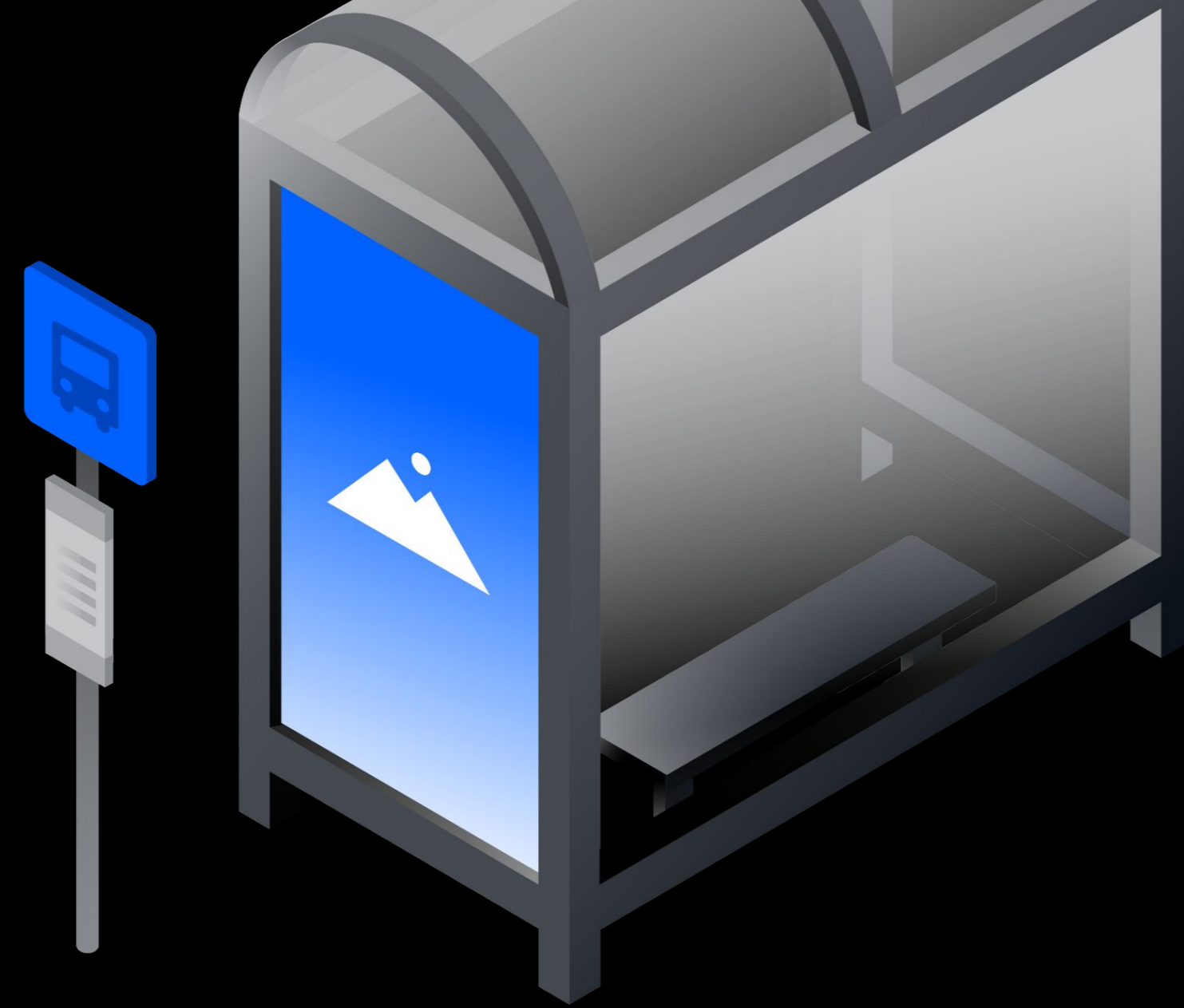
Attribution, session mapping, MTAs, etc.

DETERMINISTIC ATTRIBUTION

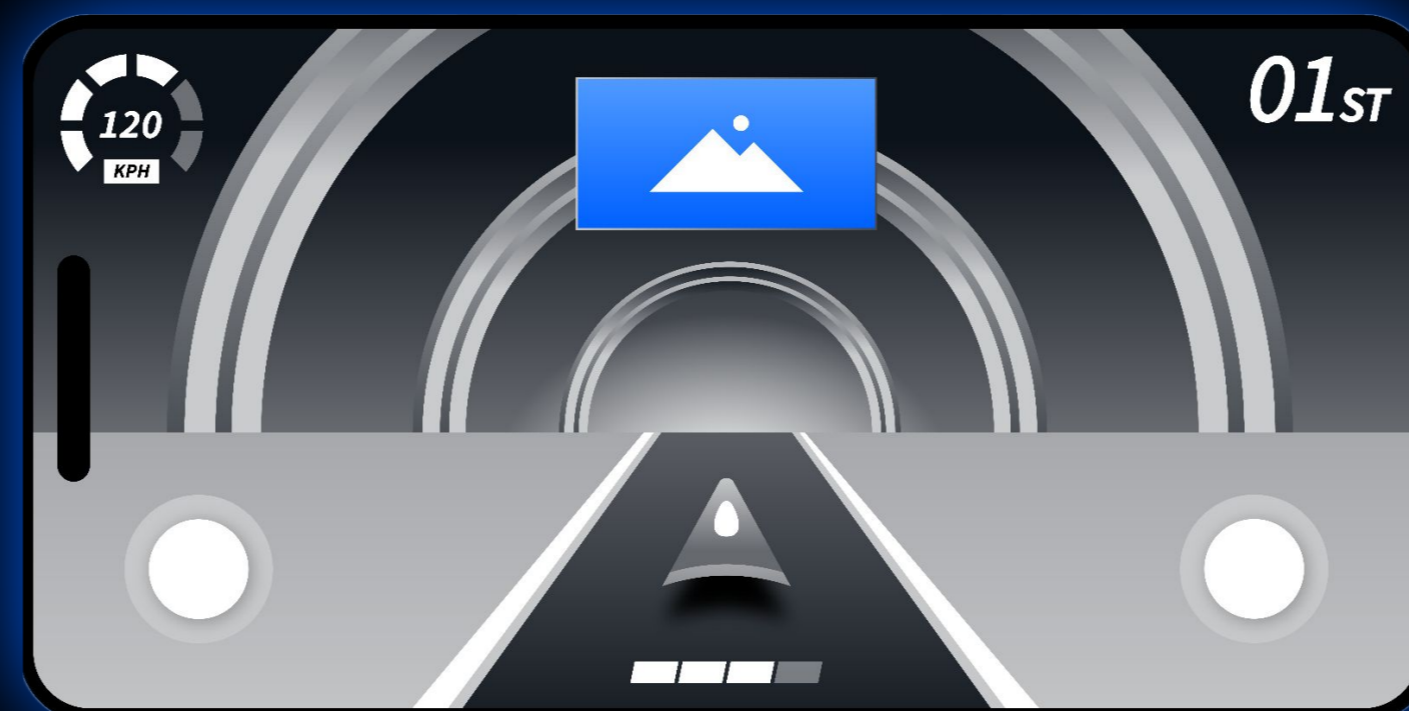
**is great at tracking
what's trackable**

98%

**of all web impressions
aren't clicked on**



...not even counting
the stuff you
can't click on.



**And that's
not even
how marketing
works**

It takes an average of **22 days** to see stat sig lift

\$0
iROAS

\$0.1 - \$2
iROAS

\$3+
iROAS



Most tactics see
no incremental lift

Early confidence in incrementality,
especially for demand capture

Average minimum time
for confident impact is 22 days

(more on this analysis later...)

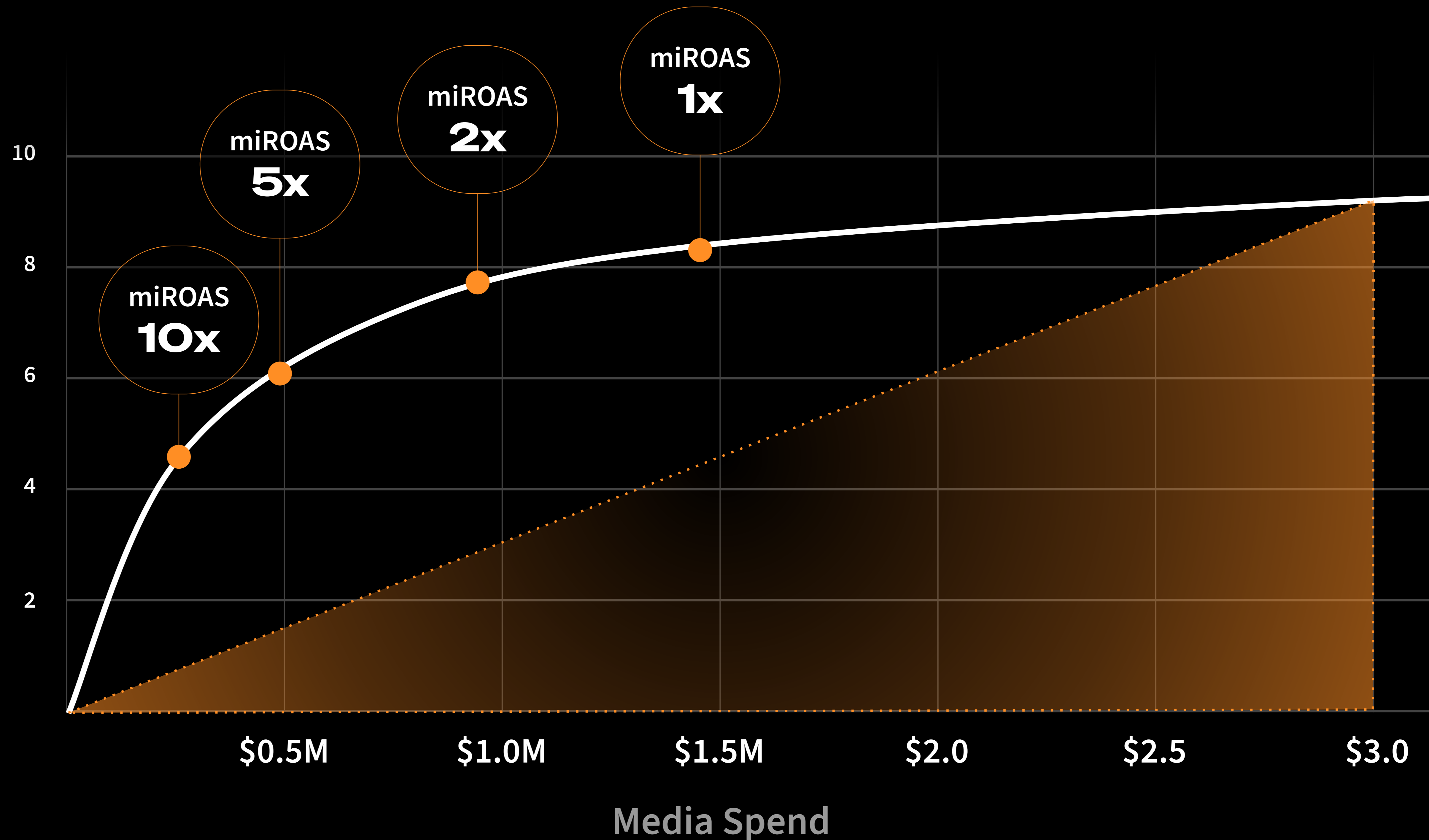
**The MMM sets
the hypothesis.**

**Incrementality
tests prove it.**

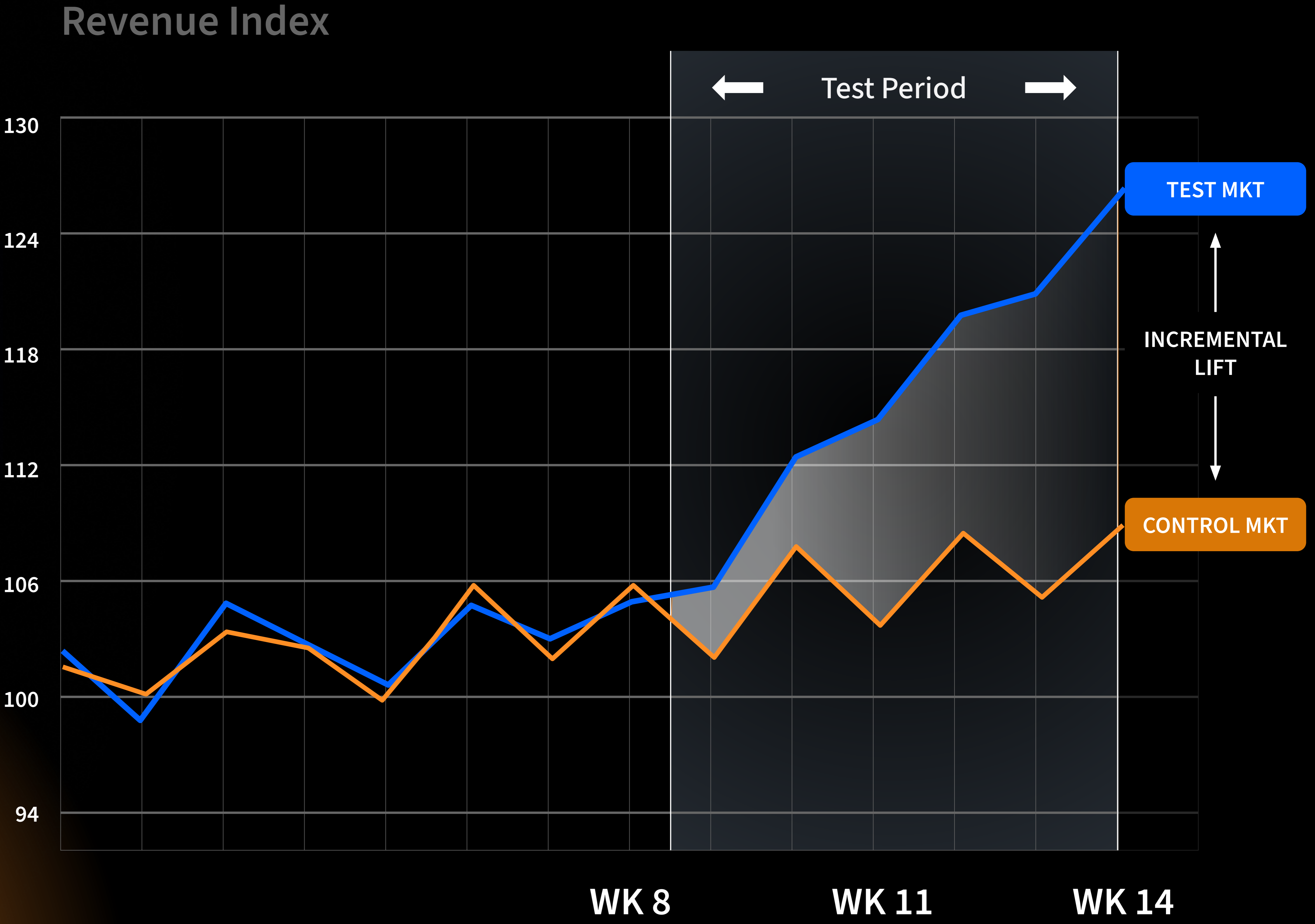
Modeling information often leads to **more questions**

Incremental Revenue

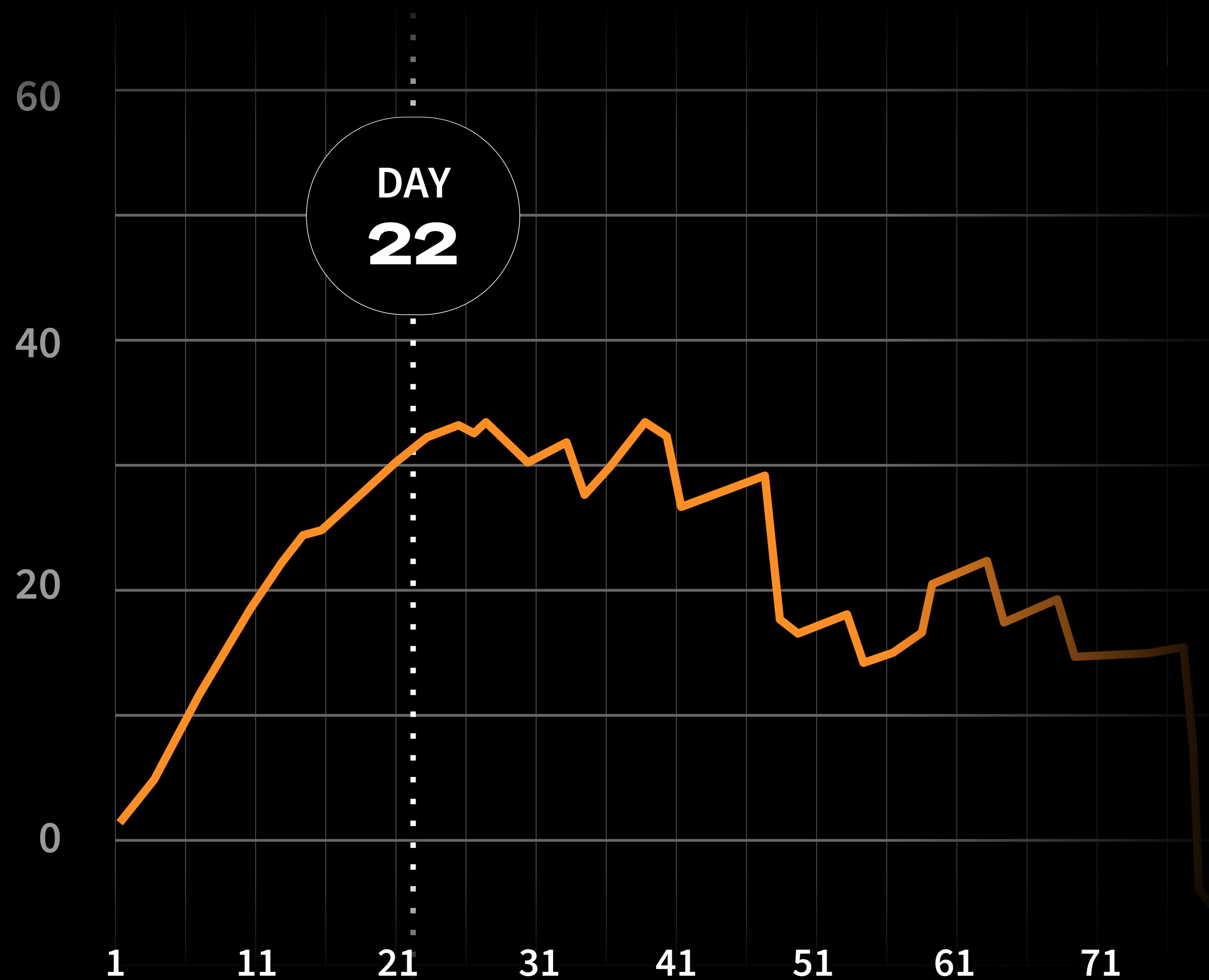
3.0x
Aggregated iROAS at current spend



To answer:
you need
true **test**
and **control**
experiments



Normalized Cumulative Impact



Marketing
takes time
to drive
impact

Ad spend today
isn't revenue today.

Marketing is designed to
build mental availability
and create demand.

**Use the
right tool
for the job.**

**Don't
undercut the
longtail impact.**

Each answers different questions, at different cadences

How well am I executing?

Deterministic attribution (MTAs)

Daily, weekly, at a high granularity.
Intra-funnel, intra-platform, ad level.

**CATCH TRENDS,
APPLIES COEFFICIENTS**

How well am I allocating?

Marketing mix models (MMM)

Monthly refreshes, quarterly reruns.
Channel mix, non-paid impacts.

**FORMS HYPOTHESES,
FED WITH PRIORS**

How well am I driving impact?

Incrementality experiments (MMTs)

At least 30–60 day tests, as often
as you need to calibrate plans.

**CALIBRATE (PRIORS)
+ VALIDATE**

**Make better
measurement
decisions**

Using LTV and incrementality to scale programmatic investment

