

4.6: Justifying the cost of research

Regular research is an important part of any business' growth strategy, but it can be tough to justify the budget necessary for research without knowing the benefit. Conducting research can cost little more than an employee's work hours, depending on his or her skills, or it can be an expensive exercise involving external experts. Deciding where your business needs are on the investment scale depends on the depth of the research required, and what the expected growth will be for the business. When embarking on a research initiative, the cost to benefit ratio should be determined.

Testing should be an ongoing feature of any digital marketing activity. Tracking is a characteristic of most digital marketing, which allows for constant testing of the most basic hypothesis: Is this campaign successful in reaching the goals of the business?

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