

NOVEMBER 10 | PEOPLE INC., NYC + LIVESTREAM

The Missing Variable in MMM – Measuring the ROI of Creative



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AGENDA

Our path to measuring the ROI of creative

1

Why creative was missing from MMM

MMM improved where we spend. AI is now making creative quality practical to measure.

2

Our approach

Three research questions and a two-stage method that isolates creative's share of ROI.

3

What we found

QUESTION 1 · THE FUNNEL
Where creative matters most

QUESTION 2 · THE CURVE
When creative gains flatten

QUESTION 3 · THE CHANNEL
Same ad, different results

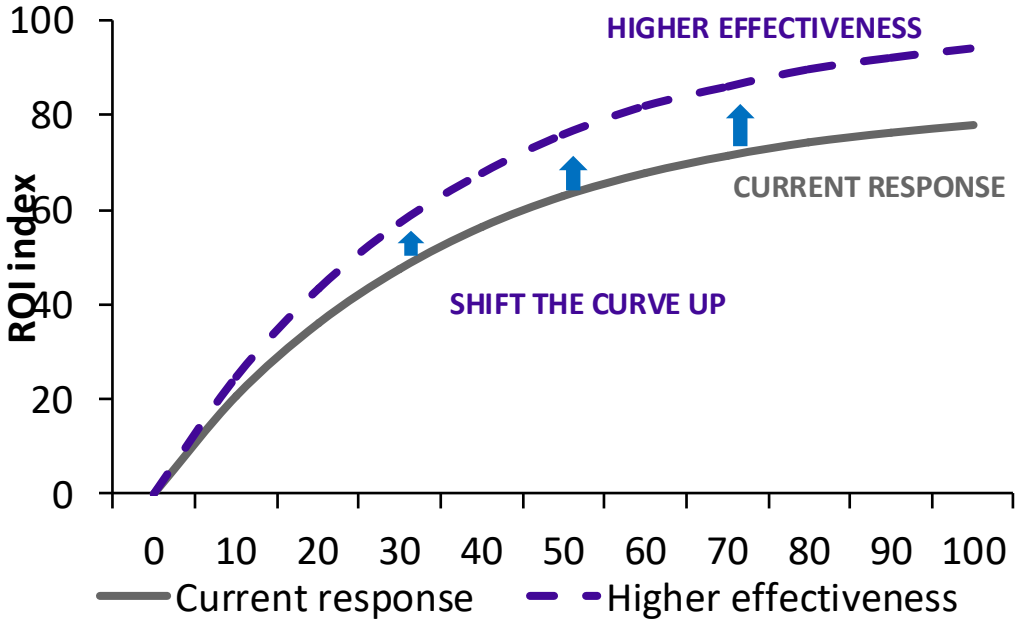
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What's next

Where the research goes from here, and three key takeaways.

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MMM improved where we spend. To improve what each dollar returns, we looked at creatives



WHAT MMM SOLVED

Move along the curve

Optimise spend across channels and tactics to improve the overall media mix.

THE NEXT QUESTION?

How do we shift the curve up?

Improve creative and other execution levers, so ROI rises even when budgets don't.

Illustrative channel response curve. Indexed 0 to 100; dummy data for illustration only.

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Why creative scores were missing from MMM and why that is changing

The data lived in separate systems. Media performance and creative testing results were rarely linked in a consistent, model-ready format.

Creative testing was costly to scale. Measures were often qualitative or limited to pre-test surveys, such as focus groups.

The data moved at different speeds. MMM typically analyzes weekly or monthly data across two to three years, while creative assets can change much faster.

AI is changing the equation. Faster, more affordable creative testing is making it increasingly practical to connect creative quality with MMM outcomes.

The industry is beginning to connect creative quality with media delivery and business outcomes. Today, Google describes integrating creative predictions into MMM as an emerging way to link creative performance with business goals.

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We know that creative quality drives ROI…therefore, we expanded our thesis to answer the following questions



QUESTION 1

Does the same creative have the same effect at every stage of the consumer journey or does its impact differ across awareness, consideration and purchase?



QUESTION 2

Is there a point at which improving creative quality stops improving ROI? And can low-scoring creative limit returns?



QUESTION 3

Finally, does the same creative perform differently across channels, even when its quality score is the same?

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We used a two-stage approach, linking AI-powered creative assessment to MMM measurement.

STAGE 1



Creative Performance Model: We used our solution Incivus that analyzes visual, textual, emotional and branding elements using AI models trained on 120,000+ ads and human consumer insights.

STAGE 2



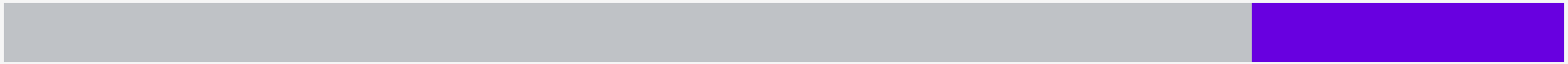
The MMM: The predicted CIS (creative impact score) or creative quality index is inserted directly into the aggregate sales response model as a modifier or interaction term next to media spend.

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Isolating creative quality's impact on ROI

- ROI is shaped by several factors: media, including attention, creative quality and brand size. Our study focused on creative quality, with the other factors captured in the media.
- We looked at one brand in one market and compared ads with similar media investment. That helped us isolate the role creative quality played in ROI. Creative and media reach the consumer together, so their effects are intertwined. We size creative as a share of ROI, and treat everything else as base

ILLUSTRATIVE

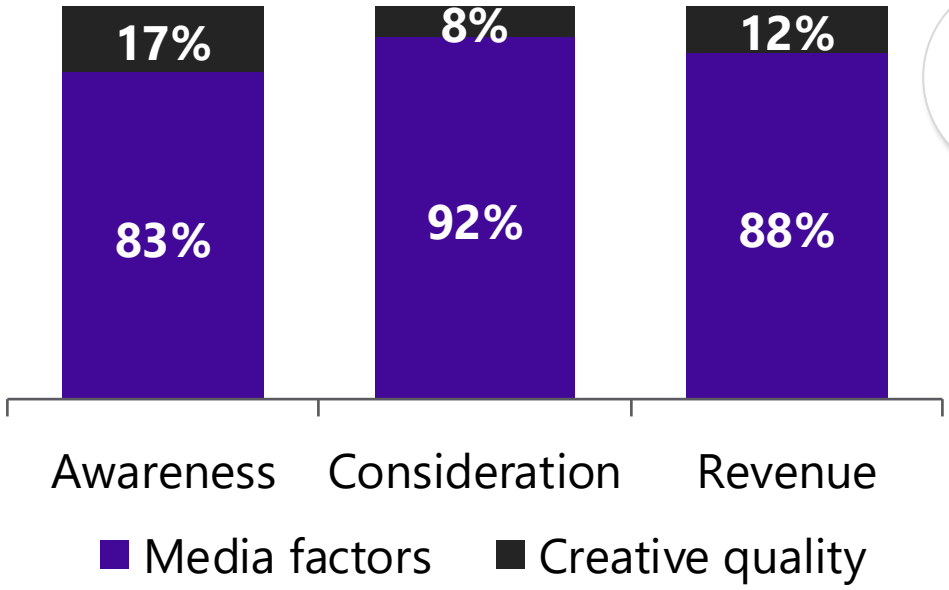


80%
from the media

20%
from creative

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Creative matters most at the top of the funnel

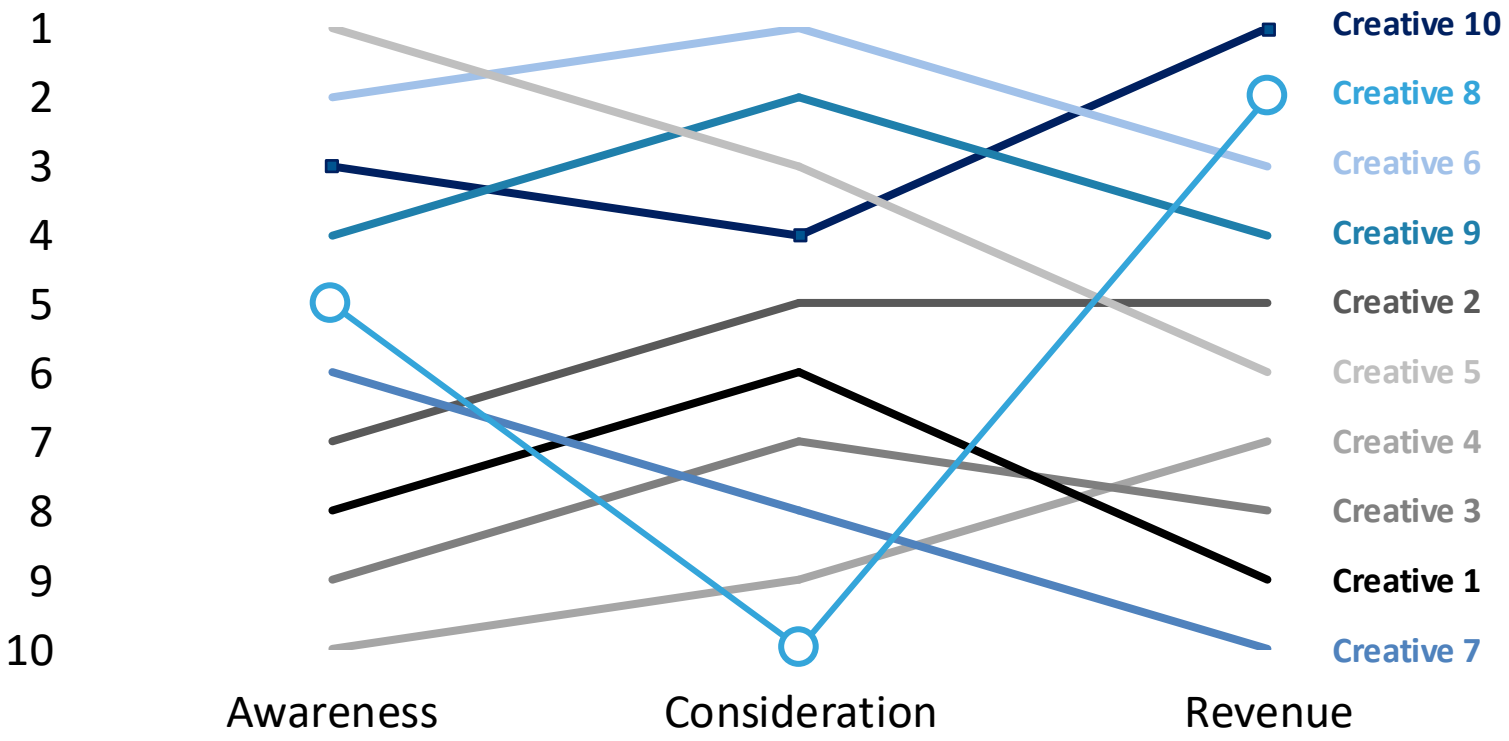


17% of awareness came from the creative, the highest of any stage.

Share of each stage's modelled contribution. Average across ten assets (subset of all creative) with similar media investment; one brand, one market.

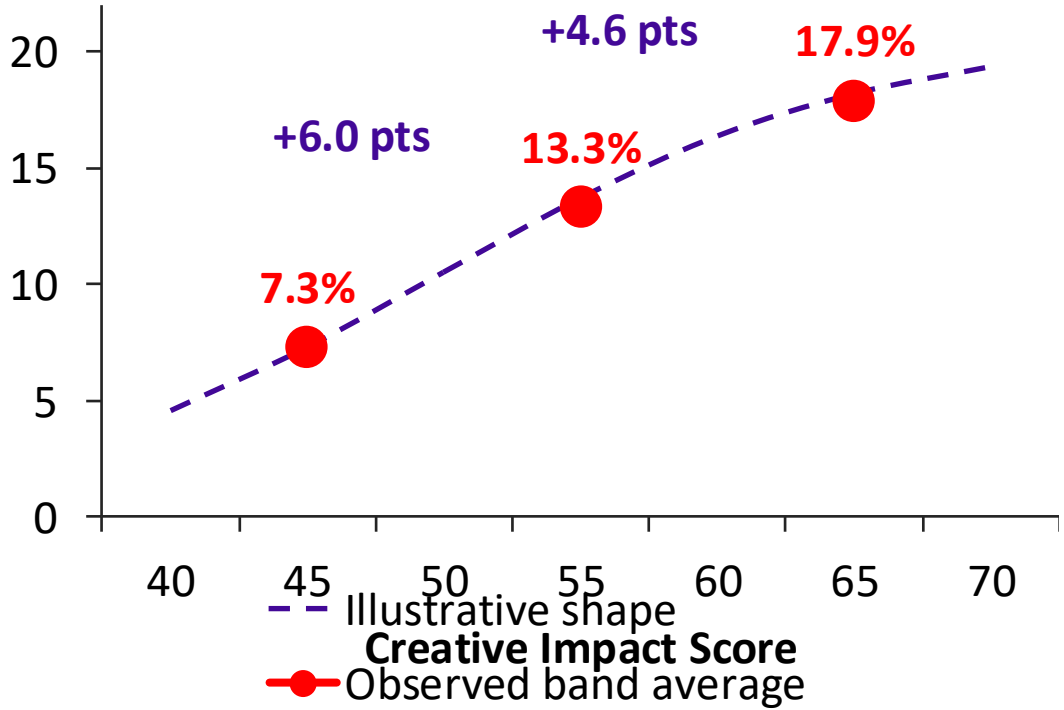
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Each creative asset perform differently through the funnel



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Fix weak creative first: gains flatten above 60

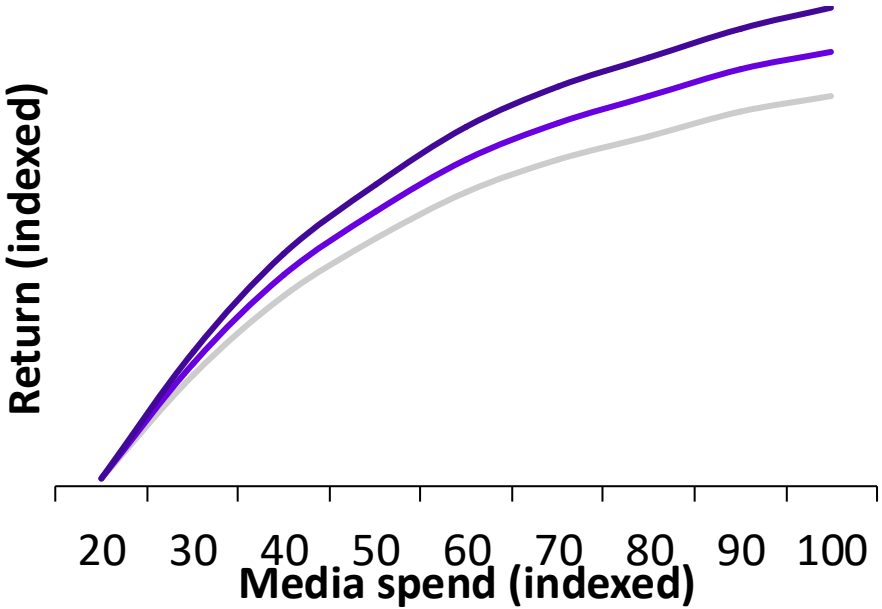


Recommendations to Improve creative

- **Keep the brand central to the story** so viewers connect the message to the brand.
- **Strengthen audio branding and captions** to make the creative easier to recognize and understand.
- **Make the hero product and its key benefits prominent** in the frame.
- **Simplify the typography and visual hierarchy** to guide the viewer's eye and make the message clear at a glance.
- **End with a clear call to action** that tells viewers what to do next.

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Better creative lifts the whole response curve



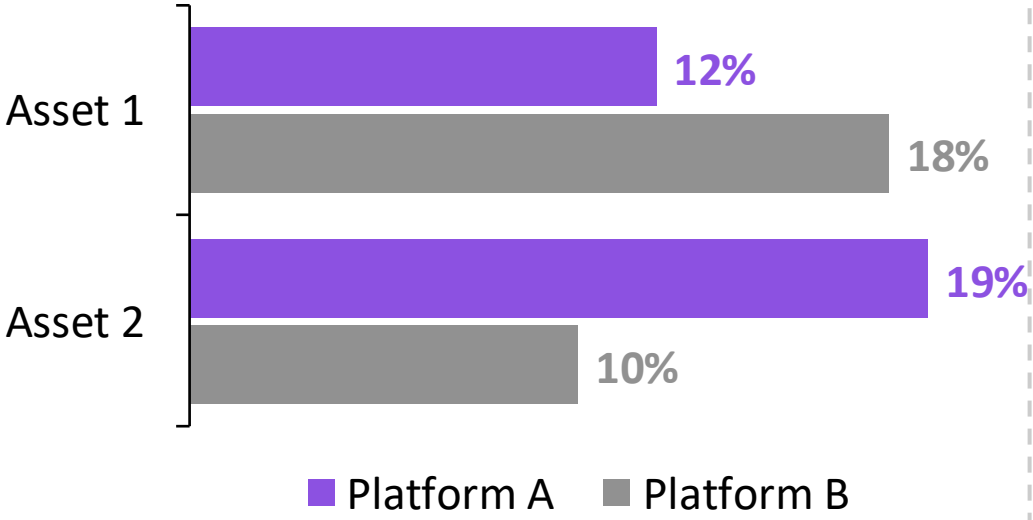
~15% more return from great creative than poor creative, at the same spend.

Poor (below 50)

Illustrative. Curves share a starting point and diverge in line with each band's average creative share (7.3%, 13.3%, 17.9%).

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Same ad, different platform, different winner



1.6x
Asset 1 on B vs. A

2.0x
Asset 2 on A vs. B

Creative ROI per $1

Asset 1	A $0.22	B $0.43
Asset 2	A $0.51	B $0.13

Creative share of ROI for the same asset on two platforms with similar spend. Index compares the stronger platform with the weaker one.

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We need to further investigate

- We need to contextualize and calibrate the creative score to measure the consumer behavior the creative was designed to drive.
- Sequence and combinations: whether an initial creative builds the memory scaffolding that later ads reinforce.

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SUMMARY

What we learned: three key takeaways

1

Creative is measurable

Score each ad and model it next to media spend. Creative belongs in the model, not buried in the media numbers.

5-19%

of an ad's return came from the creative in this study

2

Creative is contextual

Its effect changes with funnel stage and platform. The same ad can lead in one place and lag in another.

2.0x

swing in creative's share for the same ad on two platforms

3

Fix weak creative first

The biggest gain came from lifting weak ads to solid, not polishing ads that were already strong.

+6.0 pts

from weak to solid, vs. +4.6 pts from solid to strong

For marketers: use the model to decide which ads to scale, adapt or cut, and put creative and media on one scorecard.

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