

Comparing the Financial Efficiency of Paid Search vs. LinkedIn

B2B marketers often compare channels using surface-level metrics like cost per click or cost per visit. This case study evaluates Paid Search (Google) versus LinkedIn using a more pipeline-relevant KPI: cost to engage a target account (company)—a leading indicator of pipeline influence per dollar invested.

Objective →

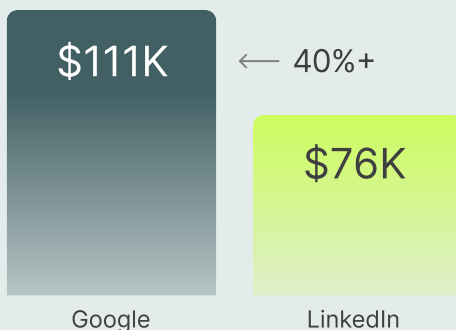
Determine which channel is more financially efficient at engaging target accounts, not just generating visits.

Methodology / Approach

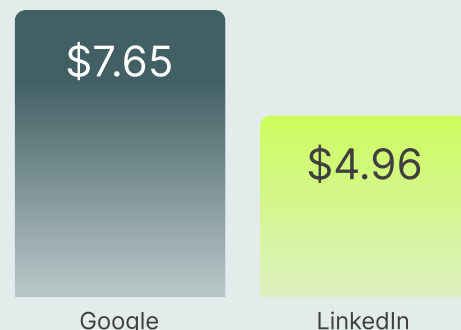
The analysis was based on advertisers spending an aggregate of approximately \$20M per year across both Paid Search and LinkedIn posts, both paid and organic. The customer mix included a diverse set of target accounts ranging from SMB to Enterprise, across industries such as manufacturing and high tech. The KPI of choice was cost to engage a target account (company), selected because it serves as a stronger leading indicator of pipeline influence than basic traffic metrics.

What We Found (Initial Performance)

Google represents a larger share of budget with average monthly spend of \$111K on Google Paid Search compared to \$76K on LinkedIn—40% higher.

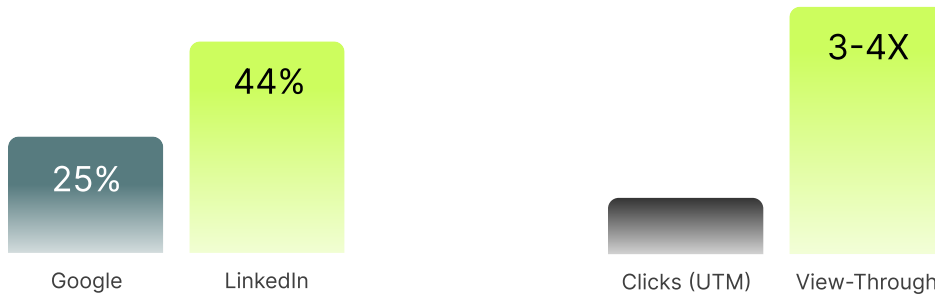


However, LinkedIn demonstrated stronger traffic efficiency, delivering a lower cost per visit (\$4.96) compared to Google's (\$7.65) although not markedly different given the sample size.



The Two Factors That Changed the Outcome

The analysis identified two critical factors that materially change how efficiency should be evaluated:



1 Targeting Efficiency

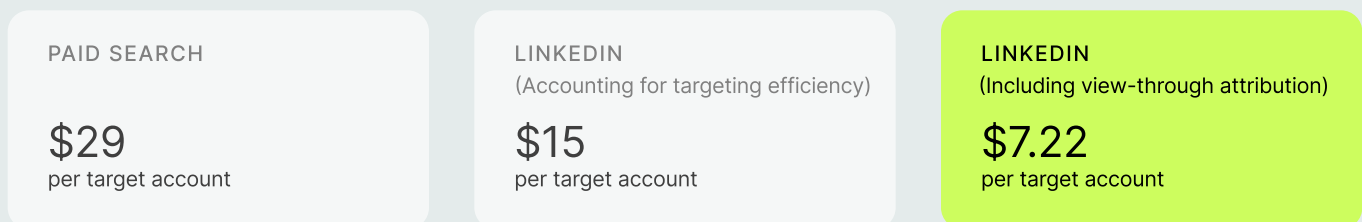
A key difference was the percentage of visits coming from the intended target audience (ICP or TAM). LinkedIn delivered 44% of visits from the target audience, compared to only 25% from Google Paid Search.

2 View-Through Attribution

LinkedIn also generated meaningful engagement through view-through influence, where visits occur after viewing a social post or interacting with a LinkedIn Ad without an observable click. The view through is measured with an integration to LinkedIn’s Company Intelligence API and exposes a significant portion of LinkedIn-driven engagement (3-4X) untraceable by clicks alone and hidden in client’s “Direct” or unknown channel.

Results: Cost to Engage a Target Account

Once targeting efficiency and view-through attribution were included, the economics shifted significantly in LinkedIn's favor.



Key Takeaway

When evaluated on the ability to engage target accounts, something that is key for B2B marketers—not surface level metrics like clicks—LinkedIn proved substantially more efficient than Google Paid Search. For every \$1,000 spent, LinkedIn engaged ~4x the number of target accounts compared to Google Paid Search.

What is an engaged target account worth to your business?

Visit www.channel99.com or contact Dan Lovette dan@channel99.com