

Is Your Marketing Working? How to Measure Marketing

nuphoriq

Presented by:
Jamie Pritscher
jamie@nuphoriq.com

What We Will Cover

- How to measure marketing ROI
- How often should you measure marketing performance
- What marketing measurement tools exist
- How to improve your marketing ROI

What Are Your Marketing Goals?

- Increase in brand awareness
- Growth in brand engagement/interaction
- Increase in qualified leads
- Growth in revenue and sales

How to Measure Marketing ROI

- Website
- Email Marketing
- Social Media Marketing
- Content Marketing

Five Numbers You Need to Know

1. Website traffic
2. Website conversions
3. Closing ratio on website leads
4. Average catering sale (in dollars)
5. Profit per event

Step One – Discover your website traffic.

- Access your Google Analytics
- Find your monthly average visitors

Company A's website had 24,000 website hits from
March 1, 2013 through March 1, 2015.

$24,000/24 = 1,000$ monthly visitors

Step Two – Determine your current conversion rates.

- Add up your conversions
 - Contact form submissions
 - Live chat conversations
 - Emails
 - Phone calls
 - Menu downloads

Company A's website generates 20 contact form submissions, 10 phone calls, 5 live chats and 15 menu downloads each month, so its calculation would look like this:

$$20 + 10 + 5 + 15 = 50 \text{ conversions per month}$$

Bonus Tip – Conversion Percentage

- Average web conversion is 2 to 5%
- Calculate your conversions:
 - $(\text{Conversions per Month}) / (\text{Monthly Website Visitors}) = \text{Conversion Rate}$

Company A generates 50 web conversions per month and 1,000 website visitors.

$$50 / 1,000 = 5\% \text{ conversion rate}$$

Step Three – Determine your closing ratio.

- $[(\text{Total Signed Contracts}) / (\text{Total Proposals})] = \text{Closing Ratio}$

In the last year, Company A signed \$2 million in contracts out of \$4 million in proposals.

$$\$2 / \$4 = 50 \text{ percent}$$

Step Three Continued – Determine your closing ratio.

- Now, take your closing ratio and complete this calculation:
 - (Website Leads per Month) x (Closing Ratio) = Number of Website-generated Events per Month

Company A converts 50 percent of its inquiries into actual sales, so its final calculation would look like this:

(50 leads per month) x (50 percent) = 25 Website-Generated Events per Month

Step Four – Calculate your average catering sale.

- Total Number of Sales / Total Number of Events
= Average Sale

Company A's 2,000 events did \$2 million in
business last year.

$$\$2 \text{ mil} / 2,000 = \$1,000$$

Step Five: Calculate your average gross profit per event.

- $(\text{avg. catering sale}) - (\text{avg. COGS}) = \text{profit per event}$

Company A's average COGS is \$600, so its calculation would look like this:

$$\text{\$1,000} - 600 = \text{\$400}$$

Final ROI Calculation

- Take step three's number (Website-generated Events per Month) and multiple it by step five's number (Profit per Event) to determine the total gross profit you can expect from your website each month.

Company A closes 25 website leads per month and makes an average of \$400 per event, so its calculation would look like this:

$$(25) \times (\$400) = \$10,000$$

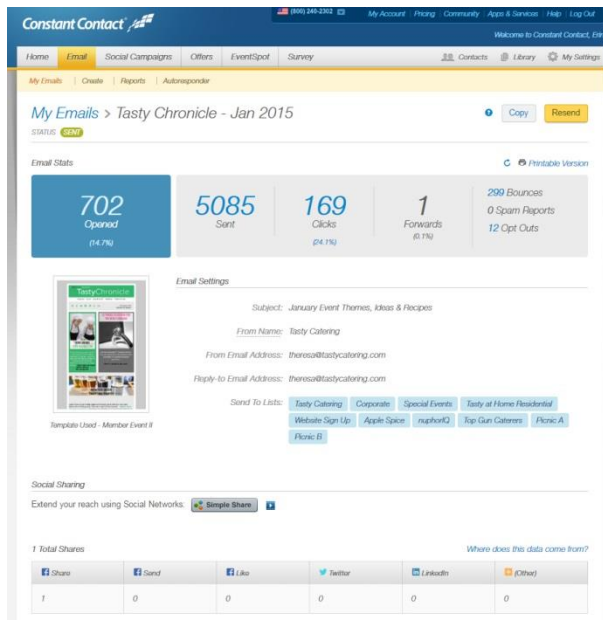
**Companies don't always use the same numbers when calculating ROI. Often times, companies are only concerned about covering variable expenses, and therefore use gross profit (as we have used in the example). Other companies believe all expenses should be considered (and covered) when calculating and therefore use net profit. If you would rather use net profit, simple substitute the numbers in step five.

How Often Should You Measure

- Yearly
 - Calculating ROI
- Monthly
 - Sourcing for new business
- Weekly
 - Email blasts
 - Social media
 - Website stats & content

What Marketing Measurement Tools Exist

- Email Marketing
 - Statistics and analytics from email provider



Email Run History

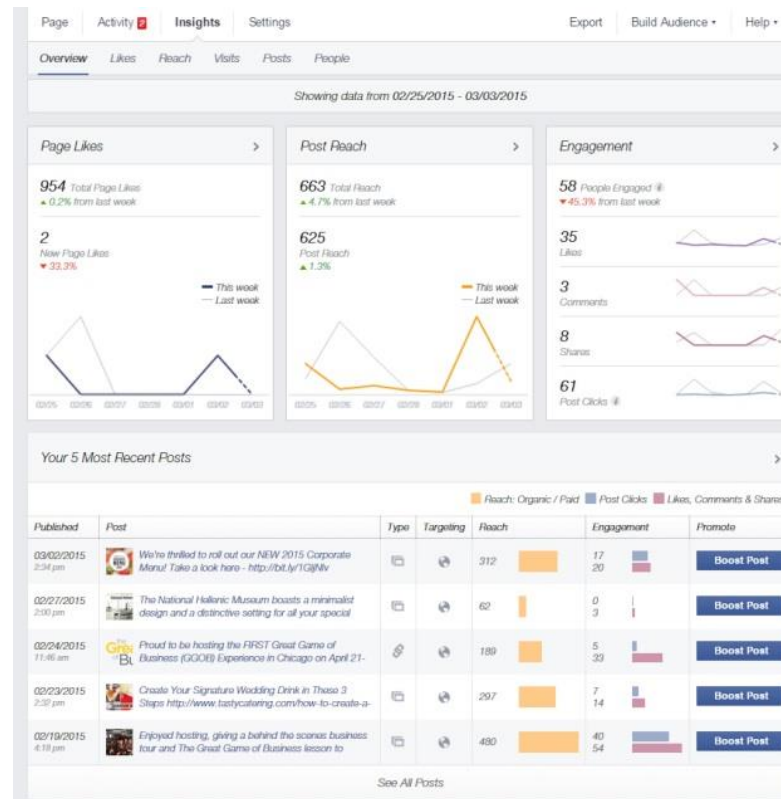
Sending Type	Sent	Run Date	Status
Original Send	5085	1/8/2015 2:20 PM CST	Successfully Sent

Click-through Stats

Email Link	Unique Click-through	Click through Distribution
http://allrecipes.com/Recipe/King-Crab-Appetizers/Detail.aspx?aid=recs_recipe_seed	40	17.0%
http://instagram.com/tasty_catering	0	0.0%
http://nuphoriq.com/	2	0.9%
http://oak-brook.org/106/Weddings	22	9.4%
http://tastycatering.com/collections/wine-cheese-gifts/products/cheese-crackers-chocolate-wine-gift-box	5	2.1%
http://vimeo.com/tastycatering	0	0.0%
http://www.pinterest.com/tastycatering/	0	0.0%
http://www.tastycatering.com/	8	3.4%
http://www.tastycatering.com/10-super-bowl-party-tips-and-recipes/	22	9.4%
http://www.tastycatering.com/10-things-to-do-now-for-the-newly-engaged/	35	14.9%
http://www.tastycatering.com/blog/	0	0.0%
http://www.tastycatering.com/menu/corporate-catering/	27	11.5%

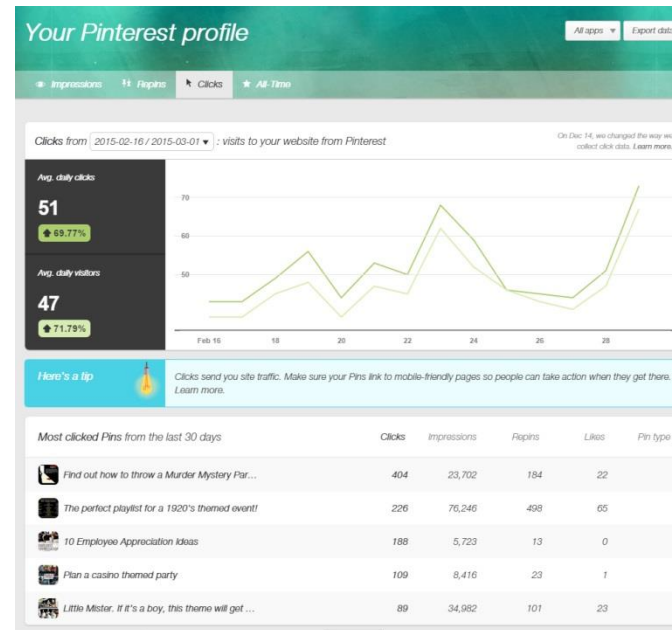
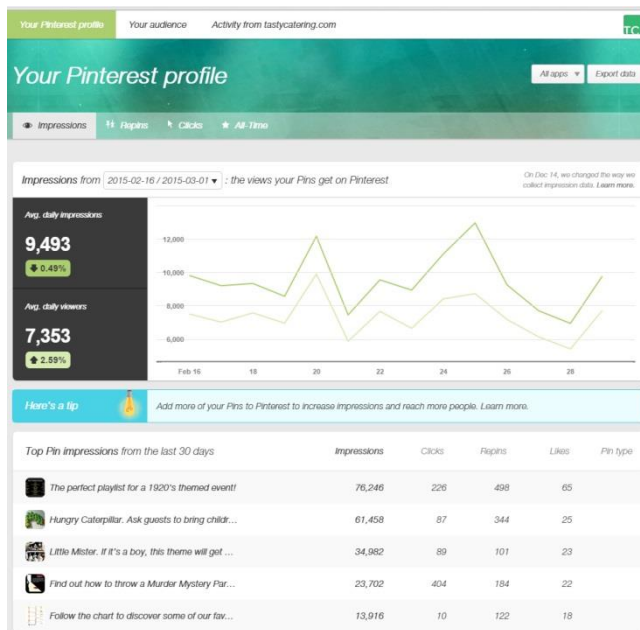
What Marketing Measurement Tools Exist

- Social Media
 - Facebook Insights



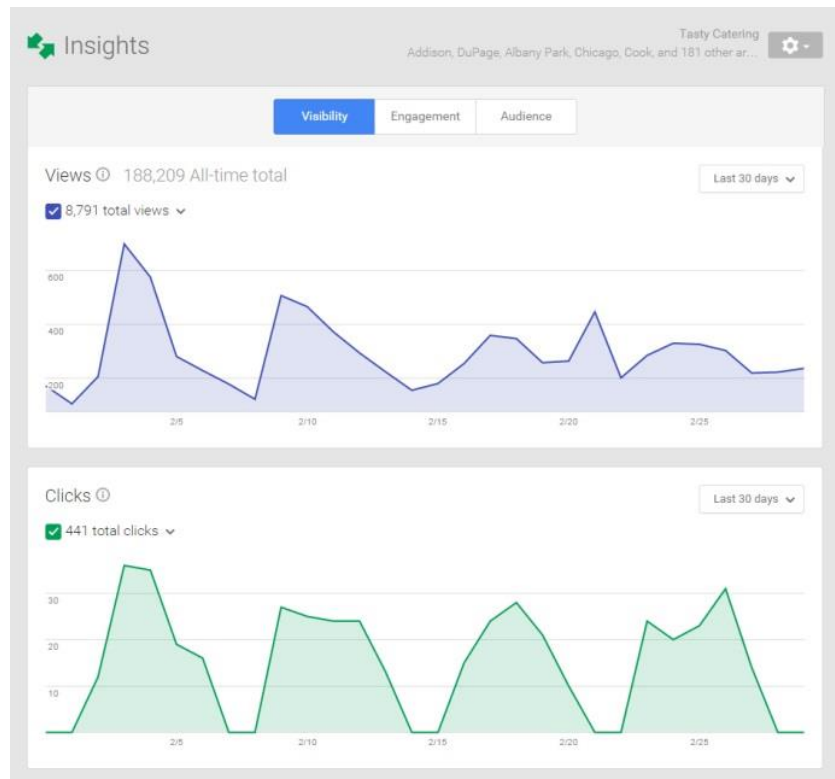
What Marketing Measurement Tools Exist

- Social Media
 - Pinterest Analytics



What Marketing Measurement Tools Exist

- Social Media
 - Google + Analytics

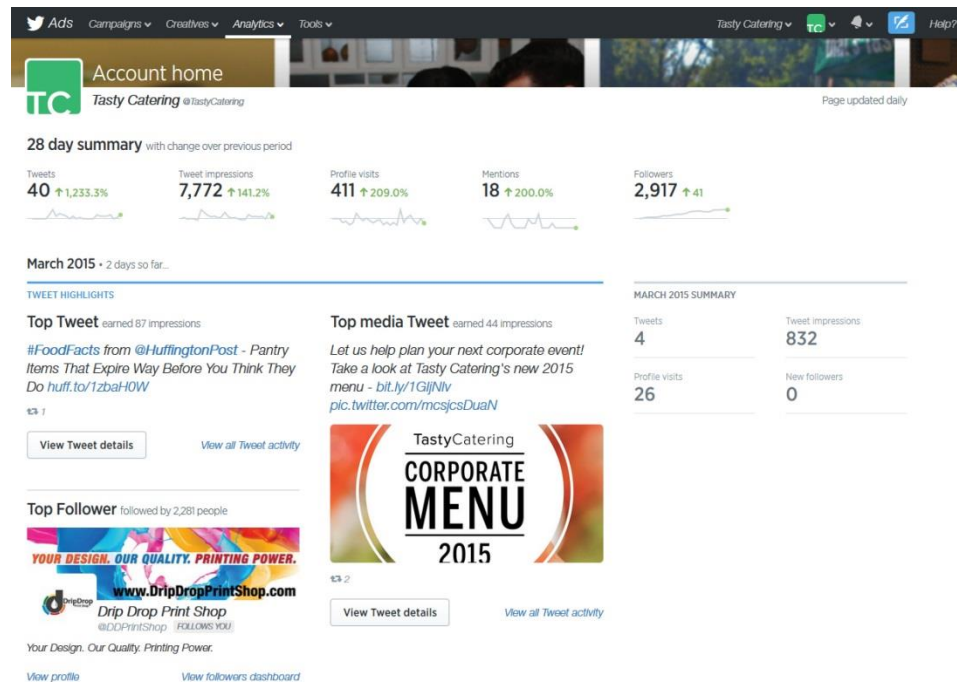


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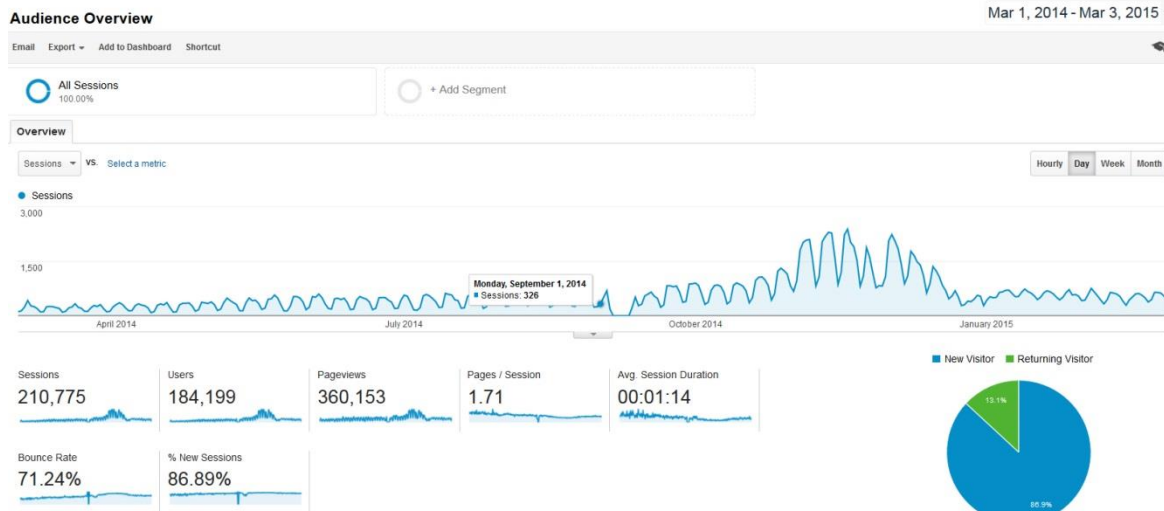
What Marketing Measurement Tools Exist

- Social Media
 - Twitter Analytics



What Marketing Measurement Tools Exist

- Website & Content
 - Google analytics: Website visits & time on site



What Marketing Measurement Tools Exist

- Website & Content
 - Google analytics: Traffic sources

	Acquisition			Behavior		
	Sessions	% New Sessions	New Users	Bounce Rate	Pages / Session	Avg. Session Duration
	210,768	86.89%	183,138	71.24%	1.71	00:01:14
1 Organic Search	155,386			74.05%		
2 Direct	23,887			63.64%		
3 Social	18,600			77.81%		
4 Referral	8,057			43.33%		
5 Email	4,798			39.37%		
6 (Other)	40			67.50%		

What Marketing Measurement Tools Exist

- Website & Content
 - Google analytics: Traffic sources

Primary Dimension: Social Network Landing Page Other

Plot Rows Secondary dimension Sort Type: Default

Social Network	Acquisition			Behavior		
	Sessions	% New Sessions	New Users	Bounce Rate	Pages / Session	Avg. Session Duration
	18,600 % of Total: 8.82% (210,770)	89.97% Avg for View: 86.89% (3.54%)	16,734 % of Total: 8.14% (183,138)	77.81% Avg for View: 71.24% (9.23%)	1.40 Avg for View: 1.71 (-18.00%)	00:00:41 Avg for View: 00:01:14 (-44.75%)
1. Pinterest	16,909 (90.91%)	92.95%	15,717 (93.92%)	79.83%	1.34	00:00:33
2. Facebook	1,047 (5.63%)	58.36%	611 (3.65%)	61.51%	1.90	00:02:05
3. Twitter	266 (1.43%)	55.64%	148 (0.88%)	68.42%	1.52	00:01:07
4. Yelp	132 (0.71%)	72.73%	96 (0.57%)	8.33%	3.55	00:02:40
5. Google+	120 (0.65%)	58.33%	70 (0.42%)	58.33%	2.32	00:03:32
6. LinkedIn	112 (0.60%)	76.79%	86 (0.51%)	54.46%	1.68	00:01:05
7. goo.gl	4 (0.02%)	0.00%	0 (0.00%)	50.00%	2.00	00:00:07
8. Vimeo	3 (0.02%)	33.33%	1 (0.01%)	33.33%	3.67	00:07:32
9. Yahoo! Answers	2 (0.01%)	100.00%	2 (0.01%)	0.00%	2.50	00:03:56
10. Blogger	1 (0.01%)	100.00%	1 (0.01%)	0.00%	2.00	00:05:07

What Marketing Measurement Tools Exist

- Website & Content
 - Google analytics: Referring websites

Primary Dimension: Source Landing Page Other

Plot Rows Secondary dimension Sort Type: Default

Source	Acquisition			Behavior		
	Sessions	% New Sessions	New Users	Bounce Rate	Pages / Session	Avg. Session Duration
	8,059 % of Total: 3.82% (210,778)	76.80% Avg for View: 85.89% (-11.62%)	6,189 % of Total: 3.38% (183,146)	43.34% Avg for View: 71.24% (-39.16%)	2.43 Avg for View: 1.71 (41.96%)	00:02:07 Avg for View: 00:01:14 (70.03%)
1. tastycatering.com	821 (10.19%)	88.31%	725 (11.71%)	50.67%	2.49	00:02:33
2. octanner.com	654 (8.12%)	91.13%	596 (9.63%)	26.15%	2.58	00:01:39
3. danadahouse.com	647 (8.03%)	80.53%	521 (8.42%)	10.51%	2.85	00:02:10
4. libertyprairie.org	324 (4.02%)	78.09%	253 (4.09%)	15.74%	2.99	00:02:31
5. search.tb.ask.com	311 (3.86%)	86.82%	270 (4.36%)	67.85%	1.70	00:01:26
6. us.wow.com	283 (3.51%)	86.93%	246 (3.97%)	70.32%	1.57	00:01:13
7. shoresofturtlecreek.com	274 (3.40%)	76.64%	210 (3.39%)	19.71%	3.08	00:02:34
8. garfieldconservatory.org	269 (3.34%)	82.90%	223 (3.60%)	11.15%	3.34	00:02:57
9. google.com	266 (3.30%)	90.96%	242 (3.91%)	76.69%	1.40	00:01:29
10. cpdi01.com	217 (2.69%)	83.87%	182 (2.94%)	11.52%	3.72	00:03:21

What Marketing Measurement Tools Exist

- Website & Content
 - Google analytics: Top pages viewed

Primary Dimension: Page Page Title Other

Plot Rows Secondary dimension Sort Type: Default

	Page Title	Pageviews	Unique Pageviews	Avg. Time on Page	Entrances
		360,162 % of Total: 100.00% (360,162)	290,938 % of Total: 100.00% (290,938)	00:01:45 Avg for View: 00:01:45 (0.00%)	210,635 % of Total: 100.00% (210,635)
<input type="checkbox"/>	1. 9 Unique Company Holiday Party Themes	88,823 (24.66%)	82,285 (28.28%)	00:04:56	81,773 (38.82%)
<input type="checkbox"/>	2. Tasty Catering Catering Chicago IL Since 1989	37,372 (10.38%)	30,569 (10.51%)	00:00:48	29,502 (14.01%)
<input type="checkbox"/>	3. Corporate Catering Menu Chicago, IL	25,727 (7.14%)	16,099 (5.53%)	00:01:13	3,002 (1.43%)
<input type="checkbox"/>	4. Picnic Catering Chicago, IL	22,938 (6.37%)	14,892 (5.12%)	00:01:20	2,275 (1.08%)
<input type="checkbox"/>	5. 30 of the Best Company Picnic Themes	18,674 (5.18%)	15,696 (5.39%)	00:03:09	14,389 (6.83%)
<input type="checkbox"/>	6. 10 Spring Baby Shower Theme Ideas	15,519 (4.31%)	11,796 (4.05%)	00:01:42	11,694 (5.55%)
<input type="checkbox"/>	7. Picnic Games and Activities	13,163 (3.65%)	9,688 (3.33%)	00:02:19	8,644 (4.10%)
<input type="checkbox"/>	8. Social Catering Menu Chicago, IL	9,403 (2.61%)	7,119 (2.45%)	00:01:41	629 (0.30%)
<input type="checkbox"/>	9. About Tasty Special Event & Corporate Catering Chicago, IL	8,986 (2.49%)	7,161 (2.46%)	00:01:57	1,414 (0.67%)
<input type="checkbox"/>	10. Catering Venues Chicago, IL Weddings, Special Events, Corporate	8,494 (2.36%)	6,848 (2.35%)	00:03:34	2,483 (1.18%)

How to Improve Marketing ROI

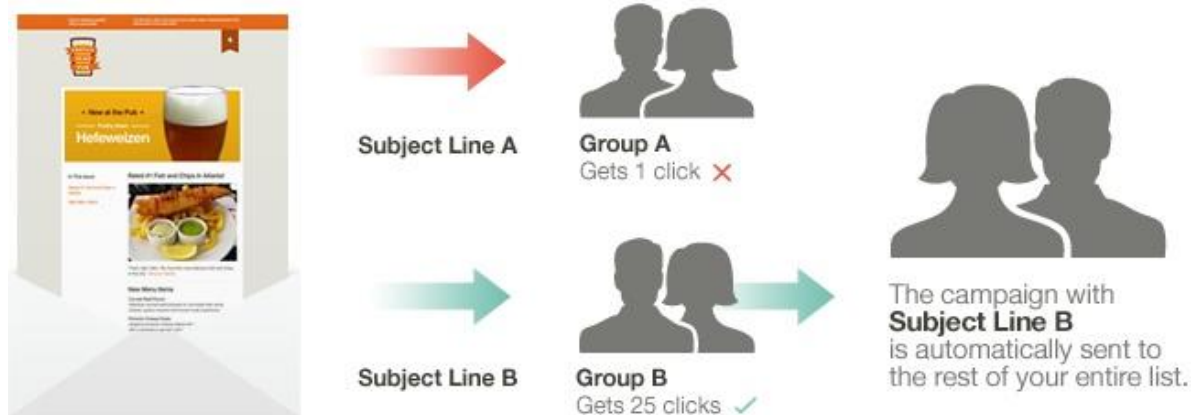
- Brand Refresh
- Website Updates
 - Change where calls to action are on site
 - Copy changes
- Sourcing
 - Ask your customers how they heard about you

- We Changed the:
 - Font Type
 - Spacing
 - Button Color
 - Image
 - Etc.
- We got a 5% Increase in Conversions!!*



How to Improve Marketing ROI

- Testing
 - A/B with email
 - Landing pages
 - Two different offers and incentives
 - Test group (5 or 10% of direct mail = different)



What We Covered

- How to measure marketing ROI
- How often should you measure marketing performance
- What marketing measurement tools exist
- How to improve your marketing ROI

Questions?

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