
Optimizing For A Winning Campaign

Digital Asset for:

DIGITAL MARKETING

QuickStart Guide



THE *Simplified* BEGINNER'S GUIDE TO
DEVELOPING A SCALABLE ONLINE STRATEGY,
FINDING YOUR CUSTOMERS, AND
PROFITABLY GROWING YOUR BUSINESS

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OPTIMIZING FOR A WINNING CAMPAIGN

A digital marketing campaign is a discrete execution of a marketing strategy across multiple digital channels with clear goals and performance metrics. Effective digital campaigns rely on a mix of owned, earned, and paid media, all of which incur cost in some way.

Where there is cost, there is optimization.

Digital marketers are often forced to wear many hats. The role requires the ability to be a marketing strategist, brand master, salesperson, copywriter, designer, and more. One of the most important skills a digital marketer can cultivate, however, is the ability to reduce costs while still achieving campaign goals. In other words, optimizing digital marketing campaigns.

In this guide we'll take a look at some of the best ways both novice and veteran digital marketers can squeeze more performance out of their campaigns while keeping costs in check. This guide is written for a beginner audience, but it is assumed that you have a working understanding of some basic digital marketing terms and concepts.

WHAT GETS MEASURED GETS IMPROVED

"What gets measured gets improved" is a quote often attributed to one of the most influential thought leaders in the world of business management, Peter Drucker. Drucker's perspective cuts right to the heart of the optimization and efficiency issue.

The only way you can improve is by measuring your progress.

Digital tools and platforms return a wealth of data. So much, in fact, that it can be tough to determine where you should focus and what you should track. To cut through the noise, start by focusing on metrics that are directly tied to dollars and cents, such as ad spend.

Then, connect that cost to the revenue it produces.

If there is no apparent revenue generated by a cost like ad spend, it's time to go back to the drawing board and see what's going on. Are your ads not relevant to your audience? Are people clicking through but not converting? Pruning the dead weight out of your campaigns will save you time and money. Before you can start optimizing your results, you need results in the first place.



Don't just cut ads or content that isn't performing without first taking a moment to note what you did and what might have gone wrong. Treat every instance of ostensible failure as a learning experience. A large portion of your digital marketing efforts will be devoted to testing new approaches, new audiences, new keywords, and more. Always be on the lookout for new opportunities to gain a deeper understanding of what works and what doesn't.

I'VE GOTTEN RID OF THE DEAD WEIGHT. NOW WHAT?

Take time to define the KPIs (key performance indicators) you will be tracking. Some good candidates are return on ad spend, cost per click, and/or conversion rate. In some cases, your marketing platforms will calculate these metrics for you. Any advertising platform will compute cost-per-click info for you.

In the case of ROAS (return on ad spend) and conversion, the formulas are simple.

$$\text{ROAS} = \frac{\text{Revenue Generated by Ads}}{\text{Cost of Ads}}$$

$$\text{Conversion Rate} = \frac{\text{Total Number of Conversions}}{\text{Total Number of Possible Conversions}}$$

Homing in on these key metrics will alert you to slipping performance in digital campaigns and allow you to track your progress, reducing costs and increasing conversions.

USE TESTING TO UNCOVER OPTIMIZATION OPPORTUNITIES

A/B testing, split testing, bucket testing—these are all names for the same concept. Here's the simple (but powerful) process of split testing.

1. Look at the performance of your current ads, emails, content, landing pages, or whatever you want to test.
2. Form a hypothesis you would like to test. For example, changing the microcopy on a button element from "learn more" to "explore solutions." Be sure to only test a single change at a time. If you attempt to test more than one change at a time, it will be impossible to tell what drove a variation in performance.
3. Split traffic between the control (your existing asset) and the variation with your test. This can be done by running a second ad campaign to the same audience, using an app or plugin to split traffic headed to landing pages, or using automation tools to split the send audience for an email.

4. Track your results for a defined period and see which performs better. If the control continues to stay strong, you were already on the right path. If the variation outperforms the control, that should be the new standard. Let the data tell you which direction to head in.
5. Formulate a new hypothesis based on the results of your test. If the variation wins, use that as the new control. If the control wins, either test a different change with a new variation or find a new way to test the same feature.

Ultimately, after you have run enough tests, you will have a list of elements that don't work and a list of changes that improved your performance. Armed with this knowledge, adapt your strategy to include these changes and maximize your marketing performance from a place truly informed by practical data.



A/B test where possible to wring every drop of performance out of your marketing efforts, but don't take the slow path to success. Start with best practices others have arrived at through their own testing. Repeating tests that others have already done wastes your time and resources. Also look to pick up big gains as soon as possible. Tweaking the background color of your landing page in hopes of increasing conversions by less than 1 percent shouldn't be your focus if you're struggling to get steady conversions in the first place.

Split testing is such a powerful and deceptively simple marketing technique that there has been an explosion of tools designed to help marketers test their assets and optimize their campaigns. Many marketing platforms come standard with the ability to A/B test baked right in and provide a wealth of data on the ways in which even small tweaks impact your results.

DON'T JUST USE TESTING TO KEEP THINGS FRESH

One of the less obvious benefits of continuously testing is that it makes marketers comfortable with a state of constant change. Ad fatigue is the phenomenon of audiences getting tired of looking at the same ads. Over time, even the best, most relevant ad campaign or landing page gets stale in the minds of your audience.

Testing new creatives and new approaches keeps the rate of change in your campaigns high and helps reduce ad fatigue, but your best results will always come from rotating creatives and copy on a set schedule when possible. The exact rate of change is determined by a number of factors, like your audience and your offer. Some marketers find that quarterly creative and copy rotations make sense. Others find that it's time to act as soon as performance starts to decrease.

Keep the freshness of your creatives and copy in the back of your mind and, critically, always create new assets using the insight gained from the results of your A/B tests.



Swapping out creatives and updating copy doesn't mean a total brand overhaul. Offers, ad images, video assets, and landing pages may change regularly, but the one element that should stay consistent is your brand, and the branding elements that make it up should remain anchored and recognizable for old and new customers no matter when they interact with your company.

ATTEMPT TO REENGAGE CUSTOMERS WHO ABANDON

Switching gears, let's talk about engaging the customers you otherwise would have lost. Savvy marketers know that sometimes it takes multiple attempts to connect with a customer. Fortunately, with the power of automated follow-up and retargeting campaigns, you don't have to track down each customer who has abandoned and convince them to convert face-to-face. Let's start with abandonment campaigns.

ABANDONED CART SEQUENCES

What happens when you spend money directing someone to an offer page, they put an item in their cart ... and they don't follow through on the checkout? The simple truth is that this happens all the time, and certainly more often than any marketer would like.

An effective abandoned cart sequence gives marketers a second shot at conversion from customers who otherwise would have left their purchases in their carts, never to return. If you have ever abandoned a cart and received a follow-up message urging you to complete your transaction, you are already familiar with the concept.

An abandoned cart sequence is an automated series of messages that are triggered by an abandoned cart. A general rule of thumb is that two or three messages spaced out over a few days or so is a good length and pacing for an abandoned cart sequence.

Popular ESPs (email service providers) have built-in abandoned cart functionality and integrate with most e-commerce systems.



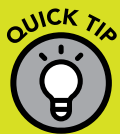
Get creative with your abandoned cart sequences and don't just think of them as an e-commerce solution. Setting appointments? Selling event tickets? Providing free quotes? Create abandoned cart sequences for customers who fail to convert, to turn otherwise wasted effort and spend into new customers. Check out Klaviyo for an ESP that is built around meeting your business objectives and leveraging the power of data-based email automation.

RETARGETING

Retargeting—sometimes referred to as remarketing—is a sophisticated method of attempting to reengage with customers as they travel around the web. If you have ever visited a website once and then navigated away, only to see ads from them everywhere, then you have already been subject to remarketing tactics. Here's how it works.

Ad platforms like Google and Facebook provide marketers with a snippet of code that goes on your landing page (or landing pages). After telling the ad platforms what your objectives are and what counts as a conversion action you are ready to start retargeting visitors. Now, when someone visits your landing page and doesn't convert, your ads will be shown to them by the advertisers you have selected.

Good retargeting campaigns reiterate the value you provide to people whom you already know are interested. Instead of spending ad money on trying to convert new people who may or may not be interested in your offer, you are reaching people who have a higher chance of converting where they are already spending time online.



Contemporary sales psychology tells us that people need to see a message or an offer as many as seven times before they are convinced to take action. Retargeting works to overcome this seven-time threshold by reaching people who have already interacted with your site or brand.

THE BOTTOM LINE

A set-it-and-forget-it mentality will tank a digital marketing campaign and allow costs to balloon out of control. On the other hand, a savvy digital marketing professional who tracks KPIs, tests endlessly, and attempts to reengage traffic with abandoned cart sequences and retargeting campaigns will get the most out of their budget.