ascento.

learning & development

analytics and metrics.

Aim

- To understand the principles of market segmentation

- How to assess the market for opportunities

- How to evaluate audience engagement across different platforms and therefore measure your impact.

"Half the money I spend on advertising is wasted, the trouble is I don't know which half"

John Wanamaker - American Retail Magnate

What is market segmentation?

Dividing your large potential audience into smaller specific groups based on their profile

It is being able to focus on the different types of people who will buy your product and how you can reach them

Some will be customers. Some will be end users. Some will be influencers (such as journalists). You need to able to influence them all.

Market segmentation elements

- **Behavioural**: Product related. How they use your product, how long and how often.

- **Demographics**: age, sex, income, life stage of the person buying or using your product.

- **Psychographic**: Peoples' lifestyle, attitudes and aspirations. Can include interests, hobbies and personal opinions / views.

- **Geographic**: Where people are based or can be found. Less important for web-based services.

- **Needs**: Similar to psychographics but for Business to Business marketing (B2B). It can be easier to think about the specific needs or wants of the potential customer.

Using Buyer Personas

Today we create Buyer Personas (profiling)

- Age and gender
- Location
- Education / Qualifications
- Interests / Groups / Communities
- Life stage
- Job title

• Easy to target

• Quick and cost effective

2 Examples of Segmentation done right.

Age – 50+
Interests – Cars, Environment
Life stage - Mature
Job title – Senior
Management/ Director

Age – 18-25
Interests – Creativity, Colours
Life stage – Late Teen
Job title – Entry Level

How to assess market opportunities for new products and/or services

The Power of Information in different forms:

- Google Trends

- Google Adwords: Keyword Planner

- Social media search & mentions

- Sales, reviews and mentions

- Alexa

- Crowd funding

- Forums and communities

- Online survey

- Pay per click advertising

Digital Marketing Tools

- Content

- Online advertising

- Search engine optimisation

- Social media platforms

- Video

- Email

- Community activity

- Forum questions and answers

- #Hashtags

Digital marketing is measurable

- Google analytics

- Google webmaster

- Social media reporting e.g. Facebook insights

- Website usability

- Landing page tools

- Social media monitoring

Social media metrics

- Fans, Followers and Page Likes

- Reach

- Visits

- Engagement, Likes, Shares and Comments

- Mentions

- Share of voice

- Sentiment

Website metrics

- Traffic

- Unique visitors

- Page views

- Time on site

- Bounce rate

- Entry and Exit pages

- Sources of traffic

- Conversions

understanding data.

Is data really that dull?

Preconceptions of data analysis are it's

- Boring
- Complex
- Not creative
- Unnecessary

Difference between metrics and analytics

Metrics

Metrics are parameters or measures of quantitative assessment used for measurement, comparison or to track performance or production.

Analytics

Analytics is the discovery, interpretation, and communication of meaningful patterns in data.

Metric Types.

- Page impressions
- Unique visits
- Click through rates (CTR)
- Page views per visit
- Average visit/page view duration
- Subscribers
- Bounce rates (hard and soft)
- Cost per acquisition (CPA)

- Sales
- Retention rates
- Engagement
- Re-engagement
- Perception
- Customer satisfaction
- Brand awareness
- Average revenue per user

Difference between reporting and monitoring

Reporting

Reporting is giving a spoken or written account of something that one has observed, heard or done.

Monitoring

Observe and check the progress or quality of something over a period of time whilst keeping a systematic review.

In English, monitoring is the ongoing process of reporting on data- but then actually using that data on future activity.

gathering data.

How often should you monitor?

From your experience, how often do you get access to different analytics?

How often would you like access?

You should monitor analytics at least weekly, if not daily.

Patterns will become much easier to find (and act on) with a larger exposure to your customer behaviour.

Email analytics.

6 crucial email marketing metrics:

1. Clickthrough Rate
2. Conversion Rate
3. Bounce Rate
4. List growth Rate
5. Email sharing Rate
6. Overall ROI

Email analytics.

6 crucial email marketing metrics:

1. Clickthrough Rate (total clicks ÷ number of delivered emails) X by 100

2. Conversion Rate (number of people who completed an action ÷ total emails) X by 100

3. Bounce Rate (Total number of bounced emails ÷ number of emails sent) X by 100

4. List growth Rate ([(Number of new subscribers) minus (Number of unsubscribes + email/spam complaints)] ÷ Total number of email addresses on your list]) X 100

5. Email sharing Rate (Number of clicks on a share and/or forward button ÷ Number of total delivered emails) X 100

6. Overall ROI (Total clicks OR unique clicks ÷ Number of delivered emails) X 100

Web analytics

6 crucial web metrics:

1. Unique visitors
2. Unique page views
3. Most visited pages
4. Audience geographics
5. Goal conversions
6. Audience device

Communicating With The Team

Translating data into meaningful reports is just as important as understanding the data yourself.
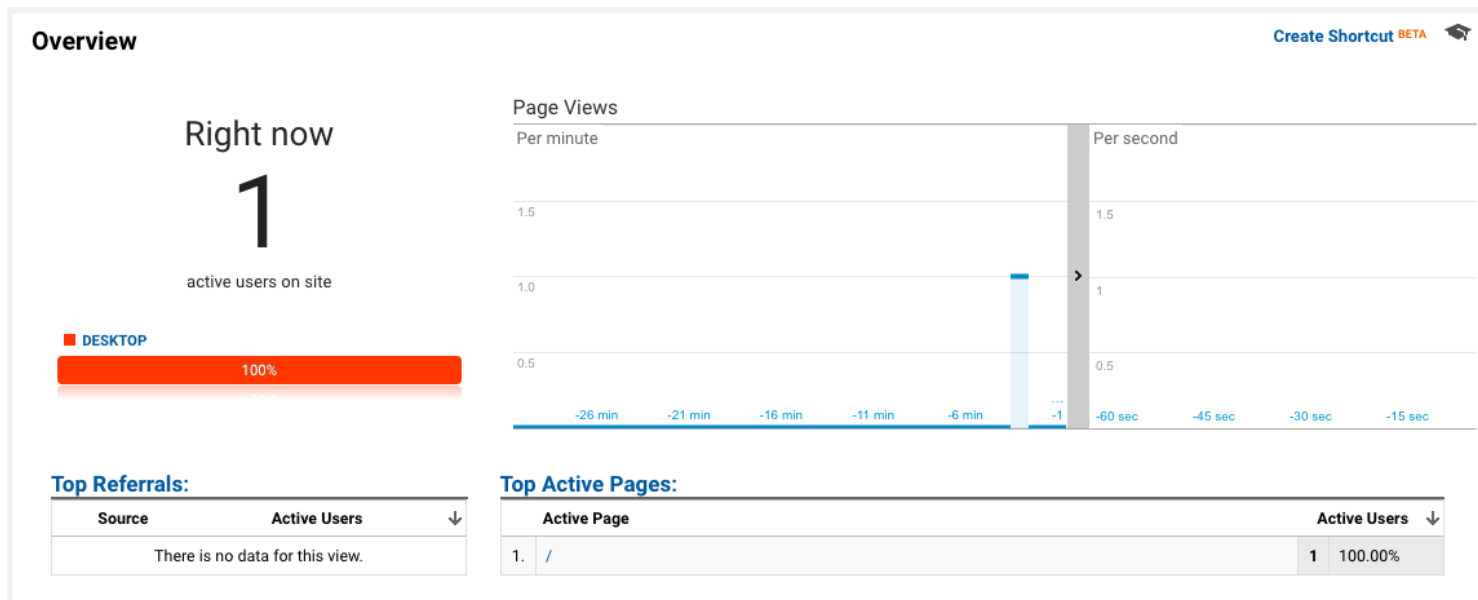
How will you present your findings to your team?

Team Dashboards

Benefits of a team dashboard

- Simplify business decisions
- Triggers people to ask more questions
- Motivation
- Focus
- Real time feedback
- Spot issues before they become a problem
- Demystify data

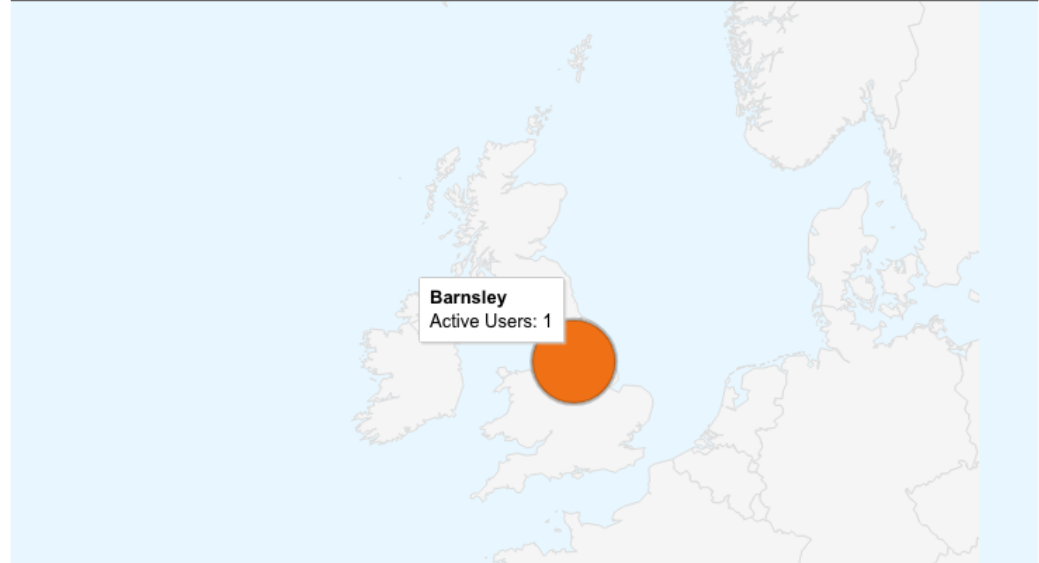# Using real time data

Why would we use this?

Using real time data

Using real time data

- Measure both positive and negative comments

- 83% of consumers say online reviews influence their perceptions about companies and 80% report that negative online comments changed their purchasing decision (source: eMarketer.com).

http://socialmention.com/

www.hotjar.com

A/B testing

- A/B testing (also known as split testing or bucket testing) is a method of comparing two versions of a webpage or app against each other to determine which one performs better.

- A/B testing is essentially an experiment where two or more variants of a page are shown to users at random, and statistical analysis is used to determine which variation performs better for a given conversion goal.

https://blog.hubspot.com/marketing/a-b-testing-experiments-examples