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Seven Ways to Boost Online ROI

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Marketing in an economic downturn can actually be a major opportunity. As belts get tightened, it makes more and more sense to put marketing spending under a microscope, and determine exactly which tactics allow you to accurately track and measure ROI. During this shift, smart marketers are turning to online and hybrid tactics that provide cost-effective and robust tracking and measurement capabilities.

Here are seven tips to keep in mind as you're re-establishing your marketing budgets with an eye toward boosting your online marketing campaign's return on investment:

Develop a success metric. A key to any successful campaign is to set clear and measurable goals, and then measure against those benchmarks. Exactly what do you want a potential customer to do? Driving site traffic is important, but it's an empty exercise if the traffic doesn't convert. Your goal shouldn't be to generate clicks – it should be to sell products or ideas as you build brand awareness. One easy way to keep an eye on conversion is to use unique promotion codes for each campaign so you can track visitors as they proceed through your conversion funnel.

Establish allowable cost. After you've locked in your objectives, determine a maximum allowable cost per inquiry. Ask yourself exactly what the transaction is worth to you. In addition to helping you track ROI, setting cost benchmarks also helps set realistic expectations for the campaign. Look for tactics that allow you to be as efficient as possible, keep your cost per lead on track, and quantify conversions. Investigate tactics that let you establish spending limits up front (including pay-per-click solutions), and monitor those costs along the way.

Match the tactic with the target. Scrutinize which tactics you're implementing, depending on your target audience. According to an Opinion Research Corporation survey sponsored by ARAnet, younger and higher-income adults are especially likely to act upon online articles – in a sponsored advertising format – over email offers, paid search, banner ads or pop-ups. But while younger and higher-income consumers are flocking online, don't assume that the Web makes the most sense for every audience. Traditional tactics will likely resonate better with some audiences, such as older and tech-averse segments.

Combine the best of all worlds. The old days of treating advertising, PR and digital like separate silos are long gone – the lines between disciplines have faded away, and we're looking at a full-fledged convergence. The most effective tactics take the best, most successful elements from each area of marketing. Look for high-ROI tactics that let you blend the control of advertising with the credibility of PR and the measurability of digital.

Look downstream. Monitor your tactics to see how they're impacting results further down the road. Are ads not only converting, but building brand? Are online articles not only driving sales, but search traffic, as well? Keep an eye out for ways to remarket to consumers who have shown interest in an ad, article or post. If they've engaged with your brand on some level, it's a significant opportunity to keep the discussion going.

Reduce junk leads and click fraud. Unqualified visitors can have a significant -- and negative -- impact on ROI. While the major search engines have made great strides in detecting and reducing invalid clicks, click fraud continues to be a big issue. Keep tabs on fraudulent activity by staying vigilant, including considering using fraud-monitoring software to follow click-throughs. Watch for sudden jumps in daily per-click costs, and put your campaign on hold if you suspect that you're racking up fraudulent clicks. Don't hesitate to report your suspicions to the search engines – and ask for a refund.

Gather and analyze the data. Today's tactics are as measurable as they've ever been – almost too much so. Don't succumb to "analysis paralysis," the overwhelming urge to measure and react to every little data point. Instead, focus on the most actionable data, which allows you to immediately impact your current campaign, and lay the groundwork for tweaks to subsequent campaigns.

Implementing these streamlined, results-focused tactics can have a major impact now, and an even greater payoff as you continue to tweak your marketing efforts as the economy continues to recover.

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