RULER

The Quick Start Guide to
Revenue Tracking

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Introduction

There is the fundamental problem when marketing for lead generation.

Leads, by their nature, are not sales. At least not yet.

Your leads could be high value, or worthless. They could close into a sale tomorrow, next year or not at all.

Your analytics might not even be telling you a true picture about where your leads are originating. Whilst most people track form fills, contacts through mediums such as phone calls and live chats go unattributed in most standard analytics setups.

If you're running a marketing campaign and measuring success based on leads only, you have a gap in insight that is stopping you improving results.

Whilst tyre kicker, top of the funnel and research keywords may appear to be creating cost effective leads and making your campaign look great, if there isn't any revenue coming out at the other end you're going to run into a problem.

The solution? You need to evaluate your campaigns the same way you evaluate business: by the amount of revenue it generates

To find out leads are turning into real sales and creating revenue, you need a process to track them and then match them with the marketing campaign or keyword that created them. This is added insight is what will drive your campaign to the next level.

There are few steps to get this right but once they are in place they should produce the data you need each time.

NOTE: Manual revenue tracking is a complicated process. Use Ruler Analytics to speed up and automate much of what is described in this document.

Traffic, Tracking, Matching

Step 1 – Tagging

Identifying the Traffic Source

The first step is making sure the traffic coming to your website is tagged correctly so that you can identify the exact source and any other variables associated such as campaign, keyword or advert reference.

For campaigns that allow you to specify your own link or landing page this is commonly done using UTM tags which allow you to add specific labels to the URL. Some channels such as Organic Search or links from Referring sites don't have a specified URL so a different approach is required.

UTM Tags

For instance when using Google AdWords you can specify the Final URL for any Ad or Keyword, the following would bring through the marketing source and keyword to your site using the keyword insertion feature:

```
http://www.site.com/?utm_source=google&utm_me
dium=ppc&utm_term={keyword}
```

You can set-up UTM tags for Social Media to track people back to the post or tweet they are responding to. You can use your own reference to identify the exact nature of the visit for example from a specific post or Advert for example:

```
http://www.yourwebsite.com/?utm_source=facebo
ok&utm_medium=social&utm_term=status-offer-12
34&utm_content=status-message-321
```

This can be repeated for any other channels that allow you to place your own links such as e-mail etc.

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ValueTrack Parameters

Google AdWords has introduced a feature that allows you to automatically appended additional tracking information to your URLs such as device, keyword, ad position and match type. This can quickly added to the Tracking Template in the shared library under URL Options. The example below is quite self explanatory starting with automatically detecting the landing page URL.

```
{lpurl}?keyword={keyword}&matchtype={matchtype}&device={device}&adpostion={apposition}&adgroupid={adgroupid}
```

Short Links

Short links are a handy tool if you don't want your users to see the variables in your URL or you have limited characters availability on social media. They can also be used as a basic way to count clicks on the links as most shorting services provide this feedback.

We recommend http://www.bit.ly

Referring Channels and Organic Search

In some circumstances you don't control the traffic that arrives at your website e.g. Direct, Organic Search or links from Referring sites. This traffic can be detected by analytics products or if you have some technical development resource you can grab the detail of the page that created the visit using the browser variable refer available in web programing languages.

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Step 2 – Tracking

Software & Tools

The next stage is to ensure that the data captured is at visitor level so you are able to match with the marketing source and to a closed sale later.

Most leads come in the form of an enquiry form or phone call so you may need some additional marketing analytics or call tracking software to track each of these possibilities along with the marketing source.

Tracking Forms

Once we have sent the traffic to the website we need to capture the visitor's form details so we can match them up.

The problem with most analytics products (particularly Google Analytics) is that they only measure conversions or goals completed so you can't see which customer is which so we need to make sure we can capture their form completions effectively.

In order to do this you will need to use a form tracking analytics product (E.g. Ruler Analytics ;-)) or if you have some technical web development resource you can pass the UTM or marketing source variables from the landing page URL as hidden fields in your form based on grabbing them from the URL or storing them in a cookie if over multiple pages.

Tracking Phone Calls

Over 50% of leads generated can come via the phone so it is vital to track the marketing source that created them.

There are several ways to do this such as creating separate landing pages or using separate phone numbers for each campaign.

More sophisticated call tracking software uses dynamic phone numbers to show a unique number to each user in order to identify the campaign and the keyword used as well as using

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individual numbers to track campaigns such as print and Google Ad Extensions.

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Step 3 – Matching – Feedback & CRM

Finally, once you have captured the lead with the applicable marketing source there needs to be a feedback loop to see which leads closed into business and just as importantly which leads didn't.

This can be done manually in a spreadsheet to begin with to get used to the workflow and prove the business case however this could be cumbersome at higher volumes so ideally they should be automatically matched where you handle leads, for instance in CRM.

Spreadsheets

We recommend this process initially if you don't have a CRM or you're not ready to integrate. This allows you to the learn the process of matching the leads and proves the case for a more sophisticated integration.

It is a simple process of taking the list of leads along with their marketing source and a list of leads that of closed into business and matching them together. To do this you need a unique identified in the case of a form this would be an e-mail address and for a call a phone number. This allows you to see the exact source of each enquiry as well as the revenue generated by each source.

More experienced spreadsheet users can use the function Vlookup to search for email addresses or phone numbers and match them to the source and then once this is in place a pivot table can produce a count of closed leads and sum of revenue by channel and keyword. These reports can be then recorded as Macros to automate the process to save time.

CRM Integration

Most businesses process their leads through their pipeline in CRM so it makes sense that this is where the matching takes place. If you can populate the initial lead with the marketing source

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automatically as they are entered into the pipeline this will be brought through the process and is easy to report on as leads close into sales. This also makes life easier from admin perspective as you know your marketing reporting data is being automatically processed.

Most CRM products offer a form to lead product which allows leads to be automatically added into the pipeline, if the form is populated with the correct marketing variables this can then be mapped to the correct fields.

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Conclusion – Optimisation & ROI Calculation

Once you have this process in place it allows you to see where the real conversions and revenue come from, measure ROI definitively and optimise your campaign accordingly.

If you would like to learn more about an end to end, cost effective solution used to solve this problem and deliver increased ROI please visit: www.RulerAnalytics.com

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