

# Lead Conversion Rates by Industry

Benchmark your form and inbound call activity against fourteen industries and gain key insights to maximise your lead quality.



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# Who are we?

Ruler Analytics is a visitor level multi-touch marketing attribution product for forms, phone calls and live chat, evidencing every step a visitor makes in their journey and matching revenue back to the source.

By automatically integrating with your CRM, analytics and other products, Ruler 'closes the loop' between leads and revenue. Ruler Analytics call tracking and multi-touch marketing attribution technology enables organisations to attribute revenue to their marketing activity and understand the steps customers make in the decision making process.

By closing the loop between sales revenue and marketing activity, Ruler's platform provides a single point of truth to identify which campaigns are driving revenue, allowing organisations to make meaningful decisions to optimise marketing spend. With 1,000+ integrations with the world's leading applications, Ruler Analytics can sync data back to Google Analytics, your CRM or paid media solutions to give insight where you need it most.







# Industries included in this report

For this report, we've highlighted some statistics, trends and observations across the following industries to help you make smarter decisions about where to invest your time and money:

- |                       |                         |
|-----------------------|-------------------------|
| ■ Agency              | ■ Financial             |
| ■ Automotive          | ■ Healthcare            |
| ■ B2B eCommerce       | ■ Industrial            |
| ■ B2B Services        | ■ Legal                 |
| ■ B2B Tech            | ■ Professional Services |
| ■ B2C eCommerce       | ■ Real Estate           |
| ■ Cosmetic and Dental | ■ Travel and Tourism    |





## About this report

We've sampled the Ruler Analytics global database which has over 100 million data points<sup>†</sup>. The global database primarily consists of high-budget advertisers and marketers who seek higher value leads, with the period between the initial visit and the conversion taking place over an extended course of time.

As such, this report is aimed towards the behaviour of larger, lead-based businesses and more sophisticated marketers.

<sup>†</sup> we've only included conversions that were qualified as a meaningful action.

## 100 Million

data points were sampled

## 14 Industries

analysed across thousands of businesses





## Agency

Agencies are quite familiar working alongside businesses in other industries—many we’ve featured in this report—to help create personalised marketing plans and build specific campaigns to increase clicks, conversions, sales, ROI, and more. But how well do agencies promote their services and drive conversions for themselves?

**3.3%**

Agencies have an overall average conversion rate of 3.3%, but top performers convert up to 13.5%



# Agency—website visitors by channel

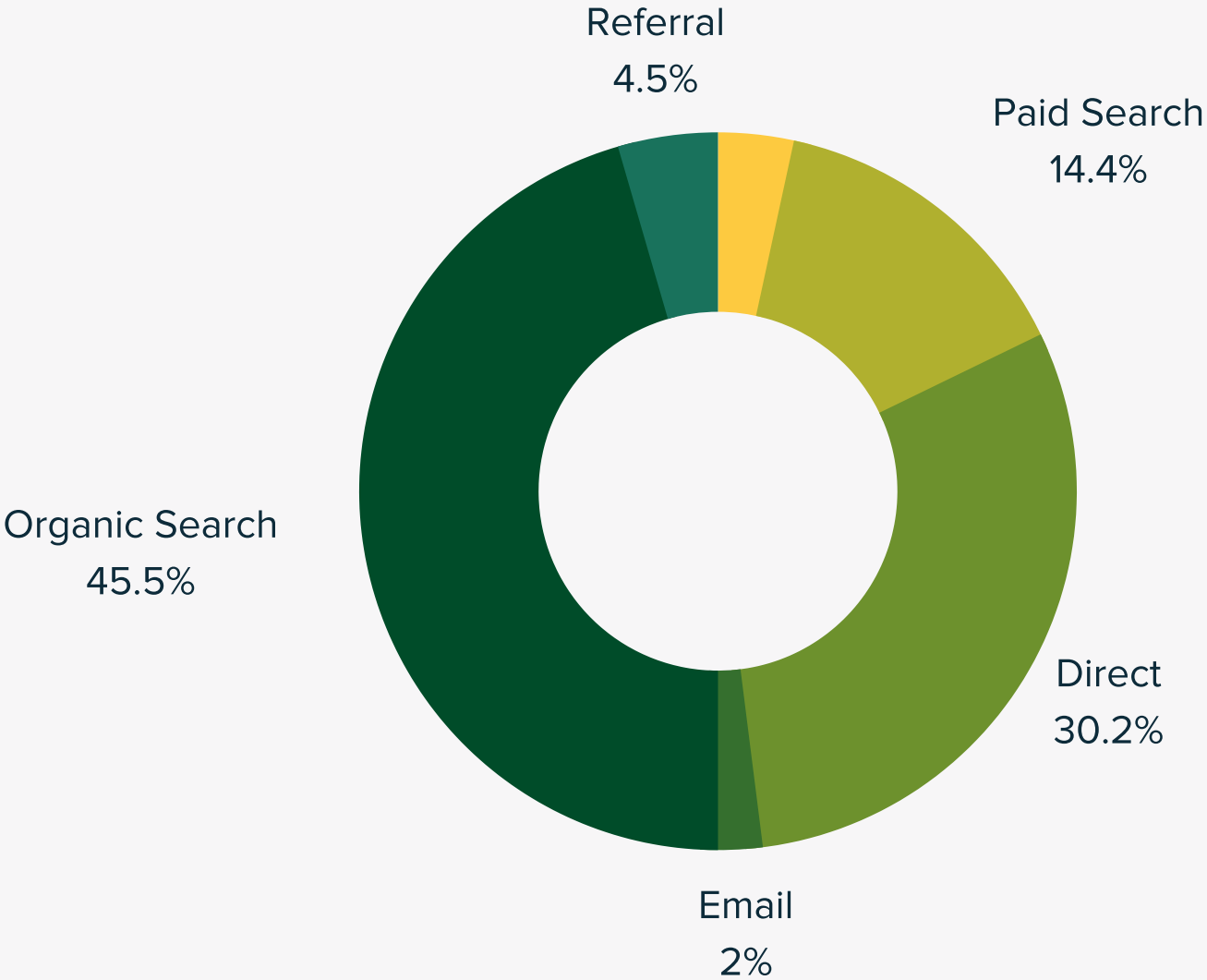
## 46% of website visitors came from organic search

Organic search is a key channel for driving initial top of the funnel awareness for agencies. Focusing on your optimisation will not only provide you with an edge over your competitors but can communicate a lot about your abilities to potential clients.

Direct also plays a significant part in the traffic share. Typically, visitors will utilise a generic search term or ad, followed by brand paid, organic home or direct visit as they they navigate through the customer journey.

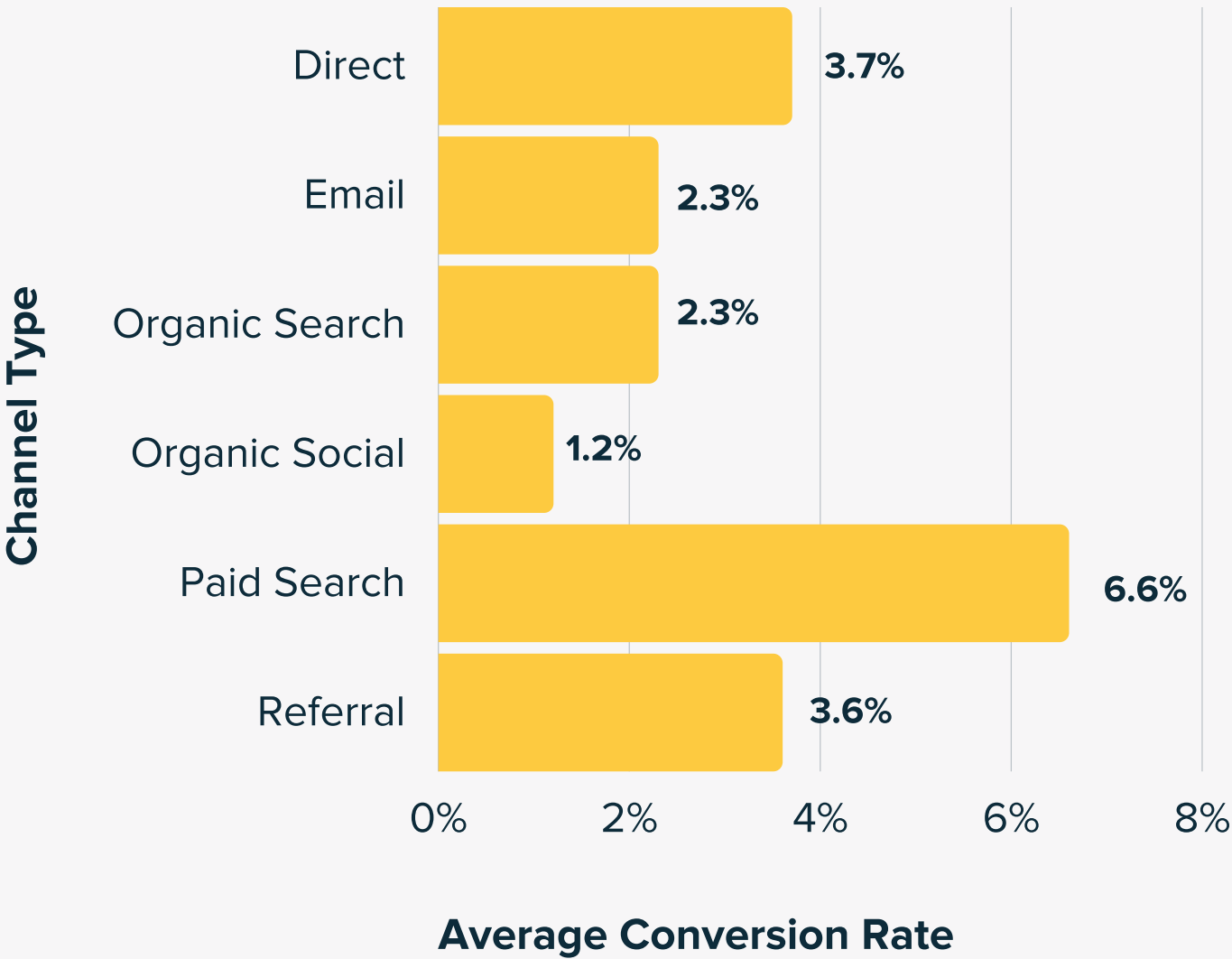
In addition to this, some agencies prefer not to promote themselves using mass media, as they believe the probability of reaching their desired client is low. So, instead, agencies will demonstrate their success to clients via offline conferences and award events, which can lead to more direct searches.

Traffic by Channel Type





Average Conversion Rate by Channel



# Agency—conversion rate by channel

Average conversion rate for paid search is 6.6%

Despite being a competitive and expensive channel for agencies, it is clearly important for agencies to be visible within paid search as the higher propensity to drive an initial touchpoint.

Agencies need to consider how paid fits in with their customer’s buying journey. From our experience we find customers will typically discover a business via paid, but convert via a brand organic search as they research and consider your solution.

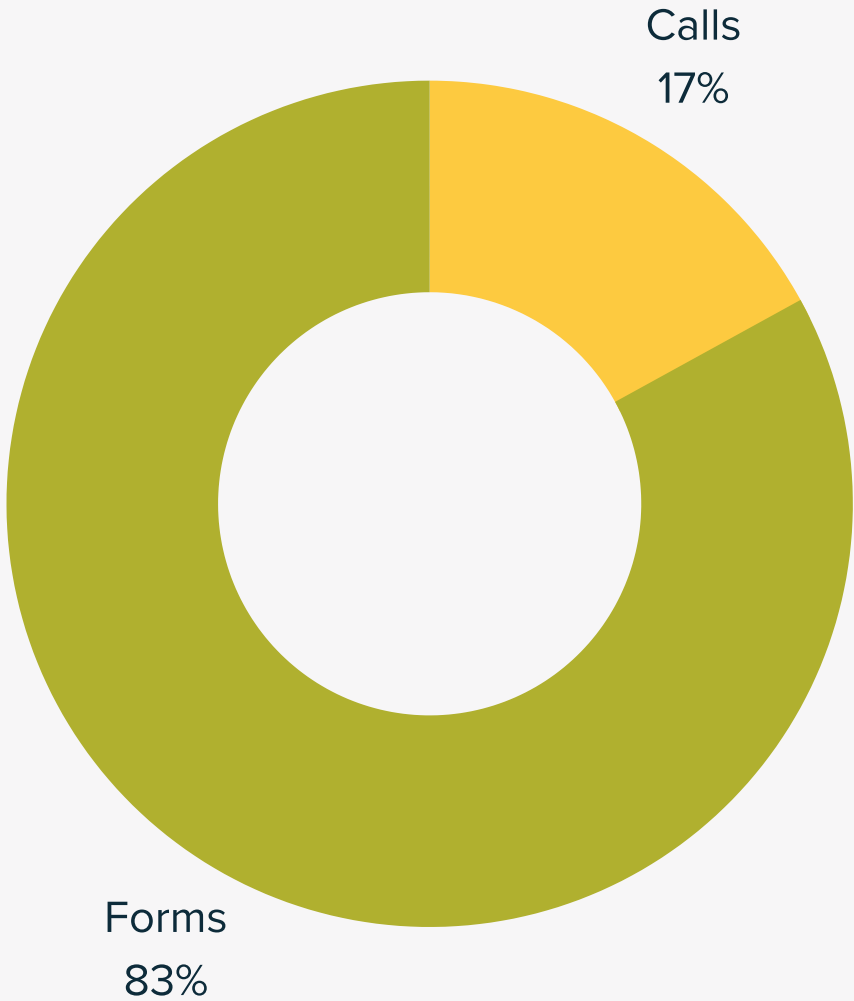


# Agency—share of phone calls vs forms

Numbers show the consumers inclination towards online communication channels

Digital advancements have allowed for digital agencies to work with leading brands from around the global. Online communication channels let potential leads make contact with an agency anytime, any place. Whilst form fills convert at a better rate, phone calls still offer a significant opportunity.

Share of Calls vs Forms



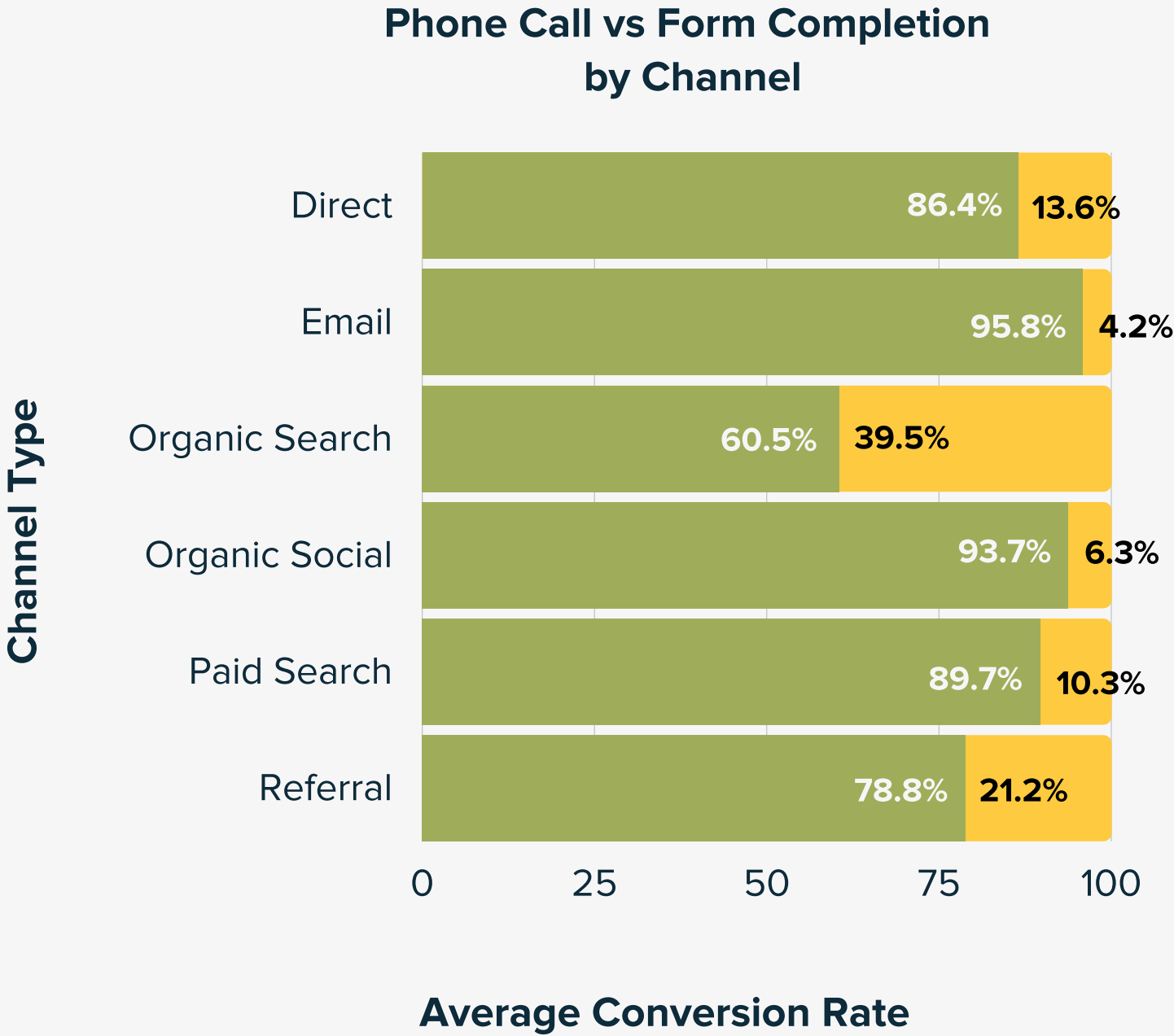
# Agency—share of phone calls vs forms by channel

**39.5% of conversions generated via organic search are made offline**

Google, in particular, gives greater weight to businesses that are focused on local SEO. Our agency partners generate a formidable amount of local enquiries via organic search.

Many local searches take place on smartphones, and according to Google, mobile searchers are 39% more likely to call a business. This insight would explain the higher share of calls from organic search compared to any other channel.

Forms Calls







# Automotive

The automotive market falls behind many others due to the high-value nature of the purchase. That said, digital marketing has become an increasingly important part of the consumer journey as more savvy buyers are reviewing and comparing car models, prices and finance options online.

**2.0%** Automotive has an average conversion rate of 2.0%, but top performers convert up to 15.7%

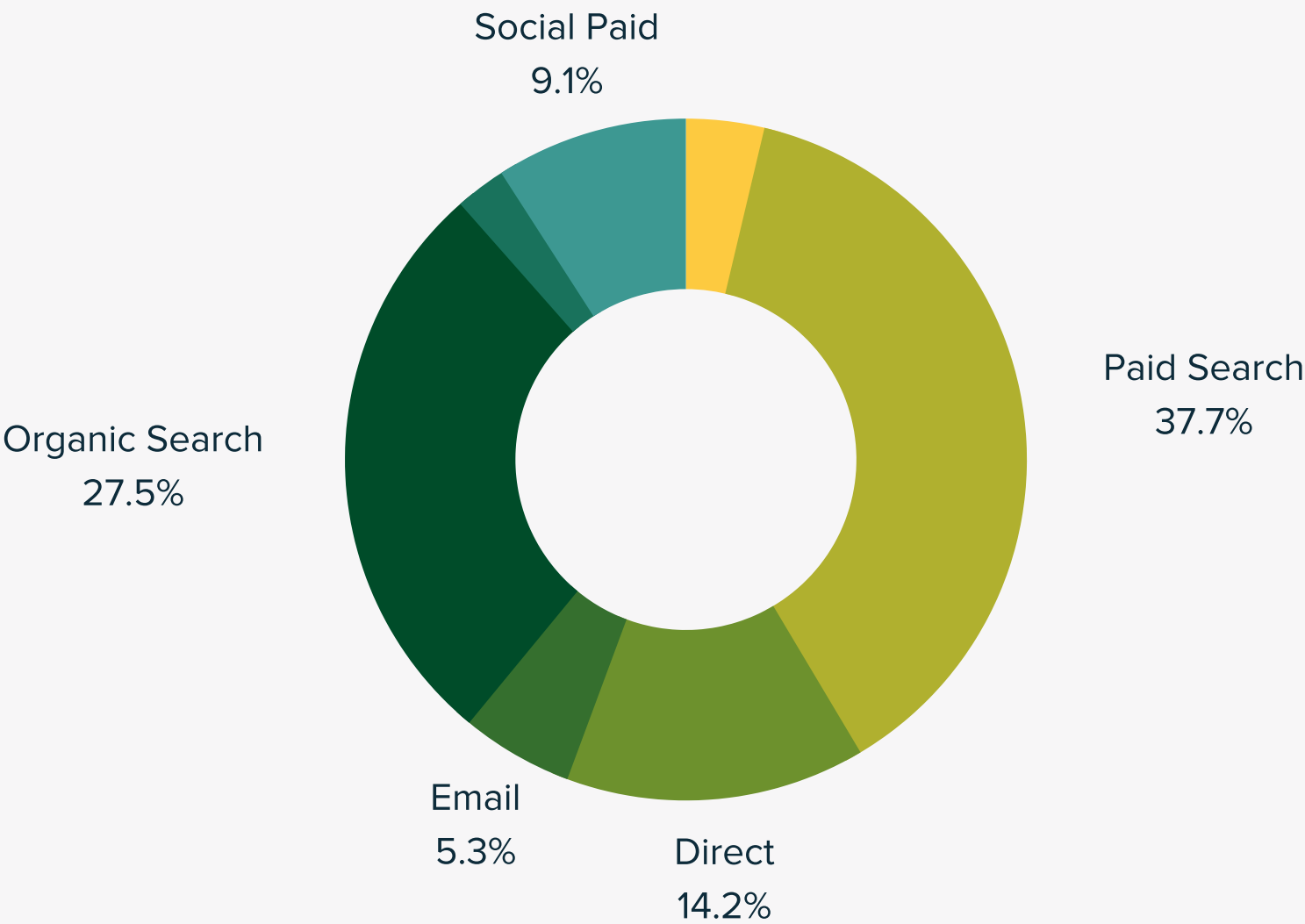
# Automotive—website visitors by channel

**38% of website visitors came from paid search**

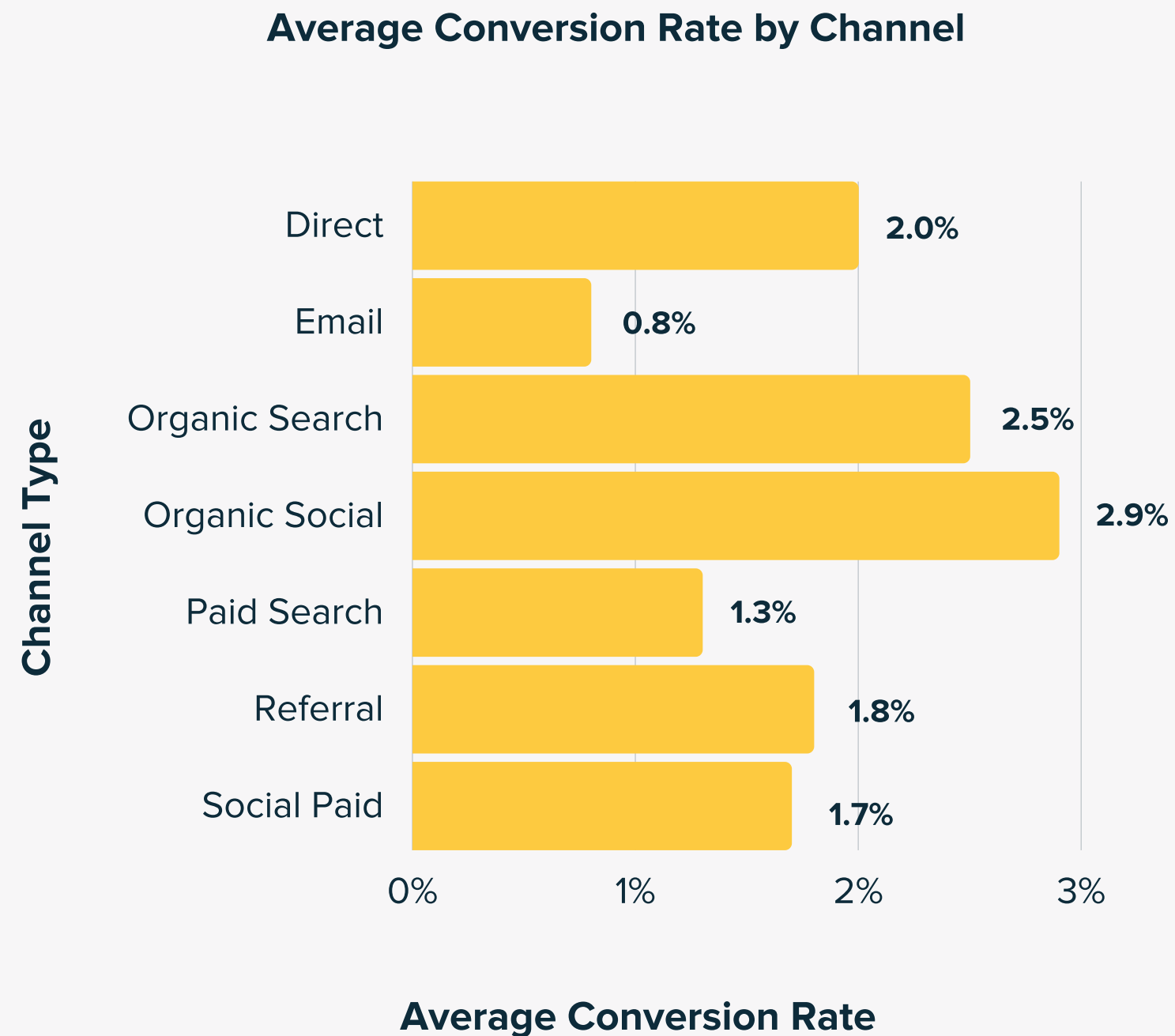
Automotive marketers have turned to paid media and organic search to drive more users at the awareness stage and help reach more prospective car buyers.

Generally, the sale for a car starts online. However, more than 95% of purchases still happen at the dealership, and data suggests that organic search is the first place consumers go to jump-start their customer journey. Car-buying is a visual process, and more than 45% of consumers view more than 37 car images on a search engine throughout the entire buying process.

Traffic by Channel Type







# Automotive—conversion rate by channel

**Organic marketing has a significant influence on conversions**

Instagram and Facebook offer many visual formats, including static images, carousels, catalogues, videos, and messenger prompts that navigate car buyers down the funnel to purchase.

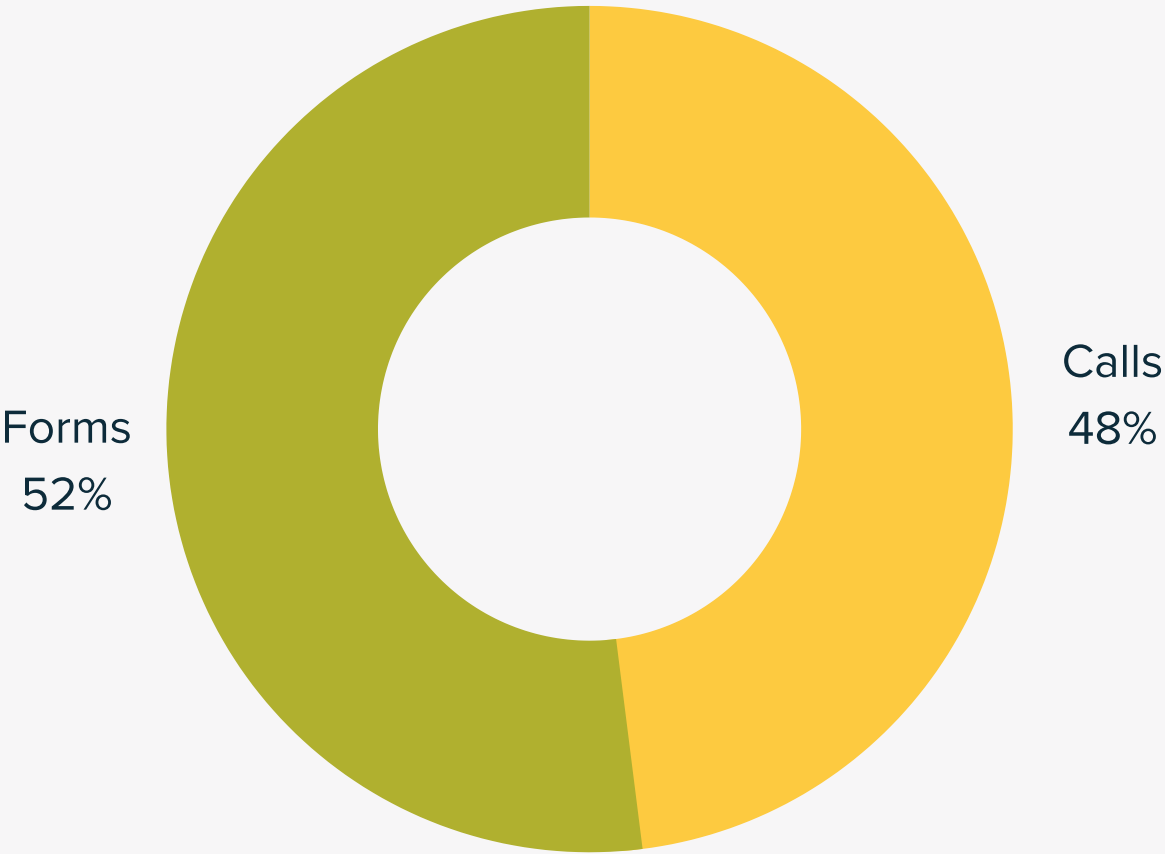
Customer reviews offer social proof that can sway consumer behaviour and shopping decisions. Car buyers will seek out reviews on Facebook and Trustpilot to help make key purchasing decisions. Investing time into your social proof will not only fuel your credibility but will lead to higher conversion rates.

# Automotive—share of phone calls vs forms

**48% of car buyers researching online will make a phone call on their initial contact**

Phone calls are a huge driver for conversions and revenue in the automotive industry. Ruler Analytics offline solution tracks, records, and manages thousands of calls on behalf of many car dealerships each year. Analysing our call data, we found that phone call enquiries often result in car sales, more so than web forms.

Share of Calls vs Forms



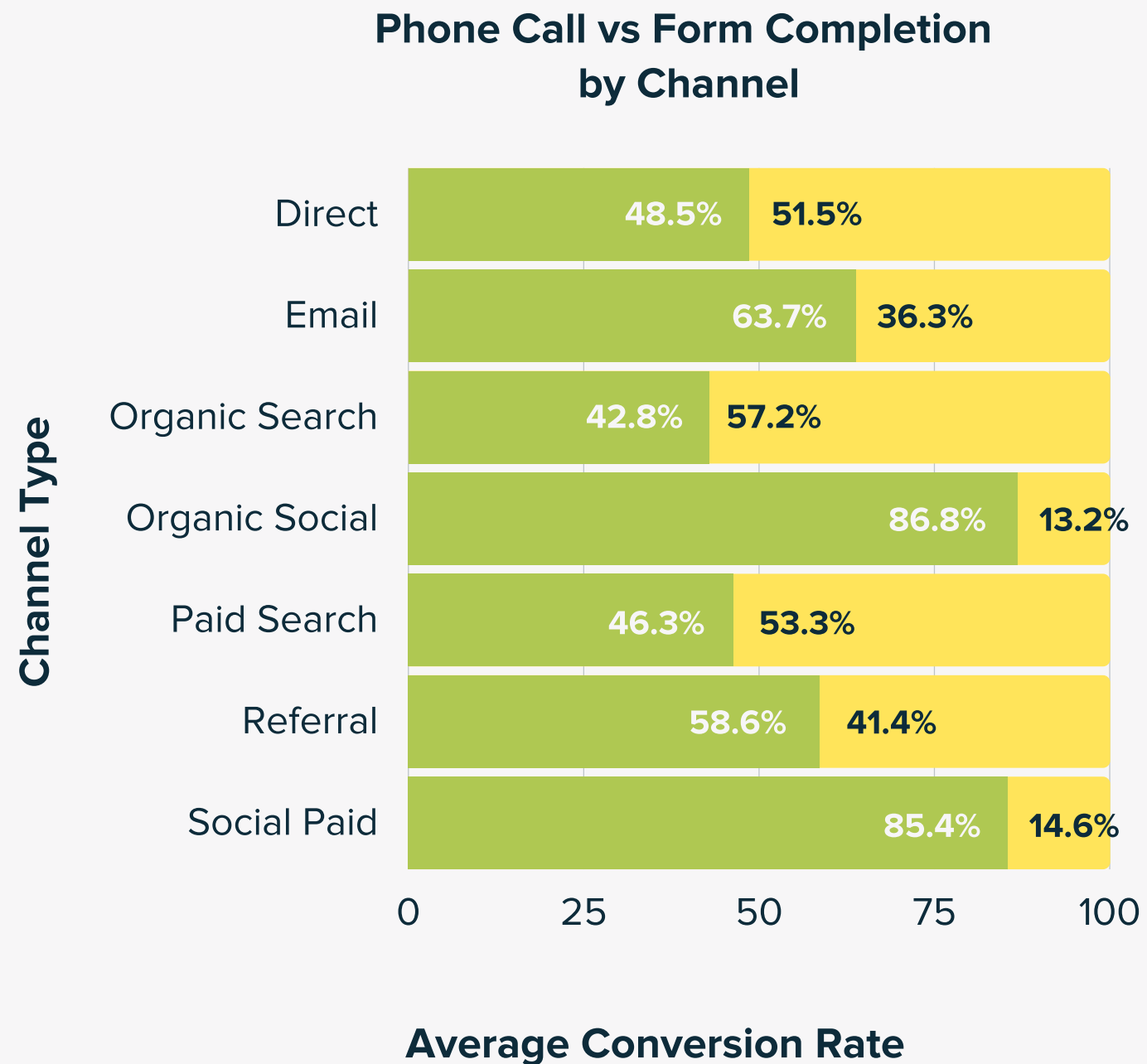


# Automotive—share of phone calls vs forms by channel

**Forms convert at a better rate, but call conversions often lead to higher value opportunities**

The automotive industry is an extremely competitive market, and more businesses are taking advantage of paid media to help accelerate call conversions. The number of search queries containing the terms “near me” and “nearby” has grown by 60% in the past two years. Automotive marketers are using this trend to their advantage and investing click-to-call campaigns to influence drive higher quality leads. If paid media or click-to-call ads isn’t a part of your arsenal, then there’s a great chance that you’re getting lapped by your competitors.

 **Forms**     **Calls**







# B2B eCommerce

The B2B eCommerce industry has had a vast digital transformation over the last decade. The modern consumer is more digitally-driven, independent and demanding than ever before. Due to a shift in buyer demographics and changing behaviours, B2B eCommerce brands have turned towards digital marketing to help deliver on customer expectations and boost growth rates.

**3.2%** B2B eCommerce has an overall average conversion rate of 3.2%, but top performers convert up to 18.9%



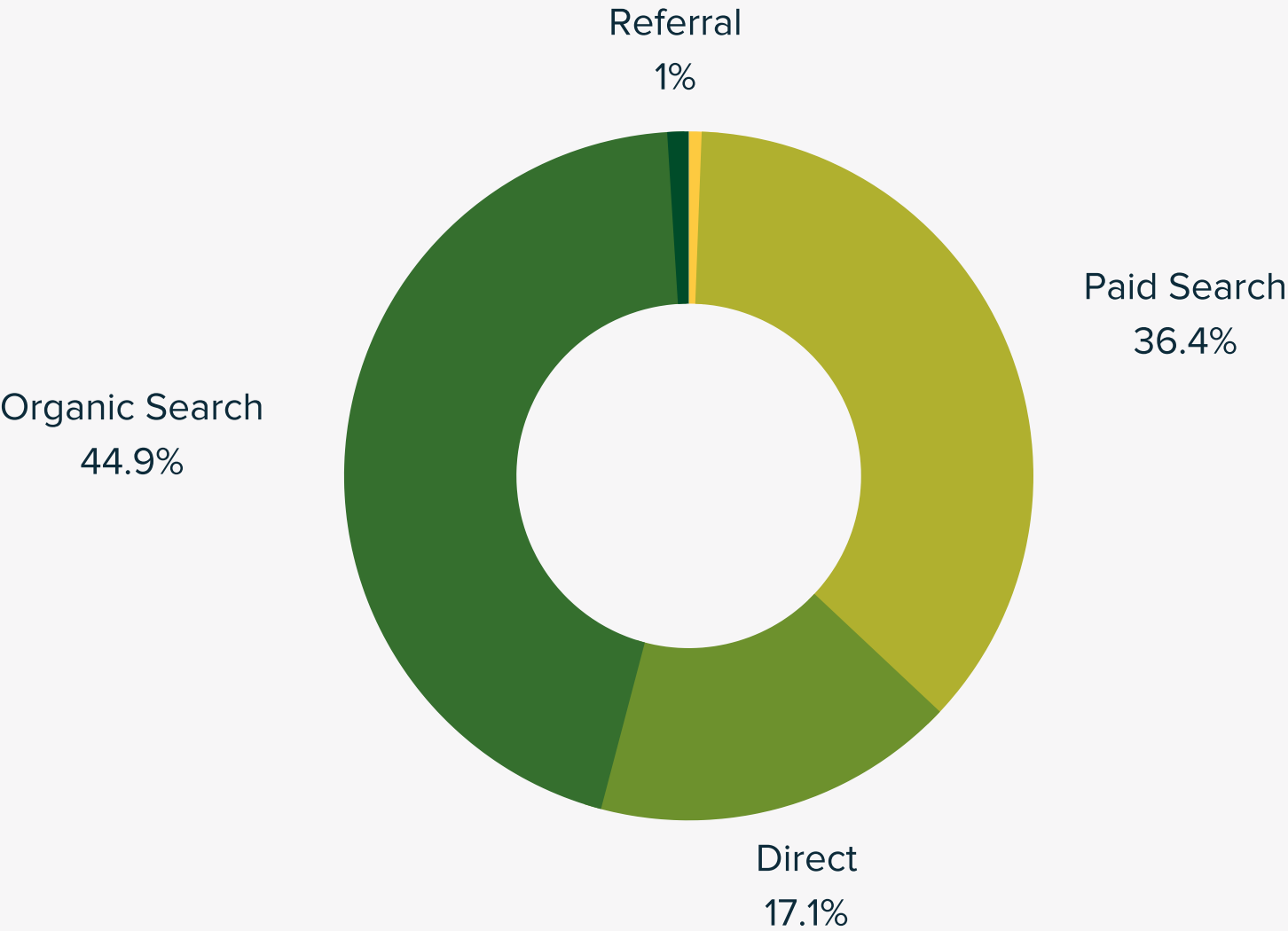
# B2B eCommerce— website visitors by channel

## 44.9% of website visitors came from organic search

Now more than ever, B2B buyers are weaving through various online and offline touchpoints to carry out research, browse items and make important purchasing decisions on behalf of their business.

It's believed that more than half of B2B buyers make up their minds before reaching out to a sales rep. Today, B2B consumers are using organic and paid search to kickstart their buyer's journey. With that in mind, B2B eCommerce brands need to focus on SEO and PPC activity if they want to stay ahead of the fierce competition.

Traffic by Channel Type

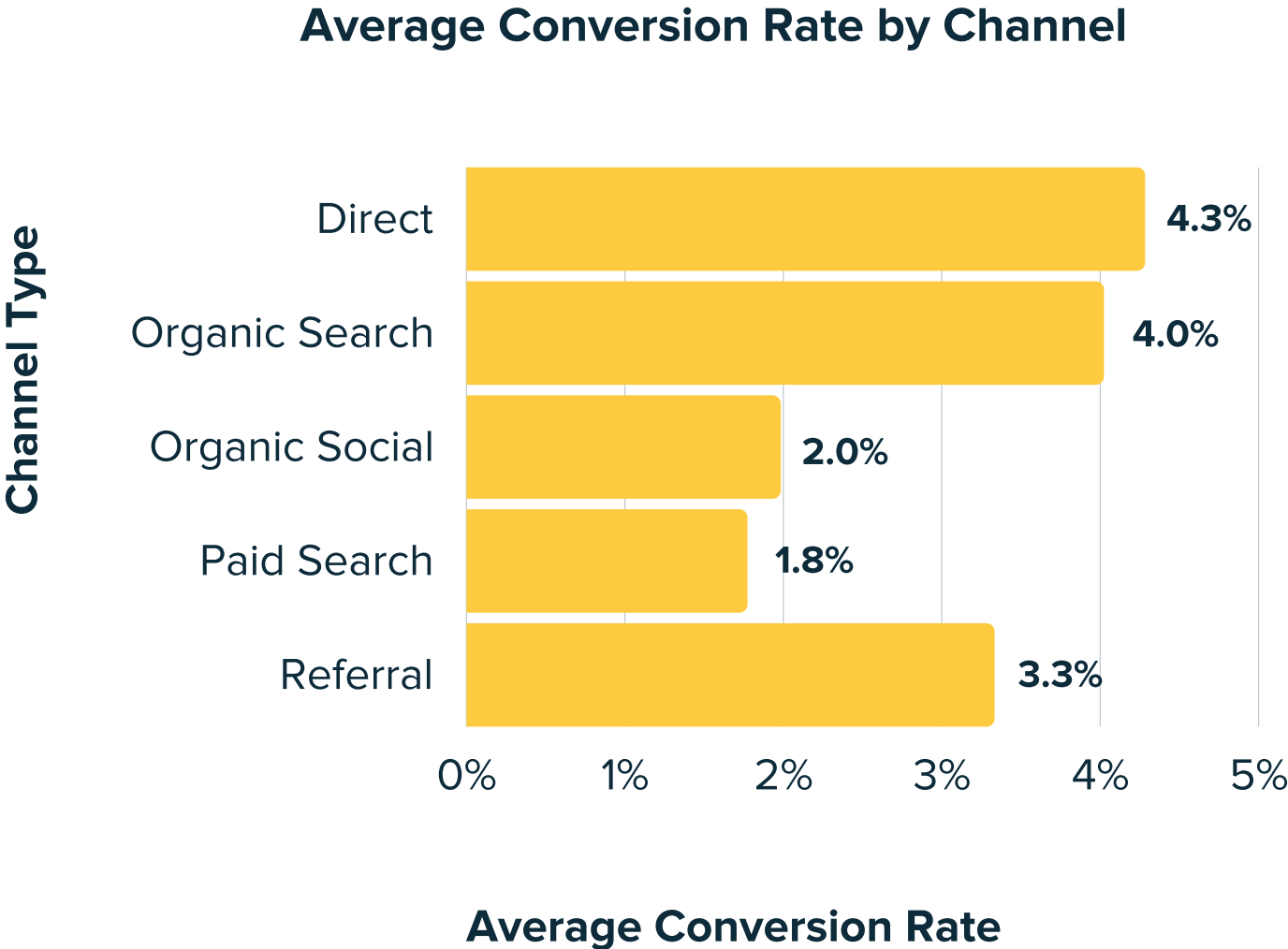


# B2B eCommerce— conversion rate by channel

The average conversion rate for paid search is 4%

Word-of-mouth and referral is the most valuable source of marketing for the B2B eCommerce industry, and sometimes, can lead to better results. Implisit asked 500 of their B2B clients which channel had the highest conversion rate, and customer/employee referrals got more than double the leads of any other channel.

Thanks to the evolution of technology, word-of-mouth marketing is no longer limited to face-to-face conversations. Referrals and recommendations are now often publicised through the far-reaching use of social media, forums and community sites. Working alongside B2B eCommerce brands, we found that word of mouth and referral marketing generally leads to more direct searches, which has a clear impact on conversions and sales.





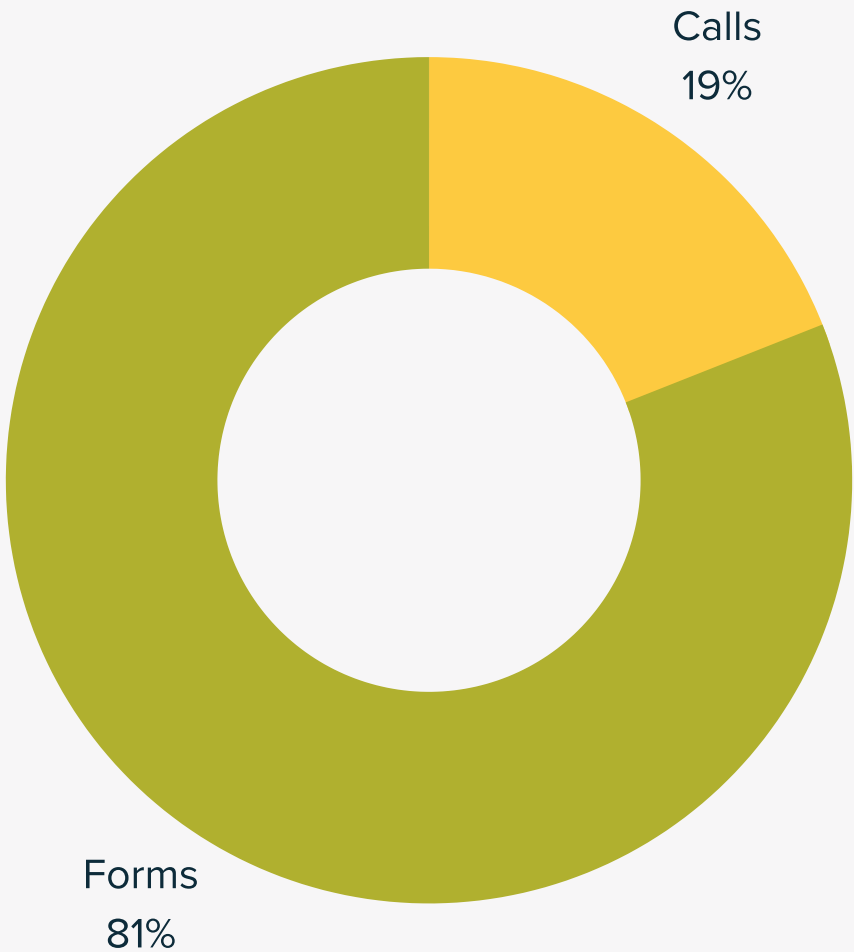
# B2B eCommerce— share of phone calls vs forms

## B2B consumers prefer self-service over human contact

B2B buyers are now in favour of researching, finding, buying, and engaging with brands through web-based platforms.

Online may be the most-used channel for placing orders but doesn't mean that B2B buyers aren't looking for answers and solutions offline. In fact, if you're not tracking your calls you could be missing as much as 19% of conversions.

Share of Calls vs Forms

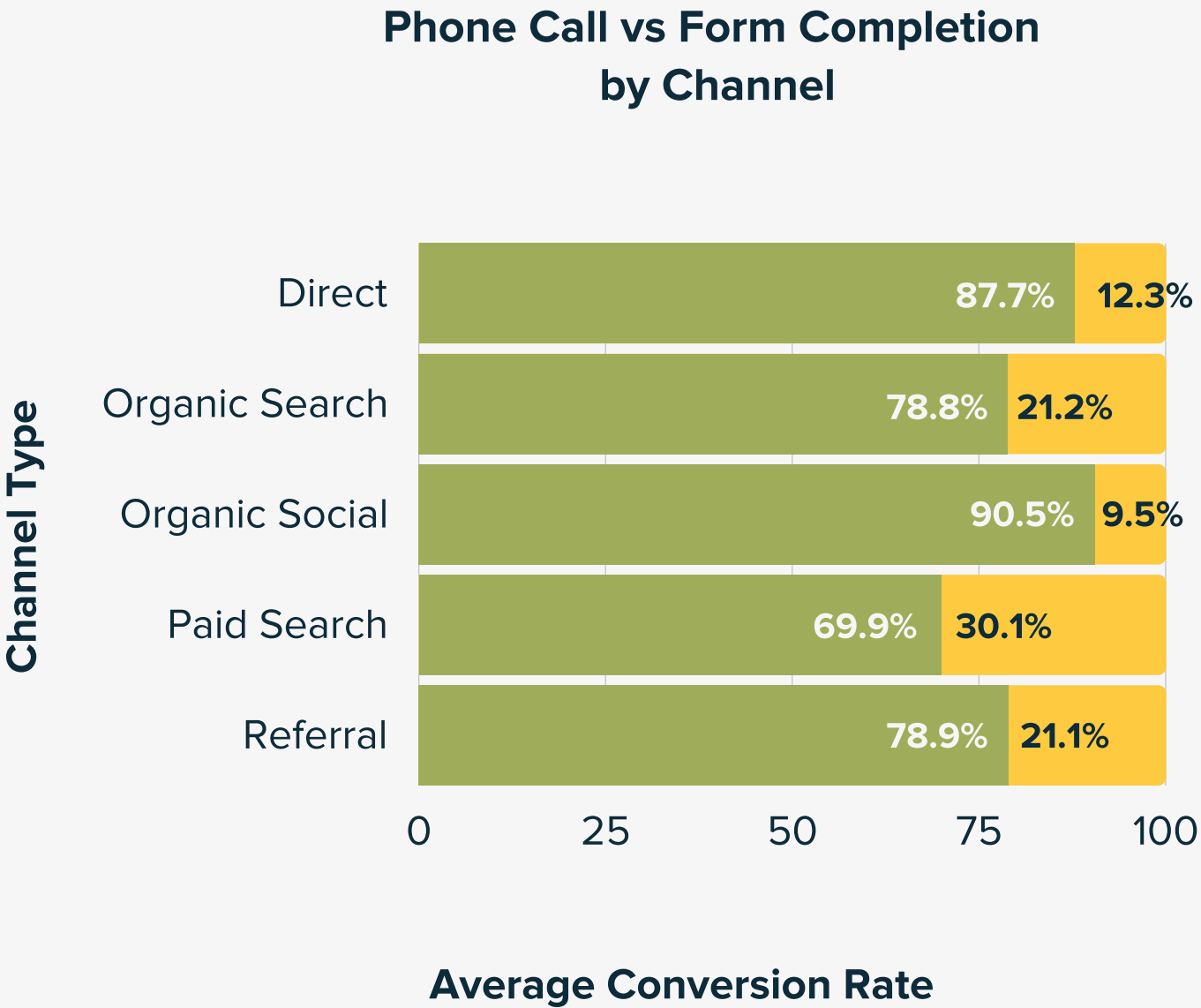


# B2B eCommerce— share of phone calls vs forms by channel

**Organic and paid search generates a higher percentage of offline conversions compared to any other channel**

Most B2B eCommerce visitors originate from organic and paid search. If a customer uses a search engine to discover your brand or products, then there's a slightly higher likelihood that they'll reach out to you directly via phone call.

Using a call tracking solution alongside analytics, you can gain a complete picture of how well your organic and paid activity is performing and can go on to improve keyword and landing page optimisation to generate more high-quality leads.



 **Forms**  **Calls**





# B2B Services

A lead generation strategy is crucial to the growth of any service-based business. Before the rise of technology, service businesses relied solely on traditional marketing and sales representatives to sell and promote their services to prospective buyers. Fast forward to today, and B2B brands are utilising digital marketing as a platform to amplify their abilities and reputation.

**3.5%** B2B Services has an overall average conversion rate of 3.5%, but top performers convert up to 15.9%

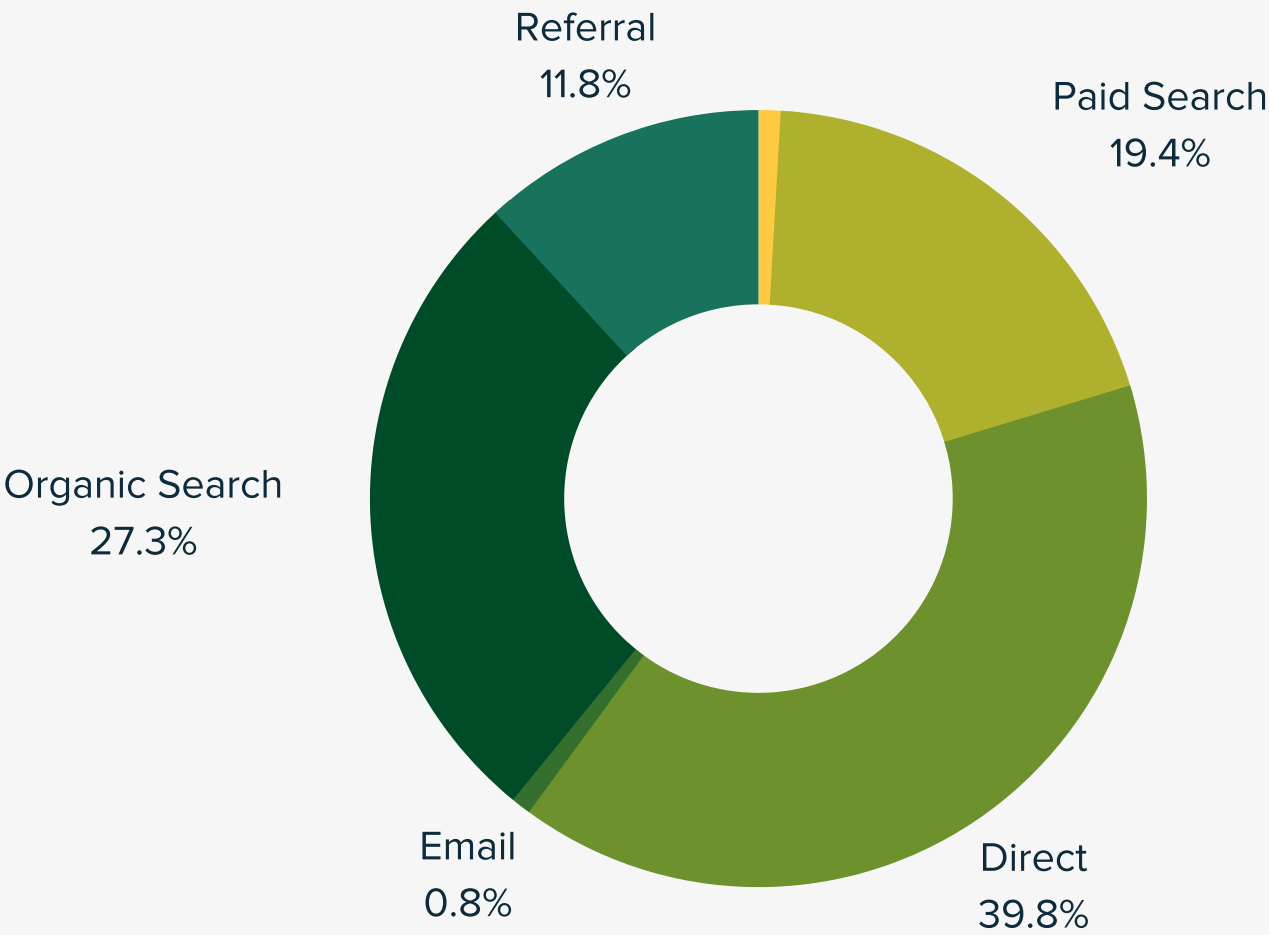
# B2B Services—website visitors by channel

**51% of website visitors came from organic and paid search**

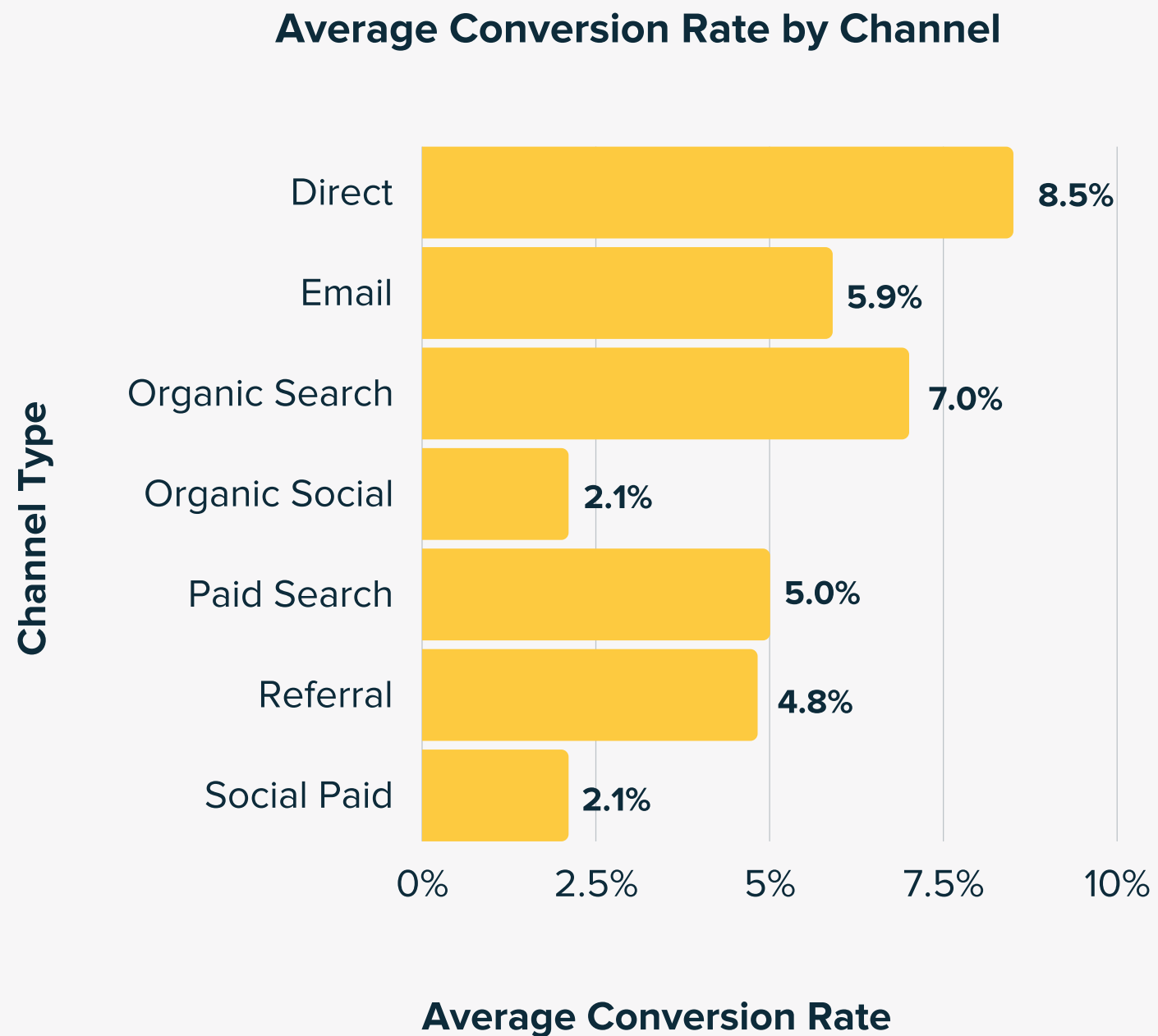
Word of mouth marketing helps drive customer acquisition and growth in the service-based industry. It’s not unusual for a recommendation, either online or offline, to result in a direct search.

Service-based businesses are also using organic and paid search to get in front of B2B buyers who are actively looking to engage in the services they offer. Organic search is a key channel for service-based businesses because, without it, their only option to keep up with the competition is by paying for advertising.

Traffic by Channel Type







## B2B Services— conversion rate by channel

### Comparison and review sites valuable source of sales-ready leads

As expected, word-of-mouth and referral are a valuable source leads and revenue for the B2B services industry. A higher conversion rate from direct indicates that existing customers and brand advocates are positively discussing your services and abilities on social media and 3rd party websites.

Despite the rise of new communication platforms, email still drives a higher conversion rate than most other marketing channels. According to Forrester Research, companies that use email to nurture leads make 50% more sales-ready leads at 33% lower cost.

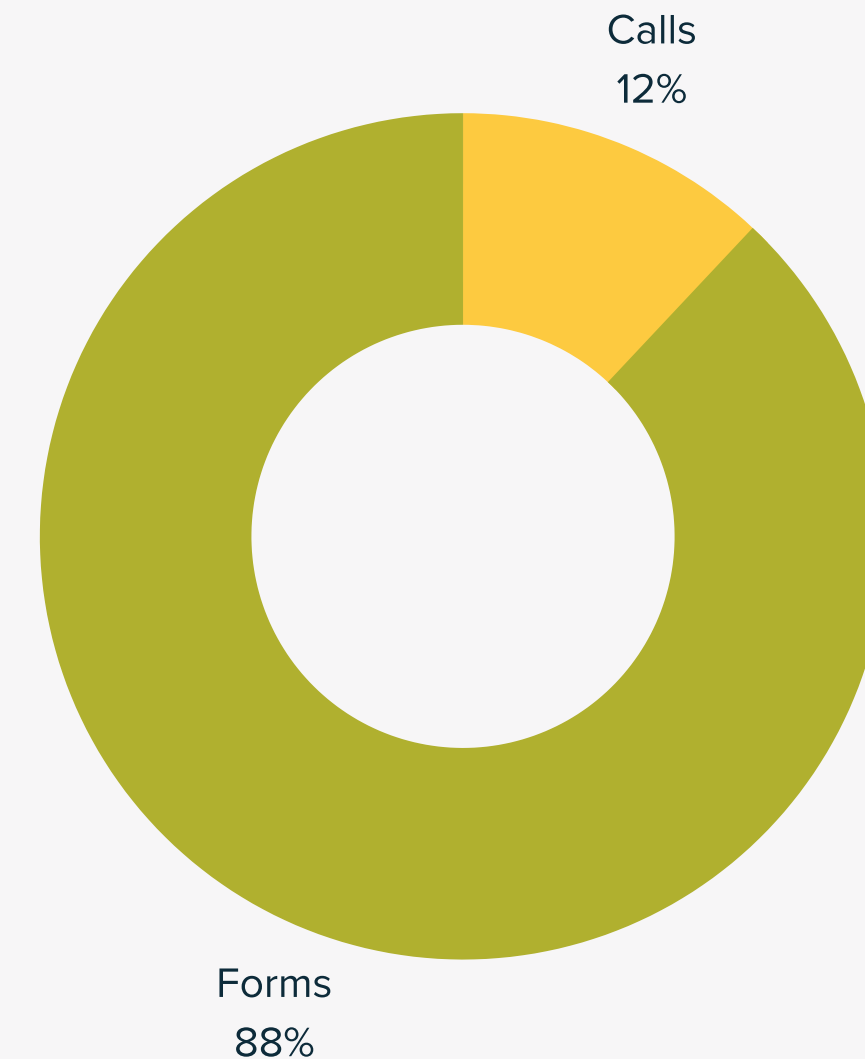
# B2B Services—share of phone calls vs forms

## B2B Buyers trend towards online communication methods

B2B service-based businesses are relying on web-based platforms to connect with new customers and convert prospective buyers into sales-ready leads.

However, live conversations over the phone are the fastest way to provide customer service, especially in urgent situations, when a buyer needs a last-minute solution.

Share of Calls vs Forms





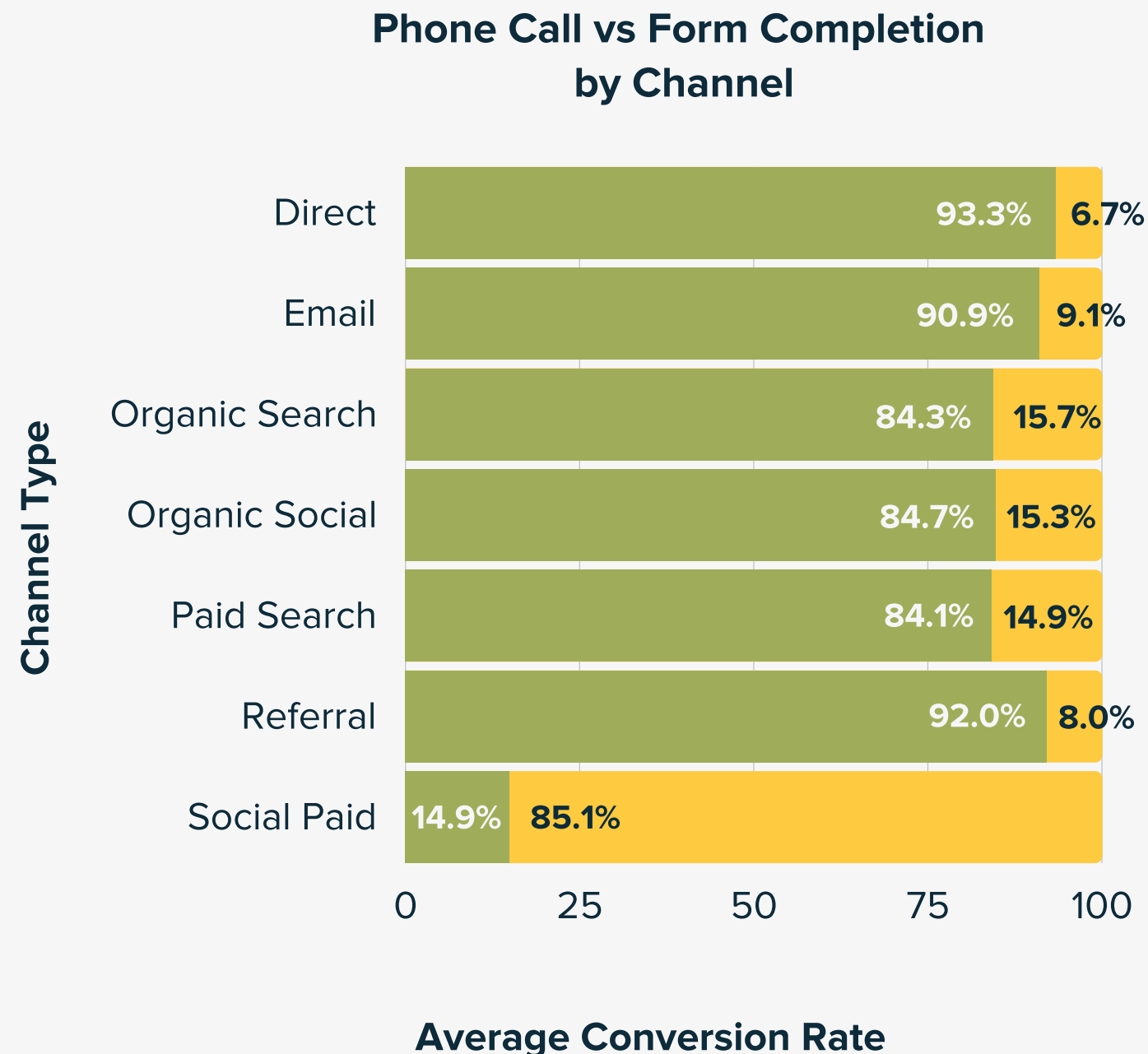
# B2B Services—share of phone calls vs forms by channel

**Social paid was the only channel to drive a higher share of phone calls**

Interestingly, social paid was the only channel that had a higher share of calls. After a closer examination, it appears that more B2B service-based businesses are using paid social to offer prospective buyers with an immediate contact solution in the form of click-to-call ads.

Click to call solutions on Facebook and Instagram have allowed service-based businesses to shorten the customer journey, increase lead quality and gain an advantage in today's hyper-competitive market.

 **Forms**     **Calls**





# B2B Tech

B2B tech is evolving—fast. The competition to stand out in the B2B Tech industry has never been greater. As the market becomes more saturated, brands are stepping outside of the box creatively to connect with potential buyers and convert more visitors into sales-ready leads.

**1.7%** B2B Tech has an overall average conversion rate of 1.7%, but top performers convert up to 13.6%.



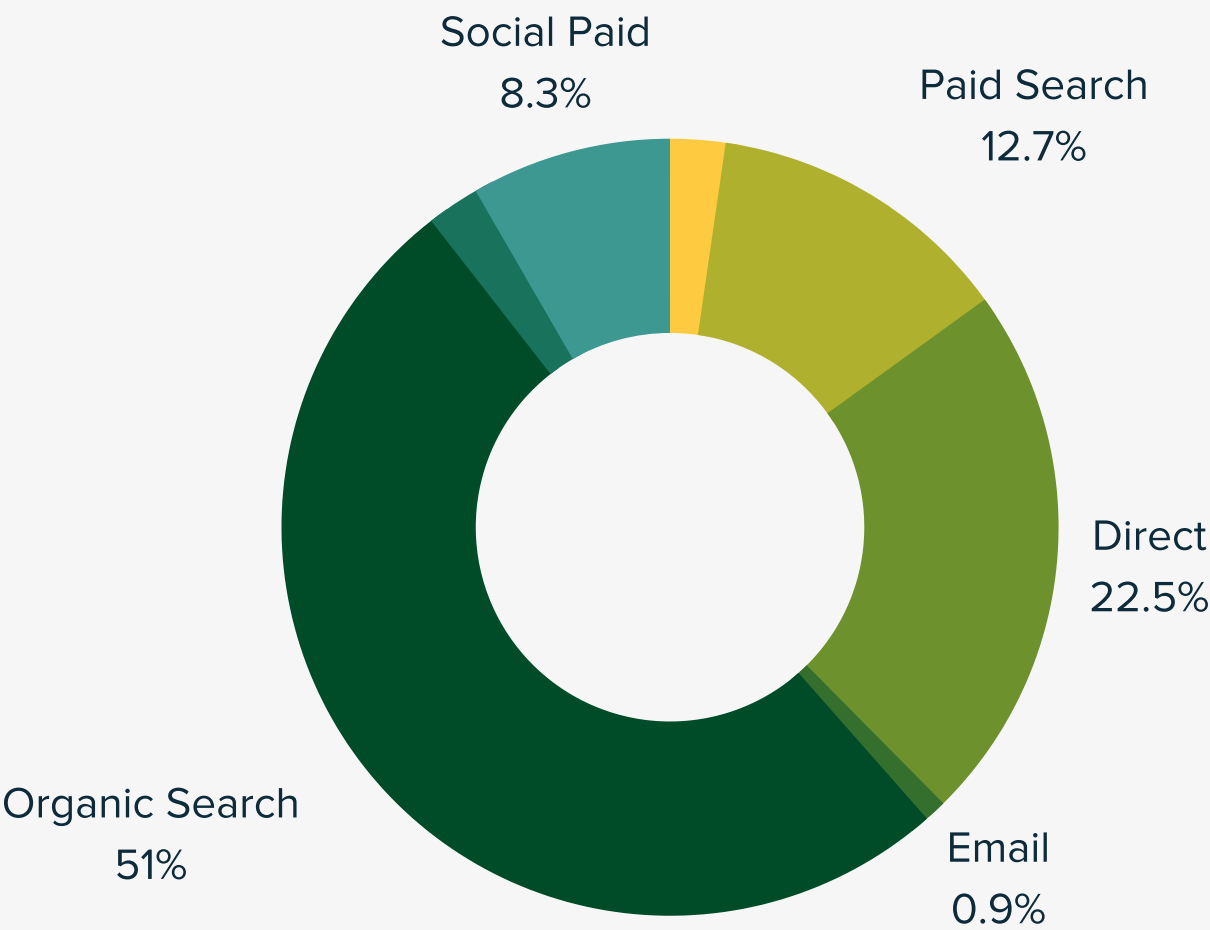
# B2B Tech—website visitors by channel

**44% of website visitors came from organic search**

The technology industry is forecasted to reach \$5 trillion in 2021. Competition is higher than ever before, and B2B brands are depending on organic search to increase visibility and drive more awareness at the top of the funnel. By focusing on organic search, you can steer the right audience to your site, and convert more of that traffic into sales-ready leads.

Also, B2B tech brands are taking advantage of vendors such as Capterra and G2 to promote their services and connect with prospective buyers. As such, more consumers are using direct search to follow up on services and products.

Traffic by Channel Type

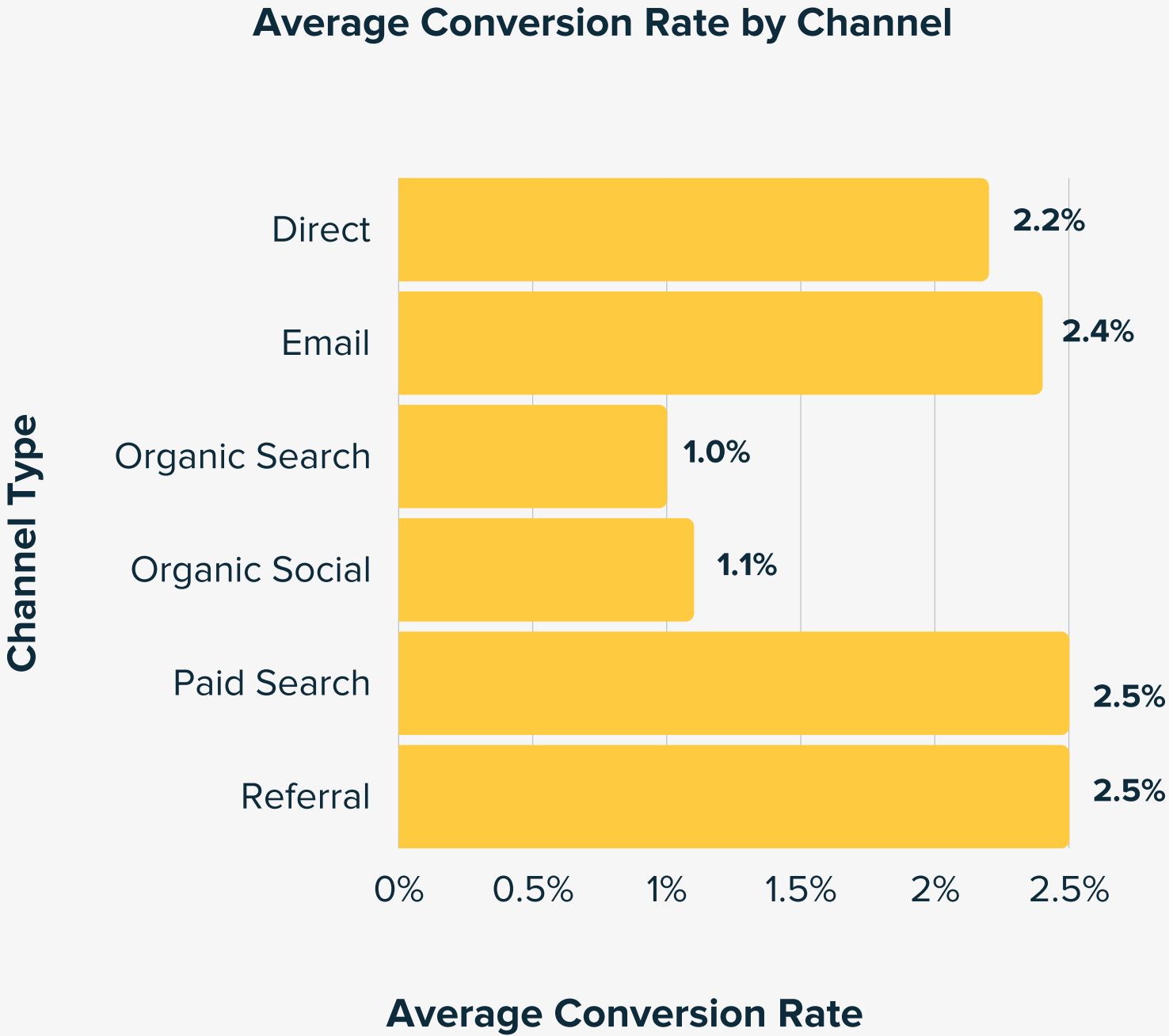


# B2B Tech—Conversion rate by channel

## Comparison sites valuable source of sales-ready leads

As we’ve already highlighted, comparison sites provide brands with a platform to increase visibility and reputation. They also offer a reliable source of leads and sales.

Capterra and G2 are the most widely used and respected review sites for B2B tech industry and play an influential role in the decision-making process. Consumers will compare prices, reviews and functionality across tools and then turn to direct and referral to convert into prospective buyers. If you’re looking to generate more sales-ready leads, ensure you invest time and resource into review and comparison sites.





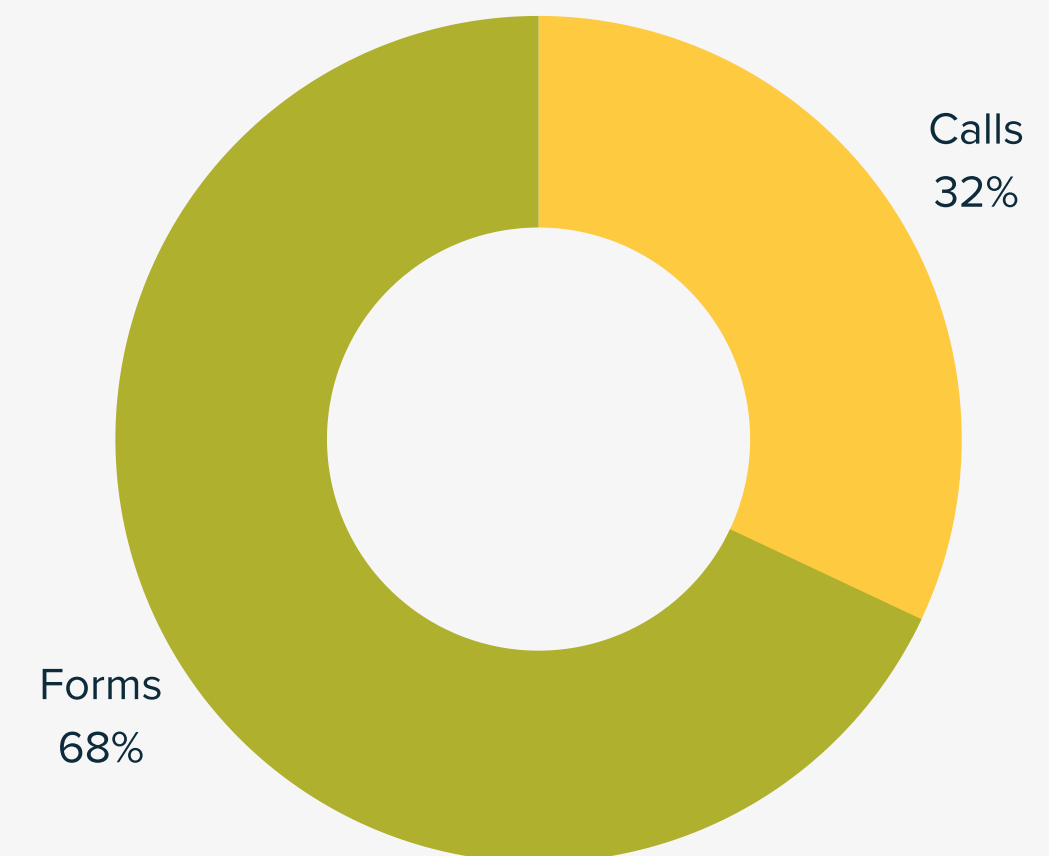
# B2B Tech—share of phone calls vs forms

**Lead forms offer a more convenient and comfortable experience for B2B buyers**

Modern B2B tech buyers are abandoning traditional methods in exchange for web-based platforms. Consumers want more control, and lead forms allow prospective buyers to book whenever is convenient for them—whether that’s first thing in the morning or last thing at night.

That said, B2B tech brands that provide high-priced services and products do generate more phone calls.

Share of Calls vs Forms




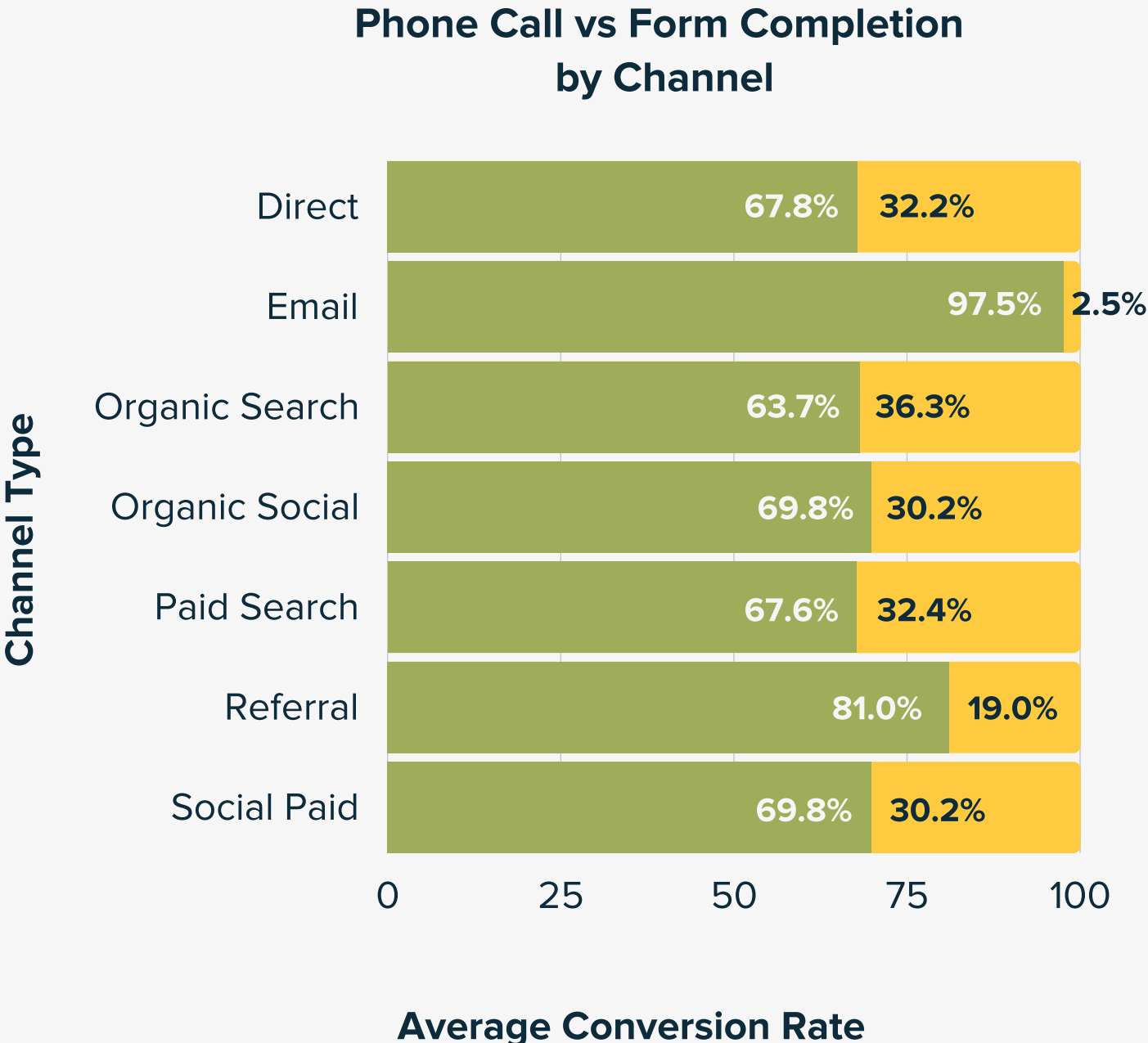
# B2B Tech—share of phone calls vs. forms by channel

**B2B buyers still prefer web forms but phone calls offer higher quality**

Despite a preference towards web-based communication channels, consumers are still interested in making phone calls to inquire about products and services, book virtual appointments and schedule demos.

Inbound calls tend to lead to more value. Lead forms are often used by those with lower interest and are higher up in the conversion funnel. Whereas callers are generally more invested in your brand and ready to make a purchasing decision. Importing call data into your analytics and ads tools can help you track the full customer journey, both online and offline, and optimise ads, keywords and landing pages for more quality leads.

 **Forms**       **Calls**







# Cosmetic and Dental

The internet has played an important role in distributing dental and cosmetic information to millions of individuals. With that in mind, dental and cosmetic marketers must ensure that they have a prominent online presence if they're to keep up with the competition and secure patient acquisition.

**2.3%** Cosmetic and dental has an average conversion rate of 2.3%, but top performers convert up to 23.1%

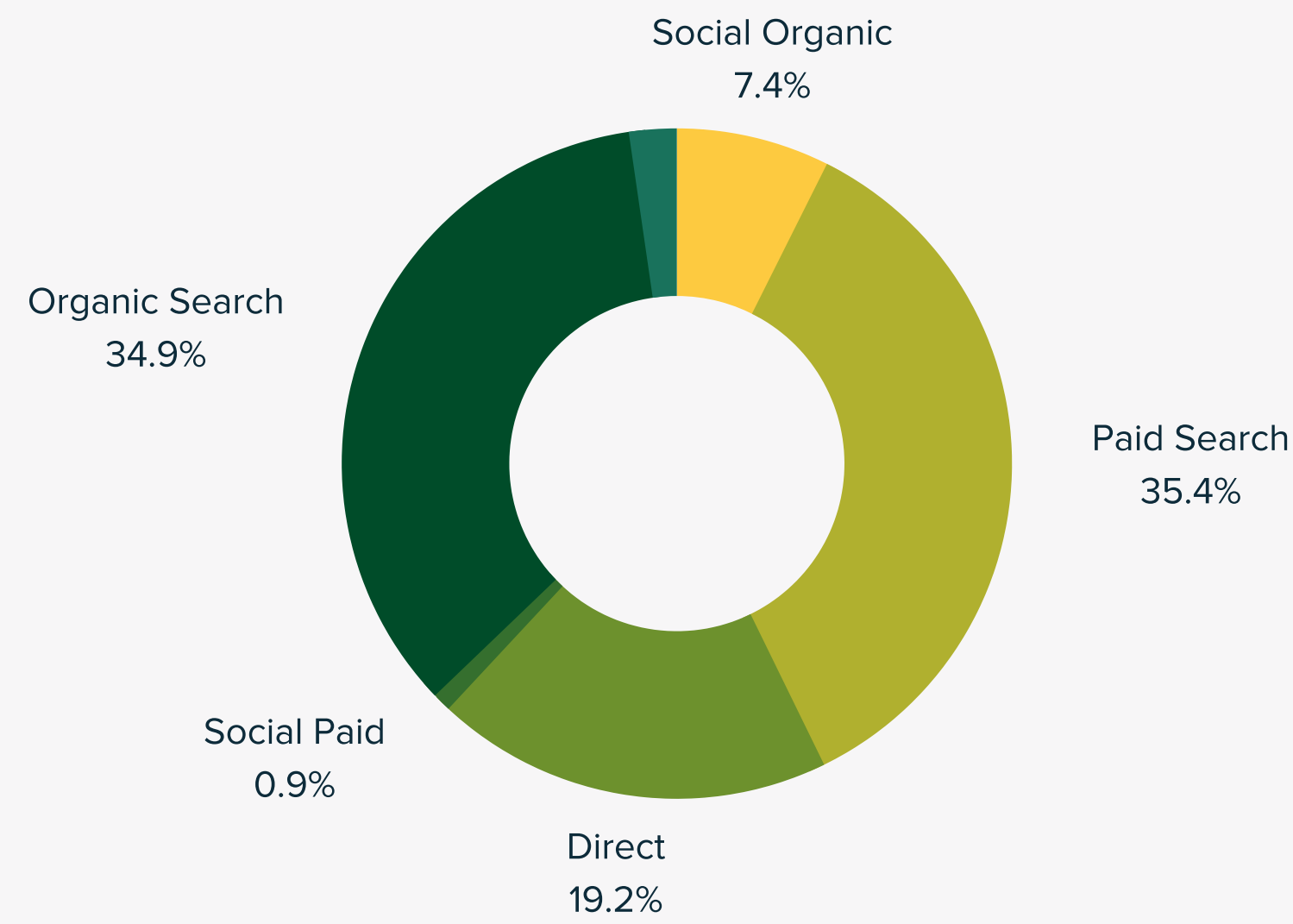
# Cosmetic and Dental— website visitors by channel

## Organic and paid search drives 70% of website traffic

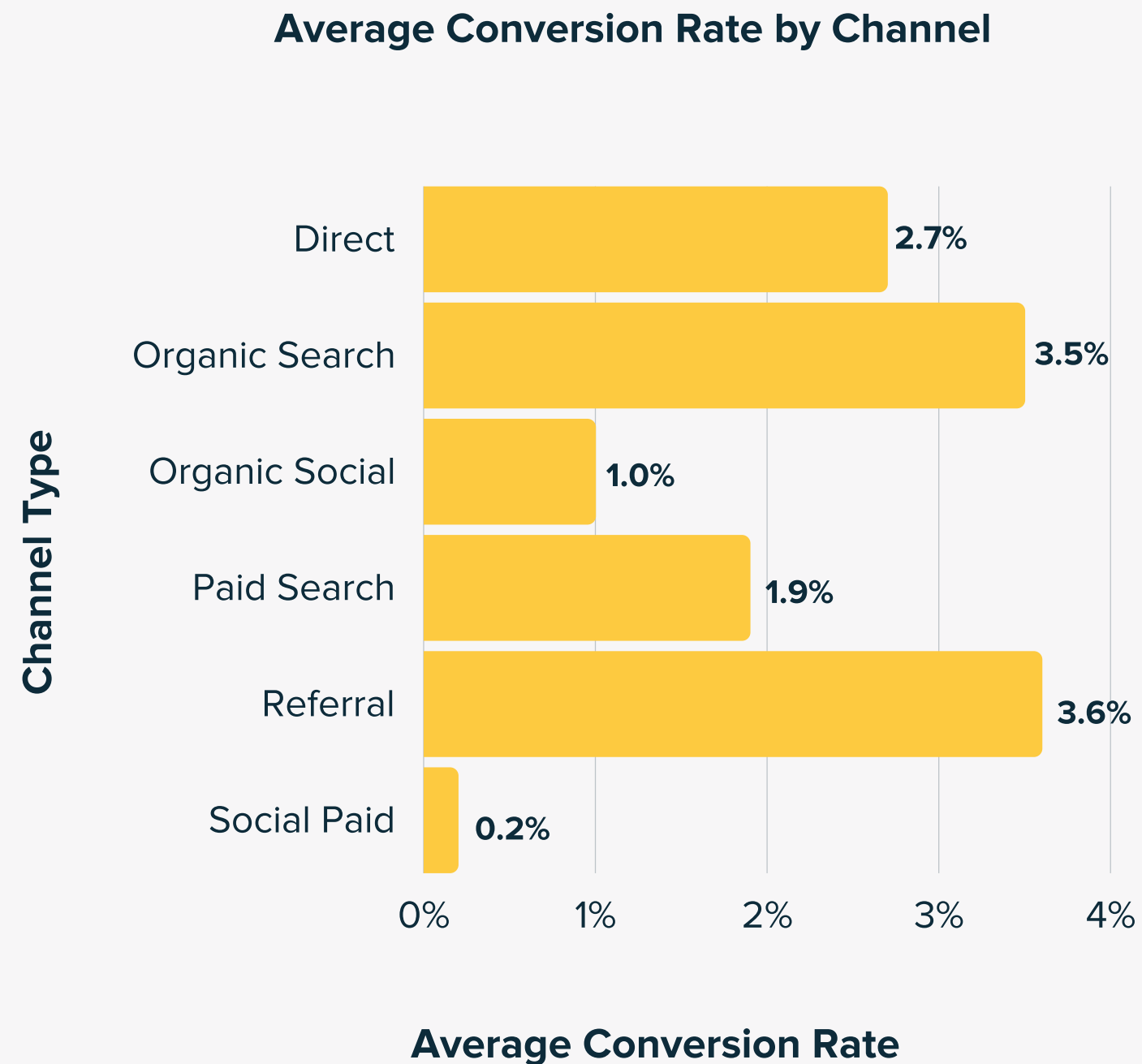
Search is fundamental for online visibility and is the first source of information for dental treatments and cosmetic procedures. If you're not optimising your website for search, then you could be missing out on as much as 70% of online traffic.

At times, individuals don't typically search for dental treatments or procedures unless urgent care is required. Some people need a solution to a problem quickly, and paid advertising allows dentists and cosmetic marketers with a quick and effective method to reach patients with higher-intent keywords.

Traffic by Channel Type







## Cosmetic and Dental— Conversion rate by channel

**Referral has a higher conversion rate compared to other marketing channels**

Referral is significant driver of customer acquisition and revenue growth. In most cases, a recommendation, either online or offline, can result in a brand search or direct enquiry. When searching for a dental practice or cosmetic procedure, patients want to feel assured that they're putting their trust and faith in the right hands.

It's not unusual for individuals to seek advice or read reviews from previous clients before making an enquiry or consultation. With that in mind, marketers need to strongly compete for referrals to gain leverage over competitors and secure long-term returns.

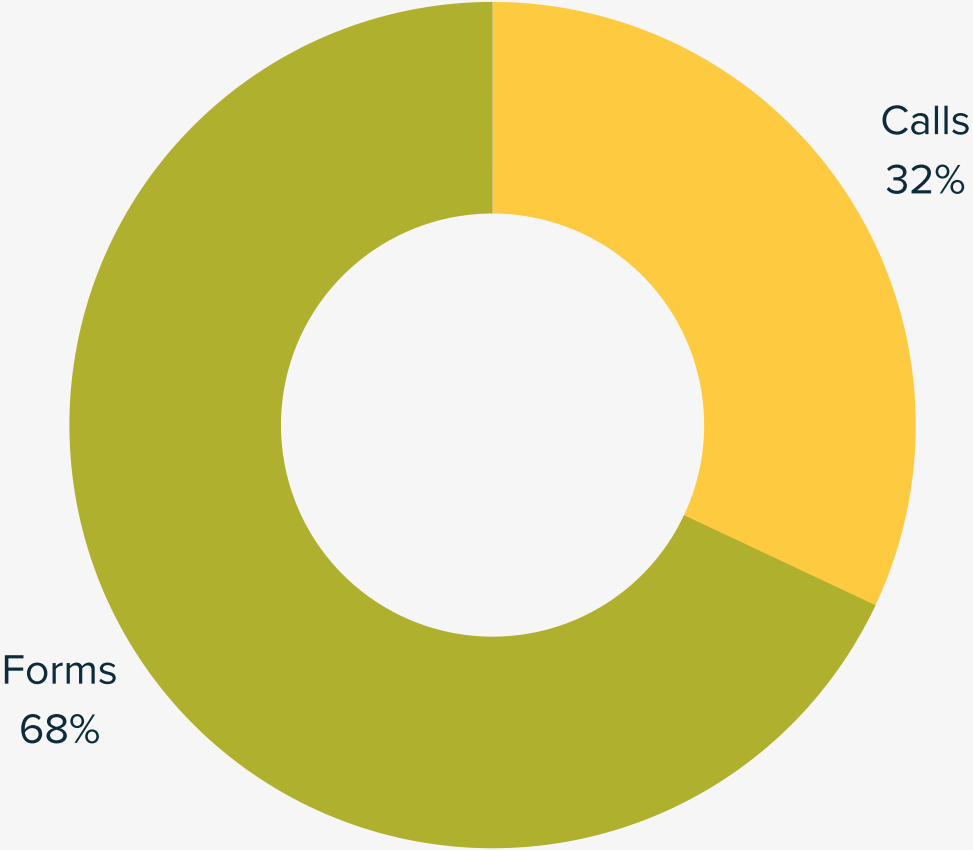
# Cosmetic and Dental— share of phone calls vs forms

By not tracking calls you could be missing as much as **68% of conversions**

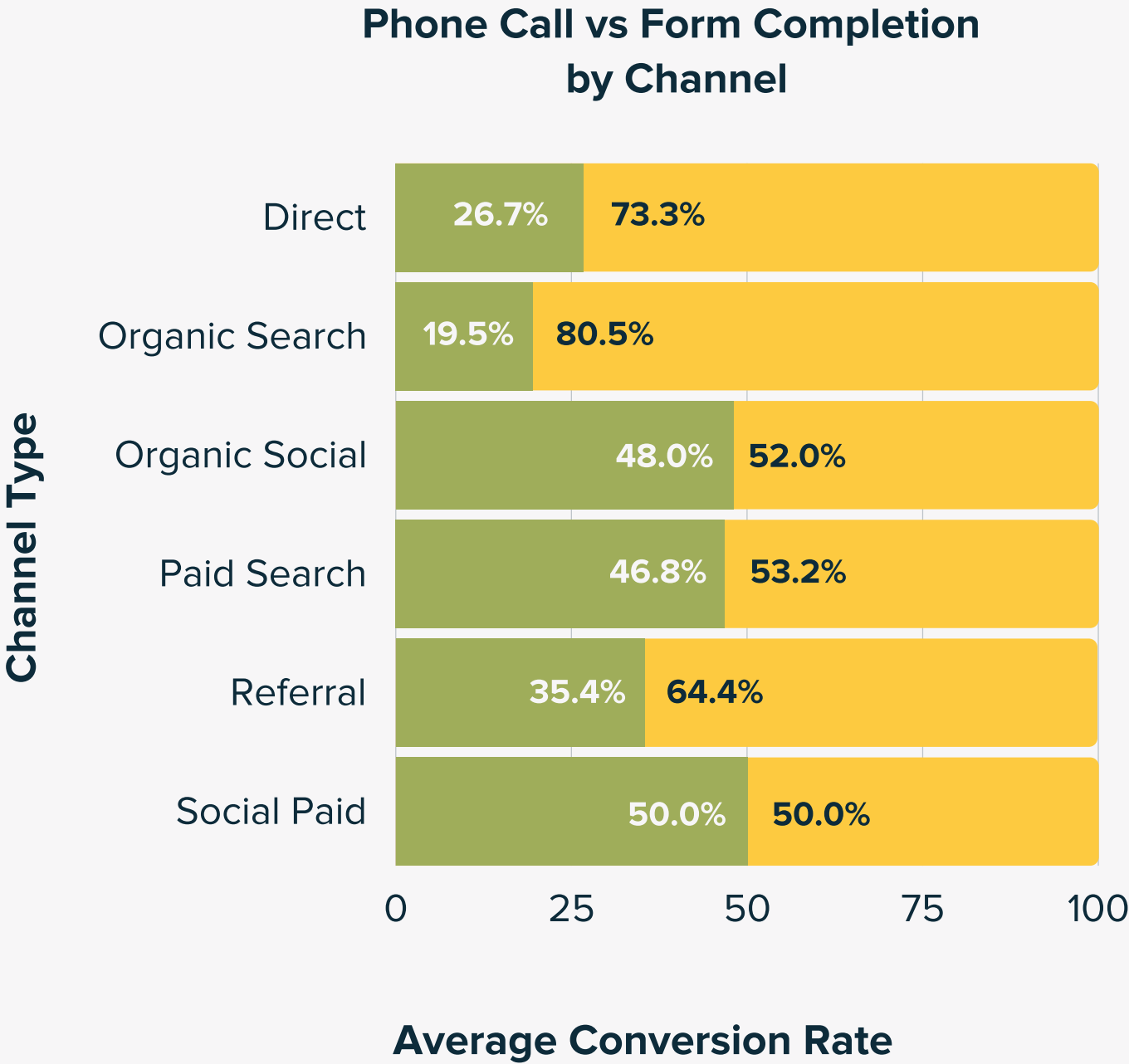
While the journey may start online, many potential clients do still prefer to book appointments and enquire about dental and cosmetic procedures over the phone.

Discussions usually involve the exchange of personal and sensitive information. With that being the case, individuals feel most comfortable speaking with a professional over the phone.

Share of Calls vs Forms







# Cosmetic and Dental— share of phone calls vs forms by channel

**Majority of individuals are researching online and converting over the phone**

Whether prospects found out about your dental practice or cosmetic service through an organic search, paid ad, or a referral on social media, most will convert over the phone.

Using an offline attribution solution like Ruler Analytics, you can track which marketing source, keywords and ads are not only driving the most offline conversions—but the highest value. Allowing you to optimise spend towards the marketing activity that has the potential to drive the most worthy deals.

 **Forms**       **Calls**



## Finance

Given the restrictions of working within a regulated industry, the marketing of financial services products is difficult enough as it is. Couple this with lengthy sales cycles and multiple conversion channels, the landscape for financial marketers to understand the effectiveness of their campaigns gets even trickier to navigate.

4.3%

The finance industry has an average conversion rate of 4.3%, but top performers convert up to 22.8%



# Finance—website visitors by channel

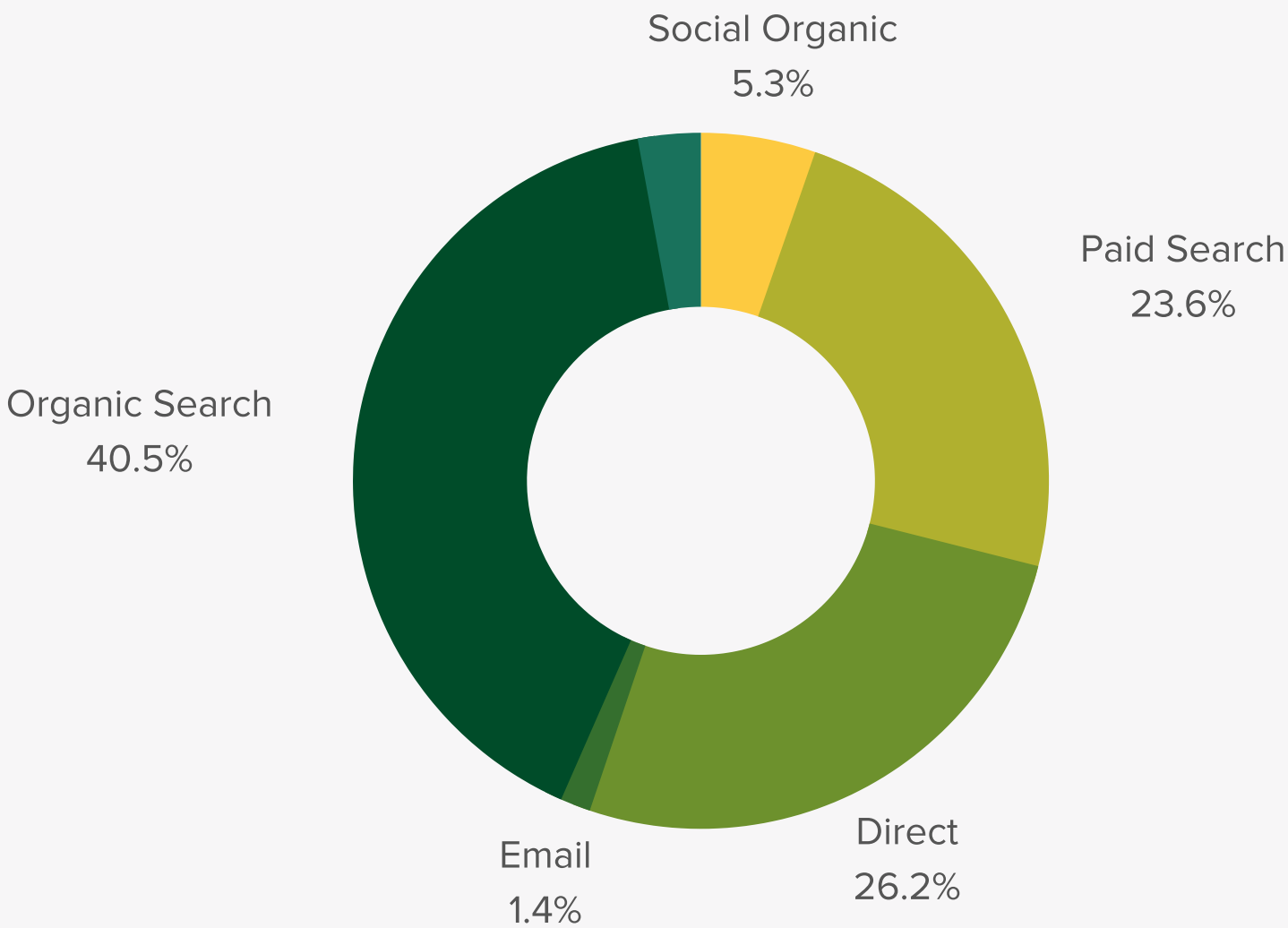
## Search marketing drives 64% of website traffic

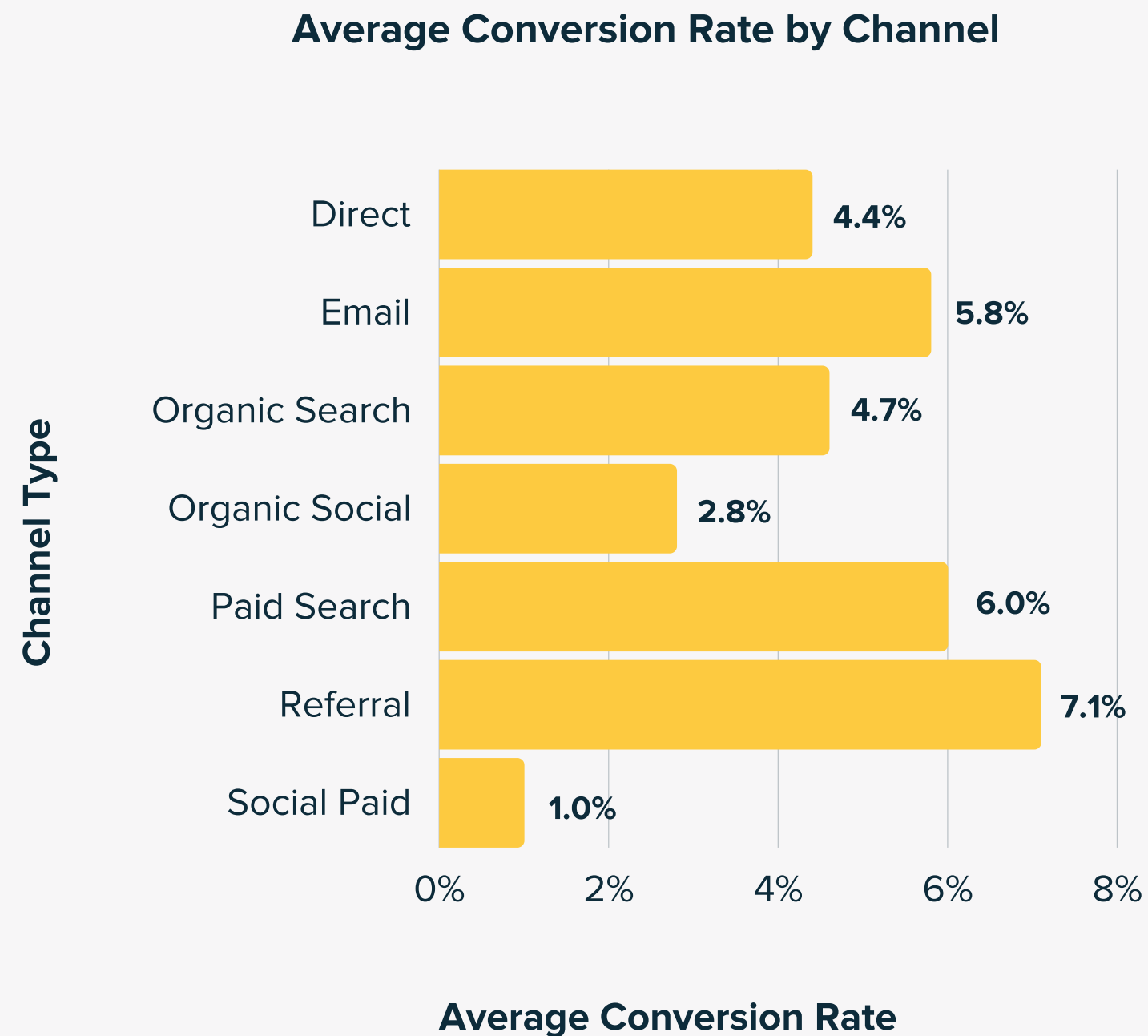
Traditional marketing and lead generation methods such as word of mouth and referrals remain powerful drivers of traffic and sales in the financial sector.

That said, SEO and paid search have proven essential for online visibility and are often the first touchpoint in the customer journey. Organic search is a valuable source of traffic for financial services. More so for accountants, advisors and those who want to attract people in a local surrounding area. With an increasingly competitive online market, businesses in the financial sector are looking for new ways of delivering value to their audience so that they can drive higher-quality outcomes at affordable costs.

By the end of 2021, there will be roughly 7 billion mobile banking users worldwide. Consumers are engaging with financial services on mobile devices more than ever before. As a result, businesses in the financial industry are increasing their advertising budget on mobile to keep up with consumer behaviour and customer trends.

Traffic by Channel Type





## Finance—conversion rate by channel

**Referral has a higher conversion rate compared to any other marketing channel**

There's no denying that referral marketing is the lifeblood of any business in the finance industry. Referrals drive a higher level of trust and credibility, making it easier for businesses to set appointments and win over prospective clients more efficiently. In actual fact, customers referred by other customers have a higher retention rate and are four times more likely to refer more business.

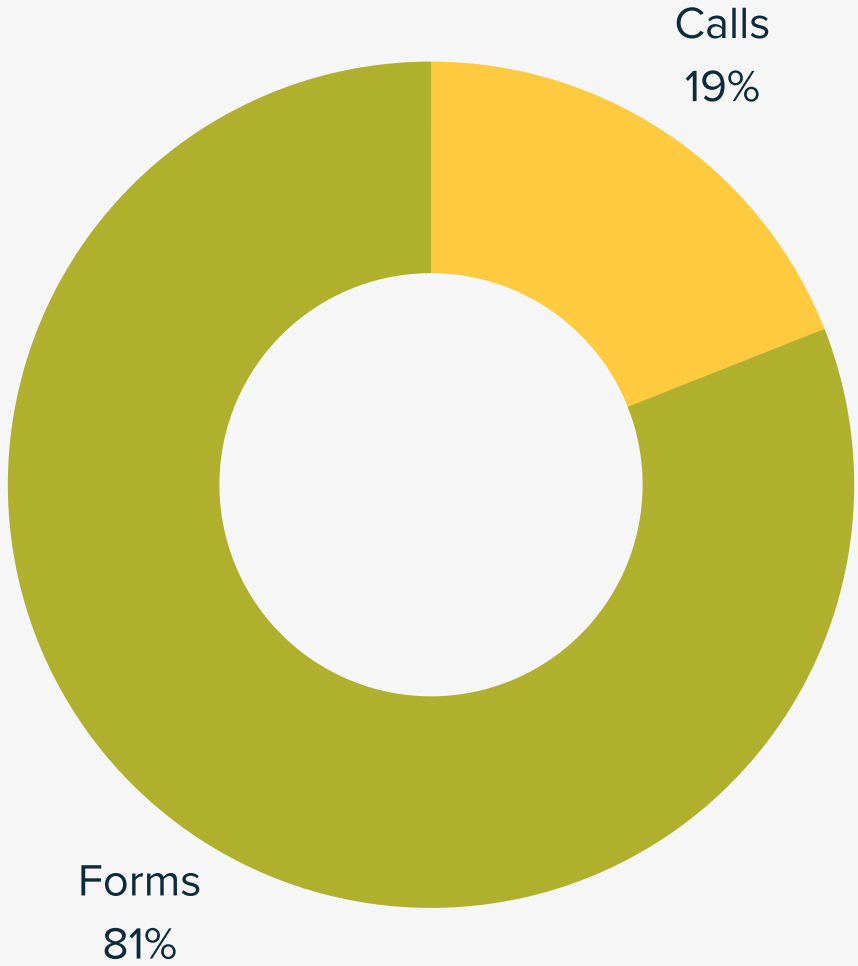


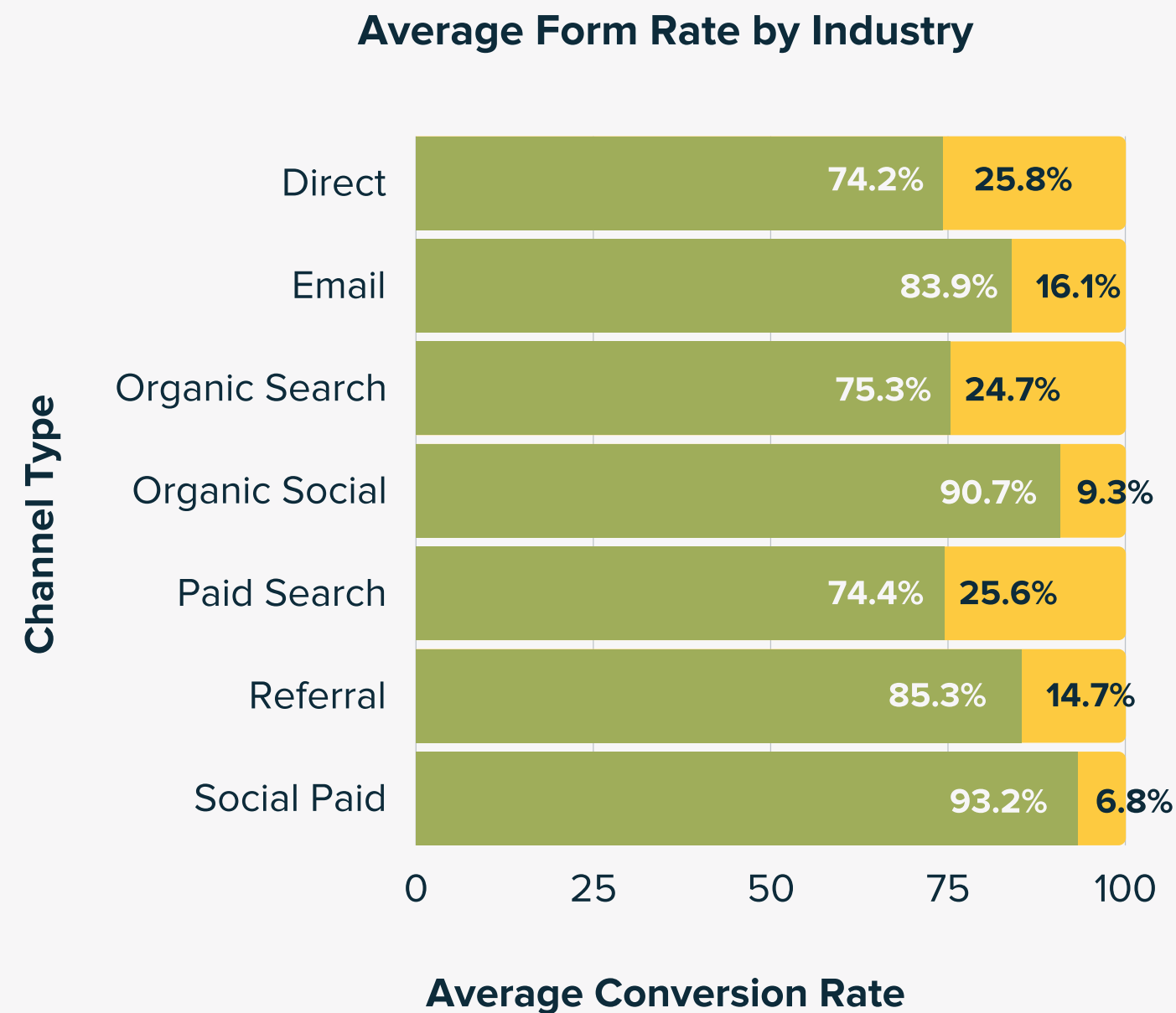
# Finance—share of phone calls vs forms

**Without call tracking, you could be missing as much as 19% of conversions**

Forms may drive a higher conversion rate, but phone calls still offer a significant opportunity, particularly for businesses that provide high-margin products and services. Discussions between consumers and financial businesses are often complicated as they involve the exchange of highly-sensitive financial data and personal contact information. With that being the case, consumers feel most at ease speaking with a live agent directly over the phone.

Share of Calls vs Forms





## Finance—share of phone calls vs forms by channel

**Forms convert at a better rate, but call conversions often lead to higher value opportunities**

Generally speaking, the more valuable the purchase or service is, the higher the probability consumers will convert over the phone. Data also suggests that calls have a higher retention rate than web forms. Using an offline attribution solution like Ruler Analytics, you can track which marketing source, keywords and ads are not only driving the most offline conversions—but the highest value. Allowing you to optimise spend towards the marketing activity that has the potential to drive the most worthy deals.

 **Forms**  **Calls**





# Healthcare

Modern digital technologies have played a significant role in distributing health information to millions of individuals. Healthcare practices are shifting away from traditional forms of marketing to invest more time and money into digital advertising to improve visibility and engage with patients online.

**5.6%** Healthcare has an average conversion rate of 5.6%, but top performers convert up to 21.1%

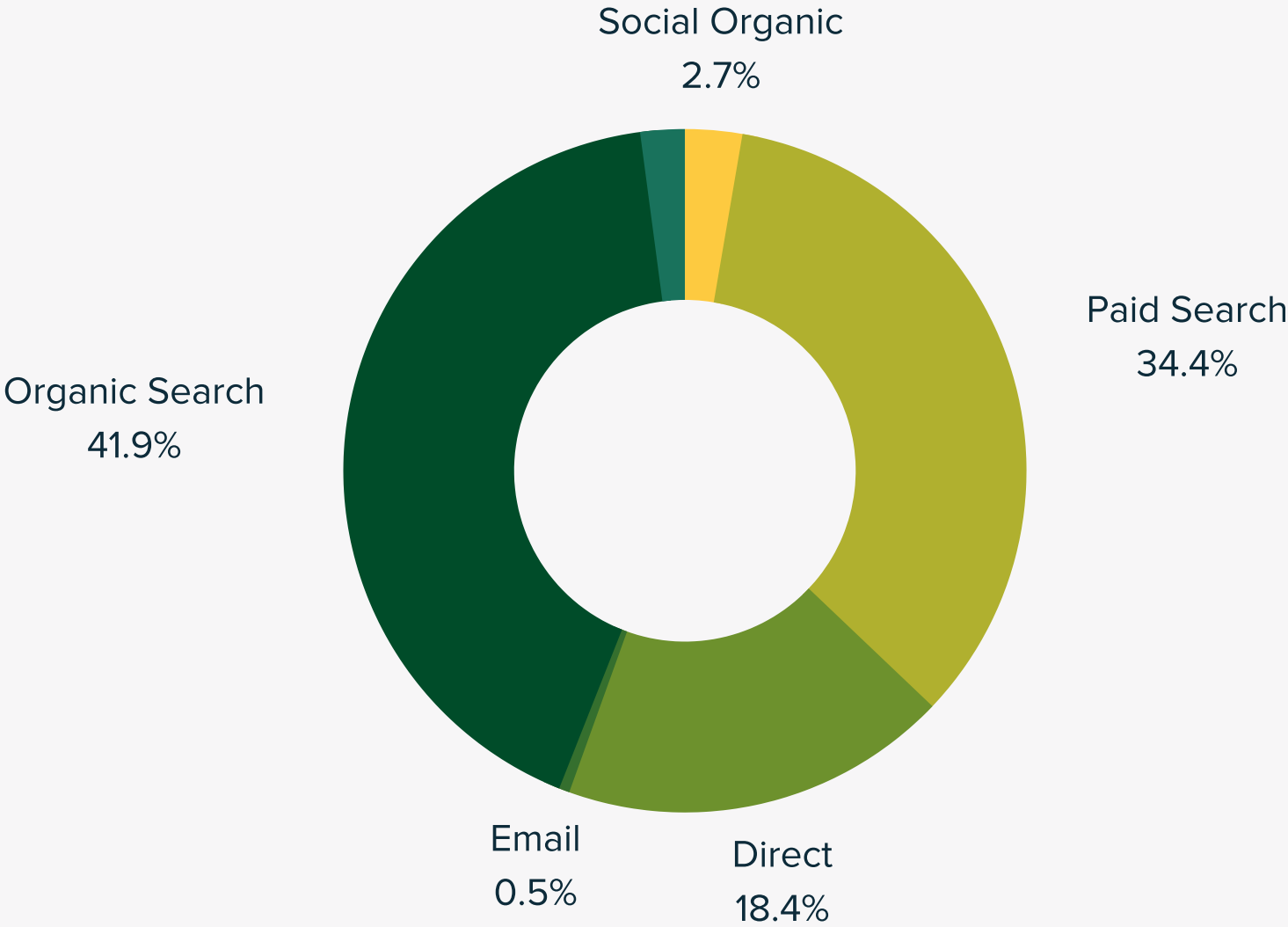
# Healthcare—website visitors by channel

## Search marketing drives 76% of website traffic

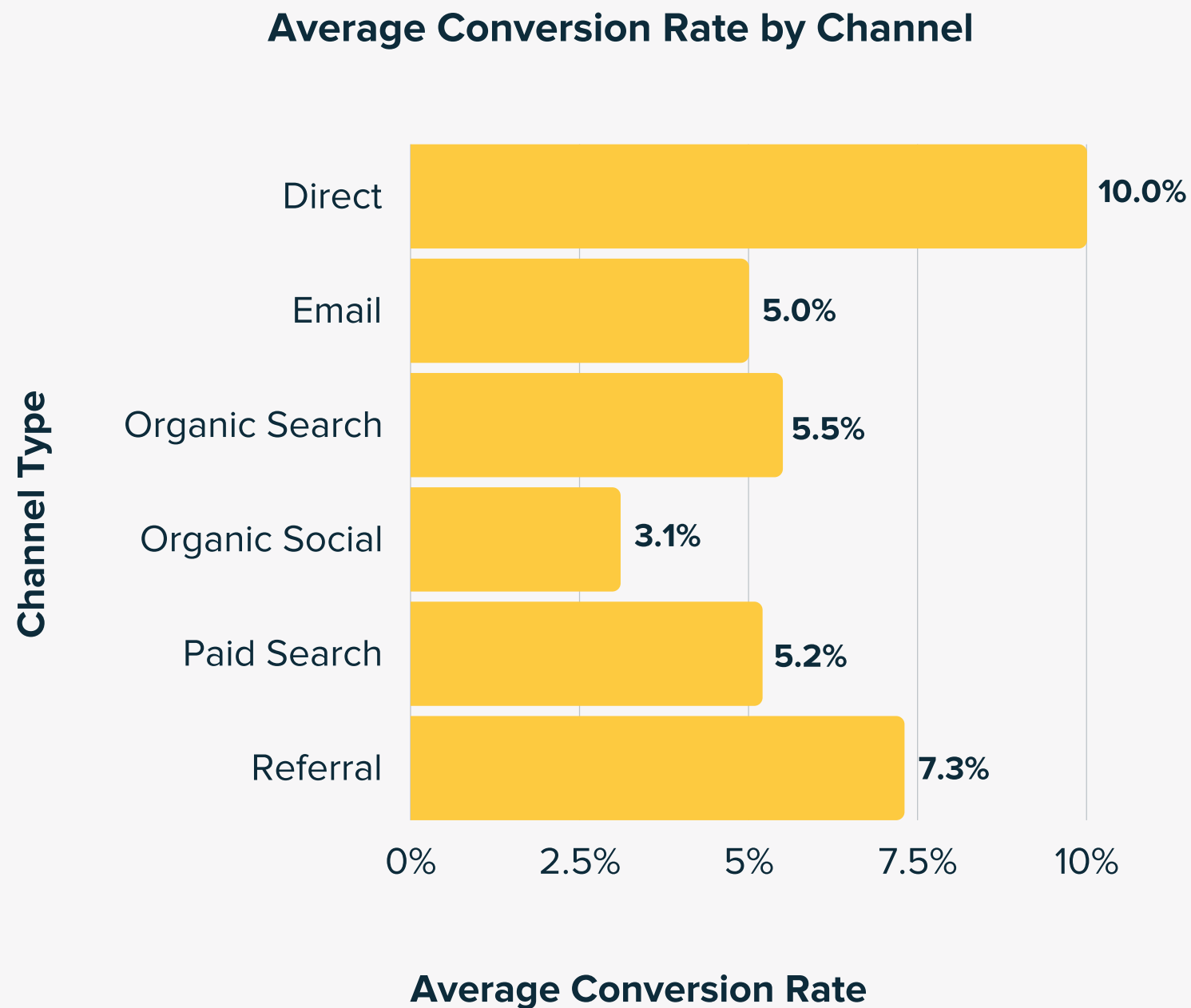
If you're not optimising your services for search, then you could be losing as much as 76% of online traffic. Organic search is essential for online visibility and is often the first touchpoint in the customer journey. Patients will use Google to receive answers to medical-related questions and find verified, factual information on health conditions and symptoms. In some cases, visitors will return using a brand search to make an enquiry by phone call, live chat or contact form.

Paid search is another significant driver of traffic, and has allowed Healthcare marketers to attract the interest of patients who are ready to convert with long-tail and localised keywords. As a result, the healthcare industry typical drives higher advertising costs as health and wellbeing professionals are willing to compete and pay more for potential leads. With healthcare being one of the most competitive and costly industries online, you must take the time to understand which ads, keywords and landing pages lead to the most valuable outcomes.

Traffic by Channel Type







# Healthcare—conversion rate by channel

**Referral has a higher conversion rate compared to other marketing channels**

Word of mouth and referral helps drive customer acquisition and growth in the healthcare sector. In most cases, a recommendation, either online or offline, can result in a brand search or direct enquiry. When searching for a healthcare service, patients want to feel assured that they're putting their trust and faith in the right hands.

It's not unusual for individuals to seek advice or read reviews from previous patients before reaching out to medical practice. With that in mind, healthcare services need to strongly compete for referrals to gain leverage over competitors and secure long-term returns.



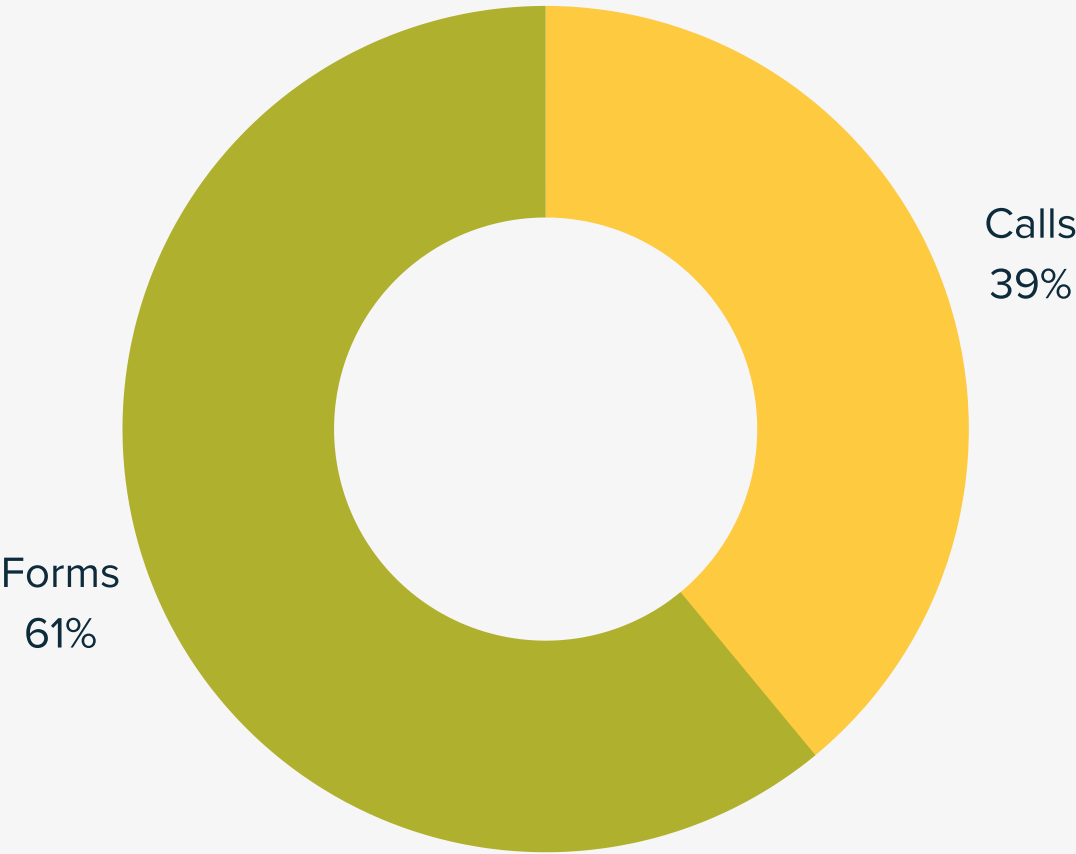
# Healthcare—share of phone calls vs forms

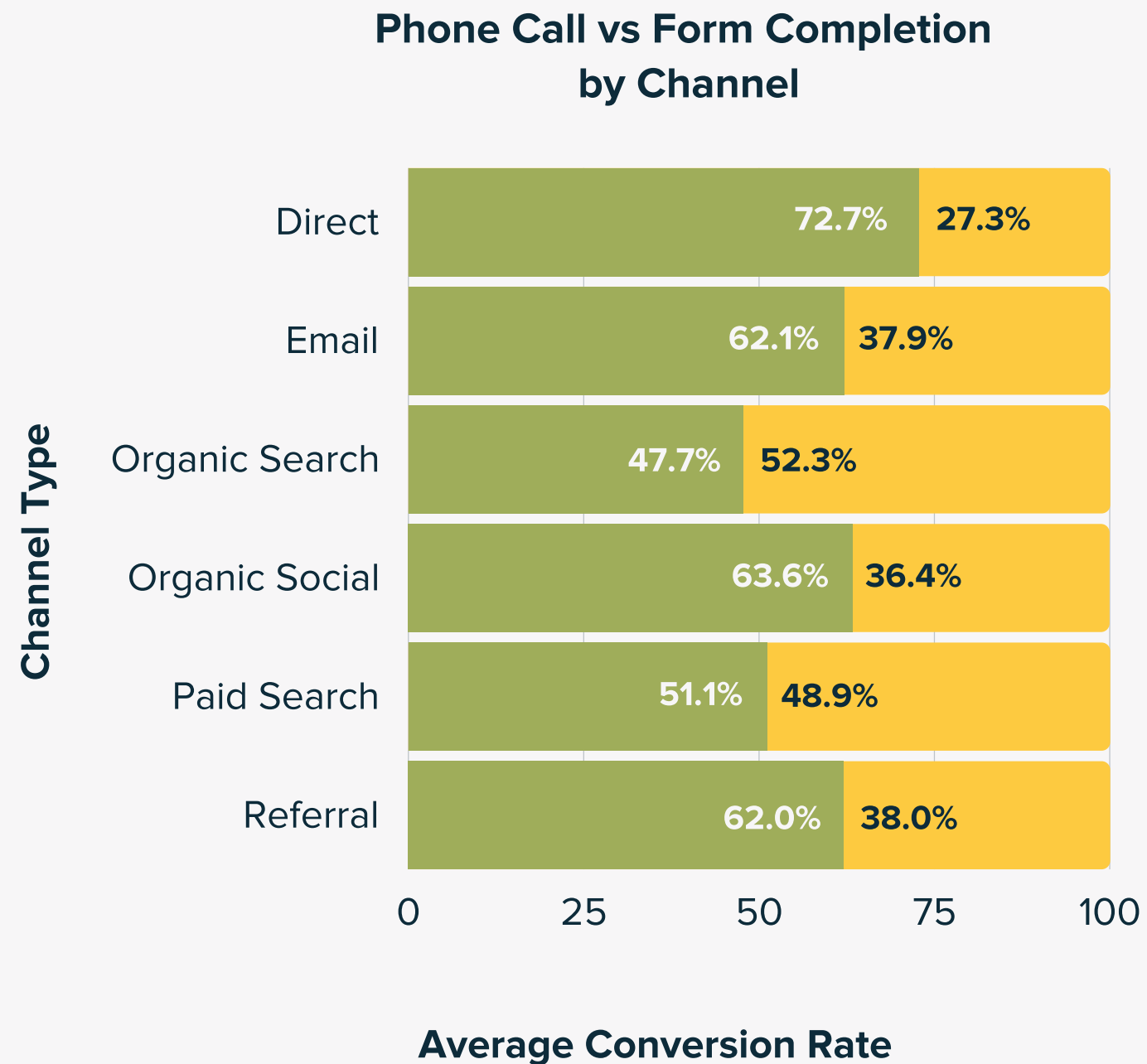
Healthcare patients are researching online and converting over the phone

While the journey may start online, many patients do still prefer to book appointments and enquire about healthcare services over the phone.

Communication between patients and healthcare services is often complicated, as discussions usually involve the exchange of personal information. With that being the case, consumers feel most comfortable speaking with a medical professional directly over the phone.

Share of Calls vs Forms





# Healthcare—share of phone calls vs forms by channel

## Search marketing drives a higher share of phone calls

Overall, forms convert at a better rate, but patients have a higher likelihood to make a phone call after interacting with organic and paid search.

Using an offline attribution solution like Ruler Analytics, you can track which marketing source, keywords and ads are not only driving the most offline conversions—but the highest value. Allowing you to optimise spend towards the marketing activity that has the potential to drive the most worthy deals.

 **Forms**     **Calls**





# Industrial

Many businesses in the industrial sector prefer to focus on traditional forms of marketing, such as radio promotions and newspaper ads. Although these methods are not easy to measure and often always costly to run. As a result, many marketers in the industrial sector have turned to digital marketing to reach more qualified leads and drive lower advertising costs.

**5.6%** Industrial has an average conversion rate of 5.6%, but top performers convert up to 25.1%

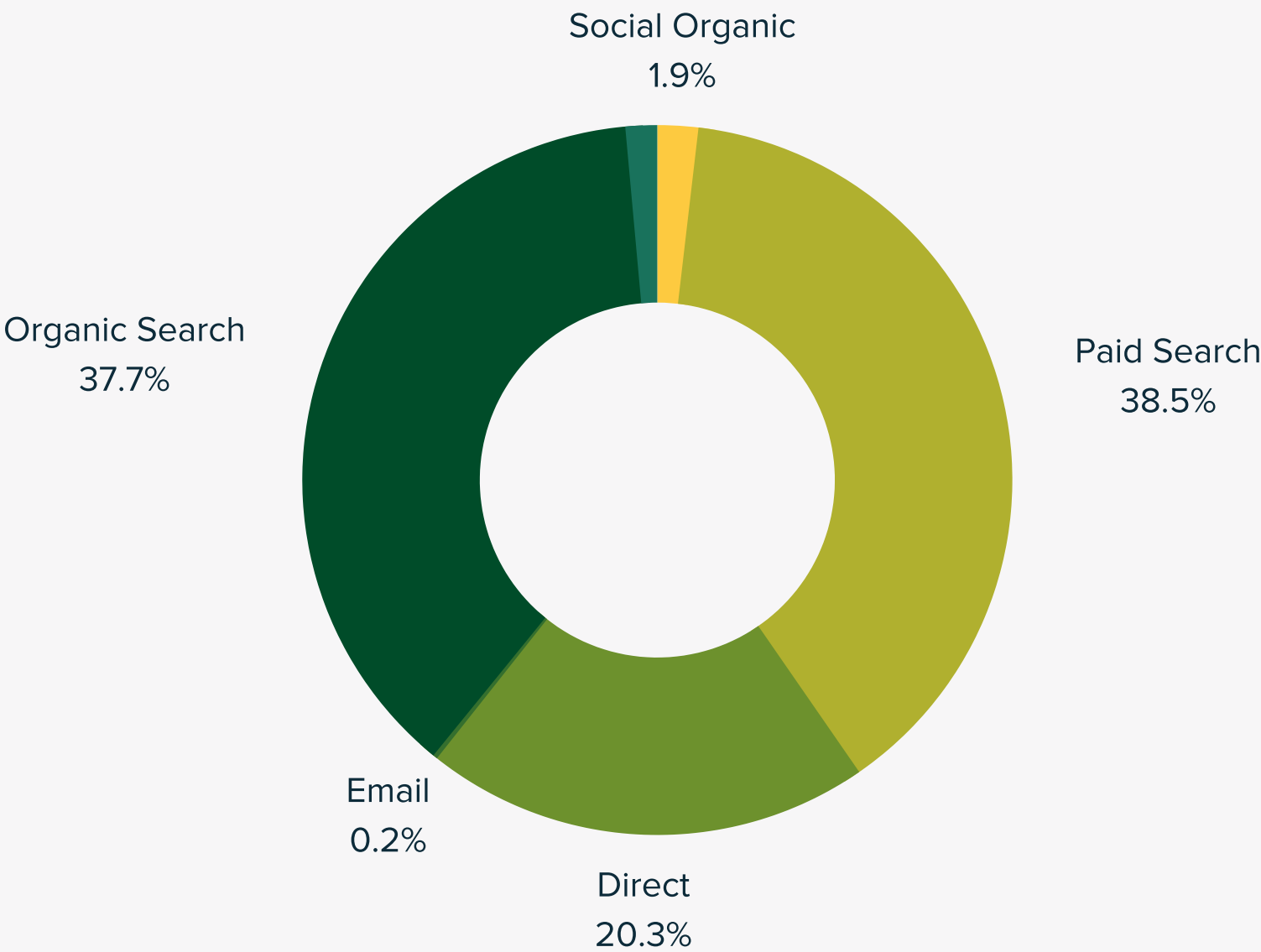
# Industrial—website visitors by channel

**76% of web visitors came from search**

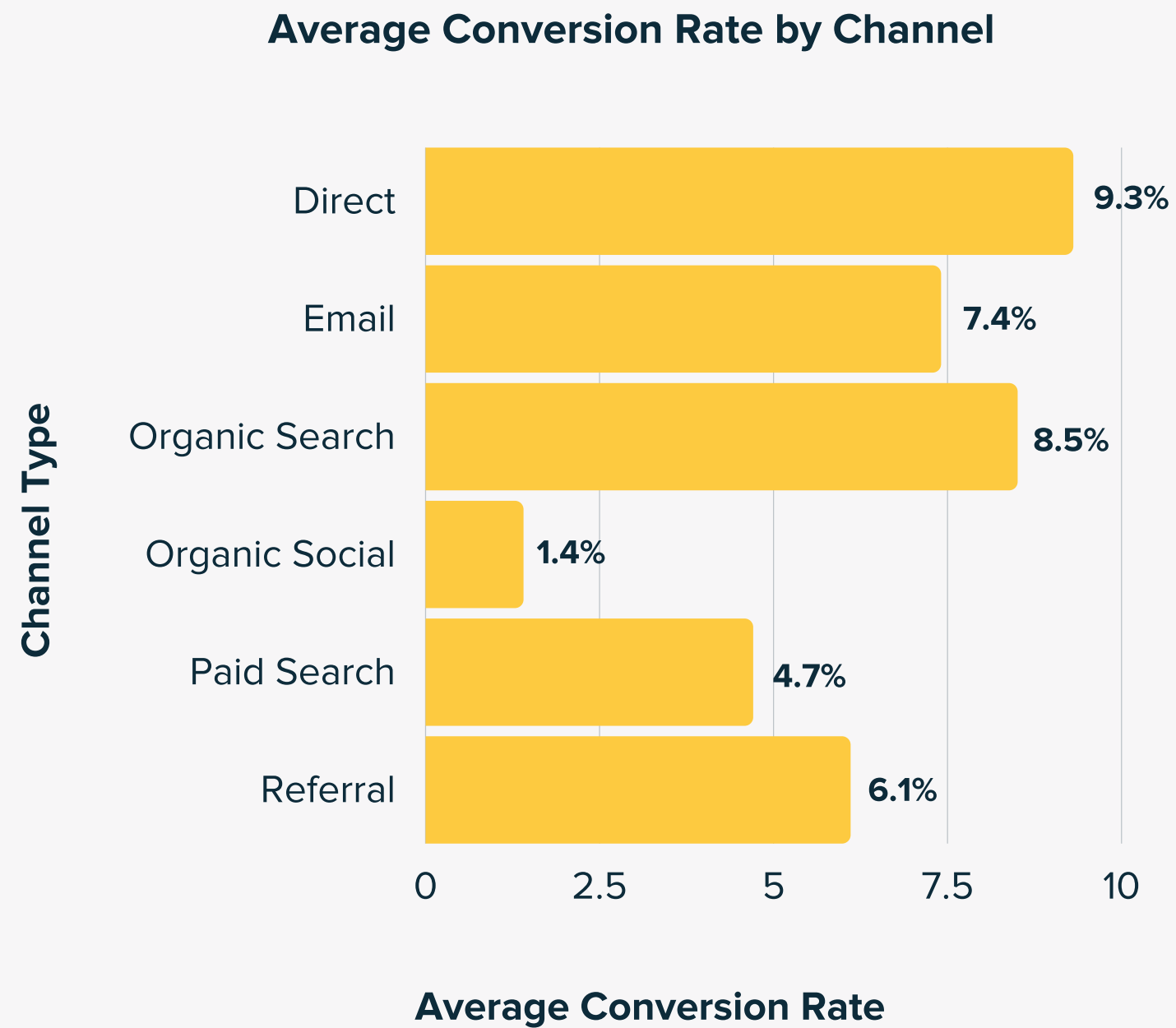
SEO is a great way to increase your web presence and can positively impact the buying cycle. According to Think with Google, the last point of influence is online for 57% of customers in the industrial sector. Focusing on organic search can make a significant difference to your visibility and your marketing return on investment.

Paid search is another important channel for industrial businesses who want to strive for quicker results and is perfect for generating qualified traffic. Businesses in the industrial sector are often specialised or focused on a broader area of the market. As a result, CPC costs are much lower, allowing industrial businesses to run the campaigns with higher traffic and conversion rates.

Traffic by Channel Type







## Industrial—conversion rate by channel

**After direct, organic search and email have the most influence on conversions**

Typically, industrial buyers start with product research online and then follow up with a brand or direct search. So, would explain why direct has a much higher conversion rate compared with other marketing channels.

Also, traditional lead generation methods such as word of mouth and referrals remain powerful drivers of traffic and conversions in the industrial sector. Referrals drive a higher level of trust and credibility, making it easier for businesses in the industrial sector to win over prospective clients and customers more efficiently.

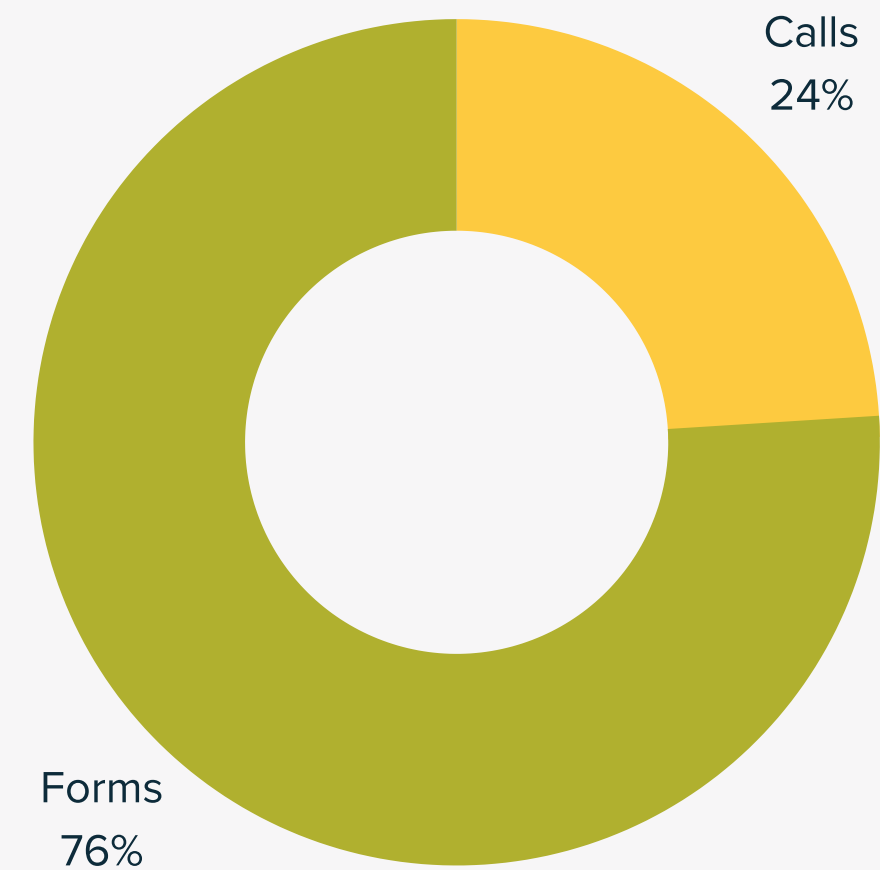


# Industrial—share of phone calls vs forms

**Without call tracking, you could be missing as many as 24% of conversions**

Data suggests that forms convert higher than phone calls in the industrial sector. However, just because lead forms convert at a greater rate doesn't mean they're driving the most valuable opportunities. After closer examination, we found that lead forms are frequently used by those who are much higher up in the conversion funnel. Callers, however, are generally more invested in products and often present a higher intent to purchase.

Share of Calls vs Forms



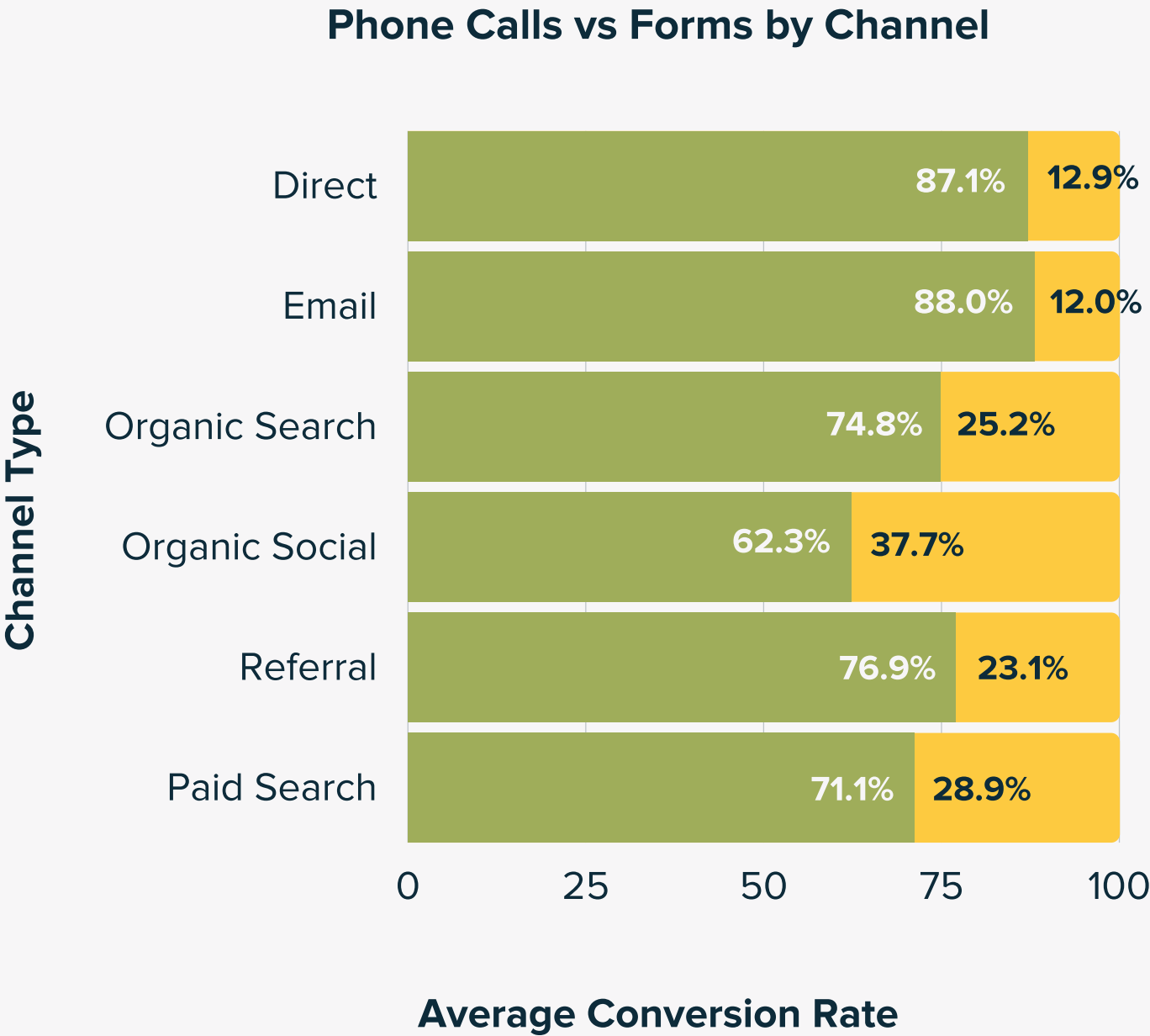
# Industrial—share of phone calls vs forms by channel

Forms convert at a better rate, but call conversions often lead to higher value opportunities

Overall, figures show the buyers inclination towards online communication channels. Despite the growth of modern technology, many consumers are still embracing traditional forms of communication, such as face-to-face conversations and telephone calls, to converse with brands and make important purchasing decisions

Most often, big-ticket buyers will require reassurance or intricate details that can lead to lengthy, complex discussions. A phone call allows buyers to talk about their requirements more confidently and get answers to questions that they wouldn't usually get from a web form.

Forms Calls







## Legal

The legal sector is one of the most competitive industries online. Many law firm marketers are investing time and money into getting more traffic to their websites. However, due to the competitive and high-cost nature of the legal sector, marketers need to start focusing more on the channels that drive the most qualified leads so that they can increase advertising effectiveness and boost company turnover.

**2.6%** Legal has an overall average conversion rate of 2.6%, but top performers convert up to 15.7%



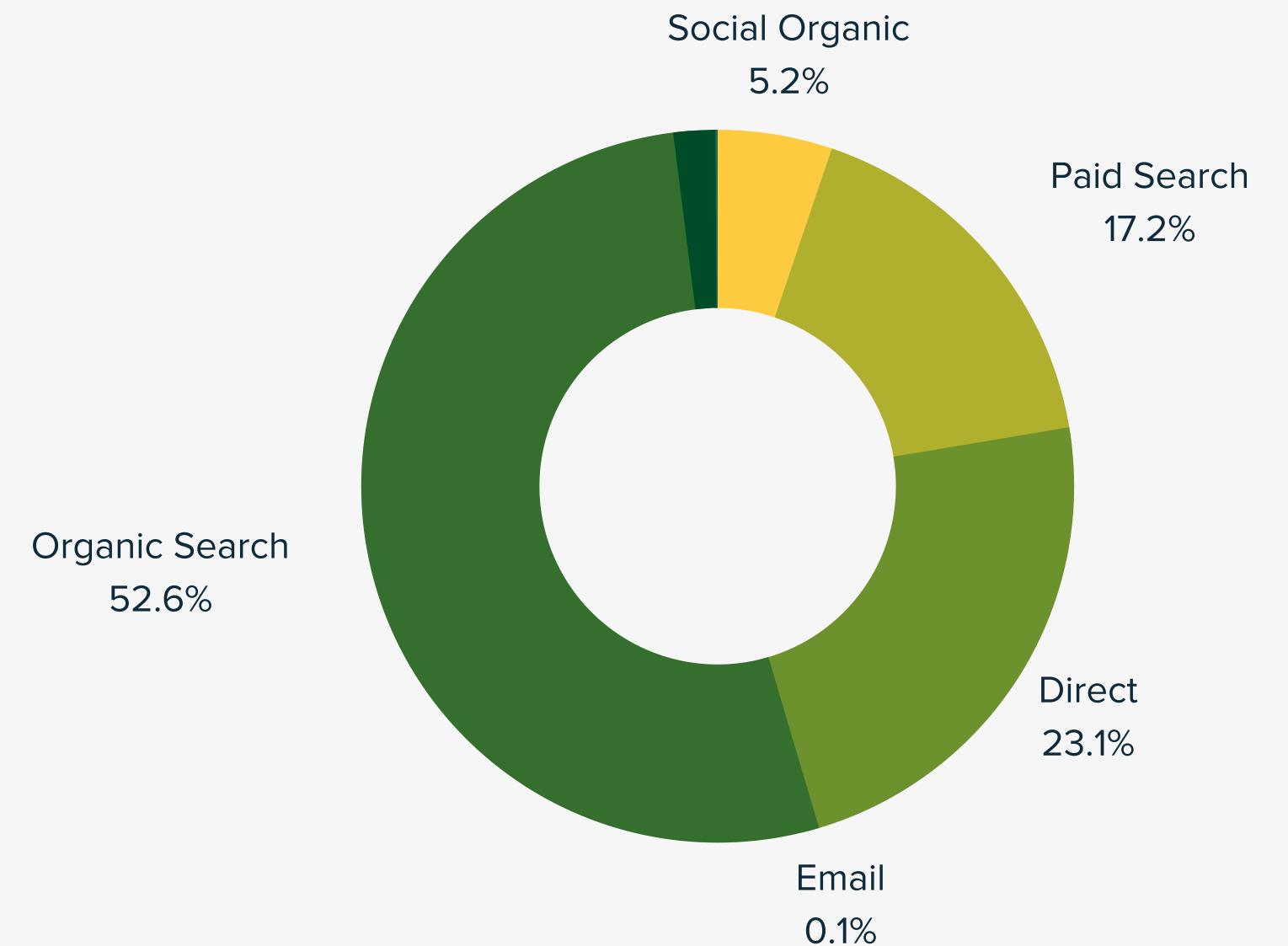
# Legal—website visitors by channel

## 52.6% of web visitors came from organic search

People looking for a legal service have a problem that they need to resolve quickly and often rely on Google to find a solution to their matter. In fact, according to a study by Smart Insights, 96% of people seeking legal advice start online.

SEO allows marketers in the legal sector to capture the interest of potential clients who are ready to convert with keywords that reflect their search intent. With legal services being one of the most competitive and costly industries online, marketers need to take the time to understand which keywords, content and landing pages lead to the most profitable outcomes.

Traffic by Channel Type

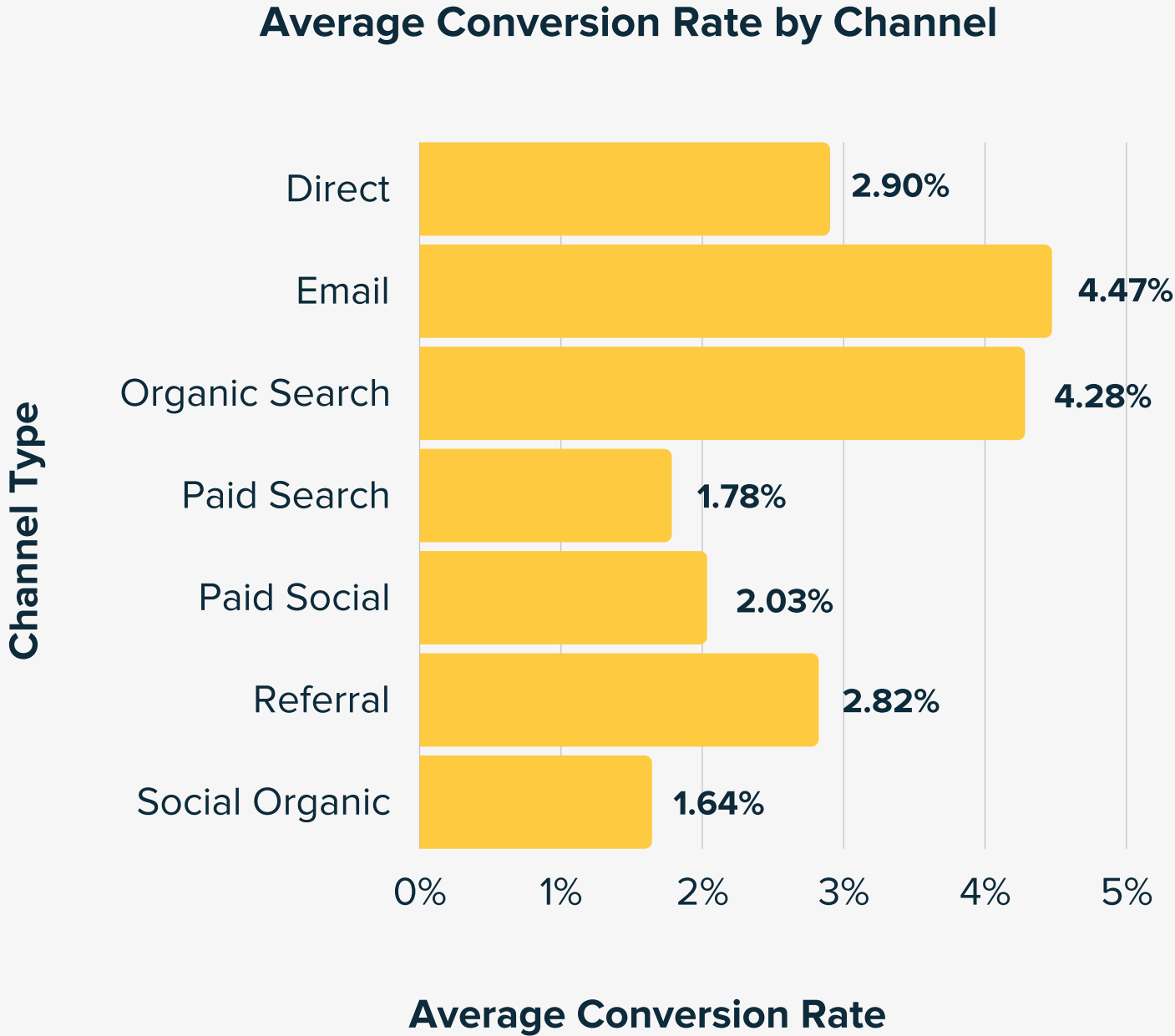


# Legal—conversion rate by channel

Organic search and email has a significant influence on conversions

Despite driving the most traffic, Paid Search does generate a lower overall conversion rate. One reason for this is that some law firms only offer niche and specific services. This makes it challenging for marketers to attract relevant searchers and convert them into valuable clients.

With the competitive and expensive nature of pay-per-click, email marketing has provided law firms with a cost-effective way of building an audience and keeping their services at the forefront of prospective clients. Organic Search is another reliable source of leads and revenue. SEO is most effective for law firms who want to attract and engage people in their surrounding area who may require legal services.



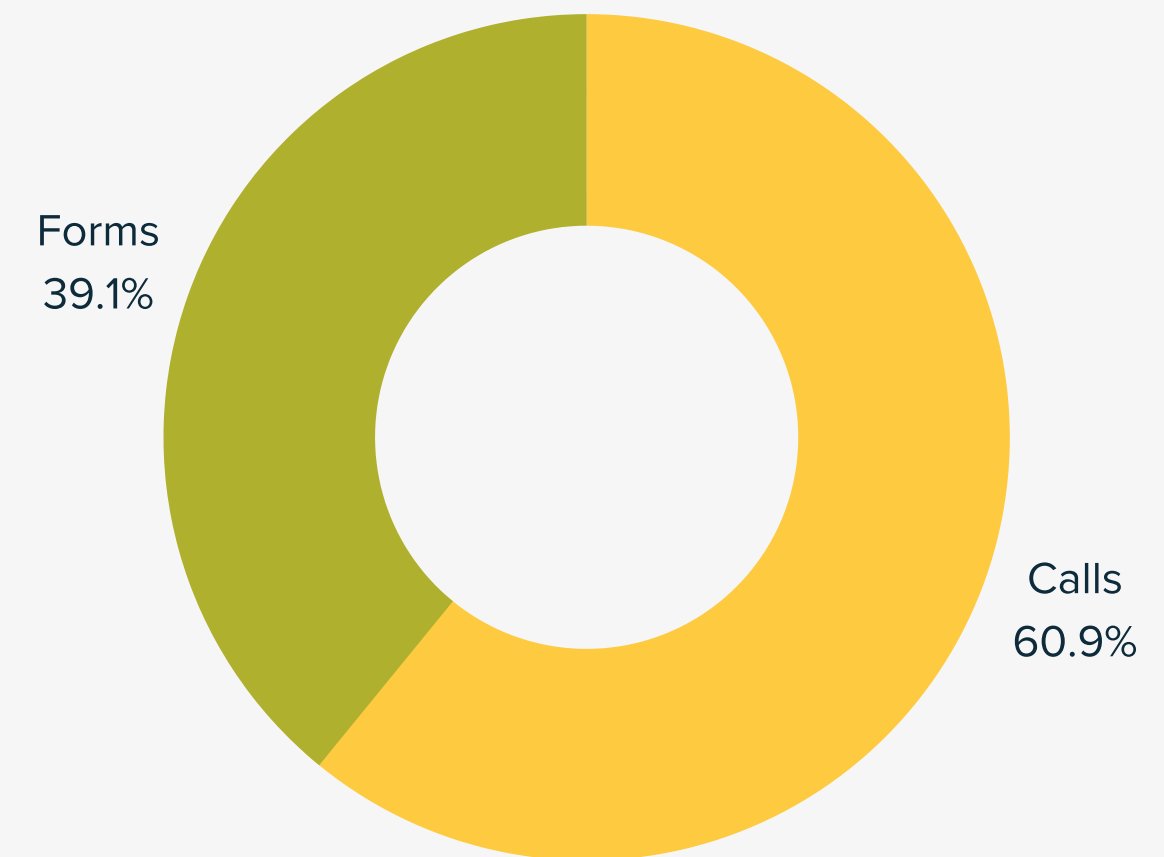
# Legal—share of phone calls vs forms

**Figures show an inclination towards offline communication channels**

Law firms often rely on phone calls to convert leads into new or returning clients. By not tracking calls, you could be missing as much as 61% of your conversions.

By importing call data into your analytics, ads and CRM tools you can track the full customer journey, both online and offline, and optimise ads, keywords and landing pages for more cost-effective, higher quality leads.

Share of Calls vs Forms



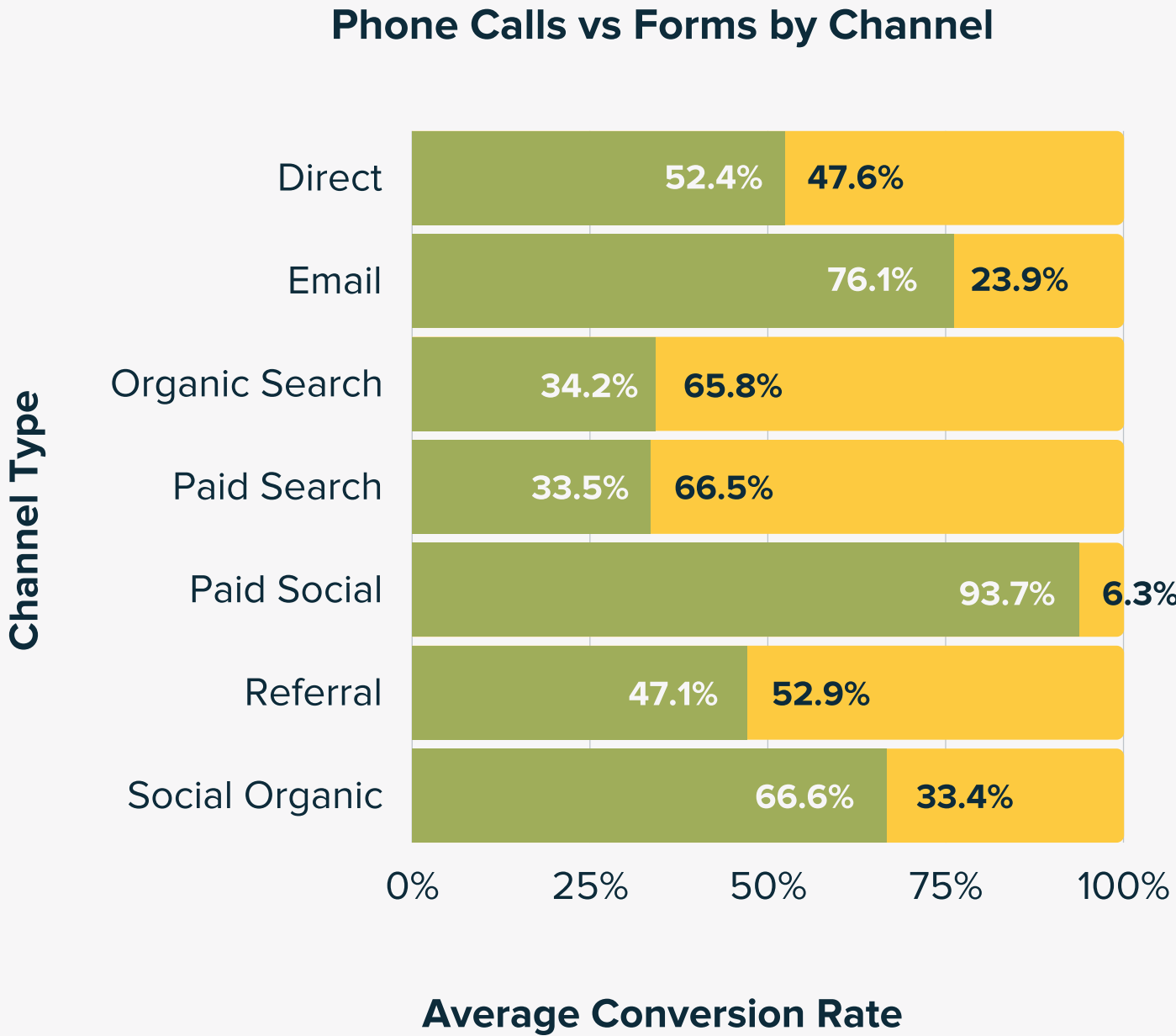


# Legal—share of phone calls vs forms by channel

54% of conversions via paid search are generated offline

Despite a rise in web-based communication channels, prospective clients are more likely to make a phone call after interacting with organic and paid search.

Phone calls offer a huge opportunity for conversions and revenue in the Legal sector. Ruler Analytics offline solution tracks, records, and manages thousands of phone calls on behalf of many law firms each year. Analysing our call data, we found that phone call enquiries often result in more appointments and cases—more so than web forms.





## Professional Services

Digital technology has changed how people interact with businesses and has had an incredible impact on the professional services industry. Previously, businesses would exclusively promote their services to prospective buyers by relying on traditional marketing methods and sales representatives. Fast forward to today, and businesses in the professional services industry are leveraging digital technology to amplify their services and connect with prospective buyers.

**9.3%** Professional services have an overall average conversion rate of 9.3%, but top performers convert up to 21.7%



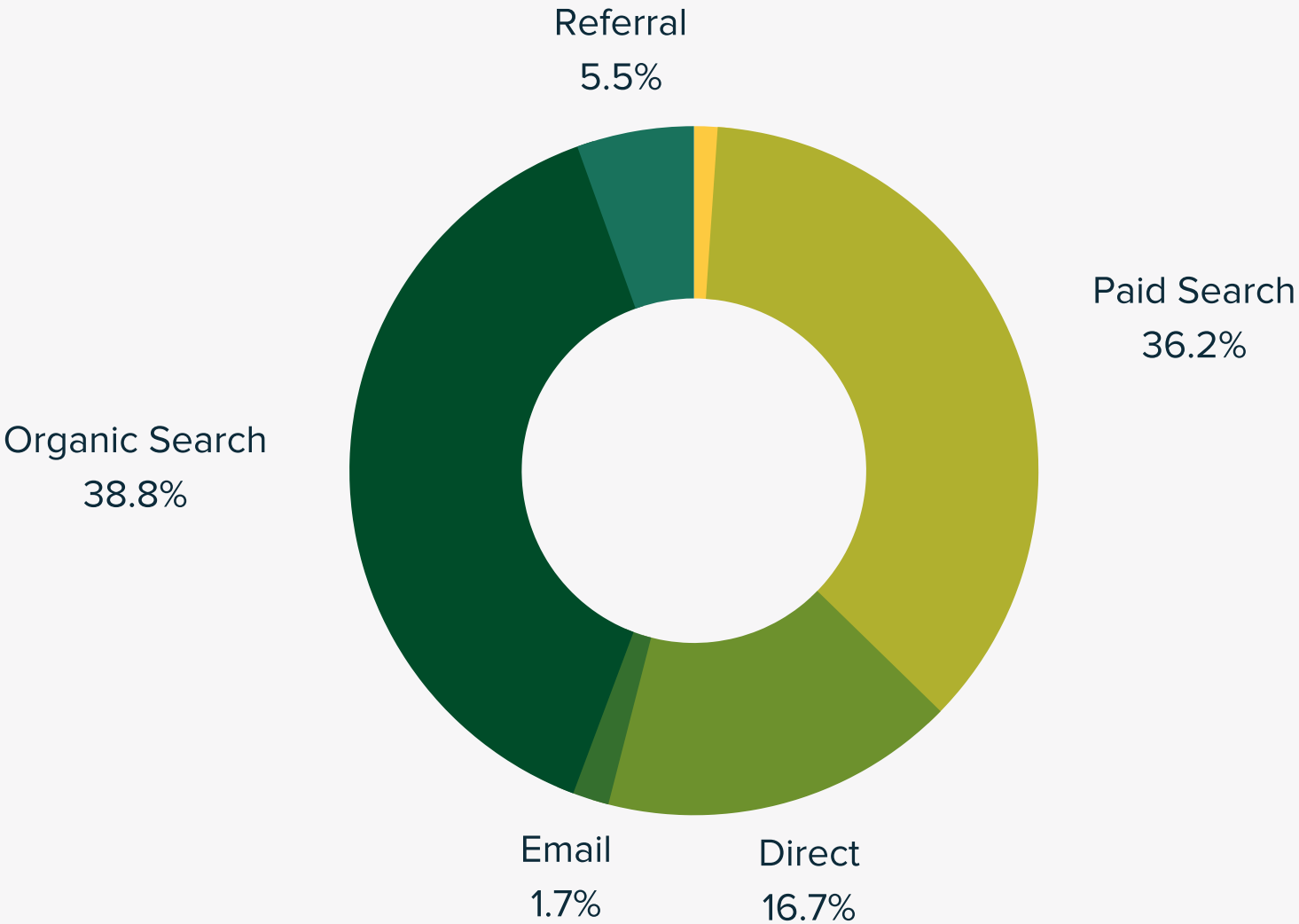
# Professional Services— website visitors by channel

**75% of traffic is generated using paid and organic search**

People who want to improve a new or existing business with a professional service will seek out companies using search marketing.

Paid and organic search has allowed for businesses that provide professional services, such as accountants, IT consultants and financial planners with an opportunity to capture the interest of potential clients who are ready to convert with keywords and ads that reflect their search intent. Direct also plays a meaningful part in the traffic share. It's common for visitors to find your services using a generic search term or ad, and return to your website after a period of time using a direct search.

Traffic by Channel Type



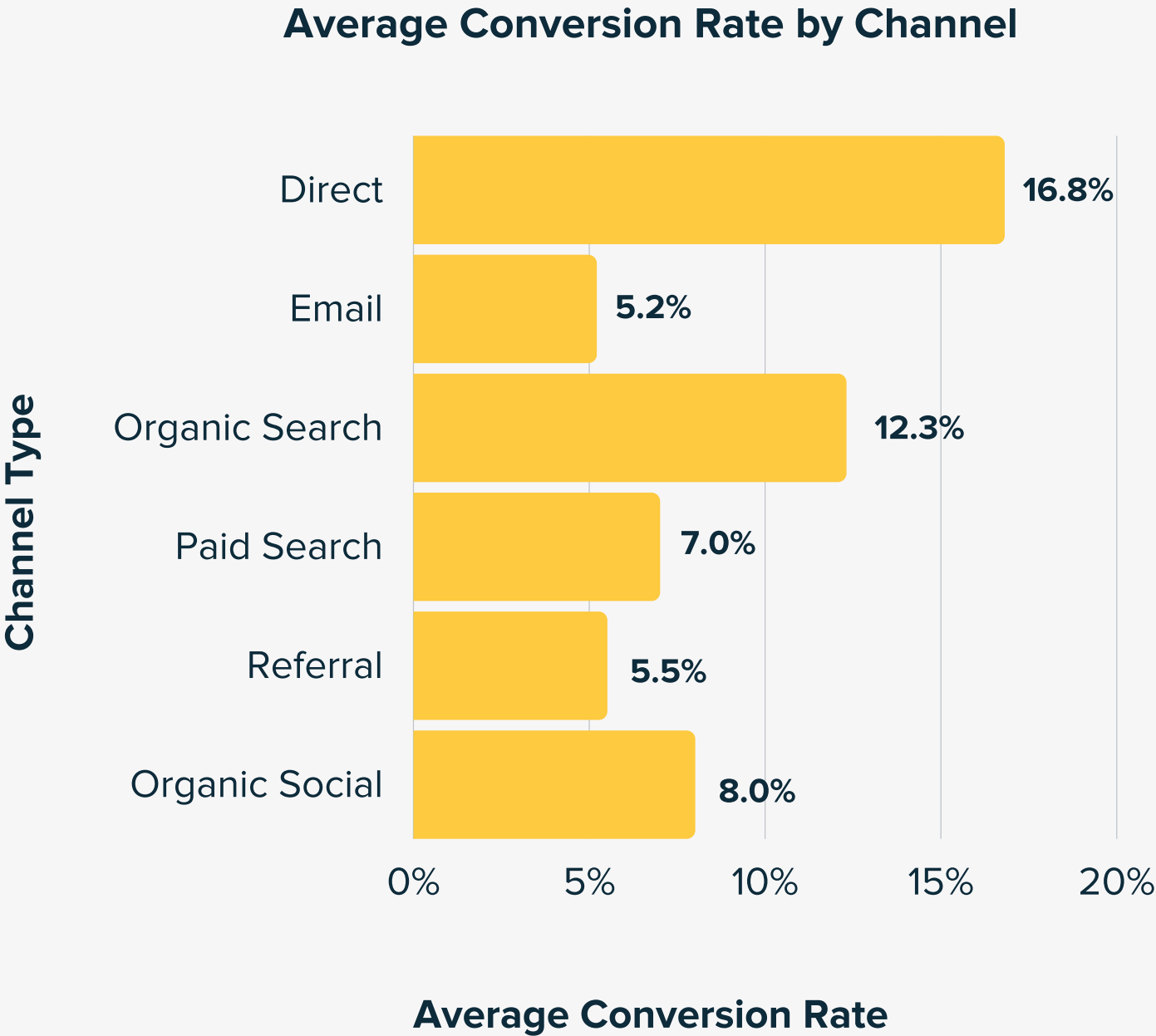


# Professional Services— conversion rate by channel

**Average conversion rate for organic search is 12%**

For most businesses, organic search is a valuable source of conversions and revenue. SEO helps increase brand visibility and ensures that content is discoverable by potential clients—particularly at the awareness and consideration stage. If, or when, a lead is ready to enquire, they'll generally convert via direct search.

It is worth bearing in mind that direct conversions don't reveal much detail on your visitors. All they tell you is that a potential client typed in your direct link to enquire after becoming aware of your services. But how did they hear about you in the first place? Was it organic research, word of mouth, referral? With that in mind, many businesses in the professional services industry are now relying on customer journey analytics to track every touchpoint that a customer interacts with across multiple channels to help quantify the impact of marketing on business outcomes.



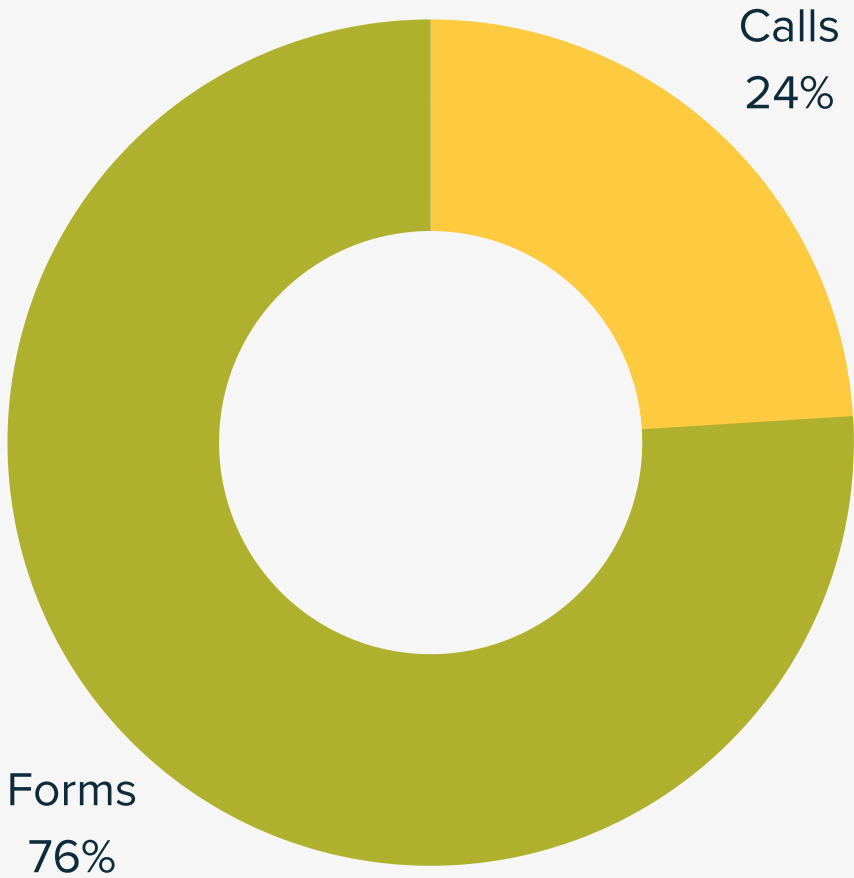
# Professional Services— share of phone calls vs forms

**Prospective clients trend towards online communication methods**

Businesses in the professional service industry are relying on web-based platforms to connect with new audiences and convert prospective clients into sales-ready leads.

With that said, live conversations over the phone are the fastest way to provide customer service, especially in urgent situations when a potential client may need a last-minute solution. By not tracking your phone calls, you could be missing as much as 24% of your conversions.

Share of Calls vs Forms



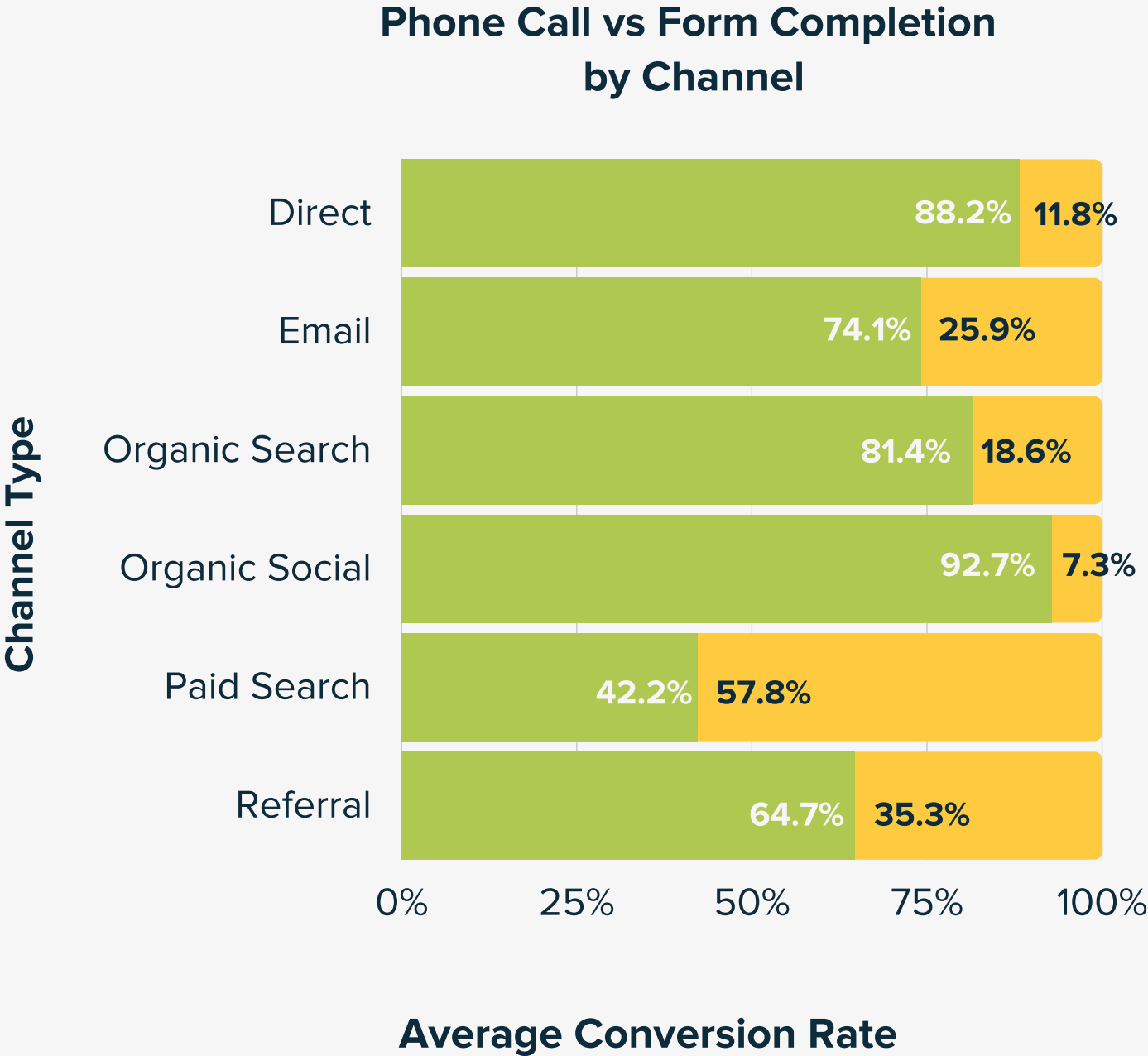
# Professional Services— Share of phone calls vs forms by channel

**Forms convert at a better rate, but call conversions often result in higher value deals**

Forms may convert at a better rate, but phone calls still offer a significant opportunity, specifically for businesses with high-margin products and services. Analysing our call data, we found that phone call enquiries often lead to higher value deals—more so than web forms.

Businesses looking for a professional service such as a financial lender, accountant or recruitment agency, usually need answers to specific questions that can't be dealt with online. Phone calls provide prospective clients with a solution to connect with services in real-time and allow businesses to convert more callers into sales-ready leads.

 **Forms**       **Calls**







## Real Estate

The real estate sector has had an immense digital transformation over the last decade. Gone are the days where your only option to find a new home was to pop into your local Real Estate agent. Online research has become an increasingly important part of the consumer journey as more homebuyers are using modern technology to search for properties, compare prices, and take virtual tours online.

1.7%

Real estate has an overall average conversion rate of 1.7%, but top performers convert up to 12.0%

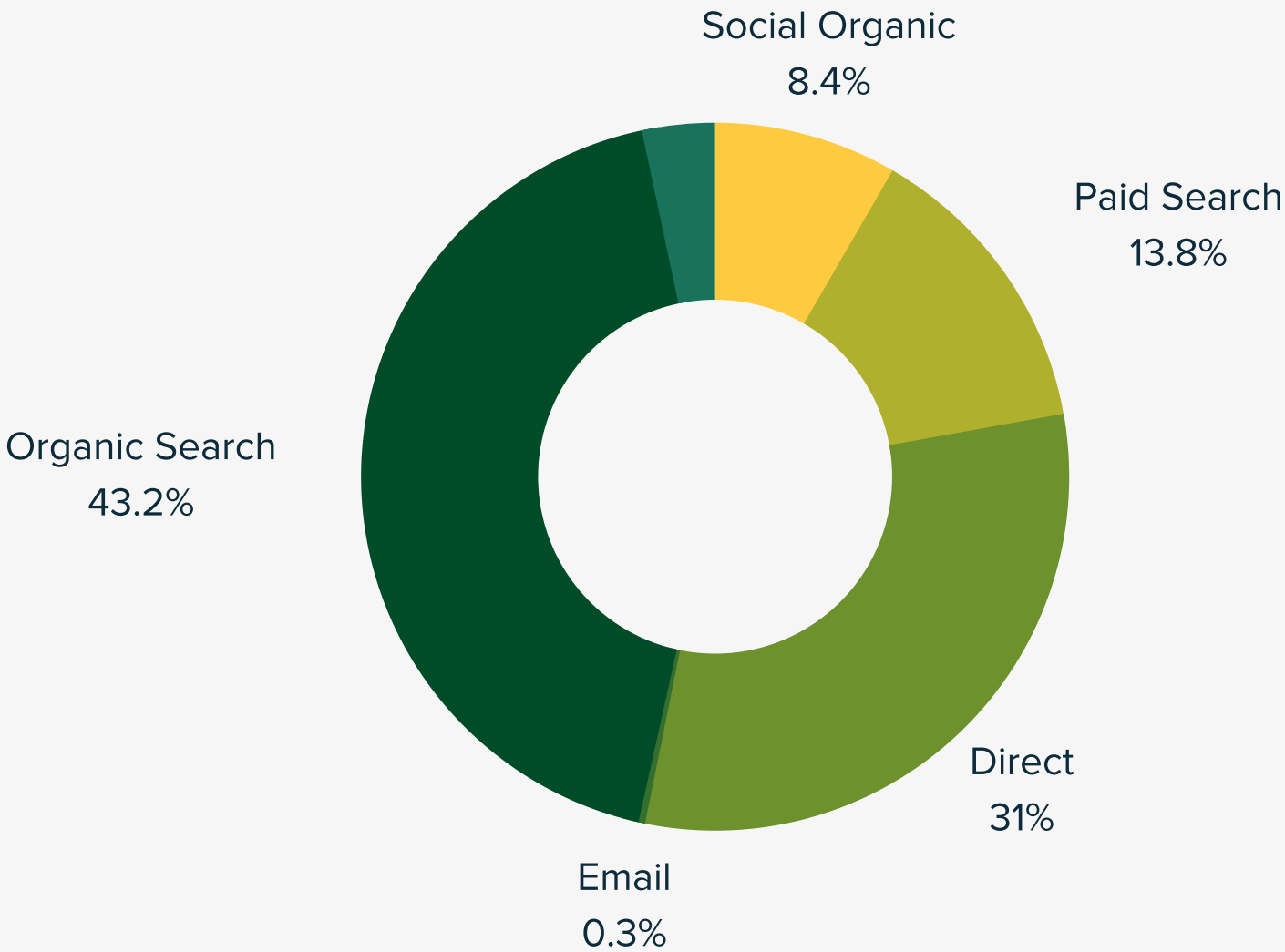
# Real Estate—website visitors by channel

## Organic and paid search drives 57% of website visitors

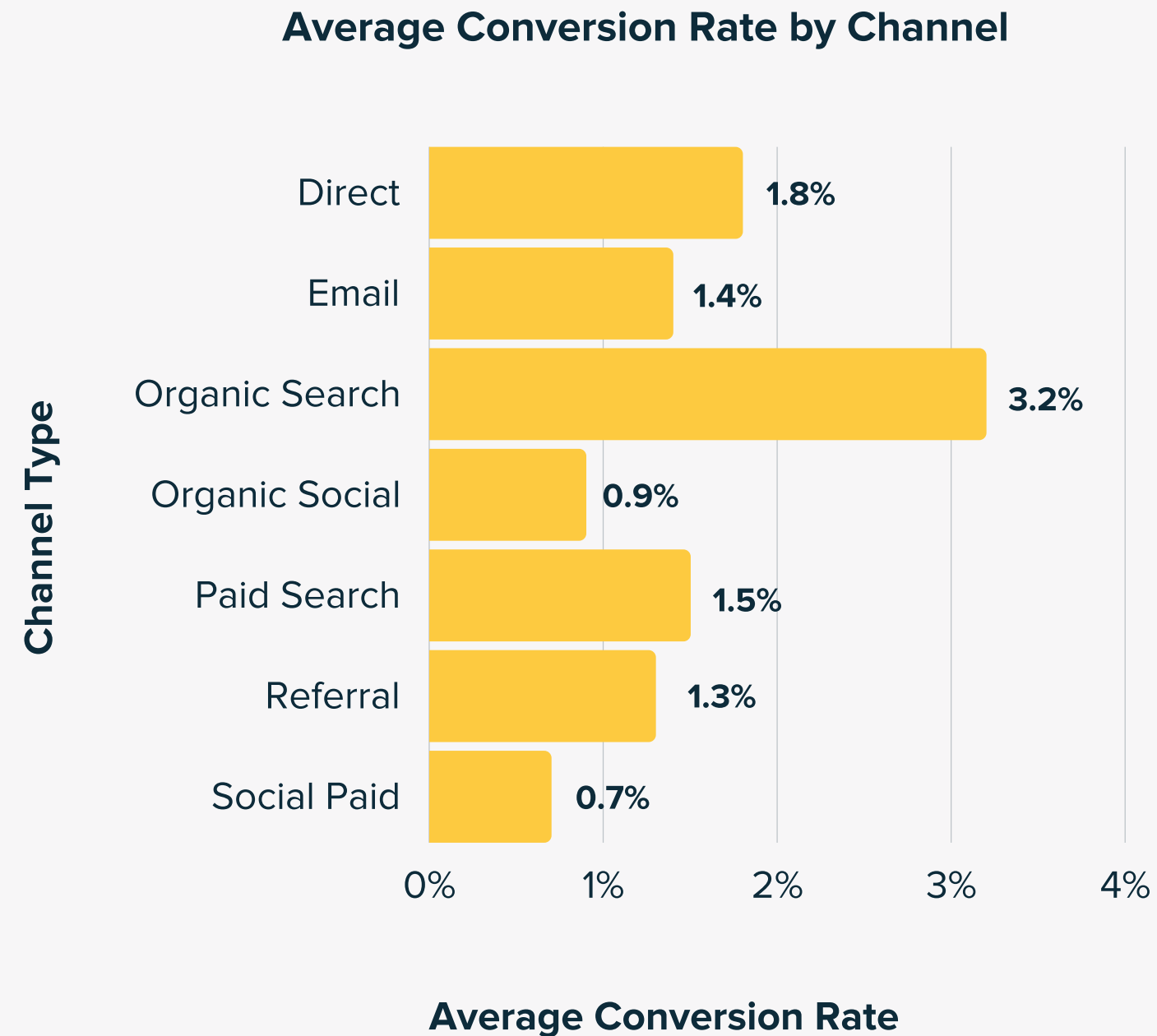
Homebuyers are relying on organic and paid search as a reliable source of property information. Purchasing a home is a major life event, and most people start their home search 6–12 months in advance, with about three-quarters starting within a year of the purchase.

Typically, house hunters will use their smartphones to track down properties in their local area, and paid search has allows marketers to help reach more prospective buyers with higher-intent keywords.

Traffic by Channel Type







# Real Estate—conversion rate by channel

## Referral can significantly increase customer acquisition

Credibility is everything in the real estate sector. During the consideration phase, homebuyers will visit multiple review sites online before putting all their trust in a real estate agency. In fact, two in three homebuyers research prospective agents extensively online before completing a conversion. Referral sites offer social proof that can sway consumer behaviour, impact purchasing decisions, and can result in more organic and direct enquiries.

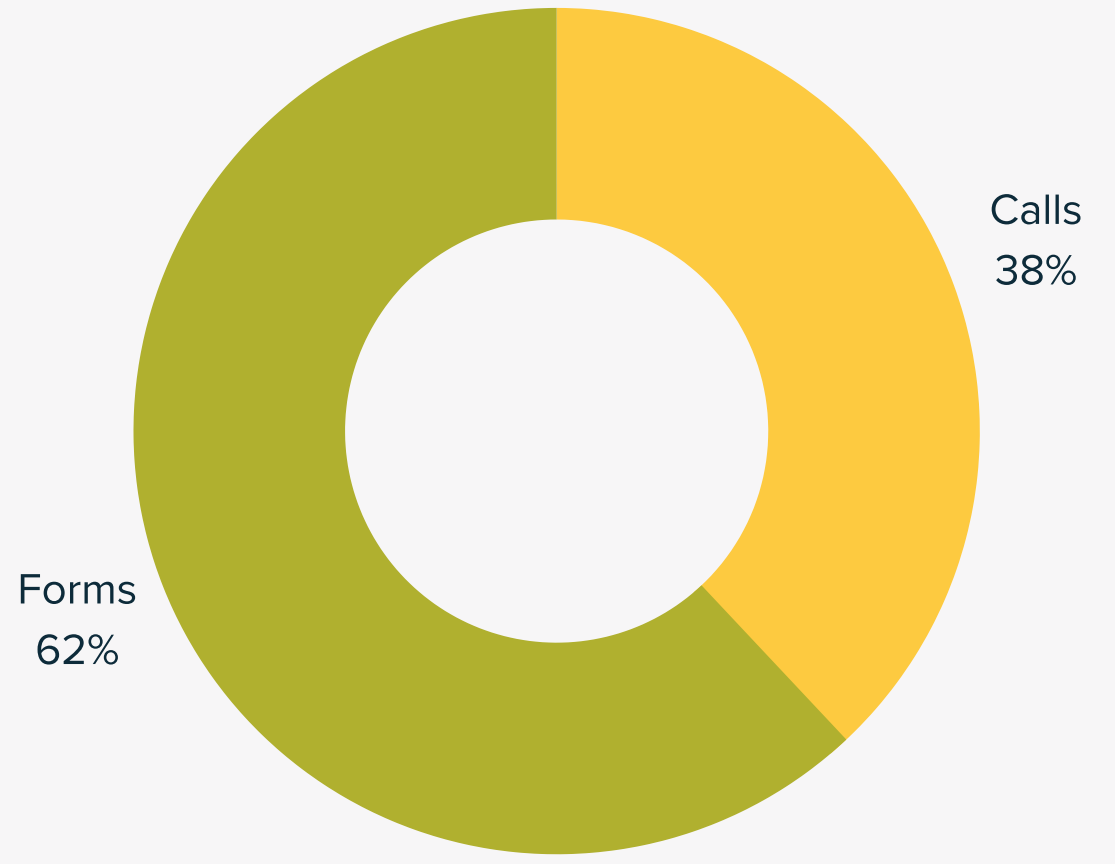


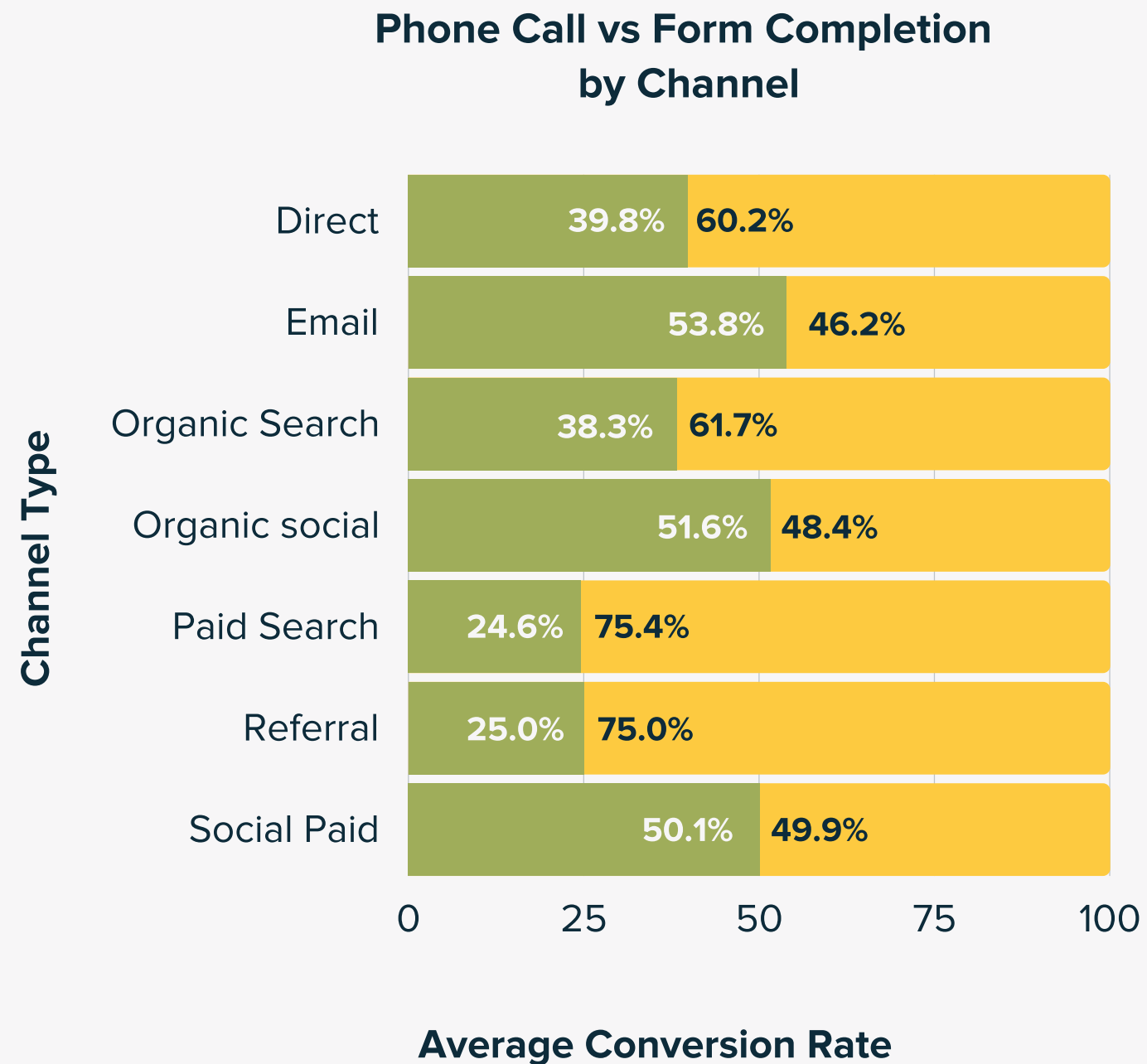
# Real Estate—share of phone calls vs forms

## Homebuyers are researching online but converting offline

Homebuyers will start their search for a property online but will often convert into a sale offline. Despite the increase in online property listings and searches, individuals still prefer to enquire over the phone or through a physical agency rather than communicating through on web-based channels. By not tracking your calls, you could be missing out on up to 62% of conversions.

Share of Calls vs Forms





## Real Estate—share of phone calls vs forms by channel

**Forms convert at a better rate, but phone calls convert at higher values**

Homebuyers are calling businesses in greater numbers than ever before thanks to digital marketing channels

Using an offline attribution solution like Ruler Analytics, you'll receive a holistic view of the customers journey—both online and offline—so that you can track which of your marketing efforts are generating the greatest returns.

 **Forms**  **Calls**





# Travel and Tourism

The travel and tourism sector has had a vast digital transformation over the last decade. Gone are the days where your only option to book a holiday or trip was to pop into your nearest travel agent. The modern traveller is more digitally-driven, independent and demanding than ever before, and travel marketers are utilising digital advertising to appeal to a wider audience and stay engaged with prospective customers.

4.7%

Travel has an overall average conversion rate of 4.7%, but top performers convert up to 18.2%



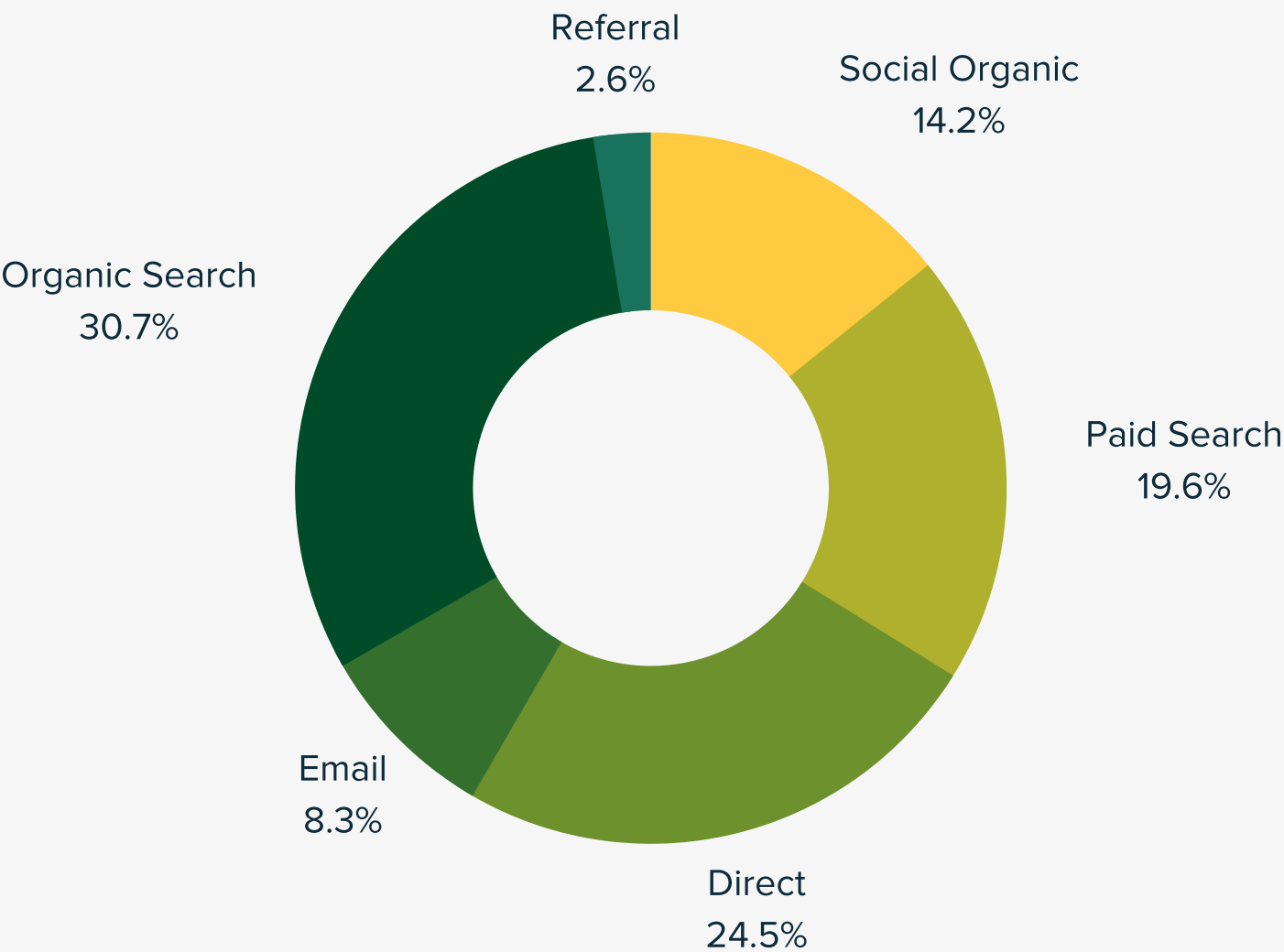
# Travel—website visitors by channel

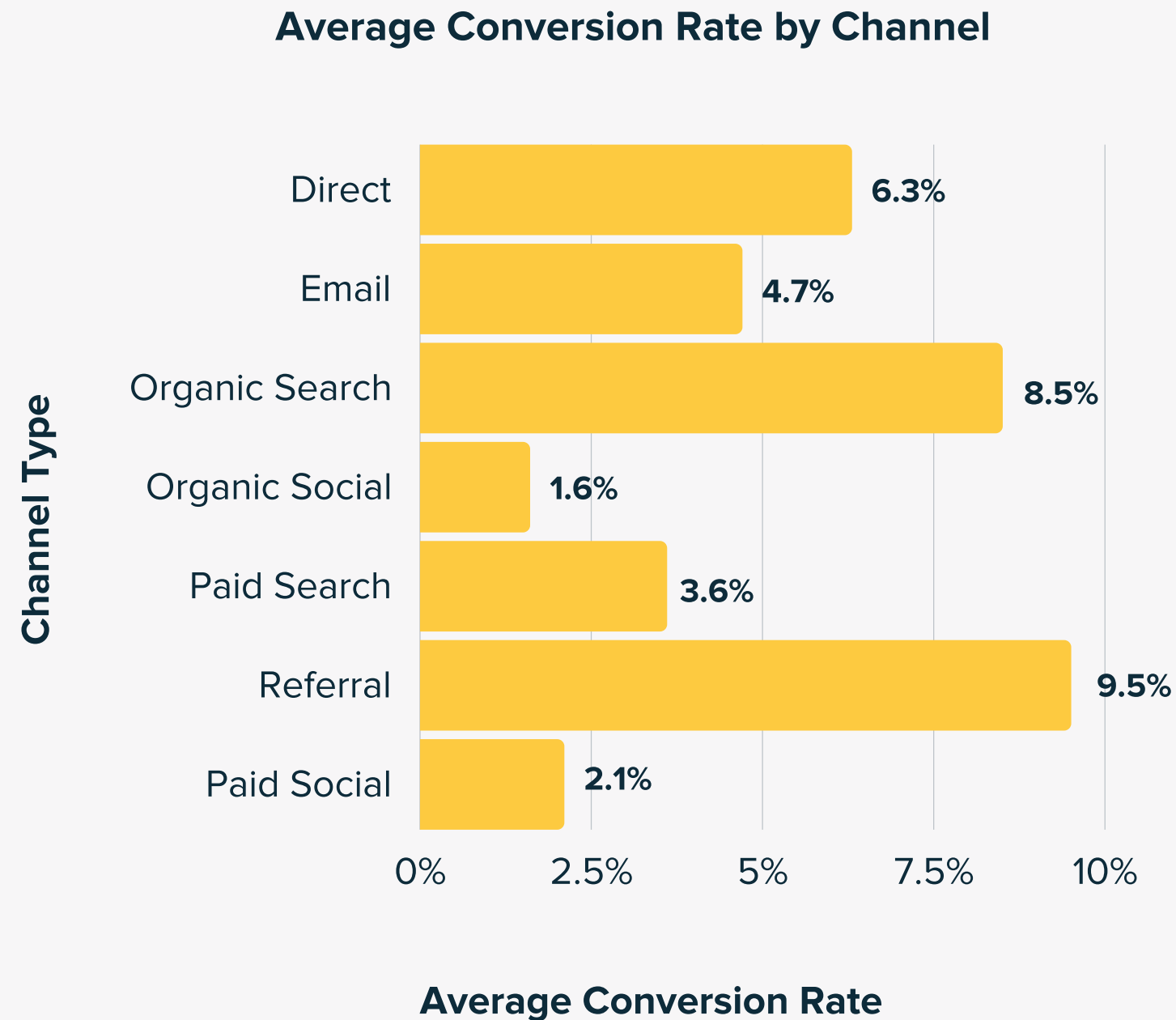
## Paid and organic search drives 50.3% of website visitors

Travellers use search to find and compare flights, hotels and package deals all from the comfort of their own home. It's estimated that 61% of travellers in the US now book and pay for travel using their smartphone device.

Search is a significant driver of website traffic for the travel and tourism sector and has allowed marketers to capture the interest of individuals ready to book their dream holiday destination. As a result, this trend has made paid search more competitive—and expensive—for travel marketers who are under extreme pressure to deliver the best possible ROI. With that in mind, travel marketers are using customer journey analytics to identify which ads, keywords and landing pages drive the most profitable outcomes so that they can optimise for marketing effectiveness and significantly reduce advertising costs.

Traffic by Channel Type





# Travel—conversion rate by channel

**Referral can significantly increase customer acquisition and lifetime value**

When it comes to the travel and tourism sector, credibility is significantly important. Even before the Internet, travel agencies and tour operators heavily relied on referrals to increase brand awareness and drive customer acquisition. Referral sites such as Trustpilot and Tripadvisor offer travel agents social proof that can sway consumer behaviour and booking decisions. Recommendations from a referral source, either online or offline, can also lead to a brand search or Direct enquiry.

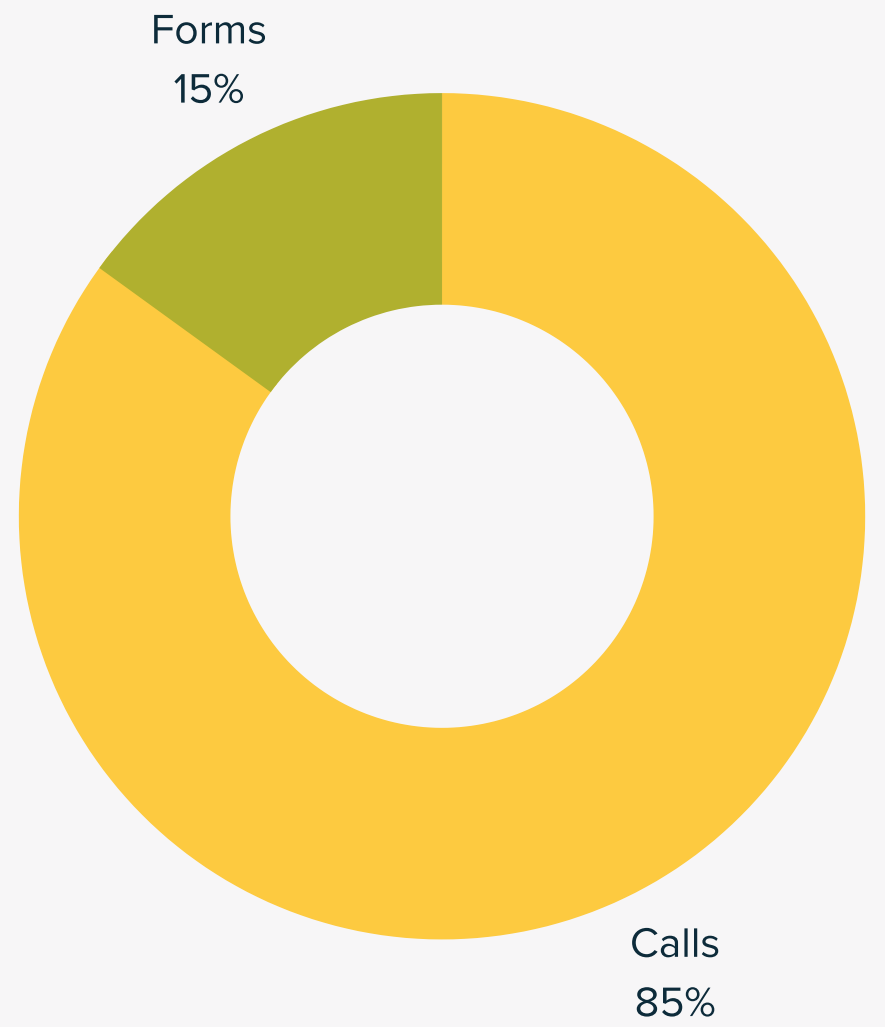
# Travel—share of phone calls vs forms

## Travellers trend towards online communication channels

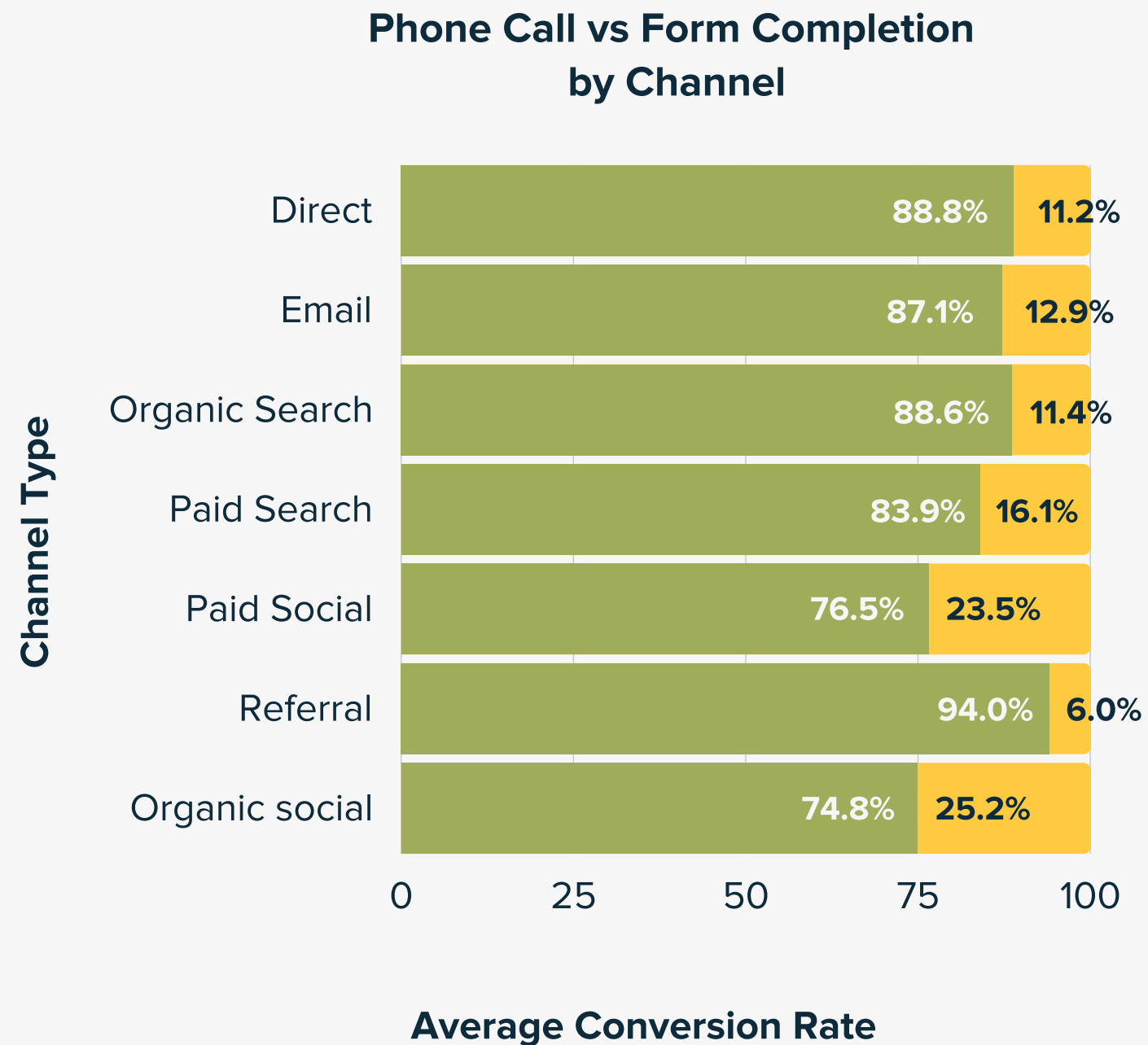
Forms may drive a higher conversion rate, but phone calls are more likely to result in qualified leads, particularly for travel agents that provide bespoke and luxury travel tours.

When it comes to higher-value bookings, individuals prefer to speak with travel agents over the phone to ensure that they're getting the most value for their money. Without call tracking, you could be underestimating—or overestimating—the effectiveness of your marketing performance.

Share of Calls vs Forms







## Travel—share of phone calls vs. forms by channel

**Forms convert at a better rate, but phone calls convert at higher values**

Despite the exponential growth in online bookings, inbound phone calls remain one of the most important conversion types for the travel and tourism sector.

Using an offline attribution solution like Ruler Analytics, you'll receive a holistic view of the customers journey — both online and offline—so that you can track which of your marketing efforts are generating the greatest returns.

 **Forms**  **Calls**





# Utilise these benchmark insights and put them to work

By now, you should have a better idea of how you stack up against the competition. But what next? Here is a summary of the trends and observations that we've uncovered throughout this entire process which you can take on board and apply to your marketing—no matter what industry you operate in.





## 1. Phone calls still offer an opportunity

Complete visibility over the performance of your online and offline marketing channels is paramount when it comes to making budgetary decisions that can make—or break—your business.

Many businesses are using web-based platforms to generate awareness and purposely drive offline interactions such as phone calls and in-store purchases.

Whilst analysing our call data, we discovered that prospective buyers who pick up the phone have a higher likelihood to convert into a sale as they're often more invested in finding a solution. Using call tracking and offline attribution, businesses can accurately measure the ROI of the marketing channels that drive actions away from the web, such as a telephone call or in-store purchase, and lead to a sale offline.

## 2. The customer journey is getting longer and more complex

Consumers are more educated, independent and socially connected than ever before, with a wealth of information available at their fingertips.

Prospective buyers are weaving in and out of online and offline channels to engage with reviews and compare prices, functionality and competitive solutions. As a result, the initial contact a buyer has with a company to purchase is getting longer, and in many cases, the customer journey can last weeks, months and sometimes even years.

Complicated and long sales cycles make it extremely difficult for marketers measuring the effectiveness of their lead generation campaigns.

To overcome this challenge, marketers have turned to end-to-end tracking to help measure customer progression throughout the entire purchasing cycle and identify the marketing initiatives that deliver the most profitable outcomes.



### 3. Customer retention and lifetime value are crucial for long-term growth

When it comes to the topic of revenue growth, most businesses will converge on one strategy: new business.

However the old adage remains true, it is much easier and more cost-effective to retain existing customers than spending the time and resources acquiring new leads.

To increase lifetime value and expand revenues, you need a system that can highlight the marketing activities that drive the most long-term growth, allowing you to make smarter budgetary decisions to create a repeatable and scalable source of income.

### 4. Focusing on revenue contribution, not lead generation

It's easy to assume that more leads are the answer to more sales, but this process is outdated and often more costly.

Marketers are being held increasingly accountable for the need to connect their efforts with revenue growth.

With that in mind, more and more marketers are moving towards revenue attribution to measure profitable outcomes and allocate marketing budgets to the campaigns which are proven to drive higher value leads.

# Going beyond basic conversion tracking

There's no use in generating conversions if they're not going to lead to valuable outcomes.

If your goal is to drive more sales, then conversion tracking is just the first step on your road to success.

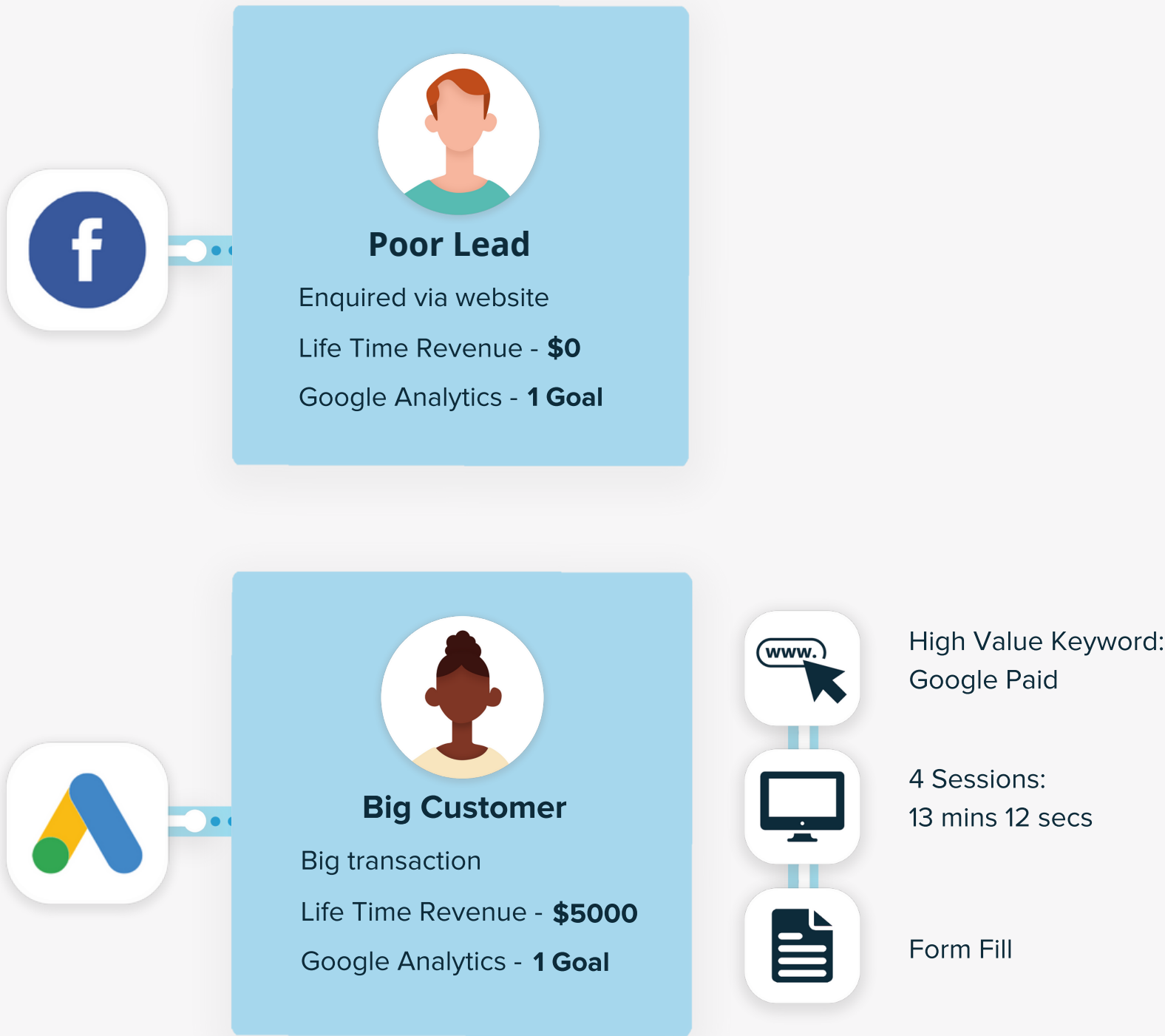
Knowing which channels, campaigns and keywords are driving your conversions is key, but in most cases, conversions aren't actual sales—at least not yet.

Previously, conversions were an acceptable way of measuring your performance, when sales, marketing and success teams sat in silos, divided by language, goals, processes and systems.

But, by focusing on conversion quantity over quality, means you're being misguided, and as a result, can end up focusing on the wrong activities that fail to generate any value.

For marketers to make reliable decisions about their campaigns, they need to base those decisions on bottom-line revenue data—not values for traffic, leads, or goal completions.

By honing in on conversion value and revenue generated, marketers can make smarter decisions to choose the marketing activities that yield the most incremental revenue.







# The solution

Marketers who are responsible for spending money to generate conversions and leads should have a solution in place to see which campaigns and channels are driving valuable opportunities. To unlock data and track which of your conversions are leading to positive business outcomes, you need a solution that can...

## Track

Track all the interactions throughout an individual customer journey.

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## Capture

Capture call activity and identify which of your marketing initiatives are making the telephone ring.

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## Integrate

Integrate with your CRM and marketing tools (i.e Google Analytics, Google Ads) so that you can gain complete visibility of each conversion path's profitability.

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## Attribute

Attribute revenue back to your marketing channels and can support long and complex sales journeys.



# Measure your lead generation with closed-loop reporting

Unlike traditional marketing measurement, closed loop reporting allows you to focus on metrics that tell you more about your customers and combines both sales and marketing data to give you a complete picture of your overall performance.

Closed-loop marketing allows sales, marketing and success teams to collaborate on conversion and revenue data to determine which specific marketing activities are most effective in driving sales

When you combine your web analytics with customer relationship management (CRM) system and customer success tools, there is more clarity on sales and marketing efforts—which ultimately leads to smarter business decisions and positive business outcomes.





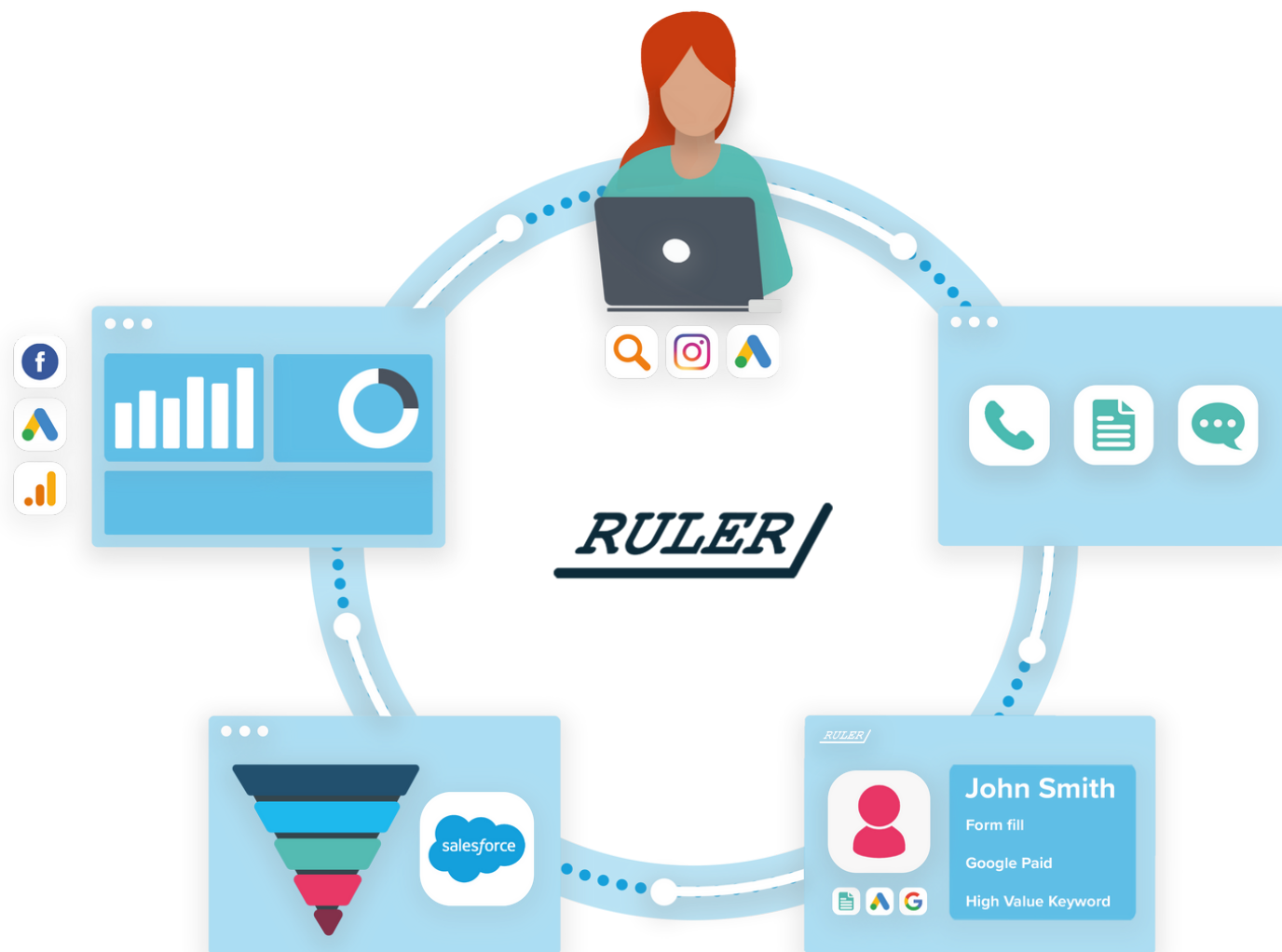
# Closed-loop reporting with Ruler Analytics

Ruler is a closed-loop multi-channel attribution tool that helps you definitively prove your marketing ROI. It enables you to connect all of your marketing efforts directly to revenue.

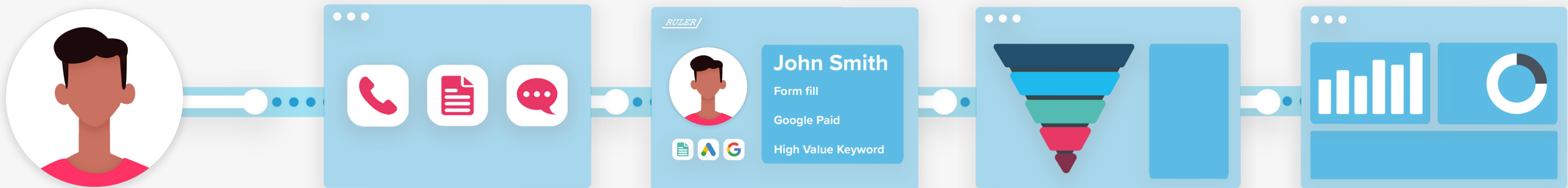
Ruler Analytics does this by identifying your website users and tracks their unique journey over multiple touchpoints. Once an anonymous visitor converts into a lead, Ruler Analytics matches the user's details to their marketing touchpoints and sends all this data to your CRM.

This populates the sales team's system with conversion and marketing data, which helps them learn more about each prospect before reaching out to them.

Then, when a lead closes into revenue, the sales data is sent back into the Ruler Analytics dashboard. You can integrate this with Google Ads, Google Analytics and more so that you can measure marketing ROI straight from your favourite reporting tools.



# How Ruler's closed loop works



01

## Traffic

Ruler tracks each anonymous visitor to the website over multiple sessions, traffic sources and keywords.

02

## Website

When a visitor converts via form, call tracking or live chat on your website, their data is captured.

03

## Matching

Ruler matches the real user's details with their marketing touchpoints.

04

## Integration

The marketing and conversion data is sent to your CRM. Marketing data includes channel, source, campaign, keyword and/or landing page.

05

## Close the Loop

Upon conversion, revenue is attributed to the channels, campaigns and keywords that influenced it and can be fired into the marketing apps you choose.





# Benefits of closed-loop reporting

By switching from traditional marketing measurement to closed-loop reporting, you can enjoy the following key benefits:

## **Better sales and marketing alignment**

With closed-loop marketing, both sales and marketing can form an alliance. Sales benefit from the data marketing feeds into the CRM and can see which topics, products and features leads are most interested in. Meanwhile, marketing teams can see which of their activities generated the most sales and can use that insight to drive more qualified leads — so everybody wins!

## **Increased channel effectiveness**

With closed-loop marketing, you can determine which channels drive the most valuable outcomes. Identifying your most effective marketing activities will allow you to build and create more targeted campaigns, allowing you to increase conversion rates and boost lead quality.

## **Better customer experiences**

Closed-loop reporting will allow you to assemble better marketing strategies so that you can serve leads and customers in a more personalised way. The data you capture can also help you shorten the sales cycle by pointing out potential obstacles and opportunities.

## **Reduced marketing costs**

Closed-loop marketing shows you which campaigns and channels drive the most—and least—revenue. The revenue data you get from closed loop reporting shows you which of your efforts are generating a return on your investment and which are simply wasting your budget.



## Case Study - Hitsearch

Hitsearch creates digital marketing campaigns for a range of businesses. Creating impactful campaigns, particularly in B2B, requires access to the full picture.

Hitsearch found matching campaigns to sales an administrative headache for their clients. “We found that around 50-90% of revenue each month was not being attributed, as the majority of sales were being made offline with no tracking in place.”

They implemented Ruler’s tracking code onto the client’s website, alongside dynamic phone numbers for call tracking. Now, the team can report on their campaigns for both online and offline sales, and break it down by keyword, campaign and UTM.

Armed with a new stream of accurate and reliable data, the team was able to uncover valuable insights through marketing attribution and definitively report on Return on Ad Spend.

“Layering on Ruler Analytics with attribution data allowed us to build a complete picture of our performance across channels including considering models beyond last click.

Assigning a value to the calls meant we could use a ROAS-based model to help drive more real-time decisions with regards to our investment strategy.

Team Ruler have always been helpful to us both in terms of platform roll-out and getting the most out of Ruler. They respond quickly and are a pleasure to work with.

Victoria Foster, Senior Account Manager

”

**Accurate  
ROI**

**Accurate  
CPL**



# Final thoughts

Knowing where your conversions are coming from is key. To maximise ROI, however, you need to take a collaborative approach to understand what constitutes a high-quality lead so that you can use that insight to reduce churn, improve retention and increase revenue incomes.

Using a tool like Ruler Analytics, you can unlock powerful data across the entire sales cycle, and more importantly, evidence the effectiveness of your marketing campaigns based on actual revenue, and not just the number of conversions you've generated in Google Analytics.

Contact us to find out how to implement Ruler's marketing attribution solution and take your end-to-end conversion tracking to new heights.

## Want to find out more?

Book a demo with Ruler's attribution experts today at [www.ruleranalytics.com](http://www.ruleranalytics.com)