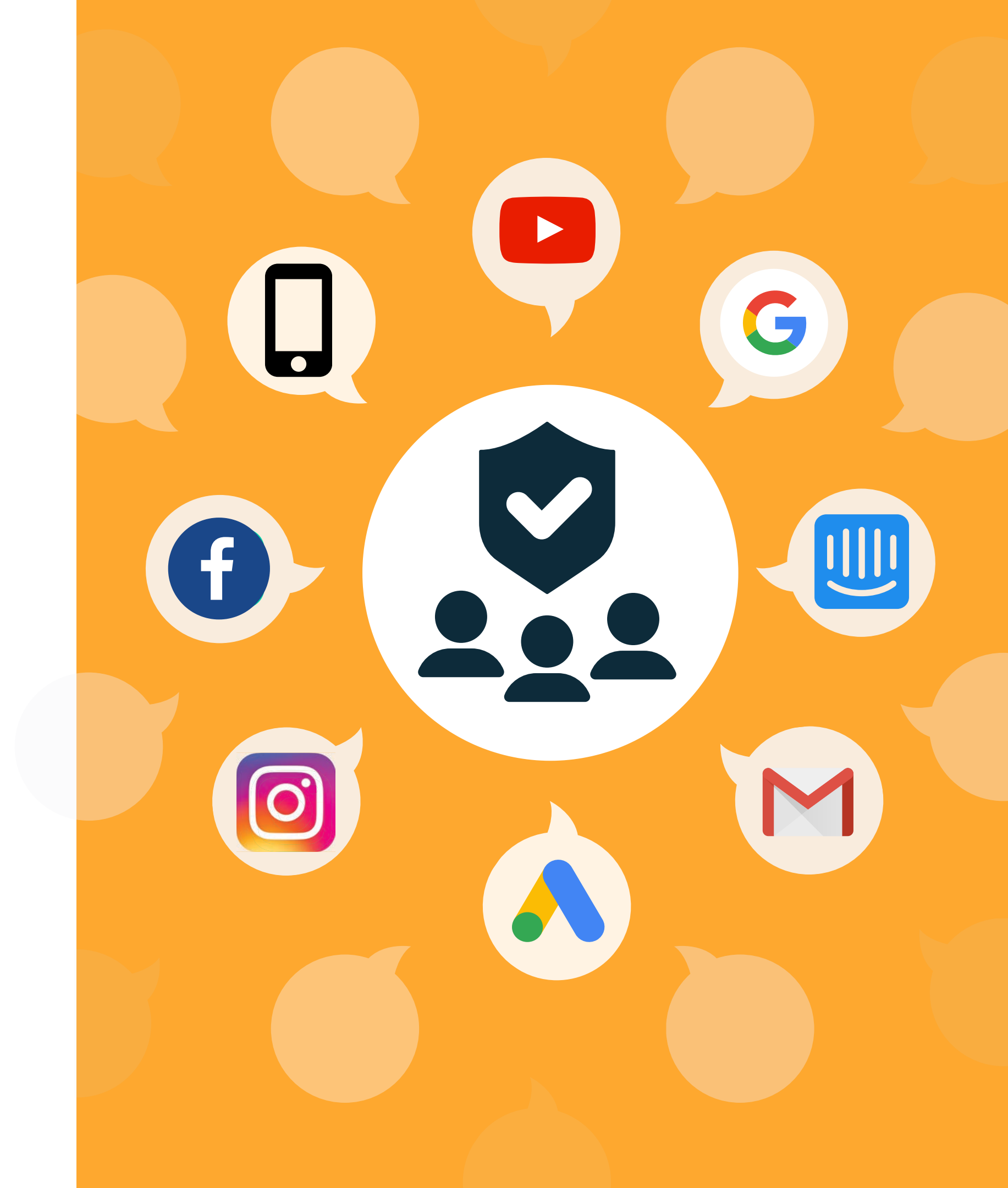


Conversion Benchmark Report for Marketing Agencies

Discover conversion trends, stats, averages and benchmark your performance against other Marketing Agencies



Contents

About this report	03
Who we are	04
Website visitors by channel	07
Conversion rate by channel	08
Share of phone calls vs forms	09
Share of phone calls vs. forms by channel	10
Trends and Observations	11
Going beyond conversion tracking	13
Closed-loop reporting	15
Case Study	19



A top-down view of a dark, textured desk. In the top left, a silver laptop is partially visible with a pair of black-rimmed glasses resting on its trackpad. Below the laptop, a black pen lies diagonally. In the top right, a white coffee cup sits on a saucer, with a small green plant in a white pot next to it. The main content area is centered on the desk.

About this report

This report highlights conversion trends, stats, and averages to help benchmark your performance against competitors and other marketing agencies.

We sampled the Ruler Analytics global database which 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.

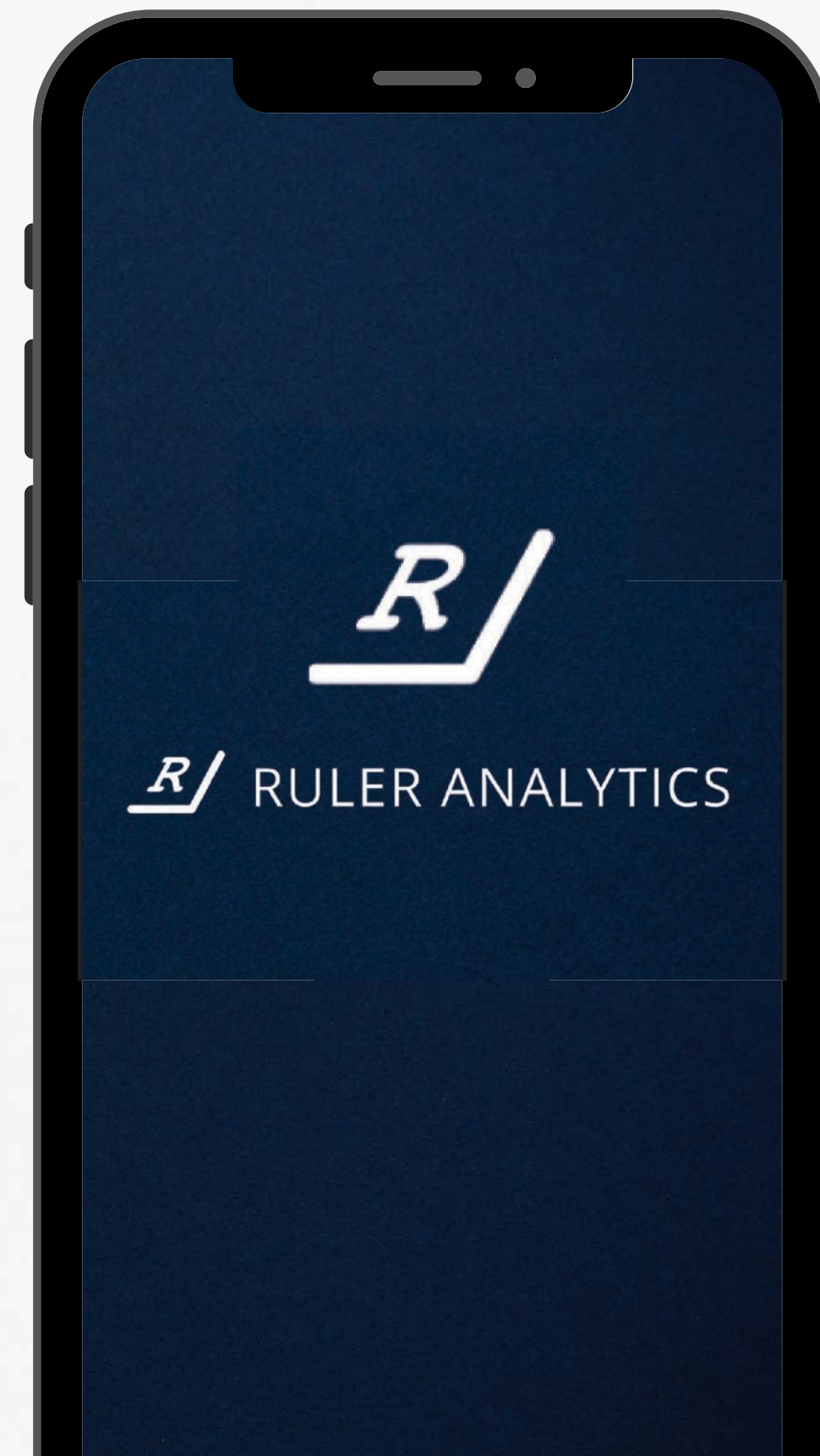
[†] we've only included conversions that were qualified as a meaningful action.

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.





Receive answers to the most complex questions

The best thing about this benchmark report is it will help you confront the most intricate questions commonly asked by company executives and clients, such as:

01

How does marketing help bring in conversions?

02

What are my competitors doing to generate conversions?

03

How well are my competitors and other businesses in the industry performing?

04

What channels are most, or least, effective at driving conversions?

05

Which online channels are making the telephone ring?

More importantly, benchmarking your activity allows you to understand how well you're actually performing compared to other businesses in your industry and evaluate where you're going right—or wrong.



No stranger to lead generation strategies

Agencies are quite familiar working alongside businesses in other industries—many we’ve featured in other benchmark reports — 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%

Website visitors by channel

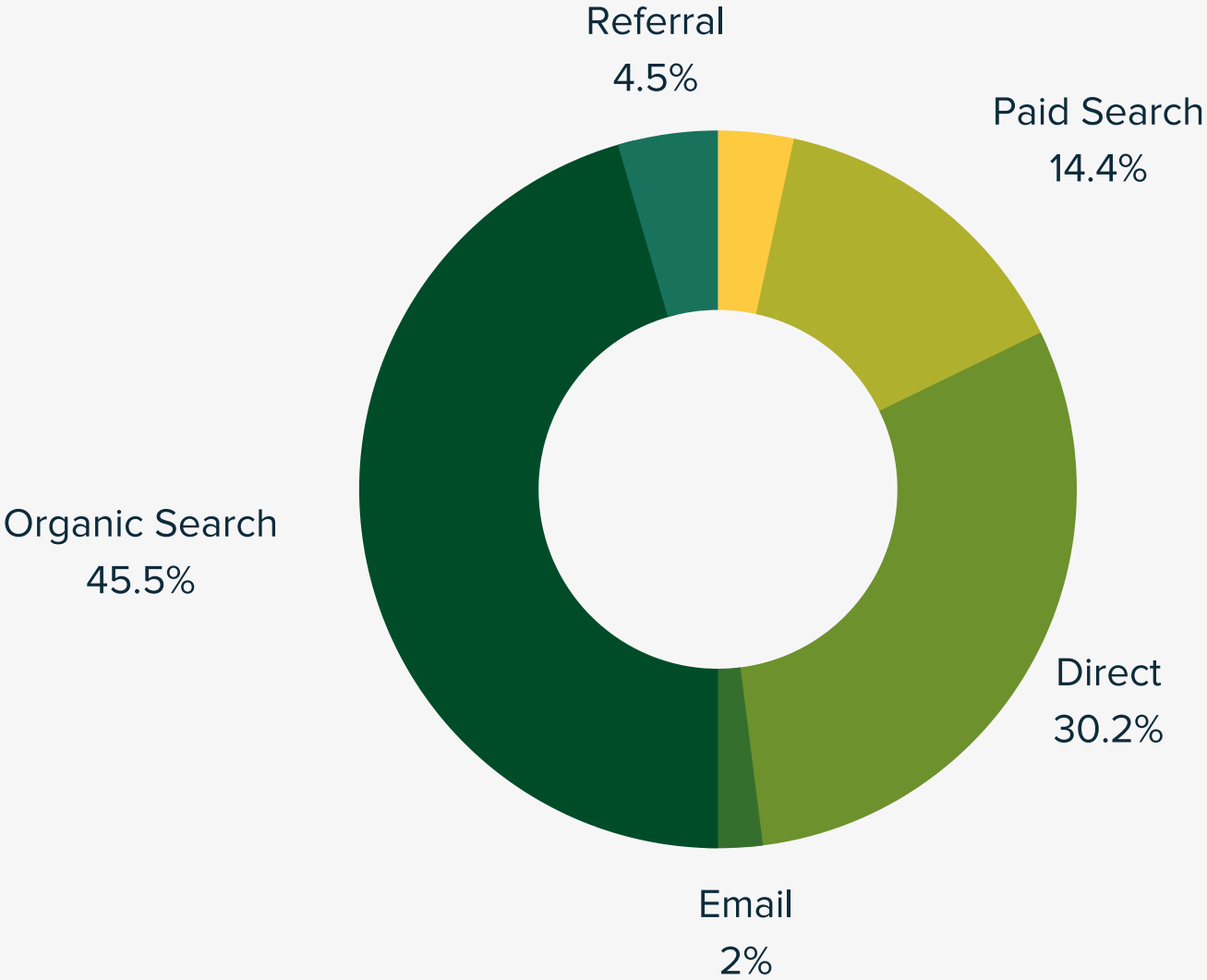
46% of website visitors came from organic search

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.

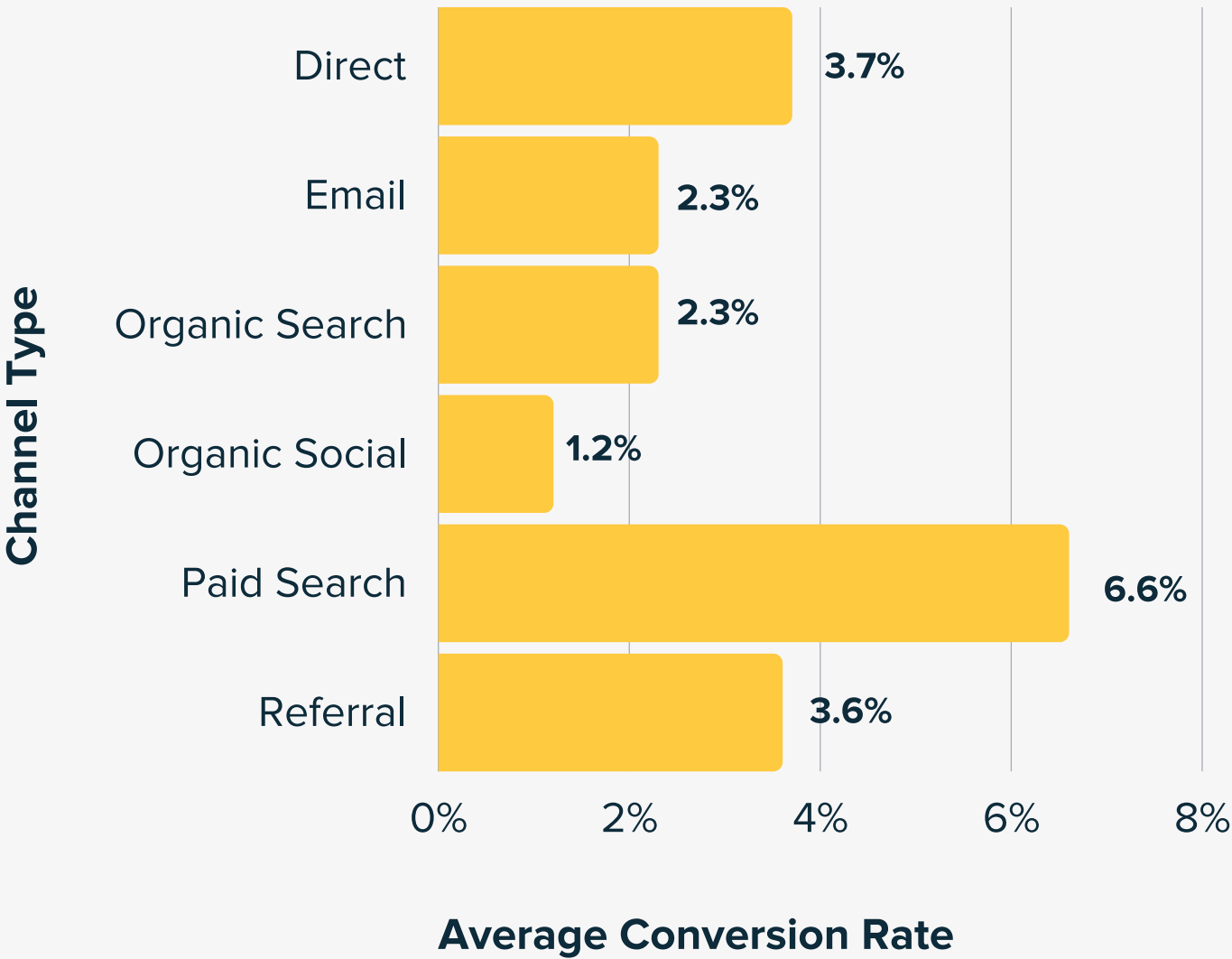
Direct also plays a significant part in the traffic share. Typically, visitors will utilise a generic search term or ad, followed by brand paid, organic home or direct visit as they they navigate through the customer journey.

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



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.

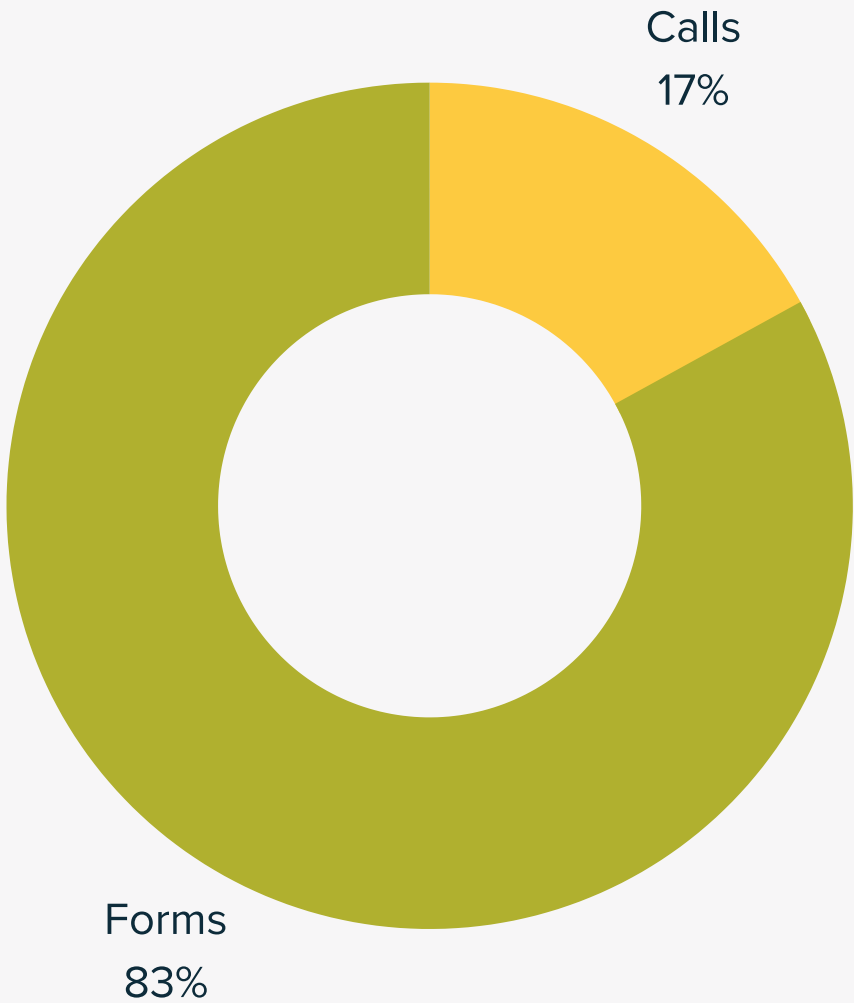
Share of phone calls vs forms

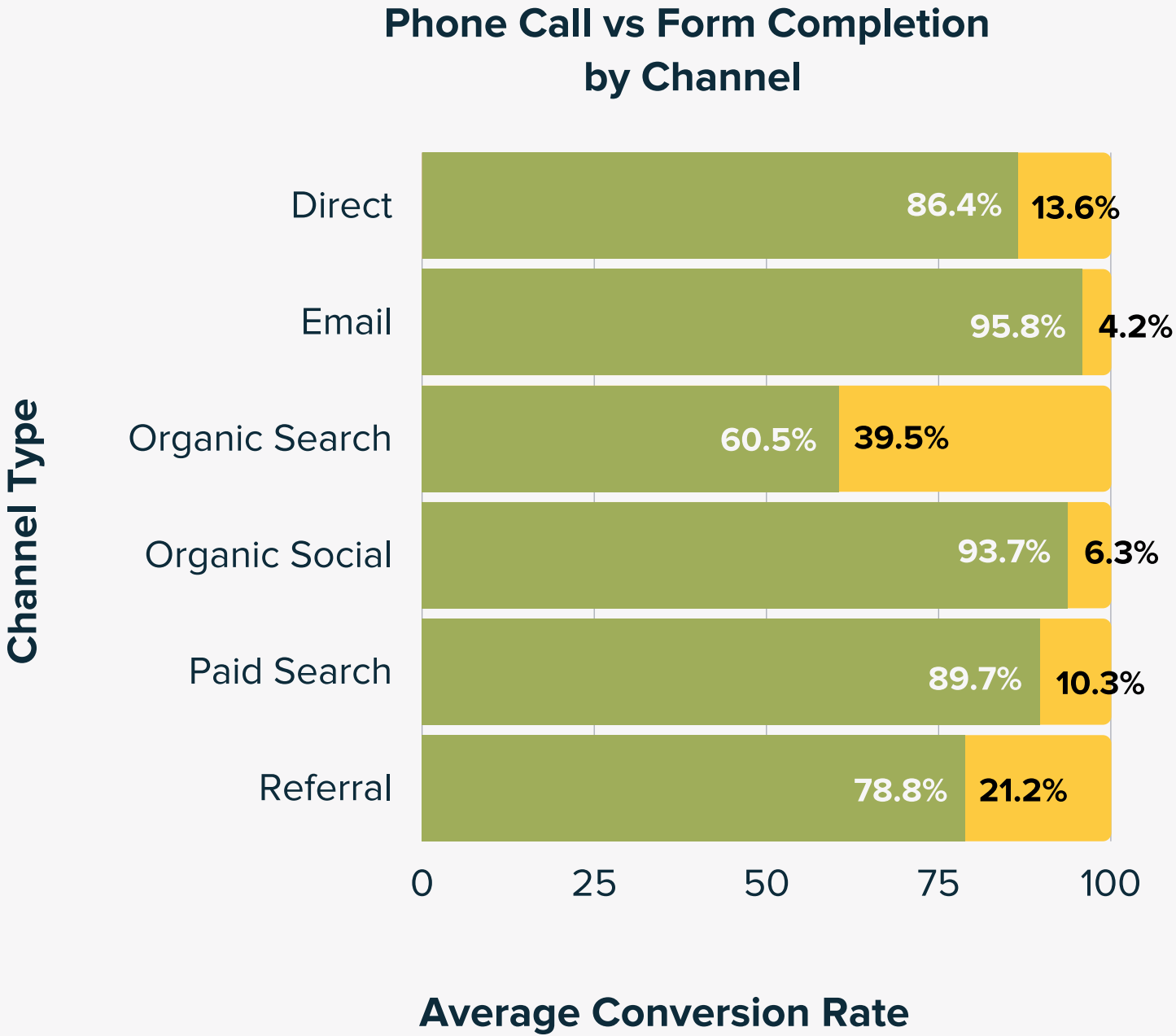
Numbers show the consumers inclination towards online communication channels

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





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**



Trends and observations shaping Marketing Agencies

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 working alongside numerous marketing agencies.

1. The future of agencies is focused

Agencies need a way to stand out to give potential customers a reason to choose them over anyone else. The reign of full-service, cross-industry agencies is evaporating—fast.

Many of our Agency partners believe that, by choosing a niche, you can acquire fewer clients who are willing to pay higher amounts as you're offering a specialised model that no other full-service agency can provide. It's also said that, providers who specialise in a specific vertical, experience lower churn rates.

2. Phone calls still offer an opportunity

As we've already seen, most Agencies engage with leads through multiple channels online and are using software to track and personalise every step of the consumer's digital journey.

Most of our Agency partners believe that customers who enquire over the phone are more likely to move onto the proposal stage as they're often more invested in the services they provide. In other words, if you aren't providing your prospects with a way to call your agency, you're missing out on potential revenue.

3. More reliance on tech and marketing automation

Marketing agencies are implementing tech to help collect and record interactions, boost client satisfaction and reduce advertising costs.

However, bringing your sales and marketing tools together can be tricky. Marketing agencies are taking advantage of attribution software to manage and track cross-channel journeys cohesively to understand customer behaviour and prioritise budget spend in the right areas.

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.

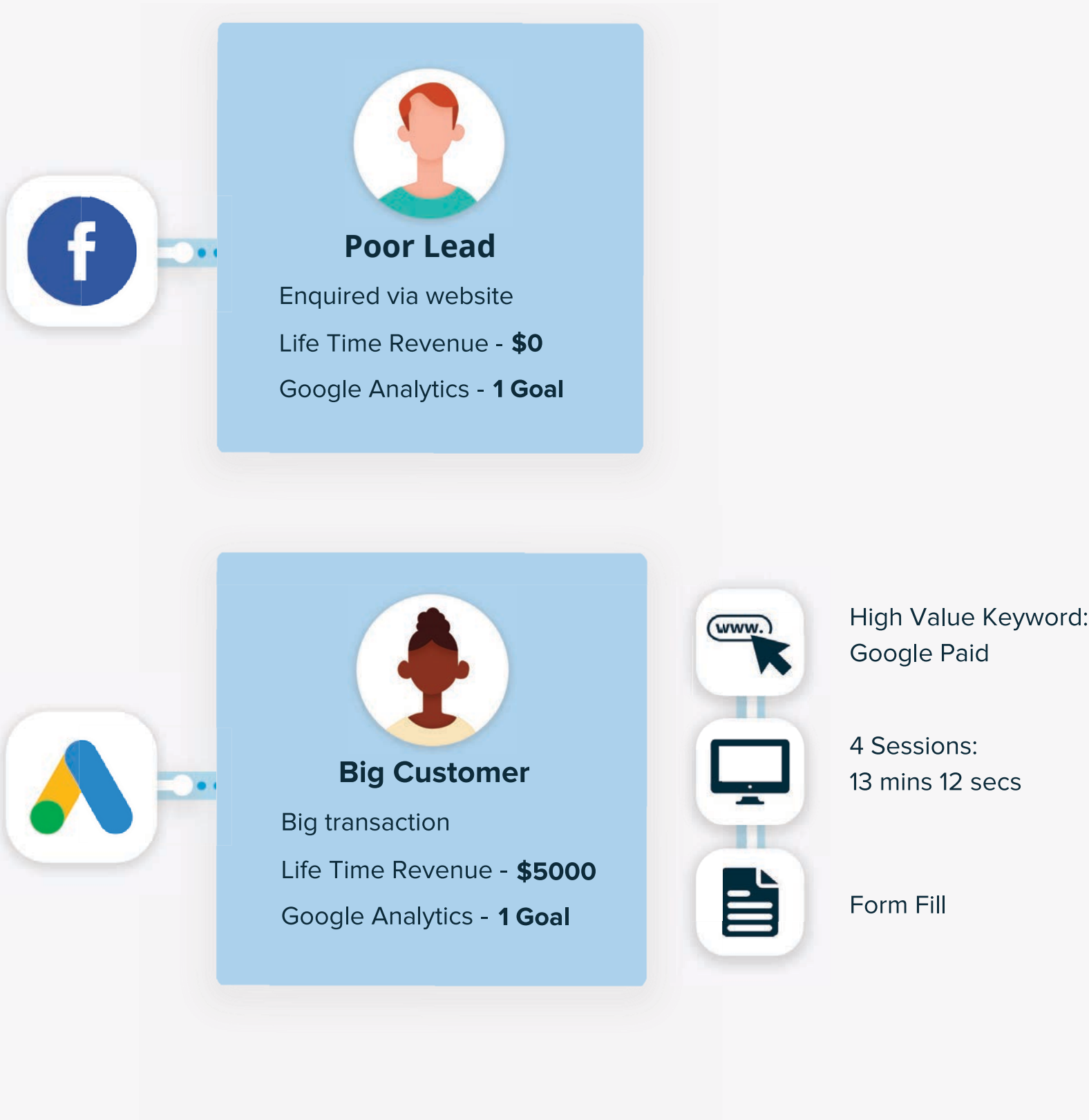
Knowing which channels, campaigns and keywords are driving your conversions is key, but in most cases, conversions aren't actual sales—at least not yet.

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.

Capture

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

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.

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.



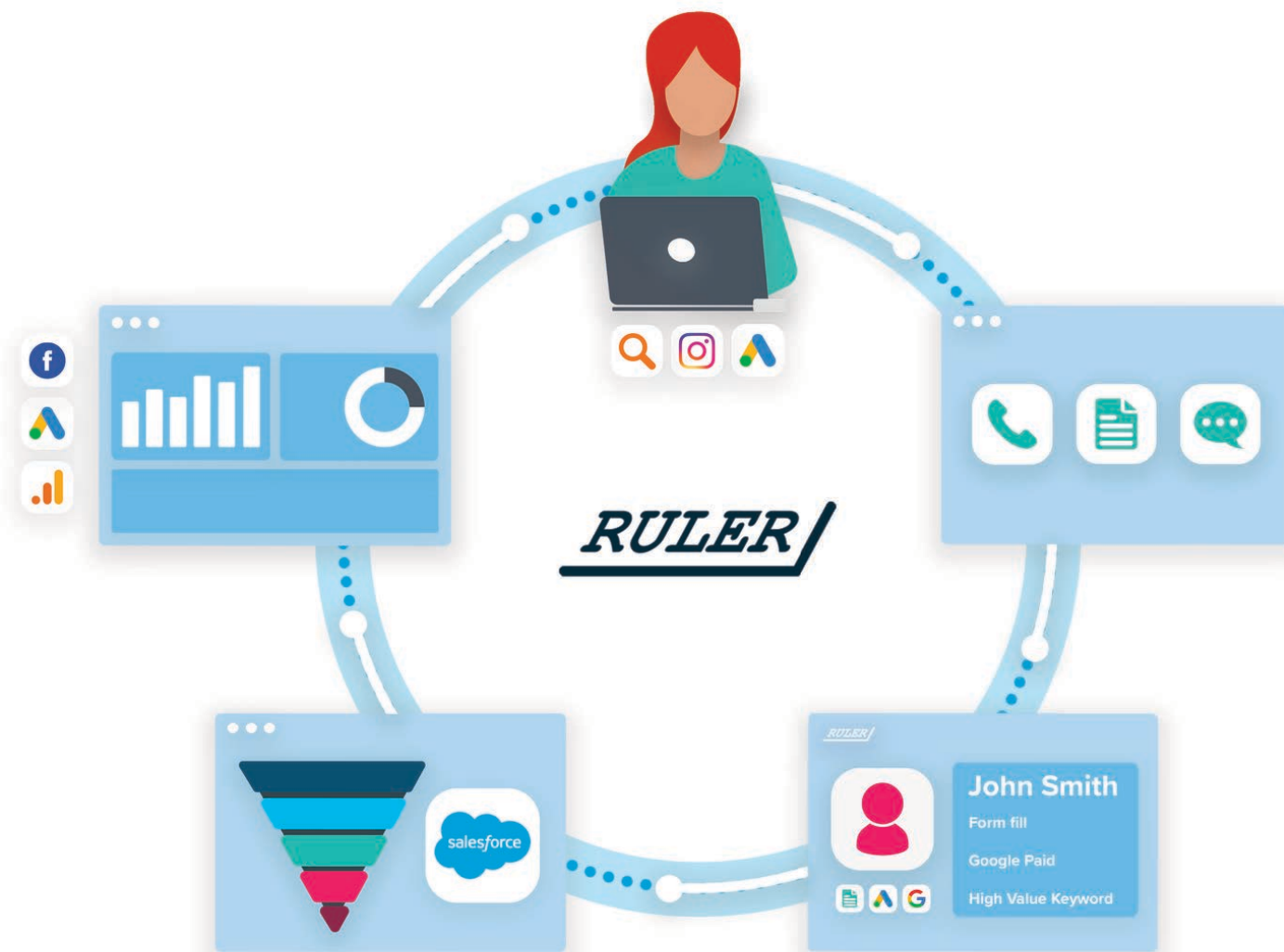
Closed-loop reporting with Ruler Analytics

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.

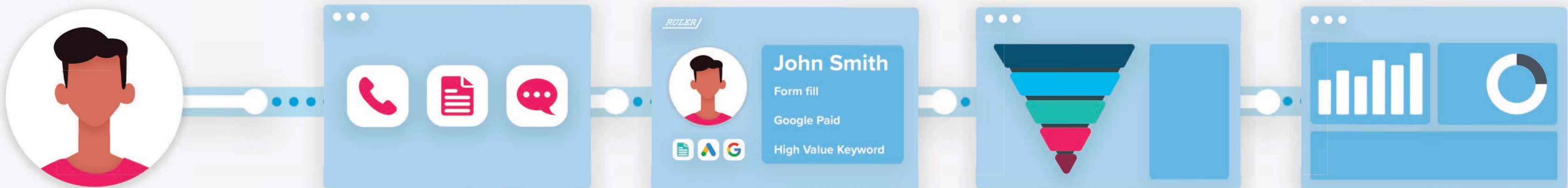
Ruler Analytics does this by identifying your website users and tracks their unique journey over multiple touchpoints. Once an anonymous visitor converts into a lead, Ruler Analytics matches the user's details to their marketing touchpoints and sends all this data to your CRM.

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**

Start focusing on revenue contribution and not just conversions

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