RULER ANALYTICS

Conversion Benchmark Report for
Cosmetic and Dental

Discover conversion trends, stats, averages and benchmark your performance against other businesses in the Cosmetic and Dental industry.

Contents

About this report

This report highlights conversion trends, stats, and averages to help benchmark your performance against competitors and other businesses in the Cosmetic and Dental industry.

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.
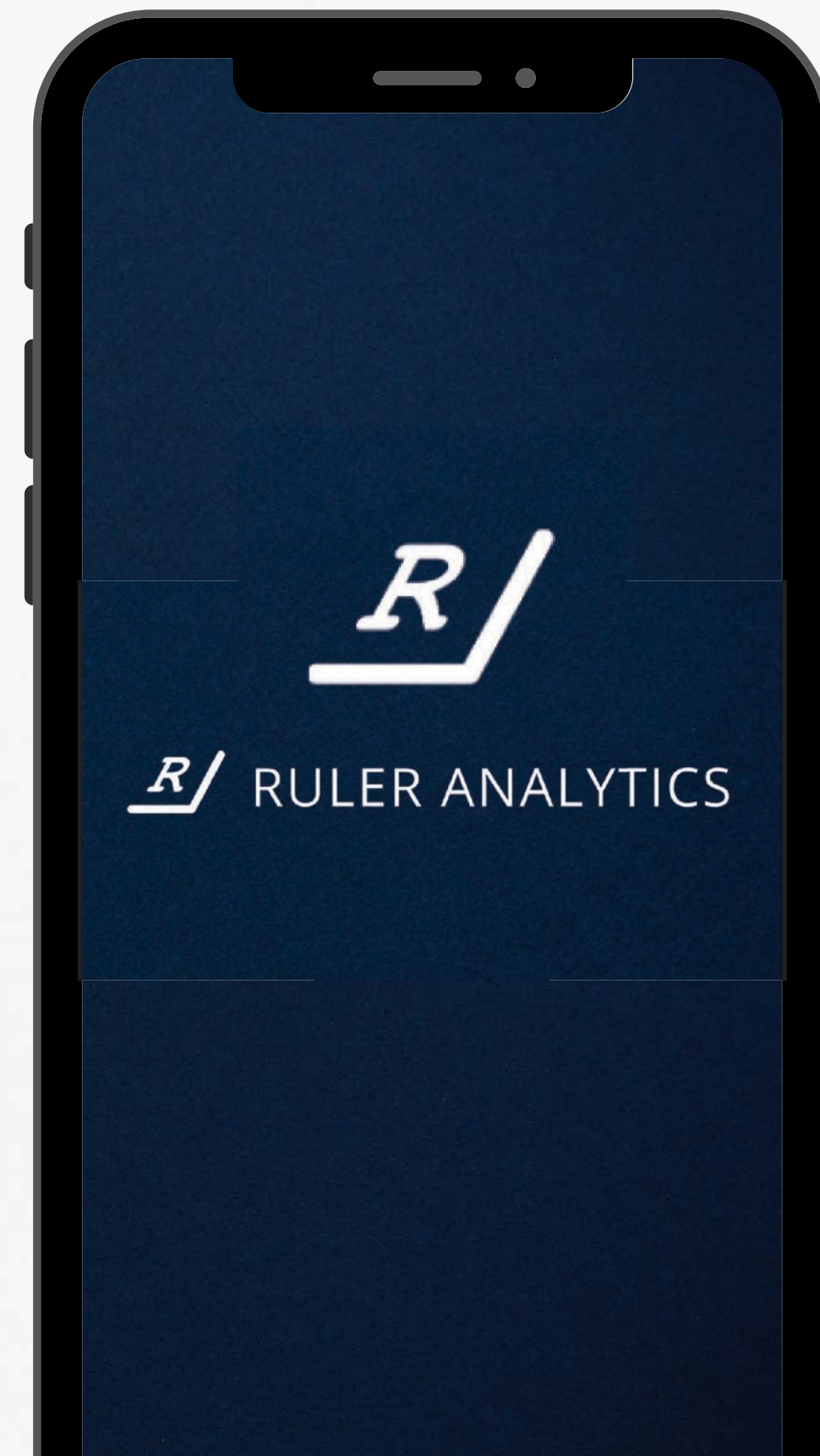
Receive answers to the most complex questions

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.

Time to check up on your conversion performance?

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%

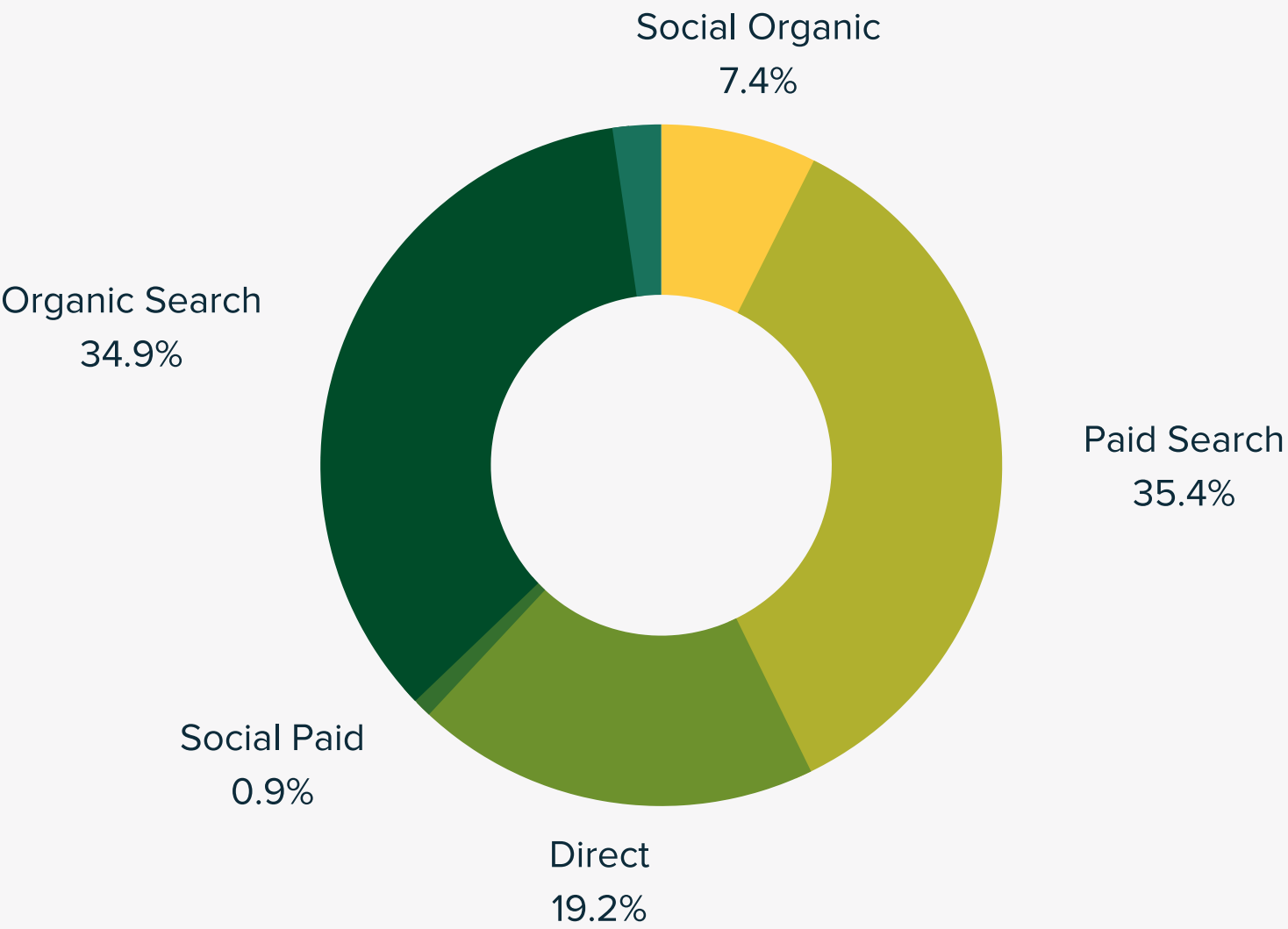Cosmetic and dental has an average conversion rate of 2.3%, but top performers convert up to 23.1%

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

Social Organic 7.4%

Paid Search 35.4%

Direct 19.2%

Social Paid 0.9%

Organic Search 34.9%

Average Conversion Rate by Channel

Channel Type

Direct	2.7%
Organic Search	3.5%
Organic Social	1.0%
Paid Search	1.9%
Referral	3.6%
Social Paid	0.2%

0% 1% 2% 3% 4%

Average Conversion Rate
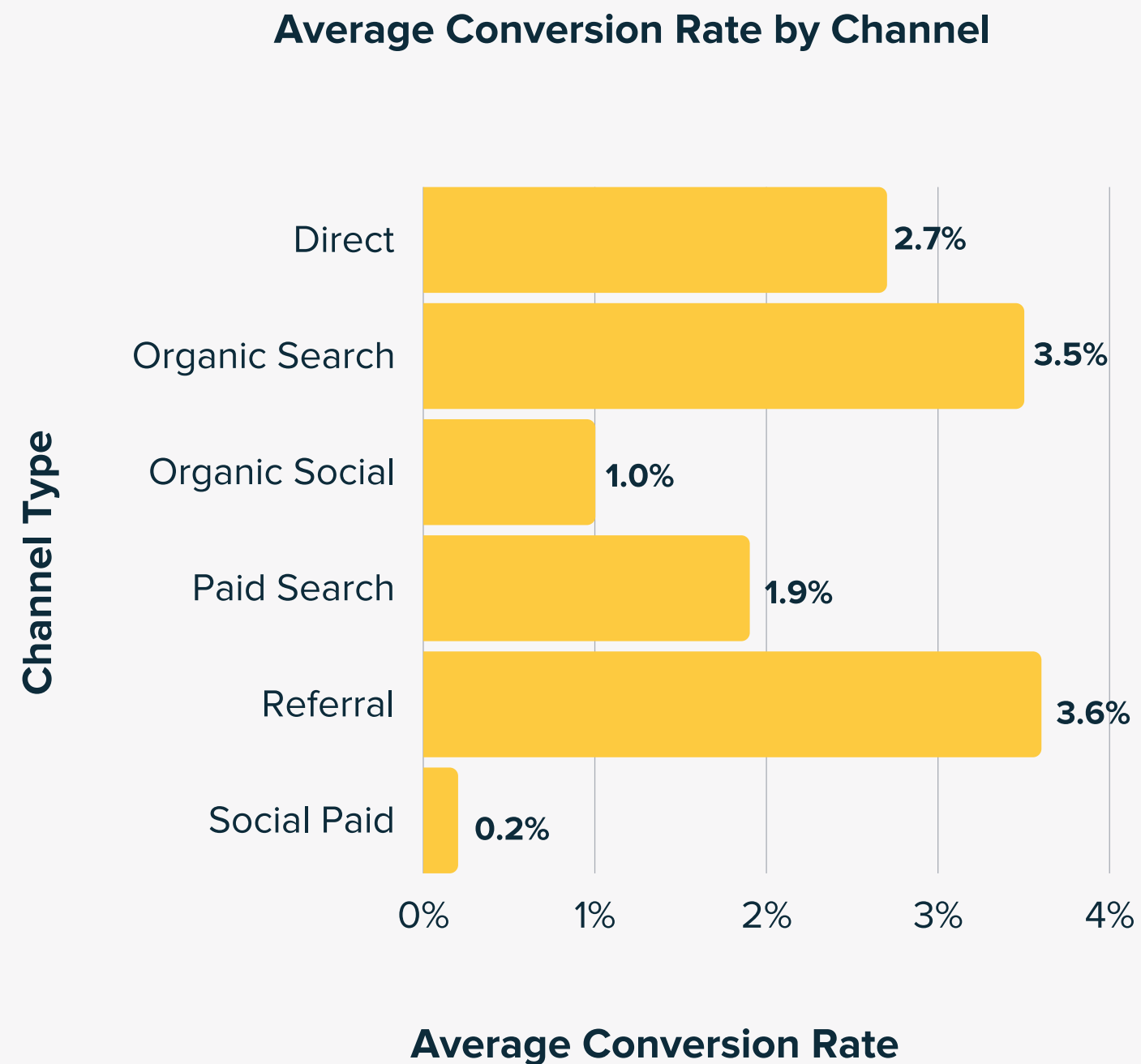
Conversion rate by channel

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. As the competition escalates online, so does the cost to drive more relevant traffic and conversions. As a result, marketers are using customer journey analytics to understand which ads, keywords and landing pages lead to the most valuable outcomes, allowing them to maximise performance, reduce marketing costs and create better customer experiences.

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

Calls
32%

Forms
68%

Phone Call vs Form Completion by Channel

Channel Type (y-axis)

Channel	Forms	Calls
Direct	26.7%	73.3%
Organic Search	19.5%	80.5%
Organic Social	48.0%	52.0%
Paid Search	46.8%	53.2%
Referral	35.4%	64.4%
Social Paid	50.0%	50.0%

Average Conversion Rate (x-axis: 0, 25, 50, 75, 100)
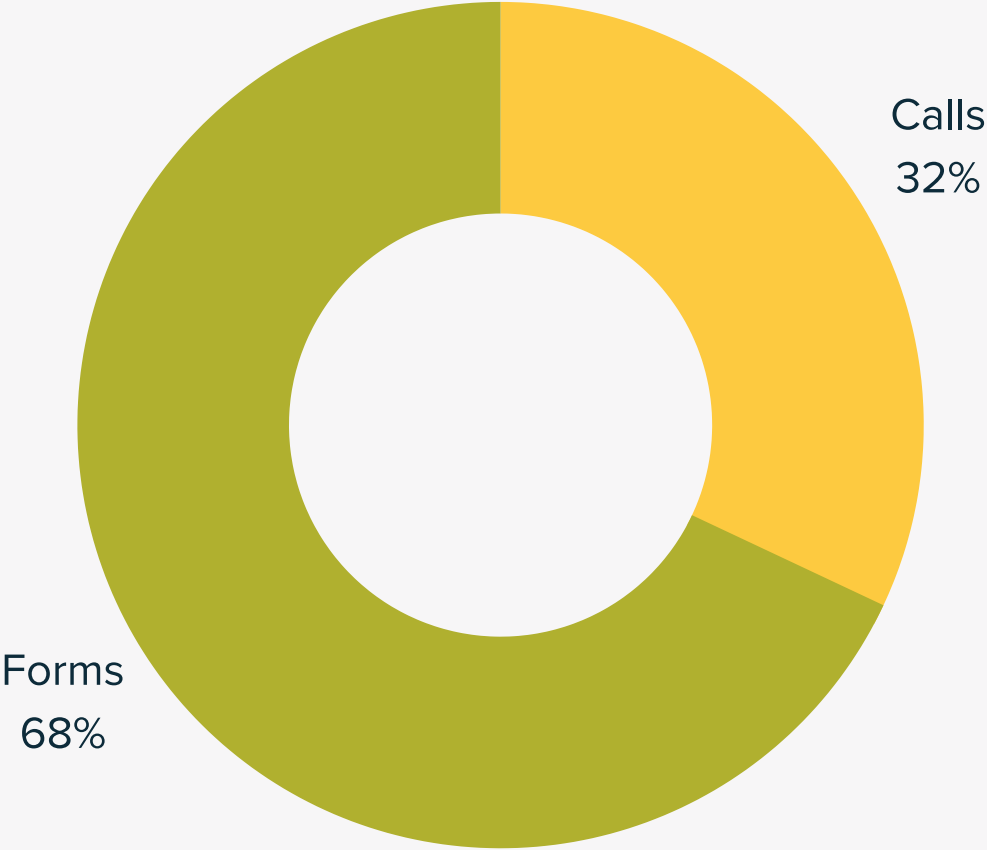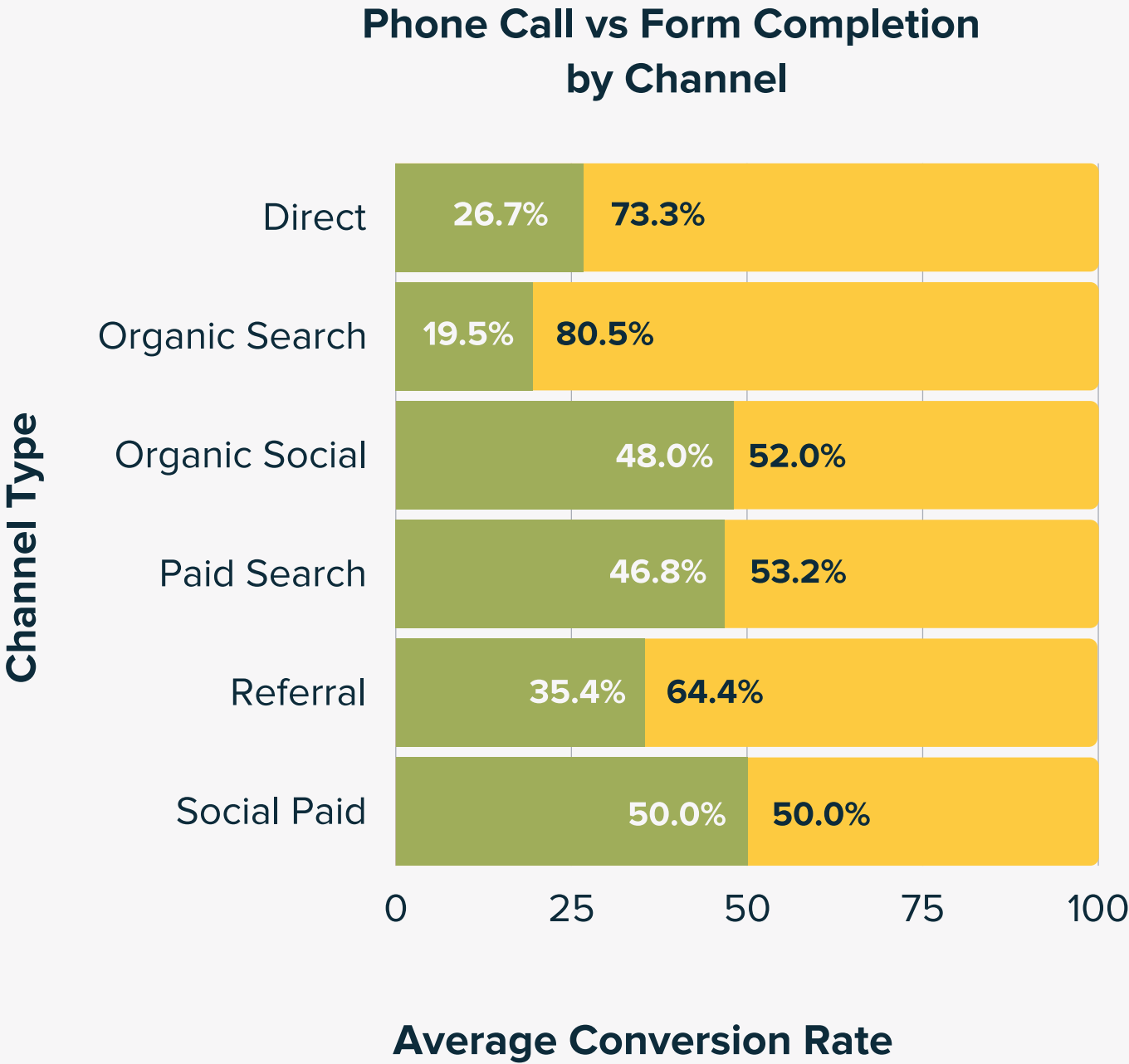
Share of phone calls vs. forms by channel

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**

Trends and observations shaping Cosmetic and Dental marketing

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 cosmetic and dental organisations.

1. The customer journey isn't simple

Conversations are highly sensitive, and clients find it difficult to transfer personal details and medical history over web-based platforms. With that said, clients are relying on offline communication channels, such as the telephone, to protect their patient confidentiality.

Therefore marketers in the Dental and Cosmetic sector are implementing offline tracking to help identify which marketing activities drive the most -profitable offline conversions, and are allocating budget into the sources that generate leads with a higher propensity to become high-value clients.

2. Reviews are key to successful lead generation

Reviews are a great way to grow your business as they allow you to harness past experiences to inform future patients and clients about your services. People looking for dental or cosmetic procedures often consider reviews to ensure that they're putting their confidence in the right hands.

Online referrals play a significant role in the customer journey and often result in offline interactions. With that in mind, healthcare professionals find it hard to prove the exact value of reviews as they don't have full visibility over the journey.

3. More reliance on tech and marketing automation

Cosmetic and Dental practices services are implementing tech to help collect and record interactions, boost patient satisfaction and reduce advertising costs.

However, bringing your sales and marketing tools together can be tricky. Marketers in the Cosmetic and Dental sector 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.
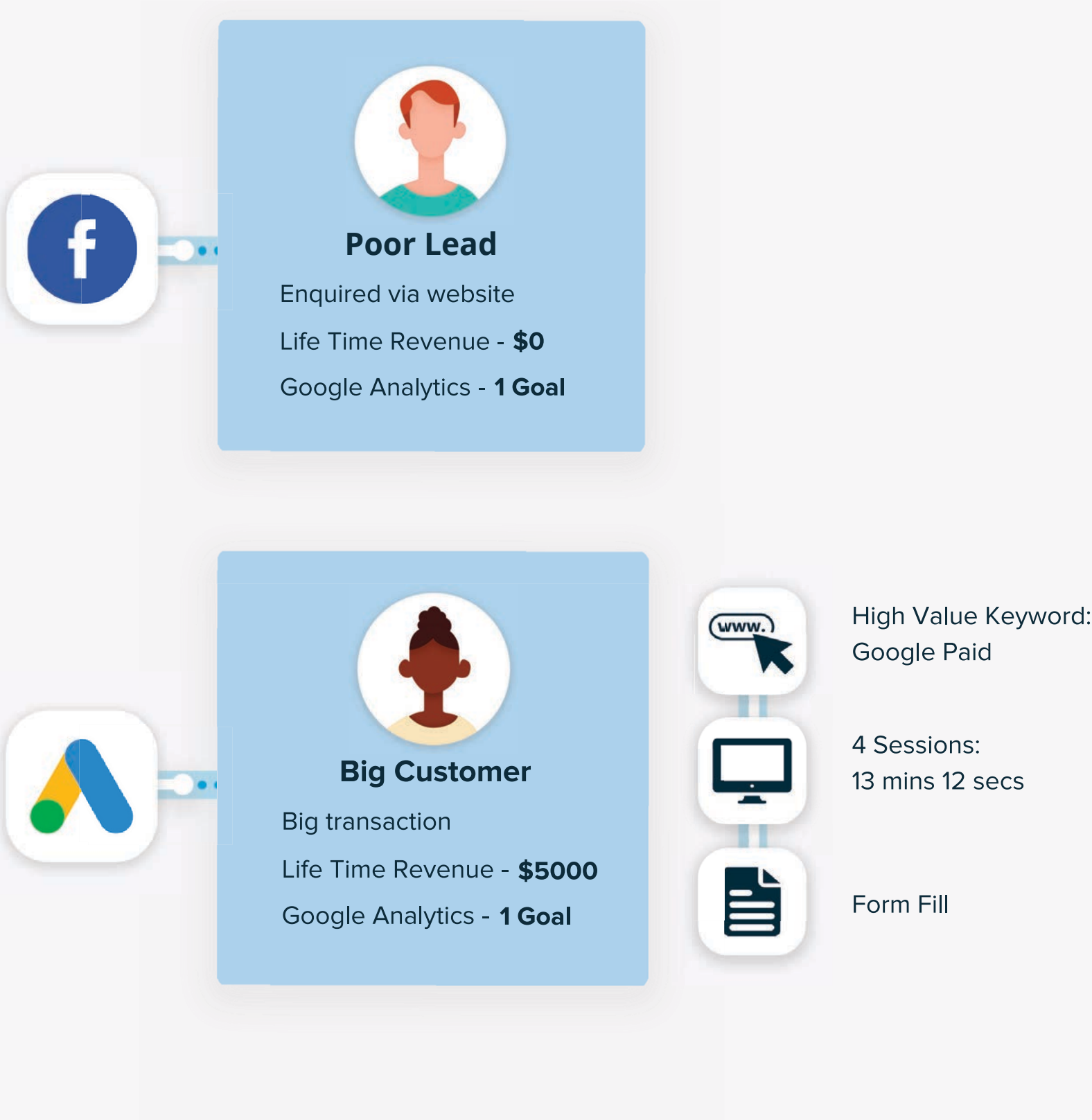
Knowing which channels, campaigns and keywords are driving your conversions is key, but in most cases, conversions aren't actual sales—at least not yet.

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.

Poor Lead

Enquired via website

Life Time Revenue - **$0**

Google Analytics - **1 Goal**

High Value Keyword:
Google Paid

4 Sessions:
13 mins 12 secs

Big Customer

Big transaction

Life Time Revenue - **$5000**

Google Analytics - **1 Goal**

Form Fill

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.
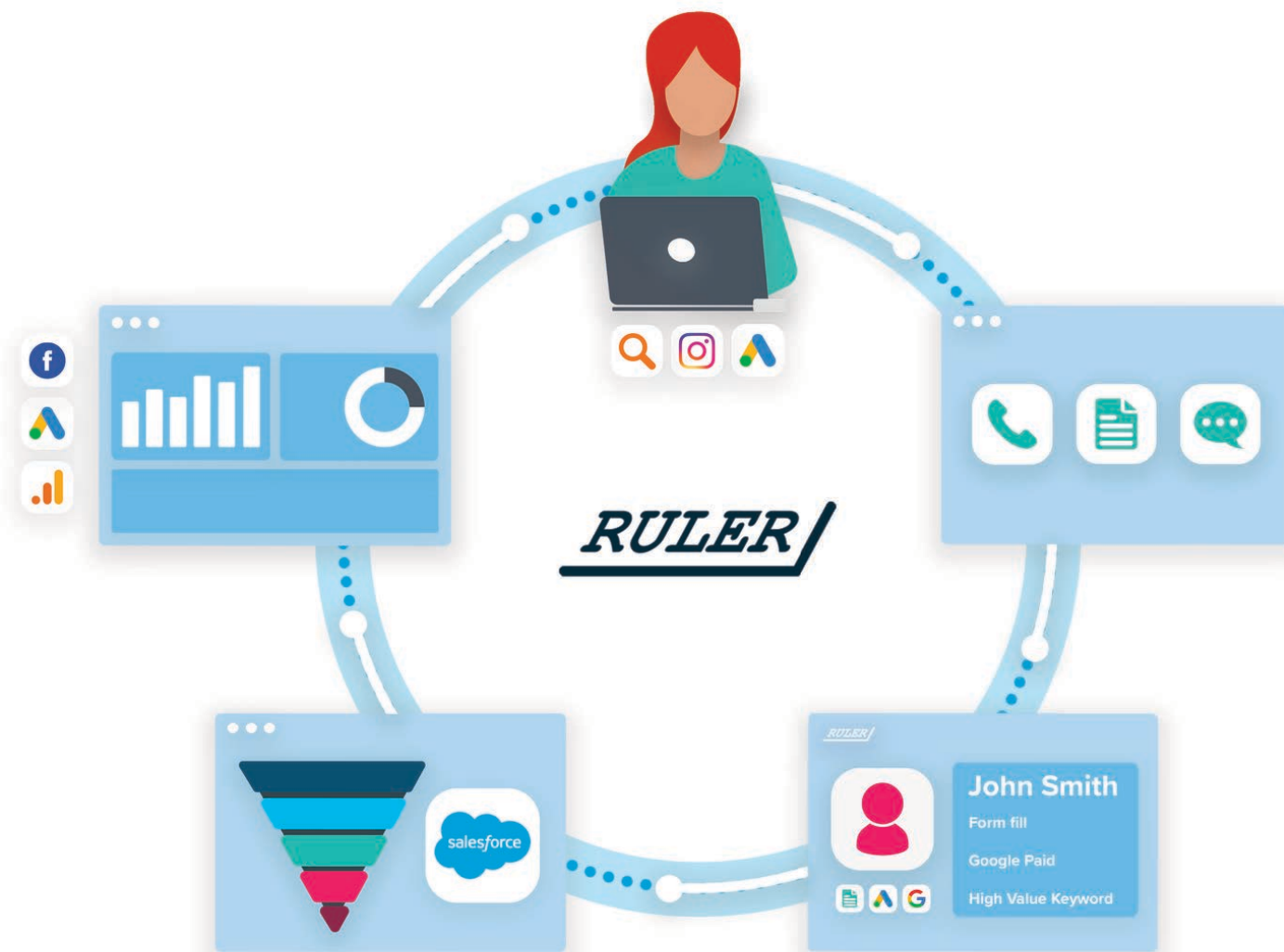
How Ruler's closed loop works

John Smith
Form fill
Google Paid
High Value Keyword
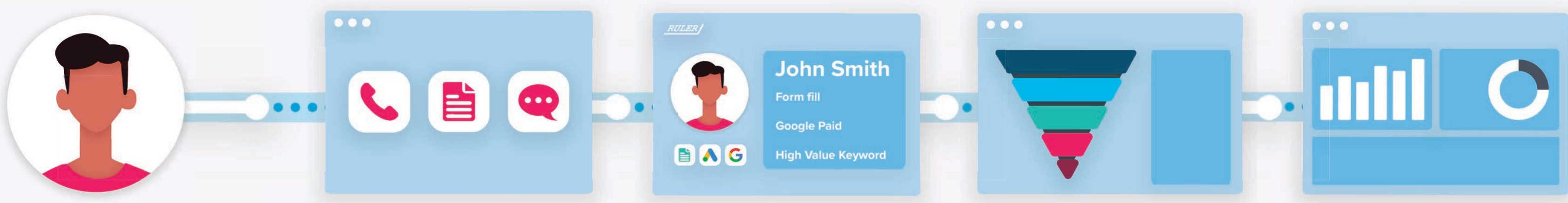
01

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.

How Radfield uses Ruler to identify lucrative leads

Radfield Home Care provides high quality care services to older people who are living within their own homes.

The team utilise a full mix of multi-channel campaigns and found success in generating leads – however the business faced a hurdle in being able to effectively attribute the revenue received to the marketing activity.

By linking up marketing activity with Ruler's call tracking, Radfield could quickly identify the campaigns which are most effective. Alongside call tracking, Ruler's attribution technology has also ensured Radfield stay on the right path with campaigns

"We realised Ruler had to be the blueprint. It not only benefitted us, but our PPC agency could see the true value they were delivering. Without that insight we could have shot ourselves in the foot and not seen the complete attributed picture".

"We saw the benefits of using Ruler within the first week of activation. As we were driving activity via PPC for the first time, Ruler identified lucrative leads that weren't recognised by other tracking solutions our agency had in place.

Before Ruler Analytics came along, there was a lack of transparency between activity being connected to online and offline performance. Now, we're able to calculate the ROI of offline literature being delivered and resulting in a sale, versus the equivalent of a PPC Ad campaign.

Phil MacKechnie, Digital Marketing 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