5o Digital Session ΣΔΕ

Performance Marketing:
From impressions to conversions

Theodore Moulos

Entrepreneur / Advisor / Growth Hacker / Investor
t.moulos@gmail.com

Entrepreneur

Co-Founder & CEO, Growthrocks.com

Co-founder growth.university
Co-founder growthhackingacademy.gr
Co-founder contentmarketingacademy.gr
Co-Founder of viral-loops.com
Co-Founder of vitrinabox.com
Co-Founder search-in-a-box.com

Advisor/Speaker

Advisor and board member in numerous companies

Speaker in growthMarketingConference.com
Guest Lecturer in NYU Stern School of Business
Guest Lecturer in Alba Business School
Lecturer in growthAcademy
Lecturer in growthX Academy (SF)

What is monitoring

Will help you treat each user differently

Monitoring is not reporting

*it's about getting alerts

*It's about getting notifications

It's about having a clear idea of your performance and the reasons affecting it

Monitoring is timely

Monitoring should be real-time

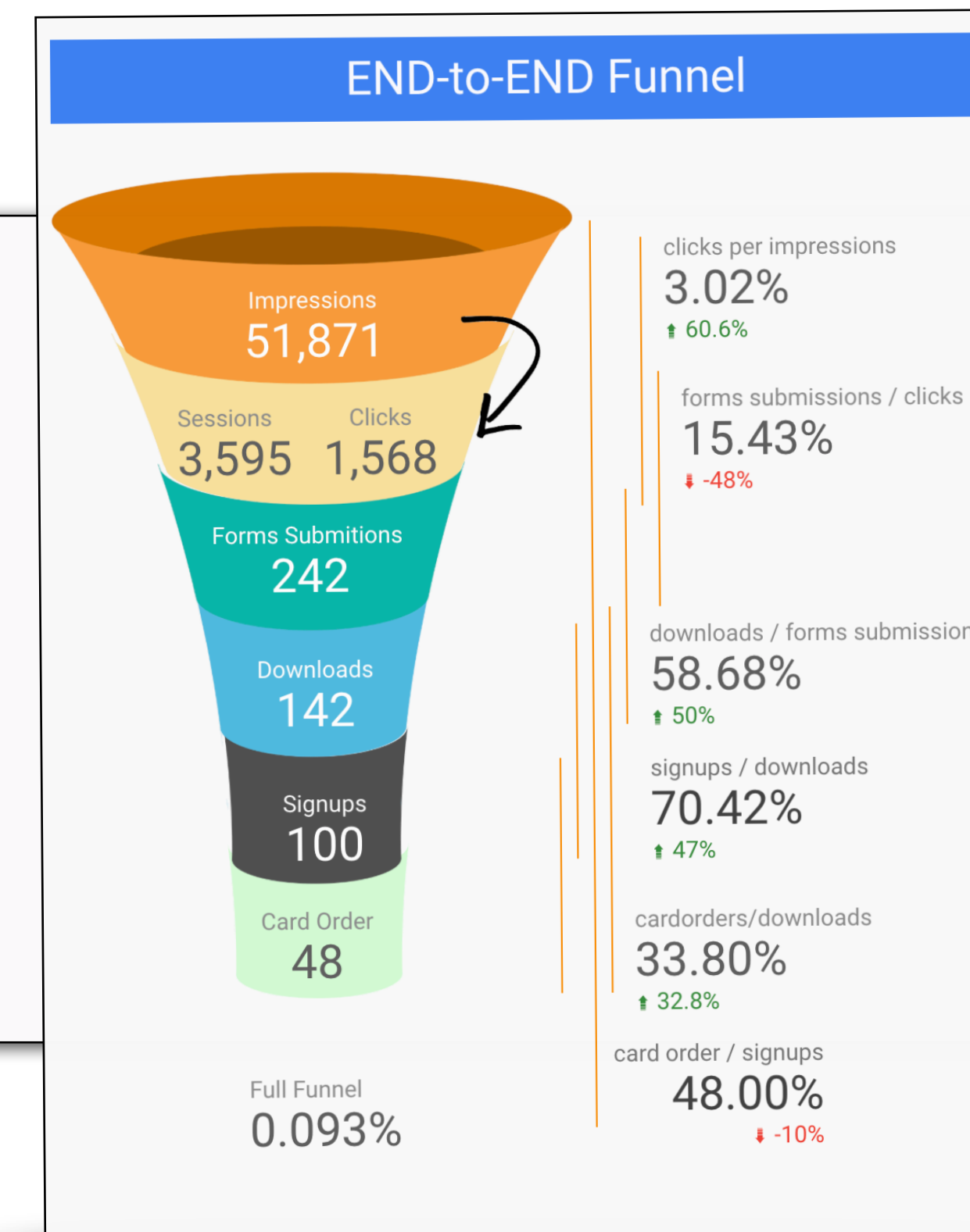I.e. ecommerce orders -> slack message

What is performance

Is about understanding how your company runs

Growth is about increasing numbers MoM. Not about the numbers themselves

Performance is a funnel story.
Increase your performance from
one stage to the next one..
and you perform better overall

Prerequisites on Performance Monitoring

Events

Events are used to track user interactions with web, mobile applications or backoffices. They were **used** for measuring page views. Nowadays, an event helps you to analyze the actions that people perform in your application. ...
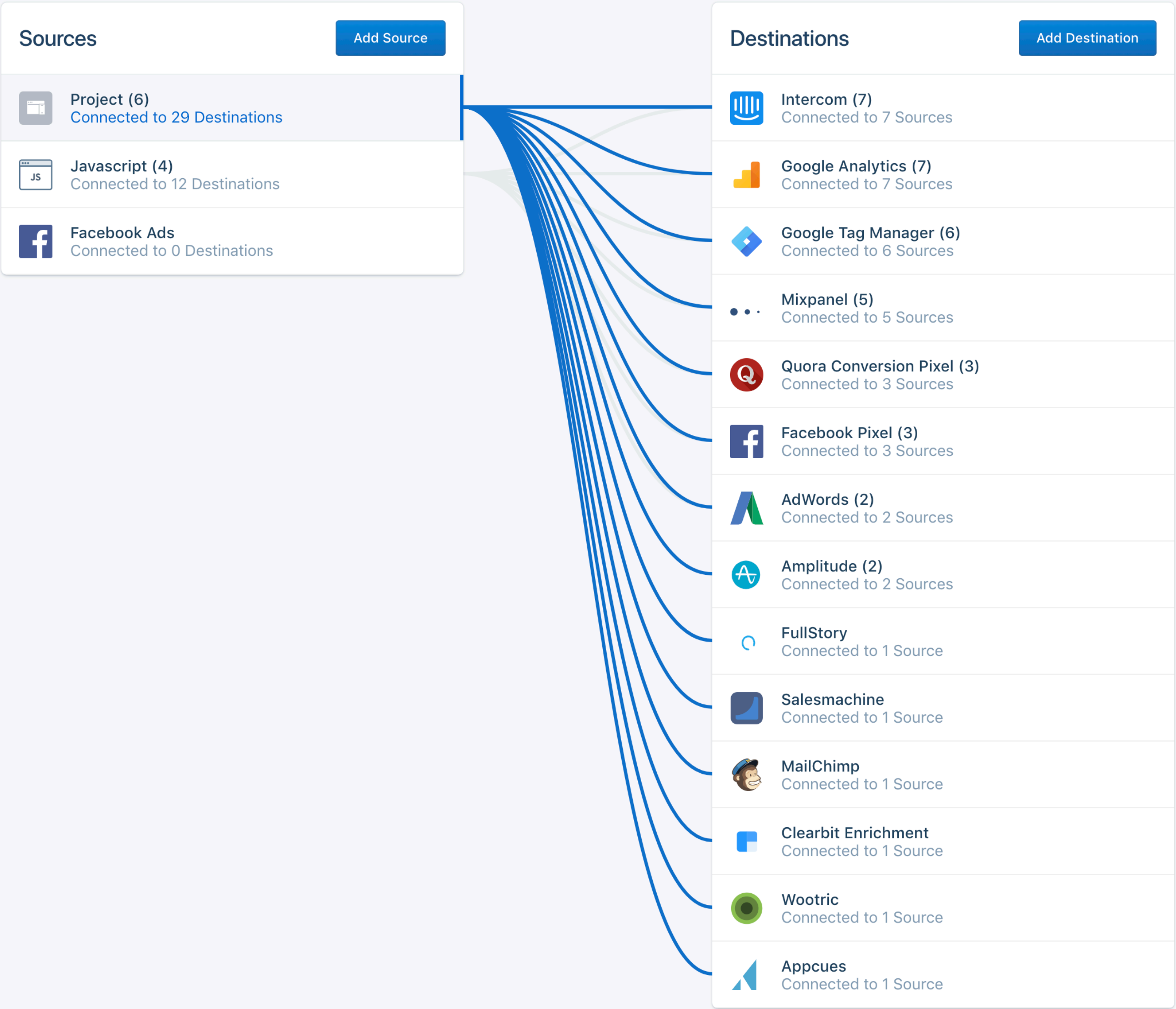
—————————— Tools ——————————

The user journey
Monitoring the visitor before becoming "known"

It's a person's experience during one session of using a website or application, consisting of the series of actions performed to achieve a particular goal.

A user journey can be mapped in order to better understand the flow and make improvements, or it can be designed from scratch based on a desired specification or story.
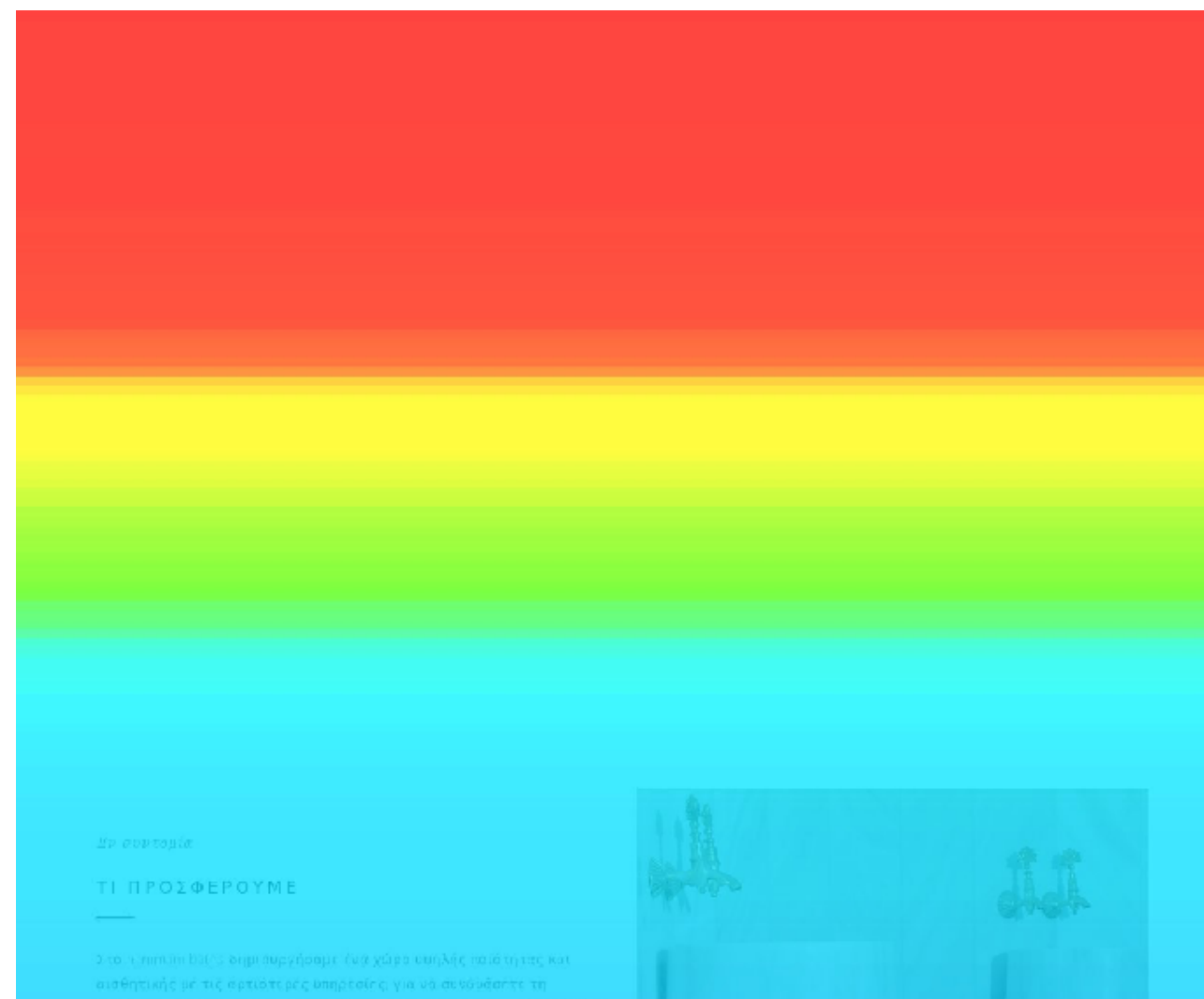
Tools

The user journey

Monitoring the visitor before becoming "known"
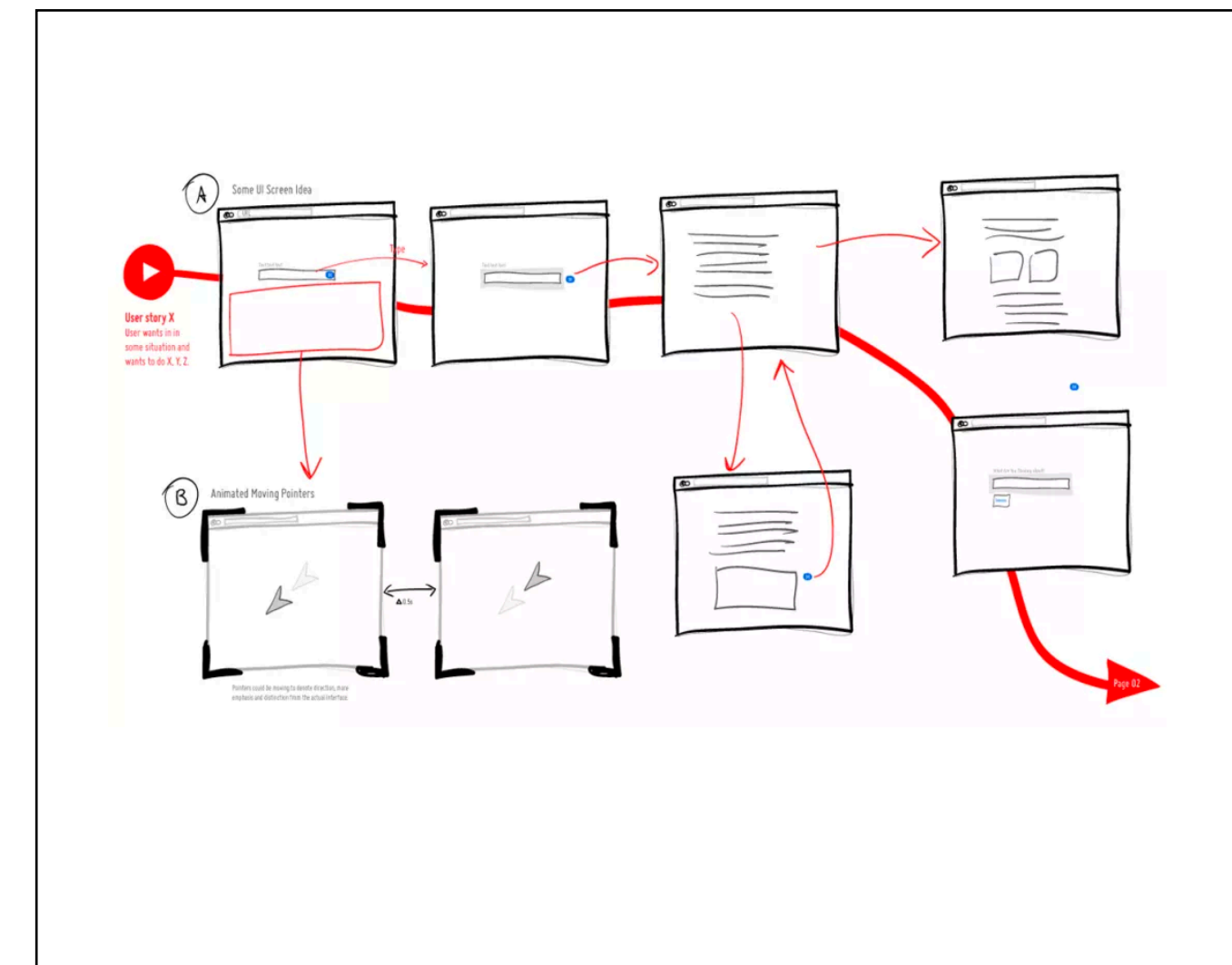
Clicks: HeatMaps

Scrolls: Scroll Maps


The path they follow

Segmentation
Creating Clusters will help you focus

Cluster analysis or **clustering** is the task of grouping a set of objects in such a way that objects in the same group are more similar to each other than to those in other groups (**clusters**).

For our analysis we used the _RFM Modeling Technique_, in which we take 3 Variables under consideration in order to find similarities between individuals and follow a different marketing approach based on every cluster's characteristics.

R= Recency (the days past since customer's last purchase)
F= Frequency (no. of purchases a customer has done)
M= Monetary (the amount of money spent by each customer)
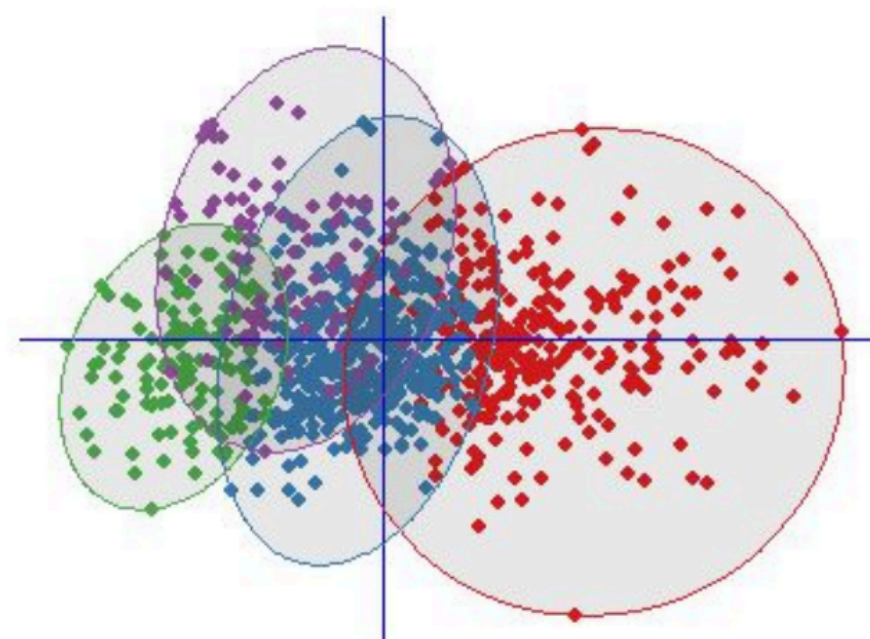
Clusters Justification

- Cluster 1
  Purchased long ago, one purchase and small spending.
- Cluster 2
  Similar to Cluster 1, differs only in the vast difference of days past since last purchase.
- Cluster 3
  Loyal customers who purchased more than once, about a year and a half from nowadays and did a good spending.
- Cluster 4
  Customers that come to our site less than a year ago, purchased once, spent little. We need to make them give us a 2nd chance.
- Cluster 5
  Customers with extraordinary behaviour. Purchase at least 6 times (once a year maybe) and spent serious money. Investigate who they are and treat them properly.
- Cluster 6
  Good customers that purchased in the last two years more than once and spent some serious money on our shop. Try to make them more engaged.

Clusters Size

- Cluster1 = 16.412
- Cluster2 = 16.616
- Cluster3 = 1.109
- Cluster4 = 20.372
- Cluster5 = 107
- Cluster6 = 5.806

A typical AARRR Funnel
We have around 40 funnels in our companies

Above the line

TV, Radio, News

ACQUISITION
(Get New Customers or Traffic)

ACTIVATION
(Make them t Register)

RETENTION
(Make them return)

REVENUE
(make them buy)

REFERRALS
(Let them spread the news)

Brochures, websites

Below the line

Growth Marketing
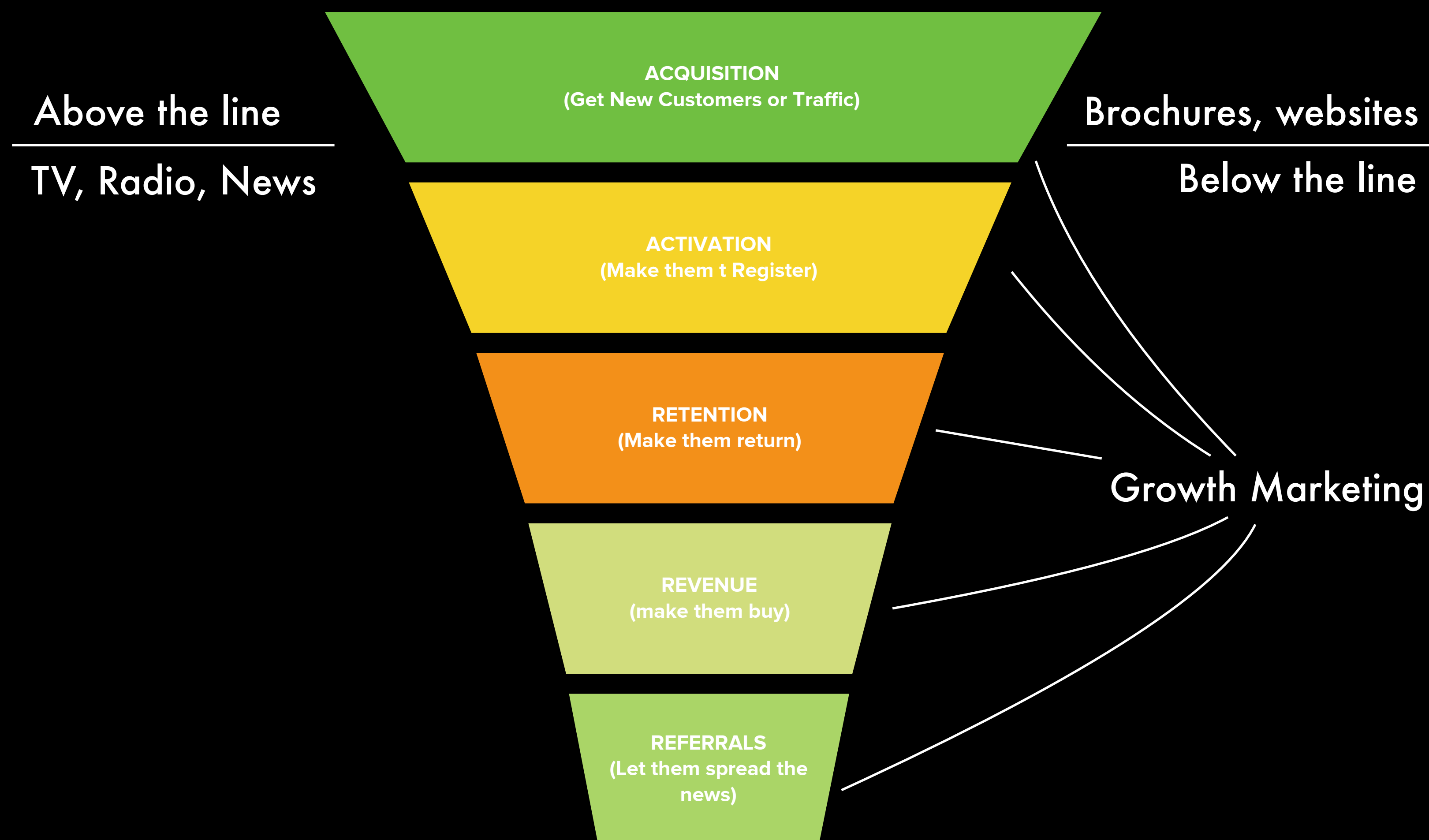
A typical check-out Funnel

Analyse this ... and then you know what to fix

Activation Funnel

Typical Monitoring of an inbound stack of a SaaS Product

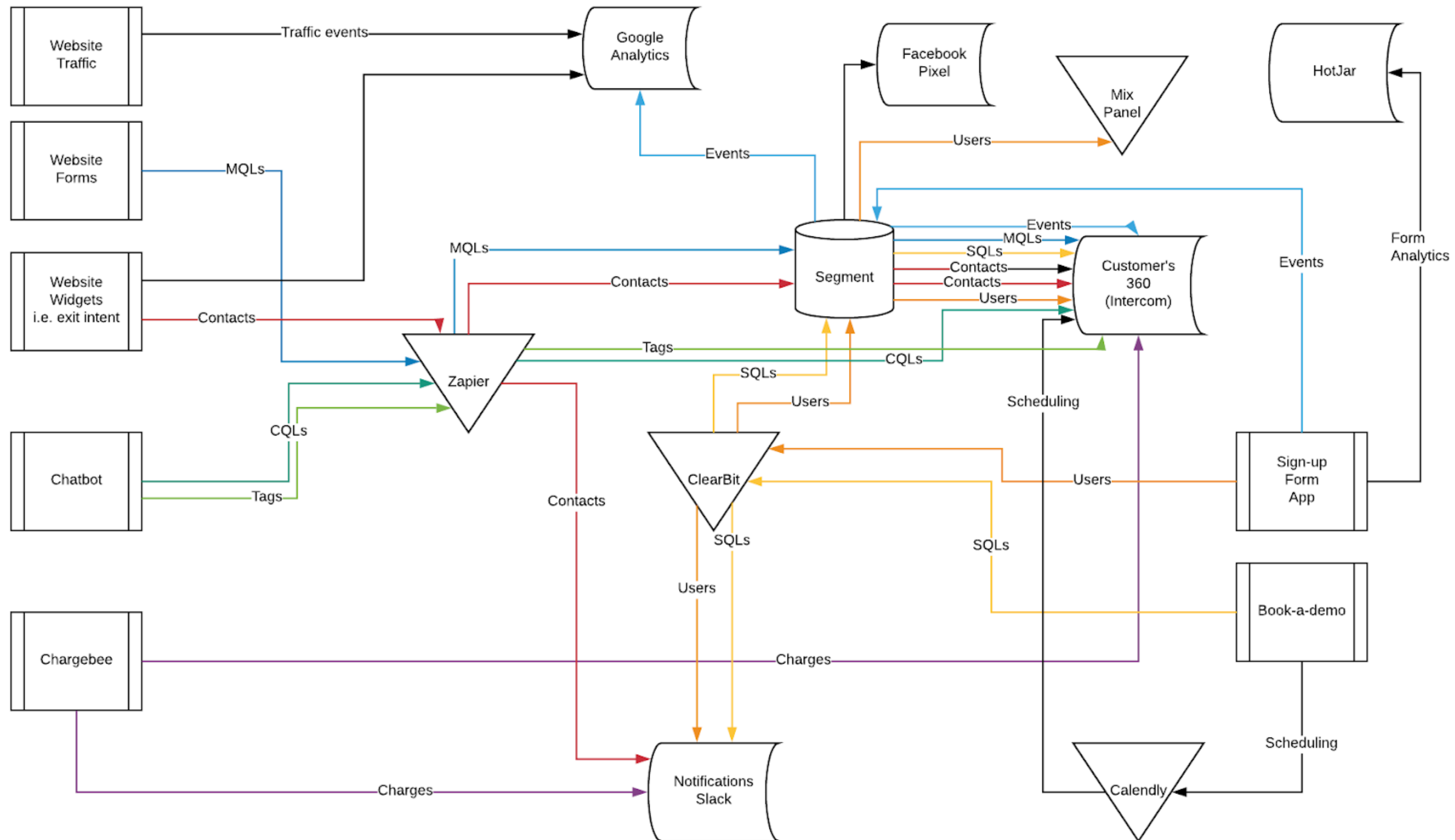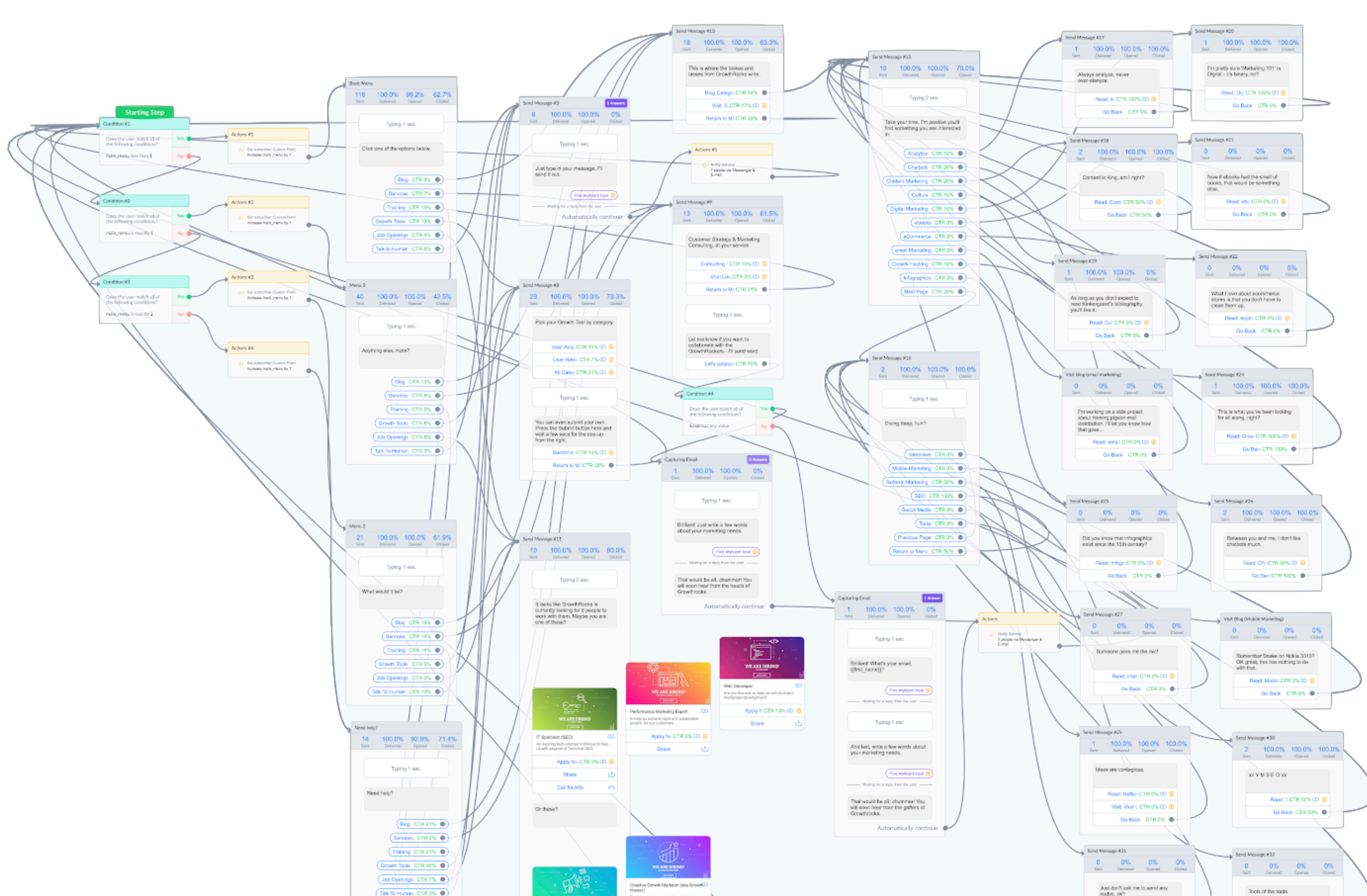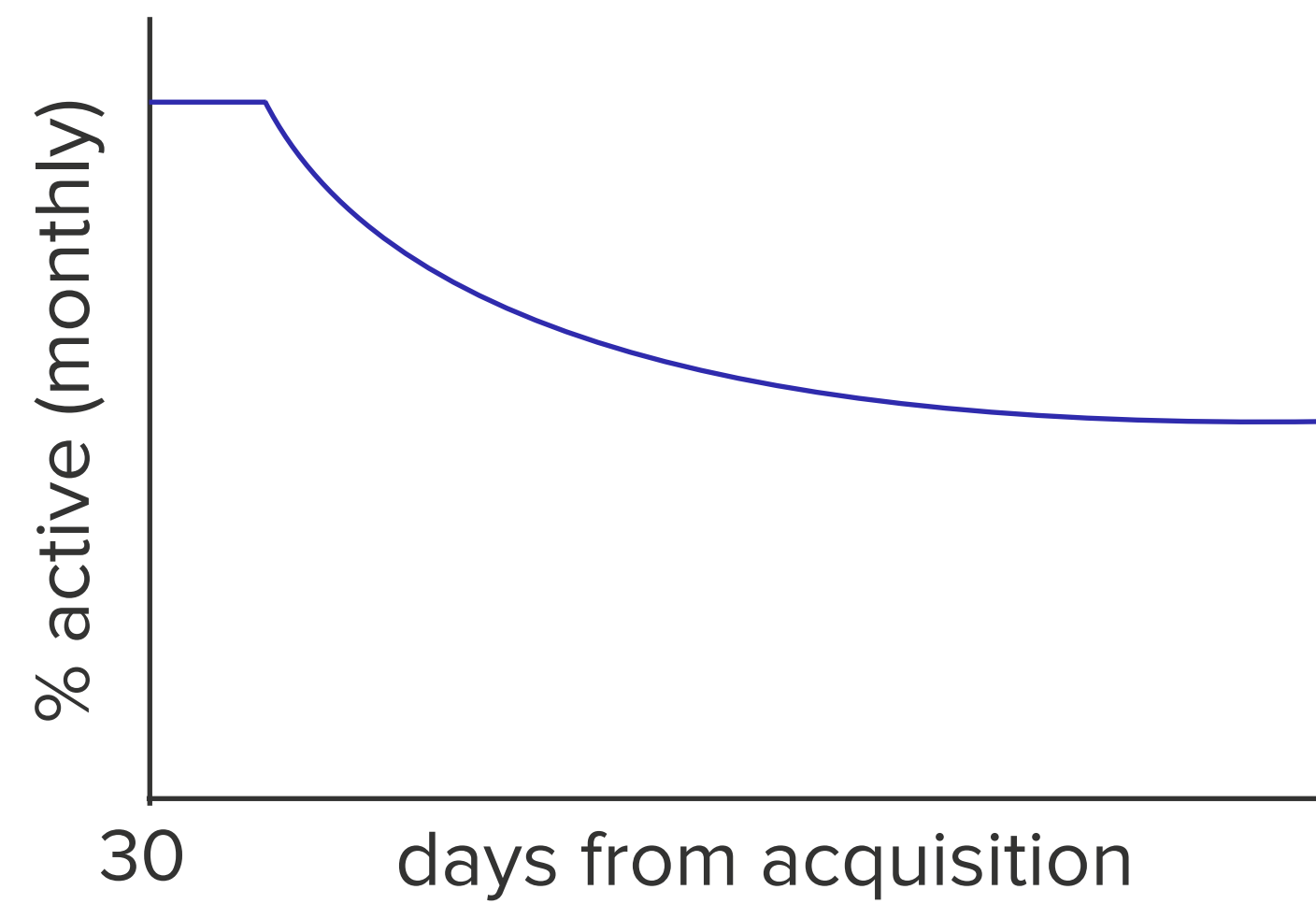# The chat or a chatbot Funnel

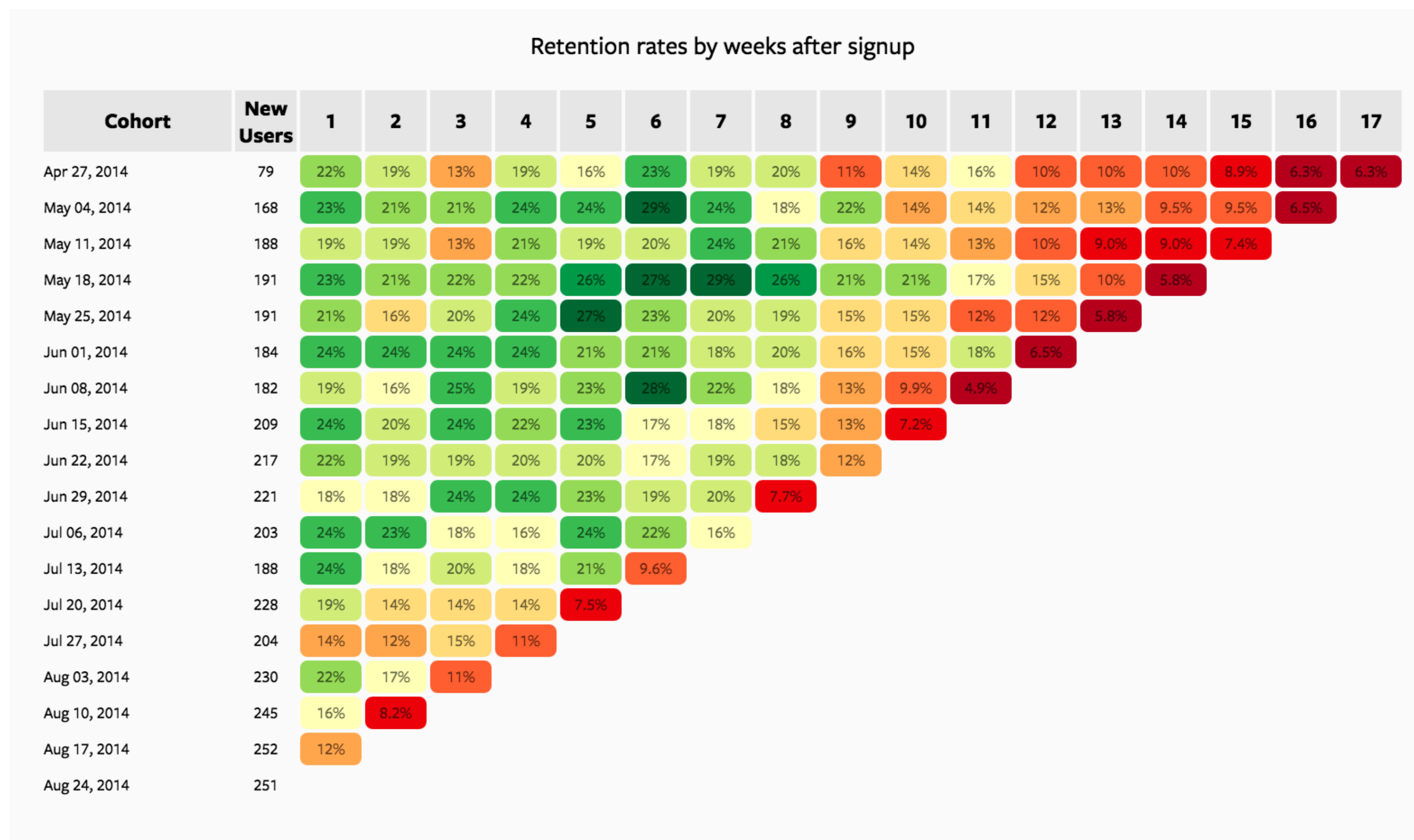## Scoring as per user interaction in conversations

Retention

Retention Is The Holy Grail Of Growth

If your user don't stick to your product, don't try to grow.

Retention
Cohort analysis to check your retention

Retention rates by weeks after signup

Cohort	New Users	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Apr 27, 2014	79	22%	19%	13%	19%	16%	23%	19%	20%	11%	14%	16%	10%	10%	10%	8.9%	6.3%	6.3%
May 04, 2014	168	23%	21%	21%	24%	24%	29%	24%	18%	22%	14%	14%	12%	13%	9.5%	9.5%	6.5%	
May 11, 2014	188	19%	19%	13%	21%	19%	20%	24%	21%	16%	14%	13%	10%	9.0%	9.0%	7.4%		
May 18, 2014	191	23%	21%	22%	22%	26%	27%	29%	26%	21%	21%	17%	15%	10%	5.8%			
May 25, 2014	191	21%	16%	20%	24%	27%	23%	20%	19%	15%	15%	12%	12%	5.8%				
Jun 01, 2014	184	24%	24%	24%	24%	21%	21%	18%	20%	16%	15%	18%	6.5%					
Jun 08, 2014	182	19%	16%	25%	19%	23%	28%	22%	18%	13%	9.9%	4.9%						
Jun 15, 2014	209	24%	20%	24%	22%	23%	17%	18%	15%	13%	7.2%							
Jun 22, 2014	217	22%	19%	19%	20%	20%	17%	19%	18%	12%								
Jun 29, 2014	221	18%	18%	24%	24%	23%	19%	20%	7.7%									
Jul 06, 2014	203	24%	23%	18%	16%	24%	22%	16%										
Jul 13, 2014	188	24%	18%	20%	18%	21%	9.6%											
Jul 20, 2014	228	19%	14%	14%	14%	7.5%												
Jul 27, 2014	204	14%	12%	15%	11%													
Aug 03, 2014	230	22%	17%	11%														
Aug 10, 2014	245	16%	8.2%															
Aug 17, 2014	252	12%																
Aug 24, 2014	251																	

" **By increasing retention, you increase virality, as well as you can afford higher CPAs.**
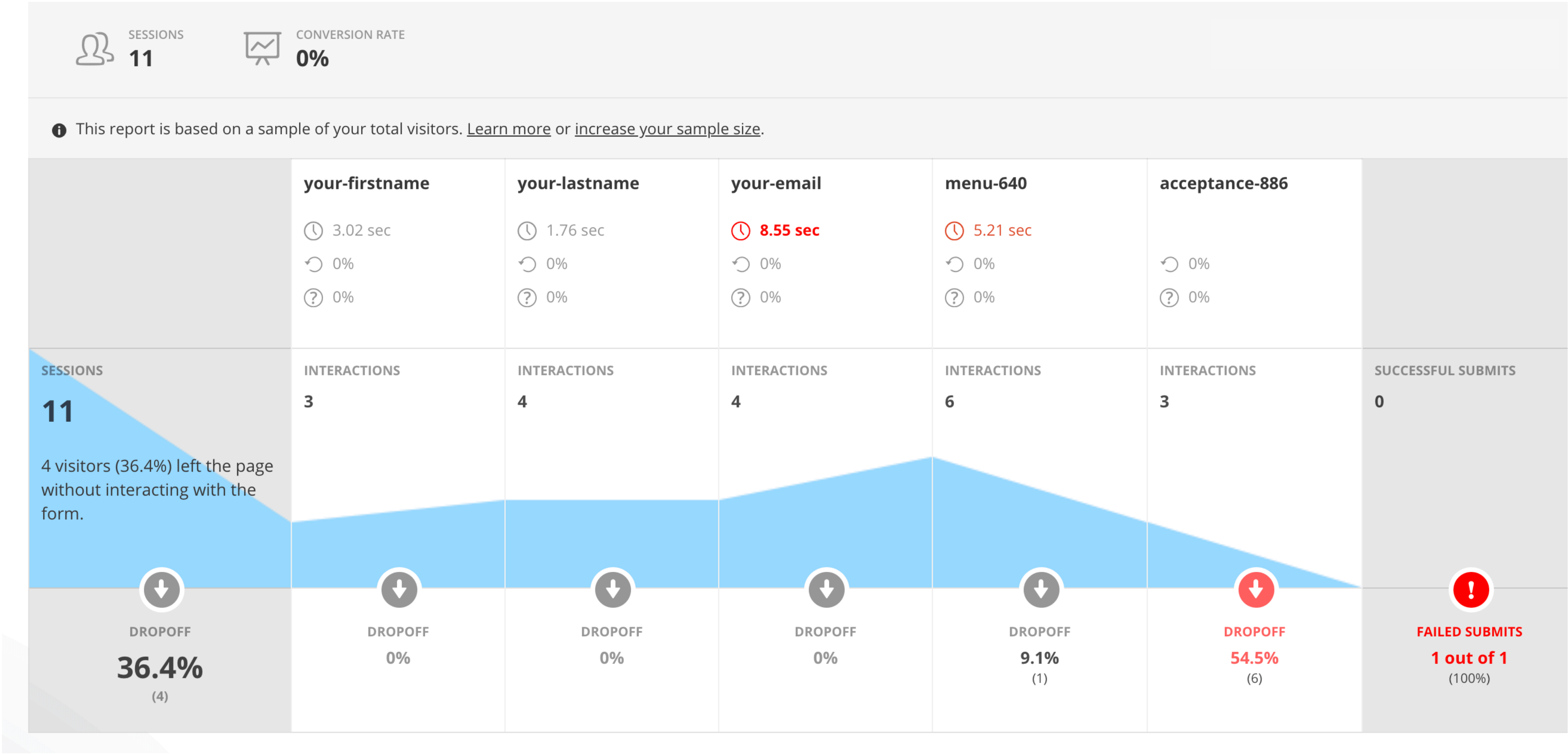
Product is viral

=

The cost per acquisition of a user
is less than
that user's expected CLTV*

*Customer Life Time Value = Average basket value x repeated purchases for a year - Cost of goods
Spotify's LTV = €96.73 - Cost = €21.28
Most Greek customers have less than 10 CLTV

Form Analytics

Learn why and where your users are dropping-off

SESSIONS
11

CONVERSION RATE
0%

ⓘ This report is based on a sample of your total visitors. Learn more or increase your sample size.

	your-firstname	**your-lastname**	**your-email**	**menu-640**	**acceptance-886**	
	🕐 3.02 sec	🕐 1.76 sec	🕐 **8.55 sec**	🕐 **5.21 sec**		
	↻ 0%	↻ 0%	↻ 0%	↻ 0%	↻ 0%	
	? 0%	? 0%	? 0%	? 0%	? 0%	
SESSIONS	INTERACTIONS	INTERACTIONS	INTERACTIONS	INTERACTIONS	INTERACTIONS	SUCCESSFUL SUBMITS
11	3	4	4	6	3	0
4 visitors (36.4%) left the page without interacting with the form.						
DROPOFF	DROPOFF	DROPOFF	DROPOFF	DROPOFF	DROPOFF	FAILED SUBMITS
36.4%	0%	0%	0%	9.1%	54.5%	1 out of 1
(4)				(1)	(6)	(100%)

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Advanced measurements #1
Scroll-Depth

How far down your awesome marketing landing page(s) are people getting?

Are people actually reading that 12,000-word blog post?

Advanced measurements #2

Hack Site Search Tracking

Being able to see what users are searching for on your site is incredibly valuable.

It tells you where your content and your information architecture may be falling short, and shows you when you either need to make some content more discoverable or create new content to meet the demand.

Monitoring Dashboards

Data Capturing is King, Presentation is the Queen

> Pivot tables
> Aggregate Multiple Data Sources
> Blend Data from Different Data sources
> Advanced filters
> Advanced Time Series
> Data Manipulation
> Ability to integrate with google sheets or CSVs (custom files)

— Tools —

Data Studio   +ableau®   Power BI

Blending data from various channels

Is inevitable

***Orders** from Ecommerce (woocommerce, magento etc)
*Ads
  *Facebook
  *Google
  *Linkedin
  *Twitter
***Organic** search results
  *Ahrefs
  *Moz
  *Google search console

*Traffic
  *Google Analytics
*Satellites
  *Increase of instagram followers
  *Performance of instagram posts
  *Increase of email list
  *Increase of subscribers (messenger)

Focus on what to report
Automate the report generation

Made with ♥ by GrowthRocks

KEY TAKE AWAYS

Performance is how to grow your numbers, monitoring is here to help you

• Analyze actions, events, goals, journeys to understand every single funnel.
• Do not use tools for the tools, but for continuous improvement.
• Estimate and set as your main KPI your consumers' Life Time Value, target Retention