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## How Well Are You Tracking Your Marketing?

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One of the first metrics business owners learn about is return on investment, or ROI. Earning the highest possible ROI is critical when running a business. You make investments with the expectation that you'll have something to show for them.

So how's the ROI on your investment in marketing and advertising? If you're like most business owners, your answer is something like "I think it's pretty good" or "things seem to be working." If I asked you about the ROI on the production line you installed two years ago, you could probably give me figures right down to the penny. But marketing and advertising? That's a mystery for most companies.

It doesn't have to be. There are many ways to track the performance of your marketing and advertising efforts and to link them your sales efforts. But you can't do it effectively as an afterthought. You need to think about and plan for measurement before you run a single ad, send one email, or reserve your space at the trade show.

Where do you begin? For starters, you need to determine what you want to measure. That may sound obvious, but in our experience, many companies don't have a clear idea about their objectives. They'll toss out some kind of generic goal such as "we'd like to increase sales" or "we want to do more business." Those are vague objectives that lead to even fuzzier statements like "well, I think our advertising is working."

What you really need is some kind of measurable key performance indicator (KPI). It has to be something meaningful, it has to be readily measurable, and there has to be a clear link to your marketing efforts. Measurable KPIs include things like website visits, inquiries from prospects that can be tied to specific marketing efforts, and responses to offers for materials such as white papers.

One of the best tools for tracking your marketing efforts is the easiest one to implement. It's Google Analytics, and it can tell you a lot about who is visiting your online presence and

what they're doing while there. You can determine which pages on your websites are being visited, whether people came to you directly or found you through a search engine, and -- this is particularly important -- which pages they visited and how much time they spent on each.

Studying those analytics will give you a better sense of what's making people look at your company and what they want to find. You may not think product repairs are the focus of your business, but if 90 percent of your website visitors are lingering on your Repairs page, you may want to revise your site to focus more on those services, or add content about repairs to your home page. Conversely, if nobody visits your company history page for six months, is it really serving a purpose?

Another simple technique to use with online marketing is to create landing pages with unique URLs and track visits to those. For example, if you're running ads in three trade magazines, you can put a different URL in each ad and compare the number of visits to landing pages. You can do the same with direct mail and social media efforts.

Email marketing is every marketer's dream. When we launch email campaigns for clients, we receive immediate feedback that's full of useful data. We can see who opened which message, when they opened it, how many times they clicked on it, and which links they clicked on.

Of course, numbers are only part of the analysis. Suppose your last trade show didn't produce the desired results. Was your booth inadequate or did the sales team do a poor job? Actually, it may have been that the show's organizers did a poor job of promoting the show, or that a snowstorm caused attendance to plummet. Numbers can inform your analysis, but if you don't dig more deeply, you may make the wrong decisions.

Finally, one of the best ways to measure the effectiveness of your efforts is one of the most ridiculously simple. Ask. When a prospect contacts you, ask them where they heard about you or what motivated them to make that contact. If you get in the habit of asking that question, you'll probably be able to discern which channels deliver the greatest ROI for you, so you can improve your marketing by spending more wisely instead of just spending more money.

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