

NEWSWIRE



# Conversion Tracking

— SMART START —

**5 Conversion Metrics You  
Should Be Tracking**

## Thank you for downloading the **Conversion Tracking Smart Start**.

This guide will help you get a better understanding of the basics of conversion tracking, provide examples, and explain how it can be used to guide your marketing strategies.

### What is a Conversion?

A conversion takes place when a customer completes a desired action set by a company.

#### **Examples of a conversion include:**

- Making a purchase
- Filling out a form
- Opening an email
- Downloading a piece of content
- Visiting a certain page of a website
- Scheduling a demo
- Claiming a free trial
- And more

### What is Conversion Tracking?

Conversion tracking is when a brand monitors the actions consumers take based on defined business goals.

### Why is Conversion Tracking Important?

Conversion tracking is important because it helps marketers evaluate their campaigns to understand what's working and what's not. The information gleaned from conversion tracking can be used to adjust a company's approach and move the consumer closer to completing the specified action.

Conversion tracking also provides companies with the necessary insights to understand what marketing channels are creating the most value and driving the desired conversions.

Having this level of understanding helps marketing teams allocate their time, resources, and money to the best performing marketing channels.



## 5 Important Conversion Metrics to Track

Monitoring conversion metrics is an integral component of any successful marketing performance.

**While there's a number of conversion metrics you can track, we've outlined five to consider:**

**Lead generation** - This is the starting point for the buyer's journey and is the practice of attracting the attention of interested consumers who are likely to convert.

**Conversion rate** - The conversion rate is like a report card that grades the ability of your marketing efforts to move people to take a specific action. A higher conversion rate correlates to the effectiveness of a marketing strategy.

**Cost per acquisition (CPA)** - This is the price a company pays to acquire a new customer and can directly impact its revenue. CPA is an important metric to consider as it determines the next course of action for a campaign.

**Return on Investment (ROI)** - This conversion metric measures a campaign's performance as it calculates the money spent versus the money made in return. Monitoring the ROI of your marketing campaigns will help you make smarter, more informed decisions on how to better allocate your resources and money.

**Media Mentions** - Keeping tabs on media mentions is an important element of maintaining a positive brand reputation in the market. Thanks to our press release distribution, Newswire's Earned Media Advantage Guided Tour team has helped our clients receive impactful media coverage from outlets such as *AdWeek*, *Cheddar*, *Forbes*, *Digiday*, *NBC News*, *PR Week* and much more.

## How do you Calculate a Conversion Rate?

All of the latter metrics and more are integral pieces in the overall optimization puzzle that determines the conversion rate of your marketing strategies.

A conversion rate is defined as the percentage of visitors to a landing page or website that take a desired action (convert).

The calculation of a conversion rate requires you to divide the total number of conversions during a designated timeframe by the total number of people who visited your landing page or website and multiply it by 100 percent.

$$\text{Conversions} / \text{total visitors} \times 100 \text{ percent} = \text{conversion rate}$$

Based on the outcome, there are ways to make improvements through conversion rate optimization (CRO).

### **If your conversion rate is low, here are some adjustments you can make to improve your results:**

1. Make sure your messaging speaks to the consumers you're trying to reach. Messaging that misses the mark can negatively affect your conversion rate.
2. Analyze data to make informed decisions based on the numbers you've collected.
3. Be hyper aware of the user experience. Pay attention to all of the touchpoints of your campaign to ensure the process is simple, informative, and cohesive.

4. Lead users through the process with calls-to-action (CTAs). Including directional indicators in the buyer's journey will remove a level of hesitancy as they'll know exactly what action you want them to take and when. Be strategic and keep it simple. The more options you give, the greater the chance you'll create confusion which can lead to a decrease in conversions.
5. Communicate the customer value proposition. Clearly defining the value you'll provide to the consumer up front can better your chances of converting the customer. The value you provide is what sets you apart from the competition. You want to show not tell your audience why they should take a specified action.

**Note:** Our expert team of writers create SEO-focused content with your target audience in mind.



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