



Conversion Optimization Walkthrough



Agenda

- Conversion Rate
- Conversion Optimization
- Average Conversion Rate for 2021
- Reasons why people doesn't convert?
- Conversion Optimization Challenges
- MK's Workflow for Conversion Rate
- Takeaway



What is a Conversion Rate?

Conversion rate optimization (CRO) is the practice of increasing the percentage of users who perform a desired action on a website.

Examples of this desired actions:

- Sign up for a newsletter
- Downloads of content from your website
- Create an account
- Made a purchase
- Phone calls and e-mails
- Subscribing to SMS blast
- Referrals

Conversion Rate's Formula:

$$\text{CONVERSION RATE} = \frac{\text{NUMBER OF CONVERSIONS}}{\text{TOTAL NUMBER OF VISITORS}} \times 100$$



What is Conversion Optimization?

is the process of increasing the percentage of conversions from a website or mobile application. CRO typically involves generating ideas for elements on your site or app that can be improved and then validating those hypotheses through some tests (i.e. A/B testing).

Some examples of *Conversion Optimizations*:

- Adding personalized videos
- Including compelling and enticing copies
- Placing a form for newsletter
- Increasing the page speed in the website
- Make the sales journey easy and understandable

Average Conversion Rate 2021

Industry	Average Conversion Rate
Apparel	2.6%
Automotive	0.4%
B2B	0.6%
Beauty	3.2%
Consumer Electronics	1.2%
Energy	0.0%
Financial Services	1.0%
Grocery	5.0%
Luxury	0.8%
Travel	2.4%
Telco	0.7%
All Industries	1.82%

<https://contentsquare.com/blog/2021-digital-experience-benchmarks-by-industry/>



<https://www.namogoo.com/blog/conversion-rate-optimization/conversion-rate-statistics/#1>

Based on the industries above, Grocery is the highest with 5.0% followed by Beauty (3.2%) then Travel (2.4%). For ecommerce, it's 2.9%.

We can follow this data to compare how far we've gone compared to these average conversion rates last year.



Reasons why people doesn't convert?

- Unclear copy or content posted in the website
- The offer in the website is not updated for a longer period of time
- The website is not responsive or the page are loading slowly
- Too much elements and or navigation in the website
- The brand or product is not trustworthy
- **The absence of call-to-action button**



What are the challenges for Conversion Optimization?

- If we don't have access on the client's website
- Low customer traffic on the website
- Some tools that we needed are PAID (i.e. Pop up forms, e-mail marketing etc.)
- Constant changes on the website marketing trends



MK Workflow for Conversion Rate

1

Analyze

Check what the clients needs and understand their business goals

2

Plan

Look for case studies related to client's niche, check competitors and compile all enhancements

3

Execute

If the enhancements and plans seems to be good on the side of AM (and client if necessary) then add them in production.

4

Check data

After a *week/month*, check their KPIs via Google Analytics and see how they perform last month (or from the first measurement)

5

Repeat

Compare the efforts made month from month and learn which of those enhancements performed

MK Conversion Rate - Worksheet

Client's Name	End Date	Latest updates/Notes
JM Print	2021-11-30	Submitted Final Report
Skrot Smart AB	2021-12-04	Submitted Final Report
Linus Bilbärgning AB	2022-03-01	Updated contents on homepage / Will see more enhancement next week
Din Hälsa i västerås AB	2022-05-06	Waiting for AM's feedback for suggested enhancements
Örebro Bilringar	2022-05-06	Waiting for AM's feedback for suggested enhancements
EBC Information AB	2022-08-26	Placed a pop-up window to form submission
Eklund & Eklund	2022-08-26	Placed a pop-up window to form submission
Hägerstens Trafikskola	2022-08-26	Placed a pop-up window to form submission
NGL Teknik i Linköping AB	2022-08-26	As per AM, website will be revised. Will wait for the outcome and check optimization again
Tenders Sverige AB	2022-08-26	Shared enhancements last March 1 via ticket (Will submit again on April 2022)
Durewall Institutet AB	2022-08-31	Placed a pop-up window to form submission
Spol & Industriservice	2022-08-31	Placed a pop-up window to form submission
Marcuskraftan	2022-09-01	Need to set-up enhanced e-commerce to collect purchases data
Micke P Golf	2022-09-21	
Norins Ost Aktiebolag	2022-10-19	Provided ideas for enhancements in the ticket (Will submit again on April 2022)
Gren & Ros	2022-11-18	Placed a pop-up window to form submission
Lexton Interiör	2022-11-18	Placed a pop-up window to form submission
Previda	2022-12-31	Placed a pop-up window to form submission
Amfab AB / Lumen Design Sweden	2023-02-25	Ask feedback to AM about submitted ideas on March 28, 2022

This is a working document where we keep track of all enhancements that we made each month for all of our clients in MK.

MK Conversion Rate - Worksheet

Konverteringsoptimering - Medium 2021-05-06 - 2022-05-06 analytics.4@mediakonsulterna.se		
Datum	Att göra	Nästa steg
2020-10-02	- Skapat GTM-konto. Satt upp spårning.	Implementera Google Optimize.
2020-12-16	- Satt upp A/B-test för knappvariationer. Både textvariation och färgvariation med totalt 9 olika kombinationer. Experiment löper mellan 2020-12-16 till 2021-02-16.	Kolla statistik för knappvariationer.
2021-01-13	Experimentet forgår. Vi börjar kunna se skillnader i variationerna där originalet presterar medel.	Kolla statistik för knappvariationer.
2021-02-24	Experimentet slutfört. Bra ut fall på färgkombination. Bifogar skärmdump. Bästa resultat är inlagt på hemsidan.	Ticket ang omdesign ligger inne, kolla status med Johan
2021-04-21	Lagt till CTA-knapp under /dackhotell--priser.	
2021-06-16	Skapat två variationstexter på erbjudandesidan. Experimentet löper mellan 2021-04-21 till 2021-06-16	
2021-08-18	Experimentet slutfört. Variationen med kort text vann. Se bifogad skärmdump. Experimentet implementeras skript.	
2021-10-12	Sedan senaste experimentet implementerades skarpt har konverteringarna för "Köpa däck" ökat med ca 20% jämfört med föregående period. Bra resultat med tanke på att föregående period var dacksäsong.	
2021-10-20	Påbörjat årsrapport	
2021-11-16	Årsrapport färdigställd och uppladdad i ticket.	Notering vad vi kommer kika på under kommande år: "Under nästkommande period kommer vi fortsätta jobba mot att öka antalet konverteringar ytterligare. Vi kommer lägga mer fokus på att kunds resa på hemsida och se vilka sidor användare besöker samt se över konverteringsmöjligheter på dessa sidor."
2022-03-10	Make the CTA "KÖP DINA DÄCK HOS OSS! KLICKA HÄR!" more enticing in the homepage	
2022-03-10	Have an on-page customer counter or "FOMO" - Fear of missing out strategy	
2022-03-10	Ex. "Trusted by more than 10,000 drivers who made sure that their tires are roadworthy"	
2022-03-10	Place a pop-up call-to-action window	
2022-03-10	Enhance article pages - Add CTAs	
	Add chatbox for faster customer query replies	

This is one of our many clients, Örebro Bilringar. Currently, we make sure that we have made changes to our clients each month and compare their data historically.



How can we say we did good on Conversion Optimization?



10% to 15%

The goal is not to increase the number in *one single swoop* but to maintain this increase **monthly** during comparison of the data.



How much traffic do we need to for clients to do CRO?

1,500+ traffic monthly

At least, 1,500+ monthly traffic. This is to ensure that we have the right amount of samples to make our data reliable for the client and for us to make marketing decisions.



Take away

Conversion Optimization is a never ending process. Often times, the results may take a lot of time and effort for it to show in your data. There might be some strategies that may seem effective this month but not next month.

But that's not the end of it. We just need to get updated, read case studies and not to be afraid on trying new trends.