

Inside Edge

Turn Your Website Data Into Dollars

In this edition of inside Edge, we urge you to ponder about what factors currently influence the look, feel and content of your website. Read on to find out how Web Analytics can help you turn data into dollars - driving website traffic and conversions to boost your bottom line.

Any organization, big or small, can suffer from the "HIPPO Syndrome". Bryan Eisenberg, co-founder of marketing consulting firm, Future Now explains this syndrome as "The Highest Paid Person's Opinion". A company's website is often a project negatively affected by this. The Web design company comes up with a few look and feel options, some content ideas and features that they think would go well with the website. As the options go around the room, the highest paid person in the organization picks one and voilà! The website has just been cut in stone! What happens next? Does the website make any money?

Even if you happen to be the highest paid person in your company, perhaps the founder / owner, it's time to ponder over your website and its business results, if any. You have the power to free your website of the HIPPO Syndrome.

Online, almost everything can be measured: unique visitors, clicks, engagement, buzz, open rates, conversions, demographics, branding, and time spent are just a few examples of the many available metrics. Marketers and business owners like yourself embrace the very real potential of all this information -- but often feel overwhelmed by mountains of data, as well as stymied by the technology that delivers the solutions.

So how should you determine what to measure? Establish a data-centric company culture? Make sense of all the data, charts and numbers at your fingertips -- then turn it into action? Measure across channels (even offline)? Forecast? How do you best evaluate and select a Web Analytics package?

Every website must have business goals and defined objectives. When customers realize those goals, you have conversions. As the website owner, you can use metrics data to encourage visitors to purchase, subscribe, register, make referrals, or accomplish other goals that can be both measured and optimized. Yes, it's possible to funnel Web analytics information directly to the bottom line and turn data into dollars. Contact your local WSI Consultant to find out how.

Perhaps you operate a content site, or offer a product with a long conversion cycle. In that case, your aim is likely to be lead generation. Maybe your customers and prospects convert offline. WSI Consultants are trained to also help business owners like you to set goals for, measure, and improve websites that aren't about actually closing a deal.

In case you are wondering, Web analytics isn't just all about you. Competitive data can provide an apples-to-apples comparison of you to your online competitors and your industry. WSI can help provide data that enables you to gauge metrics such as the percentage share of industry visitors to your site; the campaigns competitors are running and how well they work; benchmarking search marketing; industry conversion rates, and more.

With the increasing popularity of blogs, chat rooms, discussion forums and online groups, chit-chat's never been this measurable. "Buzz monitoring", "tribe analysis", and "influence measurement" are only a few of the terms being thrown around in the nascent era of online listening. Get ahead of the buzz and learn what's actionable.

Meaningful measurement seems to increase in complexity almost daily. Tying together disparate data from advertising, search initiatives, websites, online commerce and even offline marketing initiatives is no mean feat. Making sense of it all is a source of frustration not only for marketers, but for entire organizations. WSI can discuss adapting measurement methodologies, processes and tools into something that not only makes sense, but that can dramatically lift your company's marketing and business performance.

If your Web solution isn't bringing customers through the door and driving profits to your bottom line, it's probably a HIPPO stuck in the mud! Set it free--contact WSI today.