

Your agency might be suffering from vanity metrics

By JG Bezuidenhout

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You might think you're doing a great job as a digital marketing manager if your website traffic or Facebook followers has doubled over the last year. But, is that really a good sign? What does it actually mean for your business to have more people looking at your site or following you on Facebook? How many of those visitors are converting into customers? Do they stick around and come back again and again?



Source: www.unsplash.com

Vanity metrics can be exciting to point to if you want to appear like you're improving but often aren't actionable or related to anything you can control or repeat in a meaningful way.

Successful performance marketing is only as good as the metrics they gauge. These are defined as any type of measurement that can be counted and has a measurable impact on your bottom line.

Without performance metrics, agencies can't be accountable to their clients and are flying blind. Performance data points like conversions or leads help them know how they're performing against other publishing efforts from month to month so that all of your hard work isn't going unnoticed - without accountability, you could lose out on potential revenue.



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The most successful brands are not focusing on vanity metrics like social media followers, likes and shares but instead, they're going for high-impact content such as quality engagement.

The emphasis is put more heavily on getting customers to interact with their posts in a way that will have long term benefits rather than short-term gratification from constantly checking analytics reports.

While other tactics may get you some quick wins along the line (like amassing an impressive follower count), what really matters at this point are Return on Investment (ROI) measurements; 'loyalty conversion rate' that shows how often followers buy something from you post-following.

Return on adspend (ROAS) is a measure of how successful your marketing and advertising investment has been and one of the most popular metrics for our clients. Given that it measures whether or not what you are spending money on has proven worthwhile and effective in generating revenue for your company, its importance to the long-term success of your business can't be overstated.



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Marketers who insist there's no way to measure ROAS on specific campaigns are wrong - in most cases, where the customer journey is not incomplete, only two possibilities exist for when it might be difficult: either your solution is inadequate or your customer journey needs simplifying. Businesses of any size experience these pitfalls constantly because few can understand the process well enough and fewer still sketch out a clear path.

An agency can measure performance by looking at the data on websites, social media accounts, email lists, or any digital property that is up and running. Once metrics have been identified as critical for measuring the success of digital marketing efforts are decided upon (i.e., monthly), an agency should set a goal in terms of what it wants those measurements to look like on average each month—this would be considered your baseline metrics.

We often find that marketers lack understanding when targeting customers who may visit a website but not engage or convert through their first interaction, irrespective of the platform. Companies and brands ideally need to engage with customers by building a complete customer journey that connects data from all touchpoints to create a single customer view.

By monitoring key metrics for each customer touchpoint, digital marketing managers can avoid vanity metrics and drive better ROAS by providing actionable insights via journey mapping, sentiment analysis and cross-channel analytics.

ABOUT JG BEZUIDENHOUT

JG Bezuidenhout is a founding partner of the South African subsidiary of Offernet.net, the data technology company housed in London, United Kingdom. Although based in Cape Town, JG is the global head of Offernet's advisory and innovation hub and, as such, is responsible for the monitoring and implementation of cutting-edge solutions, particularly within the digital marketing environment.

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