Setting Tangible Key Performance Indicators for Your Big 3 Initiatives

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#PRNBig3





First Things First

What do these words really mean?

- Metrics
- Targets
- Business Objective
- Goals
- KPI



What is the difference between metrics and KPI?





Digital gives you the power to measure a number of things



But what is IMPRANT?



Match the measures to the business objectives

Retention

social connections, engagement, attribution, share this metric

cost per acquisition, coupons downloaded, entrance sources,

Preference

sentiment analysis, CTR

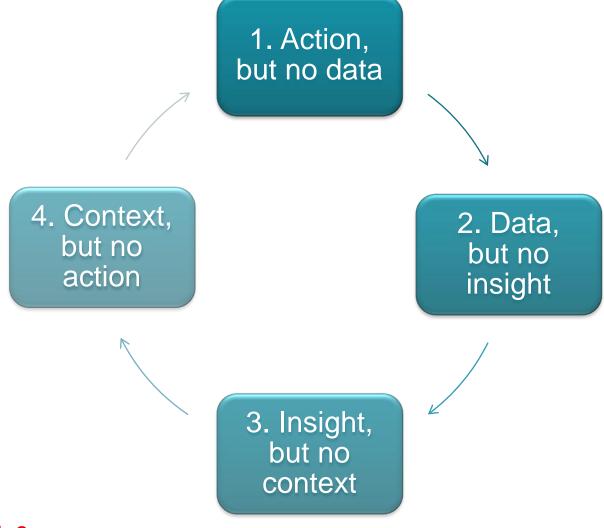
Awareness

reach, impressions, social volume, visitors, search rankings

Did that, but it still isn't really working for me



The measurement meltdown cycle



I get it, but how can I fix it?





Measurement framework

Most valuable because it offers new **Insights** ways of looking at markets that lead to competitive advantage Recommendations Summarizes the implication of the research for business Selected information that is of interest, **Findings** but lacking in implication Informs the business about a market, **Information** but no indication of relative importance of different pieces of information Of little value because it is usually difficult to understand and interpret on Data its own

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Source: Mohan Sawhney, Kellogg School of Management 9



Can you just show me an example?



Lucky You case study

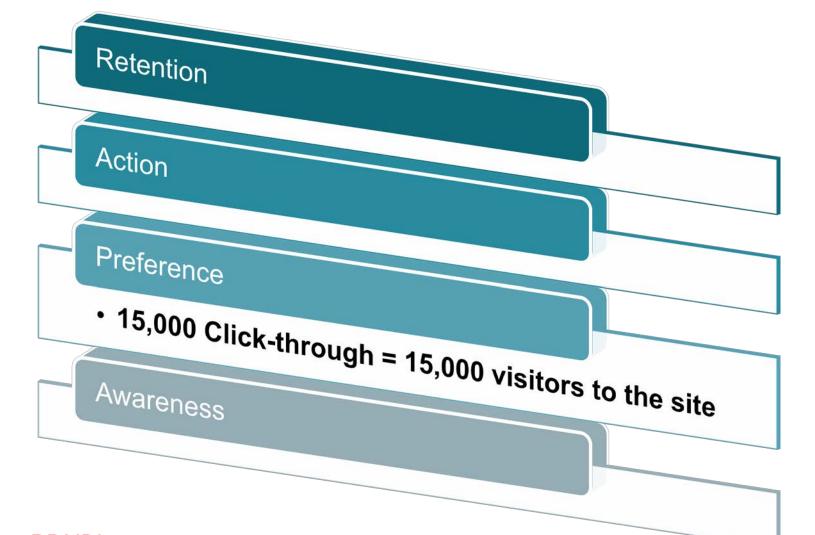
Facebook budget \$15,000

Average click-through rate 0.05%

Cost per click \$1.00

15,000/1 = 15,000 visitors to site





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First impressions count... so does the 30,000,000th

A CTR of 0.05% means out of 10,000 views of the ad, 5 clicked through.

$$\frac{15,000 \text{ clicks}}{X} = \frac{0.05}{100}$$

1,500,000/0.5 = 30,000,000 impressions



Retention

Action

Preference

• 15,000 Click-though = 15,000 visitors to the site Awareness

• 30,000,000 impressions to target audience

Ready, set, ACTION

- 10% of the people that clicked through purchased a sample product
- $15,000 \times 0.1 = 1,500$



Retention

Action

1,500 samples purchased

Preference

• 15,000 Click-through = 15,000 visitors to the site

Awareness

• 30,000,000 impressions to target audience

Sweet Sentiments

- Monitoring comments and tweets related to the campaign using a system that has sentiment ratings.
- Average sentiment score during the campaign was 8 out of 10 when normal score is 6.



Retention

Overall sentiment score went up from 6 to 8

1,500 samples purchased

Preference

• 15,000 Click-through = 15,000 visitors to the site

Awareness

• 30,000,000 impressions to target audience

Measurement framework

Numbers were good, but we should look into integrating Facebook login in order to decrease barriers to entry

Insights

500 people already had logins to order samples, but 12,000 people left the site at the account sign-up page

Recommendations

15,000 people were driven to the site

Findings

Targeting ages 25-54, in the US, college grad, and friends of connections

Information

15k budget, 0.05% CTR, \$1 CPC

Data

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Questions?

