



Measuring and Understanding the ROI of Your Paid Advertising Efforts

Agenda

- Setting Key Performance Indicators (KPIs)- what does success look like?
- Tracking KPIs- how do we measure success?
- Reporting on KPIs- how do we showcase results?

Setting KPIs

Your investment is bigger than paid ads

Paid media is just one part

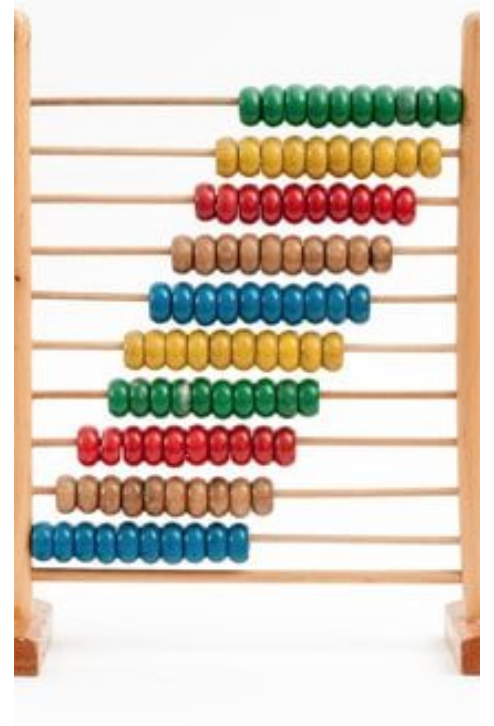
Paid Media Budget



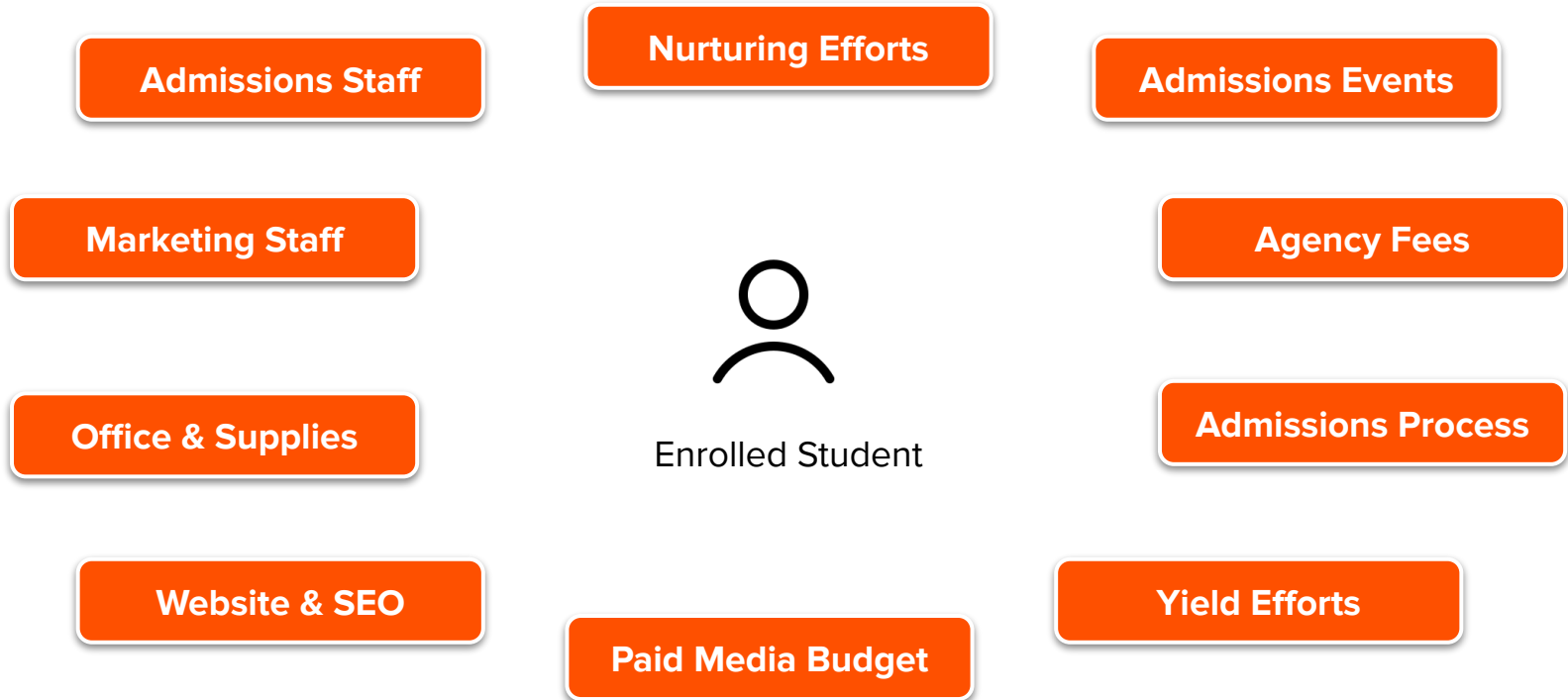
Total Investment to Enroll a Student

The ROI Formula

$$\text{ROI} = \text{Net Profit} / \text{Total Investment} * 100$$



What is your total investment?

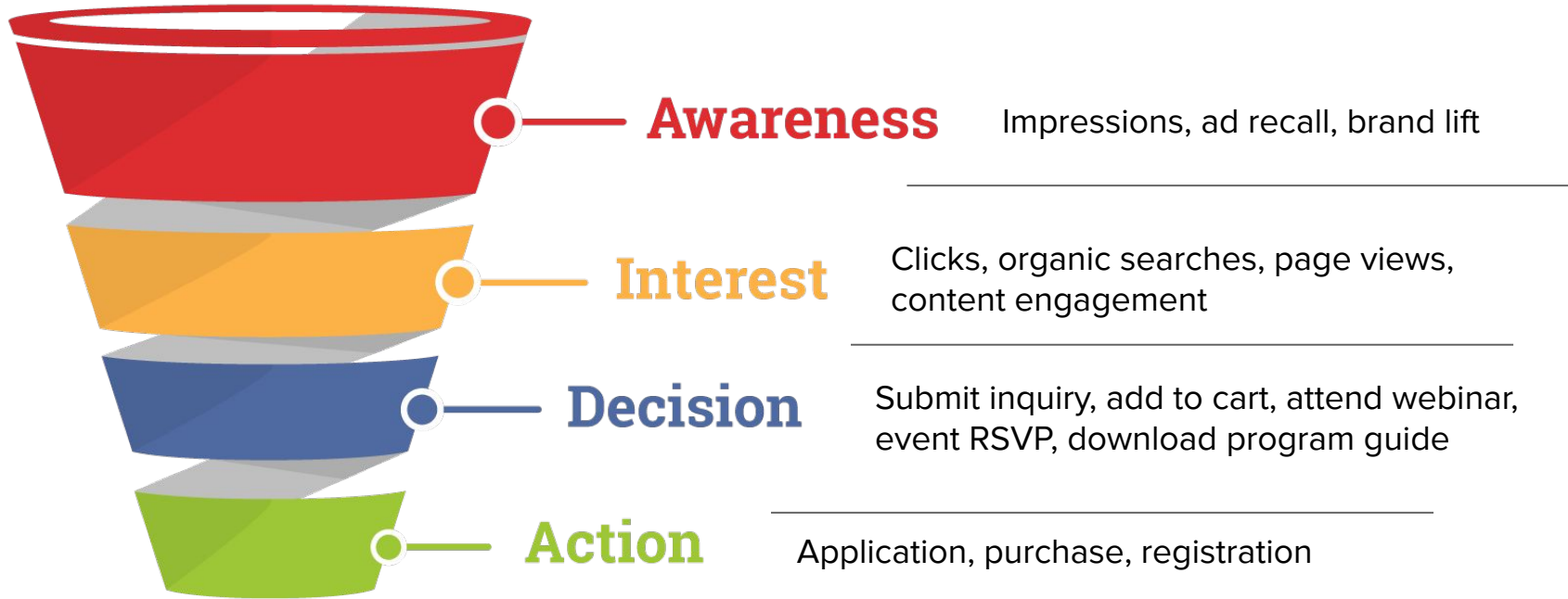


What Does Success Look Like?

Defining Success Metrics



Defining Success Metrics



Benchmarks



Google Search

- Click-Through-Rate (CTR): 3.58%
- Cost-Per-Click (CPC): \$3.70
- Conversion Rate (CVR): 3.39%

Google Display Network

- Click-Through-Rate (CTR): 0.53%
- Cost-Per-Click (CPC): \$0.47
- Conversion Rate (CVR): 0.50%



Facebook / Instagram

- Click-Through-Rate (CTR): 0.55%
- Cost-Per-Click (CPC): \$2.11
- Conversion Rate (CVR): 3.26%

Linkedin

Sponsored Content

- Click-Through-Rate (CTR): 0.56%
- Cost-Per-Click (CPC): \$5.58
- Conversion Rate (CVR): 0.50%

What should my Cost per Acquisition (CPA) be?

The way we should think about CPA should be tailored to your school.

There is no industry average CPA.

Why? Factors like class format, school brand prestige/recognition, class size, age of program, budget, market competition, size of audience, etc. all can impact how expensive or inexpensive a lead is.

A new MBA program in Boston is likely going to have a higher CPA than a similar program in a less saturated market.



What should my CPA be?

The way we would typically determine this combines your **lead to enrollment conversion rate** and the **average CPA for your program(s)**.

This information can be found by going over your inquiry, application and enrollment trends and any paid digital advertising history.



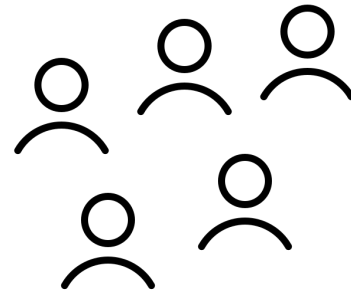
Setting a target CPA

Step 1: Determine enrollment goal and current lead-to-enrollment rate

Program A sees 15% of leads ultimately enrolled according to the last 12 months of data.

If we set an enrollment goal of 5 students, we know we would need at least 34 leads to reach that goal, assuming we can maintain the lead-to-enrolled conversion rate.

15% of X



Setting a target CPA

Step 2: Look at current average CPA and calculate total cost of leads needed

Program A has a CPA of \$585 on average over the past 12 months of paid search ads.

Apply that to our minimum leads goal:

$$34 \times \$585 = \$19,890$$

Setting a target CPA

Step 3: Define the target CPA and evaluate your position

If 15% of those leads do enroll, that's a cost of \$3,978 per enrolled student.

Now the question becomes- *is that profitable for your school?* Chances are, you can determine a range that is profitable for your school for each enrolled student.

Use that number to understand what your target CPA is for digital marketing.

\$19,890



5



\$3,978

Tracking KPIs

Set a Baseline

Before you set up tracking to measure campaign success, establish what your current metrics are so you can compare this data to the data available once your campaign launch:

- Traffic by time
- Traffic by channel
- Site engagement (avg session duration, pages/session, video views, pdf downloads, etc.)
- Organic search traffic volume and queries
- Social media following and engagement
- All KPIs
 - Calls
 - Emails
 - Form fills
 - Applications

Tools for Tracking

Some powerful options:

- [UTM link setup](#)
- Google Analytics
- Google Tag Manager
- Ad Platform Conversion Tracking
- CRM Integration
- Google Search Console

UTM Tracking

Campaign Tag Metrics		
TRAFFIC SOURCE	utm_source=	The source is obvious; typically reflecting the network where the link is posted
MEDIUM	utm_medium=	The medium should be simple, clear, and consistent; often an acronym
CAMPAIGN	utm_campaign=	Campaign should reflect the media buy/budget or over-arching target
AD CONTENT	utm_content=	The ad content is something distinguishable about the targeting or audience. It can also reflect the ad messaging.
KEYWORD	utm_term=	This is typically the smallest aspect to track. It could include an ad variant, or a particular keyword.

UTM Tracking - Online and Offline!

UTM tagged links should be used across all of your paid online ads, organic social media posts and emails, but don't stop there!

UTM tagged links can help you track the online impact of your print or out of home campaigns.

A QR code can be set up with a UTM tagged link to capture some of the immediate engagement with your print and out of home ads.

There are also ways to set up a vanity link that redirects (and tracks) to a UTM tagged link, either through your CMS or through a paid vanity link service.

Google Analytics: Setting Goals

Type

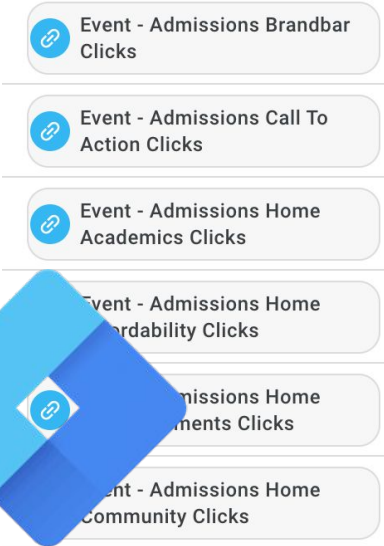
- Destination ex: thanks.html
- Duration ex: 5 minutes or more
- Pages/Screens per session ex: 3 pages
- Event ex: played a video
- Smart Goal

Measure the most engaged visits to your website and automatically turn those visits into Goals. Then use those Goals to improve your Google Ads bidding. [Learn more](#)

Google Tag Manager: Setting Events

Setting up events in GTM allows you to track site action KPIs such as:

- Email clicks
- Phone clicks
- Video views
- Button clicks
 - “Apply Now”
 - “Add to Calendar”
 - “Submit”
 - “RSVP”



Google Tag Manager

Google Tag Manager: Setting Events

Through events in GTM you can track not only certain actions users take, but then see in Google Analytics where these actions are happening and the flow.

This event tracks application packet downloads:

Event Action ?	Total Events ? ↓
	<p>486</p> <p>% of Total: 0.20% (249,068)</p>
1. Practical Nursing	322 (66.26%)
2. Advanced Respiratory Therapist	72 (14.81%)
3. Dental Assisting	56 (11.52%)
4. Prosthetics Technician	19 (3.91%)
5. Pedorthics Practice Management	10 (2.06%)
6. Orthotics Technician	7 (1.44%)

Ad Platform Tracking Options

Most ad platforms provide reporting that by default will give your reporting on KPIs such as impressions, clicks, CTR and CPC.

But if you want to track conversions on your site, you will have to set up custom conversions.

These often involve defining a destination rule or event action just as is done with Google Tag Manager.

The Google logo, consisting of the word "Google" in its signature multi-colored font.

Ad Platform Tracking Options

Use Google Tag Manager to place and organize your tracking pixels.

Clean, simple, easy, no need to tap into your site code.

<input type="checkbox"/>	GA - Event Tag - Program Guide Download (OHO)	Google Analytics: Universal Analytics	Button Click - Program Download
<input type="checkbox"/>	GA - Event Tag - Scroll Depth	Google Analytics: Universal Analytics	Scroll Depth
<input type="checkbox"/>	GA - Event Tag - Social Media Link Clicks (OHO)	Google Analytics: Universal Analytics	Link Click - Social Media Clicks
<input type="checkbox"/>	GA - Event Tag - Talk to an Advisor Form Submission (OHO)	Google Analytics: Universal Analytics	Button Click - Talk to an Advisor Form Submission
<input type="checkbox"/>	GA - Event Tag - Youtube Videos	Google Analytics: Universal Analytics	YouTube Trigger
<input type="checkbox"/>	GA Tag - OHO Addition	Google Analytics: Universal Analytics	All Pages
<input type="checkbox"/>	LinkedIn - OHO	LinkedIn Insight	All Pages

Ad Platform Tracking Options

✕

Pixel ? ● Custom Audience Pixel for

Pixel ID:

Rule ? Include traffic that meets the following

URL Contains ▾

facebook-advertising-news-subscription-thank-you ✕
and

Add URL keywords

Category ? Choose a Category ▾

Choose the category that best fits this custom conversion. This isn't dependent on your pixel code and doesn't need to match any events.

Cancel
Next

✕

Pixel ?

Rule ?

Category ? Choose a Category ▾

- View Content
- Search
- Add To Cart
- Add To Wishlist
- Initiate Checkout
- Add Payment Info
- Purchase
- Lead
- Complete Registration
- Other

Choose the category that best fits this custom conversion. This isn't dependent on your pixel code and doesn't need to match any events.

Cancel
Next

CRM Integration

Working with your CRM to establish lead attribution and reporting which may include:

- Unique forms
- Lead attribution reporting
- Application and enrollment status tracking

Trouble getting integration with your CRM?

Email marketing and automation tools can sometimes have easy to use webform and list building tools you can use for lead generations and attribution.

The logo for 'slate' is written in a bold, blue, lowercase sans-serif font.

mailchimp



emma®

Reporting on KPIs

Goals for Reporting

- Report on your KPIs.
 - Goal (or benchmark) vs actual.
- See the broader impacts of your campaigns on your site.
 - Traffic from your campaigns may be viewing other content or taking alternate actions beyond the landing page.
- Look for insights into your audience, campaign assets, site content and more.



Tools for Reporting

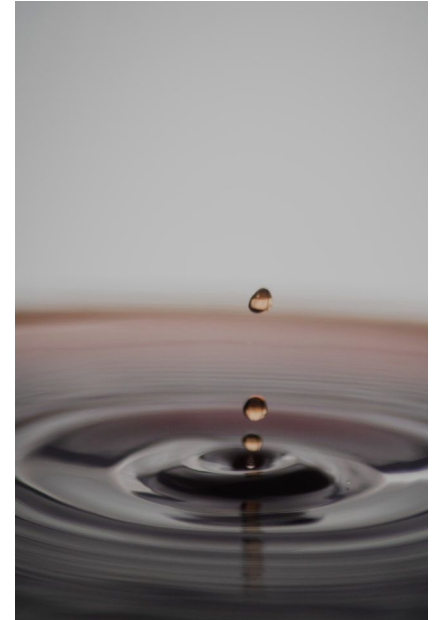
- Google Analytics
- Ad platform reporting
- Google Data Studio dashboards
- CRM reporting
- Google Search Console
- Spreadsheets
- Advanced paid platforms (ex. Tableau)



Measuring Broader Impact

Looking in Analytics you will be able to see the broader impact of your campaigns by monitoring the behavior of traffic attributed to your UTM campaign or source/medium:

- Compare site engagement metrics from your campaign traffic against traffic from other channels- how does the bounce rate, time on site, pages per session or goal conversion rate compare?
- Analyze event reports in analytics for campaign traffic to see what other actions users take on your site.
- Monitor traffic that goes from a campaign landing page to the main site- what additional information or content do they seem to be seeking out? How can the landing page be improved given this data?



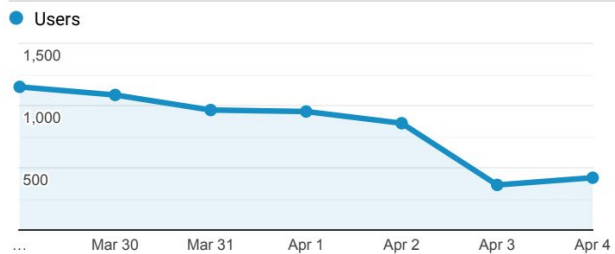
Insights

- Reviewing the audience data for your campaign traffic in Google Analytics and in the ad platforms can give you valuable information that can inform your targeting strategy.
 - How do the demographics and locations compare with those in your targeting strategy?
 - Are users from your campaigns more likely to be on desktop or mobile? And how do their conversion rates compare by device type?
 - Is your audience large enough to develop a lookalike or retargeting campaign?
- Analyze difference in user behavior between different targeted audiences, campaigns, channels or creative through UTM code tracking- this can help identify which of these factors drive the best user engagement or conversions.

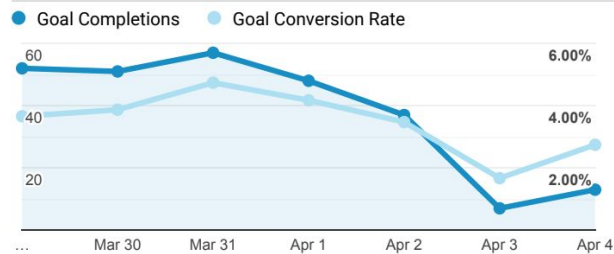


Reporting Example: Google Analytics

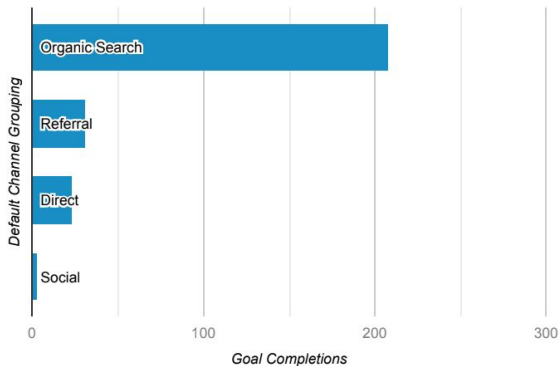
Unique Visitors



Goal Completions by Day



Goal Completions by Default Channel Grouping



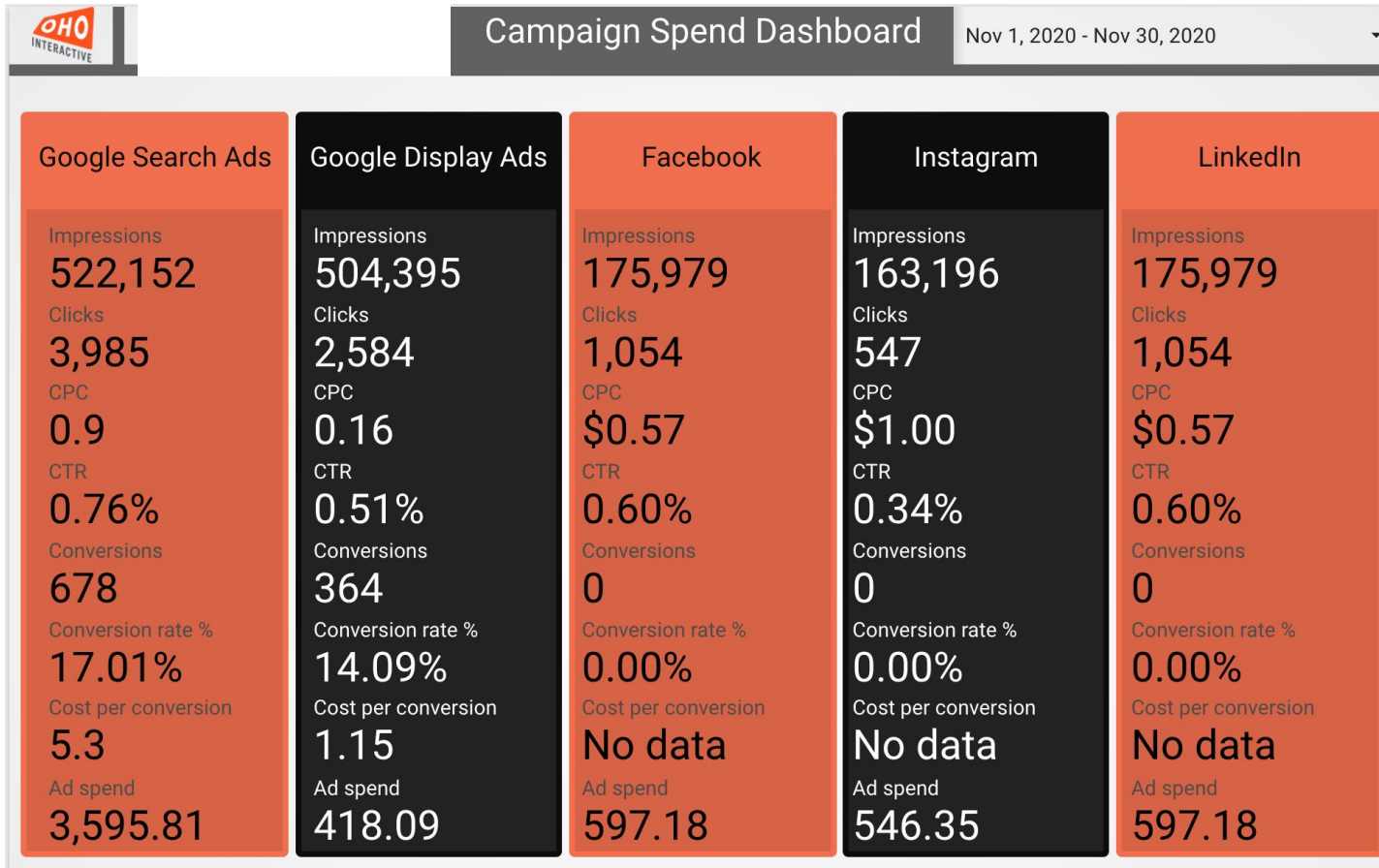
Visits and Goal Completions by Device

Device Category	Sessions	Goal Completions
desktop	3,822	158
mobile	3,111	106
tablet	117	1

Visits and Goal Completions by City

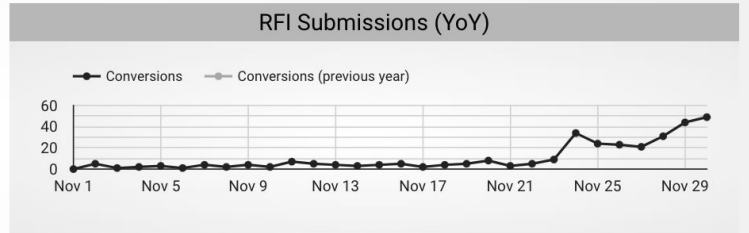
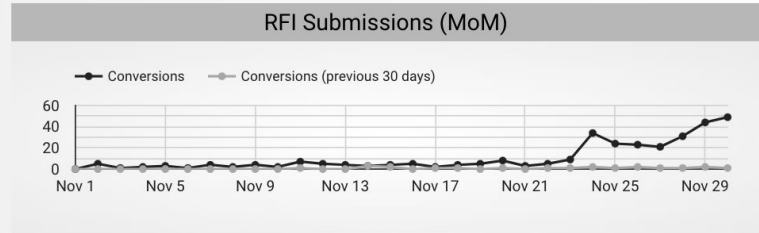
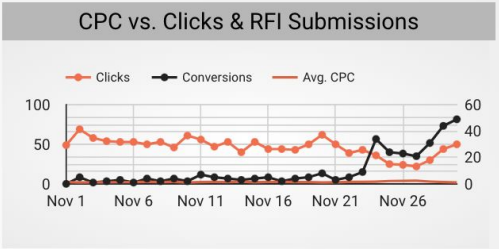
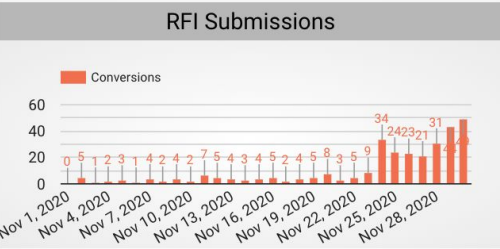
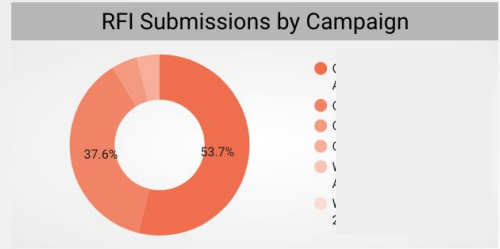
City	Sessions	Goal Completions
Oklahoma City	4,113	145
Dallas	607	22
Edmond	536	22
Tulsa	136	5
Midwest City	93	3
Ashburn	84	0
Norman	69	4
Houston	62	5
(not set)	58	0
Guthrie	48	0

Reporting Example: Google Data Studio



Reporting Example: Google Data Studio

Cost \$3,177.72 ↑ 0.8%	Impressions 17,757 ↓ -3.6%	Search Impr. share 0.1 0.0%	Impression (Top) % 84.13% ↓ -0.1%	Clicks 1,401 ↓ -21.1%	CTR 7.89% ↓ -18.1%	Avg. CPC \$2.27 ↑ 27.7%	Conversions 314 ↑ 1,395.2%	Click conversion rate 22.43% ↑ 1,788.3%	Cost / conv. \$10.10 ↓ -93.3%
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Ad Groups

Ad group	Conversions	Click conversion rate	Cost / conv.
	244	23.39%	\$2.32
	16	20.25%	\$61.47
	11	26.83%	\$2.53
	8	16%	\$78.22
	7	17.07%	\$24.94

1 - 25 / 25

Keywords

Search keyword	Conversions	Click conversion rate	Cost / conv.
	123	25%	\$1.2
	70	26.32%	\$4.61
	45	16.98%	\$1.83
	15	19.23%	\$64.62
	10	26.32%	\$2.5

1 - 31 / 31

Reporting Example: Google Data Studio

	Target		Performance to Date (Since 10/1/20)		
	Impressions	Percent of Impressions	Remaining	3,295,901	CPM
	9,834,092	66.48%	Actual	6,538,191	\$25.16
CTR					CTR
2.14%					1.62%
	Clicks	Percent of Clicks	Remaining	104,391	CPC
	210,450	50.40%	Actual	106,059	\$1.55
Lead Rate					Lead Rate
0.61%					0.46%
	RFI Leads	Percent of RFI Leads	Actual	484	Cost of RFI Leads
	1,284	37.69%	Remaining	800	\$339.85
Apply Rate					Apply Rate
3.89%					4.13%
	Applicants	Percent of Applicants	Actual	20	Cost of Applicants
	50	40.00%	Remaining	30	\$8,224.32
Admitted Rate					Admitted Rate
88.00%					20.00%
	Admits	Percent of Admits	Actual	4	Cost of Admits
		9.09%	Remaining	40	\$41,121.58
Yield Rate					Yield Rate
45.45%					100.00%
	Yield	Percent of Yield	Actual	4	Cost of Yield
	20	20.00%	Remaining	16	\$41,121.58

Reporting Example: Automated Spreadsheet

School	Clicks	Impr	CTR	CPC	Cost	Network Conv	CVR	CPL	GA Conv	CVR	CPL
Medical	7,723	321,119	2.41%	\$8.38	\$64,702.50	263	3.41%	\$246.02	256	3.31%	\$252.74
Arts	38,080	2,453,564	1.55%	\$1.90	\$72,532.31	216	0.57%	\$335.80	233	0.61%	\$311.30
Business	28,572	2,541,441	1.12%	\$3.62	\$103,480.76	268	0.94%	\$386.12	261	0.91%	\$396.48

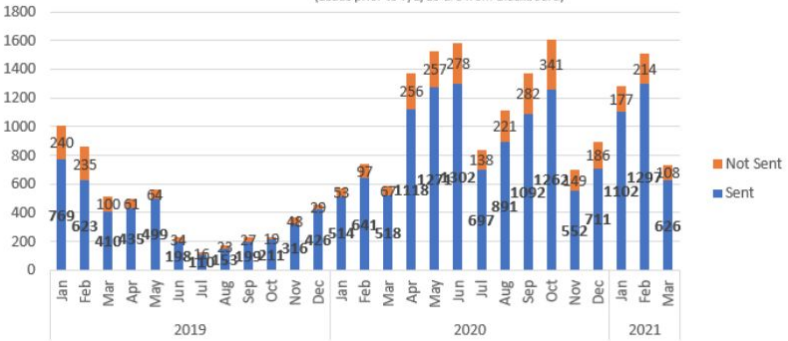
Spend Since Last Report	\$40,489.57	13.24%
Impr Since Last Report	2,771,539	31.21%
Traffic Since Last Report	32,773	35.76%
Network Conv Since Last Report	120	13.84%
GA Conv Since Last Report	131	15.32%

Reporting Example: Slate Attribution Report

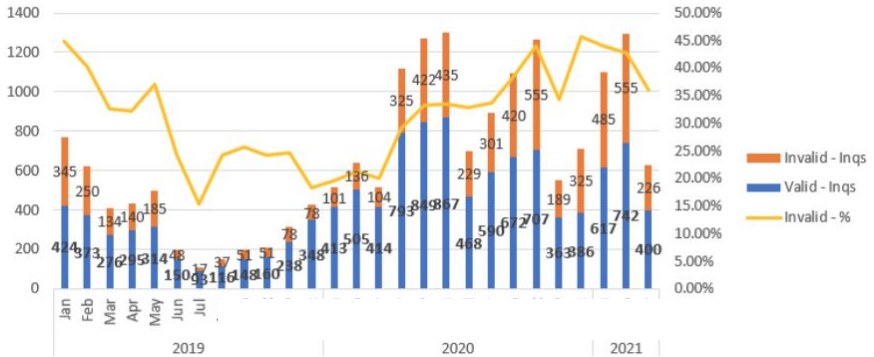
Campaign	inquiries	applicants	finished applications	withdrawn	admitted	admit/decline	denied	deposit paid	enrolled
MBA Online	78	44	28		28	7		6	4
MBA Human Resources	52	19	6		6	3		1	
MBA Marketing	8	5	2		2				
MBA Analytics	25	18	12		12		1	5	
MS Computer Science	28	4	1		1	1			
MS Accounting	46	27	14		14	5		2	
MS Software	16	11	4		4			1	
PhD Marketing	2	1	1	1					
TOTAL	255	129	68	1	67	16	1	15	4

Reporting Example: Custom Graphs

Leads Sent to Dialer (By Month)
(Leads prior to 7/1/19 are from Blackboard)



Valid/Invalid Leads in Dialer (By Month)
(Leads Prior to 7/1/19 are from Blackboard)



Reporting Example: Tableau

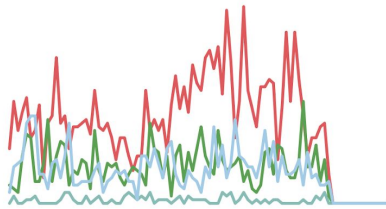
Filters and Date Selection

Time Period Custom Date Range
 Time Period Start Custom 1/1/2021
 Time Period End Custom 3/31/2021
 Platform Campaign Name All
 Channel Multiple values

Channel ■ Bing Search ■ Google Display ■ Google Search ■ Paid Social

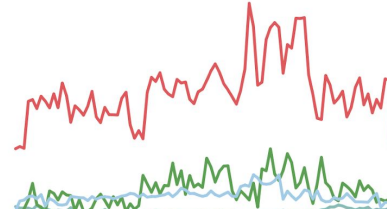
Leads by Channel

Channel	Leads	% of Total Leads
Google Search	1,939	54.12%
Google Display	815	22.75%
Bing Search	759	21.18%
Paid Social	70	1.95%
Grand Total	3,583	100.00%



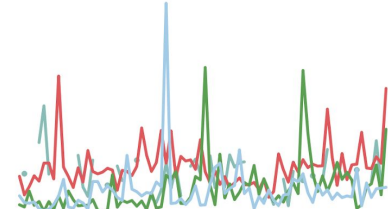
Spend by Channel

Channel	Cost	% of Total Spend
Google Search	\$201,511	68.91%
Bing Search	\$35,231	12.05%
Paid Social	\$11,100	3.80%
Google Display	\$44,589	15.25%
Grand Total	\$292,431	100.00%

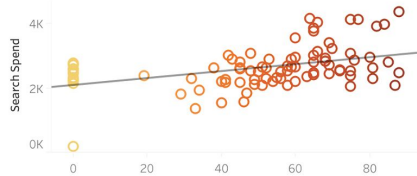


CPL by Channel

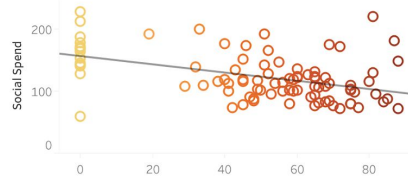
Channel	CPL
Google Search	\$103.93
Bing Search	\$46.42
Paid Social	\$158.57
Google Display	\$54.71
Grand Total	\$81.62



Spend Scatterplot Relationship - SEARCH



Spend Scatterplot Relationship - SOCIAL



Spend Scatterplot Relationship - DISPLAY

