

The Digital Advertiser's Guide *to* Uncovering Hidden Revenue Opportunities *Without* Increasing Spend



Introduction

It feels strange to be writing an advertising e-book during a global pandemic, and yet, when our content team planned out this topic in late 2019, we had no idea how timely its focus on adding revenue, without increasing spend, would ultimately become—especially in the economic environment we're now in. Whether your business has been personally impacted by COVID-19 or not, marketing teams everywhere are prioritizing smart advertising investments right now over ones that don't establish a clear return. And with some traditional marketing opportunities, such as events and trade shows, out of the picture for the foreseeable future, now's the time to direct your budget towards channels that are going to make the most impact. While paid advertising can be an expensive and time-consuming channel to invest in, when executed thoughtfully, it can also add a lot of value for your business.

Advertising strategy is not a one-size-fits-all approach, however, as we're sure you know. You need to find the approach that's going to deliver results for your business, which may vary widely depending on factors such as your size, budget, competitive landscape, and more. Not to mention that you only have so many employees to execute on your ideas, and a finite amount of money to make things happen. But don't worry: with the right approach and tools, you can open up powerful revenue streams for your business, without increasing your spend.

In this e-book, we'll show you how, starting with:



1

Understanding your unique opportunities for growth



2

Optimizing your channels and testing for improvement



3

Utilizing the right tools to save you time and help you scale

PART ONE:

Understanding your unique opportunities for growth

Resource constraints are an issue felt by marketers everywhere.

"Funding or budget limitations" were named as one of the top two painpoints felt by marketers on [Inc.com](https://www.inc.com), adding, "Big ideas often cost big money and can seem like a big risk. Even with an adequate budget, spending often gets diverted to the sales department, marketing operations, and technological investments. As a result, many CMOs are forced to dial their creativity down to a more affordable level."

If only we all had unlimited budgets, we could whip up genius campaigns and churn out amazing results, right?



Well, the reality is that not every channel is going to deliver amazing results for your business, so it actually is a good practice to focus your budget on channels that find success—even if you're still left wishing for more dollars to play with. For reference, most businesses tend to dedicate around 7% of their gross revenue to marketing, with [half of that budget](#) now going to digital advertising. To give you a sense of scale, for a business that makes \$2 million in annual revenue, if 7% of their budget is allocated to marketing, they would have \$140,000 total to work with. At least half of that would need to go to digital channels, leaving them with \$70,000, or just shy of \$6,000 a month, to dedicate to paid advertising.

\$6,000 may sound like a lot to you or like nothing, depending on your industry and what you're used to spending, but more likely than not \$6,000 is a tight budget to compete for top keywords on search engines. According to [Wordstream](#), the average cost per click (CPC) in Google Ads is between \$1 and \$2 on the search network—and can go way up from there. The most expensive keywords in Google Ads and Bing Ads can cost upwards of \$50 or more per click. These are generally highly competitive keywords in industries that have high customer lifetime values, like law and insurance. And while giant retailers could spend up to \$50 million per year on paid search, the average small business using Google Ads spends between \$9,000 and \$10,000 per month on their Google paid search campaigns.

Let's say our sample business that has \$2 million in revenue dedicated their \$6,000 to Google Ads and generated 100 leads in a month—only for none of them to turn out to be qualified. They would have spent all their money on a channel that really wasn't performing for them, unless they perhaps had opportunities to optimize with better audience lists, updated copy, more targeted landing pages, etc. This is where tools like call tracking can be immensely helpful in terms of understanding what type of leads your ads are generating and the quality of conversations, especially over time or by campaign as you tweak your method.

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Case Study: Dolphin Safari

Gisele Anderson, Vice President of the tour company Captain Dave's Dolphin and Whale Watching Safari, began using call tracking to understand the impact of her advertising channels.

With about half of all tour reservations occurring over the phone, it was crucial to know which campaigns were driving not just phone calls, but conversions — and therefore the greatest return on investment.

Not long after initiating her campaigns on CallTrackingMetrics, Anderson was blown away by the results. "Programs that I had previously thought were not successful, were driving bookings in a way I wouldn't have expected. On Google Ads, for instance, I never thought it was important to do a Google Ad on the name of our company, because I thought, it's the name of our company, we come up number one. Why would I spend hundreds of dollars or more a month when if people are Googling our name, they're obviously searching for us? But our competitors were placing ads on our keywords featuring heavy discounts, and we were losing business by no longer being the number one position. It is now my number one spend, because I've discovered through Google Analytics and CallTrackingMetrics that it's our number one return on the dollar. CallTrackingMetrics tells us a different story about the sources that drive people who prefer to make reservations over the phone. It's also dramatically changed the way we advertise and how we spend our money."

Being able to pivot quickly in terms of how you target and adjust your campaigns for conversions is crucial to get the most "bang" for your buck. You may find that channels or strategies you hadn't considered can deliver the highest return on your investment. But who has all the time and money to figure this out? Fortunately, there are tools and techniques that can help you determine how to prioritize your investment.



Where to Start

Knowing you can't be *everywhere* with limitless funds, how do you know where to be?

First things first: take an inventory of your current advertising efforts. Where are you finding effective use of your budget, and what's not driving results? How many channels are in your marketing mix and would you benefit from diversifying or consolidating? Take full stock of what your team has invested in over the past year (or more) and tie what results—leads, conversions—you can to each in order to understand how each channel contributed to your efforts.

Next you'll need to define what success looks like for your business. This may turn out to be different than what you had initially anticipated. For example, you may have set lofty goals in the past that weren't realistic, when in looking at your numbers, you could see that actually hitting just 50% of that goal was one of your strongest months of performance. Setting realistic expectations that are aligned with your previous performance will help you understand how any changes moving forward are making an impact.

It can also be helpful to perform market research around industry benchmarks for conversion rates and other metrics to establish your own KPIs (key performance indicators). Implement numbers around the qualified lead counts, cost per acquisition, time to conversion, overall site conversion rates, etc. that you want to hit so that you have a specific strategy in place to measure which of your campaigns are working well and which are underperforming. Feel free to get creative with this too. For example, even if a call that was generated from a Google Ad didn't convert in a sale, if it lasted over two minutes, that could still be indicative of a quality lead and valuable for retargeting data in the future.

Without those metrics in place, though, you won't have data to back up whether the money you're spending is doing what you want it to. (And won't be able to advocate for more funds without the results to show for it.)

CHECKLIST

Getting Started:

- ☐ Take an inventory of what's working—and what's not.
- ☐ Define your metrics of success and how you'll measure them.
- ☐ Choose your advertising channels.

How you'll measure success

Defining your KPIs is just one part of the equation, however. The other is accurately reporting on and measuring your results. For starters, every marketer should be taking advantage of free tools for their business such as [Google Analytics](#) and [Google Tag Manager](#). Google Analytics is essential to track website performance and audience behavior over time. Combining GA's forces with Tag Manager, which allows you to easily add tags—or snippets of code used to collect information about how people use and navigate your site—means you can monitor and create goals around activities like downloading a file, clicking certain links, or adding or removing items from a shopping cart.

In Google Analytics, set up event tracking and goals in order to measure how often users complete specific actions. Event tracking lets you monitor just about any action that doesn't trigger a new page to load, such as watching a video or clicking on an outbound link. This data can be invaluable in improving your site and understanding what inspires people to purchase.

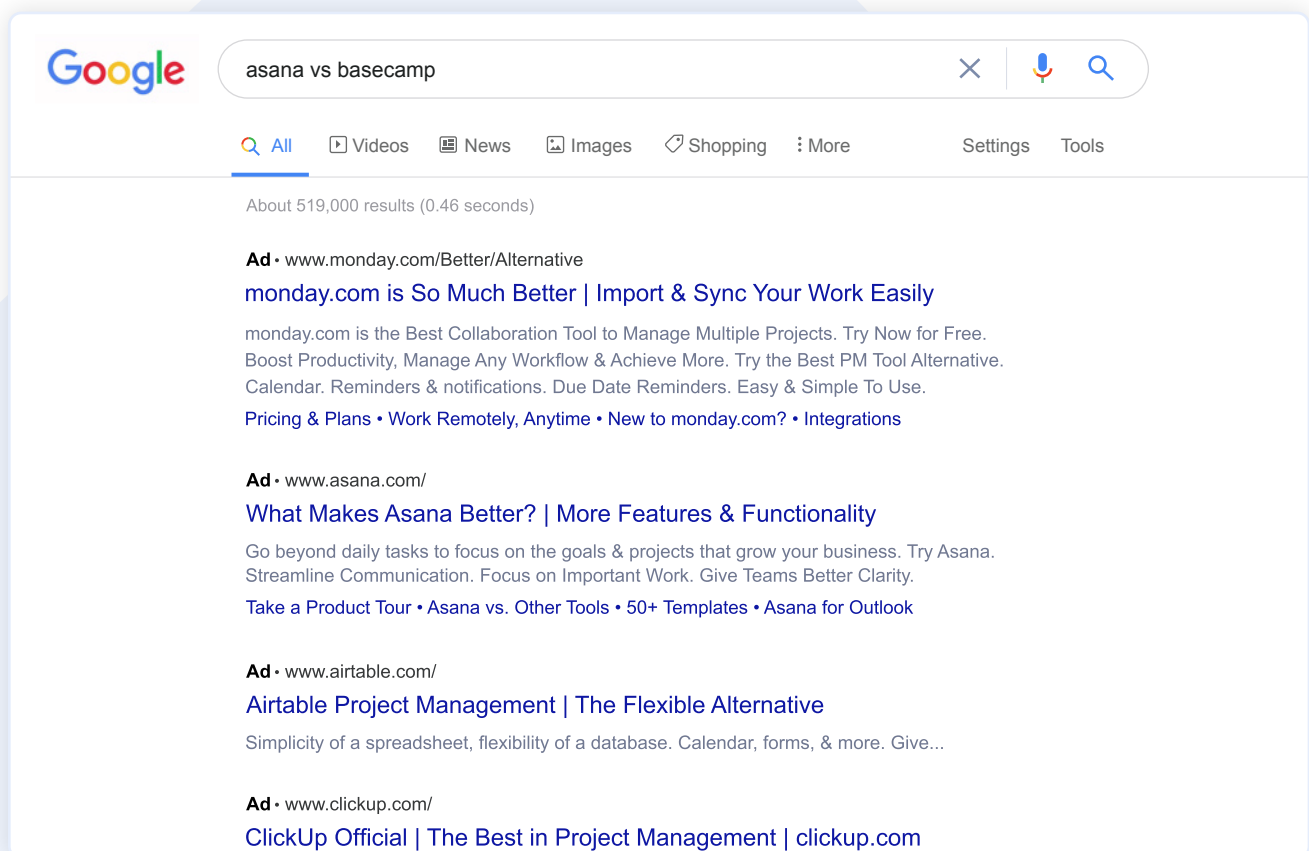
The final piece? Capturing offline conversions: the ones happening over the phone, or in person at your store or office. Importing offline conversion events into a platform like Google Ads gives you a more comprehensive look at which keywords and targeting criteria are providing the best ROI on your campaigns.

Choosing your advertising channels

When choosing where to focus your campaigns, you want to think about implementing a full funnel approach. At the top of the funnel, you're building awareness for your brand and casting a wide net to capture as many leads as possible. Moving down the funnel towards the bottom, your efforts become more targeted and focused on qualified leads who are getting ready to convert.



An advertising awareness campaign would be one that focuses on educating people or building awareness around what you offer. This could include online display advertising, info video, or content downloads that describe more about your product or what problems your business can solve or help with—without necessarily pushing that hard sell yet. As buyers move into the consideration phase, paid search and social advertising become more important to ensure brand visibility and discovery as buyers research competitors and compare products or services. In the last phase, the conversion stage, you want to reinforce and encourage action from your prospective buyers, and tactics like retargeting come into play where you can hit them with very specific, personalized messaging to inspire them to purchase.



Targeted ads around competitor keywords are a natural fit for the consideration stage of the funnel as buyers evaluate their options.

Think of display/video/social advertising as a “push” method: you are trying to push out your brand and message out to people and target them at the right place and at the right time, no matter where else they are on the web. Paid search would be the “pull” method: the user is already searching for what your business offers, so you want to be there when they do, and pull them in.

Reaching the right people at the right stage with the right message is key.

And there are no shortage of advertising channels to choose from, including:



GOOGLE ADS — the most popular PPC (pay per click) platform.

MICROSOFT ADVERTISING — Bing is the second most popular search engine, with [33.5% market share](#).

FACEBOOK — the most popular social media platform, with sophisticated targeting options for ads.

INSTAGRAM — easily extend your Facebook ads onto Instagram for broader reach.

TWITTER — promote individual tweets or entire campaigns dedicated to specific objectives.

YOUTUBE — only pay when someone chooses to watch at least 30 seconds or clicks on your ad.

LINKEDIN — target professionals and B2B buyers.

PINTEREST — compared to other platforms, Pinterest only has [1.5 million brands](#) connecting with users every month, offering the opportunity to get in front of more people with less competition.

FORUMS (REDDIT, QUORA) — influence targeted content communities with engaged audiences.

DISPLAY NETWORKS — use banner ads, native ad formats, and audio and video ads to promote your brand on over 2 million websites, 650,000 mobile apps, connected TV, and streaming audio.

This isn't an exhaustive list, and each channel has its own benefits and downsides, whether related to cost, reach, or competition. While providing customers with multiple mediums and channels to interact with your business offers you a tremendous advantage, there are some drawbacks. Namely, it's more moving parts to manage, and increases time and expense. That's why it's so essential to isolate the ones that are working and focus your attention on those. But you'll need to experiment first, so don't hesitate to explore new options and pause other opportunities until you get there.

PART TWO:

Optimizing your channels and testing for improvement

Once you've decided which channels to focus on, now it's time for the fun part: scaling your impact within those areas, without increasing your budget.

To accomplish this, you'll always be looking for opportunities to test and optimize your efforts.

Start by identifying any low-hanging fruit opportunities to quickly assess and improve your strategy. The following shouldn't be too heavy a lift to adjust on your team's end, but could have a major impact on performance.



1. Review your campaign settings and retargeting

When it comes to advertising, so much emphasis is placed on keywords, ad copy and messaging, and landing pages. Without doubt, these aspects are incredibly important, yet without a solid foundation built on strong campaign settings, your beautiful landing page may never meet its potential. Some quick checks you can make are to see if your settings are consistent across campaigns—or if they are different, that there's a deliberate reason why and that each is set up to accomplish a specific purpose.

Additional customizations to consider include:

AD SCHEDULE

Are weekdays more valuable than weekends?
What about nights versus mornings?

BID OBJECTIVES

Make sure these match your goal; for example, in Facebook, if you need to increase site traffic use the "Traffic" objective optimized for "link clicks."

WHEN YOU GET CHARGED

In Facebook, the default is impressions, but you can change that to get charged per click for certain campaigns (pay for results, not views).

PLACEMENTS

Exclude sites for Google display, exclude low performing view-centric placements in Facebook like right-column.

CONVERSION WINDOWS/EVENTS

Update to match your buyer's cycle.

AD EXTENSIONS

Include sitelinks, callout, location, call, price, app, structured snippet, etc. to potentially increase your ad's click-through-rate by several percentage points.

DEVICE TARGETING

Do you want to show on desktop, mobile, and tablet? You can also bid up or down by device on some platforms.

LOCATION TARGETING

Can also bid up/down by location on some platforms.

BROADEN YOUR NETWORKS

Do you want to include networks beyond the search results (for example, Google Search Partners or Facebook's Audience Network)?

KEYWORD MATCH TYPES

If your keywords are all set to Broad Match, you could match to a lot of irrelevant searches and spend your budget very quickly. Depending on the keyword you may want to choose a more controlled match type such as Exact or Phrase, or even broad match modifier.



	Match type	Symbols	Matches
RELEVANCE	Broad	example keyword	Includes misspellings, synonyms, related searches, and other variations
	Broad Match Modifier	+example +keyword	Search must include all words preceded by "+" parameter
	Phrase	"example keyword"	Searches including exact keyword phrase, or close variants
	Exact	[example keyword]	The most specific, includes only searches for the keyword phrase

2. Analyze your audiences

Creating strategic audiences is a bit of a science and will require ongoing adjustments as you learn more about your customers and what they're looking for. With many data sources and decisions to be made around how you'll build your audiences, it can be complicated. For most brands, the most important sources end up being your first party data (customer lists, email lists). Use this to target ads to your lists, build lookalike audiences, or exclude users in order to not spend money on ads to existing customers. Then, utilize third party data such as audiences provided by Google (i.e. in-market audiences) or data segments available through display and social vendors such as browsing interests, brand affinity, purchase likelihood, job titles, etc. As a baseline, start with similar users to your audience(s), and also review the in-market recommendations from Google in your audience manager, such as the one shown below (called "audience insights").

Relevant audiences		
People in this remarketing list are most often associated with the following audiences		
IN-MARKET AUDIENCES		AFFINITY AUDIENCES
Select audiences to add to an ad group		
<input type="checkbox"/>	In-market audience	Index
<input type="checkbox"/>	Business Services > Business Technology > Network Systems & Services Network Management	8x
<input type="checkbox"/>	Employment Resumes & Portfolios	6.9x
<input type="checkbox"/>	Software > Design Software Photo Software	6.4x
<input type="checkbox"/>	Software Antivirus & Security Software	6.1x
<input type="checkbox"/>	Travel > Tips by Destination > Trips to Latin America Trips to the Caribbean	5.6x
<input type="checkbox"/>	Home & Garden > Home Appliances Cooking Ranges & Stoves	5.6x
<input type="checkbox"/>	Software Audio & Music Software	5.4x
<input type="checkbox"/>	Computers & Peripherals > Computers Tablets & Ultraportable Devices	5.1x
<input type="checkbox"/>	Business Services > Business Technology > Web Services Web Design & Development	5.1x
<input type="checkbox"/>	Software Design Software	4.9x

Audience insights from Google

3. Amp up your retargeting efforts

Most people don't buy something the first time they visit a website or discover a service—but that doesn't mean they're not interested or gone for good. Retargeting will display your advertisements to past visitors additional times, and keep your product top of mind as they browse the web. It's effective, too. Website visitors who are retargeted with display ads are [70% more likely](#) to convert on the retailer's website, and three times more likely to click on an ad than someone who hasn't interacted with that brand before. You can retarget on search too, and choose to bid higher for someone who has visited your site and show them tailored ad copy. To get granular, retarget people based on the activity they performed on your site (note: you will need to make sure you have enough visitors to your site/in your retargeting pools to make this effective). Someone who just visited your site should be treated differently than someone who downloaded a piece of content from you, or who visited your pricing page. This will allow you to get more personalized in your ad content and speak to where they are in the funnel.

4. Exclude sites and keywords that are delivering low quality leads

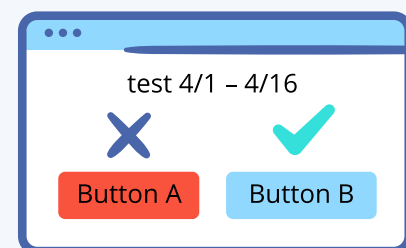
Determining your most profitable keywords and creating relevant ad groups, ads, and landing pages based on those keywords is crucial to succeeding in paid search. Likewise, filtering out the ones that aren't profitable and that waste your sales and support teams' valuable time is equally important. Negative keywords give you the opportunity to eliminate poor quality searches, ensuring that your ads only reach your target audience. The same approach should be taken with sites where your banner ads are displayed that contribute to low quality traffic.

5. Make testing part of your process

Keep your campaigns fresh and make sure your ad copy and existing pages are working for you—not against you—with regular testing. If you're not already familiar with conversion rate optimization (CRO), the basic principle is to get more out of your existing traffic and leads by making consistent, yet small tweaks to A/B test your CTAs, lead flows, landing page copy, form positioning on a page, and more. Something as simple as a red button versus a blue button might outperform and generate more form submissions. A good rule of thumb is to run a test for at least two weeks to collect data before actually implementing a change.

Testing Tip

When A/B testing, run the test for at least two weeks to collect data before actually implementing a change.



Analyze your bidding strategy

Optimize your ads budgeting by taking a closer look at how much you're currently spending on PPC. While maintaining top positioning on your PPC ads is super important, there is such a thing as bidding too high and straining your advertising budget. You still want to be aggressive, but smart in your approach.

To avoid overpaying for PPC, focus on improving your quality score, which Google takes into account to prioritize ad placements based on how relevant the content of the ad and landing page is to its corresponding keyword. Advertisers with high quality scores may pay less for a placement yet receive higher rankings. In addition, you may want to set your budget parameters under your actual budget, since Google can allow daily budgets to go up to 20% over what you want to spend in order to achieve a better ROI.

	Quality Score	Landing page exp.	Ad relevance	Exp. CTR	
	5/10	Average	Above average	Below average	

Google Ads has helpful columns that you can add to your view when looking at your campaigns in your account to help you understand how they're reviewing the quality of your ad and landing page in relation to the keywords used.

Lastly, don't drain your budget by investing in keywords that aren't driving qualified leads or conversions. As mentioned earlier, some of the most lucrative keywords in highly competitive industries can cost hundreds of dollars per click—but that doesn't mean it's necessarily the best match for your business. With a little analysis on historical performance and SEO, you may be able to try a more targeted approach and find higher conversions or click-through-rates on lower-cost keywords that have performed well for you in the past.

Competitor Bidding Tip

This may sound counterintuitive, but when bidding against competitors, don't try to be #1. You can't beat your competitor's quality score, and you might spend too much money trying (unless the competitor is not advertising or has paused its ads). Set a budget that you're comfortable with but continue to monitor and adjust it. The Auction Insights report in Google Ads is a good place to reference where you fall among the competition.

Automate your campaigns with smart bidding

Another consideration to save valuable time and resources is automating your campaigns with smart bidding. Tools like Target CPA, available through Google Ads, sets your bids to help you get as many conversions as possible at or below the target cost-per-action (CPA) you select using machine learning. You can determine your financial funnel model by understanding conversion rate to sale and average-order-value, then input a Target CPA, and let Google do the rest. tCPA will also look at more criteria than what you've manually added in yourself—really helpful when you already have a number of complex audiences you're working with.

The trick to get smart bidding to work? [Getting enough conversion data](#). The more conversion data you feed into Google, the more likely you are to get good results. Google recommends at least 30 conversions per month for tCPA. Okay, but what if you aren't generating 30 form fill conversions per month?

Test and measure. Check things frequently. Understand what normal, good, and bad looks like for your account, and do not “set it and forget it.”

A great logical next move is to start measuring other promising lead activities, such as phone calls or live chat interactions from a platform like CallTrackingMetrics. That way you're able to still keep feeding Google more data, even around a broader set of interactions, that are valuable for the business to contribute to your overall learning goals and targets. More data contributes to smarter bidding. That said, it's important to still routinely monitor performance and make sure the data is doing what you want it to. You don't want to simply set it and forget it for a month or more. Smart bidding is not a substitute for thoughtful analysis and optimization on your end.

PART THREE:

Utilizing the right tools

Between setting up your campaigns and making ongoing optimizations, managing your paid advertising efforts is no small undertaking.

Fortunately, there are tools that can help. Even if your budget is limited, partnering with outside resources such as an agency or call tracking platform can be a good investment if it helps you save valuable time and resources. Agencies and contractors can provide key guidance and access to tools and resources, without overhead, along with shared learnings from their team of experts and other client successes and failures.





The key is to invest in tools that control costs and boost conversions and revenue—not just within the purview of marketing, but across your entire organization. For marketers in particular, call tracking gives you the tools to determine the ROI of campaigns, track numbers, advertising channels, and more, so you can strategically spend in the areas that best reward your efforts. And while call tracking is traditionally allocated as a marketing expense, the insights gleaned from call tracking can impact many departments, including sales, customer support, and operations.

When you understand what inspires customers to contact you, you then have the opportunity to improve the customer experience, empower your sales team with knowledge on how to better sell, and increase your overall productivity and resource management.

Some questions to consider when evaluating whether a new tool or partnership to aid your advertising efforts is worth it:

Does it save time?

Does it consolidate more than one system?

Does it help you scale?

Does it help you make smart budgeting and optimization decisions?

Does it integrate with other tools you're using to improve reporting or processes?

Can it impact more than one department within your organization?

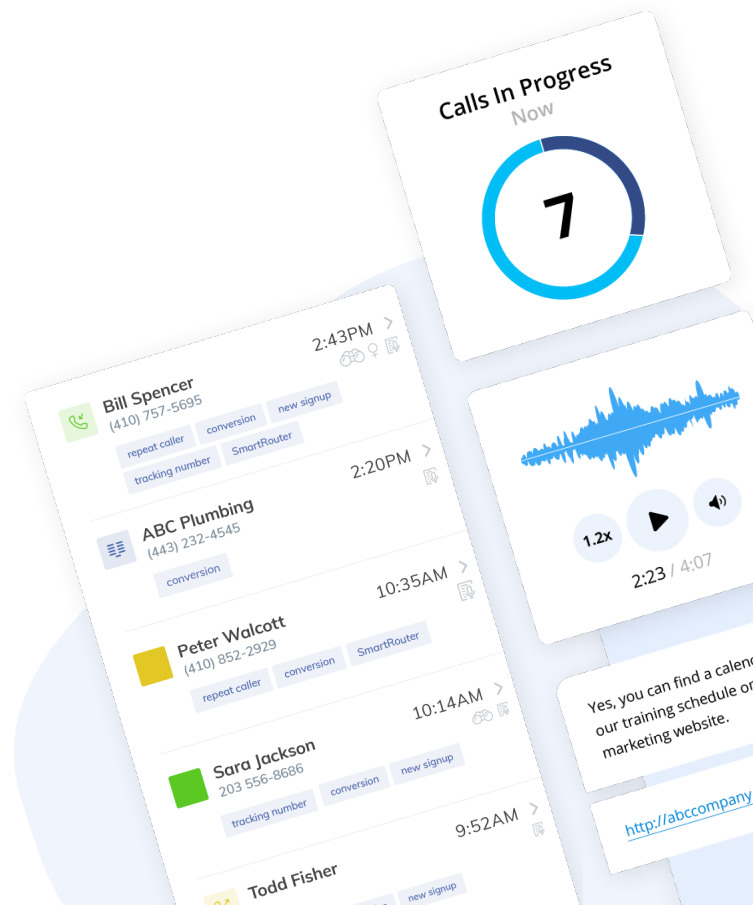
Can you leverage your own in-house resources to build a customized solution?

Is it cost effective and does it fit into your budget?

In the market for a call tracking platform? We know just the one.

CallTrackingMetrics, in particular, goes beyond most call tracking providers by also tracking text messages, form fills, and live chats (in addition to phone calls) so you get a broader picture of how all of your communication channels are impacted by your marketing efforts.

As the only call tracking provider with a cloud-based contact center solution built in, we help your team consolidate software and easily visualize the full customer journey: from the ad that inspired a customer to contact your business to all of his or her interactions with sales and support.



To learn more about how to drive revenue with CallTrackingMetrics, without increasing your spend, visit our website to request a custom demo for your business.

Book a Demo



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