

Online Marketing Action Plan

This guide will help you understand the most important online marketing tactics, how to prioritize them for your unique business situation, and how to create your online marketing plan to start generating more traffic, leads and customers.

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INTRODUCTION

Before we jump in to create your online marketing plan, I need to get something out of the way. If you've been searching for the one single internet marketing tactic that's going to solve your sales and marketing problems, then I have some bad news.

It doesn't exist.

There's no such thing as a "silver bullet" marketing tactic. You may want to read that again, and then write it down on a post-it note, and stick it to your computer. I bring this up for two very important reasons:

1. **You deserve the truth.** I'm sick of hearing all the hoopla and lies about how SEO, or social media, or mobile apps, or Facebook ads or any other single internet marketing tactic is going to skyrocket your sales. One tactic alone is not going to put your business on autopilot and allow you to go live on a beach like so many of those self-proclaimed "internet millionaires."
2. **I don't want to waste your or my time.** If you're seeking "get rich quick" tactics, then this is not the place for you. I'm here to help serious business owners and marketing professionals who want to learn how to intelligently, efficiently, and profitably implement internet marketing best practices.

OK, now that we've got that out of the way, let's get moving. We've got a lot to cover together.

The most important concept I'm going to introduce is the foundation of any solid internet marketing strategy. This is what we're going to build on and it all starts with what I call "The 4 Pillars of Online Marketing." The four pillars are:

1. **Traffic**
2. **Conversion**
3. **Customer Value**
4. **Tracking**

The first three pillars allow us to calculate revenue generated from online marketing using the following formula:

$$(\mathbf{Traffic}) \times (\mathbf{Conversion\ Rate}) \times (\mathbf{Customer\ Value}) = (\mathbf{Revenue})$$

I promise we'll keep math to a minimum, but you need to memorize this formula. Revenue is directly proportional to the amount of traffic you're driving to your website, your conversion rates, and your average customer value. Those are the three variables we need to focus on to increase revenue and profits.

And the only way to use that formula is by using the 4th Pillar, tracking! Tracking gives you the numbers for how much traffic you're getting to your website, your conversion rate from traffic to sales, and your average customer value. When you multiply those numbers, then you can calculate revenue from your online marketing campaigns. Easy enough right?

Here's an example: Let's say you generate 1,000 visitors every month to your website and on average 1% convert to customers. If your average customer value is \$500, then you generate \$5,000 per month in revenue.

Now let's look at what happens with relatively small improvements in each of the three areas. If you increase your conversion rate by just 20% to 1.2%, then you would generate an extra \$1,000 every month. If you also

increase your customer value by 20% to \$600, then you're up to \$7,200 per month. Finally, if you can increase your traffic by 20% to 1,200, then your revenue will increase to \$8,640! **That's an increase of about 73% with just 20% improvements in the 3 areas of your marketing.**

OK, that's enough math for now. The key takeaway from this example is the importance of breaking down your marketing into the 4 Pillars to identify your best opportunities. It's impossible to try to analyze and prioritize your marketing unless you can isolate all of the moving parts. That's what the 4 Pillars allows you to do.

Before we get too far here I need to warn you that you need all 4 of the Pillars to be successful. If you try to implement and optimize a marketing strategy by focusing on only one, two, or three of the four Pillars, then you're setting yourself up for failure. You must focus on all four to be successful. And to be clear, whenever I say "successful" throughout this guide, I mean *profitable* – e.g. generating a positive return on investment (ROI).

Since you may be skeptical at this point, I will quickly prove how important it is to focus on all 4 Pillars. Here are four different scenarios:

- Lots of traffic, good tracking in place, and a high customer value with a LOW conversion rates. This one is easy and clearly does not work. If your conversion rates are low, then you're not going to generate sales, which means no revenue and no way for positive ROI.
- Good tracking in place, a high-converting website, and a high customer value with little to no traffic. Again, this does not work. If there's no traffic to your website, then it doesn't matter how great it is – there will be no sales, no revenue, and again no way for ROI.
- Lots of traffic, a high-converting website, good tracking in place, with a low customer value. This is not an awful position to be in since you're generating sales, but you will struggle to grow your business. The problem is you will not be able to afford certain marketing and advertising tactics. If you can't afford to grow, then eventually your competitors will overtake you and you'll lose market share. In other words, you'll shrink, instead of grow.
- Lots of Traffic, a high-converting website, a high customer value, with no tracking. This one looks OK on the surface, but it's disastrous. If you have no way to track sales and match them to the source of the traffic, then there is no way to optimize your marketing. In other words, you don't know what's working and what's not working so there's no way to cut unprofitable tactics or reinvest in profitable campaigns to grow your business.

So there you have it. I hope you now see that you must focus on all 4 Pillars – traffic, conversion, customer value and tracking – if you want to create a profitable online marketing plan.

WHY CREATE YOUR ONLINE MARKETING PLAN

Planning is not very sexy. I realize that. It's typically one of those necessary evils lurking on your to-do list for many weeks or months before you "suck it up" and complete the task.

But since you're reading this guide, I know you understand the value of an online marketing plan. You realize without a clear plan, you'll most likely see a lot of activity, with a lot of time and investment, but little to no results. Your plan ensures you're making progress, not spinning your wheels.

And, of course, a plan without implementation is worthless. And that's why this is a Marketing ACTION Plan. Throughout the plan, I will be pushing you to make decisions, and once you've gone through this guide, you'll have a clear list of what to do to move your marketing and your business forward in the right direction.

Ready to get started? Let's dive in...

THE PLANNING PROCESS

I'm going to lead you through a four step planning process:

1. Prioritize Your Options
2. Decide In-House or Outsource
3. Create Your Marketing Calendar
4. Sharpen Your Saw (aka Stay Up-To-Date)

One of the most frequently asked questions from our clients is, *"Where should I invest my marketing budget to get the most bang for my buck?"*

The short answer is it depends. It depends on your industry, where your business is financially, how many marketing systems you already have in place, how much advertising you're doing, and how big you actually want to grow your business (and how quickly).

There's no one-size-fits-all marketing plan and that's exactly why we created this guide. As we go through the marketing tools and tactics within the 4 Pillars, I'll explain the types of businesses that should prioritize the activities, as well as who can safely ignore or de-prioritize.

PRIORITIZE YOUR OPTIONS

First, we must prioritize all of your marketing options. To do this I'm going to walk through the 4 Pillars, define them, explain the best tactics, and point you to additional resources for you to implement as quickly as possible.

PILLAR 1: TRAFFIC STRATEGIES

Everyone knows traffic is critical to online marketing. If you're just starting out and you have little to no traffic, then this is your number one priority. However, if you're already getting traffic, then later I'll explain why more traffic is sometimes NOT your best opportunity to increase sales.

The goal of your online traffic is to send qualified prospects to your website. Think of your website as a 24/7 sales person that will convert the prospects into leads for you and your sales team to convert to paying customers. As any sales person knows, long term success depends on setting up a consistent flow of qualified

prospects. That's the goal of your online traffic: to set up systems that will send a consistent stream of qualified prospects to your website.

There are 6 main categories of online traffic that we'll cover in this guide:

1. Search engine optimization (SEO)
2. Online advertising
3. Referral marketing
4. Social media marketing
5. Publicity
6. Offline to online marketing integration

1. SEARCH ENGINE OPTIMIZATION (SEO)

Search engine optimization (SEO) is the process of getting your website to show up in Google's non-advertising search results. SEO involves keyword research to identify your best opportunities, website edits to be SEO friendly, and tactics like link-building to increase your website's reputation. Typically, SEO can take months to reach the first page of Google, but it depends on the competition for your target keywords.

SEO is one of the best online marketing strategies because you show your business to prospects who are actively searching for your product or service. Prospects are literally asking Google whom to do business with and you can either show up with your offer or not show up at all.

If your prospects are actively searching for your products or services in search engines like Google, then you should invest in SEO. Otherwise, you're losing prospects that are going to your competitors instead. It's really that simple. To figure out if prospects are searching for you, use Google's Keyword Planner (<https://adwords.google.com/KeywordPlanner>).

The Keyword Planner works like a thesaurus. Type in some words you think prospects would search and the Keyword Planner will display similar phrases, as well as the number of times the words are searched in Google each month. So use the Keyword Planner to determine whether or not SEO is a good fit for your business.

2. ONLINE ADVERTISING

There's a lot of misinformation and misconceptions about online advertising. Some businesses think it's a waste of money or have heard rumors that you need a budget of tens of thousands of dollars to make it work. Other businesses believe you either do SEO or you advertise, as if you have to choose one or the other. And unfortunately, many businesses have lost money advertising in the past so they see it just as an expense (not as an investment) and they quickly reject the idea that it could ever work (e.g. generate a steady flow of new customers, at a profit).

The reality is that online advertising can and does work very well for many different types of businesses. You don't need a huge budget and you should think of advertising as a compliment to SEO, not a replacement.

Why invest in advertising? Well the 2 big benefits of advertising are speed and predictability of traffic.

There are four distinct types of online advertising that you need to be aware of:

- A. Search
- B. Display

- C. Email
- D. Social

A. Search Advertising Overview

Search advertising is the process of showing up in search engines like Google, Yahoo, and Bing. In Google, the ads are displayed at the top of the page with a light yellow background and also along the right column. The benefits of search advertising are the same as SEO because you're showing your business to prospects who are searching for your product or service.

But unlike SEO, you're paying to be on the first page of the search results. That means whenever a prospect clicks on your ad, you have to pay for that traffic. In a sense, you're paying for performance, so this one of the least risky forms of advertising. I typically recommend starting with Search vs. Display or Social advertising.

To be profitable with Search advertising, you need to know which keywords your best prospects are typing into Google. Use Google's Keyword Planner (<https://adwords.google.com/KeywordPlanner>).

Then you must calculate exactly how much you can afford to pay to get a prospect to visit your website. And of course, you need solid sales copy throughout the process from ads to webpages to phone calls and/or in-store visits.

Like I mentioned, there are a few different Search advertising networks to choose from (Google, Yahoo, and Bing). But I always recommend businesses start with Google AdWords. Google has the largest market share so you'll get the most reach on their ad network. Plus, they have some of the best advertising tools and tracking that's available for free.

B. Display Advertising Overview

Display advertising is the process of showing text, banner, video, and Flash ads on websites across the internet. Unlike search advertising, your prospects are not actively searching for your product or service. So Display Advertising is also known as interruption advertising because you're interrupting the prospect as she is surfing around online.

Therefore, display advertising traffic is typically not as qualified as search advertising traffic. And because of this reason, the cost per click on your ads is often significantly lower for display ads. This is not always the case, but it's important to remember that display ads are not as targeted as search ads because your prospect is not actively looking for you.

There are many different ways to target prospects on the display network, including:

- Target specific websites or webpages you know your prospects visit
- Target websites and webpages that are about a certain topic you know your prospect is interested in
- Target based on demographics
- Target based on internet browsing history, which can indicate interests and even demographic information
- Target prospects who have already visited your website. This is called Retargeting and it's a great first step into display advertising.

Google Display advertising, retargeting, and Facebook advertising are three of the most common types of Display advertising options that I recommend.

Again, I always recommend you start with Search advertising because you're more likely to get qualified prospects. But Display advertising can be a good option if Search traffic is too expensive for your business.

C. Email Advertising Overview

Email advertising is a method to send your advertising message to prospects' email inboxes. Within email advertising, there are two distinct and effective tactics you can use:

1. Email list rentals
2. Email ad networks

1. *Email list rentals*

If you're familiar with direct mail, you can think of email list rentals like the online version of direct mail. Instead of sending a direct mail piece, you're sending an HTML email. And like direct mail, the list you rent is absolutely critical to your success. A good list broker can help you laser target your prospects based on demographics, geography, interests and behavior.

Now, here's something many people don't realize about email list rentals. You're not actually gaining direct access to the email addresses. You won't get a spreadsheet with email addresses. Instead, the list owner is sending out a message to her subscribers on your behalf. (And if you are "buying" a database of email addresses, I can guarantee you that it won't be worth the money you're paying for it!)

Email list rental rates vary from market to market, and range anywhere from around \$75 to \$300 (and up) per 1,000 email addresses sent. In most cases, there is a minimum of 5,000 or 10,000 emails. As a result, the minimum investment is typically anywhere from several hundred to several thousand dollars.

If you're interested in email list rentals, a good place to start your initial research is <http://www.NextMark.com>. And if you decide to move forward with email list rentals, we strongly recommend using an email list broker. As the advertiser, you won't pay any additional fees for using a broker (the list owner pays a percentage of the advertising revenue to the broker), so it's like free consulting. An email list broker we've used in the past and recommend is <http://www.MacroMedia.com>.

2. *Email ad networks*

Email ad networks offer a lower-risk option because you can often pay on a per-click basis, instead of a flat cost per 1000 emails. Think of this like Display advertising, but your ad is displayed in the prospect's inbox instead of on a website. Depending on the email newsletter you'll have the opportunity to display text ads or banner ads within the newsletter content. Again, success depends on the list so pick your publications carefully.

I have used and recommend Adknowledge and LaunchBit, but there are always new networks popping up each year. In contrast to email list rentals, these ad networks offer pay-per-click (PPC) pricing, which limits your risk. As I have said throughout this section, the most important factor in deciding where to advertise is the

quality of the list. So before you decide on a network, make sure you talk to an ad rep to get feedback on successful campaigns targeting your exact prospects.

D. Social Advertising Overview

Social media advertising is technically a form of Display advertising, but it's a relatively new form of display advertising. Rather than display ads on standard websites, you display ads on social media sites like Facebook, LinkedIn, and Twitter.

There are two key differences between social vs. display advertising. First of all, the mindset of your prospect on a social media site is completely different than the mindset of your prospect on another type of website, like an informational or news website. People use social media sites to connect and share with other people.

Secondly, because your prospect is in a different mindset, you need to change the message and sales approach you use for your social ads. If you try to just copy a proven display ad in to your Facebook ad campaign, you'll most likely get poor results. The same is true for LinkedIn and Twitter.

If you're new to advertising, then I do not recommend you start with social ads. This is the least direct form of advertising because of the mindset of your prospects using these social media websites.

One of the best ways to test social ads is to use retargeting, which I mentioned earlier. Facebook now gives advertisers the ability to retarget website visitors with ads on Facebook. For example, if a prospect visits your website, then you can display ads on Facebook offering your product or service. This is a low risk opportunity to see if your prospects will respond to your ads in Facebook.

Another form of Facebook advertising is "custom audience" ads, where you can upload your database of email addresses and advertise only to your email subscribers via Facebook. This is a very targeted form of advertising that we have had success with. If you already have a large database of email subscribers, I strongly recommend you test Facebook custom audience ads.

3. REFERRAL MARKETING

Every business loves referrals. But I need to warn you that no business should rely solely on referral marketing – both online and offline. Referrals should be a key component in your overall marketing strategy, but if it's all you're doing, then you could find yourself in serious trouble. As I warned in the introduction, there's no such thing as a silver bullet. This may be low hanging fruit, but don't stop once you have it set up and expect your partnerships to do all the hard work for you.

There are 3 referral relationships you should try to set up in your business:

1. Reciprocal referral partnerships where you and your partner are referring leads to each other.
2. One-way referral arrangements like affiliate programs or lead generation relationships. In this situation you're receiving leads, not sending leads.
3. Customer referral program where your customers, clients, or patients refer you leads.

To find reciprocal referral partners requires some creative thinking. Here are some questions to brainstorm:

- What other types of businesses serve my ideal customers?
- What other types of businesses share my company's mission?

- Where do my customers hang out online and offline?

Once you have a list of potential partners, then the next step is to reach out to them via phone, email, or through an introduction. As long as there really is an opportunity for a reciprocal relationship, then the potential partners should be receptive to the idea.

For most local businesses, affiliate programs probably do not make sense. In a traditional affiliate program, affiliates will promote your product or service and earn a commission on qualified leads and/or sales generated. One of the largest affiliate networks is CommissionJunction.com, which you can review to see if it's a good fit for what you offer. Consumer products typically work best on affiliate networks.

Also available are lead generation services where you can pay per qualified lead. As you research lead generation, you'll often see a term called "CPA," which means cost per action, or cost per lead. The key to successful affiliate and lead generation programs is to be diligent with your quality control and know upfront exactly what it means for a prospect to be qualified for your business.

Finally, I recommend every business try to set up a customer referral program. This is one of the easiest ways to boost sales and profits. If, on average, each customer refers one more customer, then you immediately cut your marketing costs in half! Think about how that would affect your business.

To get started with a customer referral program, answer the following questions:

- How much is a referral worth to your business? This determines how much you can afford to invest in marketing activities to spur referrals.
- What can you offer your customer in exchange for a referral?
- What can you offer the person referred as an incentive to take action on the referral?
- How can you track the performance of your referral program and optimize it over time?

4. SOCIAL MEDIA MARKETING

Some businesses are finding success with social media. But unfortunately, I've found that TONS of business owners waste an incredible amount of time and effort chasing instant fame and fortune with social media... but at the end of the day (or after months and years), they have little or nothing to show for it!

It's easy to get caught up in all the hype and suddenly believe that tweets, followers, fans, and pins are all you need to grow your business. Really?!? Well, if you believe that, then I've got a bridge to sell you...

Social media does NOT change all the rules of marketing. You have to treat social media with the same standards that you'd use for any other type of media. Remember, there's no such thing as a silver bullet.

Like any type of marketing, social media can be very effective at driving traffic and sales – but don't expect social media to instantly solve all of your marketing challenges... It's just ONE piece of an effective marketing plan!

A Simple Definition of Social Media

The big difference between "social" media and "traditional" or "mainstream" media (like newspapers, magazines, radio and TV) is that with social media the microphone now belongs to ANYBODY, instead of just a select few.

In other words, the simplest definition of social media is any type of media where the people can *comment* and join in on the conversation in a public way. For example, blogs are a form of social media because any readers can comment. Same with YouTube videos or Facebook Fan pages or LinkedIn Groups or Twitter feeds.

Here are the 3 keys of an effective social media marketing strategy:

1. Enter the Conversation

Like I mentioned, the common denominator of ALL social media is the ability for people to comment and engage in conversations.

The fastest way to generate traffic from social media is to enter the conversations that are already taking place online, relevant to your business or industry.

Here's an example of what I'm talking about:

Here at Main Street ROI, we know that because our customers are business owners and marketing professionals, many of them are active on LinkedIn. For that reason, we maintain an active presence on LinkedIn. We regularly share our marketing insights and best practices with various Groups on LinkedIn. And as a result of entering these conversations, LinkedIn is now one of the Top 3 biggest drivers of traffic to our website at the moment.

2. Customer Satisfaction

In our view, the only truly *required* aspect of social media marketing for EVERY business is customer satisfaction – cultivating happy online customer reviews, and monitoring and responding to any complaints you will inevitably get.

Yes, negative reviews are inevitable. I'm assuming that you provide excellent quality products and services, and you satisfy the vast majority of your customers. However, you can't satisfy everybody all the time. And some people are going to complain about you on review websites or on social media websites at some point. And if you get some negative reviews and you don't respond appropriately, you are putting your traffic and your business at risk.

Managing your online reputation is critical for EVERY business.

If you own a locally-focused business, you already know how critical reviews are. Google considers your reviews as a major factor in their Google+ Local search engine ranking algorithm. Plus, many local customers will be searching for you on Yelp.com, so you need to make sure you are actively collecting positive reviews and monitoring your reputation on an on-going basis.

If you want to maximize your traffic and sales, you need to pay attention to what your customers are saying about you online. You need to play Offense (get happy reviews) AND Defense (respond to complaints).

3. Channels

The third type of social media marketing is to actually create a community of fans and followers on websites like Facebook, Twitter, YouTube, and LinkedIn. I use the word "Channel" to remind you that social media is a form of media, just like radio or TV. And your long-term goal with social media should be to create a channel

that you can use to stay engaged with your audience and drive them back to your website.

There are 4 steps to get started with social media.

Step 1: Create Your Profiles

First, we recommend you go ahead and create profiles for your business on all of the major social media websites, so you'll be able to enter the conversation. Here's a list:

- Facebook
- Google+
- Google+ Local
- Twitter
- YouTube
- LinkedIn
- Yelp.com
- Pinterest

Step 2: Enter Conversations

Next, you'll want to pay attention to which social media platforms your potential customers are spending the most time on, and then enter the conversations that are already taking place. When doing so, focus on being helpful rather than directly pitching your products or services.

Step 3: Ensure Customer Satisfaction

To maximize your traffic over the long-term, you'll want to be continually cultivating happy customer reviews, monitoring what's being said about your business, and responding to complaints.

Step 4: Build Your Channels

Finally, you'll want to focus on building your channels of fans and followers. The best place to start is to invite your existing audience of customers and prospects to connect with you on the various social media websites.

5. PUBLICITY

Publicity is another form of marketing that virtually every business wants. When you're featured in the news, you are immediately seen as an authority and your business gains immediate credibility in the eyes of your prospects as a result. So, publicity can provide you with free traffic, but the increased credibility you gain can also help improve your conversion rates.

We can break publicity down into 3 basic categories, which we call the 3 C's of publicity: Content, Commentary, and Creating News.

1. Content

The easiest way to get publicity is to contribute expert content to relevant news websites, newspapers, magazines, journals and blogs. Typically you'll receive a byline when you do this, and you can gain traffic back to your website.

2. Commentary

Another category of publicity involves getting your insights and quotes featured in news articles and getting interviewed on radio or TV. To do this, you'll need to establish relationships with journalists and bloggers. And a good way to position you as a credible expert is to start by contributing expert articles to relevant publications.

3. Creating News

The most challenging (but most potentially rewarding) aspect of publicity is to actually create news and get your business directly featured as a story in the news. To achieve this, you need to have a strong "hook" and story. And it also helps if you have established strong relationships with journalists and bloggers.

We recommend you treat publicity as like a ladder: start by contributing expert content, then move on to providing expert commentary, and then start actually creating news.

So, what's the best way to start contributing expert content? The best place to start is to create a blog on your website and start creating expert articles on your own website. Then, start "guest blogging" by contributing articles to other blogs.

6. OFFLINE TO ONLINE INTEGRATION

The final traffic strategy is one that is often overlooked. If you're currently using direct mail, print ads, radio, TV, and/or telemarketing, or getting offline publicity, then it's important to integrate those efforts into your online marketing plan. All marketing activities should be aligned and each component should assist the sales process.

First, revisit all of your offline marketing and advertising campaigns. Is there any way to incorporate an online component? For example, every direct mail piece should have a URL where the prospect or customer can go to learn more. Then on the webpage try to collect additional contact information like email and/or phone numbers, along with any qualifying information you may need.

Studies have shown prospects that see your offline ads on TV, radio, or in print will now go to the internet to do research before contacting you. Therefore, it's important to ensure your sales messages are congruent in all the different media you may be using.

PILLAR 1: HOW TO PRIORITIZE TRAFFIC STRATEGIES

Now that you know the 6 key traffic strategies, the next step is to prioritize them based on your particular situation. If you're just starting your business, then you need to answer the question, "*Where are your customers online?*"

Are they going to Google to find your products or services? If yes, then SEO and Search Advertising is where you should start. Do you have a good idea for the demographics and online behavior of your prospects? If yes, then Display Advertising may be a good option to target them. Are there any businesses that you could establish reciprocal partnerships with? What social media sites are your customers already participating on? What media sources and publications can you get featured in? Etc.

Now if you're already actively using online marketing, then answer these 3 questions:

1. *What's already working?* If something is already working, then that's your lowest hanging fruit to optimize and scale.
2. *What's not working?* If it's not working and there's no reasonable way to make it profitable, then cut it out of your marketing plan, at least for now. You can always re-assess and try again later, but there's no use banging your head against the wall.
3. *What's missing?* Review all the traffic strategies above and add the ones that appear to be most likely to work for your business. The goal is to eventually have all strategies in place, but focus on adding just one at a time.

PILLAR 2: CONVERSION

I mentioned before that most businesses focus their energy on traffic when in fact their bigger leverage point is conversion. The reason is because it's typically a lot harder to set up traffic systems than it is to optimize your website conversion rates. And if you can double your conversion rates, then you can double your sales with absolutely no additional effort building traffic systems!

There are four key leverage points to optimize your conversion rates:

1. Website copy & layout
2. Lead Magnets
3. Follow-up
4. Post-transaction sales

1. WEBSITE COPY & LAYOUT

Your website is obviously a key component in your conversion rates. Studies have shown prospects will make a decision within about 3 seconds whether they are going to stick around or go find a competitor website. So the most important goal for your webpage is to capture your prospects attention immediately with a compelling *Headline*.

Then once you have your prospects attention, use a strong *Call to Action* like "Call Now," "Schedule Your Appointment Today," "Sign Up," or "Buy Now" to convert her to a lead as quickly as possible. Your call to action must be prominent and don't be shy here. To see if your call to action is strong enough, stand up, walk about six feet away from your computer screen and see if you still know what to do. If it's not crystal clear from six feet away, then your call to action is not big or prominent enough.

Before we move on I need to bring up a recent trend that will soon have a big impact on your website conversion rates (if it hasn't already). Experts predict traffic from mobile phones will soon eclipse desktop and laptop internet traffic. That means if you do not have a mobile-friendly website, then you're going to lose a ton of leads and sales.

2. LEAD MAGNETS

Here's a startling fact: a good website will convert about 1% of the website visitors into paying customers. A great website may convert 2 – 4% of the traffic. That means somewhere between 96 – 99% of your website

visitors will not buy from you right away. It's sickening when you think about how much work goes into driving all that traffic to your website and the vast majority of the people are disappearing!

But it doesn't have to be that way. Yes, it's true less than 4% of the traffic will be ready to buy from you the day they visit your website. However, the majority of the traffic is actually interested in what you have to offer. Why else would they be looking around on your website? They are interested, but either not ready or not convinced to take action right now.

Here's where the *Lead Magnet* comes in. A lead magnet is a tool to collect contact information from prospects that may not be ready to buy from you right away. I'm sure you've seen lead magnets before. They take many different forms including: free reports, videos, audio recordings, webinars, calculators, or any other valuable content that your prospect would find interesting. The reason it's called a "lead magnet" is because it will attract qualified leads and compel them to give you their contact information in exchange for the information you offer.

So now you know how to collect contact information from the prospects that may not be ready to purchase from you. The next step is to actually follow-up....

3. FOLLOW-UP

I'm sure you've heard this already, but it bears repeating. A landmark study by the Inquiry Handling Service found that approximately half of all people who inquire about something will end up buying a product or service within 18 months. But here's the interesting part. Only 15% of the buyers (people who ultimately bought within 18 months) purchased within 90 days. And that means 85% of the buying activity happens between month 4 and month 18!

So clearly businesses need to follow up after collecting contact information via phone, in-person meeting, or an online form (see lead magnet section above). The goal with every follow up message is to build your relationship with the prospect and to stay top of mind. In addition, I recommend you layer in some special promotions to encourage your prospect to take action quickly.

Try to follow up using as many of the following methods as you can:

- A. Email
- B. Phone
- C. Direct mail
- D. Retargeting ads

A. Email

Email marketing is one of the best ways to follow up and nurture your prospects. Despite the rumors out there, email marketing is not dead. In fact, some multi-million dollar businesses are built on email marketing alone!

Email marketing can be broken down into three core strategies:

1. Automated email follow up campaigns (aka autoresponders, drip campaigns, or follow-up sequences)
2. Newsletters
3. Promotions

Every lead magnet on your website should have an automated email follow up built into it. To see this in action, go to www.mainstreetroi.com and download our free report. You'll automatically receive the report along with automatic follow up emails. This is completely automated and it doesn't matter if you grab the report at 4am.

I also recommend every business create a branded email newsletter that you broadcast at least monthly to your subscribers. I'm subscribed to several business newsletters and guess who I turn to when I need a help with a problem they can solve? Of course I first go to the business that is sending me information each week or month because they are top of mind for me. I don't remember anyone I spoke to several months ago who I haven't heard from since.

And finally, on a quarterly, bi-annually, or annually basis I recommend you run a multiple email promotion to market your products or services. For example, during Thanksgiving you may want to run a "Thank You" promotion where you offer your product or service at a discount or you include a special bonus when you purchase before Thanksgiving.

B. Phone

I just got done touting email marketing, but now I must warn you. Do not rely on email alone to sell. Especially if you are selling higher-ticket products and services, you'll want to take advantage of the phone as well. By using the phone, you'll create a stronger bond, you'll show your prospects and customers you actually care, and in this day and age you'll actually stand out from your competitors if you pick up the phone and call.

At Main Street ROI, we make it a priority to call every single customer to welcome you to our family. It shocks me when customers tell me we are the only company that's ever called them!

Phone follow up doesn't always have to be an unscheduled outbound call. Consider adding an automatic email follow up that schedules a call with your prospect or customer on a monthly or quarterly basis. Or prompt them to call you if they have any questions. That's a great way to get a lead on the line where you'll have a much better chance of closing the sale.

C. Direct Mail

This may sound strange coming from an online marketing training company, but I highly recommend you include direct mail follow up. Never under estimate the value of a physical, personalized card in the mail.

At Main Street ROI, we often send letters to customers to show how much we appreciate their business. This separates us from our competition and makes us more remarkable, which encourages referrals. Another simple tactic is to send birthday cards. A member in my mastermind group does this and recently one of her clients called to say that card was the only one he received in the mail. Can you believe that? Nowadays no one thinks to send physical birthday cards so this a low cost and very easy way to make your business stand out in your prospect's and/or customer's mind.

And of course, we also use direct mail to deliver our *Main Street Marketing Letter* to our Main Street Inner Circle members.

Lots of companies have abandoned using direct mail in favor of email, because of the obvious cost savings. As a result, people are getting a less physical mail these days – and that means your direct mail can help you gain

more attention! So don't under-estimate the power of direct mail in the digital age.

D. Retargeting Ads

In the online advertising section, I mentioned retargeting, but I'll go into more detail here. Retargeting advertising is a form of display advertising where you only target people who have already visited your website. So essentially, it's "follow-up" advertising.

Think of retargeting as another tactic you can use to follow-up at different stages in the buying cycle. Here are some different scenarios and recommended strategies:

- Your prospect has only visited your website and did not complete an online form. In this situation, I recommend you show ads promoting your product or service to try to get the prospect back on your website.
- Your prospect completed an online contact form. In this situation, you have a warm lead so you can use retargeting to support the sales process. For example, you can display ads with testimonials, success stories, and press mentions to build up your credibility.
- Your prospect completed your lead magnet form. In this situation, you want to encourage the prospect to contact you to make a purchase. So your retargeting ads could promote a special offer, a free consultation, or even another lead magnet that will further educate and position your business as the logical next step.

As you think about the different stages in the sales process, brainstorm how your retargeting ads can support the sale. Retargeting is incredibly powerful because your ads can be displayed on prominent websites all across the internet, which positions you as the big player in your industry.

4. POST-TRANSACTION SALES

Now we're going to talk about how to improve sales conversions after the initial sale. These are what we call "back-end conversions." This is a critical aspect in your business and it's often overlooked in favor of the "front-end" (new customer acquisition) that we've been talking about up to this point.

In a lot of businesses, the back-end is really the best leverage point for dramatically increasing your sales. The reason is because it's a whole heck of lot easier to sell a customer than it is to sell a prospect. The customer by default already knows, likes, and trusts you as long as you don't drop the ball on delivering your product or service.

This brings me to one of the most important lessons I learned from direct marketing expert, Dan Kennedy (no relation to Main Street ROI co-founder Pete Kennedy, by the way). The purpose of selling is to get customers. It's not to make sales. That's a subtle, yet extremely important difference. Another way to look at this is that you make sales to get customers instead of getting customers to make sales. Can you see the difference?

The goal of all of your marketing activity is to generate long-term customers. Not just one-time customers, but *lifetime* customers who will continue to purchase from you, refer business to you, and spread the gospel according to you. :)

OK, back to your back-end. There are 3 components to a healthy back-end:

1. **Up-sells:** What else can you sell that will make your customers' lives even better? In other words, can you offer to speed up the results, offer more quantity, or offer a premium version of your products or services?
2. **Cross-sells:** What complimentary products or services can you offer your customers? Can you offer a partner's product or service and earn a commission?
3. **Continuity:** What can you offer on a monthly, quarterly, or yearly recurring basis? Examples include: ongoing support, retainers, membership programs, coaching programs, software as a service, access to a database, etc.

Think about those three areas and see how you can improve the conversions after your initial sale.

PILLAR 2: HOW TO PRIORITIZE CONVERSION OPTIMIZATION

We covered a lot in Pillar 2 and it's easy to get paralyzed by all the options to improve. One of the best phrases I've heard about prioritizing conversion optimization tactics was from internet marketing expert, Ryan Deiss. Ryan taught me to focus on the variables that "scream" versus the variables that "whisper." Use that analogy as you consider all of your options.

In other words, estimate the financial impact of your options and focus on the ones that will actually move the needle. For example, if you don't have a lead magnet, then you know you're losing 96 – 99% of your visitors and you can't follow up with them via email or phone. So by adding a lead magnet, you could potentially collect contact information from 20% of your visitors. 20% is a reasonable conversion rate for a lead magnet. If you get 500 visitors per month, then that would be 100 new people every month you can now follow up with. That's clearly a variable that screams and could impact your bottom-line.

As you go through the list of conversion options outlined above, ask the following 2 questions:

- **What's Missing?** Typically with conversion improvements, you'll get the biggest bang for your buck if you add versus try to optimize. So if there are elements you're missing, then start there.
- **What's Broken or Can Be Improved?** Again, focus on variables that scream versus variables that whisper. Just because something is broken doesn't mean you need to fix it. Estimate the potential impact and prioritize based on that.

PILLAR 3: CUSTOMER VALUE

Customer value is often overlooked and accepted as a fixed number in businesses. But that's a huge mistake! Every business can increase customer value. And every business absolutely must focus on ways to increase customer value to continue to compete in marketing and advertising.

With online marketing, or any marketing for that matter, the company with the highest customer value tends to dominate the market. Why is that?

It's quite simple. If you have a higher customer value than your competitors, then you can invest more money in marketing and advertising to acquire and keep customers. Therefore, you can afford more traffic strategies,

more conversion tactics, and more retention tactics so logically you can grow faster and larger than your competitors.

If your conversion rates are high, but you find yourself complaining that some online marketing tactics are simply too expensive, then your customer value is too low.

Now, most businesses have no idea what their conversion rates are and can only ballpark the customer value so pat yourself on the back if you know these numbers. Don't worry if you don't know, we'll get to tracking in the next section.

The math to determine whether or not a traffic source makes sense is very simple. The number you need to know is your value per visitor, or earnings per click (EPC). EPC tells you how much money you generate on average from a single website visitor. If you know your EPC is \$5 for example, then you know you could advertise in Google AdWords on keywords that cost less than \$5 per click. Or you could pay an affiliate or JV partner up to \$5 per visitor, and you'll generate a positive ROI.

Here's how to calculate your EPC:

$$\text{Earnings per click (EPC)} = (\text{Conversion Rate}) \times (\text{Customer Value})$$

So if you convert 1% of your website visitors and on average your customer value is \$500, then your EPC is \$5. If you can't buy traffic for under \$5, then you have a problem and you need to increase your customer value.

Listed below are the 4 methods to increase your customer value from least to most difficult to implement in your business:

1. Increase Your Prices
2. Add Up-Sells
3. Add a Referral Program
4. Add a Continuity Program

1. INCREASE PRICES

By far the easiest way to increase customer value is to simply increase your prices. However, this may or may not be feasible in your business. If you're positioning your business as the cheapest solution, then this probably does not make sense.

If you offer premium products or services, then this is certainly an option. When it comes to pricing strategies, you need to consider two very important factors:

- Perceived value of your product/service
- Real value of your product/service

How to Increase Perceived Value

Here's the funny thing with perceived value. Humans are programmed to instantly believe higher prices equate to higher quality. I'm not suggesting you raise your prices to trick customers. I'm merely stating a psychological fact. Study upon study has proven customers will quickly judge a product or service as "better" if it has a bigger price tag.

In Dr. Cialdini's classic book, *Influence*, he tells the story of the jewelry store owner who, before leaving for a trip, scribbled a note to her employee to cut the price of some turquoise jewelry in half. The jewelry was not selling so the owner wanted to run a fire sale.

However, the employee misread the note and instead DOUBLED the price. When the store owner returned she was not surprised to see all the turquoise jewelry sold out, since her note said to chop the prices in half. But she was certainly shocked to learn that instead of losing money, she made a huge profit from the employee's "mistake."

How did that happen? Why did the jewelry fly off the shelves when the price was doubled? Simply because the human brain instinctively correlates value with price. Higher priced products or services more often than not are higher quality so customers use that shortcut analysis when making purchases.

So the act of increasing prices alone tends to boost perceived value. Additional factors include:

- Design and graphical representation of your product or service. Professionally designed websites increase perceived value of the products and services you sell.
- Professional email, phone handling and in-person customer service.
- Proprietary and custom processes.
- Celebrity endorsements (Does not need to be a Hollywood celebrity. Can also be a celebrity within your industry or geographic region.)

How to Increase Real Value

The most obvious answer is to literally add more to your product or service. However, that's not always necessary. More than likely you're not factoring in ALL of the value you provide to your customers. For example, consider the following:

- Does your product or service save your customer time? If yes, then how much time? And can you put a dollar amount on that time saved?
- Does your product or service complete the job faster? If yes, then how much faster? How does that impact your customer's life? Again, can you put a dollar amount on completing the job faster?
- Does your product or service save your customer money immediately or over a certain period of time?
- Does your product or service help your customer complete the job under budget? If yes, then how much under budget?
- Does your product or service eliminate the need for something else your customer is spending money on? If yes, then how much money does your customer save?

Don't settle for the obvious value you provide. Dig deeper and calculate the full value of using your product or service. Then based on that number, does it make sense to raise your prices?

2. ADD A CUSTOMER REFERRAL PROGRAM

One of the most cost effective strategies to increase customer value is to set up a customer referral program. Most businesses I talk to rely on referrals so this is nothing new. However, there's a big difference between asking for referrals and creating a customer referral program.

A customer referral program incentivizes referrals so people are much more likely to go out of their way to give you a referral. For example, my real estate agent, who helped my wife and I find our last two apartments, offers a percentage of the purchase price for any deals referred to her. I referred a friend to her several months ago and now a \$1,500 check is on the way.

Not only am I now more likely to remember my real estate agent, but I'm going to actively be on the lookout for anyone who wants to buy in NYC. I'm dying for someone to ask me about real estate so I can give them my agent's name.

That's the power of a customer referral program. You create an army of customers who are ready to promote your business at the most opportune time. So let's take a look at some referral program structures:

- Percentage of the deal referred to you. This works well especially for larger transactions like real estate or big consulting deals.
- Flat commission or gift for deal referred to you. For example, Starbucks gift cards, Amazon gift cards, or gas cards are all great gift ideas.
- Coupon for deal referred to you. This works well for customers who buy repeatedly from you. For example, restaurants, barber shops, mechanics, etc. Any business where your customer would appreciate a discount on a future purchase.
- Coupon for the referred customer and the referrer. This is even better than simply rewarding the referrer. Now your customer can be the hero and offer a coupon to her friends, which is an even stronger incentive.

Whenever possible, structure your customer referral program so that both your customer and the referred customer get rewarded. That will encourage more participation because it's a win-win-win situation.

3. ADD UP-SELLS

I despise fast food, but I will admit they do an amazing job up-selling customers. We've all heard the famous question, "do you want fries with that?" or "do you want to super-size your order for only an extra \$X?"

In both cases, the sales person is offering something most customers want. And since the offer is a good deal with noticeable savings, most people feel like the sales person was actually helpful, not pushy.

That's the critical factor in successful up-sells. You need to position the up-sell so that you are doing the customer a favor by presenting the offer. In fact, when done correctly, you should feel like you would be doing a disservice to your customer if you did NOT present your up-sell. That's when you know you have a winner.

What To Up-sell

The best up-sells improve your customers' lives even more than your original product or service. If you're not sure what to offer, then answer the following questions:

- Can you offer a faster solution?
- Can you automate anything or everything for your customer?
- Is there another product or service that compliments or works well with your original offer?
- Can you offer a higher quality, more durable, or longer lasting product or service?
- Would your customer want to buy more than one of your product or buy in bulk to get a discount?
- Would your customer want to buy several months of your service to lock in a lower rate?
- What is the next logical, best step for your customer after using your original product or service?

As you can see from the questions above, your up-sell should be positioned to help your customer. If you approach this with the mindset of squeezing out more revenue, then you'll more than likely end up aggravating your customers. Instead, focus on how you can improve your customers' lives just a little more.

When to Up-sell

There are two times when up-sells are appropriate:

1. Point of sale
2. After fulfillment of original purchase

The fast food example I used earlier is a great example of a point-of-sale up-sell. Your customer has already pulled out her wallet and has committed to doing business with you. This is the ideal time to offer to help her out even further.

However, not everything is appropriate to offer during the original purchase. In fact, you may be better off if you do not confuse your customer with additional options. If that's the case, then the next best time to present an up-sell is immediately after you fulfill on the original purchase. Make this part of your delivery process to ensure you up-sell every customer.

4. ADD CONTINUITY

Every business should find a way to add continuity, or recurring revenue. There's no excuse not to and a laundry list of reasons to do it. If you currently sell one-off products or services, then you know how stressful it is to start at \$0 each and every month.

One of my private clients was in that position about 4 years ago. They sold consulting services and each month was either a feast or a famine. The instability was a direct result of their lack of continuity because every customer was a one-time sale. They made the sale, fulfilled on the project in about a month, and then the customer went on her way. Poof! The customer was gone as fast as she arrived.

That's a tough way to run a business. It's physically and mentally draining to invest so much time and energy into selling a new customer and then see her disappear.

The solution is continuity.

What to Sell As Continuity

Continuity is simply recurring revenue. Examples include:

- Retainer for your services
- Subscription to access information (i.e. newsletter, industry specific database)
- Subscription to access a product or service (i.e. cell phone service, SaaS)
- Monthly or yearly support
- Monthly or yearly maintenance
- Recurring pre-scheduled appointments (i.e. physical exams and 6-month dentist cleanings)

How to Sell Continuity

Nobody wants to buy continuity and just the thought of recurring billing is scary. That's why selling continuity as a standalone offer typically does not work well. Instead, you can sell continuity using the following 3 strategies: Free trial, Bundle, and Up-sell.

A free trial is risk-free for your customer, but don't expect "free" to do the selling for you. Even though it's completely free to test drive your continuity, most customers are reluctant to start something knowing they will automatically be charged after a certain number of days. So you still need great sales copy to sell a free trial subscription.

A bundle is essentially an attempt to camouflage the continuity. You can offer your product or service, plus your continuity as an added bonus. In this case, I recommend you combine the free trial with the bundle so your customer gets to test drive the subscription for free.

Finally, you can up-sell your continuity at the point-of-sale or after fulfillment of your original product or service. Again, you can offer a free trial or a bundle. Up-selling continuity is generally your best option because your customers already know, like and trust you. So your conversion rates will be much higher than trying to sell continuity to cold prospects.

PILLAR 3: HOW TO PRIORITIZE CUSTOMER VALUE

Prioritizing customer value tactics is similar to prioritizing conversion tactics. You want to focus on the variables that scream versus variables that whisper. In other words, don't waste your time testing a new increased price point of just a few dollars if that's not going to have a significant impact on your bottom line.

Estimate the potential financial impact of your changes and then sort them accordingly. I purposely listed the options from least to hardest to implement so you could go down the list in order. As you go through the list, again ask the following 2 questions:

- **What's Missing?** If you do not have a referral program or up-sells or continuity, then you should add them as soon as possible. All three will increase your customer value and should provide a better experience for your customers.
- **What's Broken or Can Be Improved?** If you already have all four elements in place, then which one is the weakest link? Calculate the average number of referrals, average up-sell conversion rate, average continuity conversion rate and retention. Based on those numbers, which one can most easily be improved?

PILLAR 4: TRACKING

I know, tracking is not very sexy. In fact, it's downright geeky to admit you like to analyze marketing data. Now with that said, I need to admit that I'm obsessed with tracking and analytics. :)

(Did I mention that I have 2 degrees in Engineering? Yeah, I'm a bit of a nerd...)

One of the reasons I fell in love with online marketing in the first place was because of the precise tracking data available with online analytics tools. No other marketing channel gives you this much insight into the performance of your marketing campaigns. I honestly can't imagine investing in marketing and advertising without using the tracking I'm about to discuss in this section. It would be like investing in the stock market and not knowing which stocks are profitable and which stocks are losing money. Ridiculous right?

There are two reasons you MUST have accurate tracking in place:

1. So you can cut the fat and ditch any campaigns that are losing money
2. So you can reinvest more of your budget into the campaigns that are generating positive ROI.

Without tracking you can do neither of the two. So you're flying blind.

To illustrate this point further I need to tell you a quick story about one my private clients who came to me for AdWords help. When we started, my client had several ad campaigns running but she didn't have proper tracking in place to tell which specific campaigns were profitable and which were losing money. She did know the overall campaign as a whole was net positive \$8,000 each month. That's the good news.

The bad news was that once we installed tracking we quickly saw one campaign was losing about \$1,600 each month. That's \$19,200 down the toilet every year just because my client didn't have proper tracking in place! So we cut that losing campaign out, reinvested in the profitable campaigns and the overall profit increased 50%! That's the power of tracking.

Now that I have your attention, I'll introduce the key components to tracking:

1. Website Analytics
2. Phone Tracking
3. Customer Relationship Management (CRM) Tracking
4. Split Testing (aka A/B Testing)
5. KPI Tracking

1. WEBSITE ANALYTICS

The most basic form of online tracking is website analytics. This is a must-have for every business using online marketing. Website analytics will track how many people visit your website, which pages they view, how long they stay on your pages, where they came from before they landed on your website, what types of actions they took on your website, and much more. For example, you can track how many people request your lead magnet or complete a website contact form.

At Main Street ROI, we use and recommend Google Analytics because it's one of the best packages available. Plus, it's completely free and it integrates with the other Google tools like AdWords, Webmaster Tools, and YouTube.

To get started, go to <http://www.google.com/analytics/> to create your account. Once your account is set up, then you'll have to add a small piece of code to every page on your website. That's really all there is to it. Oh and of course you have to actually log in and monitor your stats on a regular basis to analyze your website visitor behavior.

2. PHONE TRACKING

Most of our customers and clients are not 100% eCommerce businesses, so chances are good that many (if not most) of your sales occur off of your website in the "real" world. If that's the case and you receive phone calls, then you absolutely must have a way to track the source of your phone calls. Calls may come from TV ads, radio ads, SEO, online search ads, online display ads, or any other marketing campaign you're running. As your business grows and your marketing becomes more complex, then the need to track and segment phone calls will become greater.

There are two types of phone tracking:

1. 1:1 tracking
2. Dynamic keyword tracking

With 1:1 tracking you simply match one of your marketing campaigns to one single phone number. When someone calls the phone number, then you know exactly where the call came from. Pretty simple right?

You can even take it a step further and use what's called a voice whisper, which will tell the person answering the phone where the call came from. For example, your AdWords ads could use a phone number that whispers "Google Ads" so you know how to handle the call and you track the source of the lead properly.

Dynamic keyword tracking is advanced software for businesses that need to track phone calls from many different sources. With dynamic keyword tracking, the phone number displayed on your website will automatically update based on the source of the traffic. For example, if I searched in Google for "new york chiropractor" then I would see a different phone number than if you searched for "best chiropractor in new york city."

At Main Street ROI, we use and recommend IfByPhone for phone call tracking. They have the capability to do both 1:1 tracking as well as dynamic keyword tracking. Another company I recommend and have used for one of my private clients is ClickPath. And another company we've used and recommend is LogMyCalls.com.

In addition, Google AdWords now offers free phone call tracking to AdWords users. It's hard to beat Free!

3. CUSTOMER RELATIONSHIP MANAGEMENT (CRM) TRACKING

A customer relationship management (CRM) system is a database where you organize all of your business's leads, sales, partners, and any other relationships. As your business grows, you will find a CRM is necessary to keep track of all of your contacts.

Your CRM is also where you'll run reports to see how many leads, sales, and lost sales you had in any given time frame. When setup and managed properly, your CRM is like X-Ray vision into the health of your business and your individual marketing campaigns.

Every form on your website should send contact information into your CRM. Plus, all phone calls and in-person meetings need to be documented in your CRM. As you can see, when you combine website analytics and phone call tracking with CRM tracking, then you get the complete for your sales funnel. You can see how many leads are coming in and from which marketing campaigns, how many of those leads are converting to sales, and how many of those customers are purchasing up-sells, cross-sells, or continuity. This information is critical in order to measure your optimization activity that we talked about in Pillar 2.

We use and recommend InfusionSoft because they have the best marketing automation tools available. InfusionSoft combines CRM, email automation, eCommerce, and referral/affiliate tracking all into one robust system. Another CRM the many of my clients use is Salesforce, which is one of the leaders in this field. If neither of those are a good fit for you (for budgetary or other reasons), then you can always use an Excel file or a Google Spreadsheet to manually track this information.

4. SPLIT TESTING (AKA A/B TESTING)

The next tracking tool is for optimization. If you've never heard of split testing or A/B testing, then here's a quick explanation. The concept is really simple. If you want to optimize the conversion rate of one area in your path, then you need to test a new variation of what you're already doing. Then you'll send 50% of your prospects to the existing version and 50% to the new test version. Once your test is complete (or when you have a statistically significant sample), then you measure and compare the conversion rates of each path. The better version wins!

When we talked about prioritizing conversion ideas, I talked about variables that scream versus variables that whisper. So review the following and determine where you could have the biggest impact by split testing:

1. Website homepage
2. Website services or product pages
3. Lead magnet request page or form
4. In-bound phone call script
5. Follow-up emails
6. Sales presentation script

The list can go on forever and I'm sure you get the point. You can split test any key area in your sales funnel. The key here is to have tracking mechanisms in place so you can measure the conversion rates at each critical point you're trying to improve. Your CRM will typically be the best tool to measure conversion rates as you're testing.

If you need to split test your website by automatically redirecting 50% of your traffic to a different page, then you need to use a split testing software tool. Google Analytics provides a tool called Experiments, which is completely free and fairly easy to use. Another good tool I use and recommend is Visual Website Optimizer.

5. KPI TRACKING

All of the tracking we've discussed so far leads us to the mother of them all: KPI Tracking. A KPI is a key performance indicator. So any data point that gives you insight into your marketing performance could be a KPI.

KPIs can be broken down into two categories:

1. Top level business KPIs
2. Marketing campaign specific KPIs

Top Level Business KPIs

As the name suggests, these are your top level business metrics that are not specific to any particular marketing activity. For example, some KPIs in this category are:

- Total monthly leads
- Total monthly sales of product x or service x
- Total monthly revenue
- Total monthly marketing costs
- Total monthly upsells
- Etc.

The goal of your top level business KPIs is to give you a quick overview of how well your marketing is performing. This will alert you to any potential problems or areas where you need to look at more closely.

Marketing Campaign Specific KPIs

Marketing campaign specific KPIs are how you measure each of your different campaigns. For example, your AdWords KPI tracking will look different from your SEO KPI tracking because you have different metrics to monitor. Every campaign must have its own KPIs so you or your marketing manager can see how all the campaigns are performing.

At Main Street ROI, we're not very fancy in this department. We use a simple Google Spreadsheet to track all of our business and marketing campaign KPIs. So don't think you have to go out and learn some fancy software. It might not be worth it unless you have a very large business with many different marketing campaigns.

PILLAR 4: HOW TO PRIORITIZE TRACKING

I hope at this point you realize there is no such thing as prioritizing tracking. Website analytics, phone tracking, and CRM tracking are all *must*-haves for every business. In order to optimize, you will need to create

split tests and therefore, you need split test software. And I can't imagine trying to manage marketing campaigns without KPI tracking.

Tracking is the third pillar but don't make the mistake of believing it's the least important. It's quite the opposite actually. Pillar #4 -- Tracking -- is actually the most important pillar for your long term success. And I recommend you ***put tracking in place FIRST***, before investing in building traffic, improving conversions, and increasing your customer value.

Always remember, you need all 4 Pillars in place to manage and optimize profitable online marketing campaigns.

DECIDE IN-HOUSE OR OUTSOURCE

At this point, you know the top Traffic, Conversion, Customer Value and Tracking strategies and you should have a good idea for how you want to prioritize all of them. The next step is to decide whether you want to implement your marketing in-house, outsource parts of it, or outsource it completely.

Since you're reading this guide, I know you probably don't believe in outsourcing completely. That's good. No business should outsource their entire online marketing system. The reality is that no other business is ever going to care as much as you care, or know as much as you know about your business, industry, and unique situation.

That's why I always recommend business owners take responsibility and ownership over their marketing. When you think about it, marketing and sales is the most important aspect of your business. Without it, your lead flow will dry up, sales will plummet, and you'll eventually be forced to close your doors forever. It's crazy to think anyone would completely outsource something that is so critical to business success.

But I'm NOT saying you have to do everything yourself. No, that's just as crazy. I recommend you, as the business owner, hand off almost all of the marketing tasks. But you have to be *actively* involved monitoring the KPIs and identifying the best traffic and conversion opportunities.

Essentially, you should think of yourself as your company's Chief Marketing Officer. You want to be involved in the strategy, but you'll also want to delegate or outsource as many tasks as possible.

Over the years, I've found there are two types of people who succeed with online marketing. I call them the Driver and the Navigator.

The Driver wants to be behind the wheel, in the trenches, managing the marketing campaigns. One of my private clients is a Driver. He loves to dig deep into the campaigns, talk about the psychology of his prospects, suggest copywriting split tests, and even research competitors across multiple industries. He just loves marketing and loves to learn and test new ideas. My job is to keep him up-to-date with marketing best practices, rein him in when he's driving off course, and keep him and his business always pointed in the right direction.

The Navigator appreciates the importance of investing in marketing, but does not have the time or the desire to be behind the wheel. Therefore, Navigators delegate or outsource their specific marketing activities. They don't hand over the keys though. Successful Navigators meticulously monitor the business and marketing KPIs and work closely with the marketing team to keep all of the campaigns running at peak performance. When I

work with Navigators, it's my job to help them analyze the KPIs, manage their team, and find reputable marketing professionals.

As you may have noticed, the shared trait between Navigators and Drivers is their desire to invest in marketing. Both know it's the key to their business success and therefore they both make it a priority to stay up-to-date with marketing best practices.

So now that you know the two types of people who succeed with online marketing, which one are you? Are you the Driver? Or do you see yourself as the Navigator?

There's no right or wrong answer and both are equally effective. But it's important to identify with one or the other because that will guide your decisions about which activities to delegate or outsource.

CREATE YOUR MARKETING ACTION PLAN

Congratulations! Now you're ready to create your online marketing action plan!

This is a big step so take your time as you go through the lists below. Don't expect to get this done in a few minutes. I recommend you reserve one uninterrupted hour to focus, think, and document your plan. Your marketing success is critical to your business and personal success, so it's worth investing in creating your Action Plan.

Your goal is to prioritize everything we covered in this guide and set realistic deadlines for you and your team to implement. Remember, all 4 Pillars are critical to successful online marketing campaigns. So if one Pillar has clearly been neglected, then that's the one to focus on before anything else.

PILLAR 1: PRIORITIZE YOUR TOP TRAFFIC OPPORTUNITIES

Use the chart below to check off the 6 traffic opportunities that are working, not working, or missing.

	Working	Not Working	Missing
1. Search Engine Optimization			
2. Online Advertising			
Search			
Display			
Social			
3. Referral Marketing			
Reciprocal Partnerships			
One-Way Referrals			
Customer Referral Program			
4. Social Media Marketing			
Facebook			
LinkedIn			
Twitter			
Google+			
YouTube			
Pinterest			
5. Publicity			
Contributing Expert Content			
Providing Expert Commentary			
Creating News			
6. Offline to Online Integration			

Based on the chart above, list your top 3 opportunities to improve your online traffic. Include a deadline to get everything set up and note whether you'll implement in-house or outsource to a service provider.

1. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

2. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

3. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

PILLAR 2: PRIORITIZE YOUR TOP CONVERSION OPPORTUNITIES

Use the chart below to list your split test ideas and estimate their potential impact on sales.

Split Test Ideas & Potential Impact	
Website copy & layout	
Lead Magnets	
Follow-up	
Post-transaction sales	

Based on the chart above, list your top 3 opportunities to improve your sales conversions. Include a deadline to get your tests set up and note whether you'll implement in-house or outsource to a service provider.

1. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

2. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

3. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

PILLAR 3: CUSTOMER VALUE CHECKLIST

Use the chart below to list your ideas to increase customer value and estimate their potential impact.

	Ideas to Improve	Potential Impact
Prices		
Perceived Value		
Real Value		
Up-Sells		
Point of Sale		
After Delivery		
Referral Program		
Continuity Program		

Based on the chart above, list your top 3 opportunities to increase your customer value. Include a deadline to get everything set up and note whether you'll implement in-house or outsource.

1. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

2. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

3. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

PILLAR 4: TRACKING CHECKLIST

Use the chart below to mark whether or not the tracking system is already installed in your business.

	Installed	Missing
Website Analytics		
Phone Tracking		
CRM Tracking		
Split Test Software		
KPI Tracking		

Write down the tracking systems that are missing, set a deadline to get them installed, and note whether you'll set it up in-house or outsource to a service provider.

1. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

2. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

3. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

4. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

5. _____ (Deadline: __ / __ / ____)
 Implement In-house
 Outsource to _____

SHARPEN YOUR SAW

The final piece in your online marketing plan is what we call “sharpening your saw.” Author Steven Covey in his book, *The Seven Habits of Highly Effective People*, wrote that the 7th habit is sharpening your saw. The analogy he uses is a woodcutter attempting to cut down trees for lumber. If he attempts to cut down all the trees without taking a short break to sharpen his saw, then eventually his saw will be too dull to be effective. As the saw dulls, he’ll become less and less efficient, the job will stretch beyond the deadline, and the work will no longer be fun or rewarding.

The same is true with marketing. Effective marketing requires a sharp mind. Regardless of whether you’re a Driver or a Navigator, you must stay up-to-date with new strategies and identify new opportunities to grow your business. The best plan today is not necessarily the best plan a few months or a year from now. Your competition will change, search engines like Google will change, new advertising media will pop up, and even your own business will evolve.

If you do not take the time to “sharpen your saw” every month, then all of your hard work planning today will go to waste. Luckily, it really doesn’t take much. Here at Main Street ROI, we boil down the latest best practices and we cover the top trends you need to know about. If you read our email newsletter, attend our monthly live trainings and read our monthly Main Street Marketing Letter (available only to Main Street Inner Circle subscribers), then I guarantee you will see your traffic and conversions steadily increase. All I ask is that you TAKE ACTION. You now have the tools and it’s your job to take the next important step.

I’m really excited to help you grow your business and I look forward to speaking with you soon!



To Your Success!

A handwritten signature in dark ink that reads "Phil Frost". The signature is fluid and cursive, written over a light-colored background.

--

Phil Frost
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