SyncShow
B2B ONLINE MARKETING

Setting Data-Backed Marketing Goals

1 Create a SMART Goal

When creating data-based goals, ensure they are specific, measurable, attainable, realistic and timely. This way, you can hold yourself and your team accountable for them without any questions or misinterpretations.

EXAMPLE

Increase website conversion rate by 50% by the end of 2020.

EXAMPLE

We are going to measure our number of sessions, leads and conversion rate (leads divided by sessions) on a monthly basis.

Determine Which Metrics Best Support the Goal 2

Many metrics go hand in hand, and when one increases, the other will increase as well. It's important to recognize which goals are vanity metrics and which affect your company's bottom line.

3 Benchmark

If this is a new metric that you've never tracked before, you may need to benchmark for a little while to determine what the current state is.

EXAMPLE

If we have never tracked website conversion rate before, we may not know how much it generally increases year-over-year naturally. We may choose to benchmark to get an idea of our "normal" conversion rate for a few months or a year before agreeing on a goal.

EXAMPLE

We are a quarter of the way through our campaign and have only seen a 5% increase in conversion rate. The odds of us getting to 50% by the end of the year are unlikely if we continue at this pace. We must decide if we want to increase marketing spend (and in turn, increase ROI) or if we want to adjust the goal to something more attainable given the current landscape.

Monitor & Adjust 4

Nothing is perfect and goals sometimes need to shift. For example, COVID-19 has drastically affected many B2B companies' conversion rates. People are working and visiting their website but are not in a financial situation to make a large purchase, so they are not converting.