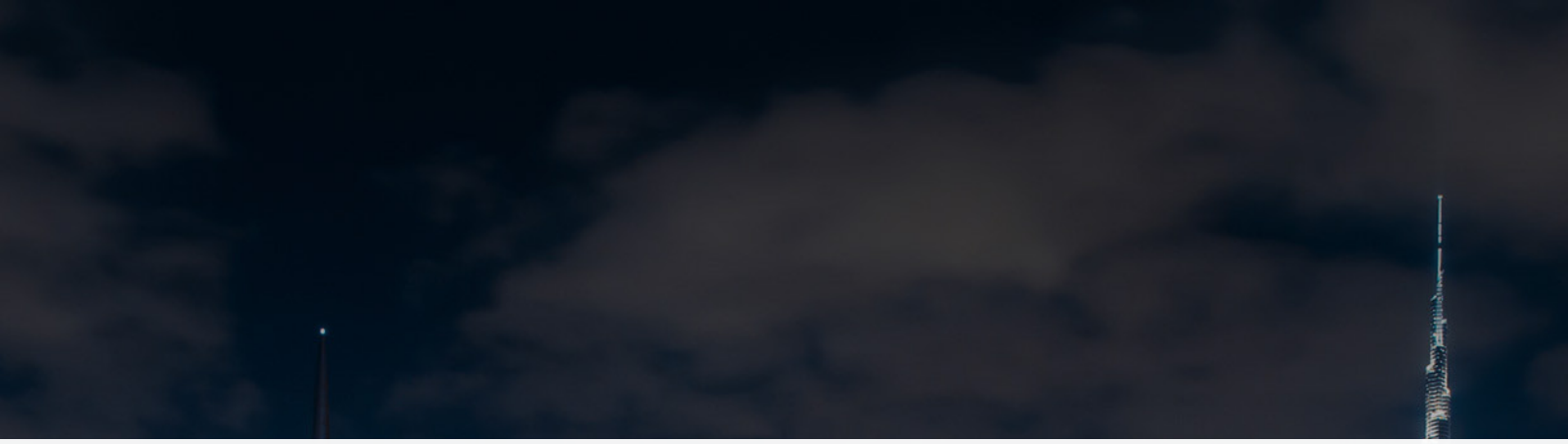




Maximizing the ROI of
Your Marketing Efforts



One of the more favorite buzz terms of today's marketer's is "ROI" (Return on Investment). Why is this KPI (Key Performance Indicator) so essential when gauging the feasibility and success of a marketing campaign? Amplifying the effect of a business's marketing strategy relies both on the required budget and the expected ROI. While the traditional role of advertising is still in play and the classic strategies mean a great deal to the companies that still apply them with due diligence, the world has evolved. Great marketing was once an expensive agenda, not within the reach of every company out there.

However, today, technology has made everything more accessible. The new parameters of a business are apps, mobile phone access, SMS, Social media etc. The ability to constantly communicate with the consumer has been a massive game changer. Marketing dynamics today are so much more than the king sized bill board in the right place.



All aboard the traditional bandwagon ...or off?

The importance of traditional marketing techniques has not diminished. However, the changing tide has brought with it so much more in terms of marketing options and these are not being utilized fully by a lot of companies. Television commercials are important and so is print media. If you're tracking returns on investments (ROI) as the only standard to define your marketing strategies, then you need to tune in with the frequency of the 21st century because a big part of the picture is no longer running by the same rules.

ROI stands for so much more than basics like "return on investment". Today, ROI also means "impression", which covers two very essential metrics; hard and soft. Collectively these two metrics; are powerful indicators for calculating marketing performance as opposed to the "single dollar value" provided by ROI metrics. The E-commerce façade of any and every business is flourishing and more businesses need to develop and realize the potential in the powerful tools of communication like SMS, MMS, Voice messaging, online presence, social media marketing etc.



Selecting the Right Tool

The first step to increasing your return on investment usually starts with reducing cost but reaching the same or a larger number of audience. By analyzing your past strategies, and determining the number of visitors (website stats are a good gauge) and/or subscribers (SMS opt ins) from different channels. It is important that you create a basic table, one that highlights the productivity of your channel of choice.

Here is how you should look at it:

Time – What is the amount of time consumed on this channel, are you getting your time's worth out of this, is the time spent being justified by results?

Cost- Time is money and there is a dollar sign with every hour you spend working on a project. Keep a track of how many dollar signs are at the input and output.

Unexpected expenditures- In every marketing campaign there can be multiple issues and unexpected costs.

Total cost – As is with all marketing campaigns, a total budget is required to keep an accurate track of ROI.

Sales/subscribers/visitors – ROI can be measured across any of these indicators.

Once you have established which channel is going to lead to a maximized ROI, develop a strategy that is catered solely for that particular channel. For the purpose of research and due to the overall superior results, the case study used here is based on Mobile Marketing.



The Tools of the Modern Marketer

A true marketer who is close to the pulse of modern marketing avenues available is quite literally “logged on” for success. This is precisely why the new dimensions of ROI go even further than base investments and first impressions. It also covers the following areas:

- 1- Return on engagement
- 2- Objectives
- 3- Opportunity
- 4- Information access
- 5- Value
- 6- Content
- 7- Consumer communications

It is understandable why traditional ROI as an analysis is merely the tip of the iceberg in the current market. Information sharing has never been more diverse, widespread or interactive. Whether it's news, commerce and/or banking everything travels faster via the social media.

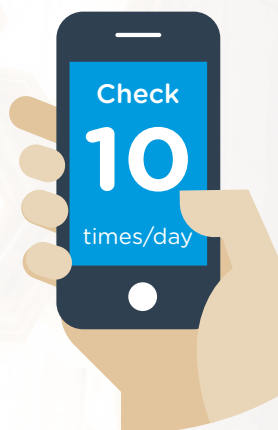
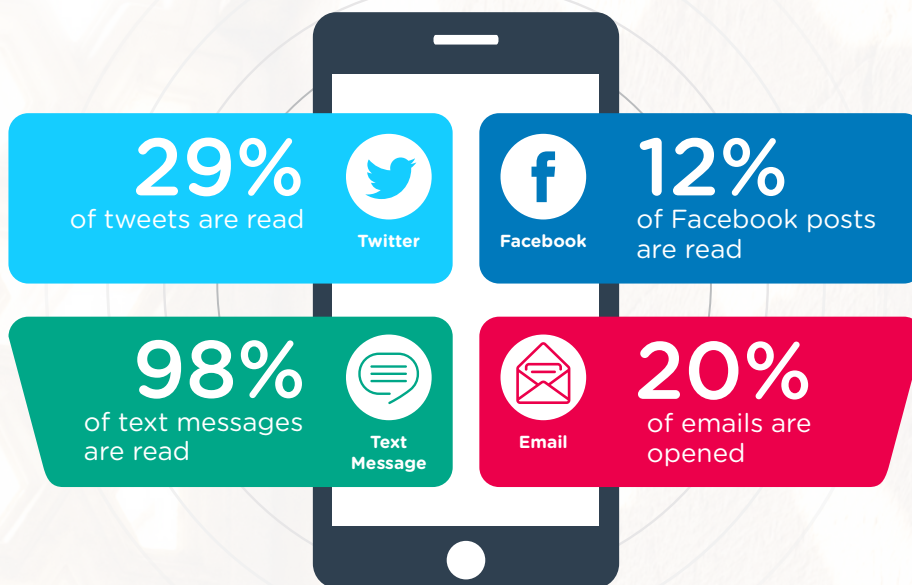
Some of the amazing tools that the modern marketing has offered with staggering statistical potential and success are as follows:

- Email Marketing
- SEO
- SMS
- MMS
- Social Media marketing
- PPC (Pay Per Click Adverts)



While all of the aforementioned channels offer great opportunities for marketers, the one channel that has an open rate of **98%** is **SMS** and the success of SMS, Voice calls, MMS is largely based on the **4.77 billion users** around the world.

The Power of **SMS MARKETING**



The average person looks at their phones 10 times per day



Mobile phone users have their phone within an arm's reach 14 hours of the time



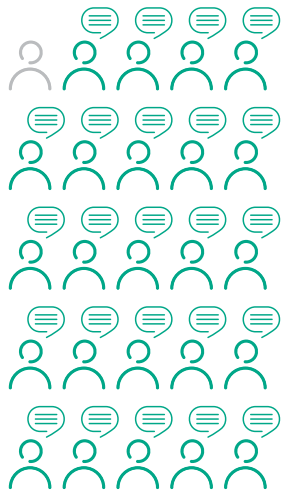
SMS marketing campaigns are opted out less than 5% of the time



ROI Via SMS (Return on Impression)

The tracking of this particular metric depends on the number of people that actually see your business content. Here are some facts that will illustrate why SMS as an “impression” beats other channels.

SMS MARKETING STATS



96%

of smartphone
users use SMS

If the impression valuation is based on the number of people that view your advert, marketing material, or any other data SMS, MMS and voice calls beat other channels. While online advertising is quite effective with elements like PPC and affiliate content marketing and can be tracked by the number of times an advert is displayed on-screen to a person. So Marketers can love their billboards and hard media metrics but that’s just a very small part of the complete picture.

Voice calls add the element of perception and establish a direct link of communication with a consumer and if done right, consumers will only appreciate a direct channel.





SMS
average
response
28%



Direct mail
average
Response
2.6%




97.5%
SMS messages
are read within
5 seconds



Only **97.5%**
of marketing
emails are
opened and
read

97.5% 

of all text messages
will be read

37% 

of consumers have
opened & replied to
corporate mobile
message



50% of consumers who respond to mobile
messaging will make a purchase



SMS, MMS and Voice Call Integration

Little **BIG PROBLEMS**

Those issues that seem inconsequential up-front, but build up over time to shrink **Business and reduce the bottom line**



more than **83%**

have left a store because they couldn't find what they were looking for*.



Online Shopping

Shoppers abandon transactions that:

61%

take too long

66%

are too complicated

It's not much better online, where



more than **73%**

have left websites if they couldn't locate their desired items quickly.

Customers

are picky. they know they have

Options

If you can't help them, someone else will

58%

of all consumers surveyed have taken their business elsewhere

What aggravates customers most? They told us!

Not knowing how long it will take for an online purchase to arrive

49%

Repeating personal information to customer service operators

55%

Not getting confirmation that a return was received

39%

Waiting for a credit on your account after a return

47%

Loyalty card vouchers offering you discounts on products you don't buy

45%

The hassle of returning purchases online

57%

Trying to buy something online and then finding it's unavailable

50%

Going to a store to buy something, only to find out it's out of stock

49%

What's the big deal? It's just your business.

IT'S TIME TO
**FIX YOUR LITTLE
BIG PROBLEMS**

45%

have changed their telephone providers

49%

have changed their utility provider

25%

have changed banks

28%

have changed their internet service provider

21%

have changed their supermarkets

* All figures come from research conducted on behalf of Redwood Software (www.redwood.com) by Onepoll. 2,000 UK consumers were surveyed in March 2013 about their real-life and virtual interactions with retailers, service providers, and financial organisations.



Mobile marketing is still quite underutilized, despite being easily the most lucrative marketing channel. Companies find the usage of SMS, MMS and voice calling relatively unpredictable. However, with a proper framework, strategy and the right usage of cloud computing can lead to an amazing marketing campaign that might outdo all other efforts.

Here is how you should proceed.

Marketing Database

Existing data can be integrated in your SMS and voice call marketing and it has endless actionable subscriber/consumer information. Suppose your SMS campaign is branching from an existing email campaign, you don't have to start from scratch. You can easily segment based off the existing customer information.

Designing your approach to cater all of the following should be your main concern;

- a) Access to purchase
- b) History of purchases
- c) Purchase categories
- d) Frequency of purchase
- e) Average value of order

Text messages or voice call initiatives are essentially based off CRM data that supports any engagement process and give your text campaign a professional look.

SMS Content and Design

Originality goes a long way in making your text stand out; anyone can copy facts and figures off the internet. You need to design your text. Smartphones are both SMS and web enabled, making it the single most powerful marketing channel of this century. Your initiative should be creative, to the point, personalized and support offline and online options. Many companies use links and short codes to make their SMS campaign really count.





Branding is of Essence

Existing data can be integrated in your SMS and voice call marketing and it has endless. Whether it is a text or a voice call, you cannot afford to be vague; your brand image, identity and product/services should shine through clearly. Many marketing campaigns are designed with a “voice” or clear “identity” that can appeal to the consumer on a personal level, kind of like a marketing mascot.

Don't make your company sound like a newspaper insert. Try to create your text as if the company was a living, breathing person, talking to its clients, sometimes this is necessary as it can spare your text from sounding like trite mass promotion.

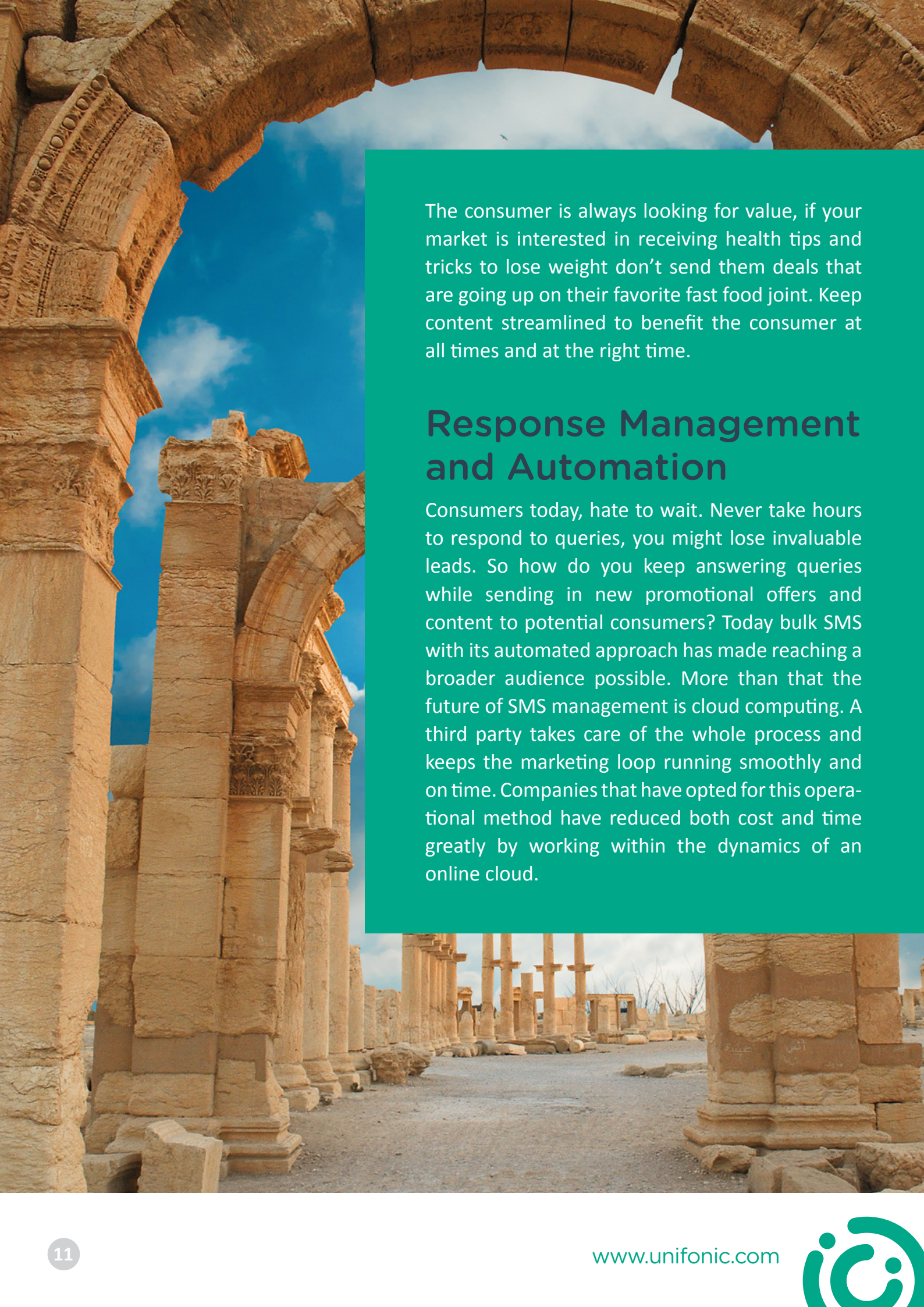
Timing and Relevance

The time of a text message and the relevance are the points where most companies succeed or fail. You cannot expect a sleepy customer to take your promotion seriously; chances are they will be annoyed rather than thrilled by that special offer. Consumers don't like to be disturbed at odd times and by irrelevant data.

When you personalize a message, you do so by keeping “SMS voice” on topic and providing information that would be interest to the consumer. For example someone who has opted for news updates will not be thrilled with retail promotions and news regarding that. You cannot expect a low budget shopper to be interested in the new designer range that beat their average purchase mean.

Most companies start initiatives that are built on a “just for fun” theme. The recent “lays” chips campaign was all about spread smiles, consumers were encouraged to send each other smile emoticons and share a great message with a complete stranger to win prizes. This kind of initiative keeps the company in the consumer's memory in a good way. There is no irksome data and the whole thing is fun while marketing the brand's ideology across.





The consumer is always looking for value, if your market is interested in receiving health tips and tricks to lose weight don't send them deals that are going up on their favorite fast food joint. Keep content streamlined to benefit the consumer at all times and at the right time.

Response Management and Automation

Consumers today, hate to wait. Never take hours to respond to queries, you might lose invaluable leads. So how do you keep answering queries while sending in new promotional offers and content to potential consumers? Today bulk SMS with its automated approach has made reaching a broader audience possible. More than that the future of SMS management is cloud computing. A third party takes care of the whole process and keeps the marketing loop running smoothly and on time. Companies that have opted for this operational method have reduced both cost and time greatly by working within the dynamics of an online cloud.





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