

Starter Micro Metrics to Consider for a Business that is a Service

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AWARENESS

This category measure is about measuring the "top of the marketing funnel," building brand recognition, and getting into your customers' consideration set. While people used to clamor for impressions, it's more important to get the right impressions and measure if the messaging is hitting the right chord with your potential customers.

Social media offers good examples. Clicks, Shares, and Comments will tell you what is resonating.

Look to referral sources on your website, as they will tell you where you're building your awareness.

CONSIDERATION

This category is all about the touchpoints and if potential customers are starting to give you more attention.

Returning visitors to your website, where they initially came from, and what pages they are most looking at will tell you what information is the most important to them and how to attract more people like them.

Branded organic search volume and direct traffic will tell you if your messaging strategy is hitting home enough for recall to set in.

Newsletter subscribers help your potential customers passively receive more information about what you do, so it's essential to give them helpful information (perhaps what the active repeat returning visitors have shown interest in).





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EVALUATION

Are customers weighing their options for your service? Knowing how many referrals you are receiving and from whom gives you an understanding of whether they are more likely to make a purchase.

If they came through a Contact Us Form or used a ChatBot, they have pre-qualified themselves, and you have a record of what they need.

Keep a count of how many times these potential customers use them. It will indicate how many you might be able to close. Also, keeping track of how many capabilities presentations or demos you've booked will make you aware of how many you need to set.





CONVERSION

Count the number of customers you land, how long it takes to acquire them, and average contract costs. Customer Acquisition Cost (CAC) will help you understand the resources it takes to create a sale. You'll need to know not just how much was spent on marketing and advertising, but how much of an employee's salary also contributed. Divide all costs by the number of customers providing the CAC.

You can start to look at the offerings with high average contract costs and low customer acquisition costs as your most profitable. But knowing how long it takes you to land them will help you identify other offerings that are also useful for cash flow.

Does all this sound daunting? We can help! Email patti@groundedwithdata.com