

As a ghost-writer for WooContent, I wrote the below article for Feefo. Published by Tech Expert Hub, as of Dec 2020. Below is my original article.

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## 7 Key Marketing Metrics To Monitor

As a digital marketer, it is imperative that you keep a track of your marketing efforts. If you're not measuring your performance, how do you know what's working? Without accurate data to back up your campaigns and justify expenditure, you're pretty much throwing money away on guesswork.

There are innumerable marketing metrics in the digital sphere. You need to use the right ones for the right goals. Do you want to measure your [customer retention rate](#)? Or are you looking for conversions? Here are 7 important marketing metrics that will give you a decent overall picture of your business.

### 1. Leads

Originating solid leads is an important marketing task and can be one of the hardest to accomplish. Your marketing campaign may attract plenty of leads, but knowing which ones to pursue requires a bit of calculation.

Qualified leads give you engagement and plenty of positive signals to work with. Give them personal attention and extra time with your sales team. You can find out how prevalent qualified leads are for your business using this quick formula:

$$(\text{Qualified leads} / \text{Total leads}) \times 100 = \text{Qualified lead rate}$$

### 2. Bounce rate

According to Neil Patel, [your bounce rate](#) can tell if your marketing strategy is effective and engaging or not. The bounce rate is the percentage of visitors leaving your page as soon as they land on it. There is no fixed rate for this metric, but find out what your website's bounce rate is and compare it to your immediate competitors to get a better idea of where you stand. You should be on par or below them.

### 3. Conversion rate

Conversion metrics tell you how many visitors take a desired action and prove that your call-to-action techniques are working. Measure this according to your expectations for your

customers. It could mean the number of downloads, submission of an enquiry form, sharing on social media or completing a purchase. A quick way to calculate this is:  
$$(\text{Completed conversions} / \text{Total visitors}) \times 100 = \text{Conversion rate}$$

## 4. Customer lifetime value (CLV)

This metric shows you how much revenue a typical customer brings to your business. Some customers may be one-time clients and others may stay loyal to you as life-long patrons. [Shopify notes](#) that the CLV is important in deciding how much to invest in new customer acquisition and retention of existing ones.

## 5. Time spent

This is a great metric to see how engaging your product is. A significant amount of time spent on your website and specific pages shows that customers are interested in what they see. You can compare how much time is being spent on different pages, and see where you can improve. Average time on your site will also depend on which device or platform your customer is accessing it from. If you have more mobile visitors, make sure your pages are fully optimised to give them the best experience on that device.

## 6. Customer acquisition cost (CAC)

This is where you evaluate how much it is costing you to bring in new customers, or convert a lead that makes up for the amount you've spent on them. Many businesses go through a large chunk of their budget for customer acquisition during their early stages. But once established, they are able to see that a loyal base of customers means a lower CAC in their system.

## 7. Return on investment (ROI)

The ROI is what your marketing efforts fundamentally come down to; how much revenue your campaign is bringing in. More than just identifying your profit or loss, ROI will tell you which marketing techniques are working better than others and where you should reallocate your resources.

## Master the metrics

It's important to remember that each of these metrics measures different aspects of your marketing strategy. Not all evaluation techniques hold the same weight when it comes to your business's goals and achievements.

Use a combination of these marketing metrics alongside varied marketing channels to see what works best for your business, and look for ways to change your strategy over time.