

The background is a solid teal color with a repeating pattern of white hexagons. Each hexagon contains a different white icon representing various business and technology concepts. The icons include a pencil, a ruler, a key, a calendar, a smartphone, an envelope, a magnifying glass, a watch, a lightbulb, a download arrow, a pie chart, a clipboard, a computer monitor, a mouse, a wrench and pencil, a bar chart, and a person icon. The text 'Metrics Planning Worksheet' is centered in the lower half of the page, with a white horizontal line underneath it.

Metrics Planning Worksheet

MARKETING METRICS PLANNING WORKSHEET

Would you hire an employee, pay them a salary and never check on their work, never set goals or measure performance? Of course not! Whether you work for a large company or a small business you have a limited amount of money to spend on salary, and you use performance measures to gauge whether your money is being well spent.

While most business owners understand this idea when it comes to employees, they don't see that it applies equally well to their marketing. In a very real way, the \$10,000 – \$100,000 you are spending on marketing is like hiring another employee. Marketing metrics help you figure out if the money is being well spent.

For every marketing investment you should have a specific objective or goal and a metric. Use this worksheet to outline your objectives and your measurement strategy

KEEP IT SIMPLE

It is easy to get bogged down with too many metrics. Your metrics should be a relatively small list to give you a snapshot of your business at a glance. Ideally, you should measure things that:

- Drive or reflect business results.
- Can be influenced by your direct action.
- Can be measured accurately, consistently, and cost effectively.

WHAT WILL YOU TRACK?

List each major marketing tactic (newsletters, social media, networking, advertising, etc). For each one define the metric you will use to measure success.

While sales are the end result marketing can be cumulative, so you may have to focus on the interim stems, web traffic, clicks, downloads, calls, etc as the metric)

Here are examples:

Tactic:	Send monthly Newsletters	Open rate 30% Click rate 20% List growth 10% a month
Tactics:	Build Facebook Community	Grow Facebook Fans by 20% Have 50 engaged users each week Drive 50 people a week to the website
Tactic	Run AdWords	5% conversion on ad traffic
Tactic	Host seminars	20 participants a month 1 new customer

Now it is your turn

Make a list of the marketing tactics you will be employing over the next six months and establish a metric for each one.

Tactic

Metrics

Tactic	Metrics

TRACK YOUR PERFORMANCE

Create a spreadsheet and up your performance every month. Don't wait till the end of the year to figure out what is and isn't working. Look at the trends, performance against goal and against last year to decide if you are improving or if you need to adjust your strategy.

If you are more of a visual person, use the graphing feature in Excel to convert these rows of numbers into a dashboard you can use to see at a glance how your marketing is performing.

Revenue	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec
Actual												
Goal												
Last Year												

Facebook Fans	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec
Actual												
Goal												
Last Year												

Web Traffic	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec
Actual												
Goal												
Last Year												

Web Conversions	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec
Actual												
Goal												
Last Year												

CALCULATE ROI

At the end of the day it is still about sales so don't stop with simply tracking the metrics. Be sure you calculate what it costs to generate a return for each metric.

Example:

The cost to create a single lead magnet, landing page and drip campaign is about 10 man hours. At \$100/hour it costs us \$1,000 for each campaign. If we get 100 people to download the resource, then each lead costs:

$$1000/100 = \$10/\text{lead}.$$

One of the reasons I like investing in these tools is once they are built they continue to drive traffic. We have lead magnets which are 4 years old and still generate new leads each year driving the cost per lead down the longer they are in our tool kit.

As you evaluate ROI for each campaign it is easier to see where you should be spending your time.