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Introduction To Web Analytics And KPIs - Key Performance Indicators

There was a time not too long ago when it was cool to have a web site. You didn't have to worry about issues such as usability, conversion, and flow because the web was not as competitive as it is today. If you had a website that looked nice, you were in business. Let's face it even if you had an ugly site you were still in business. If you got business from the site nice if not you were happy too. In the beginning most people didn't really believe they could make money on their website.

Today the web offers huge opportunities for business to grow and increase their revenue. Hence, the web has become fiercely competitive market place. In such competitive environment, you have to know what works and what doesn't. Without measuring KPIs (Key Performance Indicators) you are not giving your company a chance to understand your business.

Measuring performance of traditional marketing such as magazine or post card mailer advertising is very difficult. We can say it worked or it failed based on sales, but we don't know the details such as what part of the ad was effective. How often people looked at the ad and for how long?

With web analytics, we can get a greater understanding of where and how effectively we spend our advertising dollars. Web analytics plays a strategic role in measuring success and alerting companies to vulnerabilities within their online environments. The value of web analytics solutions is not in their ability to collect data, but to measure customer behavior that provides a basis for replicating success or driving change.

Among companies that utilize analytics in this way, 75 percent increased new visitors to their sites, 78 percent improved average visit duration and 65 percent improved returning visitors. Eighty-three percent increased page views per visit, 68 percent improved conversion rates and 64 percent improved the number of visits per existing customer.

The value of analytics is not just in the measurement of the data but also in the ability to act on the results. KPIs should drive action. Every KPI we measure should correspond to action. Creating an effective web analytics strategy requires more thought than money.

Digital marketing is impossible without KPIs. Without KPIs, you are spending on marketing because it feels good. With proper metrics, you spend money because it makes sense.

Web analytics is easy according to every company that sells web analytics solutions. Visit their websites and they'll tell you loud and clear that web analytics is a walk in the park. Web analytics is not easy.

KPIs have to be part of your strategy. It is not an isolated project within a company. Web analytics should be part of your business analytics efforts. Just like you measure your sales and your revenue, you should measure your web KPIs.

KPIs should be more about people and strategy than technology. Many marketers shy away from web analytics because it sounds like something an engineer would enjoy doing. Web analytics is about measuring consumer behavior. Web analytics is one of the most effective tools to grow your business.

Web analytics is turning raw data into actionable items. Many marketers build their own marketing programs based on information about other companies' marketing history. Don't make that mistake. What works for them is not necessarily going to work for your organization. General market research studies provide you general information when you need information specific to your business. Web analytics is the tool for that.

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