

LAUNCHING THE WHITE LABEL ESTIMATION FUNNEL FOR IMMOWEB

A CASE STUDY FOR AVIV GROUP



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EXECUTIVE SUMMARY

This case study evaluates the performance of the estimation funnels across three AVIV entities—**Meilleurs Agents**, **Se Loger**, and **Immowelt**—to support the implementation of a whitelabel estimation funnel for **Immoweb** in Belgium. The study revealed that **Meilleurs Agents** is the best-performing funnel with the highest overall conversion rate, while **Immowelt** and **Se Loger** exhibit significant drop-offs at critical stages. It is recommended to redesign high-drop-off steps to improve user flow and engagement, implement A/B tests to optimize user experience and enhance email engagement, and improve tracking accuracy through a collaborative and structured approach.

CONTEXT

The Product Team at AVIV Group is developing a white-label version of the estimation funnel, a tool currently used across its entities—Meilleurs Agents, Se Loger and Immowelt—to provide online property valuations. The funnel facilitates user engagement by delivering property valuation emails and monthly updates with calls-to-action (CTA) to refine estimates.

This initiative aims to streamline the funnel's implementation on Immoweb (Belgium entity), by deriving insights from the performance of existing funnels across the entities—Meilleurs Agents, Se Loger and Immowelt. A/B testing will be used to optimize performance and tracking accuracy will be ensured through a standardized implementation process.

FUNNEL ANALYSIS:

In this case study, conversion rates and drop-off rates were analyzed to identify the specific steps in the funnel where users are exiting. A dashboard was created to track the performance of the funnels across all three entities.

BUSINESS QUESTIONS:

We work on the project “Whitelabel the estimation funnel” with the product teams. The direct stakeholders are the product managers. We would like to implement the whitelabel funnel on Immoweb (Belgium entity) :

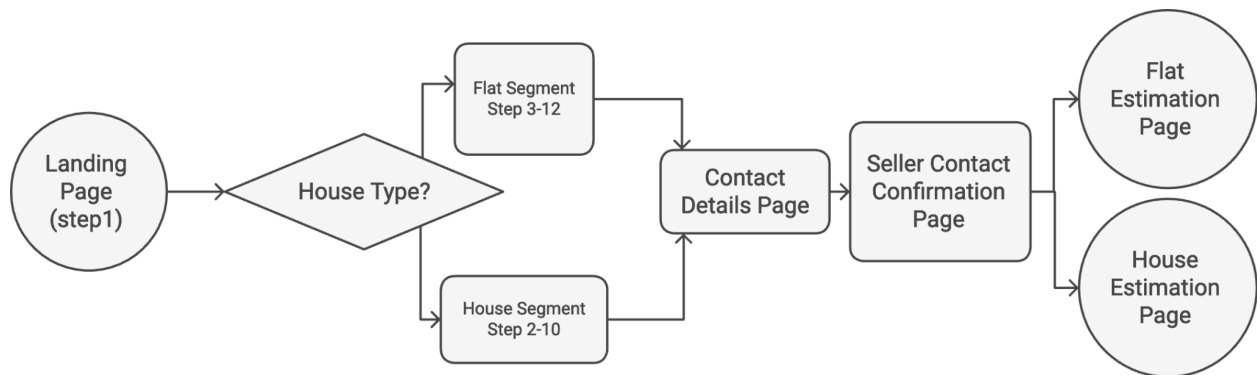
1. Which success metrics do you suggest to measure for this initiative?
2. At the moment which funnel performs best between Meilleurs Agents, Se Loger and Immowelt?
3. Which AB tests will we implement and how will you analyse the results?
4. How do you proceed to make sure the tracking will be correctly implemented?
5. Draft a dashboard model that could be built to monitor the performance of the estimation funnel that will be implemented.

OVERVIEW OF THE STEPS IN THE FUNNEL:

The data consists of Google Analytics Data for November 2022. The funnel structures are different for all the 3 entities.

Immowelt: Closed Funnel

The Immowelt estimation funnel begins at the Landing Page (Step 1), where users are segmented into Flat or House paths. Flat users proceed through Steps 3 to 12, reaching the Contact Details Page, followed by the Seller Contact Confirmation Page, and end at the Flat Estimation Page. House users follow Steps 2 to 10, reach the shared Contact Details Page, proceed to the Seller Contact Confirmation Page, and finish at the House Estimation Page. The Contact Details Page and Seller Contact Confirmation Page are shared steps before users diverge to their respective estimation pages.

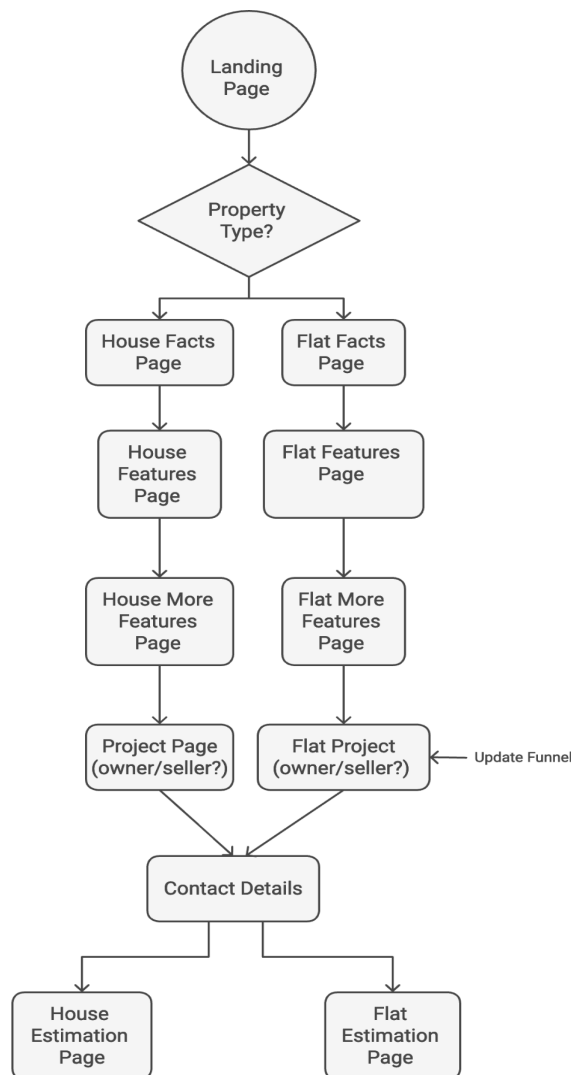


Immowelt funnel

The Immowelt funnel tracks the month, eventlabel and no.of users for each step.

Meilleurs Agents : Open Funnel

The Meilleurs Agents estimation funnel begins with two entry points: the **Classical Funnel**, where users start at the Landing Page (Address Update Step), and the **Update Funnel**, where users directly enter the Flat Project Page via monthly email links received at personal space with a CTA to update the price of the estimation. From the Landing Page, users are split based on property type (House or Flat). Both house and flat users converge at the Contact Details Page before splitting again into two distinct paths to receive their valuations on either the House Estimation Page or the Flat Estimation Page, marking the end of the funnel.

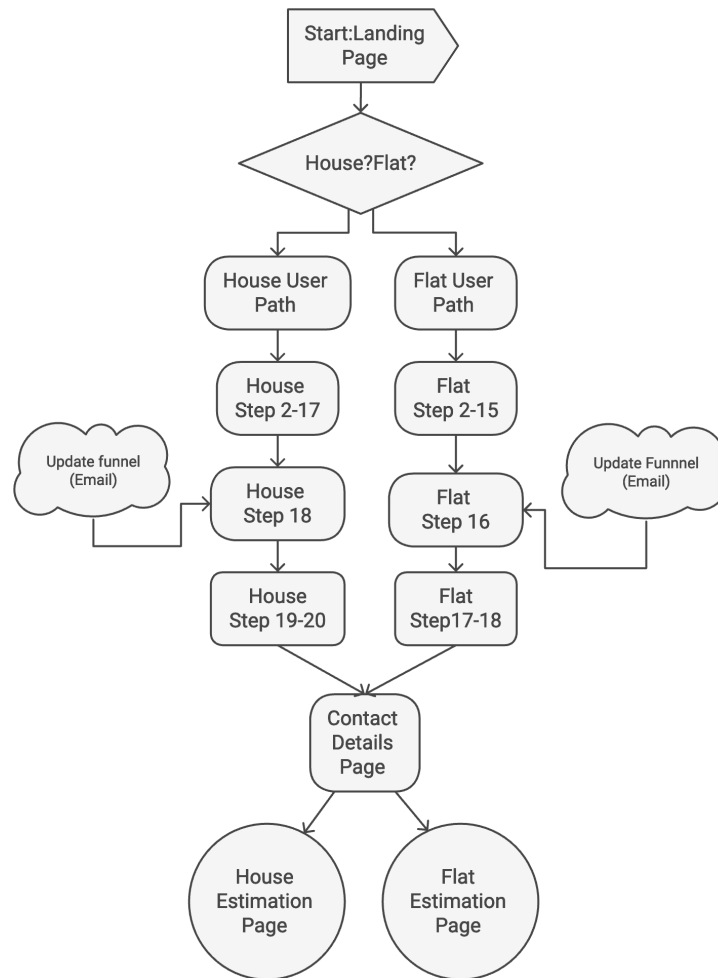


Meilleurs Agents funnel

Meilleurs Agents funnel tracks the month, brand, event-action, no.of events.

Se Logger: Open Funnel

The Se Logger estimation funnel is an **open funnel** where users are segmented based on the type of property (House or Flat). Users can enter the funnel through two main entry points: the Classical Funnel, starting at the Landing Page, or the Update Funnel, allowing direct entry for house owners at House Step 18 or Flat sellers at Flat Step 16 via monthly email links. The journey begins with users sharing a common path through the Landing Page, Step 0, and Step 1, after which they split based on property type.



Se Logger Funnel

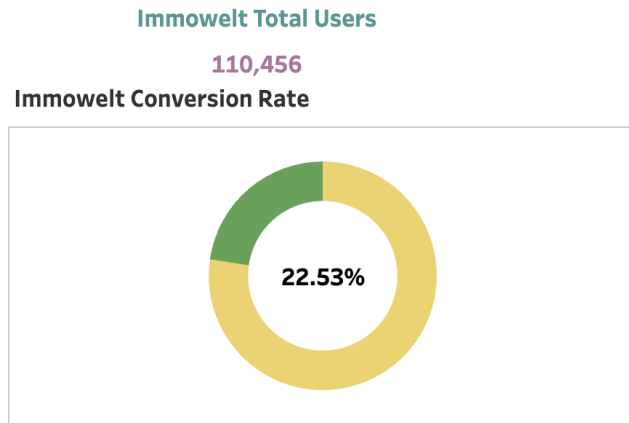
Se Logger Funnel for Flats and Houses tracks the month, step, funnel type(classical/update), pageviews for each step.

DATA ANALYSIS:

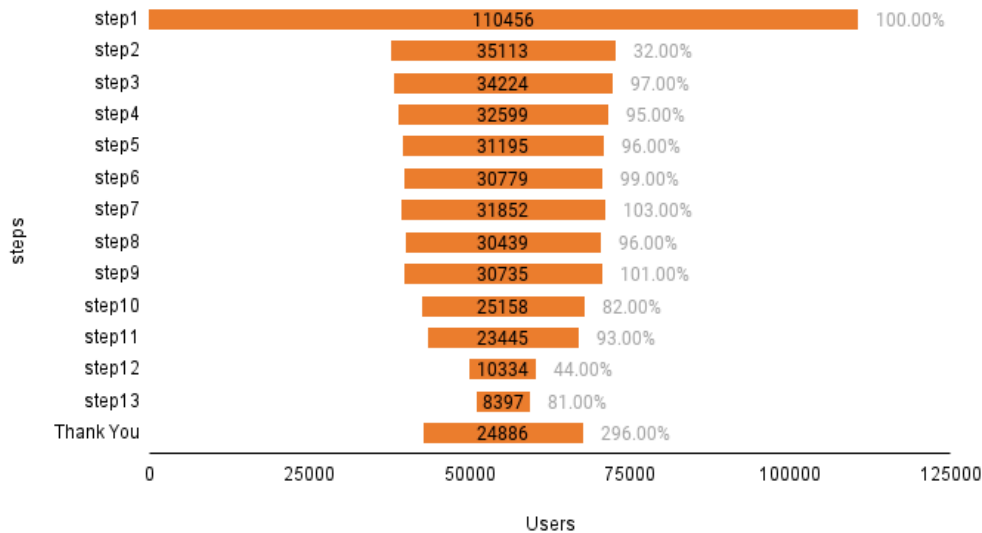
Immowelt

While constructing the funnel, the users at step 1 were taken as reference and users at the Thank You Page were considered to calculate the overall conversion.

Overall conversion for Immowelt is **22.53%**.



Funnel conversion(based on users and step conversion rate)



The Step Conversion Rate is determined as the ratio of users at a given step to users at the preceding step.

Insight:

1. Step 2, where sellers select the property type (flat/house), has the lowest conversion rate of **32%**.
2. Step 12, specific to flat sellers, has a conversion rate of **44%**.

Conclusion: The webpage design of Step2 is not preferred by the users.

Recommendation:

- We can change the design of the webpage for the 2nd step including more options for property types like house, villa, duplex, flat etc.
- We must further investigate more data like user satisfaction, session time, to identify why users are churning at 2nd step. Also checking the UX design for both mobile and desktop versions can be useful.
- Also we should consider implementing separate tracking for flat and house users to identify and address attrition rates specific to each group, enabling targeted improvements in funnel performance.

Meilleurs Agents

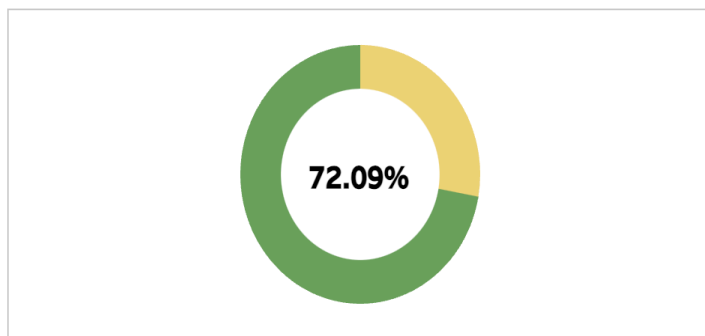
The Total no.of events are calculated by summing the classical events at step1 i.e “estima:form:address:landed” and update events at step 5 i.e the event with label “estima:update:landed (update funnel)”.

Overall conversion is 72.1%. It is the highest conversion rate among all the 3 entities.

Meilleurs Agents Total Events

407,142

Meilleurs Agents Conversion Rate



Assumption: Each event corresponds to a unique user.

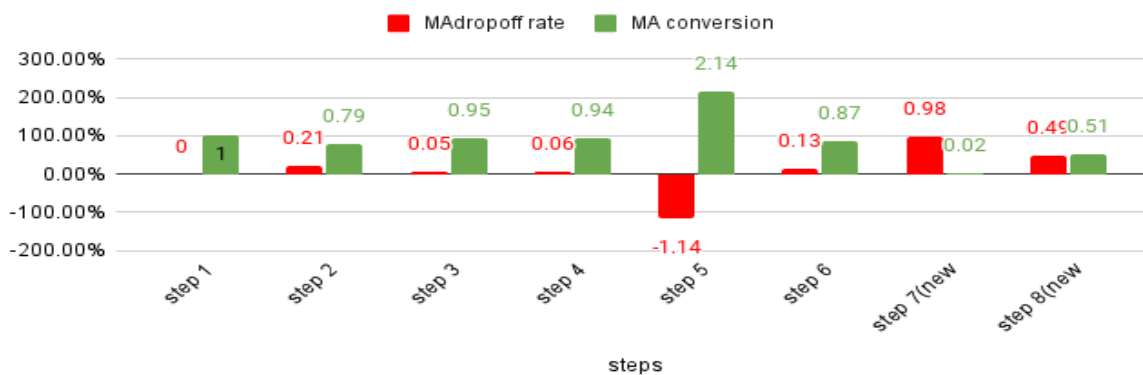
Meilleurs Agents Classical and Update Funnel Table

steps (MA)	Classical Events	MA conversion	MAdropoff rate	Updated Funnel Events
step 1	224,532	1.00	0.00	0
step 2	177,244	0.79	0.21	0
step 3	168,702	0.95	0.05	0
step 4	158,046	0.94	0.06	0
step 5(entr..	155,372	2.14	-1.14	182,610
step 6(succ..	152,136	0.87	0.13	141,372

Insights:

1. Step 2 exhibits the highest drop-off rate of 21%. This step occurs after the start page, where sellers are required to enter details about the property type.
2. Negative drop-off rates indicate that some users bypass earlier steps by entering the funnel directly through the update feature.

Drop off rate and Conversion rates stepwise



Observation:

Currently, there is no separate tracking for Flat and House Sellers. Considering all users at Step 7 (estima:form:complete_signup:landed) as the total number of new sellers and those at Step 8 (estima:form:complete_signup:submit_success) as converted sellers, the conversion rate for new sellers at the Success Page is 51.1%.

Conclusion: The highest drop-off rate, 21%, occurs at Step 2, where sellers are required to enter property type details. This indicates a critical point in the funnel requiring optimization.

Recommendation:

- We can test variations of the 2nd step's design, wording, and layout for example adding a progress bar and completion % to identify the most effective approach for retaining users.
- For better tracking it is recommended to give separate tags/labels for house and flat sellers to understand the seller behaviour throughout the funnel.

Se Loger

Se Loger has separate Flat and House Funnel steps.

Assumption: Each seller generates one pageview per page in the funnel.

SL Flat Funnel Overview:

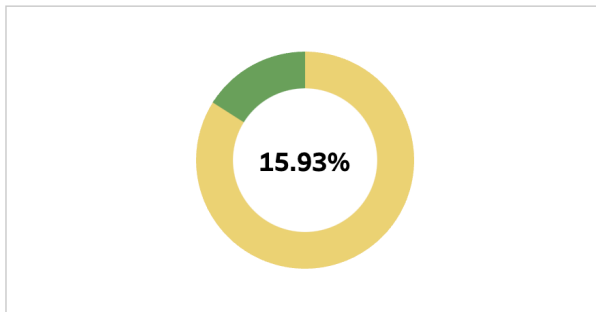
The total funnel pageviews are calculated by combining pageviews from Step 0 and Step 16 (Update Funnel), with the overall funnel conversion rate determined by using pageviews from the Flat Confirmation Page.

Conversion is **15.93%** for Flat sellers.

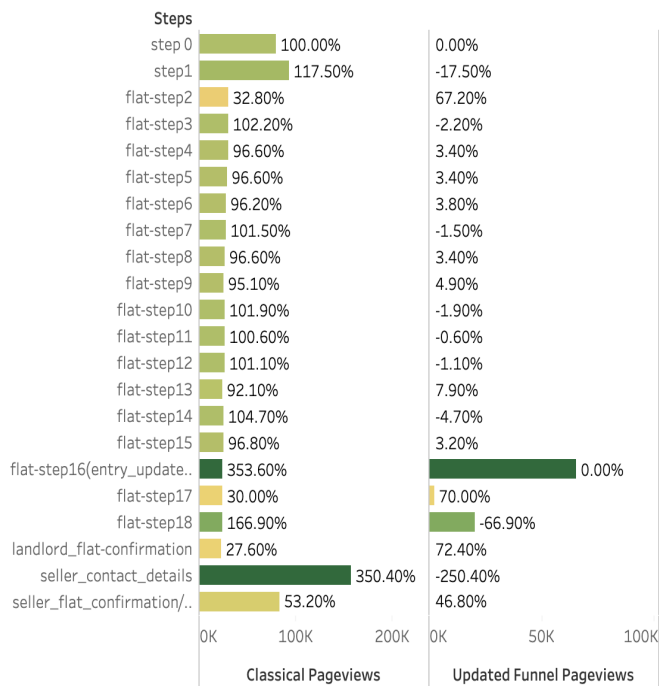
Se Loger Flat Total Pageviews

145,198

Se Loger Flat Conversion Rate



Se Loger Flat Pageviews(Classical and Update Funnel)



SL Flat Table

Steps	Classical Pagevie..	Update Funnel ..	Conversi on Flat	Drop-Off- Rate Flat
step 0	79,776	0	1.00	0.00
step1	93,732	0	1.18	-0.18
flat-step2	30,713	0	0.33	0.67
flat-step3	31,376	0	1.02	-0.02
flat-step4	30,301	0	0.97	0.03
flat-step5	29,270	0	0.97	0.03
flat-step6	28,172	0	0.96	0.04
flat-step7	28,596	0	1.02	-0.02
flat-step8	27,614	0	0.97	0.03
flat-step9	26,261	0	0.95	0.05
flat-step10	26,760	0	1.02	-0.02
flat-step11	26,933	0	1.01	-0.01
flat-step12	27,232	0	1.01	-0.01
flat-step13	25,094	0	0.92	0.08
flat-step14	26,275	0	1.05	-0.05
flat-step15	25,432	0	0.97	0.03
flat-step16(entry_upd..	24,512	65,422	3.54	0.00
flat-step17	24,152	2,803	0.30	0.70
flat-step18	24,332	20,643	1.67	-0.67
landlord_flat-confirm..	23,129	0	0.28	0.72
seller_flat_confirmati..	83,798	0	0.53	0.47
seller_contact_details	157,612	0	3.50	-2.50

Insights: Step2, step 17 and the Flat Confirmation page has high drop offs and low conversions.

1. Step2 has **67%** drop off meaning sellers are exiting at the step where they choose the property type.
2. Flat Confirmation Page has **72%** drop off indicating sellers are exiting before the estimation Page.

Conclusion: We observed that after step 18 users/sellers through the update funnel have significantly reduced.

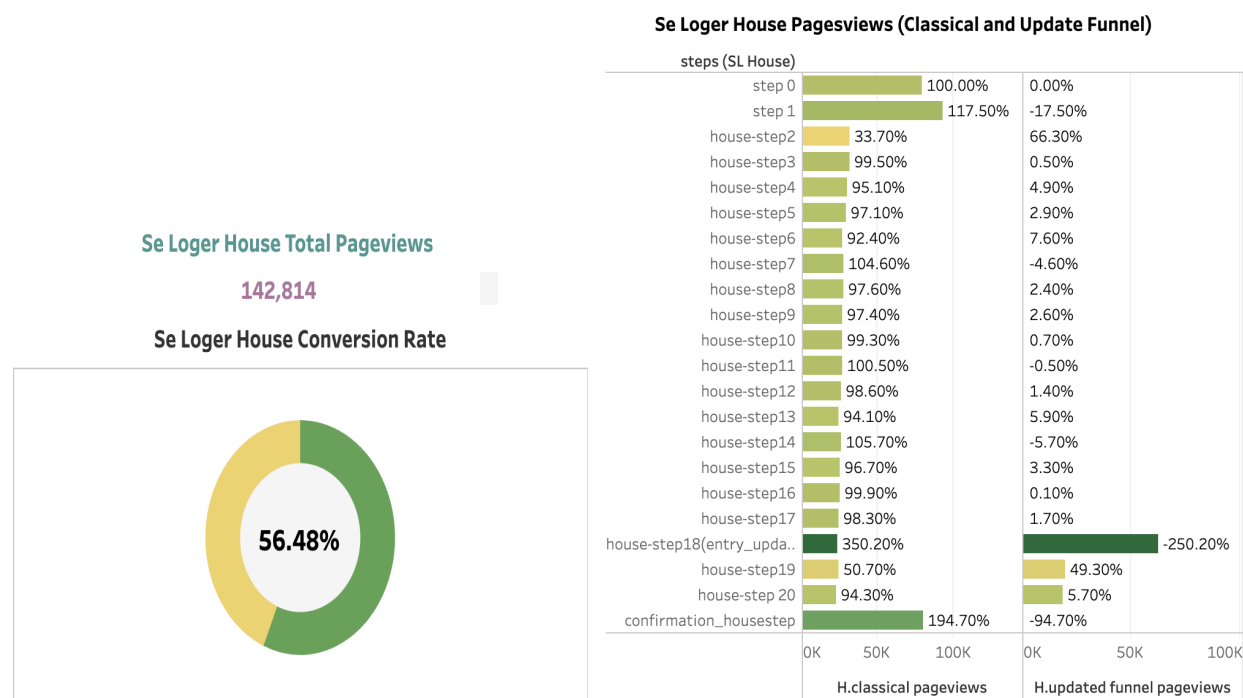
Recommendations:

1. Conducting usability tests to identify pain points and A/B testing the content and design of Update Funnel pages could provide actionable insights to improve retention.
2. Further investigation from customer surveys and session time should be done to check if loading time for this page is more/less or there are some other issues.

Missing data: Seller Flat Confirmation step is missing in the Google Analytics Screenshot Page. More information about the sequence of this step is required.

SL House Overview:

The total number of sellers is calculated by combining the sellers at Step 0 and Step 18 (via the Update Funnel). The conversion rate for the House Funnel is **56.48%**.



SL House Table with Conversion and Drop off Rates stepwise.

steps (SL House)	H.classical pageviews	H.updated funnel pageviews	House-C..	House-Drop Off Rate
step 0	79,776	0	1.00	0.00
step 1	93,732	0	1.18	-0.18
house-step2	31,564	0	0.34	0.66
house-step3	31,398	0	1.00	0.01
house-step4	29,859	0	0.95	0.05
house-step5	28,988	0	0.97	0.03
house-step6	26,796	0	0.92	0.08
house-step7	28,018	0	1.05	-0.05
house-step8	27,357	0	0.98	0.02
house-step9	26,651	0	0.97	0.03
house-step10	26,464	0	0.99	0.01
house-step11	26,591	0	1.01	-0.01
house-step12	26,216	0	0.99	0.01
house-step13	24,669	0	0.94	0.06
house-step14	26,068	0	1.06	-0.06
house-step15	25,198	0	0.97	0.03
house-step16	25,172	0	1.00	0.00
house-step17	24,752	0	0.98	0.02
house-step18(..	23,641	63,038	3.50	-2.50
house-step19	24,061	19,874	0.51	0.49
house-step 20	22,967	18,460	0.94	0.06
confirmation_...	80,664	0	1.95	-0.95

Insights: Step2 and step 19 have the drop offs of **66%** and **49%** respectively. Step19(house) page is right after the Update Funnel page.

Conclusion:

The high drop-off rates at **Step 2 (66%)** and **Step 19 (49%)** highlight critical points of user disengagement.

Recommendation:

1. Simplifying the property selection at Step2 by providing more intuitive options of property types(villa,duplex,penthouse etc) and incorporating visually appealing elements to engage users may improve conversion.
2. Refining the design of Step 19 to create a smoother transition for sellers entering through the Update Funnel highlighting clear next steps, with prominent buttons/designs.
3. Performing A/B testing on the email templates sent to sellers, focusing on improving CTAs.

RESULTS

1. Which success metrics do you suggest to measure for this initiative?

With the given data **Total Completed Estimations, Step Drop off Rate, Conversion Rate** can be calculated to measure the success of this initiative.

However if additional data are available, other success metrics like Page interaction and unique users at each step for all 3 entities can be tracked. Also tracking interactions with follow-up emails can also be useful to track success.

2. At the moment which funnel performs best between Meilleurs Agents, Se Loger and Immowelt?

Total Completed Estimations:

Meilleurs Agents: 422399

Se Loger: 112976

Immowelt: 19109

Conversion Rate:

Meilleurs Agents: 72.09%

Se Loger(Flat): 15.93% and Se Loger(House) : 56.48%

Immowelt: 22.53%

So based on Total completed estimations and conversion rate **Meilleurs Agents** is the best performing funnel.

3. Which AB tests will we implement and how will you analyse the results?

A/B Tests to implement-

Goal-1: To increase conversion in step2.

- **Hypothesis:** Changing the design of the 2nd step page by giving sellers/owners more options for choosing property type will increase the no.of users to complete the 2nd Step.
- **Control group:** Step 2 Page with only 2 property options- house and flat.
- **Treatment group:** Step 2 page design with additional property types (e.g., Apartment, Duplex, Villa) and visually enhanced icons.
- To analyse the results we need success metrics to measure the outcomes of the experiment. So the **success metrics** for this experiment is: Conversion Rate at Step2.
- To track the outcomes we can use **tracking metrics** like Conversion rate and Drop off Rate at step 2 of the funnel.

Reason: Meilleurs Agents shows the best conversion rate at step2 so we can implement a design similar for the other funnels.

Goal-2: To increase the conversion of property owners/sellers entering through the update funnel.

- **Hypothesis:** Changing the design of the current email template will increase the conversion of sellers/owners coming through the update channel.
- **Control group:** Current email design.
- **Treatment group:** Redesigned email with enhanced visuals and optimized CTAs.
- To analyse the results we need success metrics to measure the outcomes of the experiment. So the **success metrics** for this experiment are : i) Click-Through Rate (CTR), ii) Conversion Rate for users completing the funnel after re-entering via the email(update funnel).
- To track the outcomes we can use **tracking metrics**: i) $CTR = \frac{\text{No. of clicks}}{\text{Total email sent}}$, ii) Funnel re-entry rate = users entering through update funnel/total emails sent.

Reason: Significant drop in the number of sellers was seen after the update funnel entry in Se Luger, so I am assuming if we experiment the email template design then we might see better conversions at the Final Estimation Page.

At the end we can use visualisations like Funnel charts, bar charts to compare the CTRs, conversion rates and drop offs. Then we launch the variation with high success metrics.

4. How do you proceed to make sure the tracking will be correctly implemented?

To ensure proper tracking implementation these steps can be followed:

1. **List of tracking requirements:** By making a detailed list of events we need to capture, such as conversions, drop-offs, clicks, etc. This will include specifics like property type (Flat, House, etc.), user device (mobile vs. desktop), and how users enter the funnel (email vs. direct entry).
2. **Collaboration with Developers and Senior Analysts:** Work with developers and senior analysts sharing a comprehensive tracking plan that outlines event names, triggers, and the data we need to capture.
3. **Collaborate with testing team:** To verify if tracking is working accurately, events are firing correctly, data is recorded as expected
4. **Monitor** the real time analytics data after the tracking goes live, check for any missing values, ensuring the tracking requirements like session duration, clicks etc are captured.
5. Perform **cross validation** of the data with system logs, internal database.
6. **Document the tracking process:** Maintain clear and detailed documentation of the tracking procedure like steps or pages where events are tracked.

EXPLORE THE DASHBOARD

A Tableau Dashboard has been created to analyze the performance of the estimation funnels for Meilleurs Agents, Se Loger, and Immowelt. It showcases key metrics such as conversion rates, drop-off rates at each step of the funnel with a comprehensive view to identify bottlenecks and suggest improvements. The dashboard can be viewed here [Dashboard Link](#).

CONCLUSION

The analysis of the estimation funnels across Meilleurs Agents, Se Loger, and Immowelt revealed critical insights into their performance and areas of improvement. Meilleurs Agents emerged as the best-performing funnel with a conversion rate of 72.09%, driven by effective user engagement. Conversely, Immowelt and Se Loger experienced significant drop-offs at critical stages, where users select property types, and the final confirmation steps, leading to lower overall conversion rates.

The findings indicate that high drop-off rates are predominantly caused by suboptimal page designs, insufficient segmentation of user data, and underperforming update funnels.

To address these issues, recommendations include redesigning key funnel steps to improve user flow, implementing A/B tests to optimize the user experience and email engagement, and introducing more granular tracking to better understand user behavior and pinpoint attrition causes.

By adopting these solutions, Immoweb can optimize funnel performance, increase user retention, and achieve higher conversion rates