To summarize, some specific rules for revolutionaries looking to create magnificent dashboards:

- Dashboards are not reports. Don't load with data but include insights. Include recommendations for actions. Include business impact.
- Do not leave data interpretation to the executives but they can share their opinion on the recommendations for actions with the benefit of their wisdom and awareness of business strategy.
- When it comes to Key performance indicators, segments and recommendations, ensure they cover the end-to-end acquisition, behavior and outcomes.
- Great dashboards leverage targets, benchmarks and competitive intelligence to deliver context.

The primary purpose of a dashboard is not to inform, and it is not to educate. So list the next steps and assign responsibility for action items to people. Prioritizing and computing the business impact is essential.

Measuring Macro & Micro Conversions

IBM ICE (Innovation Centre for Education)

- Website conversion rates are the KPIs used by a business to measure the success of their web properties
- The conversions to which is paid the most attention are called macro conversions
- Site owners can track one or more macro conversions that are directly tied to the primary purpose of the site

Figure 3-52. Measuring Macro & Micro Conversions

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Notes:

Measuring Macro & Micro Conversions

Website conversion rates are the Key Performance Indicators (KPIs) used by a business to measure the success of their web properties. The conversions to which is paid the most attention are called macro conversions. Site owners can track one or more macro conversions that are directly tied to the primary purpose of the site.

For web sites focusing on selling items, then completed purchases are a macro conversion. For collecting leads for sales, then the submitted lead forms are a macro conversion. Else if the purpose of the site is to encourage people to attend an event, then completed registrations are a macro conversion.

Only a small fraction of site visitors complete a macro conversion. For example, the conversion rate of most ecommerce sites hovers around 3%. But, many more users than that interact with the pages and features of the site. It is not true that all the remaining 97% of visits are totally worthless and should be thrown into one big bucket for analytics purposes.

Micro Conversions are classified into two types.

- Process Milestones are conversions that represent linear movement toward a primary macro conversion. Monitoring these will help you define the steps where UX improvements are most needed.
- Secondary Actions are not the primary goals of the site, but they are desirable actions that are indicators of potential future macro conversions.

Process Milestones

If running experiments to test design changes within steps of a process or a linear interaction, looking for statistically significant changes in macro-conversion rates can be fruitless and can lead to discarding good design ideas.

In an environment where users undertake multiple actions to eventually reach a macro-conversion event, there are many junctions at which the design can be improved. Micro conversions help identify where UX improvements are most needed. They also help to determine if UX changes are having the desired impact.

Secondary Actions

Macro conversions that require significant user commitment are often preceded by a series of desirable actions that build trust and preference over time and across sessions. One or more of these actions may predict future macro conversions.

Types of secondary actions can be subscribed to newsletters, alerts, or updates, Shared content or posted a comment or followed a topic or watched a video.

Some Micro Conversions are:

- Call Avoidance: This is the number of Visitors who see the phone number page (hypothesis: if the site is good, this amount goes down over time).
- Content Consumption: This is the number of Visits over time to each technical support core area (for example, different products or types of problems).
- Tickets Opened: This is the number of technical support tickets opened on the website (and over time compared to those opened over the phone)

Measuring Macro & Micro Conversions

IBM ICE (Innovation Centre for Education)

- Focus on measuring the Macro (overall) Conversions, but for optimal awesomeness, identify and measure the Micro Conversions as well
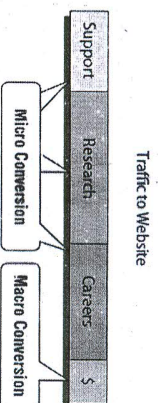- The one primary goal of a site is the Macro Conversion

Traffic to Website

Support — Micro Conversion
Research
Careers — Macro Conversion
$

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Figure 3-53. Measuring Macro & Micro Conversions   SWA011.0

Notes:

Focus on measuring the Macro (overall) Conversions, but for optimal awesomeness, identify and measure the Micro Conversions as well. The one primary goal of your site is the Macro Conversion. But, all the other jobs your site does are Micro Conversions.

Micro Conversions

- The value or benefits gained from measuring Micro Conversions are:
  - Focusing on more than just the main reason the site was created.
  - Measuring the multichannel impact well beyond the website.
  - Understanding the multiple personas on the website. It will encourage segmenting Visitors, their behavior, and Outcomes.

Figure 3-54. Micro Conversions

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Notes:

The value or benefits gained from measuring Micro Conversions are:

- Focusing on more than just the main reason the site was created.
- Measuring the multichannel impact well beyond the website. Most people do not get budgets for web analytics because all they focus on is measuring what happens during a small percentage of visits.
- Understanding the multiple personas on the website. It will encourage segmenting Visitors, their behavior, and Outcomes.

Measuring any Outcome is great progress. The management team is highly enabled by measuring the complete success of the website. The other upside is that it can better value the website and deliver better customer experiences.

Quantify Economic Value

- The term economic value is the imputed value of an action taken by someone on the website.
- Analyzing if there was any value created for the business as a result of an action by a Visitor.
- For example, increase the number of followers or clicks

Figure 3-55. Quantify Economic Value

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Notes:

Quantify Economic Value

The term economic value is the imputed value of an action taken by someone on your website. Analyzing if there was any value created for the business as a result of an action by a Visitor. For example, increase the number of followers or clicks.

To compute the economic value, for a blog scenario, to find out the cost for new subscribers requires finding the list of people. Assuming a mailing list cost of $5 per email address, then for 100 new subscribers, the total cost incurred is 100 × 5 = $500.

For computing the economic value of a food chain business which is accepting applications for franchisees on the website, ask the finance department for the Conversion Rate of offline franchisee applications and the lifetime value of a franchisee. Apply that information on the web site.

Getting help from the offline team and ensuring or tracking offline conversions in the CRM system for the applications received online can be done to help compute real economic value from the online applications.