

Common metrics for success

Typically, when you set goals, you track your progress to see how close you are to reaching those goals. If you set a goal to finish a book every month for 12 months, you will probably check on your progress every now and then to see if you are accomplishing that goal. You may count pages with excitement as you go from book to book, or keep a checklist of book titles. The same practices can be applied to measuring marketing campaign effectiveness.

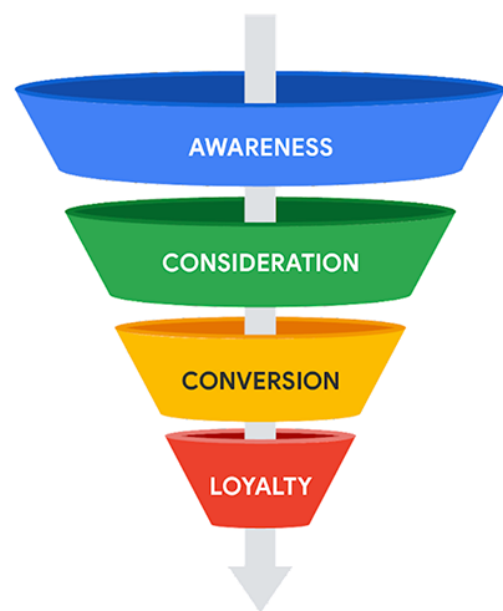
In this reading, you will learn the importance of measuring success. You will get an understanding of what you may want to track to measure success, and you will be reminded of what a metric is. Then, you will see where various metrics fit into your marketing funnel.

Introduction to metrics

As you go through this certificate program, you will learn a lot about metrics. For now, know that a **metric** is a quantifiable measurement that is used to track and assess a business objective. Metrics help determine the success of marketing initiatives and campaigns.

Why track metrics?

Tracking metrics helps digital marketers gauge how close they are to meeting goals. Each metric measures something specific, and therefore each metric tells a marketer something different about their campaign. Metrics can reveal important information about marketing campaigns, such as **return on investment (ROI)**, **return on ad spend (ROAS)**, **cost per sale**, and **online and sales revenue**.



Metrics in the marketing funnel

You will apply different tactics to track metrics based on which stage of the marketing funnel you are operating in. For instance, in the **awareness** stage, you'll gather audience data and develop user personas. This helps you get to know who your customers are. During the **consideration** stage, you will consider metrics like cost of acquisitions and click through rates. During the **conversion** stage, you will track and analyze sales conversion rates, average order values, and cart abandonment rates. And finally, during the **loyalty** phase, you'll want to consider customer retention rate and customer lifetime value.

There are other factors to consider throughout the marketing funnel process, and these may not be familiar terms yet, but for now, this is a good place to start.

Key takeaways

Tracking metrics is critical to a campaign's success. Metrics help digital marketers gauge effectiveness and audience contentment while a campaign is happening. They also help marketers gain information and insights they can use for future campaigns.

