1.
To pass this practice quiz, you must receive 100%, or 1 out of 1 point, by completing the activity below. You can learn more about the graded and practice items in the course overview⤴.

Activity Overview

In this activity, you will determine some performance goals for a company's email and social media marketing campaigns. To do this, you will review the company's business and marketing goals and compare relevant industry benchmarks against company performance data. Then, you will write performance goals for the company's email and social media marketing campaigns.

To review, a performance goal is a target that has a measurable, numeric value. Performance goals help define a campaign's success. If metrics meet or exceed a performance goal during a campaign, the campaign is successful.

Be sure to complete this activity before moving on. The next course item will provide you with a completed exemplar to compare to your own work. You will not be able to access the exemplar until you have completed this activity.

Scenario

Review the scenario below. Then complete the step-by-step instructions.

Baba's is an independently-owned Gullah restaurant in South Carolina. They have recently launched a new line of proprietary spice blends. Currently, they only sell these products in their restaurant. However, to help achieve the company's business goal to raise annual sales by 10% over the previous year, they plan to also sell the product line on the company's website. You are responsible for running social media and email campaigns to to increase website traffic and conversions, as measured by the CTR and CVR.

The CTR (click-through rate) is the number of clicks that an ad receives divided by the number of times an ad is shown (impressions).

The CVR (conversion rate) is the number of conversions that an ad receives divided by the total number of ad interactions (clicks).

The following information about Baba's Q4 marketing goals, KPIs, and Q3 performance—as well as industry averages—will help you craft performance goals for these campaigns:

Baba's Q4 Marketing Goals:

Goal 1: By the end of Q4, increase the combined CVR from all marketing channels by 2% (two percentage points) above the CVR in Q3.

Goal 2: By the end of Q4, increase the combined CTR from all marketing channels by 5% (five percentage points) above the CTR in Q3.

Baba's KPIs for Email and Social Media Campaigns:

CVR (conversion rate), CTR (click-through rate)

Baba's Q3 Performance Data:

Email:

Conversions: 90

Clicks: 1,200

Impressions: 80,000

Social Media:

Conversions: 30

Clicks: 900

Impressions: 90,000

Food and Drink Industry Benchmarks*:

Email marketing:

Conversion rate (CVR) = 8.3%

Click-through rate (CTR) = 2%

Social media marketing:

Conversion rate (CVR) = 4%

Click-through rate (CTR) = 1.1%

Note: These benchmarks are provided for calculation purposes only and do not necessarily reflect current industry data.

Step-By-Step Instructions

Step 1: Access the template

To use the template for this course item, click the link below and select "Use Template."

Link to template: Performance goals⎘

OR

If you don't have a Google account, you can download the template directly from the attachment below.

⌇ Activity Template_ Performance goals
DOCX File

Step 2: Review target goals and metrics
In the template, review Baba's Restaurant's Q4 business goal, the related marketing goals, and the KPIs you'll track for these marketing goals.
Step 3: Calculate the restaurant's Q3 performance data
Calculate Baba's Restaurant's Q3 conversion rates and click-through rates for e-mail and social media using the formulas below. To complete these calculations, review the data in the scenario about the company's email and social media conversions, clicks, and impressions in Q3. Then, insert those numbers into the formulas below to calculate conversion rates and click-through rates for both channels. Add these percentages to the "Q3 Performance" column in the performance goals template.
Conversion rate:

Conversions / Total Clicks x 100 = Conversion Rate Percentage

Click-through rate:

Total Clicks / Total Impressions x 100 = Click-through Rate Percentage

Step 4: Compare industry benchmarks to company performance
Studying industry averages for the metrics you're tracking can give you a sense of how your company is performing compared to your competitors and can help you determine attainable growth goals. Review the data in the "Industry Benchmarks" column in the performance goals template about current industry averages for the KPIs you'll be tracking. Compare these averages to the Q3 performance data for Baba's Restaurant.
Step 5: Craft performance goals
Taking the industry averages into account, write performance goals that improve upon the Q3 company performance data for each KPI. Consider the following when crafting your goals:
Are they measurable? Do they include the metrics (such as CVR and CTR) and targets you are aiming to achieve?
Are they attainable? Ideally, your targets should exceed both the company's current performance rates and industry benchmarks but still be achievable within the reporting period. For example, if the industry benchmark for CTR in social media was 5% and the company's Q3 performance was 4%, then a reasonable performance goal might be to increase the CTR to 5.5%.
Are they relevant? Your performance goals should clearly lead back to the marketing goals and the relevant business goal, as well.

Write your performance goals in the "Q4 Performance Goals" column in the template.

Pro Tip: Save your work
Finally, be sure to save the work you did to complete this activity. This can help you work through your thought processes and demonstrate your experience to potential employers.

What to Include in Your Response

Be sure to address the following criteria in your completed performance goals template:

The company's Q3 conversion rates and click-through rates for e-mail and social media have been calculated.
Four clear performance goals have been written to align with the business goal, marketing goals, the corresponding media channel, and the appropriate KPIs.
Each performance goal improves upon reasonable industry benchmarks.

Each performance goal is measurable, attainable, and relevant.