UNSUPERVISED

3 Steps to Maximize Your Marketing KPIs

Transform Data to Exceed Your Business Objectives

Marketing lives and dies by the numbers

While creativity remains the top skill set marketing leaders bring to the table, hitting — or preferably exceeding — your key performance indicators (KPIs) is the expectation every quarter, month and week.

To pull that off consistently marketers need insights into the customer experience, from acquiring new customers and retaining to expanding wallet share of existing customers. They need to know the "why" behind the performance of every KPI. Marketers mostly rely on dashboards to identify opportunities to improve the numbers. But with a spike of 50% more data sources for marketers and anywhere between 20-500 touchpoints for a purchase, these dashboards rarely lead to the "aha" insights that can drive real change to performance.

Leading marketing teams are digging deeper than surface-level data, unearthing highly specific, tangible insights into why KPIs are moving up or down — and more importantly what can be done about it. This guide details the three steps required for marketers to drive money from their data without an over reliance on time-consuming data science cycles.

Don't worry. We'll move fast.

Step 1: Embrace Your Complex Marketing Data

Customers have never had more ways to explore and buy, and marketing has never had more tools to reach them. But that doesn't mean managing that customer journey has gotten any easier.
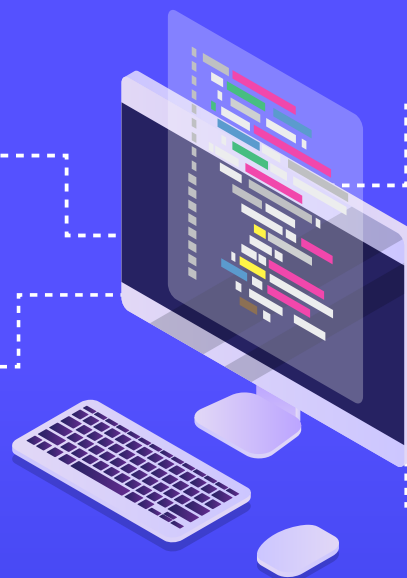
There's more data for marketers, but that's led to an explosion of complexity that often keeps organizations from seeing the big picture and buried insights underneath. The vast volume of data coming in isn't well understood or structured (chatbots and social, anyone?) and siloed between systems.

The reality is complexity can be your biggest competitive edge. When you're able to analyze the data across sources and structures, you get insights into what's impacting your most critical KPIs that otherwise would get missed.

Unsupervised leverages AI to handle the monotonous and time-consuming tasks of combining and prepping the most complex data or asking millions of questions we never even dreamed to ask, prioritizing insights that will drive the highest impact for your KPIs. Instead of hypotheses to test or macro-level performance metrics, marketers are equipped with highly specific insights they can actually act on.

First orders through paid digital ads are 28% more likely to become subscription customers 18% AOV lift & 33% higher conversion when 'Bundle & save' page is 2nd page visited

Customers with a 1st order discount greater than $24 that land through organic search have 11% higher second order value & 62% higher AOV

Web sessions from organic search that start with product finder have 4% higher conversion

Customers with first order discounts between $9.00 to $14.25 are 44% more likely to subscribe & have a 6% longer subscription duration

Use Case:
Website Conversion

Websites are taking a prime seat at the marketing strategy table as the centerpiece of sales and lead acquisition strategies. If you're in B2B, nearly 94% of buyers are doing research before ever contacting you and over 74% of consumers will research purchases online while in a brick and mortar store.

You've got mere seconds to gain the interest of your prospects and a myriad of reasons why people might leave your website. We often jump to conclusions that it's the wrong message, design or CTA and do some rapid A/B testing to optimize one of these. Unfortunately, this is only looking at one tiny piece of the puzzle. Sure, there is probably some type of improvement in conversions, but this won't lead to the game-changing results you need.

Websites are more than just your landing pages, it's about the entire journey a person takes across different channels and pages on your website. If your KPIs focus on something like the time spent on the website or just cart abandonment rate, you will miss out on the bigger opportunities.

Depending on your company strategy, below are a few key KPIs to focus on from top-performing companies:

> **Web Traffic Source Efficiency:** Which channels are driving the highest conversions?

> **First visit conversion:** How compelling is your offering to generate revenue or become a lead in one visit?

> **Repeat purchases:** How effective is your business at drawing return customers?

> **Average order value (AOV):** How much wallet share are you getting per customer?

> **Subscription conversion:** How effective is your business at securing monthly repeat purchases?

Step 2: Skip Straight to Why

Anyone who stood in front of a CEO and said, "Conversions are down" and then didn't have an obvious answer to why, knows how painful not understanding the underlying root problems can be.

Dashboards and analytics help view the overall performance of a marketing team, campaigns and programs. In other words, they tell you what is happening. Changing the trajectory of that performance requires you to know why it's happening and how to improve.

Specificity of the insight is crucial to the precision of the action. This isn't easily found using a dashboard. But with Unsupervised, you get to the actual data stories underneath the dashboard. With this level of granularity, marketers can move into action on insights big and small. Which leads us to the next and final step.

Use Case:
Campaign & Promotion ROI

Promotions. One of the 4 P's of marketing and one of the biggest parts of any marketers budget. Whether it's driving awareness and engagement around a new product launch or spurring incremental sales, it's a big part of any strategy. But, how often is a promotion re-run because it was "successful" in the past or killed because it's "unsuccessful"?

Often, an unsuccessful promotion was actually successful with a smaller segment within your targets but it was buried in data. Unfortunately, our campaigns are usually more spray and pray where we miss the nuances to drive higher impact with every dollar spent. By focusing on a few key parts of the campaign strategy, it will help to identify key elements to put more investment.

> **Incremental sales / lift:** How effective are promotions at driving additional sales?

> **Customer acquisition cost:** How effective is business at acquiring a new customer?

> **Return on ad spend:** How effective are digital promotional advertising dollars at increasing revenue?
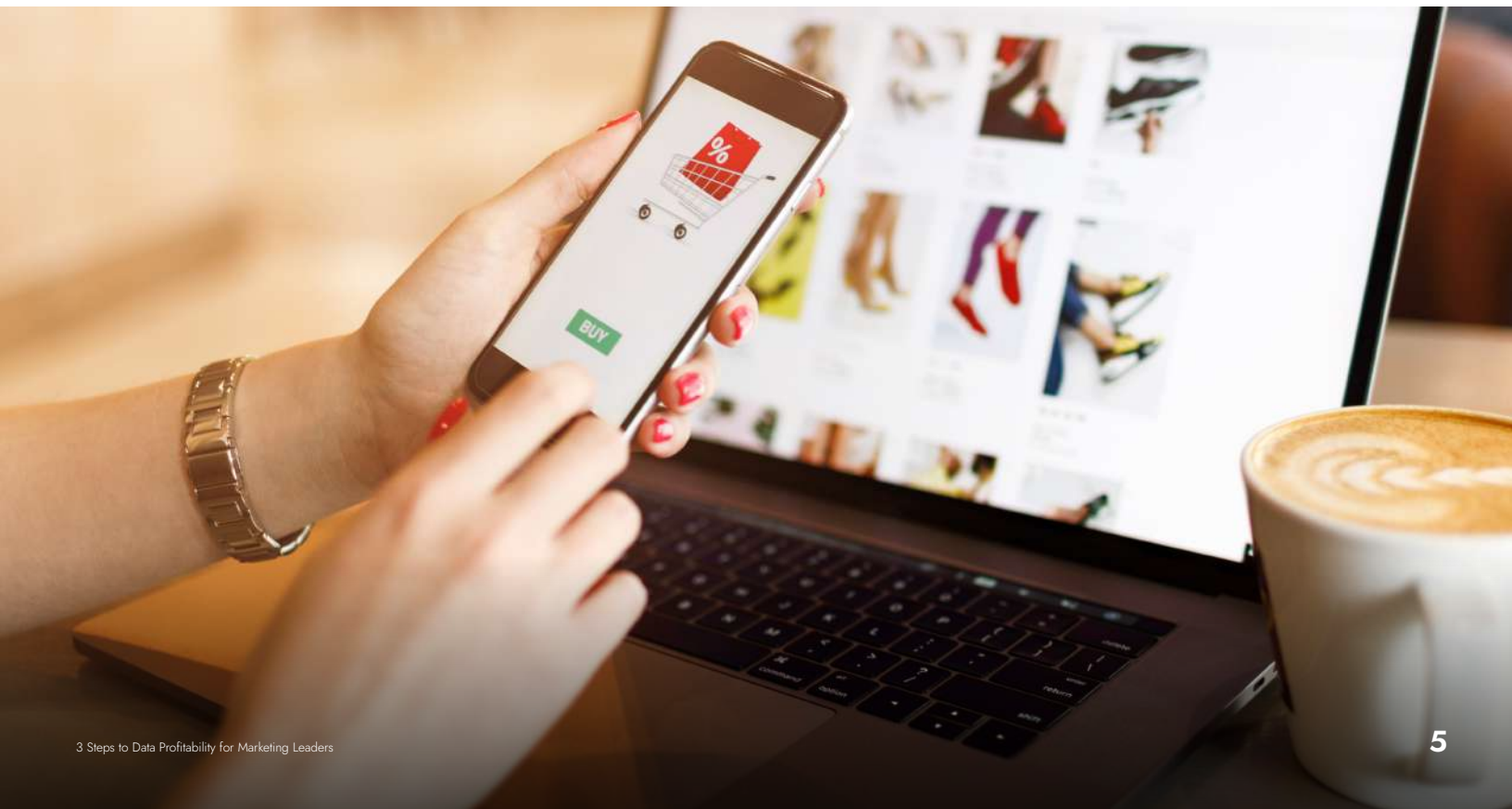
Step 3:
Prove the Value of Every Initiative

The missing last mile in analytics: How did this data lead to cash?

Today, the words "data monetization" sends chills down our spines with our company splashed in some new documentary. In reality, we should think about our data like an investment similar to our dollars. Put your data to work for you to turn bits and bytes of information into dollars and cents.

 It's not just about finding insights. Marketers need to have the ability to identify the potential value of those insights to the business, prioritize which to act on and when, and then track the realized value back to that data, that decision, that action over time.

Imagine collaborating weekly on opportunities to improve promotional programs, conversions, upsells and cross sells, or customer acquisition all based on the actual data. This is when marketing moves from managing data to treating it as a business asset.

Charlotte's Web Case Study

About Charlottes Web:

Charlotte's Web is on a mission to improve life through its proprietary non-GMO wellness products. As one of the leading providers of full-spectrum phytocannabinoid health and wellness products, it has paved a unique path to addressing market needs. Like many in the CPG space, especially in 2020, Charlotte's Web depends on direct-to-consumer channels to sell their products (D2C represents 67% of the Charlotte's Web business, a $92.5M wellness company). Relying on a combination of the traditional online retail and subscription models, Charlotte's Web has invested heavily in capturing and understanding the data behind their customers.

Problem:

With so many products, subscriptions and packaging options paired with a robust ecommerce platform, Charlotte's Web recognized the need to embrace their eCommerce and customer data complexity. Without the luxury of employing hundreds or thousands of data scientists, Charlotte's Web needed to reveal insights that were immediately actionable — and they needed them on a weekly basis to identify better ways to engage customers and increase Customer Lifetime Value (CLV).

Solution:

In just a few weeks, Unsupervised surfaced granular insights about their customer's purchasing behavior to the Charlotte's Web's team without requiring a massive investment in data preparation and management. Unsupervised's AI sifted through Charlotte's Web's complex data, spotlighting the patterns most relevant to their KPIs (increasing CLV through retention rate across 5 categories of products).

"In eCommerce, we face a lot of competition from some very well-resourced brands. Data is our competitive advantage. Unsupervised allows us to get insights within the data that shows us the surprising and often fast steps we can take to increase revenue and lower costs that would usually require an army of data scientists and long, manual processes. Unsupervised has been a game-changer."

Paul Lanham, CIO/CTO Charlotte's Web

Outcomes:

> Uncovered $2.5 million in opportunities

> Identified customer usage pattern for a particular low-marketed product that drove additional six-figure revenue within a month

> 2x avg revenue per customer during key strategic campaign through highly specific cross-sell promotions within customer segments

> 50+ previously unknown insights

Unsupervised Platform

Unsupervised flips the script on your analytic process today by autonomously analyzing vast troves of complex data to find the insights that are impacting your most critical KPIs.

How does it work?

Start with all your data - from structured to unstructured to include your chatbot data to get that vital 360 degree view of your marketing initiatives. Unsupervised AI does the monotonous tasks of combining, prepping and even enriching your data with new features to ask millions of questions that would take thousands of hours for human brains to ask.

The AI automatically surfaces insights that are driving the biggest impact for your KPI, eliminating the hours of slicing and dicing through a dashboard and places them in the hands of your human expertise. Your team can then prioritize, track and create new opportunities to ensure you can prove the value of your initiatives. The Unsupervised AI continues to drive additional proactive insights to help you stay agile and meet the needs of the evolving customer landscape.
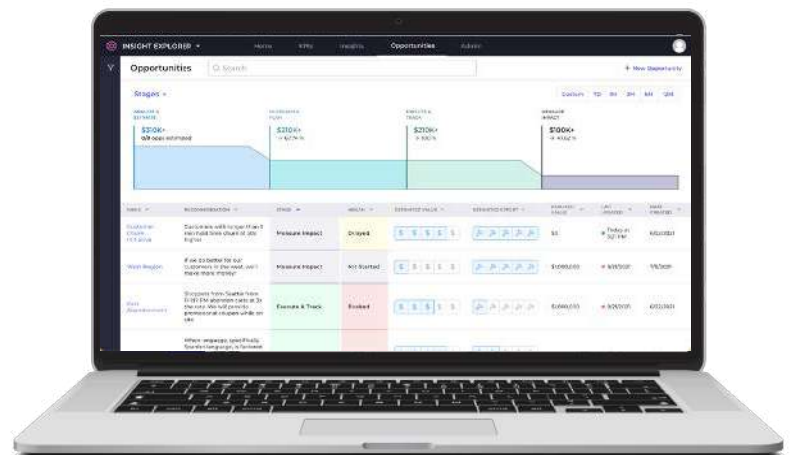
Ready to ignite your marketing strategy with Unsupervised?

See Unsupervised in Action

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