



AWA

How a Relentless Focus on Three Power Metrics Can Double Your CRO Success

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Introduction

Welcome to a short but power-packed overview for making your Conversion Rate Optimisation (CRO) more than TWICE AS EFFECTIVE as it is now.

You're about to learn how you can use just three key CRO metrics to leverage amazing increases in the revenues you generate from your website.

You may never have heard of them. Many so-called CRO experts don't know about them. But really successful web owners and conversion consultancies live by them.

In isolation each one is potent. Use all three together, and get just 30% better in each of the three areas, and you'll be making more than twice as much from your CRO activities.

That's a huge amount of revenue sitting on the table – just waiting to be picked up.



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Key CRO Metric 1: W = Win Rate

The ratio of winning tests to losing tests

Split testing new web page designs is the bedrock of every CRO programme. Within that programme, some tests will show an uplift in revenue, while others don't beat the existing website. As Warren Buffet says, 'Some you win, some you learn'. That's why we test rather than going live straight away.

In fact, it's quite common for only 4 out of 10 tests to show an improvement. But what if you could up that to make 7 or 8 out of ten tests to be a winner? Imagine what a difference it would make to your results, as well as making better use of your already stretched resources.

Here's how you do it.

Firstly, have a strong methodology and stick to it. Don't skimp on the research and analysis. Spend the time really looking at the data. Use quantitative data to help you prioritise - but don't rely on it to develop your tests. Avoid so-called 'best practice' – what works for one website doesn't always work for another, because your business is unique.

Above all, listen to your customers. They hold all the answers. When you design new web pages that genuinely address their issues and needs you're on track for a winner.

Key CRO Metric 2: $V = \text{Win Value}$

How much money you make from your winning tests?

Once you've worked out how to get more of your new web designs to be declared a winner in split testing, the next thing is to increase the value of those tests.

By value, we mean Revenue per Visitor - i.e.: the average amount every one of your web visitors spends when they come to your site.

So how do you increase the value of every test?

If you're listening to what your customers are really telling you during usability testing – and acting on it – then you're already halfway there.

BUT - you must go for bold customer-centric tests that really address your visitors' specific issues and usability challenges, rather than meek tweaks like bigger buttons, or slightly rearranged page elements.

Before you go into the split test make sure you get feedback on the designs from your web visitors. Even better, get feedback from them twice – once at wireframe stage and once at finished design.

As mentioned before, your web visitors have all the answers – you just need to ask, listen and act on what they are telling you.

Do this and not only will you increase the number of tests that show an uplift (win rate), you'll also increase the value of that uplift (win value).

Key CRO Metric 3: F = Test

Frequency

The number of tests you run in any given period.

This is so important. Why? Because the more tests you run, the more winning tests you'll have.

Big companies often have many layers of management approval and inflexible release schedules that stop things getting done quickly.

Every test delay costs you money.

So how do you address this and avoid missing out on huge amounts of revenue?

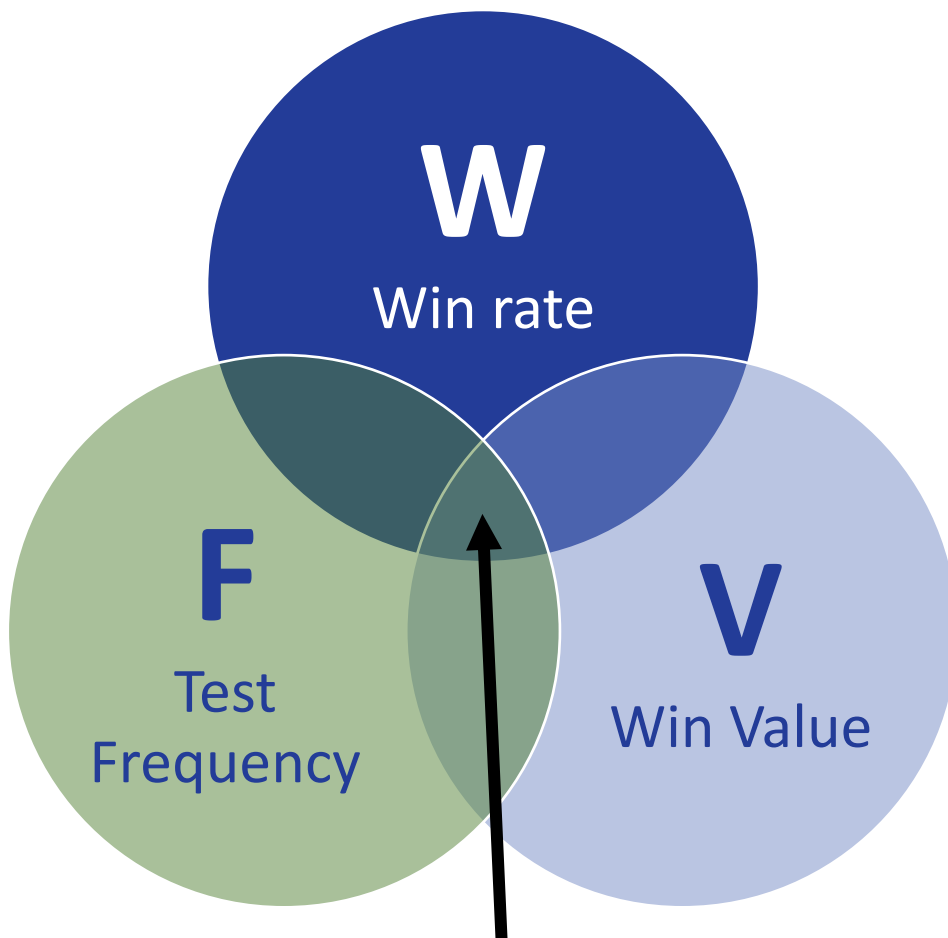
Firstly, give your digital team the autonomy to test changes without being tied up in red tape. Keep control by creating a 6-month optimisation plan which only needs to be approved once at the start. However, make sure the plan allows some room for flexibility so that the team can react to findings as they happen and let the learnings from one test influence the next.

Secondly, try to create a culture of speed. Insist that as soon as the results of one test are in, you start the next test.

The more you test, the more your website will improve and the more money you'll make.

The incredible power of compounding

As mentioned earlier, each one of these power metrics will give your website a boost, however, if you use all three, their power is explosive.



$W \times V \times F =$
Double your CRO results

Here's how it works

The example below shows what happens when a website turning over £5m increases each one of the three Power Metrics by 30%.

Currently their CRO is delivering a healthy improvement of 48% sales uplift, but a 30% uplift in each area more than doubles that revenue increase to 108%. In real terms that's £3 million in extra revenue.

		Before	Afer: 30% increase
T	Test Frequency	12 per year	16 per year
W	Win rate	40% (4 or 5 per year)	52% (8 per year)
V	Win value	10% (£500,000 per test)	13% (£650,000 per test)
Total additional revenue per year (T x W x V)		£2.4 million	£5.4 million
Total uplift per year		48%	108%

About the author



World leading optimization expert and boardroom advisor, Dan delivers stirring talks on using CRO to build and grow any business, with first hand success stories from blue-chip companies from around the globe.

Drawing on his experience as CEO of the global website optimization agency AWA digital, Dan's engaging performances combine up-to-date knowledge and wisdom, with valuable insights and actionable takeaways that will have your delegates nodding and note making.

Dan is also co-author of the Amazon best seller 'E-Commerce Website Optimization: Why 95% of your website visitors don't buy – and what you can do about it', published by Kogan Page. Dan holds a MBA from Bath University and was made of Fellow of the Institute of Direct Marketing in 2004.

If you need any further help or advice, please don't hesitate to get in touch.

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Next steps

Are you serious about implementing website improvements that deliver massive sales increases to the bottom line?

At AWA we're here to help companies like yours master all aspects of web optimisation. That's why we're offering a free consultation with one of our Lead Optimisers – to show you how to get up to speed with CRO.

Your free, no-obligation consultation is tailored to your business, to give you some of the most useful and practical advice you'll find anywhere. Delivered at a time to suit you, there's no limit on the number of people who can attend, so your whole team can benefit.

Lasting 30 minutes, you'll learn

- Exactly how to get an effective CRO programme running in your business (OR how to optimise your efforts, if you already have an in-house CRO programme)
- The top conversion mistakes most multichannel businesses make, and how to avoid them
- 5 personalised recommendations to implement now for fast results

Book your free no-obligation 30 minute CRO consultation now. Just follow the link on the next page and fill out the form so we can get it all set up for you.

Free no-obligation 30 minute CRO consultation

Note: this is not a sales presentation. We aim to give you the best advice we can in 30 minutes to help you do CRO yourself.

[Get a free consultation](#)



AWA digital is one of the UK's leading conversion rate optimisation consultancies, helping multi-channel and online retailers increase sales, repeat business and visitor satisfaction.

Our experienced team of web analysts and ecommerce specialists use a range of tools – from in-depth website data analysis to usability testing – to show you how you can quickly boost conversion rates, repeat business and visitor satisfaction. Our pinpoint analysis of your online campaigns will show exactly what's working, what's not and what you need to change to get results that you are bound to make you smile.

We offer our services to both multi-channel and ecommerce retailers, as well as agencies who wish to extend their range of services to include conversion rate optimisation.

Our direct clients include Dunelm, Richer Sounds, Barbour, Interflora, Cotton Traders, Ironmongery Direct, Dune, Bettys and Taylors of Harrogate as well as a number of large and small B2B businesses.

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