Conversion Rate Optimization

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About the Tutorial

Conversion Rate Optimization, also commonly referred as CRO in short, is basically the exercise of increasing sales and prospective leads from any website. The added advantage is that it can be done without increasing the percentage of website visitors. By improving or by optimizing the website conversion rate, there is a scope to get more visitors for added activity on the website. CRO helps in attracting more clicks to your home page or website without extra expenditure.

This is an introductory tutorial that covers the fundamentals of Conversion Rate Optimization and how to deal with its various components and sub-components.

Audience

This tutorial is prepared for those professionals who aspire to learn the fundamentals as well as the refinements of CRO and implement it in practice. Conversion Rate Optimization is a system, which helps in increasing the percentage or the number of visitors on a website that further get converted into buyers/customers. In simpler terms, to make them take any desired action on that particular web page.

This tutorial is proposed to make you comfortable in getting started with the basics of Conversion Rate Optimization and its other functions.

Prerequisites

It is a foundational tutorial for the beginners and they can easily understand the concepts explained here with basic knowledge of how a company or website deals with its conversion rate and how to further optimize it. However, it will help the learners, if they have some prior exposure to website handling along with some knowledge on conducting surveys and any other marketing and strategy techniques.

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1. CRO – Definition

Conversion Rate Optimization (CRO) is a process of analyzing the data, statistics and website insights to improve the performance. Simply stating, it is increasing the percentage of converted visitors on your website.

You need to figure out the potential in your website. Search for what users are looking for and how you can fulfill their need to the fullest.

Importance of Conversion Rate Optimization

There are many reasons why CRO should be your top priority. Some of them are explained here:

- **Free customers** - It draws your customers free of cost. You don't need to spend so much on advertising like AdWords. Cost per click is rising with a steep rise in the cut-throat competition in every area. Marketing channels like AdWords sway away your budget quickly.

- **Winner take it all** - To compete with your customer, you don't need to strive hard. You only need to perform better than them. Conversion rate optimization lets you understand your brighter side.

- **Assist you financially** - An increase in conversion rate adds up to 10% increment in profit and that too without any extra spending.

- **No scope of loss** - Conversion rate optimization gives you no loss. You can try it without hassles.

- **Robust business** - With CRO you can spend more on other marketing channels. This makes your business stand out. It helps you get ahead in competition.

- **Customers' short attention span** - With rising social media, the number of page views increase, but simultaneously the consumers have a short attention span that did not prevail earlier. Now when you have listed yourself, you need to differentiate to stand out. For this, you need thorough conversion rate optimization to make customers place attention on your product.

- **Customer ease** - CRO helps you legitimize and streamline your business. It carves a clear path from the landing page to the buy button. A customer expects a purchase in a single click and easy access. It actually improves the layout of your marketing store or what-so-ever you are into. CRO reduces friction and customers' anxiety.

- **Immediate results** - It gives you immediate results unlike search engines. You can see a higher rate of conversion. It gets your ball rolling for a long term. The only thing required here is consistency.

When it comes to tracking conversions, several things need to be kept in mind. Let's elaborate it with an example. You operate a business of selling upholstery. A customer comes to you to check for the products. The shopkeeper behaves gently and he finds the product quality good as well as the price. Still the customer feels the urge to surf the market to avail more options. The customer visits you time and again without purchases.

In such cases, the shopkeeper or the quality or its price could not be said responsible for no conversion. We cannot predict customer behavior. However, we need to keep in mind to choose a unique customer when it comes to conversion optimization. Keep in mind, the primary aspect should be 'consistency'.

Conversion rate optimization is not a method of chances or luck. It is a process of Diagnosis, Hypothesis and Testing.

Put yourself into the customer's cloak and look at your website minutely. Point out those issues that hinders a conversion. This is where you need to work on.

Checklist:

- Call-to-action
- Graphics
- Usability
- Security of payment gateways, etc.
- SEO
- Customer's feedback, etc.

Components of CRO

There are basically four components of CRO.

- **Message**: What message your platform is trying to convey should be relevant in terms of context. Your content, style option, color schemes should be appealing, informative and meaningful.

- **Usability**: You need to make sure a customer converts without any hassle. Accomplishing goals should be easy and just have to be few clicks away. The layout, links and buttons should be tap-friendly and enabled.

- **Flow**: The path to accomplish goal should be easy to traverse. There should be flow in navigation and checkouts.

- **Context**: It is about providing your customer a tailored experience. Like their geography, languages, history of purchases, their device, operating systems, etc. You can offer promotions on the basis of it.

Best Practices

When it comes to conversion rate optimization, intuitions and gut feelings play a vital role, but they should be put to test regularly to see the effect of the changes applied.

Conversion optimization is not about optimizing web pages but optimizing decisions. You need to decide well what may help the customers to convert.

- **Reduce form fields** – Eliminate unnecessary fields. Customers usually get irritated on filling lengthy sign-up pages. Decide 2-3 things you want them to fill.

- **Shining Call-to-action button** – Make your CTA button visible and in-focus. Generally, people tend to look at the form page in the F-style. Firstly, the upper slot of the page, then smaller strip of 'F' (beneath the top slot in the right corner) then the left sidebar. Keep it in the first fold of the page. Test your Call-to-action buttons on different locations. Use contrasting colors, for example, a red CTA button on a white background.

- **Delete automatic sliders** – Automatic sliders tends to force the user to look at a particular section of the website which may not be appealing to all. This may reduce conversions at large.

- **Try adding videos** – Videos attract customers at large. Make sure to keep it short but informative and sweet.

- **Work on your headlines** – Titles should be specially worked upon. Attractive titles compel users to see what you have to offer.

- **Add urgency creating keywords** – Give your users a reason to buy. Add keywords like 'free for limited period' or 'last two items left'. They should feel the need to have it urgently.

- **Handy contacts** – Display contact details on the front page itself. This helps the customer to ask for help when they are unable to follow you on the landing page.

- **Add testimonials** – Add real testimonials with names and pictures of your customers. This builds trust.

- **Add your badges** - Adding awards make you honored and esteemed. They are mouth advertising for you.

- **Add security seals** – Security seals assure the customers of security of their payment details, etc. This assurance may increase your sales by 15%.

- **Speaking Images** – Add clear and relevant images possibly clicked on a white background. Images add meaning to content and make it catchy.

- **Add Live Chat** – Live chat is a beneficial feature. Chat support gives a high boost to conversion. It helps confused customers to convert hassle-free.

The abovementioned pointers increase the conversion rate to an extent by creating relevancy, clarity, distraction-free website, lessening customer's stress. When these factors are taken care of, conversion rate is likely to improve.

Data Gathering

Data Gathering is a process of collecting and measuring information on any specific variable based on interest in a strategic way. This enables us to draw some conclusions on the basis of relevancy, carry hypothesis testing and conclude any outcome.

Data is generally collected in various ways, some of which are –

- **Surveys** – A survey is a research method for gathering information from a selected group of people sharing similar attributes using standardized questionnaires or interviews or phone calls.

- **Interviews** – In interviews, data is gathered through inquiries and recordings carried by enumerators. It facilitates in-depth information about perceptions, insights, beliefs and experiences. They may be structured or unstructured.

- **Heatmaps** – A Heatmap breaks down or segregates Big Data to give you a segment that is important for you. A Heatmap highlights the underused areas to help you learn how to provide a tailored layout to your visitors.

- **User Testing** – It helps to record real users completing various tasks. We can get a clear idea about users' understanding and the ability to perform on your website.

- **Workshop** – A Workshop helps one to gain understanding of the user behavior and business understanding from each other's perspective. It can assist you in formulating USPs, learn the lagging factors and what you can offer to overcome them.

- **Analytics** – It helps you know how a customer is engaging with your website. You can learn what deters your customers by studying abandoning forms.

End of ebook preview

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