

# Gain Perspective on KPIs and Improve Your Viewpoint

## START UP GUIDE

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## What is a Key Performance Indicator?

A key performance indicator (KPI) is a measurable value that demonstrates how effectively a company is achieving key business objectives.

## How to Determine Your Firm's KPIs

Use the following questions and fill in the answers to guide developing your firm's KPIs for marketing and sales.

1. **Be clear on your business objectives** - It all starts by having some clearly defined business objectives. For most companies, these will be decided by the executive team. Find out what they are, if you don't already know. Fill them in below.

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2. **Turn the objectives into goals** – The next step is to take the business objectives and translate them into measurable business goals. Enter 2-5 goals below.

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3. **Think which KPIs will help you meet these goals** - Step three is thinking about the KPIs that will give you the information you need, so you can see whether you're on track or not when it comes to reaching your goals. List the pieces of information you may need as well as the sources of where you can find the information.

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4. **Define what success will look like** - Once you have setup some KPIs, you need to know what good results will look like. What will determine success and failure? What should the numbers be? Getting input from various people who may be directly involved in the process, is a good idea here.

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# Visualize Marketing Performance

## Starter Guide



5. **Outline the whole process in detail** - It's then important to note down everything that is involved in, or may influence, the process of achieving the KPIs. Think about people, processes, behaviors and outcomes. Record that information below.

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6. **Start tracking your progress** – Finally, on an ongoing basis you need to track the KPIs and review the outcomes. Check in quarterly, twice a year and annually to review the KPIs. Make notes and suggestions below. Refer to the next sections of questions to ask during your review.

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## Tracking Your Results

The first point to make about results is that they may not always be what you were hoping for. In this situation, if the results aren't what you were expecting, then avoid finger pointing at all costs. It will lead to nothing and help no one.

Instead, routinely ask the following questions, so you can move forward in a positive way and look to improve on your results:

- **What happened?** (list out the KPIs, their numbers and any interpretation or assumptions that may sit behind them)
- **What worked well?** (it's very important to first establish what went well, particularly if the overall outcome isn't what it should be)
- **What didn't work?** (again, don't play the blame game, just list anything in the process that simply didn't work)
- **What have we learned?** (an often-overlooked question but one that can lead to deeper understanding, so don't overlook it)
- **What steps should be taken?** (think what you can do to prevent the negative from happening and to repeat and improve on the positive)

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## Example KPIs

### Content Marketing KPIs

#### Lead generation

- Total number of leads
- Number of leads per channel
- Number of leads per asset
- Overall trend (comparison to previous numbers)

#### Conversion rate of landing pages

- Number of pages read
- Page flow before conversion

#### Lead qualification

- Categorization in MQLs (marketing qualified leads), SQLs (sales qualified leads), supporters
- Ratios of MQL to SQL and closed
- Lead scoring

#### Lead nurturing

- How many leads in active campaigns
- How many leads converting in campaigns

#### Individual emails and other touch point KPIs

- Email open rate
- Click-through rate

### Content Library KPIs

- The performance of your existing content – online and offline
- What additional content may be needed
- What patterns you can see
- Number of views

### Company Website KPIs

- Visitor numbers
- Duration of stay
- Number of pages
- Bounce rate
- Source of the web traffic

### Offline Marketing KPIs

- Organizational and association involvement/leadership
- Philanthropy
- Project awards
- Traditional PR/Media

### Event Marketing KPIs

- Number of attendees
- Number of quality leads
- Number of pipelines moved along
- Total cost
- Ratio of existing clients to leads in attendance
- Soft parameters – ‘effective networking’ or ‘brand impact’

### Sales Teams KPIs

- Conversions Ratio
- Cost of Acquisition
- Customer Retention Rate
- Net Promoter Score (NPS)

## A/E/C Example KPIs

### Marketing:

Brand Awareness	Firm Growth	Client Satisfaction	Content
<ul style="list-style-type: none"><li>• Social Media Reach</li><li>• Brand Mentions</li><li>• Media Mentions</li><li>• Events</li></ul>	<ul style="list-style-type: none"><li>• Pipeline</li><li>• Revenue Growth</li><li>• Client Acquisition Cost</li><li>• Traffic to Lead Ratio</li><li>• Costs to Sales Ratio</li></ul>	<ul style="list-style-type: none"><li>• Net Promoter Score (NPS)</li><li>• Client Retention</li><li>• Client Lifetime Value</li></ul>	<ul style="list-style-type: none"><li>• Conversion</li><li>• Time on Page</li><li>• Social Engagement</li></ul>

### Business Development/Sales:

Firm Growth	Client Satisfaction	Content
<ul style="list-style-type: none"><li>• Pipeline</li><li>• Average Contract Value</li><li>• Revenue Growth</li><li>• Profit Margins</li><li>• Sales Cycle Duration</li><li>• Win Rates</li><li>• Costs to Sales Ratio</li></ul>	<ul style="list-style-type: none"><li>• Net Promoter Score (NPS)</li><li>• Client Retention</li><li>• Client Lifetime Value</li></ul>	<ul style="list-style-type: none"><li>• Content Creation Time</li><li>• Content Usage</li></ul>