

Get more value from your budget with marketing analytics

A crucial aspect of your marketing is how effectively you manage your budget – in other words, are you getting the most value out of it?

If you're unsure, or already know you could be doing better, why not implement [marketing analytics tools](#) to give you a more accurate way of structuring your budget?



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To help you understand how this can work, we'll discuss the importance of your marketing budget, what tools you should implement, and how they can benefit you.

Why is your marketing budget important?

Your marketing budget is one of the most important components of your business since it determines how much potential you have to drive leads and sales.

If you're investing ineffectively, you'll likely be missing out on huge opportunities to boost engagement in your marketing and effectively generate conversions.

Alternatively, if your budget is structured correctly, you'll have the biggest impact on your customers' journeys with as little cost as possible.

This will result in more revenue for your business which you can use to reinvest in your marketing.

What marketing analytics tools can help you get more value from your budget?

There are a range of marketing analytics tools you can incorporate to increase the value you get from your marketing budget.

That being said, one of the most effective tools is call tracking software.

This intricate platform lets you track every call and attribute them to the marketing sources they originated from. This involves the first touchpoint a customer visited, each one leading up to the call, those visited during the call, and even after.

You'll also receive some useful analytics for your marketing performance, so you know how different activities, campaigns, and channels are [driving conversions](#).

So, this begs the question – how can call tracking enhance your marketing budget?

Establishing each campaign's value

Call tracking can reveal the true value of each campaign across your marketing channels.

You'll see how many calls are being generated from every activity, as well as the customers who go on to purchase as a result of each touchpoint.

With this information, you'll immediately know which campaigns are most beneficial for your business – i.e., the campaigns with the highest number of conversions.

This provides a clear direction of where to invest your marketing budget, since you'll know there's more benefit in developing your successful campaigns further and withdrawing resources from the activities that are underperforming.

Restructuring your PPC activity

Another way to improve your budget with call tracking is to restructure your paid campaign activity.

When it comes to your pay-per-click (PPC) ads, the software can show you how many customers are calling or purchasing as a result of each ad.

This will highlight which ads are most valuable to your marketing, and you can therefore review costs for your PPC.

This gives you the confidence to increase bids on your most successful ads and lower bids – or remove budget altogether – on your ads with less engagement.

This can lower your total cost per lead for your PPC activity, and thus, create a more valuable budget split.

Flexible marketing strategies

One important aspect of marketing is that it's ever-changing, meaning certain strategies might become more or less effective with time.

This is why you need call tracking to help you create a more flexible marketing approach for your strategies and budget.

The detailed insights and reports can show you increases and decreases in visits, clicks, and calls across all your marketing channels.

Therefore, you'll know how certain areas of your marketing become more or less important as customer trends change, for example. Also, with any new campaigns you implement, you can monitor their performance to see if they work.

This all leads to a more effective way of monitoring where you direct your resources at all times, so you can maintain an optimal structure for your budget as your marketing evolves.

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With the right call tracking software in your business, you can bring a fresh perspective to your marketing budget split and rely on data-driven strategies to optimise your investments.

As with any aspect of your marketing — the more value obtained, the better!