How To Improve Your Conversion Rate

In today's digital marketing climate, the ability to get customers to engage with your content and take action is arguably your business's greatest asset. This process is known as conversion, and it's one of the most important marketing metrics for any business that's looking to remain competitive and, more importantly, profitable.

Conversion generates leads, subscribers, and sales. Since meeting marketing objectives is a numbers game, improving your conversion rate is one of the best ways to boost revenues and see a higher return on your efforts. In this article, we'll look at how to maximise your conversions for marketing and business success.

What Is Conversion Rate?

Conversion rate is the percentage of visitors that complete a specific action on your website — be it a purchase, opt-in, or download. Conversions can be separated into two types: micro and macro. Whenever you achieve your primary goal - selling a product or gaining a subscriber - you have achieved a macro-conversion. Micro-conversions happen when visitors take action toward your primary goal. This may include subscribing to a newsletter, watching a product video, or downloading an ebook.

How To Calculate Conversion Rate

To calculate your website's conversion rate, divide your conversions by the number of visitors and multiply that number by 100 to get a percentage.

What's important is to define what you deem a conversion, as that makes up the numerator. The next step is to define your total pool of traffic, as that forms the denominator.

So, if your website got you 30 sales out of a total of 800 visitors last month, your conversion rate is 30 divided by 800, multiplied by 100, which is 3.75%.

What Is A Good Conversion Rate?

A conversion rate that's average lies anywhere between two and five percent. Considering that advertisers in the global top 10 see average conversion rates of up to 11.45%, you would expect a good conversion rate to be anywhere above 10%. However, it's not that simple, and there are a lot of factors to consider. Conversion rates are different across sources and across industries. They also differ according to conversion goals. Plus, tracking only one conversion rate means you're missing out on valuable information. This is why tracking multiple conversion metrics is a great idea: it gives you a more comprehensive picture of how successful your conversion efforts are.

The Benefits Of Improving Conversation Rate

Improving your conversion rate or conversion rate optimisation (CRO) involves optimising your web pages to turn more visitors into customers. Improving your conversion rate comes with benefits such as:

Greater profits

The goal of CRO is to maximise the value of both old and new visitors. Converting more of your traffic into paying customers lowers your acquisition costs. By improving your conversion rates, your revenue will increase. Just a one percent improvement in conversions can result in a significant return on investment.

Valuable insights

CRO contributes valuable insights to guide strategic decisions. In fact, 70% of marketers use CRO to inform other marketing initiatives. When used the right way, CRO can reveal issues with user experience and point to key areas of improvement. You'll have all the information you need to make your marketing campaigns more effective.

Boosted SEO efforts

With Google focusing on a people-first approach, visitor interactions now affect your ranking. If your site offers a great customer experience, that leads to more conversions, chances are, your page will rank higher.

Increased customer lifetime value

Turning visitors into customers and cultivating loyalty depends on consistently improving your conversion rates. CRO gives you an in-depth understanding of your customers. Through anticipating what they want and tailoring their experiences, you'll keep them converting.

How To Improve Conversion Rate

CRO is about understanding your audience and enhancing their experience for a frictionless conversion process. Consequently, improving your conversion rate will require the use of various strategies and tactics throughout the customer journey.

1. How To Improve Your Website Conversion Rate

Updates to colours and fonts may cause a small increase in conversions, but if you want more significant results, you need to understand what your visitors want, and give it to them.

Track your conversions

Making use of conversion tracking tools such as Google Analytics lets you track different conversion rates. Tracking multiple conversion metrics allows you to measure your performance against industry averages and assists you in making strategic marketing decisions.

Track visitor interaction

Optimising conversions begins with understanding your current user experience. Again, Google Analytics is great for spotting issues that may be affecting conversions. Session recordings and heatmaps are also great for seeing how visitors interact with your website.

Determine your conversion goals

Since conversion goals vary across different business models, it's important to clarify your own. What's your macro-conversion? Is it easily identifiable? Thereafter, you need to identify the micro-conversions that lead to your macro-conversion. Are you presenting them well? How do you optimise them?

Optimise your conversion funnels

A conversion funnel is the path a visitor takes between visiting your website and becoming a customer. Understanding how visitors navigate your site enables you to optimise each stage of your funnel for increased conversions. Customers must move from awareness to consideration to a decision, as seamlessly as possible, to optimise conversions.

Do away with distractions

When a visitor's search intent leads them to your page, they expect to have their search query answered. If your page doesn't deliver what a visitor is expecting, they will not convert.

Fewer distractions mean more conversions. Unnecessary links or pop-ups can divert a visitor's attention. Plus, cluttered, hard-to-navigate pages often deter customers from engaging with your site, ultimately impacting your conversions.

Write compelling copy

Copy that leads to greater conversions addresses pain points, pushes hot buttons, makes a sound value proposition, and provides clear CTAs. It's also checked for spelling and grammatical errors, as these tend to affect credibility.

Include a live chat feature

Sometimes, visitors don't convert because they have concerns or questions. Adding a live chat feature allows you to address issues quickly so they can convert.

Conduct testing

A/B testing allows you to experiment with different designs so you know what works and what doesn't. When it comes to optimising your conversions, avoid assumptions — keep testing, and let your visitors tell you what they want more of.

Increase customer confidence

Visitors won't convert if they don’t trust your brand. To increase trust, keep your content updated, avoid spam, and make your site easy to use. Broken links and outdated information increase perceived risk, leading to fewer conversions. Online shoppers are more cautious, so leaning into your reputation and online presence is more likely to increase conversions.

2. How To Increase Landing Page Conversion Rate

Landing pages are pages that are specifically designed to turn visitors into leads. Landing pages usually contain forms to capture visitor information in exchange for offers. When it comes to landing pages and conversion rate, you can expect conversion rates of up to 12%. This is because landing pages are limited to a single objective, which makes them great for getting customers to take action. To increase the rate at which your landing pages convert:

Improve your offers

High converting landing pages offer creative and differentiated offers. So, rethink the generic free trial or free consultation approach, instead, come up with something more compelling. To offer something with tangible benefits, you'll need to understand what your visitors really want. As such, keep testing different offers to see what works best.

State your value proposition clearly

The key to a landing page that converts is a clear value proposition. The copy on your landing pages should be written with your audience in mind. If you understand their goals, motivations, and needs, your content will be better tailored to address their pain points. Instead of simply listing the features of your offering, highlight its benefits, too. If a customer can imagine how your offering solves a problem or meets a need, they're more likely to convert.

Provide clear CTAs

Whether it's getting visitors to make a purchase, subscribe, download a lead magnet or share something to their socials, calls-to-action or CTAs play a crucial role in driving conversions. Best practices for landing pages include using design elements to make your CTA stand out, and having one clear CTA goal per landing page. It’s also important for a CTA to be repeated (tastefully) throughout the page.

Include videos

There has been a boom in video marketing in the last few years, and it shows no signs of slowing down. When it comes to increasing your conversions, using videos on landing pages can increase conversions by a whopping 86%.

Use simple forms

Lengthy forms create friction. Customers are more likely to abandon an action if a form is too long. Make the conversion process easier by shortening your forms. Your landing pages should have three form fields to maximise conversions. In fact, simply reducing the number of form fields to 4 could result in a 120% increase in conversions.

3. How To Improve Your Ecommerce Conversion Rate

Whatever you're selling, there are ways to optimise your conversions for greater revenues:

Use high-quality images and videos

Because customers can't see or touch a product when shopping online, they perceive online shopping as risky. Providing high-quality images or product videos helps eliminate some of that risk. If customers can visualise what they're getting, they're more likely to convert.

Curb cart abandonment

If you haven't got measures in place for cart abandonment, you're losing out on conversions. If you want to increase the conversion rate of your e-commerce site, set up an abandoned cart email campaign. By following up and providing incentives such as discounts through emails, you'll get more conversions.

Diversify your efforts

Although search traffic can be one of the highest converting sources for online purchases, spreading your conversions across several channels is a great way to balance risk and improve your conversion rate. Therefore, if you want to increase the

conversion rate of your e-commerce site, consider leveraging other channels, such as social media too.

Build a strong social media presence

Increasing conversions is easier if you're actively engaging your target audience on social media. In fact, you can increase conversions by up to 74% by having happy customers spread the word about your products.

Provide social proof

97% of consumers check online reviews before making a purchase, which means that social proof can be used to increase conversion rates on an e-commerce site. So, to increase trust and boost conversions, consider adding reviews or testimonials to your site.

Simplify checkout

Customers aren't interested in registering or logging into websites just to make purchases. If they are required to complete this step, they might abandon the checkout process altogether. Offer guest shopping options instead, and watch your conversions increase.

Offer great incentives

Personalised incentives delivered at just the right time can give your conversions an edge. Take advantage of pop-ups that offer unique discounts based on customer behaviour to increase your sales. With shipping fees often cited as one of the main reasons customers abandon their carts, offering free shipping is a sure-fire way to increase conversions.

4. How To Improve Your Mobile Conversion Rate

In light of Google's mobile-first indexing initiative, mobile optimisation is now more essential than ever. If you're not optimising your site for mobile, your rankings might suffer, leading to fewer conversions.

Optimise for mobile friendliness

Did you know that 40% of internet users abandon sites that take more than 3 seconds to load? With mobile, in particular, a one-second delay in page response can lead to a 7% reduction in conversions. With this in mind, use Google's mobile testing tool to check if your site is mobile-friendly. Additionally, you'll receive tips on how to enhance your website's performance.

Simplify the buying process

As complicated check-out processes discourage mobile conversions, mobile purchases should be easy and painless. Potential customers shouldn't have to deal with overly complicated forms or contend with inefficient payment methods. Prioritise ease and make payments a breeze by setting up convenient payment methods such as Google Pay, Apple Pay, or PayPal.

Final Thoughts

Understanding, tracking, and improving your conversion rate plays a significant role in the success of your digital marketing strategy and, ultimately, your business.With so many factors to consider; don't leave it up to chance. If you'd like to improve your conversion rate, get in touch with us.