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The Accountant's Guide
to Digital Marketing

How to stop clients wasting digital budgets



digitalkoalas

ABOUT US

Why should you read this?

No doubt, in your role as a trusted business advisor, you have many clients that turn to digital marketing to generate new leads and make sales. It makes sense. Digital marketing enables massive reach at a fraction of what it used to cost using traditional methods.

Everyone's heard horror stories of large investments in digital marketing that have failed to deliver a satisfactory return on investment. You don't need to travel far to see campaigns done badly - we've seen countless that are due to mistakes that agencies and marketing professionals should know to avoid.

Digital Koalas is a digital marketing consultancy. We are a team of seasoned strategists that work with businesses that are looking to optimise their digital marketing performance - whether they already have a digital marketing function in place or are just starting out.

We created this eBook so that finance professionals like you better understand digital marketing -> what to know, what to watch and where to go for help. We hope you will find it of value.

Thanks for downloading our eBook.



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01

THE INTERNET HAS CHANGED EVERYTHING

The widespread adoption of the Internet has made the previously impossible, possible for many businesses.

What makes digital marketing powerful is that it allows brands and businesses to reach people in far-flung corners of the world at a fraction of the cost of life before the digital era.

In the past, to reach large audiences, businesses had to set up physical locations or fund broadcast media campaigns, like television. These investments were always expensive, slow to do and change, often risky because they can be difficult to measure for ROI.

Compare this to digital marketing alternatives - where clients can set up and control tightly their budget, monitor performance in real time and immediately pivot or exit campaigns that are not working for them.

Because of the Internet, the consumer has changed as well. They are spoilt for choice and it's very easy for them to purchase from anywhere. They can compare product alternatives, and price and brand compare. Consumers today, thanks to the Internet, know exactly how companies, brands and products perform based on unfiltered access to feedback from other consumers who have uploaded reviews of their own experiences.

Due to many factors, often its cheaper for consumers to purchase overseas and wait until goods arrive, than to buy locally in Australia. The digital era makes succeeding in business very challenging, even for seasoned pros.

Similar to the traditional offline world, the online world is a noisy, competitive marketplace. To be seen and heard, companies increasingly have to invest in digital marketing. As a trusted business advisor, you'll need a basic level of knowledge so you're better placed to offer advice. In our eBook, we're covering some of the most important.



02

THERE'S ONE DIGITAL MARKETING BUZZWORD TO CARE ABOUT

Forget the endless supply of digital marketing lingo and buzzwords. There is only one that matters. Conversion.

Conversion simply means that a customer (or potential customer) takes a deliberate action your client wants them to take, for example, they click on an ad, or buy a product, or share content to their friends on social media, or fill out a form to join a database, or become a lead.

As important as it is to know what conversion is, it's equally important to know what it isn't. Conversion is not the number of clicks to a website. It is not increasing the time people spend on a webpage. In fact, unless the action a user takes directly builds a database, promotes your brand or product, leads to a sale or lead, then 99% of the time, it isn't **conversion**.

When paid campaigns fail to convert effectively, budget is wasted. Getting conversions in a busy, noisy marketplace is hard. It's virtually impossible to achieve if conversion is not the major focus.

Did you know?

- Your client has less than 5 seconds to grab their website visitor attention. After that, most people leave.
- The more customised landing pages built, the greater likelihood your clients will generate leads.
- Videos can massively improve product purchase. We've seen stats showing over 144% improvement in sales due to video.
- The slower the website to load, the more likely users get irritated, negatively impacting conversions, plus the greater the likelihood Google will penalise the website in organic rankings.
- If a website does not render properly on mobiles (in other words, is not responsive and fast), at least 1 in 4 sales will be lost in Australia.
- A/B testing of different campaign messages is the most popular and trusted way for your clients to ensure they maximise conversions.

By 2019, Australia had become the 10th largest ecommerce market in the world by revenue. According to statista, eCommerce in Australia will reach A\$35.2 billion (US\$ 25.2 billion) in market size by 2021. **This is the single most compelling reason your clients need to get their digital marketing right.**

GROWTH IN eCOMMERCE MARKET SIZE (AUSTRALIA)



6 TIPS FOR IMPROVING WEB CONVERSIONS

01 HAVE A CLEAR USP

Make sure the Unique Value Proposition (USP) is clear and first-fold of the webpage. Visitors to websites need to know immediately why they should do business with the business without scrolling.

02 BE SAFE AND SECURE

Always have a working SSL certificate. This is mandatory if your client doesn't want a "this site is not secure" message appearing to deter visitors.

03 MAKE CONVERSION EASY

Make it easy for visitors to convert. Don't hide buttons, don't confuse them with too many options, don't waste their time or ask too much of them. Keep forms short, no more than 5 fields, preferably less.

04 REDUCE PURCHASE RISK

Add reassurances (like warranties, guarantees, reviews, testimonials and videos from subject matter experts or key staff) to reduce purchase risk. The more trustworthy a website appears, the more likely a customer will convert.

05 DON'T STOP IMPROVING

Test, test, then do more testing. Test button colours and messages, headlines and images, and other website elements using A/B testing. Test to a small group, then serve the majority whichever works best.

06 ASK FOR FEEDBACK

The simplest way to understand what works and what doesn't is to ask people. Your client's customers are a treasure-trove of information about how your client is perceived and what can be improved.

Google and Facebook reviews are extremely powerful. Your clients should maintain a deliberate strategy to always ask happy customers to leave positive reviews.



03

THE TOP 10 DIGITAL ASSETS & STRATEGIES YOU MUST KNOW

Digital marketing is very broad. It includes a range of assets and activities that are enabled by the Internet. It's not an exhaustive list, but it is our top 10 that applies to most businesses:

01 THE WEBSITE

A website is any business's primary digital real estate. It is THE most important digital asset of a business. Your client has complete control over their messaging, website technical performance, how the site looks and how well (or not) it leads visitors to conversion.

02 DOMAIN NAMES (ALSO CALLED URL)

When a business builds a website, it licenses the rights to a domain name (www.example.com). Although domain names are not "owned" by a business, they are exclusively licensed. Internationally, domain names are actively traded.

**Who has the domain rights?
To find out who has rights to an
Australian domain name, visit
AuDA's Whois Lookup.**

**To find out who has rights to
an international domain name,
try whois.domaintools.com**

03 DATABASE

If your clients aren't building a database, they are missing out on digital marketing gold. With a database of customer information, your clients can better target communications, personalise the customer experience, develop better relationships, profile new customers more efficiently and cost-effectively.

04 EMAIL FUNNELS

Once your client has a potential customer's email address, they can move them into an email sales funnel. A typical email sales funnel is a series of email communications, sent at regular intervals, intended to nurture the potential customer towards making a purchase. They are typically used for products that are expensive, require some sort of higher level of commitment, or products with a longer sales lifecycle.

05 SEARCH ENGINE OPTIMISATION (SEO)

Google is, and remains, the world's #1 directory of suppliers of goods and services. If a business isn't found on Google, it might as well not exist. Most businesses use search engine optimisation, or SEO, to make websites "google-friendly" so that they rank higher in search engines. Unlike paid ads, organic ranking takes time to work. It is a continuous effort because competitors will constantly try to outrank each other on Google.

06 SOCIAL MEDIA MARKETING

Social media marketing is the use of social media platforms to connect with your audience to build your brand, increase sales, and drive website traffic. Facebook, the largest social media platform in the world, has 2.4 billion users. Other social media platforms including YouTube and WhatsApp have more than one billion users each. Clients use social media to publish content on social media profiles, listen to and engage with followers, analyse results and run paid advertising. Facebook, for many businesses, is an extremely effective platform for running advertising, however, campaigns must be properly managed to avoid budget wastage.

07 CONTENT

Much is made of content and content marketing. Content is simply communications shared in some form. This eBook is content - so are videos, images, articles, white papers, reports, advertising, emails and blog posts. While powerful, creating good content - the type that's worthy of being shared - is extremely difficult, resource intensive and time consuming. It has to be simple, emotive (including shocking), different to everything else or imaginative.

08 TECHNOLOGY

Along with generating more leads, growing traffic and reducing costs, a major challenge for clients is identifying the right technologies to improve digital marketing. The main technology investments include websites, customer relationship management systems (CRM), social media management tools (such as Sprout or Hootsuite), paid media platforms, reporting tools, email marketing platforms (such as Mailchimp), video hosting platforms and software, such as Adobe Creative Cloud.

09 SEARCH ENGINE MARKETING (SEM) (PAID CAMPAIGNS)

Search engine marketing is the practice of marketing a business using paid advertisements that appear on search engine results pages (or SERPs). Advertisers bid on keywords that people use on Google and Bing to find certain products or services, which gives the advertiser the opportunity for their ads to appear alongside results for those search queries. The most common are small, text-based ads, called pay-per-click ads (PPC), although Google has several other advertising products available as well. Google advertising products can be very effective, provided campaigns are closely monitored and optimised. Like Facebook, it is an investment where it's easy to waste significant budgets due to poor management.

10 DATA AND ANALYTICS

In digital marketing, marketers have access to enormous amounts of accurate data to guide decisions, especially when it relates to paid media campaigns. Your clients can use past data to predict future campaign outcomes, but data's use is not limited to forecasting. It can also be used to refine profiling of audiences, targeting criteria, choose the most effective messaging and images, even to decide which platform to invest budget in. Having access to immediate data, being able to pivot quickly, halt spending on activities that are not delivering sufficient ROI - these are all opportunities that were not available to marketers using traditional marketing media, such as TV and print.



04

AVOIDING BUDGET WASTAGE Is the single best argument for a digital strategy

If your client is investing in digital marketing, they must be clear about what they want to achieve and how they can most effectively achieve it. Developing a solid, well thought out digital strategy is the single best start to avoid budget wastage. Like all plans, a digital marketing plan is an evolving document. It needs to adapt as the competitive environment and business requirements change.

To be useful, a digital strategy must include:

- The objective(s) being achieved over what timeframe.
- How success will be measured over what timeframe.
- The activities and resources required to be done, and by when.
- The budget allocation by activity and resources (including platforms like Google & Facebook).
- The testing and ongoing optimisation of paid campaign activity.
- A regular digital marketing review and audit schedule.

Nothing is more important than a client's website, so this must be front and centre in any digital strategy. How will it the website be further developed? What will be improved? What content will need adding?

Clients should be prepared to be patient with SEO and experimental with their digital advertising. Your client can always pivot quickly if paid digital campaigns aren't delivering on expectations.



05

HOW MUCH SHOULD DIGITAL MARKETING COST?

Digital marketing isn't free. The main reason your clients pay for digital marketing is because paying to be seen online is the fastest route to create leads and acquire customers. Thus, digital marketing can cost however much your client is willing to invest. For some businesses, they are willing to invest millions of dollars.

Digital marketing makes its very easy for clients to share their marketing messages to hundreds, thousands, or even millions of people. But if they want to reach all those people, it's going to cost a lot.

On Facebook, for example, unpaid organic reach has dwindled to less than 5 percent of followers. It doesn't mean that organic content isn't important, it's very important for establishing credibility, but if your client wants everyone who follows their Facebook page to see their message, they must pay to sponsor their posts. In other words, they must pay to play.

Google, as another example, is extremely competitive. Waiting for a website to rank organically for keywords takes time, often many months for competitive industries, if it happens at all.

To fast-track being seen, businesses pay to advertise on Google. Clients will set a budget and bid on keywords. Their ROI depends on how competitive their keyword is, the quality of their messaging, and how well they have optimised their campaigns, especially with respect to the Google Quality Score.

Organic social media is important for establishing credibility. If your client wants to open a new online store, they will need at least 1,000 followers on Facebook or Instagram just to show that they are a real business. We call this establishing social proof.



GOOGLE QUALITY SCORE

One of the common complaints we hear is Google PPC advertising failing to deliver ROI.

To avoid budget wastage with Google, a digital marketing team must focus on relevant keywords, regularly optimise campaigns and they must design campaigns to maximise the benefits of a high Google Quality Score, which results in better placement and lower costs for advertisements.

Google's sole mission is to return a **relevant** match to a search query.



Search for 'accountant in Melbourne'



Google matches to an ad that says 'accountant in Melbourne'



Visitor clicks on the link which goes to a landing page titled 'accountant in Melbourne'

06

3 STRATEGIES TO MINIMISE WASTE

Maximise spends is the outcome of minimal budget waste

Although paid digital campaign activity is not the only area of digital marketing budget investment, it is the most significant with respect to budget wastage. For this reason, we've included three strategies that can be used to maximise campaign performance and minimise waste.

1. Test before you heavily invest.
2. Continually optimise campaigns.
3. Schedule regular performance reviews and audits.

STRATEGY 01: TEST

Your clients save money by testing.

When it comes to paid digital campaigns, we strongly advocate testing before heavily investing. Why? Because a 4-week test enables your client to determine what works before they commit large budgets, thus minimising budget wastage.

The purpose of testing is to compare the performance of copy, images, video, geographic areas, all major platforms and audience profiles.

Usually within a fortnight, the top performers - those that convert best - can be identified. Once you know what works best, deciding where to allocate budget is made simple.

STRATEGY 02: OPTIMISE

Continuous improvement through optimisation.

Once testing is complete and a campaign is underway, campaign performance must be optimised. Campaign optimisation includes the regular daily monitoring of platform dashboards (such as Google and Facebook). If advertising isn't delivering ROI, it is turned off to avoid budget wastage. Budget should be shifted away from poor performing advertisements and re-allocated to top performers.

STRATEGY 03: AUDIT

Regular digital marketing reviews and audits save clients' money.

For clients that advertise, undertaking regular digital marketing audits and performance reviews is essential. Your clients and/or their agencies have access to excellent, granular reporting tools that enable them to quickly identify where performance is optimal and where it needs to improve across the entire digital marketing spectrum.

Through regular performance reviews, ongoing digital marketing investments can be made with greater certainty and investment effectiveness. Even clients that have engaged agencies should have independent audits undertaken to ensure their agency is complying with contractual obligations and delivering best practice in digital advertising.

GETTING HELP FROM DIGITAL KOALAS

The way we see it, our job is to demystify the complex world of digital marketing for marketers, business owners and their agencies. We are a team of independent senior marketing strategists and advisors that specialise in maximising ROI for clients that rely on digital marketing to reach more people and grow their business.

Our four main service blocks are described in the table below and suit businesses at different stages of the digital marketing lifecycle. From developing a digital strategy through to assessment and auditing services of large-scale media campaigns, we have a deeply qualified team that has the skill and experience to deliver a positive difference.

DIGITAL STRATEGY

- Digital marketing strategy development
- Competitor analysis and intelligence
- Channel review and recommendations

DIGITAL TALENT & TEAM

- Establish digital marketing function
- Recruit in-house digital marketing team
- Assess third-party agency pitches

DIGITAL MARKETING AUDITS

- Audit of paid digital marketing performance vs spend
- Competitor vs client performance
- Recommendations for enhancements

DIGITAL AGENCY

- Establish digital marketing infrastructure
- Set up & manage campaign pilot programs
- Ongoing media buying & campaign optimisation

DOMINATE YOUR DIGITAL LANDSCAPE

Completing a 5-minute form for a free 30-minute phone consultation with a senior strategist from the Digital Koalas team. Visit digitalkoalas.com/better-accountant

