

Top 5 Metrics to Track for Conversational Marketing Success in Demand Generation



Elevate your demand generation game by focusing on these 5 top metrics in conversational marketing.

That <u>conversational marketing</u> is a set of more effective and frequent interactions with prospects does not mean that the measurement of success is associated with vanity for example, the number of chats started. Measuring the above segments correctly will then help you understand how the conversation ties back to the demand generation objective – enhancing lead quality, faster pipeline, or more conversions.

Without the right metrics, people will be flying blind, essentially, in terms of the execution of all manner of micro-moves that can help to improve present day interactions or to better align current outputs with long-term goals and strategy.

1. Engagement Rate – Measuring the First Touchpoint

While the conversation rate is the total percentage of visitors or users that will converse or interact with your chatbots or any messaging tools. It is, of course, the initial indication that your conversational marketing is delivering the proper chemistry to your audience. Why It's Important: A good engagement rate would mean that your prompts or your CTAs or an invite through a chatbot is compelling enough to catch people's attention. It also means that your conversational tools are easily integrated into the rest of the customer journey.

How to Optimize: Consider other positioning of chats that might make sense, for example, it may be reasonable to replace the pricing page with home page, or attempt A/B testing with bot scripts to effect an increased engagement rate.

The engagement rate flows to the last one of the first route, the conversion rates where some meaningful actions are included.

2. Conversion Rate – From Conversation to Conversion

A conversion rate shows just how effective those conversations are at driving the targeted action—be it, completing a demo request, a form, or newsletter signup.

Why It's Crucial: Although engagement alone does not create demand, conversions are a person interested in what the company offers, and one can consider him/her almost a lead. A higher conversion rate is the second benefit of chat interaction, signifying not only that the conversations are interesting to prospects, but are occurring at a phase of the conversion funnel as well.

How to Improve: Interact with users in a more individualized mode according to their activity and interests. For instance, route the repeat visitors to the product-related chats. Such flows are going to be far more relevant and therefore far more likely to lead to a conversion.

Tool Tip: Bring your chatbot conversations to Drift or Intercom to determine which in-chat interactions are garnering the highest conversion.

Now, we need to discuss how to increase the conversation rate and answer the above question. We have to look towards the third metric, which is lead quality.

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