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Take the Time to Analyze Online-to-Offline Coupon Promotions

By Jonathan Treiber

Today's marketing landscape is evolving quickly, with budgets shifting from traditional media to digital media at an increasing pace. Savvy consumers are engaging with brands via a variety of digital media, spending much of their day searching the web for deals and offers, enrolling in brands' email loyalty programs or "liking" brands on Facebook.

But since more than 90% of retail sales still take place offline, it is now more critical than ever that marketers track the impact of digital media on in-store sales. Brands looking to take advantage of this consumer engagement are faced with an increasingly complex online marketing landscape and marketers often struggle with selecting the best way to execute a promotional program. While it can be easy to select a program that provides great top-line results, marketers increasingly want to use promotions to generate actionable data to guide their decisions about the how, when and where to market to consumers via digital media.

One of the easiest ways to measure the impact of digital media on in-store sales is via the use of printable or mobile coupons with unique barcodes or promo codes that can identify granular details about the marketing tactic that drove an in-store sale. This type of methodical approach to measurement and analytics brings in-store marketers up to a level of measurement that e-commerce has benefited from for years.

For example, one basic question that online marketers often ask is, "When should I deploy my promotions?"

Did you know that consumers respond to consumer promotions in the greatest volumes and at the highest rates during the workday? A recent study by RevTrax aggregated coupon analytics data across a wide range of client categories and promotional campaigns. The research shows that consumer response rates to promotional ads, as measured by ads clicked and coupons printed, is highest between 8:00 a.m. and 10:00 a.m. and between noon and 4:00 p.m. Volumes of coupons printed reach their highest point at Noon, **right about lunch time for most consumers at work.**

Conceptually, this data makes sense. Consumers settle into work beginning around 8:00 a.m., checking their social networks and email accounts, uncovering shopping promotions along the way. They take a break mid-morning to do "real" work and then go online around lunchtime to do some online shopping and search for more offline deals for a possible after-work shopping trip.

This information is especially critical for email marketers, who need to find the optimal times to deploy campaigns.

In addition to the time-of-day analysis for consumer response rates to online coupon promotions, the RevTrax study also indicated that **Wednesday is the weekday with the highest consumer response rates to online promotions.**

Couple time of day with day of week, and your conclusion is that Wednesday morning at 8:00 a.m. is the best time for a consumer to receive a promotional ad. Study data shows that proper timing of online promotions can increase the probability that the consumer will print the coupon by almost 20%, a significant metric.

Looking for a success benchmark? The study by RevTrax also showed that on average 60% of clicks on an ad that leads the consumer to a coupon will convert to a print of that coupon.

Regardless of when you roll out a promotion, in order to measure its success it is also important to set rules for clean measurement of each digital channel. Should engagement that begins in one channel be limited to that channel? It is important for you, the marketer, to determine how social you will allow a promotion to become. For example, do you want consumers to share your promotion on coupon blogs or via Facebook? Do you want consumers print your coupons more than once or forward along in an email?

Organizations have different comfort zones and boundaries when it comes to sharing promotions. Too much viral sharing and the promotion might be "too successful" with less meaningful data about channel attribution and too little sharing might render the promotion a dud.

Know your promotional boundaries up-front and ensure the technology you employ can meet your specific business requirements for controlling and tracking your promotion.

When in doubt, leverage the expertise of interactive promotional agencies. For marketers in unfamiliar (and potentially dangerous territory), social or promotional agencies can be a valuable partner in helping structure and produce a quality program. They have learned the hard lessons already and help a brand avoid pitfalls along the way.

Moreover, a good agency partner understands that consumers are engaging online and printing coupons with the intent to purchase offline.

The bottom line is that there are lots of ways to tweak and optimize the performance of an online-to-offline promotional program. With the right planning, customer insights and partners, you should have the confidence to execute your next successful online promotion.

Jonathan Treiber is co-founder and CEO of RevTrax, a technology company that provides solutions for marketers to track the effectiveness of digital media on offline transactions.