

WEBINAR

20 Must-Know Advertising Terms to Demystify Your Digital Ads

Webinar Preview & Audio Available at:

<https://www.foottraffik.co/webinars/cannabis-advertising-terms/>

Slide 1	<p>20 Must-Know Advertising Terms to Demystify Your Digital Ads</p> <p>Learn These Terms to Better Capitalize on Your Ads</p>
Slide 2	<p>Today, we'll be sharing twenty of the most important advertising terms and providing insight into why they're so crucial so your next marketing meeting is a successful one.</p>
Slide 3	<p>My name is Eduardo Silva. I'm the VP of Sales here at Foottraffik, and I'm really excited to be sharing this</p>



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	<p>information with you today.</p>
<p>Slide 4</p>	<p>Foottraffik is a digital advertising and analytics agency. We've been in business for over five years now, exclusively focused on dispensaries and delivery services within North America. We're really excited to be helping advance our industry forward.</p>
<p>Slide 5</p>	<p>A couple of housekeeping items before we get started.</p> <p>If you have your cell phones on you, please put them facing down on your desk or mute them. We are going to be covering a lot of information in a very short window of time and it helps to retain focus.</p> <p>Familiarize yourself with the Zoom interface. If you haven't become a master at Zoom yet, if you go to the bottom of your screen there is a Q&A button. We do have moderators with us today that will be addressing questions throughout the webinar.</p>
<p>Slide 6</p>	<p>Do you remember that confusing quote from Rumsfeld years ago about knowing what you know and knowing what you don't know?</p> <p>While it seemed like a riddle at the time, I'm sure we are all aware that there's plenty we don't know. And we're</p>



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aware that there's value in filling in those blanks.

That's today's goal. We're going to flesh out some advertising terms you may or may not have heard so that the next time you talk to an advertising agency or your internal marketing team, you'll have the knowledge you need to ask the right questions and create plans that help generate your dispensary more money.

We're going to do these alphabetically.

A/B Testing is the act of creating different variants of a landing page, email, ad, or other copy and seeing which performs better with your target demographic.

One of the simplest ways to implement A/B testing is with email subject lines. Many email platforms have this feature. They allow you to measure which email subject lines leads to either more opens or more clicks.

You can send some people one subject line and another group a different subject line. Then, you can send your remaining audience an email with the subject line that is more likely to help you reach your goals.

This is a great way to test campaigns on a small scale before launching them to a larger audience. For example, you can A/B test mobile display ads in two small geographic areas before running larger campaigns to blanket your delivery zone.

You can run A/B testing on just about everything, and the timeline is up to you as well. For example, maybe you want to see which landing page converts the most visitors from your Google Ads. You can run two campaigns for a



month to identify the winner, then switch to the winning campaign to continue to get sales.

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CAN-SPAM is a US law that details the expectations for US businesses when it comes to email marketing.

It stands for Controlling the Assault of Non-Solicited Pornography And Marketing Act.

Its main purpose was to give individuals more protection from spam, phishing, and other unwanted email messaging. If your dispensary is sending emails or plans on sending emails—whether they are your deals, dispensary updates, or a newsletter, you need to understand this legislation in order to avoid huge fines.

To be compliant with CAN-SPAM, you need to have a clear opt-in for your email list, your company's name and address in your email, and an easy way to unsubscribe from your email list.

CASL stands for Canada Anti-Spam Legislation.

It is the Canadian equivalent of CAN-SPAM and aims to protect Canadians by deterring deceptive and damaging forms of commercial communications such as spam, phishing, identity theft, and spyware.

To be CASL compliant, you must get consent to send emails and provide an easy way to unsubscribe from your list.



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We're always talking about conversions, and sometimes we have to stop to explain what it means because it can vary from situation to situation.

A conversion is the act of someone completing a particular goal.

For example, if you want to collect email addresses and implement a pop-up on your website to try to get new subscribers, then every time someone signs up, that would be a conversion.

Similarly, when you're measuring sales, everytime someone clicks-thru to your website and makes a purchase, that's a conversion.

To gauge the effectiveness of your advertising, you'll want to know how many people you're reaching and how many of them are converting. Divide your conversions by the people you've reached and multiply by 100 to get your conversion rate.

A good conversion rate will vary based on your goals, where your dispensary is located, the advertising channels that you're using, and how crowded the market is in your area.

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CTA is an acronym that stands for call-to-action.

If you've joined one of our previous webinars, you know we're always talking about having a CTA on your website or on your ads. Your CTA is crucial for getting customers to convert. Basically, you want to tell them what to do. Think buy now, order online, and sign up. Those are all



calls-to-action.

There are two things you need to think about when it comes to CTAs.

The first is the wording. It needs to be compelling. You really want to convince people to take that next step

The second thing is the placement. Where you put a CTA matters. You don't want it to be buried so that no one ever sees it. For example, we generally want a website CTA above the fold. That means that we want website visitors to see the CTA without having to scroll. This makes your CTAs highly visible and can help increase your conversions.

You should use CTAs on your website, in your email newsletters and text messages, and in your ads. They can include a deal or other incentive to help increase your chances of scoring a sale.

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Your CTR is your click-through rate. This is the number of clicks your ad or a particular call-to-action has received, divided by the number of times it was seen, and then multiplied by 100.

When you create relevant copy that attracts the attention of your target market, you should have a high CTR. This will depend on the channel you are using and how crowded your market is as well.

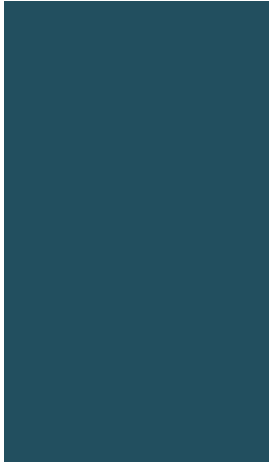
If your CTR is low, you may need to revise the ad copy or the ad settings.

You can troubleshoot this by trying out different copy in



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A/B testing.

You can also make adjustments to the ad parameters by changing up the demographics you are targeting.

So let's say that your mobile display ads are seeing a low CTR. To troubleshoot this, we might try to change up the text, the imagery, the targeting parameters, or the deal. Each of these can be A/B tested to help find the combination that leads to a higher click-through rate.



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Your Customer Acquisition Cost is the amount of ad spend it takes to convert someone into a customer.

You can figure out this number by dividing your ad spend by the number of new customers you've acquired.

This is an important metric to track so you can pinpoint which advertising channels are bringing in new customers at the lowest cost.

If your goal is to increase your customer base, this is a useful measurement for determining which advertising channel will help you reach your goal without blowing your budget.



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Display ads are visual ads that appear on apps and websites. They may be a banner ad on the top or bottom, or they may be in the middle of copy, or on a webpage's sidebar.

Display ads can be run on mobile devices or desktops, and



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they can be targeted in a variety of ways.

You can choose who sees your ads by setting particular parameters like when they'll be live, where the ads will appear, and particular audience demographics or online behavior.

This targeting makes these types of ads more effective. When you target people, you can create ads that are more relevant to them and more likely to convert.

When you do a search on Google, you often get ads popping up at the top. Each time those ads appear, it's considered an impression.

Because impressions help show how many times your ads showed up, they help you determine whether you are using the best parameters to reach people.

For example, if you run a Google Ad and you notice that a week later, your impressions are low, you may want to check whether you chose the best keywords for your ads. You can also look at other targeting attributes to broaden them and increase your reach.

You can measure impressions for Google Ads, display ads, and even search. For the latter, Google Analytics will fill you in on how many times your website came up as a search result.

Not all impressions will lead to clicks. If you notice that your click through rate is low while your impressions are high, you may want to refine your keywords and better target who can see your ads. Ideally, you want to target the right people at the right time so that they're more





likely to click your ad or link and convert.



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Your KPI are the different metrics you are tracking. It stands for key performance indicators.

The KPI you want to track will vary based on the ads you are running and your goals.

For example, for search engine optimization, would track how many new and recurring visitors stop by your website, how long they stay, how many pages they visit, how many transactions they make, and how much they spend.

With this information, you can then make changes to your SEO strategy to improve it. If, for example, people aren't staying on your website for long, you may have a user-design problem. You can check whether your site is attractive, easy to navigate, and mobile-friendly. If it's not, it could be driving people away.

When you measure the right KPIs, you get clues into what's working and what's not so that you can improve your campaigns and make them more effective. Failing to measure is just letting money go down the drain.



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A landing page is a web page that you link to from an ad. This page's sole purpose is to get people to convert.

A landing page needs to have good web copy, user-friendly design, and easy-to-see CTAs.



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Landing pages can be customized for each ad campaign that you're running so that they are relevant to that segment of your target audience.

For example, if you have a new customer Google Ad campaign that offers a deal for first-time customers only, you can create a landing page with the special code and a link to your menu.

Simultaneously, you can run a different Google Ads campaign with a different deal that leads to its own landing page.

To do this, you need to make sure that you are making the most of all of the different parameters Google allows you to use to target your ads.

The lifetime value of a customer is the amount of money a customer is expected to spend over the length of their relationship with your dispensary.

To get this number, first multiply your average transaction amount by your average transaction frequency to get your customer value. Then multiply that number by your average customer lifespan to get your customer lifetime value.

Here's the thing, you've already invested money in acquiring this number. That was an investment in your relationship. If you want to extract the maximum value from that relationship, then you need to nurture it and grow loyalty. You want them to feel comfortable shopping with you and you want to be top of mind when they think cannabis.





To do this, you'll need to focus on a variety of factors, including customer service, your product catalog, your pricing and deals, and your loyalty program.



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A look-a-like audience is a customer segment that is created because it is similar to another customer segment. This is especially useful with display ads and social media advertising

Because you are not provided personal information about the customers who purchase from you based on particular ads, creating a look-a-like audience provides you with an opportunity to market to people with those similar attributes, like online behavior and demographic information.

This is a great way to expand your reach while still maintaining the data privacy of your customers. You can use look-a-like audience targeting for display ads, Google Ads, and even social media advertising.



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Pay-per-click means that you only pay when someone clicks on your ad. It is often shortened to PPC.

Google Ads is the most common form of pay-per-click advertising, though it's not the only one.

When you create a PPC campaign, you will need to bid on how much you are willing to pay for a click. The platform will then determine when and where to show your ads based on their relevance and bid. A winning bid can get



you to the top of the search results, giving you a lot of visibility.

Similarly, there are ads where you pay for impressions, like Display ads. These ads are billed based on how many times they show up, rather than how many times people click on them.

For both of these types of ads, you will want to measure your cost per click or your cost per impression to determine their effectiveness.

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We all know that the images on our screens are made up of pixels, but for the purposes of advertising, a marketing pixel is actually a bit of code that allows you to get information about your website visitors' online behaviors.

You can include a pixel on your website that helps you better understand your customers and see what they click on so you can create better ads.

This information can also help you retarget people who visit your website, which is what I'm going to cover next.

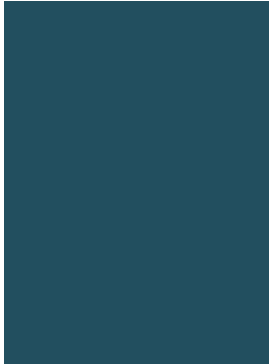
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Let's say you shopped for shoes online yesterday. When you go on your social media accounts today, you may notice ads for shoes from the same websites you were previously browsing.

This is called retargeting or remarketing.

Retargeting is good for creating brand awareness and





staying top of mind. It serves as a reminder to potential customers that they are interested in your services and makes it easy for them to find you again.

You can retarget customers via Google Ads or display ads so that when they're finally ready to make that purchase, they come to you.



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Revenue attribution is the act of tying your marketing to your sales.

Revenue attribution can help you identify your most profitable advertising channels so you can invest more of your budget into what works for your store.

With digital marketing, you want to know that the money you invest in Google Ads, Geo-Ads, SEO, SMS, and Social Media are resulting in sales as well as how many of the sales can be attributed to each of the channels.

If you want to understand how your ads are performing, it's crucial that you get revenue attribution set up, otherwise, you risk wasting your advertising dollars.

We have a webinar on this, and I recommend you check it out because it's so important. You can find it at [foottraffik.me/webinars](https://www.foottraffik.me/webinars)



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ROAS stands for return on ad spend.

Unlike return on investment, which should take into account cost of goods sold, return on ad spend focuses



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solely on the amount you put into advertising and the sales that the advertising generates.

To get your return on ad spend, divide the revenue attributable to your advertising by the amount you spent on the ads. Simple right?

With ROAS, you can compare across advertising channels. Rather than focusing on just revenue, you can see how many sales you got per dollar spent on advertising. This can provide further insight into which channels are best for your dispensary.

If you don't have revenue attribution set up, you will not be able to accurately define your ROAS. The two go hand-in-hand.

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Segmentation is the act of dividing your contacts in order to market to them based on different criteria.

For example, if you are an MSO that operates in multiple states, then it's crucial that you implement geographic segmentation so that you are sending each of your contacts relevant information that relates to dispensaries closest to them.

You can also create customer segments based on other demographic or behavioral data.

Segmentation can help you get a higher ROAS because your marketing will be more relevant to your different segments. It can also provide a basis for running A/B tests or for creating unique campaigns.

For example, if you want to bring old customers back to



your shop, you can create a segment based on the last time people made a purchase. You can then create a campaign that is sent to individuals who haven't made a purchase in 3 months to entice them to shop with you again.

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SEO stands for search engine optimization and it is the process of making your website easier for search engines to find and index so they can generate it as a search result when appropriate.

Generally, you optimize around relevant keywords that people would likely search for to find your products or services.

SEO has been around a long time, and it's not going anywhere. Google is a dominant force, and many people turn to it several times a day to find what they want. If you want to make sure that you show when someone is looking for a dispensary in your area, then you need to make sure you have a local SEO strategy in place.

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Targeting is the act of fine-tuning your ads so that they reach your ideal audience. You can target ads based on a variety of criteria. One of the most popular ways to target ads is geographically.

So let's say you're a Vegas dispensary. You may want to create a mobile display ad that targets tourists at the airport and other popular hotspots and send those people



a special deal.

Or if you run a delivery service, you can target the neighborhoods to which you offer delivery and make sure that your ads only show up there.

How you target your ads will depend on the goals of your campaign and who you are trying to reach. A knowledgeable dispensary advertising agency can help you nail down your targeting so that you're reaching the right people.

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What terms do you think are most important to be versed in?

- Revenue attribution, ROAS, conversion rate
- These will help you make sense of whether something is working so you can make the necessary adjustments to increase your revenue.

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