

**WEBINAR**

# **How Revenue Attribution Can Help You Maximize Your Budget**

Webinar Preview & Audio Available at:

<https://www.foottraffik.co/webinars/how-revenue-attribution-can-help-you-maximize-your-dispensary-marketing-budget/>

<b>Slide 1</b>	<p>How Revenue Attribution Can Help You Maximize Your Budget</p> <p>Invest in your most profitable channels and boost your ROI</p>
<b>Slide 2</b>	<p>Today, we'll be talking about:</p> <ul style="list-style-type: none"><li>• The tools you need for tracking revenue attribution</li><li>• How to combine your marketing and sales data</li><li>• The highest-performing digital marketing tactics we've seen</li></ul>
<b>Slide 3</b>	<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><b>Slide 4</b></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><b>Slide 5</b></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&amp;A button. We do have moderators with us today that will be addressing questions throughout the webinar.</p>
<p><b>Slide 6</b></p>	<p>If someone asked you to determine which of your marketing channels were resulting in the most sales, could you answer that question?</p> <p>If you need to showcase how your efforts are contributing to your dispensary's bottom line, could you paint an</p>

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accurate picture that would ensure your marketing budget doesn't get slashed?

And if your marketing budget does get cut, would you know where to invest your remaining dollars to get the best return?

If you answered NO to any of these questions, then you need to evaluate how you're tracking revenue attribution.

Revenue attribution is the act of determining the marketing efforts that have led to sales. Sounds simple and logical, right?

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.

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Here's an example of what a simple revenue attribution chart might look like.

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When you're able to show revenue attribution—especially when your C-suite wants to see the effects of your marketing team's efforts—it's crucial that you're able to use all the information at your disposal.

Revenue attribution allows you to effectively measure your marketing efforts so you can invest in the ones that bring you more sales. To us, that is a clear value.



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Revenue attribution isn't anything new. Marketers have used various models for years to show the impact of their different advertising campaigns.

However, according to Hubspot research, 43% of marketing teams say that proving ROI is their biggest challenge. That's all marketing teams, not just in the cannabis industry.

So if revenue attribution sounds so intuitive, why is it so hard?

Part of this is just not knowing that it exists. The other part is not being able to get the information necessary.

It makes sense that we want to have this info, and it's clearly useful, but there are still some e-commerce platforms that don't provide metrics to their users and some that don't understand the value of revenue attribution. But if you aren't getting all of your sales data, then you're missing the big picture.

As digital marketers, we want to get the most out of our clients' budgets. We want to show that everything we're doing is providing a benefit to our clients and that we're generating sales for them. Otherwise, why would they hire us?

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Now that we know why it matters, let's dive into what you need to track revenue attribution.

E-commerce Tracking from Google Analytics makes getting the metrics you want easier, as long as you can install it. We've used it with compatible online menus, and



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it's helped our clients get a better idea of the impact that their marketing budget is having on their bottom line. Be sure to ask your online menu provider if they have an integration with Google Analytics.

Enabling e-commerce tracking lets you monitor how many new and returning customers are visiting your site, how they're finding your site, how many are purchasing from you, and how much their spending on your site. These metrics are vital for determining which marketing channels yield the highest ROI.

Did they engage with your Google Ad and then click through to your special landing page? Did they see your ad on ESPN's website? Did they search for a dispensary near them and end up on your site? All of this information helps you determine how you're getting your sales.

As mentioned before, not every e-commerce for the cannabis industry allows for this, though it is standard outside of our industry.

While it would be great to have everything set up right from the get-go, our industry is still maturing, and there's a learning curve.

Some e-commerce have started integrating this information to better serve their clients, and some don't have it on their road-map. If you find that your POS or e-commerce doesn't allow you to get this functionality you need to track, then you can either hold them accountable or find a better platform.

By failing to gather revenue attribution, you could be wasting thousands of dollars on marketing that isn't getting you any sales—and you wouldn't even know it. In

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our current economy, that's a mistake we can't afford to make.

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For example, if you're spending \$2,500 a month on social media and it only results in \$250 in sales, you're losing \$10 for every dollar in sales. Alternatively, if you allocate that part of your budget to SEO, you could be making \$93 for every dollar you spend instead of losing money.

Some platforms have this data, but they just don't share it. Dispensaries need to take back control of revenue attribution to make important business decisions. Marketing impacts your bottom line, and not having revenue attribution means you're flying blind.

When it comes to billboards, radio ads, and other types of traditional advertising, it can be even harder to determine how much sales is generated.

Thankfully for dispensaries, there are better marketing strategies that are both compliant and measurable.

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You need to track two things: the conversion and the sale. A conversion is a desired action. In digital marketing, this is a click, like clicking on a link to your menu.

From the conversion side, we need to know what propelled a person to make a purchase. Basically, what is the touchpoint that made them convert into a sale?



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Sometimes there isn't one touchpoint, there are several. Maybe the client searched on google, clicked your link, and dug around on your website but left. Then another day, they saw your Google Ad, clicked, and made a purchase.

From the sale side, we need to know how much they spent on their purchase.

This information will all go into your revenue attribution model.

When you sync Google's Tracking with your e-commerce, you can see the source of your web traffic, their conversion rate, and the number of transactions from that source. You can also see the total revenue that can be attributed to a specific source, as well as the average customer spend. And as long as you have the right platforms in place, this is easy for us to set up for you.

You need to know your end goal to accurately define conversions that align with your business goals.

An e-commerce conversion rate is the percentage of website visitors who purchased something from your online store in a set period of time.

Transactions is the total number of completed purchases on your site.

The total revenue from web e-commerce or in-app transactions. Depending on your implementation.

Average value of transactions.



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**Slide 13**

In this look at the Google Analytics dashboard, you can see the e-commerce conversion rate, number of transactions, and revenue from each marketing channel. We highlighted organic search from SEO, which in this case is responsible for 44% of all revenue through the online menu.

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Organic traffic remains one of the largest drivers of traffic to many of our clients' websites, and to get high-quality organic traffic, it's crucial that you have an SEO strategy in place.

SEO stands for Search Engine Optimization, which is the practice of increasing the quantity and quality of traffic to your website through organic search engine results.

Organic search traffic is unpaid traffic that comes from Google.

Search engine optimization shows that your page is relevant for particular keywords. In our business, that may be "San Diego dispensary," "Detroit provisioning center," or "Santa Rosa marijuana delivery."

Optimizing your site around these keywords makes it more likely that people who are looking for your services will find you.

When you have a good SEO strategy, two things will happen.

One, you'll show up higher in search results, and two, you'll get more organic traffic.



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When you rank better in Google, it helps create brand trust and authority. It shows searchers that your site is relevant and that it may be useful for them. They automatically equate high rankings with quality.

In fact, the top three results of a search tend to get 75% of all traffic. The lower you are on the search results, the less traffic you'll get.

And it's not just any web traffic. Thanks to your optimization, it will be relevant, high-quality traffic. These are people who are already looking for you. They're already interested in what you're selling.

More than half of our clients' online sales come from organic traffic. Their SEO strategies have more than shown their value and exceed their expectations. One client has an ROI of \$93 for every dollar they've spent on SEO. That's a no-brainer.

And revenue attribution for SEO is easy to track as long as you have the right analytics installed on your site.

Text messaging is the most widely used communication channel available today. Not everybody uses email or makes phone calls regularly, but 90% of Americans text. That means that your customers text and that you need to be using SMS marketing as part of your digital marketing strategy to communicate with your customers where they are.

By creating a unique link that you send to your SMS subscribers, you can track who clicked the link and how many sales it led to.



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Not only is SMS marketing inexpensive, but it helps you increase sales and build relationships with customers.



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Geo-advertising, which is sometimes called geo-ads, is the use of display ads on mobile devices within a set geographic region.

You've definitely seen them while browsing on your phone. Plenty of companies outside of the cannabis industry use them to increase their reach, including Amazon and Wayfair.

Why? Because geo-ads allow you to connect with new customers, in your target market.

Online display ads help keep your dispensary front and center with your customers. Once they enter one of the perimeters you've created for your ads, they'll see your ads if they use one of the mobile sites or apps in our network.

Again, one of the biggest problems facing dispensaries is the lack of compliant ways to advertise. Our Geo-Ads service not only addresses this concern, but we make the whole process easy.



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Google Ads is pay-per-click advertising hosted on the world's most popular search engine.

When used right, you can get your dispensaries ads above

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search results.

Think about how valuable that is — 93% of internet searches in North America are done on Google. It's the most used search tool in the world and the one that's most popular among your customers.

If you have your ads set up right, you can start appealing to potential customers who are looking for a dispensary near them and send them right to your menu.

Part of the reason that Google Ads is such a high-ROI tool is that you're advertising to people who are already interested in your service.

You're not putting up a billboard and hoping that someone who's interested in what you're offering as they are driving by. Google Ads is targeted advertising that is meant to reach individuals who are predisposed to want to buy from you.

When executed correctly, these ads can quickly increase your web traffic and help you drive sales.

Our customers can make \$6-\$48 for every \$1 they spend on Google Ads. That's up to a 4,800% ROI.

## Slide 18

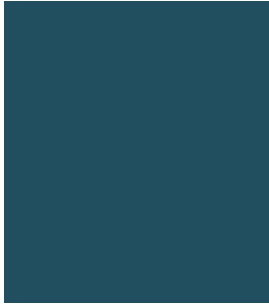
Take back control of your marketing efforts and start tracking.

With the right e-commerce platform and digital marketing tools, you can learn more about the effectiveness of your efforts and reinvest in those that are more likely to score you higher returns.



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Without this in place, you can guess what may work, but you won't know. And chances are, you'll be surprised at what's working best. It isn't always the channel that's believed to have the highest ROI, but you won't know until you put in the work to create your model.



**Slide 19**

Deal: Get 500 new customers for \$1650 a month for three months  
  
For new clients and attendees only



**Slide 20**

Thank you for joining us today.  
  
Also, for sticking with us, you've qualified for your free yeti.  
  
Let's get your shipping information and get one of those to you quickly. Schedule a call at [foottraffik.me/call](https://www.foottraffik.me/call)



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