

# An online advertising strategy for Craft

*How moving from cost-per-click to cost-per-acquisition helped save money for Craft*

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Craft

**punch case study**

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## *About Craft*

**CRAFT IS AN ARTIFICIAL INTELLIGENCE-DRIVEN DATA AND ANALYTICS PLATFORM BUILDING THE “SOURCE OF TRUTH” ON COMPANIES, AND MAPPING THE GLOBAL ECONOMY.**

Craft organizes data from thousands of sources to provide comprehensive, up-to-date sector and company profiles, ranging from early-stage to the largest companies in the world.

As the economy and nature of work continue to undergo massive transformation, Craft’s mission is to provide context and freely available tools to help people discover and evaluate the best opportunities for them. In addition to career search, the platform is used for market and sector research, customer lead generation, and competitive analysis.



## *Punch's approach to B2C growth*

### A SOUND B2C METHODOLOGY AS PRACTICED BY PUNCH INVOLVES FOUR STEPS.

- 1 Research.** Intelligent and successful B2C campaigns deep dive into competitor ads being run from the top 1 to 3 competitors on Facebook, AdWords, and Google. We then analyze keywords, SEO, website, and app store traffic analytics. We answer “who are our customers,” “how are we doing with getting them,” and “what does it cost to acquire a new customer?”
- 2 Plan creation.** We analyze current and new marketing channels alongside tailored plans specific to a business to grow users every month, get more engagement from existing users, and reduce churn. We target double-digit month-on-month growth in 90-day-tests with 50% reduced customer churn.
- 3 Execution.** Punch provides plan execution, campaign monitoring, daily reports, and analytics during the course of the project. Execution is supplemented with original content creation, ads management, engagement metrics, and performance review.
- 4 Refinement.** Using a variety of CPC, CPM, and daily benchmarks, Punch adjusts user acquisition strategies to refine and reduce ad spend. The overall goals are to grow engagement as quickly as possible, reduce churn to the maximum amount, and reduce ad cost as quickly and long-term as possible.



# Research

## RESEARCH FORMS THE INITIAL STEP WITH ANY B2C PROJECT.

With Craft, the geographic target was set as counties of the Bay Area and San Francisco. A closed region helps define a more limited data set to research.

## RESEARCHING CRAFT'S AUDIENCE AND THEIR NEEDS: FURTHER AUDIENCE SEGMENTATION AND KEYWORD IDENTIFICATION

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Recruiters	What do they need? What are they spending their time on now?
Investors	How are investors finding online tools for company research?
Employees	Which ad campaigns and what sources do employees use? How do they use these sites during job searches?
Entrepreneurs	What keywords can we use to target people researching companies for competitive reasons?

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## *Plan creation*

**THE GOAL OF OUR WORK WITH CRAFT WAS TO TRANSITION FROM COST-PER-CLICK TO COST-PER-ACQUISITION METRICS FOR 3 KEY AREAS. CRAFT WAS IMPLEMENTING A COST-PER-CLICK STRATEGY AT THE START OF PUNCH'S B2C PROGRAM. THIS WAS A-B TESTED AGAINST A COST-PER-ACQUISITION STRATEGY.**

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### Conversion strategy: forms

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#### Facebook

User clicks ad, user lands on Craft Original Content, user fills out any of the following:

- 1 Sticky header form
- 2 Bottom-of-page call-to-action
- 3 Modal box form field

#### AdWords

User can take advantage of in-ad forms. Or, a user clicks ad, user lands on Landing Page, user fills out any of the following:

- 1 Sticky header form
  - 2 Bottom-of-page call-to-action
  - 3 Modal box form field
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## Conversion strategy: click-to-call

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Facebook                      User clicks ad, user lands on Craft Original Content, user taps phone number to initiate call:

- 1      Phone sticky header
- 2      Bottom-of-page call-to-action phone
- 3      Modal box telephone number

AdWords                      Same behavior as above.

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## Conversion strategy: chat

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Facebook                      User clicks ad, user lands on Craft Original Content, user is:

- 1      Engaged by in-situation chat and responds, or alternatively;
- 2      User engages in chat by clicking a “help” area which prompts in-situation chat

AdWords                      Same behavior as above.

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# *Execution*

**PUNCH EXECUTED THE PLAN CREATED ALONG WITH A-B TESTING OF TWO ADDITIONAL GROWTH HACKING CAMPAIGNS.**

## Growth Hack 1: Interactive Quizzes

These were quizzes on how users felt about a certain company, news event, or funding event. The quizzes were embedded in a variety of mediums including sticky header, bottom-footer, and hover widget (like a chat-based quiz).

- 1 Company test quiz.** This quiz compares five companies on how a user thinks they will perform across several key areas.
- 2 Industry analysis quiz.** This quiz compares the growth trend and opportunities in five different industries and how a user thinks they will perform.
- 3 Craft test quiz.** This quiz asks what a user likes about Craft, where Craft can improve, and what does a user envision the Craft platform can become?

## Growth Hack 2: Mystery Prize

This was be a random prize to an authenticated user, it encouraged users to authenticate and log in to claim their mystery prize. The mystery prize would have a share link to engage others to claim their own mystery prize. There were also social features such as number of mystery prizes claimed, and for Facebook



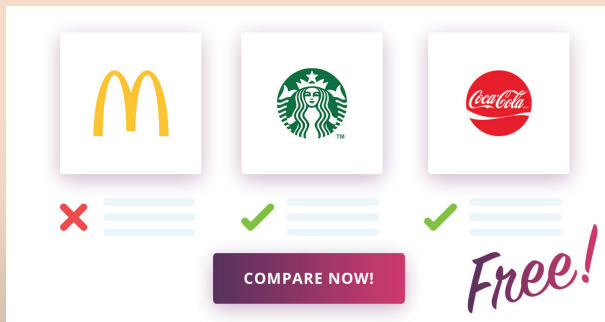
authenticated users, friends of theirs who had claimed mystery prizes.

- 4 **Free call with expert.** Skype call with the Craft team on a broad range question and answer session.
- 5 **Thought leadership pieces.** Exclusive industry insights report for 2017 investment activity developed by the Craft team.
- 6 **Free item.** Free Craft shirt shipped to a user's home or place of business in the user's shirt size.

## INTERACTIVE QUIZZES

### LOWER CPC THROUGH ENGAGEMENT

By taking advantage of the popular quiz pattern on social sites, quiz-based ads created higher engagement and more effective ad spend.

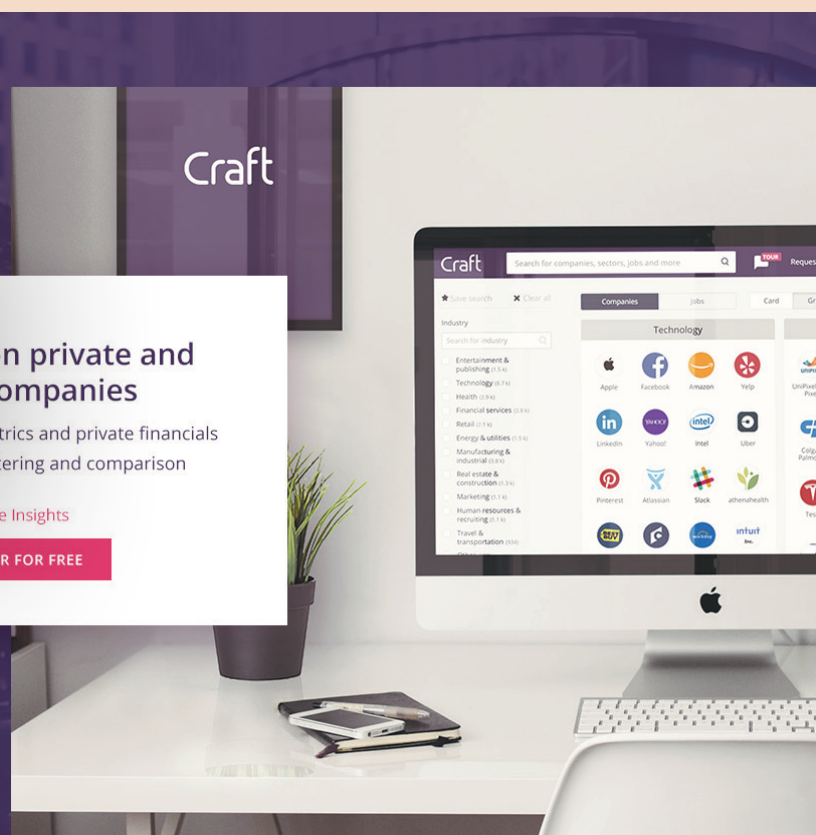


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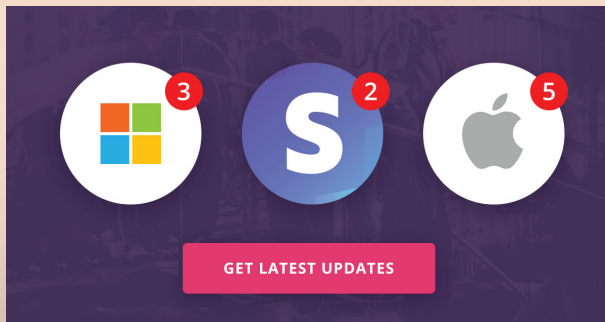
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## INDUSTRY ANALYSIS

### CAPTURING NEW USERS

Craft positions itself as one of the largest sources of truth for businesses of all sizes. Some ad campaigns took advantage of people looking for this up-to-date and vetted database of information.



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# Refinement

## REFINEMENT IS CRITICAL TO LOWERING THE COST OF ACQUISITION FOR USERS.

### Increasing ad spend

We concluded that the current ad spend (\$500 per month) was not enough. Ad spend was increased to maximum of \$100 per day. On average, the ad spend per day fell in the \$50–\$75 range through the course of the program.

### Transitioning from Facebook to AdWords

Facebook requires a comprehensive content strategy to be successful, so we began migrating from Craft’s current ads on AdWords to the landing pages. The Facebook ads were targeted only for specific case studies or articles Craft had written. The non-authenticated flow on these article pages served as lead capture forms: chat interfaces and click-to-call functionalities were used to measure conversions on the landing pages.

### Increasing number of landing pages

For each persona and use case, we wanted a corresponding landing page. We increased from our current one landing page to anywhere from 3–10 depending on the campaigns. Each page had specific content and images centered on the keyword and demographic targets.



# Results

**ACROSS THE BOARD, PUNCH GROWTH CAMPAIGNS INCREASED ENGAGEMENT, BRAND RECOGNITION, SOCIAL SHARING, AND CONVERSION RATES.**

## CAMPAIGN RESULTS

	Original	Punch campaigns
Average landing page conversion rate	3.59%	<b>4.12%</b> 14.76% increase
Average click through rate	2.29%	<b>2.53%</b> 10.48% increase
Social shares increase		61.29%
Website traffic increase		34.82%
Brand mentions across blogs and social media increase		26.32%

**Legal**

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