



Episode 8: The Math Behind Your Website Traffic

E8: THE MATH BEHIND YOUR WEBSITE TRAFFIC

00:03 Ken Franzen: Hey everyone, this is Ken from Neon Goldfish. Your website has visitors coming each and every day. A website analytics tool such as Google Analytics provides valuable data about these visitors. Not only valuable data, but lots of it. What do these numbers on your website analytics report mean and what can you do with this information? In this episode of the Neon Noise podcast, Justin and I discuss your website analytics and some important conversion benchmarks.

00:30 Ken Franzen: We touch on the different places your website traffic comes from, along with some general averages for the number of visitors to your website that should be converted into leads and the number of those leads that should be converted into customers. We also touch on some tools you can reference to help better understand the impact your website traffic and conversion opportunities can have on your revenue. We hope the dive we take into this topic will help you better understand your website analytics reports, your conversion rates, and how you can use these numbers to maximize your bottom line. Enjoy.

[music]

01:10 Justin Johnson: Hey everybody, and welcome to this episode of the Neon Noise podcast. I believe we are, where we at Ken, seven or eight episodes in?

01:20 Ken Franzen: Episode eight, we are on episode eight.

01:22 Justin Johnson: Episode eight, are we getting better at this everyone? I hope so.

01:25 Ken Franzen: I think we are. I don't know. I feel like we're settling in a little bit.

01:30 Justin Johnson: Settling in some, yeah, absolutely. We've covered a decent range of topics so far. I think that one of the topics that we have yet to touch on is your website analytics. It's an important tool to utilize for your website if you're not already doing so, right, Ken?

01:52 Ken Franzen: Oh, absolutely. It's kinda tough to understand a lot of what's going on with your marketing if we don't have the data about visitors coming to our website.

02:05 Justin Johnson: Yeah. I think one of the biggest issues that majority of the people that I speak to run into is just they've got this analytics report and they absolutely don't know where to start looking. They've got listings for all different types of traffic sources and search traffic and referral traffic and direct traffic and where do we... What do we look at first? How do we look at this report and allow us to... Tell us, what should I be looking at to focus on that's gonna help my business?

02:44 Ken Franzen: Sure, absolutely. How can we best use this data? And what do these numbers mean really to our business?

02:51 Justin Johnson: Right.

02:51 Ken Franzen: How can we leverage the use of these numbers to make educated decisions? And maybe use some... We're gonna discuss some benchmarking numbers as well during this episode. Give everyone, all



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the listeners a little insight on maybe some just general average conversion rate numbers so they can get a good feel for what their website traffic should equate to in revenue.

03:15 Justin Johnson: Yeah. Yeah. Absolutely. Let's chat about just understanding what you should look for when viewing your analytics report and touch on some different metrics, like you said. How many leads should you be generating from this traffic and what should convert into customers? Just stuff along those lines. Why don't we go over some of the basic traffic sources on the analytics report and just kinda dive into... I think the three main sources just touch on direct traffic initially.

03:50 Ken Franzen: Yeah, so direct traffic, 'cause when you open a report you see, "Hey, I got these visitors." All these particular sessions from unique visitors, and a lot of times businesses are gonna be using Google Analytics, it's a very popular website analytic platform because it's free and it's tied directly to Google and all their suite of everything, delicious nuggets of....

[overlapping conversation]

04:20 Ken Franzen: Absolutely. And so with that, you pull up a, let's say, Google Analytics report, you look at your traffic sources. Where are all these individuals coming from? You made mention of direct traffic. Direct traffic would be the visitors you're receiving from your website where they're actually going up into the address bar of their browser. I'm not talking about the Google search bar where you type in key words, but the address bar at the very top and they're typing in www.xyzcompany.com.

04:52 Justin Johnson: Yep.

04:53 Ken Franzen: Those visits likely come from someone that knows your business, your brand. Maybe they've taken a stab at your name thinking, "Well, it has to be neongoldfish.com because that's their company name."

05:05 Justin Johnson: Right.

05:07 Ken Franzen: Or perhaps they've seen some of your marketing that includes your website, URL.

05:13 Justin Johnson: Some type of traditional marketing.

05:13 Ken Franzen: Yeah, exactly, a direct mail piece or maybe they are driving around with pen and paper in their hand and taking notes from the billboard.

[laughter]

05:22 Justin Johnson: Taking notes from the billboard.

05:23 Ken Franzen: Or a TV commercial, let's open the TV commercials or the radio commercials that you're running that you're including that driving traffic from that short-lived advertisement to a place they can learn more about your company. But that's where the direct traffic comes from. And so you can really get a good understanding about who's coming in from that and that will give you... I see brands, companies that do more traditional advertising. They get more direct traffic because it is more very recent.

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[overlapping conversation]

05:53 Ken Franzen: Absolutely.

05:54 Justin Johnson: What about nurturing campaigns and email campaigns along those lines? It's also a good indicator that if you see that number spiked a little bit, it could be coming from your nurturing campaigns.

06:07 Ken Franzen: Sure, absolutely. It depends on how you have your analytics properly set up and everything else of that nature. Hopefully, the nurturing campaigns will give you some additional insight in the metrics that you can find there. But yeah, that definitely will make some spikes happen within your analytics as well. Another source of traffic is one that oftentimes is the largest, and it's organic. Organic traffic is the traffic you receive from the pages that are indexed within Google.

06:44 Ken Franzen: Google's broken down search page... Or search results page, is broken down into a couple different sections. You have the top section now in the newly redesigned Google search results page, where it's the advertisements or their paid searches at the very top, and we'll touch on that in a second. In the middle, you have their local search with the map and the listings of, typically, three now, results. And then below that, we have the organic results. And these are the pages that Google's indexed and they're serving up to a Google user that typed in a keyword. And...

07:24 Justin Johnson: In order to get to you.

07:26 Ken Franzen: Yup. They're trying to find something, and Google determined that there are these results available on the interwebs that... [chuckle] Best match the keyword that you just typed in. The traffic that you see in your organic report is coming from those Google searches. Another type of traffic that you'll see in your analytics report is referral traffic. And it is just simply the way it sounds. It's traffic that's being referred...

07:57 Justin Johnson: Directly from...

07:57 Ken Franzen: To your website from... Yup. Third party websites. Things that stick out at me is like YellowPages.com or WhiteP.com or maybe Yelp or Angie's Lists. Some of those types of platforms where your website... You have a listing there somehow, somewhere. Directory sites that include your website URL and they're referring. Other instances would be if you have a link on another website of any sort. It's really any third party website that contains a link directly to your website.

08:36 Justin Johnson: You could be creating rockstar content someplace that everybody is giving you a ton of backlinks for. [chuckle]

08:43 Ken Franzen: That's it. Yeah, that remarkable content that we'd talked about in episode seven. That will drive the referral traffic.

08:52 Justin Johnson: Yup.



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08:52 Ken Franzen: And then the last item... And I'm speaking of the main four that are found on Google Analytics. If you're using a different analytics platform... And based on the way you have things configured. But the last one on the standard Google Analytics...

09:08 Justin Johnson: Good old PPC.

09:08 Ken Franzen: Report is going to be social. And that's going to be any traffic that's driven from Facebook, Twitter, LinkedIn. Any of the social platforms that you are using to advertise and promote your business. Now, I made mention of paid search, or Google AdWords, or Bing's got their platform and everything else of that nature. The use of those platforms could also... You can configure your Google Analytics if you're using paid search campaigns, and you're gonna want to set up.

09:41 Ken Franzen: You realize the traffic you're getting from those paid search campaigns and actually setting up some conversion goals and things along those lines. But if you're using a paid search campaign, that will show up as a separate line item here under your sources of traffic in the analytics report. And so those are the general four/five areas that you're going to... Very high level understanding of, "Hey, where's my traffic coming from?" But the one thing that I think we should make mention of, Justin, is bot traffic, right?

10:13 Justin Johnson: Yes. Good old bot traffic.

10:15 Ken Franzen: And bot traffic is annoying. There's good bots out there and there's bad bots out there. [laughter] The good bots typically don't register in Google Analytics, but the bad bots do...

10:28 Justin Johnson: The bad bots do.

10:28 Ken Franzen: And they can actually drastically sway the metrics we look at. Basically, Google Analytics is supposed to be set up to where bots or automatic scripts that are written by people that have nothing better to do than annoy us.

10:54 Justin Johnson: That's about all that it is. I think I can recall one of our clients coming to us a couple months ago and they had a spike in their traffic that was about two or three days. And it pretty much doubled and tripled the traffic that they had been getting on a regular basis. And it was more or less a, "Hey, what the heck is going on here? Why did we get... What did we do during the 14th, 15th, and 16th of last month to triple our traffic last month?" And ultimately, we just determined that, obviously, it was nothing different with the campaigns that they were running, but it was bot traffic. And it's a big, big, big, big problem for some people if they don't know what they're looking for.

11:39 Ken Franzen: Yeah, and a lot of times you'll see those spikes and your time on... Your average time on the website will drop drastically.

11:44 Justin Johnson: Is nothing.

11:46 Ken Franzen: And your bounce rate gets...

11:47 Justin Johnson: Bounce rate goes up.



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11:48 Ken Franzen: It's slowed.

11:48 Justin Johnson: Through the ceiling.

11:50 Ken Franzen: Absolutely. There are some ways in which Google Analytics and... You can set some filters to eliminate or reduce this bot traffic so you're able to get a clear understanding of the numbers that are actually live humans, and not scripts written by various internet folks from various countries trying to do whatever it is they're all trying to do.

[laughter]

12:17 Justin Johnson: Don't say it, come on.

[laughter]

12:21 Ken Franzen: So...

12:21 Justin Johnson: You don't have to go there.

12:23 Ken Franzen: Oh, I will go there, I think that...

12:25 Justin Johnson: No, you don't have to go there.

12:26 Ken Franzen: Hold on, the one that I kept seeing recently, and so, in light of the recent election, it's all traffic from Russia, and it's goofy because it spikes the referral portion of the analytics report, and it's funny 'cause it's plugging in some URLs, and it says, "Vote for Trump," right at the end of the URL.

[laughter]

12:48 Ken Franzen: I got a call from one of our clients and they're like, "I don't know what this is, but I'm sure it not on our website." And I was like, "I assure you, this is not in your website," again.

[laughter]

12:58 Justin Johnson: [laughter]

13:00 Ken Franzen: Right, exactly. But those are some of the different areas or sources of your website traffic. And now that we looked at that, and there's so much more that we can explore and dive into with Google Analytics, and that's not... We're touching on the math behind your website traffic. We wanna get into some of the numbers, and so considering that, and going forward with this conversation, we're gonna assume that our traffic and our numbers are non-bot traffic, that it's all in-site visitors, right?

13:35 Justin Johnson: Yup.

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13:36 Ken Franzen: What percentage of website traffic that's coming in, which of that could be converted into leads, Justin?

13:50 Justin Johnson: Yeah, I would say that majority of the websites that we look at, more of the small-, medium-sized business sites are experiencing anywhere from a 2%-4% conversion rate for their leads. And obviously, this is gonna depend a lot on the lead-capture opportunities that the website has, but typically, most of... If somebody's coming to us, they're gonna come to us and say, "Hey, can you take a peek at my website, and how many leads should I be getting?" Stuff along those lines. Most of these sites have... They've got a free consult form, or a contact form, or something along those lines.

14:33 Ken Franzen: Bottom of the funnel type.

14:34 Justin Johnson: Bottom of the funnel stuff that really... Unless I wanna talk to you today, it's just not something that majority people are gonna fill out. It really depends on, obviously, the amount of different ways to capture information from those visitors that you have in order to give you an accurate number. But 2%-4% is pretty, pretty, pretty accurate. I spoke with a prospective client not too long ago. He didn't have any idea how many leads that he should be getting. However, he's got a smaller business. He was doing, I think around 3,000 or 3,500 leads or... 3,000 or 3,500 visitors. 3,000 leads would be amazing, by the way.

15:23 Ken Franzen: Absolutely.

[chuckle]

15:25 Justin Johnson: He was doing around 3,000, 3,500 visitors on a monthly basis, and they were getting around what he thought was 70-80 leads each month, which you can do the math and figure out what his percentage is, and he's right in line with where he should've been at. So what that told me, just by basically looking at his report was that... I went back and I looked at his website. He had an extremely low bounce rate. It was 2%, something ridiculous. So he...

16:05 Ken Franzen: Touch on real quick, though, Justin, touch on real quick, 'cause I get this question all the time, and you just mentioned bounce rate being extremely low. And I think that there's lots of things out there that can be Google. What do you think is... Obviously, the lower, the better with bounce rate, but what do we normally see?

16:18 Justin Johnson: The lower, the better, obviously. Again, that's all over the board too. I would say probably on average, a good bounce rate would be what? 30%-40%?

16:31 Ken Franzen: Yeah, I'd agree.

16:34 Justin Johnson: And what that is, is when somebody comes to your website, and they don't advance to another page, a secondary page on your site, and they basically leave, that's your bounce rate. What he was experiencing was, basically, 98% of the people that were coming to his website were sticking around. He had interesting content, he had engaging content. He had stuff that was there that they wanted to look at, but he just wasn't getting the conversions that we thought that he was capable of doing.

17:10 Ken Franzen: Sure. Even at 3%, we saw areas where he can improve, and so...

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17:15 Justin Johnson: Drastically.

17:16 Ken Franzen: And also, 2%-4% is gonna depend on industry's current trend, as well, you can definitely be higher.

17:23 Justin Johnson: Right.

17:24 Ken Franzen: But no, that's good, that's a good number just to judge, sort of gauge everything out.

17:27 Justin Johnson: But yeah, so right, so we're looking at... That his bounce rate is relatively low. What could we do? He's got a lot of opportunity there, basically, is what we're looking at, to increase the number of leads with just some simple tweaks that he could make to his website. If we could take that 3% and get him up to even 5%-6% by making some minor modifications in order for him to be able to capture more information from people, and be generating 150 leads a month, what is that gonna do for his business? That's huge. Just a lot of opportunity there when looking at just small tweaks that you could be making in order to help those conversion rates increase.

18:18 Ken Franzen: Yeah, another thing to make mention of is lead quality, as well.

18:22 Justin Johnson: True.

18:22 Ken Franzen: Because all the leads that are coming in, and the number of leads... We didn't make much of this, and I don't know the background of this story as much as you do, but the number of leads that... I was getting 70-80 leads through the site, and we'll get into close rates here in a second. How many of those are coming through? Even if we were to take that lead and get an increased number or a more quality, that same number of quality leads...

18:49 Justin Johnson: Quality, yeah.

18:50 Ken Franzen: That's gonna lead to the ultimate goal of more customers, right?

18:54 Justin Johnson: Correct.

18:57 Ken Franzen: All right, cool. In this instance, you already talked about what could they do? You already talked about some of the things, that they had a lot of good traffic and everything else of that nature coming into the site. What are some of the things that specifically they could do to help increase that conversion rate?

19:21 Justin Johnson: Yeah, so I think that's pretty... It was pretty easy to identify those. He had, for instance with their site, they had multiple locations, and they were blogging. The frequency was relatively low. If I'm coming to their site, and obviously his bounce rate's relatively low, so people are advancing to additional pages throughout his site. However, there was no way to capturing that information.

19:56 Justin Johnson: My suggestion for them: Start creating some educational information for these visitors, and turn that into some type of a resource guide, a how-to, any kind of educational white paper. Do a

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comparison sheet that is going to provide value to your visitors. And you need to be able to get these people into your marketing funnel somehow.

20:26 Justin Johnson: Create these documents, give these folks value, and then start plugging this information throughout your website. Whereas right now when I go to his website, he's only got a contact page, or a scheduled consult page, stuff along those lines. Well, if we've got call to actions for these resource guides, and these how-to guides, and white papers, stuff along those lines, where we've got the information on his blog.

21:00 Justin Johnson: And we've got, maybe we put two or three of these items, have this accessible off of the index page, just where... If I'm going through and I'm looking at something and I've got some questions or anything, but maybe I don't wanna pick up the phone and call. I've got the ability to download this information, and maybe all I have to do is give 'em my name, my email address, something along those lines, that's relatively simple.

21:24 Justin Johnson: And then, guess what? You've got that information, You've got 'em in your marketing funnel, and you can start nurturing that person. Maybe they're not a sales qualified lead today, but if I'm reaching out to that individual five, six, seven times over the next 30 to 60 days, and when they are ready to buy, they're gonna turn into that sales qualified lead.

21:48 Ken Franzen: Absolutely. Absolutely. Now, you mentioned them coming into the funnels. And we're talking about increasing the number of leads. And we're having leads go from bottom of funnel opportunities, contact us today, schedule a consultation. Now, we're positioning middle of funnel, top of funnel, opportunities.

22:15 Justin Johnson: Correct.

22:16 Ken Franzen: And these are also leads, but they're... Maybe marketing qualified leads, not quite sales qualified leads, that need to be nurtured into that point. What percent of the leads coming to a website would you say... So we went from traffic, percentage of traffic should convert to leads. We're at 2%-4% there. What percentage of the leads now that we have should we be able to convert into customers?

22:47 Justin Johnson: Okay, so they were doing around, I think, 15... Well, they're probably doing around 15% for everybody that was coming in... And I think that's a... You see that 1-2, 10% to 20% is probably relatively common. Once they're into the system, and those people with his situation were more of a bottom of funnel offer as opposed to the top of funnel offer. In their instance, I would say that if you could just increase it, and you're gonna increase that through lead nurturing, obviously. But if you have that 15% to 20%, I think that that's pretty average across the board.

23:42 Ken Franzen: Yeah, and I would say for benchmarking it, that's probably about right. I know that some of the resources that we reference talk in the 10% to 20% range. And again, I think that depends on the business itself where the buying cycles go, and the purchasing frequency, and everything else of that nature. It's gonna depend on, a little bit of your sales abilities, too.

24:03 Justin Johnson: Right.

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24:04 Ken Franzen: Or your selling ability. However, it's just some numbers there that I think that are helpful to understand if we start at this much website traffic, when it funnels all the way through from traffic to leads, leads to customers. What could that look like? What should... And those are the metrics, on top of the Google Analytics, that you should be looking at and tracking for your marketing efforts as well, and I think a lot of times they're sometimes ignored. It's hard to track this information though, isn't it?

24:37 Justin Johnson: There's a lot of information. When you open up that document, just look at that left-hand panel. [chuckle] The left-hand panel and you've got traffic, you've got conversions, you've got bounce rate, you've got percentage of new sessions, pages, sessions, page sessions, click through rate, session duration, just all kinds of stuff. Ultimately, you need to start with traffic, that's number one, right? And then, work your way down. But you should have a good understanding of the amount of people that should be converting over into a lead based off of the top level, the traffic number.

25:19 Ken Franzen: Absolutely. Absolutely. And for hypothetical reasons, we look at... You gave us an example of a prospect you're working on. I think that maybe we'll just use some round numbers to talk about... Let's just run through, let's say, a website's getting 10,000 visits a month, and it's coming from a variety of different sources based on marketing efforts. And of those 10,000 visits, they're able to convert 2% into leads. A little bit lower on the lower end, so that's 200 leads, if my math isn't horrible.

26:04 Justin Johnson: You got good math today.

26:06 Ken Franzen: I got good math, great. We take that and we have these 200 leads and some of them were top of funnel, some were middle of funnel, bottom of funnel. We nurture them and out the end of everything comes a 10% close rate, and I'm playing in the conservative end of things here.

26:21 Justin Johnson: Super-conservative.

26:22 Ken Franzen: That would lead to 20 new customers from 10,000 site visitors.

26:26 Justin Johnson: Correct.

26:29 Ken Franzen: Now, depending on what your lifetime value of a customer could be, it depends on what you sell and everything else of that nature, that 20 customers could be rockstar fantastic. I think a lot of businesses that we work with in the B2B sector, they would say, "Okay, cool, 20 new customers is great." They look at the math and there's two ways to go about, 'cause everyone wants more revenue, everyone wants growth. Not everyone, but the majority of the people we talk to.

27:00 Ken Franzen: So we run these numbers in this hypothetical situation. I like to use that example, the round numbers, it's easy to understand and comprehend. We assign that 20 new customers to a particular value based on the lifetime value of a customer. So for, let's say, each one of those are worth \$1,000 a month, that adds \$20,000 of monthly revenue to their bottom line, \$240,000 over the course of a year. Keep compounding that over and over again. Beautiful.

27:29 Justin Johnson: Good numbers.

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27:31 Ken Franzen: They're good numbers, depending on particular businesses, and so they come and they say, "Great. Cool. What can we do to double that number where our goal for this upcoming year is to take in... No matter what the website traffic is, no matter... We care about the number of customers and the amount of revenue. That's what really it boils down to. What do we need to do to get 40 new customers per month?"

27:57 Justin Johnson: Boost the conversion rates.

28:00 Ken Franzen: Sure, that's one thing. I think that there's a couple of different routes. If we had a well-oiled machine or a well-oiled mouse trap where the conversion rates were all in place, then the simple solution is just to find more traffic, right?

28:12 Justin Johnson: Yup.

28:13 Ken Franzen: That, I think, is just a conversation to really look at or a process to maybe run through in your analytics, looking at the numbers, looking at the number of leads that are coming through, looking at the number of close rates. And so, once you've...

28:34 Justin Johnson: Determined all that.

28:35 Ken Franzen: The first step is really... Yeah, cleaning up whatever it is that you can on your website. All the things that you made mention of, Justin. Really fine-tuning the process, making sure that you have opt-in offers, your captured information. You are effectively nurturing those leads. Once you nurture those leads, you're entering the sales process that is educational, helpful, consultative, that'll help with the close rates as well. And then, once that system's in place, that machine is working properly, then all we have to do is add more coal to the fire to get the train moving a little faster, right?

29:12 Justin Johnson: Exactly. I think that that's one of the things that I don't... Everyone that I talk to, not everyone that I talk to, but majority of the people I talk to, they know how much traffic they're getting. But they don't actually go in and figure out, "Okay, this is the amount of leads that I'm getting on a normal..." They're just not tracking that information, so I guess what it boils down to is just make sure that you're looking at all these metrics and then once you have all these metrics in place, it's relatively easy to figure out, "Okay. If I need to take that number from 20 to 40, then this is exactly what I need to do in order to do that and not change everything that's in place already."

29:54 Ken Franzen: Sure.

29:56 Justin Johnson: The numbers behind it are actually relatively easy to figure out once you have everything in place and you've got a good understanding of what all those metrics look like.

30:07 Ken Franzen: No, I agree, 'cause I think a lot of times, everyone's focused on adding more traffic, more traffic, more traffic. Or in marketing, let's get in front of more people, we need the phones to ring more, we need more website visitors. And that is a very, very important piece of the puzzle. It's the very first step, as we're talking about, but making sure that that system is fine tuned.

30:30 Justin Johnson: It is. Yeah, yep.

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30:30 Ken Franzen: Yeah, absolutely. Now, we do have a tool that we developed on our website. Yeah, it's called a website traffic calculator. And all it really does... It's basically everything we just talked about, there's some fixed values in there for traffic to lead and lead to conversion rate. Actually I think you can adjust the lead to conversion rate. You can note the...

30:56 Justin Johnson: You can. Some of our visitors have probably already seen it. I may have emailed it to 'em already. [laughter]

31:03 Ken Franzen: There we go. Well, good, good. The whole point of this is it gives you an interactive tool that you can play around with in position, if I had... If I took my traffic from 5,000 to 10,000 and kept the same conversion rate, given that my average customer is worth X amount of dollars, this is how much revenue would be produced because in... I think it's a great tool to get a feel for, what would happen to the number we care most about, the revenue number, if I increase the conversion rate by 2% or if I increase my traffic by 20%? Just the small impacts there, the small adjustments can have a major impact on that revenue number. We'll include a link to the website traffic calculator in our show notes and go check it out, play with it, use it.

32:07 Justin Johnson: Let us know what you think.

32:07 Ken Franzen: Let us know if you have questions about it. Yeah, for sure, give us some feedback on it too, as well. We'd love to hear... One other resource that we're gonna also include is, we'll have an infographic called "Understanding Google Analytics" and it'll dive... It's a visual aid that dives into some of the...

32:30 Justin Johnson: Dives into further than the some of the metrics that we didn't really touch on.

32:35 Ken Franzen: Yeah. I think it'd be helpful just a quick once-over, give you a good feel for what you need to be looking at on those analytics reports and maybe how you can better understand them a little bit.

32:47 Justin Johnson: Right. All right. That's a wrap for today. I think that we covered everything that we wanted to. Just a little bit of recap on some of the items that we touched on, what you should be looking at on your Google Analytics report, just the key points and areas that are going to obviously help you figure out the amount of leads that you guys should be generating and also converting over into customers. Like Ken said, we've got show notes available with a couple of those different tools, the infographic and the website traffic generator available. We will post everything at www.neongoldfish.com/podcast. Until next time, this is Ken and Justin with Neon Noise. Have a great day.

[music]