How to increase conversions with online video
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Video has been making waves for its effectiveness on the sales cycle, both for website conversions and traditional retail. In fact, web conversions see a 35% higher conversion rate due to video¹, while retailers cite a 40% increase in purchases as a result of video². The fact that video benefits both types of sales, online and walk ups, makes a conversion strategy that includes video content ideal.

This white paper will aid you in taking advantage of the benefits of video to increase your overall conversions, walking you through 10 strategies to make your video efforts more successful. This includes: developing a video content strategy to assist your sales funnel, boosting pre-existing marketing efforts, achieving more visibility, reaping more success from your current activities and generating qualified leads.
1 CREATE VIDEO CONTENT FOR YOUR SALES FUNNEL

Video can serve a wide range of uses as part of your content marketing strategy. It isn’t just for webinars, it isn’t just for product demos and it certainly isn’t just for that de facto sizzle video that can be found on many home pages. Videos can be used to service each part of the sales funnel.

Content should be broken up into these categories as well, with an idea of what area of the funnel your video is falling into. Is it looking to pique their interest, maybe a public relations event? Does it aim to teach them, maybe through a webinar? Is it a product video to help them evaluate? Maybe a customer story to help justify the purchase?

52% of marketing professionals worldwide name video as the type of content with the best ROI, and video can serve a wide range of uses to generate leads and then convert your prospects.
2 BOOST YOUR WEBSITE SEO THROUGH VIDEO

For many, a website is a major component in the conversion cycle. For online companies offering a service, it might be the key element. One way to support that webpage, and ultimately support that conversion goal, is through embedding video content on it. The reason for this is because the presence of video on that website will affect its SEO (Search Engine Optimization) ranking.

Although search engine algorithms are continually updated, the end goal of the search engine is to direct people to quality, relevant content. Video is often regarded as a sign of quality content. In days of yore, having a video on your website was a huge benefit. In fact, a video embed on a website stood about a 50 times better chance of appearing on the first page of Google search results back in 2009. Part of this was due to Google adding videos to the top of those results. That was quite some time ago, though, and trends adapted to this success. By 2012, 87% of brand and agency marketers were using online video as their most common content marketing type. By 2014, 93% of marketing professionals were using video content for online marketing.

Naturally, this increase in the amount of video content has made it harder to rank, since a marketer’s videos are now competing against another marketer’s videos. Regardless, having rich, relevant media on your website is beneficial. The reason is that this helps with dwell time, the amount of time viewers stay engaged on a website. The impact of dwell time has been hard to prove, although sources like Moz have spoken in favor of this enhancing your rank on search engines. Video comes into play as visitors spend 88% more time on a website that includes video content. In a nutshell, a visitor goes to your website, gets engaged by the video content, and stays longer, which tells that search engine that the user found the website useful. In theory, this ultimately leads to the search engine seeing this page as relevant and therefore more likely to rank higher and increase your visibility.
3 INCREASE VIDEO ENGAGEMENT WITH CLOSED CAPTIONS

Are you offering closed captions on your video content?

While the benefit for the hearing impaired is well documented, marketers should also keep in mind changing preferences in viewing habits. In fact, 85% of video on Facebook is watched without sound. Part of this is attributed to the perceived disruption from the sound playing, with 80% reacting negatively when a video with sound played when they weren’t expecting it. Consequently, offering closed captions is a great way to not just better reach those with hearing impairment, but also cater to changing preferences in viewing habits.

With closed captions, viewers will still get the message of your marketing videos if they are muted or not. This will decrease content abandonment, avoiding losing audience members who might have otherwise watched had captions been available. That, in turn, will help with other factors, such as keeping that dwell time up and assisting in the SEO ranking mentioned above.

Jonathan: Thanks, all of you, for watching this product launch
4 SUPPORT EMAIL NURTURE PROGRAMS

Marketers who use video grow revenue 49% faster than those who don’t11, and one way video content helps grow revenue is in supporting other marketing efforts. An area that video assets have a notable uplift in their performance is from email campaigns. In fact, using the word ‘video’ in an email subject line boosts open rates by 19%, CTR (click-through rate) by 65% and reduces unsubscribes by 26%12. These are phenomenal results, and also indicate that video should be part of nurture programs to provide prospects with relevant streaming content.

Even if your organization doesn’t have dedicated nurture programs, video content can still aid your email strategies. In fact, newsletters benefit a lot from the inclusion of video content, as users are 50% more likely to read these when links to video content are included13.

5 CATER TO THE GROWING MOBILE AUDIENCE

Mobile viewership is on the rise, both for live and on-demand videos. Looking at year-over-year data from the IBM Watson Media platform, mobile usage grew from 25.7% in 2015 to 47.32% in 2016. Marketers should see a benefit from this as well, as mobile shoppers are three times as likely to view a video than desktop shoppers14.

Depending on your business, you should also consider shifting some resources to video over mobile apps targeting consumers. In fact, nearly 7 out of 10 smartphone users access three or fewer mobile retail apps in a typical month15. Furthermore, app installs in the United States through January 2017 have decreased 38% since December 2014, while the number of times a consumer launches an app has declined 28% within this period16. A potential reason for this decline is the rise in traditional website traffic on mobile browsers, having increased 69% in the past three years since 2014 according to Adobe Analytics17.

This means efforts should be shifted toward that website experience to keep conversions up from the mobile market. Video content should, naturally, be compatible with mobiles as well. No aging Flash based technology, but something that is being transcoded for optimal mobile delivery. Adaptive bitrate streaming, the creation of different bitrate and resolution combinations, should also be enabled. This caters to the wide range of connection speeds that mobile users might have. Finally, the website experience that the content is embed on should be responsive as well. This means a responsive embed code, while also making the fullscreen button easy to locate for mobile users to access.
If your video marketing strategy does not include product videos and demos, it needs to. 4 out of 5 consumers state that it’s important for a company to show a video of how a product or service works. Naturally, this translates into almost 80% of people stating that product videos give them more confidence when purchasing a product.

The allure of product videos for consumers is understandable. It removes some of the doubt over how the solution works while also showcasing its benefits. As a result, a viewer should walk away with a clear sense of the product or service’s value for them. Don’t make it too salesy or play like a commercial either. The video should display your solution in a great light, but shouldn’t skimp on trying to educate how it works. If it’s not informative enough, people might either lose interest in the product or search for product videos from end users, which may or may not show the product in the best light.

This is especially important for online products, which are sometimes less tangible to the buyer before purchase. However, it also applies to physical products as well. In fact, almost 50% of Internet users look for videos related to a product or service before even visiting a brick and mortar store. Their journey doesn’t stop there either, as 57% of smartphone owners will even watch product videos while in the store.
7 GATE CERTAIN VIDEO ASSETS

41% of executives cite viewer registration information as a very important sign of success for a streaming video presentation\(^2\). So while some already recognize the value of gathering lead details as part of their video strategy, others still aren’t onboard with the importance of this.

A method for gathering these lead details is through gating video assets. This is the process of adding a registration gate to be filled out before the viewer can begin watching the video content. The gate should ask for the minimal amount of details that will assist in lead follow up. For example, if knowing the geographic location of the lead isn’t a critical detail, don’t ask it. The shorter the registration form is, the more likely the lead is to fill it out.

Now not all video assets should be gated. Usually assets dedicated to the “interest” stage of the funnel, such as public relation events or brand awareness assets, should be left ungated. Assets that fall into the learn and evaluate stage, like webinars or live product demos, should be gated. Content that falls into the justify stage are mixed, although assets like case studies and customer stories can generally be left ungated with the idea that it could help pique someone’s interest as well. Some assets might skirt the line in terms of if they should be gated or not. A prime example are product launches, where there is a benefit in having people watch even if they aren’t committing to giving lead details. In this case, a possible solution is making the registration gate optional, so that viewers can elect to fill it out or skip the process.

8 QUALIFY YOUR LEADS THROUGH VIEWING HABITS

So you got a new prospect from a webinar. What’s more is that this lead has a domain from an actual company, meaning it could be a quality lead. However, was the prospect actually interested in a solution for the type of product you offer?

One way to get insight on your leads is to track their viewing habits. How you can get value from this tracking can be in several ways. It can start off with looking at their entry point. So that webinar they signed up for, did they watch most of it? Did they bounce out right away? That might be one flag for the quality of the lead.

Another method is to get a bigger picture of this lead. A total of 37% of sales and marketing executives describe tracking viewship patterns as either a mandatory or very important feature when considering a streaming platform purchase\(^2\). So was that webinar the only video they watched? Did they go on to watch other content marketing videos that you have published? Through this practice you’ll ideally want to establish qualifying content. A great asset to fill this need can be product videos. So someone might have started off watching a webinar, but eventually found themselves watching one of your product videos. This can be a great indicator that this is a more qualified lead and should be reached out to by a sales representative for conversion.
9 TRACK WHAT WORKS AND KEEP DOING IT

Metrics should be a focus for video marketing activities. This includes important tracking such as what content is better at converting, generating and qualifying leads. From this tracking, “winners” should be selected, and more content of its type generated in moderation, not letting saturation hit in.

However, companies might find themselves without clear winners. This can be especially true early in a video content strategy. At this juncture, use what data is available to make educated choices. Sample data points can include viewership, bounce rate and, if applicable, comments. Dive deeper when it makes sense. For example if you see that a content has larger viewership but a high abandonment rate, try to deduce why. Did the title conflict with the actual subject? Another method can be seeing where the abandonment happened, something that can be easily done through looking at a timeline for viewership like seen below.

This can be very insightful if, for example, there were three speakers on a panel and everyone abandoned the content after the first speaker was done. As a result, this could lead to a conclusion that either the subject or the speaker’s personality were the more interesting part of the content.

Despite the wisdom that can be gleaned from analytics, though, don’t be afraid to experiment. A great strategy can be mixing what works with new tactics and angles, as this will help you discover new, successful approaches while avoiding proven content from getting over saturated.
10 DON’T FORGET YOUR CTA

When prepping your video strategy, don’t leave out a viable CTA (call to action). After all, your strategy is not to simply engage viewers, but to increase conversions. That in itself is going to take a secondary action from the individual watching the content. The CTA should be overt for the viewer as well, with a desired action like a purchase or signing up for something being highly visible at the close of your video, or prominently displayed around the video.

Which CTA you elect to use can depend on what stage of the funnel they find themselves in. Normally the goal is to progress them further down the funnel, or go for broke and see if you can convert them right away. So for example a live stream of a public relations event might include a CTA for a white paper download or webinar sign up to get lead details. A product video might have a CTA to watch a customer video to justify the purchase, although could just as easily and probably effectively offer a link to buy the product or service.

In terms of execution, one prominent method is to embed the video on a website and then have the CTA directly below the video content or in the description area. If you have a suite of products, it could also list them below the video with CTAs for each. Ideally, such as in the product video example, they could then reference the particular product as the video plays. In the event you don’t have the luxury of controlling the elements around the video player, try to verbally include the CTA in the video. If doing the latter, though, pepper in a sense of urgency. For example, do a live product demo but entice people to sign up before the end of the month as they will qualify for a bonus to the product or service if they do.

SUMMARY

Video is an effective asset to have in a marketer’s tool belt. It can and should fill a variety of needs as part of an overall marketing strategy. From boosting conversions and the effectiveness of email campaigns, to assisting in the uplift in SEO ranking, to faster time to revenue on product launches, video is at the core of every marketing team’s most strategic efforts.

Many of the strategies outlined in this white paper are accessible using the IBM Watson Media Video Streaming platform, including individual lead tracking and a timeline of viewer engagement.

Schedule a demo to learn more about executing on the strategies outlined here.
About IBM Watson Media
Created in January 2016, IBM Watson Media brings together innovations from IBM’s R&D labs with the cloud video platform capabilities of Clearleap and Ustream. Through the unit, IBM delivers a powerful portfolio of video services that spans open API development, digital and visual analytics, simplified management and consistent delivery across global industries. IBM Watson Media supports top media and enterprise companies with reliable video on-demand and streaming services.

For more information on IBM Watson Media, please visit www.ibm.com/watson/media.
Footnotes


