

Sample Google Ads Audit for Bank/Credit Union

By [Vizala Services](#) – July 2018
3705 South George Mason Drive #2116S
Falls Church, Virginia 22041
info@vizala.com

Table of Contents

1. [Key Findings](#)
2. [Recent Results](#)
3. [Offers/Landing Pages](#)
4. [Focusing on Search & Display](#)
5. [Search Ads: Improving Quality Score and Avg CPC](#)
6. [Search Ads: Improving CTR and ROI with Automated Rules](#)
7. [Account Structure](#)
8. [Bid Adjustments & Exclusions](#)
9. [Other Key Settings](#)

Key Findings

- Only 22% of spend has been expressly targeted to locations with a nearby branch. This tactic has accounted for 46% of all leads and should be expanded to take up a larger share of the budget, if not the entire budget.
- Despite having a poor Quality Score and paying a high average CPC, Search campaigns have the best ROI so far when compared to other types of campaigns. Given that there is so much opportunity for improvement, it makes sense to focus the strategy on Search. So far, Search has received 36% of the budget and I think it should eventually receive 60%-80%.
- Search quality score can be improved by maintaining a high CTR, pausing low QS keywords with no conversions, and having a high level of relevancy in Adgroups.
- With cost-per-lead as the primary goal, non-performing channels like Video, Gmail, and Display: Keywords should be discontinued.

- Display ads that use retargeting and In-Market audiences have worked well in some cases and not well in others. The poor performers should see a reduction in spend when high performers should see an increase.
- The Money Market product is consistently outperforming other products in terms of cost per lead. It may make sense to devote a large portion of spend to this product.
- No clean landing page tests have been run. Landing page testing could make a significant difference in conversion rates.

Recent Results

From 2/27/17 thru 3/21/17 there was an initial surge in spending (\$50k), with a cost-per-lead of \$282.21. After a pause in activity, the campaigns have resumed from 4/17/17 to 7/22/17 at a much lower spending level, and with an average cost per lead of \$357.72. One recommendation here would be to keep bids and spending levels more consistent over time. If you spread the costs out more evenly, you will end up with a lower average CPC and more traffic for the same total spend. For the remainder of this whitepaper, the following data displays are from 2/27/17 thru 7/22/17.

Offers/Landing Pages

Here are a few takeaways from the data below and the landing pages themselves....

- Money Market is the only offer that has more than one landing page. In general, testing out different landing pages is one of the most high leverage activities you can do when attempting to improve cost-per-lead. This may be especially true here since the current pages don't have a lot of information, and there are formatting issues where words are overlapping each other
- The "Money Market (lead-gen page)" is distraction-free and focuses solely on capturing the lead. The "Money Market" page includes the sites regular navigation/layout. My own experience says that lead-gen pages usually perform better. The data here is inconclusive since a closer look shows that half of the spend on "Money Market" was for a video ad. Also, both landing pages were used in Search ads, but the keywords

were not the same. This is a good opportunity to setup a more controlled test where variables other than the landing page are consistent.

- The CD page only has a click to call button and there is no form. While the page has a Cost/Conv that is worse than average, you don't have enough information to blame this on the lack of a form. This would be another good opportunity to run a test where everything else is kept the same, but one landing page has a form and the other only has a click-to-call button.
- The Money Market offer is consistently outperforming for all types of campaigns. If all leads are equal and cost-per-lead is the goal, then it makes sense to devote a higher percentage of spend to the Money Market offer.

Offer/Landing Page	Cost	Conversions	Cost/Conv
CD (click to call)	\$36,078.68	90	\$400.87
Home Loans	\$45,973.71	81	\$567.58
Money Market	\$17,168.64	49	\$350.38
Money Market (lead-gen page)	\$39,500.31	193	\$204.66
Grand Total	\$138,721.34	413	\$335.89

Offer/Landing Page	Campaign Type	Cost	Conversions	Cost/Conv
CD (click to call)	Display: Gmail	\$1,166.70	0	
CD (click to call)	Display: In-Market Audience	\$17,763.99	58	\$306.28
CD (click to call)	Display: Remarketing	\$5,029.45	16	\$314.34
CD (click to call)	Search	\$12,118.54	16	\$757.41
Home Loans	Display: In-Market Audience	\$13,899.32	35	\$397.12
Home Loans	Display: Remarketing	\$8,875.03	23	\$385.87
Home Loans	Search	\$23,199.36	23	\$1,008.67
Money Market	Display: In-Market Audience	\$3,704.32	0	
Money Market	Display: Keywords	\$1,118.21	0	
Money Market	Display: Remarketing	\$0.00	0	
Money Market	Search	\$2,798.47	49	\$57.11
Money Market	Video	\$9,547.64	0	

Money Market (lead-gen page)	Display: Gmail	\$1,015.97	1	\$1,015.97
Money Market (lead-gen page)	Display: In-Market Audience	\$4,516.84	48	\$94.10
Money Market (lead-gen page)	Display: Keywords	\$407.86	0	
Money Market (lead-gen page)	Display: Remarketing	\$1,325.46	5	\$265.09
Money Market (lead-gen page)	Search	\$12,624.76	131	\$96.37
Money Market (lead-gen page)	Video	\$19,609.42	8	\$2,451.18
Grand Total		\$138,721.34	413	\$335.89

Focusing on Search & Display

This table looks at ROI data by campaign type. I broke-out the display campaigns since they differ significantly in how they target users. It's not surprising that Search has the best Cost/Conv. This is consistent with my own experience due to the fact that the user is being proactive at the time they see the ad. Also, Search has the best cost-per lead in spite of large opportunities for improvement that I will discuss in other sections. Once Search is better optimized, I think it should receive 60%-80% of the overall budget. So far, Search has only received 36% of the budget.

If cost per lead is the main goal, then based on that data below and my own experiences, I would recommend discontinuing Display: Gmail, Display: Keywords, and Video.

Campaign Type/Tactic	Cost	Conversions	Cost/Conv
Display: Gmail	\$2,182.67	1	\$2,182.67
Display: In-Market Audience	\$39,884.47	141	\$282.87
Display: Keywords	\$1,526.07	0	
Display: Remarketing	\$15,229.94	44	\$346.14
Search	\$50,741.13	219	\$231.69
Video	\$29,157.06	8	\$3,644.63
Grand Total	\$138,721.34	413	\$335.89

For the existing Display: In-Market Audience and Display: Remarketing ads, I would probably lower some of the bids to get the ROI more in line with the Search ads. However, as you can

see in the table below, a number of these ads are performing significantly better than average. We should both increase spend on these ads, and look to find new/similar instances where an offer and audience are a good fit.

Offer/Landing Page	Audience	Cost	Conversions	Cost/Conv
CD (click to call)	In-market audience: Savings Accounts	\$5,996.97	28	\$214.18
CD (click to call)	Website visitors: XYZ Credit Union	\$2,064.38	11	\$187.67
Home Loans	In-market audience: Moving & Relocation	\$921.58	4	\$230.40
Money Market (lead-gen page)	In-market audience: Debit & Checking Services	\$643.09	6	\$107.18
Money Market (lead-gen page)	In-market audience: Financial Planning	\$5,242.87	22	\$238.31
Money Market (lead-gen page)	In-market audience: Savings Accounts	\$3,861.07	20	\$193.05
Money Market (lead-gen page)	Website visitors: XYZ Credit Union	\$476.54	2	\$238.27

For display, one new campaign type I would like to try is hand-picked placements on sites that provide financial advice or compare financial products. I've had a strong cost-per-lead with these ads in the past since you maintain complete control over the sites where your ads appear. The key would be building a list of sites where the users are seriously considering or close to a buying decision.

Search Ads: Improving Quality Score and Avg CPC

In the table below, you can see that the majority of impressions and spend was for keywords with a quality score of 3 or less. It's common for a new account to have a poor quality score and the fact that the CTR has not been very good (1.76%) has not helped. The result of this poor QS is an average CPC of \$8.19. Recent benchmark data show the [Finance & Insurance industry has an average search CTR of 2.65%, and an average search CPC of \\$3.72.](#)

Quality score	Impressions	CTR	Cost	Conversions	Cost / conv.
--	0	0.00%	\$0.00	0.00	\$0.00
1	87,332	0.90%	\$17,691.92	16.00	\$926.17
2	858	0.82%	\$106.65	0.00	\$0.00
3	89,986	1.79%	\$14,406.59	180.00	\$72.36
4	633	5.53%	\$337.89	0.00	\$0.00
5	9,740	3.60%	\$3,431.74	2.00	\$1,715.87
6	2	0.00%	\$0.00	0.00	\$0.00
7	115	6.96%	\$82.76	0.00	\$0.00

At a previous company that I worked for, I inherited an account like this one where most keywords had a poor QS. The solution I found was to place an extra level of focus on building up QS thru the following actions.....

- 1) Add more keywords, then pause any keyword with a QS less than 5 and no conversions (it will not be difficult to find a large number of new keywords since the current lists are far from comprehensive)
- 2) Maintain a high CTR (see "Search Ads: Improving CTR and ROI with Automated Rules" section)
- 3) Create more focused Adgroups where the keywords are closely aligned to the ad/landing page. (see "Account Structure" section)

After a few months where all impressions are for high QS keywords, a high CTR is maintained, and there is consistently a high level of relevancy in Adgroups, then you will start to see the majority of keywords have a QS of 5-8 and you will see significant cost savings. [This article](#) provides a lot of information on just how much QS matters in determining your CPCs and by extension your cost-per-lead. The data here is consistent with my own experiences.

Search Ads: Improving CTR and ROI with Automated Rules

In order to improve Quality Score, it is important to maintain a high CTR. This table includes data on all keywords, grouped together by click-thru-rate (CTR) bracket. You will notice that the keywords with a poor CTR are not only harming the accounts Quality Score, they are also not converting well. This is common since a low CTR is a sign that the keyword is not a good match for the offer/landing page.

CTR Bracket	Count of Keywords	Impressions	Clicks	Cost	Conversions	Cost/Conv
0%-0.50%	492	20,220	26	\$356.87	0	na
0.5%-1%	19	85,208	674	\$9,985.36	15	\$665.69
1%-1.5%	31	37,720	443	\$10,948.36	10	\$1,094.84
1.5%-2%	32	98,596	1,795	\$12,825.98	164	\$78.21
2% and up	196	109,991	3,255	\$16,624.56	30	\$554.15
Grand Total	770	351,735	6,193	\$50,741.13	219	\$231.69

Based on the findings in the table above, I would recommend applying two automated rules...

1. "Pause any keyword with at least 200 impressions, a CTR under 1.5%, and no conversions"
2. "Pause any keyword with at least 200 impressions, a CTR under 1.5%, and Cost/Conv over \$350"

In the table below, you can see the effect of applying these rules. Only 38 keywords are now paused, but those keywords were doing a lot of damage to both the CTR/Quality Score of the account, as well as the overall ROI. Going forward, these two rules will ensure a strong CTR, and help to improve ROI.

	Count of Keywords	Impressions	Clicks	CTR	Cost	Conversions	Cost/Conv
Paused Keywords	38	125,028	1,003	0.80%	\$20,388.28	17	\$1,199.31
Active Keywords	732	226,707	5,190	2.29%	\$30,352.85	202	\$150.26
Grand Total	770	351,735	6,193	1.76%	\$50,741.13	219	\$231.69

Account Structure

Campaigns can continue to be named and structured as a combination of an offer and campaign type. (“Money Market: Search”, “Home Loans: Display Retargeting”, etc).

For Search campaigns, there would be at least 3 Adgroups (brand, competitor, generic) in each campaign. If there are certain themes that get a large amount of search volume (“rates” in the table below), then that theme could have its own Adgroup. Here are examples of search Adgroups for the Money Market offer.....

Adgroup	Description	Example Keywords
Brand	Keywords that reference money market and XYZ brand name.	xyz money market, xyz savings account, xyz money market rates
Competitor	Keywords that reference money market and competitor brands/products. The text ads would focus on the key differentiator in XYZ's offer.	Wells fargo money market, BOA money market rates, chase money market account
Rates	Since there are so many searches on the subject of money market accounts that are inquiring about rates, this theme gets its own Adgroup. The text ads would focus on rates.	money market rates, highest money market rates, high yield money market, current money market rates
Generic	This is a catch-all for any money market phrase that doesn't fit into one of the other Adgroups.	Money market, money market account, money market savings

Bid Adjustments & Exclusions

Location Targets & Extensions

The locations in the table below are the only instances where XYZ Credit Union is targeting a specific location, and a local branch exists in that location. Strangely, they are currently targeting a number of cities where they don't have a branch, and they are not targeting a number of other cities where they do have a branch. In any case, the table shows that this tactic of targeting a location with a local branch seems to work, and should be expanded. Additionally, whenever there is a nearby branch, [location extensions](#) can be added to let users know that it is a local business. Given the low spending levels over the past few months, it

may make sense to only advertise in locations with branches. At the very least, bids should be increased significantly in these locations.

Location Target	Cost	Conversions	Cost/Conv
Dallas, Texas, United States	\$9,715.84	23	\$422.43
Sacramento, California, United States	\$697.84	8	\$87.23
San Francisco, California, United States	\$19,478.94	154	\$126.49
San Jose, California, United States	\$1,035.21	5	\$207.04
Total of Location Targets with Local Branches	\$30,927.83	190	\$162.78
Total for All Locations	\$138,721.3	4	\$335.89

Branches with no location targets...

Austin, TX
 Alexandria, VA
 Provo, UT
 Bakersfield, CA
 Santa Monica, CA
 Richmond, VA
 San Ramon, CA
 New Orlenes, LA
 Mobile, AL

Age Groups

In the table below, you can see how much money was spent marketing home loans to older people, and how poorly this is performing. This makes sense since older people are less likely to enter into a mortgage. For Home Loans, these age groups should be excluded from the ads.

Offer/Landing Page	Age	Cost	Conversions	Cost/Conv
Home Loans	18 - 24	\$1,376.86	8	\$172.11
Home Loans	25 - 34	\$4,475.88	15	\$298.39
Home Loans	35 - 44	\$5,142.50	13	\$395.58
Home Loans	45 - 54	\$6,045.22	9	\$671.69
Home Loans	55 - 64	\$6,018.12	5	\$1,203.62
Home Loans	65+	\$6,047.66	3	\$2,015.89
Home Loans	Unknown	\$17,060.71	29	\$588.30

Household Income

People in the lower 50% of household income have a higher cost per lead than other income brackets. It makes sense to add a bid adjustment that will decrease the amount being spent on this segment. This is an area where it would help to get feedback from the client on who their target customer is for different products.

Household Income	Cost	Conversions	Cost/Conv
Top 10%	\$10,111.64	32	\$315.99
11 - 20%	\$10,140.59	27	\$375.58
21 - 30%	\$11,718.75	43	\$272.53
31 - 40%	\$11,809.12	20	\$590.46
41 - 50%	\$12,424.83	47	\$264.36
Lower 50%	\$42,933.62	108	\$397.53
Unknown	\$39,852.96	138	\$288.79
Grand Total	\$138,991.51	415	\$334.92

Device Type

These figures were roughly the same across different offers. I think moderate bid adjustments make sense where computers are increased by 15%, mobile phones are decreased by 15%, and tablets are decreased by 50%.

Device Type	Cost	Conversions	Cost/Conv
Computers	\$26,760.55	99	\$270.31
Mobile phones	\$98,920.51	307	\$322.22
Tablets	\$13,303.23	9	\$1,478.14
Grand Total	\$138,984.29	415	\$334.90

Other Key Settings

Search Partners

I would recommend opting out of the Search Partner network. You can see that it is insignificant with only 5 conversions. Also the Cost/Conv is more than twice as high regular search, and it provides no control over which websites show your ads.

Network	Impressions	Clicks	CTR	CPC	Cost	Conversions	Cost/Conv
Google search	304,006	5,851	1.92%	\$8.26	\$48,343.77	214	\$225.91
Search partners	47,729	342	0.72%	\$7.01	\$2,397.36	5	\$479.47
Grand Total	351,735	6,193	1.76%	\$8.19	\$50,741.13	219	\$231.69

Search Retargeting

I see that none of the existing ads have search retargeting enabled. I have found that traffic from search retargeting converts at a much higher rate than regular paid search traffic. It allows you to increase your search bid for users who have previously visited your website. It also allows you to alter the ads if a user has previously visited the website. [More info...](#)

Location Options

The current choice for location options is the default "People in, or who show interest in, your targeted locations." This causes some people who are outside of the targeted locations to see your ads, even some people in other countries. I would recommend changing this setting to "People in your targeted location"