

## CAPSTONE PROJECT PUBLIC SUMMARY

### Assignment Specification

The objective of this project was to analyze Taste Hungary's (a Hungarian travel and wine company) three main customer segments (United States, Europe and local), analyze their customer journey, and find new ways to convert website visitors into leads in their email marketing database. Google Analytics was used to understand website visitor behavior, and Drip marketing automation was used to understand the behavior of records in the marketing automation system and the touch points that lead to purchases.

### Business Background:

Taste Hungary has over a decade of content investment in the English speaking internet market. With its beginnings rooted in travel writing about Hungarian food and wine there is a tremendous amount high quality content on their website driving hundreds of organic visitors to their site daily. Recently, Taste Hungary cleared all government approvals to ship wine from Hungary to the United States and Europe. Therefore, there is a need to understand what is attracting potential customers to their website and how to convert those visitors into buyers. Further, with a relatively recent wine shop in Budapest there is a need to understand what will drive the local market to purchase from their shop.

### Work Summary:

Work was generally carried out online with all necessary resources and access available remotely. Meetings were held at Taste Hungary's Tasting Table in Budapest, Hungary and online. Work began on two fronts: a broad analysis of Google Analytics website visitors and the search terms driving them to the site and a broad analysis of the 16,000+ record Drip Email marketing database. Initial work clearly showed the need to understand the customer segments: on average over 300 website visitors a day, all mainly driven by organic search and with a website conversion rate below the industry average. Taste Hungary performs extremely well – ranking in the top 10 spots on Google – for a clear niche in the Google keyword search market: 'Hungarian Food and Wine'. Although Taste Hungary's website bounce rate exceeds the industry average, the time visitors were spending on their content was far superior to

the industry average. Voluminous website traffic is coming to their site, spending over 5 minutes per page on certain blog posts then 'bouncing' and leaving the site entirely while rarely (less than 1% of the time) filling out a form to enter their email marketing database. A clear correlation was shown between email sends and purchases – a monthly email newsletter is sent to all email subscribers and we see wine purchases consistently within the first few days of each monthly email send. Therefore, converting the large amounts of organic web search to their website into the email marketing database to receive regular emails shows clear value in turning visitors into customers.

Breaking the website traffic and marketing automation data down into the three customer segments shows differences in behavior and a buyer's journey from lower intent to higher intent activities. While all organic traffic to their website bounces at a rate higher than the industry average, visitors spend far more time on the page than the industry average. The local, Hungarian market bounced at a lower rate and was more likely to visit pages related to the local shop. The European market sent more website traffic to the store but converted to email subscribers less than the US market. While the lead magnets currently perform poorly in converting visitors to subscribers, the lead magnets that perform best have only one field to complete with a clear call to action and offer something the visitor will immediately get in return. Those website visitors who do subscribe to the database then receive and open emails turn into paying customers. While the monthly email newsletters are effective in driving website purchases an inverse correlation was shown between the size of the segment emailed and the likelihood to purchase – the larger the segment emailed the less likely there was to be a purchase from the email send. This shows the need for some level of personalization at scale on the website and in the marketing automation database.

### Recommendations

In-depth analysis of Taste Hungary's segments, website and email marketing activities shows some simple, easy to implement changes that could have a demonstrable impact on revenue. Taste Hungary's form conversion rate averages .7% which is far below Statistica's reported global average conversion rate of 2.5%<sup>1</sup>. However, of the organic traffic coming to Taste Hungary's website their average time on page of over 5 minutes far exceeds the reported Wine and Food industry average time

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<sup>1</sup> Online shopping conversion rate in selected verticals worldwide in 2019. In Statistica – The Statistics Portal. Retrieved June 5, 2021 from <https://www.statista.com/statistics/1106672/conversion-rate-by-industry/>

on page of 56 – 77 seconds<sup>2</sup>. Taste Hungary's organic traffic comes in volume to their site, has a high bounce rate and low conversion rate so presenting a simple pop-up form after 5 minutes on the page potentially allows for capturing this specifically engaged segment. Once website visitors are in the email marketing database this analysis showed an inverse correlation between email segment size and likelihood to purchase. So, while monthly email newsletters allow for a regular cadence of touching prospects the open rate on these emails is markedly lower than the industry average open rate. Taste Hungary should consider further narrowing down their segments for monthly email sends to increase open and click through rates. Finally, Google Analytics purposefully avoids sharing the keywords driving 30 Hungarian visitors on average to the website daily, yet, we can use Google's Keyword Planner to uncover the keywords currently driving Hungarian traffic to similar websites. A majority of these keywords – albeit in Hungarian – are already in Taste Hungary's organic content. A simple translation of the 5 most popular blog posts from English to Hungarian will result in greater awareness and website visitor traffic from the Hungarian segment. A simple, pop-up form after 5 minutes on popular blog posts with a relevant call to action can convert more organic traffic, simple translations to Hungarian of the most popular blog posts can drive more local traffic and dividing the regularly emailed segments just one step further will result in greater opens, clicks and purchases.

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<sup>2</sup> Average Time on Page. In Klipfolio Metric HQ. Retrieved June 5, 2021 - <https://www.klipfolio.com/metrics/marketing/average-time-on-page>