Keen
Embedded Analytics

8 Ways to Utilize Customer Facing Metrics to Drive Product Success

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Wouldn't it be wonderful if you could give business owners a way to practically see into the future - something that could help them to make better decisions, and that could help them take their companies from merely surviving, to thriving? Imagine a world where top-level executives and shareholders had a product that you create that provided them with an accurate digital snapshot of their present and potential future. Something like that could help them predict things like user decisions, buying trends, and even their potential for growth.

Believe it or not, this and more is possible when you build embedded analytics, also known as customer-facing metrics, into your applications and programs. Customer-facing metrics are table stakes in your product that show its value, and your users are expecting and looking for easy in-app reporting to help them make present and future decisions.

Today, we'll explore eight ways product managers can utilize customer-facing metrics to drive more sales by helping their users to make better business choices. But, before we get into that, you might be wondering what customer-facing metrics actually are.

What are Customer-Facing Metrics?

In a nutshell, customer-facing metrics (also referred to as customer-facing analytics) are all the reports and dashboards that are native to your application, and built for your user's point of view. They enable software as a service (SaaS) companies to share this data with their customers to help explain and/or characterize user behavior. This information provides users and end-users such as business owners with real-time or near real-time relevant information that showcases value, differentiates products, and improves the user experience overall.

Keen is the authority on customer-facing metrics in software development. We are the embedded analytics API shaking things within the SaaS industry for the better. But more on that later. For now, let's dive into those examples we promised of how customer-facing metrics can help a business owner make better decisions in their company.

1. Embedded Analytics Can Show How Many Sales A Company is Making in a Given Time Period
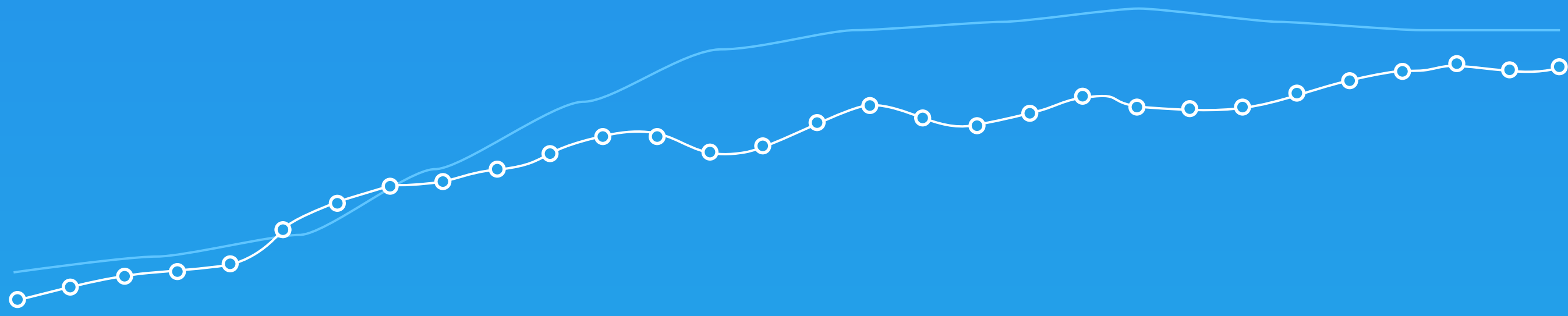
A business runs on sales, and upper management, as well as sales teams, need to know how many sales are coming in at any given time. With a sales dashboard, this data can be pulled up with ease, and it will be delivered in a manner that is actionable. After all, data means nothing if it doesn't have the right context. Intuitive sales dashboards can help sales teams break down sales by region, time, and even by the names of sales representatives. This lets managers and executives know which department or employee is bringing in the most revenue, and allows them to anticipate what profits will look like for the year.

Check out Keen's 3 sales dashboard examples, and learn how embedded analytics can drive the success of customer relationship management (CRM) software.

2. Track The State of Your Customer Health

Ticket Trends of Received and Resolved and Open

● Tickets Received   ● Tickets Resolved   ● Tickets Open
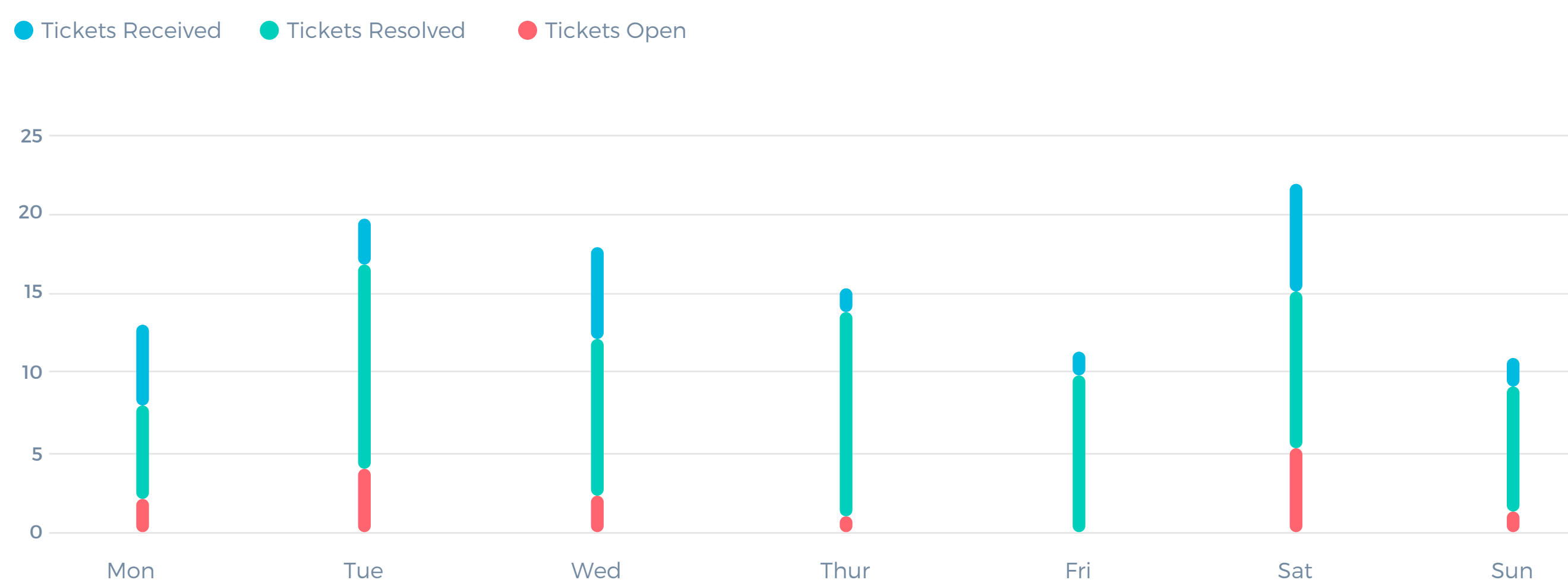
Some companies use Helpdesk Software to assist their customers faster. Embedded analytics in that software allows businesses to get a snapshot of their state of customer health, and shows them where the bottlenecks in customer support are. From the number of customer service tickets that are active at any given time, to how quickly customer issues are solved, business owners can use the data they have to make the best decisions for their customer service teams.

Learn more about the 8 help desk metrics companies should be tracking to drive better customer support.

3. For Companies Selling Online, Embedded Analytics Give Clear Insights to a Store's Growth or Decline

Purchase Funnel

First Visit	Viewed Product	Added to Cart	Purchased
1572	828	491	294
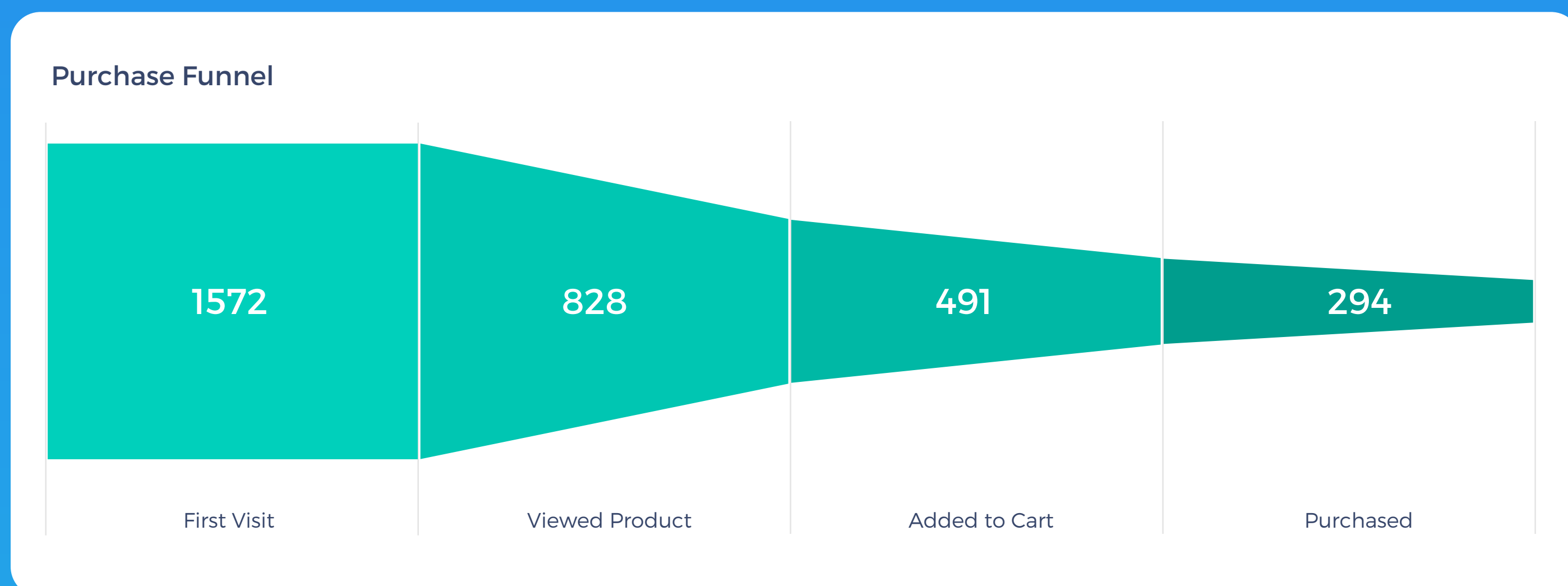
As more and more companies create ways for their customers to buy products and services online, it becomes that much more critical that they have a way to track event data from those purchases. **Disruptive Advertising** reported, "In 2017, eCommerce was responsible for around $2.3 trillion in sales and is expected to hit $4.5 trillion in 2021." They went onto say that "In the US alone, eCommerce represents almost 10% of retail sales and that number is expected to grow by nearly 15% each year!"

Consumers want to be able to shop online, and the companies that give them that ability may enjoy better success when compared with competitors who don't offer eCommerce options. As such, companies that have online shops will need eCommerce software that tracks metrics like the rates of abandoned carts, website referral links, and the average value of orders.

Click here to learn about 10 metrics your eCommerce software must analyze to help businesses track their progress.

4. Embedded Analytics Empower Companies to Get More for Their Advertising Dollars

Advertising options like Facebook Ads, Google Ads, and Instagram Ads, have changed the game in terms of how businesses can attract and connect with fresh leads. Advertising online can be significantly less expensive than traditional media such as radio and television, and thanks to ad targeting, online advertising also gives companies a better chance of connecting with their ideal customers. Still, with as much money as businesses are pouring into online advertising, they need embedded analytics now more than ever, to ensure that their money is not being wasted.
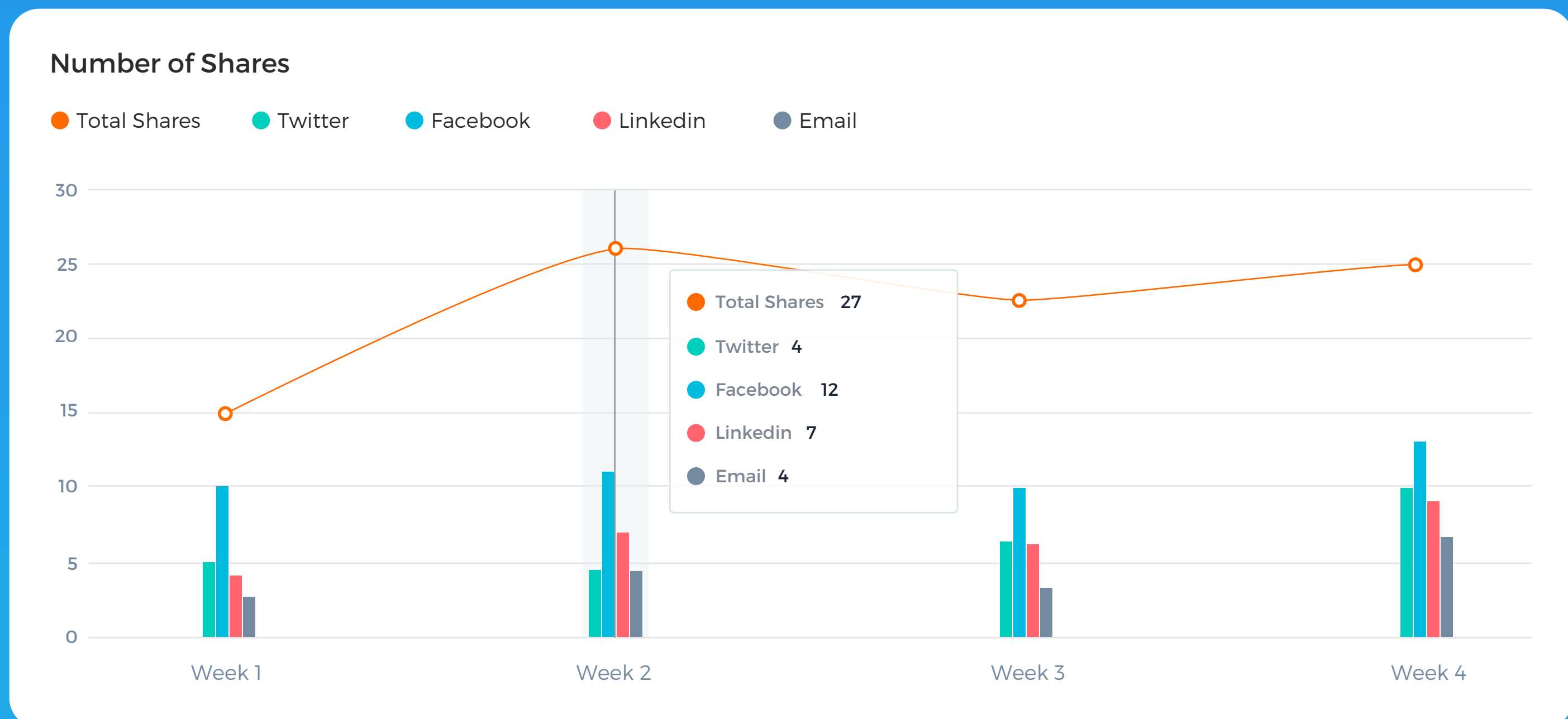
Ad Run ROI

● Ad Spend ● Revenue ● ROI

Read more about how AdTech software can benefit from embedding a digital advertising analytics dashboard that breaks down ad results into easy to read, actionable graphics that help companies achieve better results.

5. Website Content is King, but Is It Converting? Content Analytics May Hold the Answer

While content analytics dashboards are typically used by online publications, the data they hold may also be beneficial to any company that uses a blog to drive traffic to their websites in an effort to garner more sales and email subscribers. For example, companies need to know how many visitors that come to their website by way of their blog content were converted into list subscribers, shoppers considering buying, and ultimately customers.

Number of Shares

● Total Shares ● Twitter ● Facebook ● Linkedin ● Email

Total Shares	27
Twitter	4
Facebook	12
Linkedin	7
Email	4

Should your software include content analytics for the businesses you hope to serve?

Click here to learn more about the data-driven insights that website visitors can provide, and decide for yourself.

6. Customer Analytics Help Businesses Make Smarter Marketing Decisions

Method of Referral

● Walk-in ● Social Media ● Physical Ads

Some businesses think they should be spending more time on their email list. What if they are a health and wellness company? Perhaps their focus needs to be on open house events to get more people interested in them. The truth is companies need to analyze where their marketing strategies are doing well, and where they have room for improvement. Embedded analytics displayed in easy to read dashboards give them all the information needed to determine whether or not to double down on their email marketing, increase their social media marketing efforts, decrease spending on expos and conventions, etc…
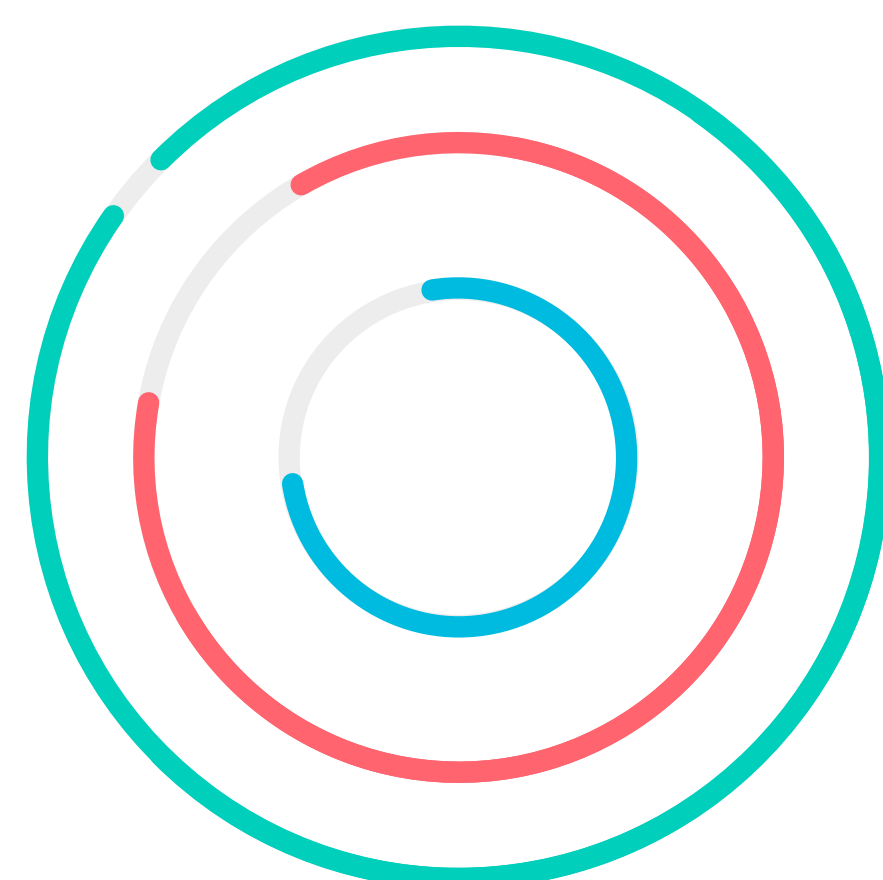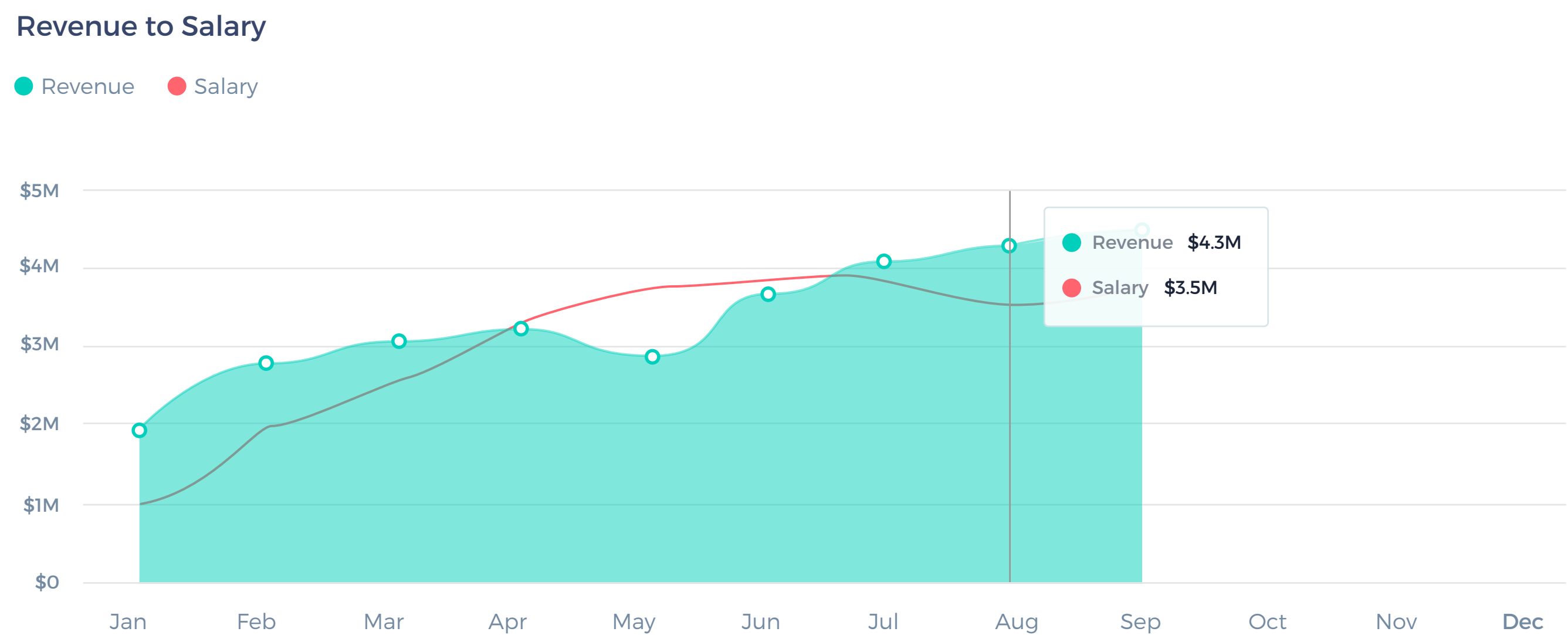
Read about how customer-facing metrics and KPIs can help health and wellness companies reach their business goals.

## 7. Embedded Analytics Can Also Help Companies with Hiring Decisions and Other Human Resources Matters

Revenue to Salary

● Revenue   ● Salary

Revenue $4.3M
Salary $3.5M

Is a company spending more on their staff than the revenue they are bringing in? Are employees satisfied with their work? What does the turnover of staff look like? These are all questions that can make or break a business. Though a company needs customers to bring in revenue, they also need staff to service those customers to stay in business. It's imperative that the personnel running the day to day operations are happy at work, and that they stick around long enough to at least make up for the costs it took to get them on the payroll in the first place. Embedded analytics for human resources software can give a visual representation of a company's state of human resources health, and that can sometimes determine how successful the company itself will be.

Click here to learn which metrics a human resource dashboard should be tracking.

8. User Analytics Shows Companies Their Average Customer Lifetime Value and Expected Monthly Recurring Revenue

Customer Lifetime Value

● Customer Lifetime Value   ● Customer Lifetime
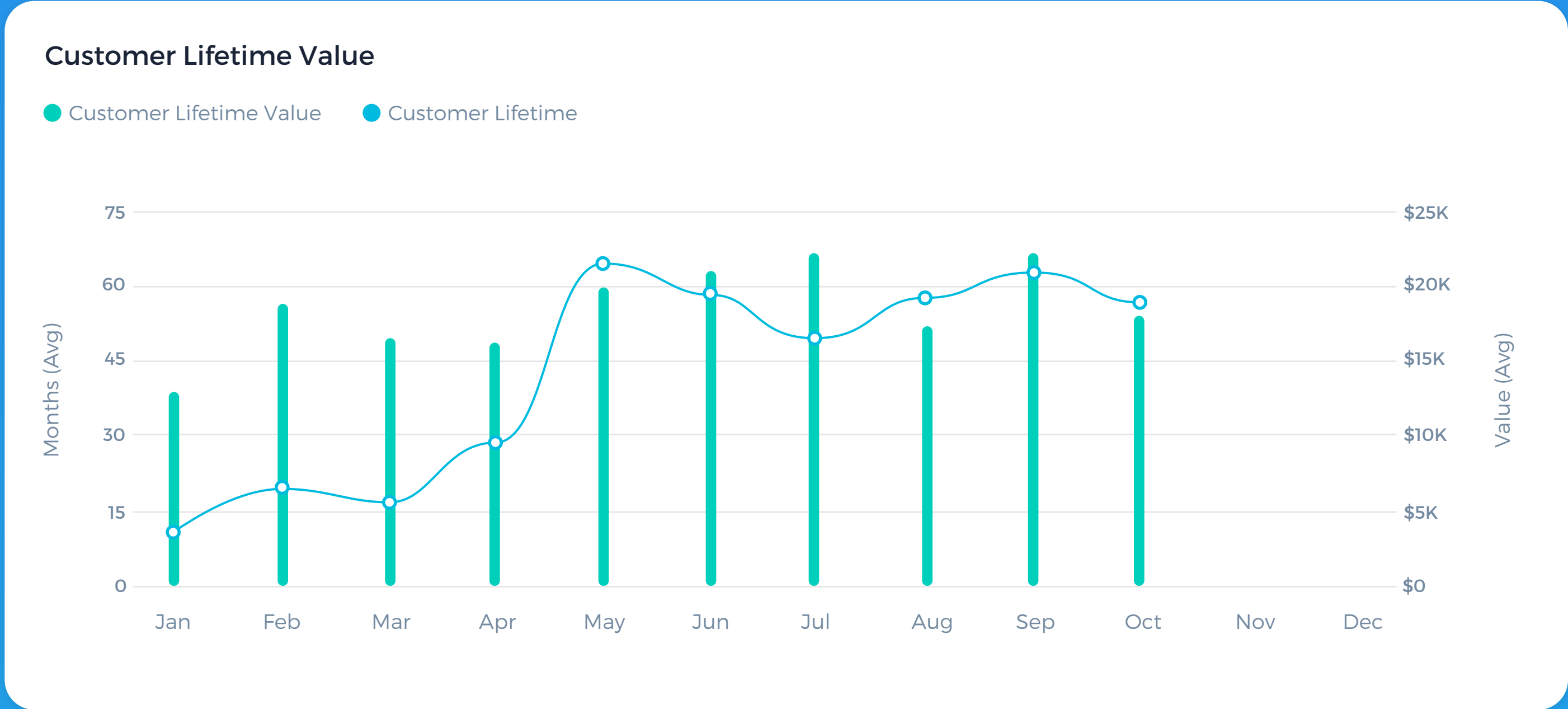
Every action a customer takes provides companies with data that can give them insight into how the business is doing overall. A new website visit, a product purchase, adding an item to a shopping cart, abandoning a shopping cart, a follow-up purchase - all of these actions contain event data. This data when combined and analyzed in the right way paints a detailed picture of a company's entire history. Remember that ability to predict and prepare for the future we mentioned at the beginning of this post? The digital snapshot that is created by data is as close as a company can get to having a glimpse into what the future holds. In other words, that's why embedded analytics are so important, they give a company the power to make intelligent, data-driven, decisions quickly.

Read about customer success metrics that your company should be tracking.

Customer-Facing Metrics Set Your Software Apart from Your Competitors

We've covered a lot thus far, but the bottom line is this - regardless of what software you're developing, and the businesses you plan to serve, customer-facing metrics are what will set you apart from the software programs you are competing with. The fastest way to embed customer-facing metrics into your software is to partner with Keen.

Sure, you could build your own custom analytics solution for your software, but the reality is it will most likely take more time and resources than you are prepared to spend. As a result, you may be tempted to consider an out of the box solution that you can quickly implement. The problem with this choice, however, is that you will probably end up with a subpar solution, and it will be inflexible and most likely won't provide all the bells and whistles your users and end-users want.

Read more about these options in our build vs. buy whitepaper.
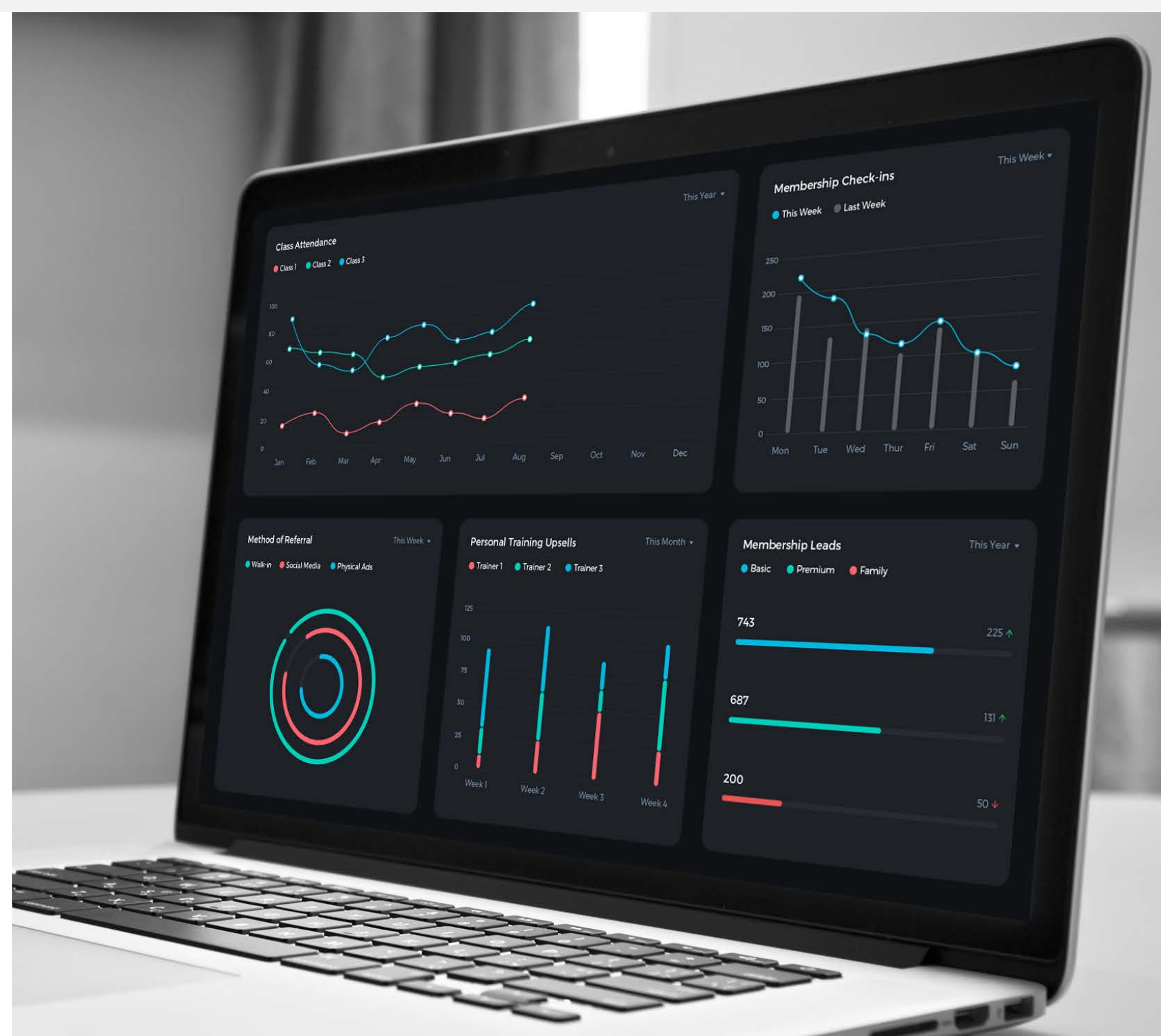
The best option for software developers is to create your custom build with Keen. When you combine your software with Keen's platform, the possibilities are endless. Even if you don't quite have a mockup ready, we'll help you design the perfect custom analytics solution to spec. Keen IO puts the potential of event data back in the hands of you, the software developer, with simple and powerful APIs and mobile SDKs. Imagine having the ability to natively integrate large-scale analytics into anything and everything you create. It will make your software better, and give your users and end-users access to the information they are already demanding. We'll help you scale faster, and make your programs more intelligent.

Keen has your customer-facing metrics covered. What's next on your roadmap?

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