

Jackpot: APMEX doubles new user revenue with Google Optimize 360



About APMEX

- APMEX is the #1 specialty retailer based on Internet Retailer 2016 rankings. APMEX is the premier online source for precious metals and metals-related information.
- Headquarters: Oklahoma City, OK
- www.apmex.com

Summary

- Used Google Optimize 360 to provide concierge-level experience to its customers
- Doubled new user revenue by displaying limited-time offers to new users checking silver prices
- Increased its site conversion rate by 24% by displaying previously viewed products to its VIP customers

"Investments you hold" is the motto of APMEX, one of the nation's largest precious metals retailers. From the gold Maple Leafs of the Royal Canadian Mint to the platinum bars of Credit Suisse, APMEX offers thousands of bullion and numismatic products for easy sale online.

While APMEX is a large company, its marketing resources are limited. But APMEX works hard to give its online customers a concierge-level customer experience — the same personal experience customers get over the phone. "We refuse to believe that our customers' experiences should be limited by our resources," says Andrew Duffie, Director of Analytics at APMEX.

To stay on top of its customers' needs and emerging trends in ecommerce, the APMEX team has used Google Analytics 360, part of the Google Analytics 360 Suite, for more than five years. So the company was enthusiastic when E-Nor, its Google Analytics Certified Partner, introduced another product in the suite that could help deliver more personalized customer experiences, Google Optimize 360. It wasn't long before APMEX was using Optimize 360 to launch new experiments on their site.

Testing everything

In particular, APMEX relies on Optimize 360 to help it bring a personal concierge-level touch to its website users. "We test everything," says Duffie. "Creative versus non-creative, the impacts of SEO content on engagement, conversion rate optimization on low-performing pages, new user experiences, and even the price sensitivity of different products."

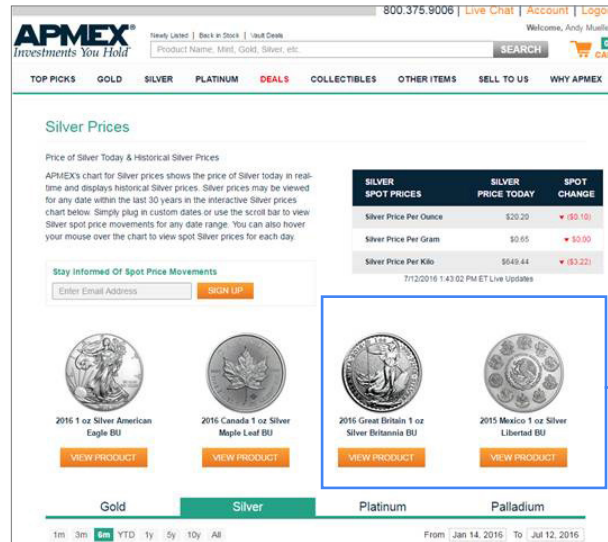
"One of our goals was to capture conversions on pages that were otherwise being used as educational resources," says Andy Mueller, Manager of Business Intelligence at APMEX. "We thought if people were checking the price of metals, they might respond to offers that really reflected their interests."



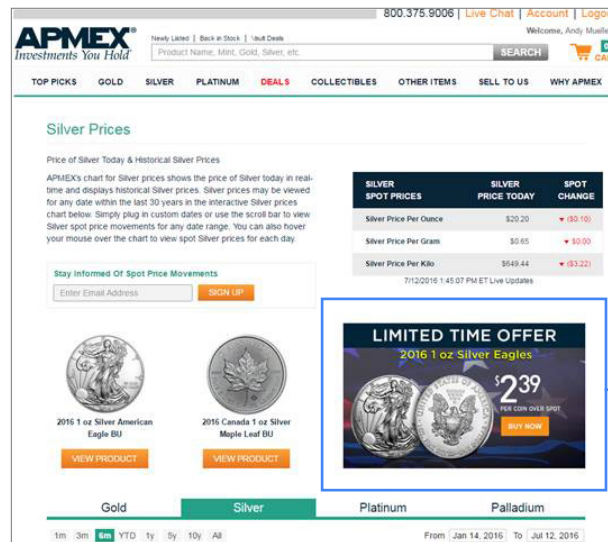
About E-Nor

- Digital analytics and marketing intelligence consulting firm and Google Analytics 360 authorized reseller.
- Headquarters: San Francisco Bay Area, CA
- www.e-nor.com

In one test, new users coming to APMEEX to check silver prices were given limited-time offers on United States Silver Eagles. If they're interested enough to check prices, the theory went, they might appreciate a chance to buy.



Before



After

The results were excellent, says Mueller: “We found the sessions that included an offer resulted in a median rate of 112% more revenue per session, with a 100% probability to beat baseline.” The experiment did more than boost revenue: It also increased APMEEX’s new customer counts. “We saw a 9% increase in new customer acquisition. Our customers have a long lifespan, so giving up a little margin on the first sale to the right customer is worth it to us.”

"With all the data that Optimize 360 puts at our fingertips, we use it daily to build and evolve our customer relationships."

—Andrew Duffle
Director of Analytics, APMEX

More personal experiences

Some of APMEX's other tests have also produced astounding results. In one, the team used Analytics 360 to build an audience of people who had put Silver Buffalo coins in their shopping cart and then abandoned the cart. Those who returned to APMEX in the next few days saw the Silver Buffalo first thing on their home page. As a result, the conversion rate for the coin doubled with this audience.

A similar front-page offer to existing VIP customers who had viewed any item from the Silver Buffalo category, but hadn't made a purchase in the last seven days, led to a 24% increase in conversion rates for that limited audience — and site-wide, not just for the Silver Buffalo.

"With all the data that Optimize 360 puts at our fingertips, we use it daily to build and evolve our customer relationships," says Duffle. An APMEX customer might be a hobbyist, a serious bullion investor, or someone who simply doesn't trust banks, so the possibilities for personalization are vast.

And it's scalable, says Mueller: "In the majority of cases, we've seen the same great results when taking a successful test in Optimize 360 and scaling it across the entire website. Redirects are awesome, the editor is wonderful, and the ability to target by cookies or Analytics 360 audiences just puts it over the top."

The future

For APMEX, the real bottom line for optimization is building trust with customers and giving them an experience that fosters long-term relationships. "We try to offer a special level of customer service not typically found in our industry," says Mueller. "Google Optimize 360 helps us make that a reality every day."

"The opportunities for improvement are endless. All you have to do is ask the questions."

About the Google Analytics 360 Suite

The Google Analytics 360 Suite offers powerful and integrated analytics solutions for today's biggest enterprises. Measure and improve the impact of your marketing across every screen, channel and moment in today's customer journey. It's easy to use, and makes data accessible for everyone so the "aha" moments are simple to discover and share. Move from insight to impact faster with the Analytics 360 Suite.

For more information, visit google.com/analytics/360-suite