

Luxury marketplace 1stdibs reaches new heights with Google Analytics 360

1stdibs builds a more confident, data-centric culture

1stdibs®

About 1stdibs

- 1stdibs brings together more than 2,000 of the world's finest dealers in furniture, fine art, and collectibles with a curated inventory available nowhere else online.
- Headquarters: New York, New York
- www.1stdibs.com

Goals

- Grow faster by tying business objectives to clear key performance indicators (KPIs)
- Gather data needed to understand customers and reach objectives
- Gain a holistic view of the customer experience across digital experiences and devices

Approach

- Implemented Google Analytics 360 with measurement protocol to capture previously uncaptured data

Results

- 47% lift in paid media performance and 10% more return on ad spend (ROAS)
- 34% increase in email click-through rates
- 24% increase in conversion quarter over quarter

1stdibs.com is a global destination for the best in furniture, fine art, vintage fashion, and jewelry. The company set out to revolutionize a classic old-world industry by connecting the world's finest dealers with discerning buyers online. As business grew, 1stdibs realized that it would need a broader and deeper understanding of e-commerce customers and the marketplace.

"You can only go so far on gut feelings," says Adam Karp, CMO of 1stdibs. "When I came to 1stdibs, we were using data, but it was very early stage. To be a high-growth company, we needed to put ourselves in a position where data and analytics would actually drive our decision-making."

1stdibs needed a scalable infrastructure to collect, process, store, and visualize data. The company also needed to recruit analytics talent and build a culture in which data was at the heart of the business.

Fast track to the next level

Cardinal Path, a Google Analytics 360 authorized reseller, helped plan and deploy a custom solution for 1stdibs with Google Analytics 360, Google Tag Manager 360, and Google BigQuery.

Cardinal Path first helped 1stdibs explore and document stakeholder objectives. Then, they established data frameworks and key performance indicators (KPIs) to measure both failures and successes clearly.

"Cardinal Path helped us move through this process faster and more efficiently than if we'd done it all ourselves," says Adam Karp. "We know our business as well as they know theirs, so it's been a partnership built on mutual benefit and respect from the beginning."

Deeper data insights

1stdibs was using Google Analytics to collect and analyze data, but knew they were just scratching the surface. Without a solid attribution



About Cardinal Path

- Cardinal Path's dedicated team of analysts, statisticians, data scientists, and developers help clients unlock the value of data across digital channels to empower confident decisions.
- Headquarters: Chicago, Illinois
- www.cardinalpath.com

strategy, the marketing team didn't know what it cost to acquire a customer. The team had no way to measure the effectiveness of cross-channel programs.

Implementing Analytics 360 gave the 1stdibs team a wide-angle view of their business. "Not only do we trust the data we're seeing, but the advanced features help us identify and benchmark acquisition costs—even across different segments—and determine how we're going to get the best return from our media planning. That's power we've never had before," says Anna Ivnitskaya, 1stdibs' manager of analytics.

Using more powerful analytics to make decisions, 1stdibs saw a 47% lift in transactions on paid media campaigns and a 10% gain in overall return on ad spend (ROAS). Plus, newly optimized email strategies led to a 34% increase in email click-through rates.

Winning with customizations

With Analytics 360, 1stdibs used Universal Analytics and took advantage of custom dimensions. "We were finally able to define different visitor and customer groups by new attributes and compare them against each other," says Jung Lee, head of analytics for 1stdibs. "This lets us understand and fix the problems different groups are having or see which types of visitors are most valuable to our ecosystem."

1stdibs created dozens of new customer, session, and product attributes. The company can measure traffic and goal conversion among customer groups like design professionals or VIPs to understand behavior patterns and tailor the on-site experience to their needs. Custom data also helps 1stdibs find and identify new prospects, delivering the right message to the right person at just the right time.

Improving the experience across devices

Cardinal Path also helped 1stdibs design and deploy an Analytics 360 mobile measurement solution for the iOS app. 1stdibs can now track users across touchpoints, screens, and devices for a new level of customer understanding.

For example, 1stdibs didn't know if people would actually buy on an app or if they would simply browse and buy later on a laptop. Tying cross-device sessions together with the user ID feature, 1stdibs can answer these kinds of questions. Since about half of registered sessions come from multi-platform users, these insights are valuable.

"We have a wealth of data around the attributes and behaviors of someone who might benefit from what 1stdibs is doing. That means we can adjust our media plan to deliver the right message to the right person at just the right time and really be effective with our marketing dollars."

—Jung Lee
Head of Analytics,
1stdibs



A new level of analysis has been instrumental in making 1stdibs a better platform for the dealers at the heart of its business model. "As we share these insights with our dealers, they use them to improve their offerings and benefit even more on our platform," says Lee.

Optimizing strategies with data

With a new and powerful analytics strategy squarely in place and the benefits piling up, 1stdibs CMO Adam Karp knows that it's been worth the effort and investment.

"You only need to look at the growth of our data and analytics team—which has quadrupled in the past year—to see what a critical role data now plays in our business. We just continue to unlock more and more value from our digital data assets."

About the Google Analytics 360 Suite

The Google Analytics 360 Suite offers powerful and integrated analytics solutions for today's biggest enterprises. Measure, see, 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 Google Analytics 360 Suite, and as a result, make the most of every consumer connection. For more information, visit google.com/analytics/360-suite