

Case Study

Doubling Profits from Paid Search Marin Search Marketer®



“We have increased our ROI by almost 100 points by decreasing our average search bid and maintaining consistent conversions.”

– Scott Jensen
Marketing Manager



Location: Salt Lake City, UT
URL: Extraspace.com
Industry: Self Storage

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OVERVIEW

Extra Space Storage Inc. (NYSE: EXR) owns and operates over 730 self storage facilities in 33 states. With over \$250 million in annual revenues, the company is the second-largest in its category, and uses that size advantage to implement national, regional and local marketing programs, which attract more customers at a lower net cost. Paid Search is a key marketing channel.

BUSINESS REQUIREMENTS

Extra Space identified several key requirements for their Paid Search program based on company goals and current challenges:

- **Assign appropriate revenue** – Many customers shopped online, but drove to a local facility for the actual rental. How could they credit these visits?
- **Build skills in-house to manage paid search** – Extra Space recognized that search was a strategic component of their marketing and that they wanted to build best-practices expertise themselves.
- **Grow revenue profitably** – Amidst turmoil in the self-storage marketplace, the company wanted to take advantage of local market opportunities where they existed, and react quickly to future changes in those markets to build share profitably.

HIGHLIGHTS

- Multiple conversion events provide a full picture of how search drives the conversion funnel, justifying more traffic
- Predictive bidding algorithm based on location attributes quickly adapts to seasonal changes
- Omniture SiteCatalyst integration enabled rapid, easy deployment with complete and matching revenue information – with no change to most keyword destination URLs
- Automated alerts highlight outliers, performance movers

“Storage is a very seasonal business and we needed a bidding platform that reacted quickly to changes in visitor behavior. Marin’s algorithms effectively bid keywords throughout the year.”

– Scott Jensen
Marketing Manager

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SOLUTION

Understand Full Contribution

Marin's Multiple Conversion Events allowed Extra Space to value facility locations, online reservations, confirmations, and other activities, enabling better ROI on paid search investments, which led to bidding confidently for more traffic overall. As importantly, the team gained quantifiable visibility into important aspects of paid search and their sales funnel.

Improve Team Effectiveness

Managing a paid search program of this scale requires ongoing campaign changes as locations are added. With 730 locations, Extra Space wanted the team to focus on analysis and strategy, and streamline their daily, laborious bidding and campaign management work.

Marin saved time and improved best-practices in multiple areas:

- Assemble and report on cost and revenue data from multiple search engines
- Build out and manage campaigns for hundreds of changing locations
- Alert on overperforming or underperforming outliers to take appropriate actions
- Automate daily bidding on all keywords based on financial targets

Increase ROI and revenue

Extra Space faced varying competitive situations in its different locations, making bidding complex and difficult. Marin combined its patented Predictive Bidding system with ROI-driven campaign management techniques to drive more traffic at a higher return:

- Marin categorized locations by order value and market share to improve predictive accuracy when actual results were thin or changing. This enabled more aggressive and confident bidding.
- Marin's progressive lookback bidding algorithm quickly adapted to changes in conversion rate, allowing Extra Space to react quickly to key market upswings.
- Extra Space calculated that better geo- and cross-publisher coverage would increase conversions by 10%. Marin helped do this build-out efficiently.
- Pre-configured alerts notify Extra Space of all relevant performance changes in their paid search program. This cues Extra Space to implement new campaign structures, update creatives and generate new keywords or negatives.

Leverage Existing Infrastructure

With Omniture SiteCatalyst already operational on www.extraspace.com, it was important that any approach not only meet the functional requirements but integrate cleanly. The Marin platform not only accepted existing Omniture activity reports, keywords and ads, but was able to continue using existing destination URLs. New keywords built by Marin fit the Omniture URL structure automatically.

RESULTS

Marin Search Marketer helped increase conversions and ROI for Extra Space Storage by delivering value across the end-to-end workflow requirements demanded by enterprise-class search marketers. "Marin Search Marketer has been a huge plus for us", says Scott Jensen. "We have increased our ROI by almost 100 points by decreasing our average search bid while maintaining consistent conversions." Marin Search Marketer offers specific feature solutions to the challenges faced by complex, large-scale retail marketers, and the expertise to back them up."



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