

Module 2: Goal Setting and Analytics

[00:00:07] **Joseph Lichterman** Hey everyone, welcome back to Newsletter Strategies for Journalists. I'm Joseph Lichterman. This is our third and final video of week two. In this session, we're going to focus on how to measure success and how to look at key analytics now that we have launched our newsletters. So I'm going to pull up some slides and we'll get right into diving into this topic.

[00:00:29] **Joseph Lichterman** A quick reminder to orient ourselves in the session. Week one was focused on the tech stack, video one was focused on the text stack. Video two was focused on data and privacy best practices. In this video, video three, we're going to talk about key analytics. So in week one, last week we talked about doing audience research, we talked about choosing your newsletter type. You've done that. This week, we've picked it ESP, you've put smart data policies in place and now it's time to launch. You've put your newsletter out in the world. You've hit send. You have readers. Now what?

[00:01:05] **Joseph Lichterman** How do you know if you're succeeding? How do you know if your audience is responding to your email, and how do you know what's working and what's not working? This is when analytics and metrics come in, and it allows you to align the metrics with the goals to understand if you're meeting those goals you set out.

[00:01:25] **Joseph Lichterman** So in this slide, we're going to review some key metrics and some key definitions. These are just some really basic metrics. There are many more ways you can slice your data and look at how readers are engaging with your metrics. We don't have time in this video to get into all of those. There are some great resources on the course site where you can get into more depth and also the forum is open as well if you want to ask questions of me or with your fellow participants as well. So the first one is total subscribers, this is the number of people who signed up for your email list. It's a good way of seeing how your list is growing and sort of the broad reach of your newsletter. Total opens is the number of times an issue of your newsletter is opened. So it gets a sense of how many times the newsletter has been opened. If people are opening it more than once, it's a good sign that people are forwarding as well. The open rate, that's the percentage of readers who received a newsletter who opened it. You can slice this a couple of ways, you can look at individual issues or you can look at a newsletter across its lifespan. Finally, click-through rate, it's the percentage of readers who received a newsletter who click a link. Also, you can look at individual issues or across a newsletter's lifetime.

[00:02:42] **Joseph Lichterman** These metrics matter, they're important, they're a great first look at whether you're succeeding and how readers are responding to your newsletter. Also, your partners may care about them as well, whether you have advertisers that want to know the open rate and how many people they're actually reaching. It's important information to be able to sell ads. If you have editors or bosses, they'll want to know also to be able to make decisions about products and how to know whether emails are serving the broader organizational goals. But these basic metrics are sometimes considered vanity metrics. They're just top-line numbers and don't always show how people are actually engaging with your newsletter. By focusing on those, you might be missing some key signals that you actually have an engaged, healthy newsletter list with a core audience that cares a lot about it.

[00:03:33] **Joseph Lichterman** So let me give an example of this. So a basic metric is open rate, which we just talked about, but that can be hard to define. In a lot of ways, it means different things to different people and all sorts of things can impact it. So, if you

have a 50% open rate with only 100 subscribers, that means one thing versus a 50% open rate with a million subscribers. Just the sheer number of people who are actually seeing your newsletter both have a 50% open rate, but mean different things. A more advanced way of looking at that would be distribution of user unique open rate. So this is a way of looking at percentages of readers and how they're actually engaging with your lists. Depending on your ESP and how you're able to actually slice out the data, you could potentially see how many readers are opening. 80% of your newsletters, how many are opening 50%, how many are opening 20%, 10%. How many are never open to your newsletters? And so by breaking out these demographics, you can see your really core audience. So, for example, if you see you have a great group of people who are open to 80% of your newsletters, that's the group you want to focus on. They're your core audience, and you really want to focus on retaining and growing and ultimately monetizing that segment of your audience. And similarly, if you notice that you have readers are hoping maybe half the time, you can figure out how you can get them to be opening more regularly, become part of that core group as well. You can survey readers based on open rate distribution and learn what your most loyal fans like, and then try that with other groups as well. So really, these data points can be a great first step to identify ways you can continue to iterate and improve on your newsletter.

[00:05:17] **Joseph Lichterman** So some key takeaways here. Be sure to align metrics with your goals. You want to make sure that the metrics you care about align with the type of newsletter you're producing and align with the goals more broadly. An example of this is you care about, have a newsletter with lots and lots of links. Click through rate probably matters, you want to see if people are actually clicking on those links. But if it is a newsletter that is meant to be read in the inbox, just an essay, not many links, click through rate isn't as important to you and you'll probably care more about open rate and derivatives of that. And not all analytics are created equal. You want to focus on data that actually gives you actionable insight toward your goals and isn't just a vanity.

[00:06:01] **Joseph Lichterman** So that's it for a week two here at Newsletter Strategies for Journalists. I hope you found these videos useful. I'm looking forward to continuing the conversation throughout the week with you in the forums. I'll be there answering questions when I can and participating in the conversation. I hope you engage with the readings and resources as well. Enjoy our Q&A with Jacqu e Palmer, and also take the quiz as well. Next week will be module three, about how to grow your readership and monetize your audience. And that's with my colleague Caroline Porter. So we'll see you then, and thanks for joining us for the Newsletter Strategies for Journalists.