

## CASE STUDY

## FOOL.CO.UK

### Not so foolish when it comes to Search Marketing

Fool.co.uk is one of the UK's most popular financial websites as its two million members can testify. The independent, award-winning company is dedicated to helping people redefine the way they think about and interact with money. A combination of free, high quality impartial editorial content covering every aspect of personal finance and investment, user interaction and financial product comparison together with the premium share tipping newsletter now draws in over 600,000 visitors per month.

A strong marketing function supports the business strategies and brings visitors to the site using the full suite of marketing tools and channels, including above the line, below the line, and Search Engine Marketing (SEM).

#### UNFULFILLED SEARCH POTENTIAL

##### Managing search campaigns in-house is an arduous task

As analysts from Hitwise have revealed, search is a highly important channel for the whole financial sector; figures show over 10 per cent of all traffic to banks and financial institutions come from search. Fool.co.uk was achieving a good level of traffic from its Search campaign, but when it came to review its overall SEM strategy at the start of 2007, it was generally felt a change was needed. Richard Cartmell, marketing manager, Fool.co.uk, explains, "Managing search campaigns in-house is an arduous task. Whilst Search was only one part of my wider marketing remit, it was taking up a disproportionate amount of time.

"We were at the time only using Pay Per Click (PPC) for our credit card campaign which ran on approximately 200 keywords. Out of those 200, about 25 keywords were driving large volumes. This core of high volume keywords needed to be actively managed. We simply didn't have the capacity to develop PPC campaigns for any of the other areas of the business. Considering the tremendous potential, we wanted to achieve more with our Search marketing and that could only be done through outsourcing."

#### THE BRIEF

##### Everything they were saying made sense

Shortly after taking the decision to outsource Search, Cartmell attended a presentation by Efficient Frontier at an industry event and was impressed by their unique proposition. Cartmell tells the story, "Everything they were saying made sense. The idea of

applying technology based on stock market algorithms to enable far greater reach, manageability, and especially ROI appealed to me. I liked what I was hearing so we invited Efficient Frontier in to pitch."

The brief prepared by Fool.co.uk was twofold. First the selected agency would have to develop the existing credit card campaign and drive up volume whilst maintaining profitability. The second and greater part of the brief was to deliver new campaigns for other parts of the business such as current accounts, mortgages, loans, and car insurance.

Cartmell continues, "We did speak to some other SEM specialists, but Efficient Frontier was the only one that really impressed us. Efficient Frontier presented a proposal based on our brief and our data outlining clear deliverables. They were confident that they could within a matter of weeks double the credit card campaign without squeezing the profit margin, which, quite frankly, seemed too good to be true."

#### THE SOLUTION

##### Technology leverages efficiencies and consequently profit

The proposal presented by Efficient Frontier was based on its unique, powerful search engine marketing technology which mirrors the portfolio theory used in financial markets.

By using technology to automate and optimise bid management, organisations can expand campaigns into the long tail and manage more keywords, across more campaigns, more efficiently than possible through manual bid management. Cartmell says, "These days, we can have as many as 2,000-3,000 bid changes per day. It would be inconceivable for a person to do this manually; it would be inconceivable even for a team of people to manage this volume. Quite simply, this technology is leveraging efficiencies, and consequently profit."

"Whilst the technology manages the bid changes and fluctuations, the Efficient Frontier account team is on hand to add value to our campaigns by developing and testing keyword lists, fine tuning ad copy, tweaking match type, and forecasting ROI.

"We have also gained the flexibility to adjust our campaigns to hit our moving targets. Whether we need to leverage profit or volume, we can easily manipulate our search spend in line with moving targets and business objectives", Cartmell continues.

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## RESULTS

### Profit margins and volume double

Fool.co.uk started working with Efficient Frontier in April 2007. Within two weeks, profit margins had doubled and the credit card campaign was generating twice the volume before the end of the first month. As cost per acquisition dropped, the weekly revenue increased by 392 per cent.

Twelve months down the line, Fool.co.uk has experienced a 231 per cent overall increase in overall search traffic. Cartmell says, "Efficient Frontier has delivered above and beyond our expectations. Without their technology, we would not be in the position we are in today. But they are more than technology – I have worked with a lot of agencies and numerous account managers, and it can be a challenge. The Efficient Frontier team has been great and they have delivered the highest standard of service consistently."

## THE NEXT STEP

### Continuing efficiency gains

Moving forward, Fool.co.uk intends to develop its search strategy further and increase the number of access points for its customers. The marketing plan is a sophisticated mix of channels, including radio, print, email, display, affiliate and SEO, but SEM has proven to be the strongest, most efficient channel. The success of the channel is even having a knock-on effect on other parts of the business, as Cartmell explains.

"We have optimised the campaigns and our search strategy and now we need to look at optimising the corresponding parts of the website. Design, page layout, and on-page messaging are all in line for a revamp." Cartmell concludes, "We have come a long way since we first started working with Efficient Frontier. The impact that their input has had on our business is invaluable. We often hear about SEM campaigns in the financial sector reaching a plateau but Fool.co.uk keeps making efficiency gains."



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