



66 - Quick Tip Episode - How To Decide What To Set Your Retargeting Budget At

By: Ilana Wechsler

Episode Overview

Ilana:

Welcome back to another quick tip episode on TeachTraffic. I'm your host, Ilana Wechsler. And these quick tip episodes are really designed to be short and give you quick and actionable tips that you can apply to your online advertising campaigns and also your business itself.

So in this quick tip episode, I'm going to be talking about how to assign or set your budget for your retargeting campaigns. This is a question I get asked really, really often so I thought let's turn this into a quick tip episode to discuss.

If you're a business owner or you're running campaigns, how do you decide what to set your ad budget to be? So let's get stuck right in.

Assigning Budget for Retargeting Campaigns

Okay, so the answer is it depends. And it depends on a variety of factors. But predominantly, how much you need to give your retargeting campaigns pretty much depends on how much traffic you are getting to your website.

If you get a lot of traffic, and you have, you know, let's say a million and a half people coming to your website every single month, you're going to need a much bigger budget to you know, reach those people through your

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retargeting ads, then you would have somebody who does not get a lot of traffic at all. So that's the first thing that you need to look at.

And how can you find that if you're using Google Analytics, you log into your Google Analytics account, and I would have a look at in the last 30 days, how many people came to your website?

Now most people don't get nearly that amount of traffic to their website. Typically I find many business owners get about, you know, 5, 10, or even 20,000 visitors to their website in the last 30 days.

Traffic Volumes in your Website

All right, so let's start with the lower end of the traffic volume. So if you log into your Google Analytics account, and you see it in the last 30 days, you get from between up to 5000 visitors in a 30 day period.

So you fall into the category of zero to 5000 visitors in a 30 day period. If you think about it, that equates to about 150 odd per day, so we're not talking huge numbers, and therefore you really don't need a big budget to assign at for your retargeting campaigns.

You could probably get away with about \$5 per day for each of your retargeting campaigns. And we'll sort of get to that a little bit later. Okay, if you get between five and 10,000 visitors in a 30 day period, then obviously, you know to spend a little bit more, and you might have to double that to about \$10 per day.

If you get more than 10,000 visitors to your website, in a 30 day period, let's say up at around the 20 or 30,000 visitor mark, then obviously, you are



going to need to spend more money on your campaigns because you've got to assign a budget to reach more people.

Segmenting Your Audiences

But the good news is, you can really get advanced with your retargeting campaigns once you get more traffic. And what I mean by that is I mean by segmenting your audiences, or splitting up your audiences, based on definitions as to where they've been on your mind. website.

So for example, if you have, let's say a legal practice, you might have different services that you offer. And therefore, you could create segments of your audience based on somebody who visited certain specific areas on your website.

And therefore, you can create very, very targeted ads based on where they've been on your website. So for the lawyer example, let's say you do property law, you can retarget people who visited the properties or page, and your ad only talks about your expertise around property law.

And perhaps you do other services where you write wills for your clients. And then you create another audience of people who visited the writing will section and then your ad talks about your expertise about writing wills. So typically, if you get up to, you know, in the nought to 5000 visitor category, Once he can't really do this segmenting because you don't have enough traffic.

So you're splitting up those 5000 people into subcategories, and you're just dealing with tiny audiences, and they probably won't really get much airtime that people won't really see him.



So therefore, it's only once you start to get a bit more traffic to your site, I'd say you know, at least 10,000 visitors that you can take your retargeting campaigns to the next level and segment people.

Last Visit Segmentations

Another type of segmentation that we like to do for websites that get a decent amount of traffic. It's a segment based on time since last visit, and yet you can't do this for really the nought to 5000 visitor group because you just don't really get enough traffic. But we'd like to do it, as I said, create short term lists. So for example, an audience of people who have visited any page on a site in The last seven days and then we'll create another audience of people who visited the site in the last 14 days, etc 21 and then 30.

So we create these really short term retargeting lists. And the reason we do this is because we want to show different ads and different offers to people based on time since last visit, and it's a really effective way of doing this.

Retargeting on Facebook and Google Ad Platforms

One thing to mention, and something which I feel many business owners don't do is, I really am a fan of retargeting on both Facebook and Instagram, and Google.

I find so many business owners just have retargeting campaigns running on social media via Facebook and Instagram. And they completely forget about retargeting on Google or they think it's too hard or confusing, when in actual fact, it's really not. It's really actually quite easy to do.



So I'm a big, big fan of advertising on both those platforms. And so on the Google side of things, it would be Google search, display and YouTube, and really, highly recommend implementing that as well.

Frequency Capping

A couple of tips with your retargeting campaigns. If you are retargeting already on Google, I do like to frequency cap my impressions. And that means I don't bombard people with my ads once they leave the site.

So you can implement a frequency cap, which will obviously cap the number of times that your ad will be shown. And personally, I like to frequency cap them at about two impressions per day. Don't set your frequency cap to be on a weekly basis.

So for example, let's say if you set it to be 14 impressions per week, what will happen is you'll probably get 14 of those impressions in one day and then nothing for the remainder of the six days. So assign your frequency cap on a per day basis. And if you do manage to get more than 30 conversions in a 30 day period, then it might be a good idea to test target CPA bidding or some kind of automated bidding for your retargeting campaigns.

On the social media side of things with Facebook or Instagram retargeting, make sure you have a look at your frequency metric, which is telling you how many times your ad has been seen by people.

I'm not a massive fan of showing people the same ad over and over again, I think people it starts to really annoy people. So make sure your frequency metric is not too high.



I don't really like any number above four personally, or if you are getting to that level, make sure you rotate your creative and therefore you're not showing the same ad over and over again.

Okay, so there you have it. Most businesses fall under the advice of setting your budgets to be Around five or \$10 per day mark, and so therefore, it's not really big budget stuff. And often you won't actually even spend that amount of your budget on your retargeting campaigns.

Learn More About Retargeting

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