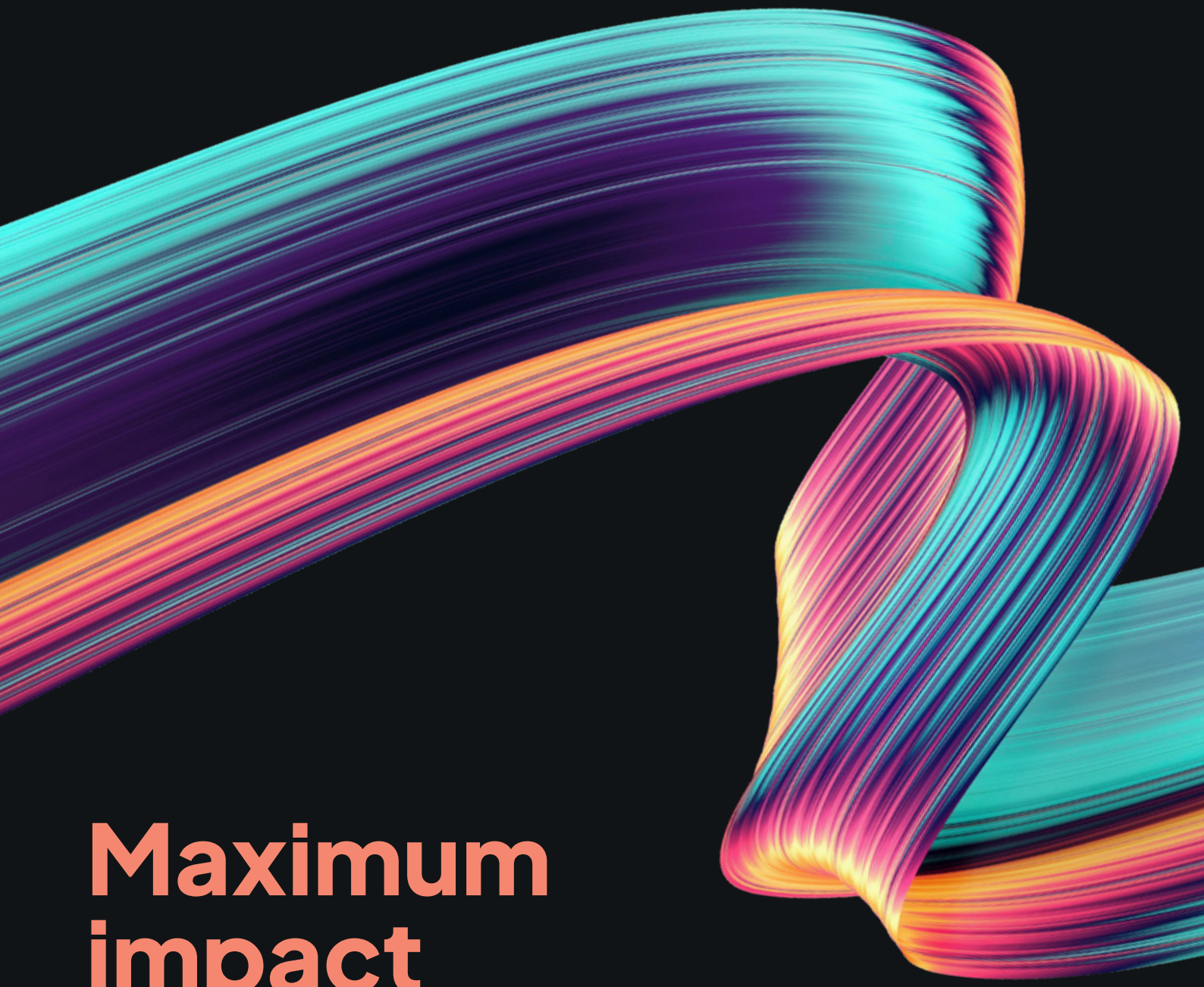
CONVERSION
Better with evidence



Maximum impact

How digital experimentation leaders are doing more with less.

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Executive summary

Successful businesses thrive on experimentation.
At Conversion, it's something we've proven firsthand.

As digital experimentation specialists, we exist solely to help businesses make better decisions with data. For us, this means running informed experiments to gain smarter and sharper insights about your target customers. It's these experiments that ultimately allow us to create powerful digital experiences with higher conversion rates.

And in our 15 years of perfecting our approach, we've developed a deep appreciation for sharing our learnings. One of the things we've really grown to appreciate is how much program leaders can learn from one another.

The way we see it, there's no point in safeguarding your businesses' greatest lessons. In fact, when leaders are precious with their findings, no one wins. We're driven by a passion for excellent digital experiences — and we want to see the industry follow suit, so that the bar for superior, evidence-based customer experiences is continuously raised higher. In that spirit, Conversion set the goal to help program leaders learn from one another.

We set out to uncover:

How are leaders getting value from experimentation, and how are they overcoming barriers to achieving the most meaningful impact?

To that end, we conducted a study involving dozens of leaders across a variety of industries, from banking and telecommunications, to jewelry and cruises. Through this study, we were able to get a cross-section of diverse perspectives from some of the leading experimentation experts in their spaces/industry. At Conversion, we have the benefit of working with industry-leading brands across industries and with an impressive variety of business models. We have collated our research into 6 key insights to help brands drive their own experimentation.





What we learned: **The TL;DR**

Throughout our study, we began to see some key similarities. From SMBs to Fortune 100 companies, all leadership teams understood the importance and value of experimentation programs. All interviewees saw experimentation as essential to their longevity, relevancy, and bottom line. They shared our core belief that experimentation is a crucible for decision making across their business.

But what surprised us most throughout this study was that no matter the size or maturity of the company, there was one main barrier to experimentation programs shared by each and every company we spoke to:

Resource constraints

Whether focused on hiring and training internally or outsourcing to specialists, all brands felt constrained in one way or another by their available resources.

Which led us to examine: if even the most heavily-funded programs in the world are feeling constrained by resources, how can brands maximize the impact of their experimentation programs with the resources they already have?

To that end, this report provides six key insights for ways that brands can do just that. The answers cover six main themes:

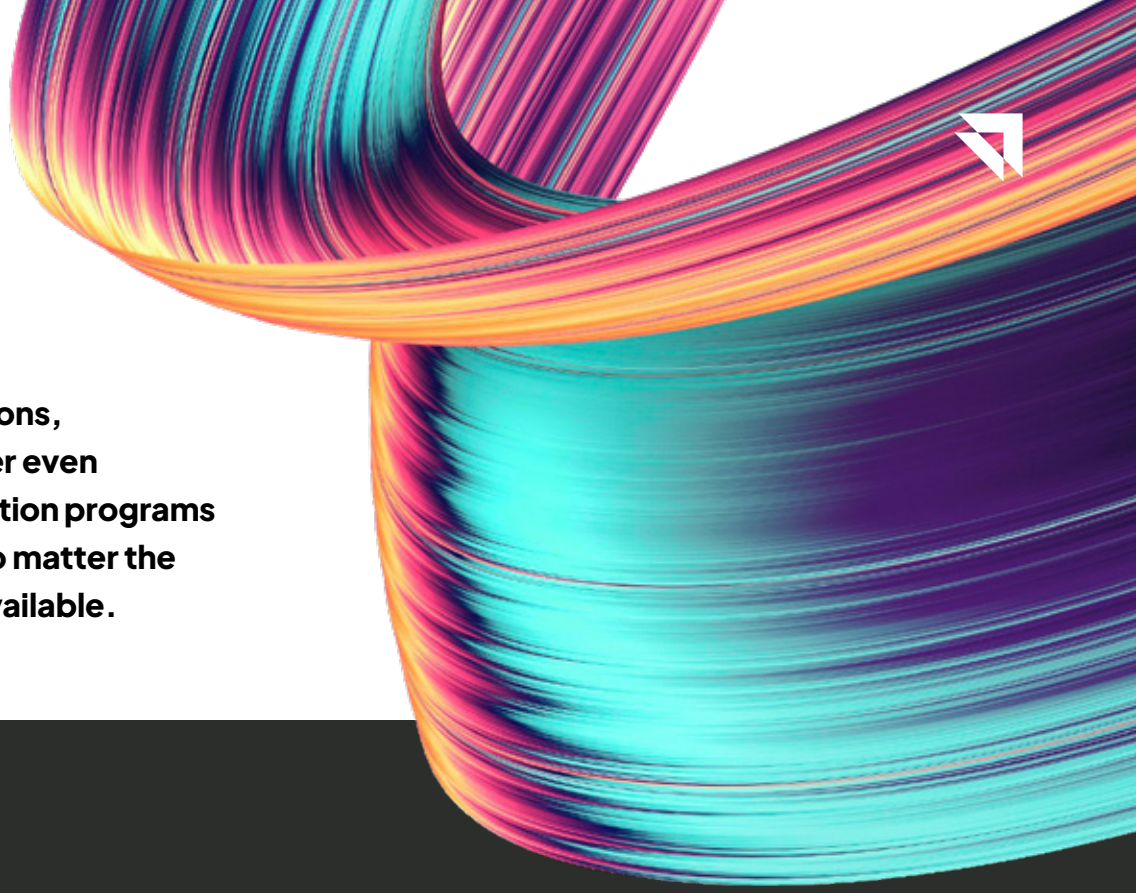
+ velocity
+ confidence levels
+ personalization
+ mixing methods
+ risk
+ business impact

TL;DR

How digital experimentation leaders are doing more with less

Six key lessons learned:

Confidence	P6 — QUESTION #1: **Are you thinking about 'confidence' correctly?**
Risk	P8 — QUESTION #2: **Are you taking enough risks?**
Mixed methods	P12 — QUESTION #3: **Are you utilizing a mixture of data and methods?**
Velocity	P14 — QUESTION #4: **Do you really need to increase velocity?**
Personalization	P16 — QUESTION #5: **Are you applying personalization correctly?**
Impact	P18 — QUESTION #6: **Are you building the best case for investment?**



In sharing our key lessons, we hope to help power even stronger experimentation programs across industries — no matter the resources you have available.

Our intent

At Conversion, we're champions of mixing research methods to uncover the insights we need to make the best decisions for our clients. Both quantitative and qualitative methods have their merits, but in this instance, we chose not to conduct a traditional survey. Here's why...

Our vision for this study was to empower leaders to learn from the successes — and the mistakes — of their peers. While a survey could have provided insight into 'what' is happening, it would also stop there. We wanted to go one step further, providing an understanding of why resource constraints are so ubiquitous, and how leading brands are responding to them.

That's why between June 2021 and April 2022, we conducted in-depth one-on-one interviews with program leaders at 42 different companies, with a 88% majority of interviewees based in the United States and 12% in other markets.

All participants interviewed are directly involved in digital experimentation, 38% of which hold senior-level positions (Director and above), notably with 67% of which are accountable to the program within their company. Participants were from a wide range of industries, including retail, SaaS, Telecom, Healthcare, Tourism, Media, and Banking.

Interview questions were compiled based on insights gleaned from a repository of more than 1000 experiments, and on input from expert practitioners in the field.

We would like to thank the program leaders from AT&T, Annie Selke, Capital One, Celebrity Cruises, DoorDash, HP, Nationwide, Rogers Communications, Signet Jewelers, Direct Energy and AB inBev — as well as all of those who agreed to participate anonymously — for their time and insight.

Question #1

Are you thinking about "confidence" correctly?

Experimentation is a powerful tool for enabling brands to make **confident,** evidence-based decisions.

Throughout this study, we observed that for some programs the notion of confidence has a tendency to become a blocker. These programs can strive to be too confident in their decision making without recognizing real world constraints, often resulting in a state of paralysis as they wait for experiments to reach "ideal" levels of confidence.

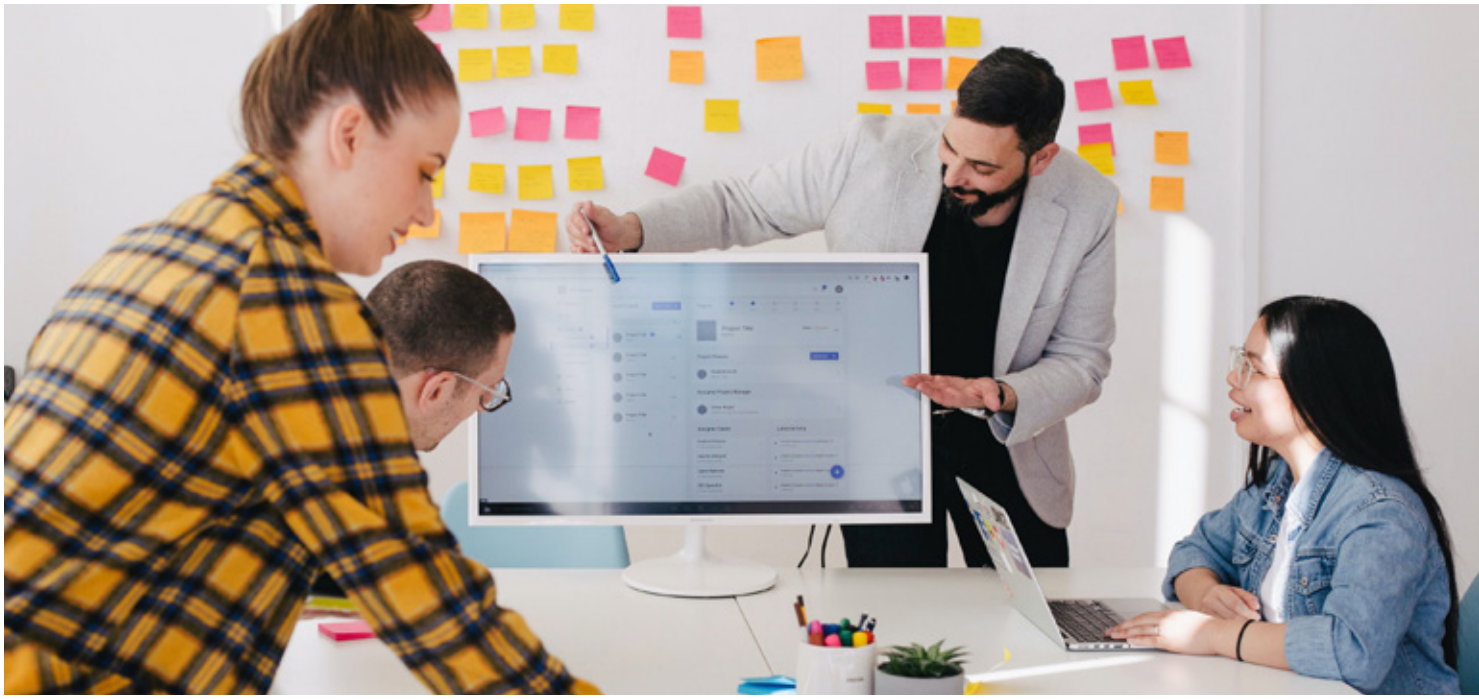
Our study revealed some great examples of how leading brands can actively remove this barrier in their programs.

The most advanced programs recognize the constraints and challenges of running experiments in the real world. Ideally, experimentation should be regarded as a tool, not a stage gate. While it can provide impactful results, it should be used alongside the other tools at your disposal to inform your decisions and digital priorities. Rather than pushing for a level of confidence that might be difficult to achieve in some contexts, DoorDash uses a mix of data, logic, past statistics, and other methods to get the best available insights needed to make a decision.

Capital One offers another great example of building confidence and while maintaining momentum. Vito Covalucci, senior director of product management, head of products & platforms at Capital One emphasized the importance of making sure you don't lose the wind in your sails.

When running experiments, there is almost always a tradeoff between an achieved level of confidence and time. As Vito put it:

"You have to recognize that you can have 99% of the data in six months or 80% of the data in one month."



Depending on your experiment, you'll need to make a choice around the risk tolerance, cost, and timeline of the decision you are trying to inform.

To help evaluate these tradeoffs, Capital One has baked these considerations into their process for prioritizing experiment ideas. They do this by starting with simple prioritization frameworks, like PIE or ICE, to evaluate the potential of the idea, level of effort, and time required to run the experiment, typically to a confidence level of 95%.

In the cases where they believe potential could be high but run time of an experiment will be considerable, they internally explore and debate if they can balance experiment run time with accuracy.

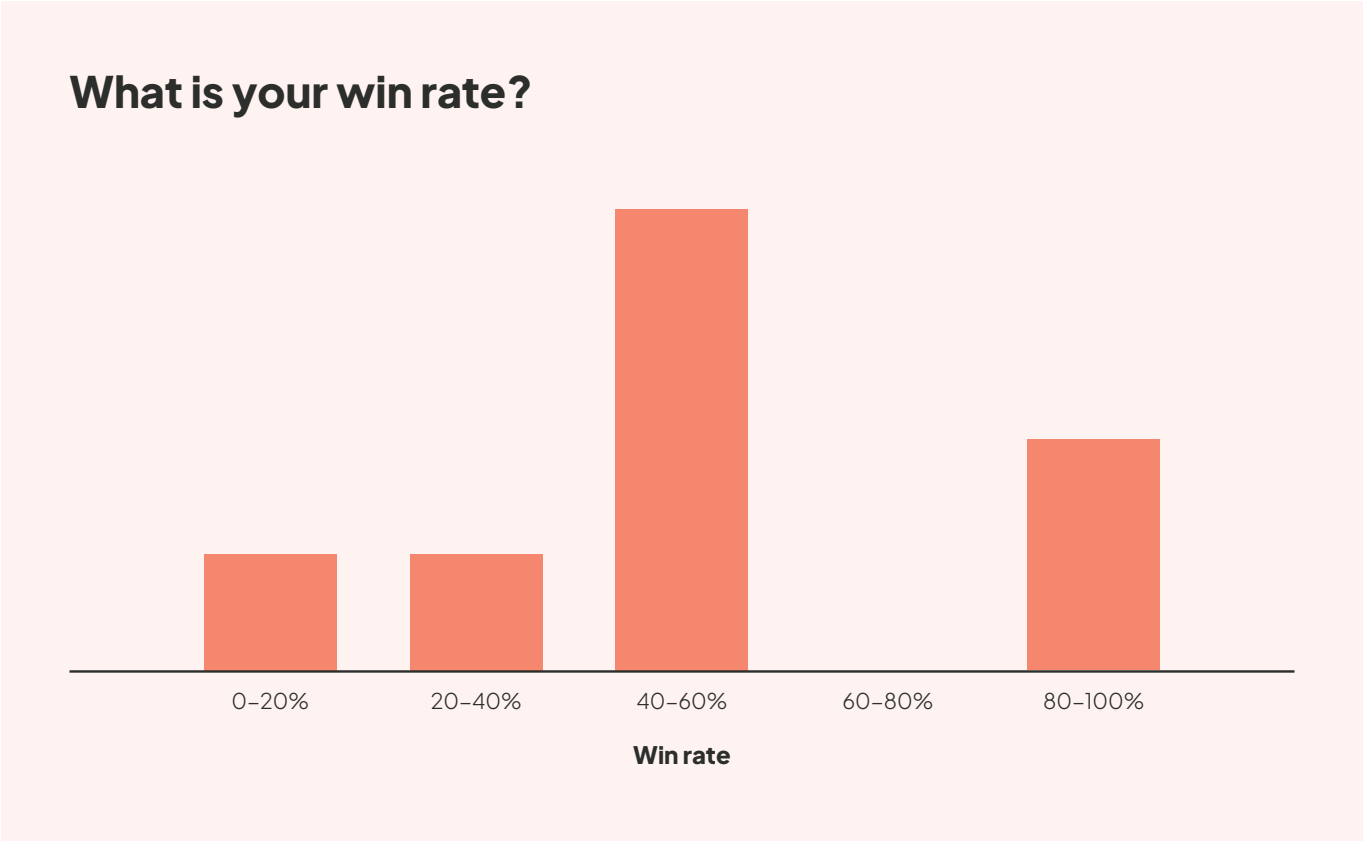
The takeaways

- Experimentation does not make decisions, but supplies the evidence for evaluation and consideration.
- By understanding nuance around levels of confidence in relation to decision types, you will be empowered to allocate resources more efficiently and do more with less.

Question #2

Are you taking enough risks?

One seeded question we used in this study was the age-old CRO question:

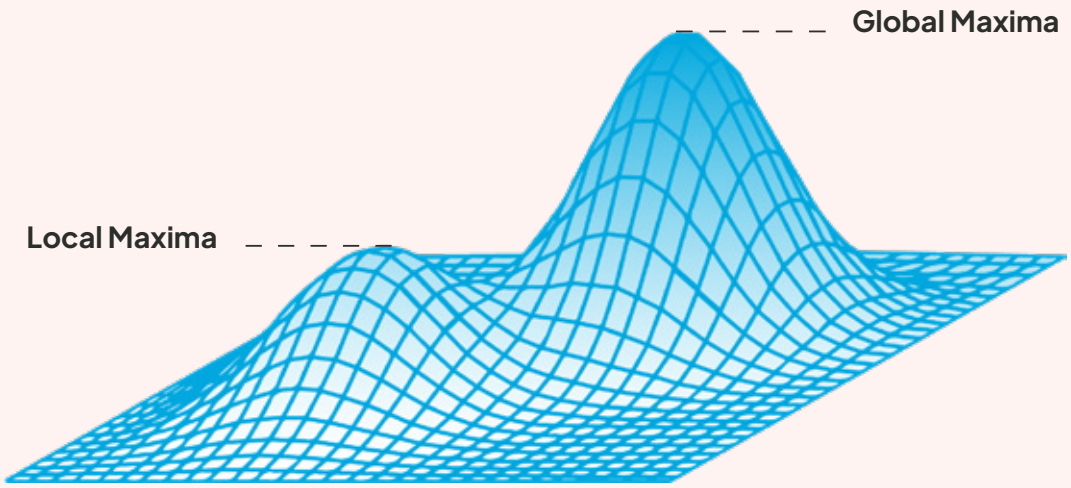


While some companies reported winning 80% of their tests, others put their typical win rate at between 10-20%. While some applauded a higher rate, others noted that it becomes cause for concern when their average win rate exceeds 15%.

These differing approaches sheds insight into the ways different companies think about winning, managing risk, and their overall strategy of their experimentation programs.

Companies whose ideal win rate is lower – such as those nearer the 20% mark – are using experimentation to focus on the changes that make them nervous. In this sense, experimentation is empowering their teams to be more innovative in their pursuit of growth and to test much bolder changes.

Those reporting extremely high win rates, on the other hand, are using experimentation to validate changes they already plan on making — for example, through A/B tests that allow them to measure the impact of highly refined changes. While this approach is still valuable for mitigating risks and estimating the impact of a change, it limits these programs to a fraction of the growth potential that can be created by running bolder experiments.



Leading programs recognize that the world is constantly changing and they are continually questioning if there is a greater global maxima that they are optimizing towards.

While iterative optimizations can help programs incrementally improve, this type of approach may result in a program slowly inching towards the peak of its "local maxima". This leaves an untapped opportunity for the program to reach its "global maxima" by taking much bigger swings and chances that can unlock transformative growth. Getting from your local to your global maxima becomes a question of taking on – and properly managing – risk.
As Meta's Mark Zuckerberg puts it:

> **"In a world that is changing really quickly, the only strategy that is guaranteed to fail is not taking risks."**

No matter where you are in the maturity of your program, it's important to think through what the balance of risk should be in pursuit of higher-value growth opportunities. Of the methods we've observed programs using, each shares two fundamental steps toward success: 1. Understanding your experiment risk types; 2. Creating a risk profile for your program.

2 fundamental steps toward success:

1. Understanding your experiment risk types

2. Creating a risk profile for your program



Understanding experiment risk types

Our Chief Strategy Officer, Stephen Pavlovich, describes experimentation risk types as the way to define risk in your experimentation program. Categorizing experiments by risk type allows you to consciously manage the balance between risk and reward. Your experimentation program already has a risk profile, and only in understanding and managing it can you harness its full potential.

Risk	Low	Medium	High
Type of experiments	Iterative	Innovative	Disruptive
Potential loss	Cost of building the experiment	Cost of building the experiment + Cost of running the experiment	Cost of building the experiment + Cost of running the experiment + Non-controlled impact

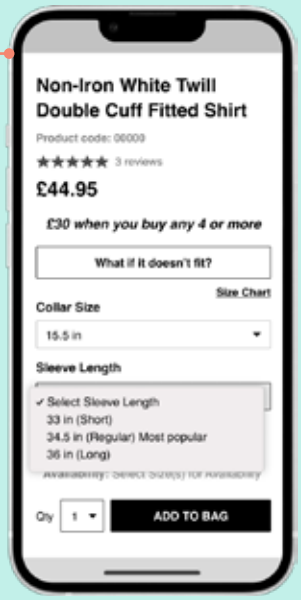
Low risk experiments are typically iterations on previous concepts — you have to build the test, so your investment is mostly time and effort



Previous winning experiment

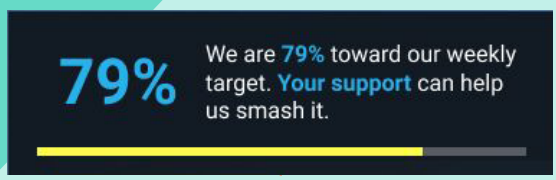
If showing the "**most popular**" sleeve length (left) was successful, then expanding the sizing options out (right) is likely to be low risk.

Iteration

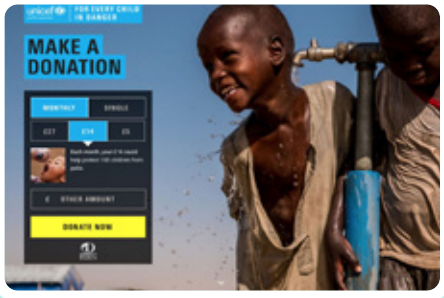


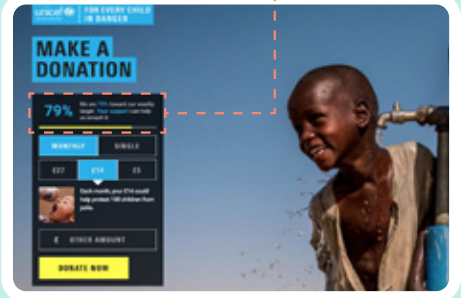
Medium-risk experiments often try out new approaches — you may run the test and find your metrics aren't a "win" — but these findings can still put you on an important path, and help eliminate different routes. The potential loss here is the cost of building and running the experiment.

What would happen if we **added a donation target** to **Unicef**'s landing page, and showed how close we were to achieving it?



Control





Variation

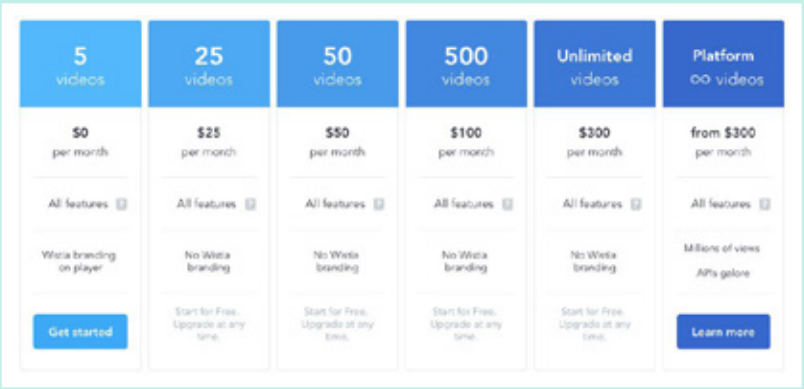
High-risk experiments attempt disruptive innovation — these experiments could have a big upside, but in addition to the cost of building and running the experiment, they may also have uncontrolled negative implications too (for instance, brand impact or customer confusion).

What would happen if we changed **Wistia's SaaS** pricing model from feature-based to **volume-based**?

Control



Variation



Creating a risk profile for your program

By plotting your tests against a risk framework, you can start to assess whether you've been playing it too safe, and if there's room to dedicate more resources toward higher-risk experiments that come with the potential for much higher payoffs. Chances are, if all your tests fall into the "low-risk" category, you could be overlooking opportunities to truly innovate.

Exploratory tests can involve risky ideas — but with well-designed experimentation, you can find out how to control risk and limit the potential downsides of your next impactful business decision. In best case scenarios, this will lead to value across the entire lifecycle.

The takeaways

- With limited resources, time, and traffic you can only run **so many experiments.** With limited bandwidth, you should have enough risk balanced in your profile to ensure you aren't missing out on chances for transformative growth.
- **Approaching risk management strategically will help you** to better budget for your program, design successful experiments, and take bigger swings when your business calls for it.
- **Create a risk profile** that's right for your company and the seasonality of your business, and use that to deliver the most effective experiments possible. We've created a risk profile calculator based on the framework we just described. Download and adapt the spreadsheet however you see fit.

Download our
Risk Profile Calculator

Question #3

Are you utilizing a mixture of data and methods?

Another finding from our study identified that many experimentation programs are often limited by their critical neglect to layer in other methods on top of A/B testing. Solely focusing on A/B testing comes at the detriment of growth, and leads to both a loss in revenue and missed customer insights.

> **“One change at a time isn’t always the cheapest or fastest way to make a big impact with users. Using diverse research techniques beyond A/B testing (such as Choice-Based Conjoint, Quant or Qual Concept Testing, In-Depth Interviews, Surveys, etc.) helps me deeply understand user needs, and it’s improved my product judgment dramatically.”**
>
> Julia Barham - Nationwide

Many programs are still only relying on quantitative data and insights gleaned from A/B tests. If your function is to test and learn, you need to use research methods that can explain both the what and the why. Quantitative data doesn’t help us understand why a particular behaviour occurred and doesn’t teach us what your users expect. By using qualitative methods to understand more about the user experience, companies can unlock new opportunities, tap into new verticals or even develop an entirely new revenue stream altogether.

Throughout our study, we found that relying exclusively on quantitative data is particularly troublesome for programs that have a tendency to allow confidence to become a blocker. As mentioned above, programs who strive to be too confident in their decision making, without recognizing real world constraints, can often reach a state of paralysis as teams wait for A/B tests to reach “ideal” levels of confidence.

Question #3: Are you utilizing a mixture of data and methods?

Companies should ensure they're not missing chances to blend methods and glean deeper insights. Some prime opportunities to blend methods include:

+ **When confidence in an experiment's result are low.**
+ **When they are looking for insight to develop new hypotheses and concepts.**
+ **When met with real-world constraints (e.g. not enough traffic, time, or ability to test).**
+ **When trying to discover why an A/B test had a surprising result.**

There are many other methods you can use if you can't reach statistical significance, but the greatest impact often lies in blending methods together — as the whole is truly greater than the sum of its parts.

If resource constraints are preventing you from reaching a statistical level of confidence around a decision that does not have a lot of quantitative, hard data, then this presents an ideal opportunity to look at other techniques that include qualitative approaches.

As several respondents pointed out, experimentation should be used alongside the other tools at your disposal to inform your decisions and digital priorities. Leading programs are using a mix of both data and qualitative techniques to gain the best available insights needed to make a decision.

The takeaways

- If you're only thinking about experimentation through the lens of A/B testing, chances are you're missing out on important opportunities for more expansive growth.
- **By strategically using qualitative methods** to understand more about your user experience, you can get more value out of your quantitative data. Blending methods allows you to unlock new opportunities, tap into new verticals, or even develop entirely new revenue streams. Above all, blending methods provides more opportunities to gather valuable data and arrive at actionable insights in spite of any resource constraints.

Question #4

Do you really need to increase velocity?

Take it from us — **more isn't always more.** When it comes to experimentation, there are two main levers to drive the impact of your program:

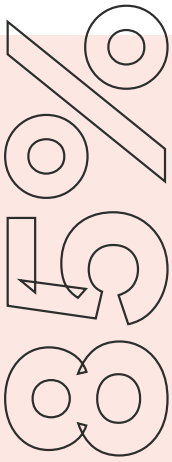
Velocity an increase in the quantity of experiments

Quality the care and attention that goes into each of those experiments

It's easy to get caught up in thinking that increasing the velocity of your experiments will inherently drive the success of your program. It makes sense at a glance: if you run too few experiments, chances are you won't generate enough adequate insights to impact your business. Especially for teams earlier in the life cycle of their testing programs, focusing on quantity can be a sound way to improve results.

Throughout our study, we found there's a major bias toward focusing on the quantity lever. In fact, 85% of program leaders we spoke to felt on some level that they should be testing more.

But we also found that when respondents focused on running too many experiments, they were often met with diminishing returns. What we observed: unless there is a fluid process in place that allows each winning test to be implemented, an increase to velocity doesn't necessarily lead to an increase in impact.



of program leaders we spoke to felt on some level that they should be testing more.

As AT&T's Brianna Warthan noted, it all comes down to whether your product and marketing teams are harvesting the value uncovered through your program's learnings.

AT&T

Spotlight

AT&T on why velocity isn't the best program metric

Brianna, who leads experimentation at AT&T, has grown the company's testing program to the scale of hundreds of tests per year. But she found that the more tests they pushed out, the less effective they were getting.

To quote Brianna, it's tempting to run more tests—because in theory you can have a testing program that's providing insights about all functions and customer interactions across your business. But if you aren't providing your product and business teams with the kind of data and insight that they need and can use right away, then it can be a wasted effort. There's only so much product and marketing teams can address or implement at a given time. And because customer needs, digital experiences, and your products themselves can change quite rapidly, there's a shelf life on test insights as well.

To improve the overall impact of her program, Brianna realized that she needed to increase the bar for intake quality by putting an emphasis on getting more of their tests product-sponsored.

Rather than continue taking ideas from anybody without question–and then going to the product stakeholders with test results–Brianna's team started looping in product partners upfront and creating alignment early. This gave product teams awareness of what results might be on the horizon so that they could ready their backlogs and more easily connect concepts to features that were already active in their spaces.

To do this, Brianna established a small committee to meet regularly, joining members of her experimentation team with product owners and business stakeholders. Building this alignment between business and product objectives, helped steer her tests toward finding more significant insights about AT&T's most pressing priorities.

Brianna found that as excited as executives tend to be about testing, they also want to see how a testing program will realize its potential value. As such, Brianna recommends using program metrics that focus on value and demonstrate how your program data is impacting decisions

With this enhanced alignment upfront, Brianna's team is now able to integrate into active product backlogs almost immediately and is seeing 30% – 50% of tested concepts getting absorbed very quickly into a backlog or otherwise influencing a backlog decision.

The takeaways

- **More isn't always more.** Velocity can be one important lever for your testing program, but without quality, it will fall short.
- **If your program feels overwhelmed or isn't producing the impactful results you're after, assess your runway to production; what percentage of tests are winning tests that are being implemented?** In turn, how can spending more time meeting with key stakeholders and aligning on top priorities help tighten the gaps in your program without putting additional strain on resources?
- **Reallocating testing time and costs can often have unforeseen benefits,** and allow you to eventually scale your program back up as needed once your tests are better engineered to drive the business impact you need.

Top tips

Take it back to the backlog: ensure you're communicating with the product backlog and that insights are actually getting implemented by teams. By focusing on tests that will generate the most-needed insights, you can avoid wasting resources on tests that won't move the dial.

As a type of velocity metric that's more meaningful, try reporting the percentage of backlog items tested, the number of deployed wins, or how often test results are influencing a product backlog decision from your product-relevant testing.

Question #5

Are you applying personalization correctly?

It's easy to get caught up thinking about what you "should" do when it comes to your experimentation program. Particularly with technology amplifying the ways companies are leveraging real-time data and analytics to support their hypotheses, we've noticed a trend toward leaders thinking they have to amp up their use of personalization to be successful.

Don't get us wrong — personalization can be an excellent strategy for driving conversions. But without the right approach, many programs are finding themselves making large resource investments with little discernible benefit. Throughout our study, respondents shared key ways to hone their approach to personalization and make the most out of their resources.

It's not asking what, but where

Nadeem Haddad, optimization & experimentation manager at Rogers Communications has found it most productive to think about personalization in terms of the growth funnel.

Haddad's approach to personalization is all about timing: personalization needs to happen at the later points of the Growth Hacking Funnel (AAARRR funnel), with the optimal point being towards the bottom of the funnel, at the Retention and Revenue portion. One way Rogers does this is by personalizing offers to improve retention, and personalizing bundles to increase revenue. Haddad noted that while brands often do understand the importance of personalization, improper usage of it can steer your shoppers towards the wrong goal.

Personalization, Nadeem noted, is all about predicting your customers' needs. When it's done right, you gain your customers' trust and build stronger relationships – which in turn provides opportunity for upsell, encourages retention, and lowers other business expenses, ultimately all benefiting your bottom line. That's why at Rogers, Nadeem's team found the greatest ROI when focusing their efforts on the audiences they know the most about: their existing customers.

> **"Brands focusing on personalization for acquisition are missing the mark. When done well, personalized experiences build trust and relationship, which always goes so much further for retention and growth goals."**
>
> Nadeem Haddad - Optimization & Experimentation Manager, Rogers Communications

Question #5: Are you applying personalization correctly?

One could argue that a focus on retention and growth will only outweigh acquisition for similar businesses like Rogers — in particular because as a telecommunications services provider, there may be little room for Rogers to differentiate from competitors during early acquisition stages of the growth funnel. Whether this is true for your own business or not, Haddad's recommendation highlights an important insight: personalization programs are fuelled by customer data. By beginning with the audiences you have the most data on, you can ensure the resources you've deployed for personalization are utilized in the most productive and intentional way.

Personalization and experimentation

Knowing where in the funnel you might see the best return is a great start. But to truly get the most out of personalization, you need to experiment.

Many programs approach personalization by first thinking about all of the different audience segments that they can personalize for, along with what they can personalize for them — an approach that can quickly overwhelm a program's resources. It can be easy for a personalization program to aspire to reach the pinnacle of marketing's biggest promise, 1:1 personalization, but this excitement can cause teams to try to run before they can crawl and improperly utilize resources.

We observed that leaders in personalization – like Signet Jewelers – take a very different approach. They work "backwards" to personalization by first starting with experiments to determine with empirical data and evidence, where audience segments actually exist that are worth then personalizing for.



Author - Ward van Gasteren

SIGNET JEWELERS

Spotlight

Signet on why your personalization strategy should be fueled by experimentation insights

This was exactly the case for Craig Kistler who leads personalization and experimentation at Signet Jewelers.

Kistler's team manages experimentation on behalf of 10 brands under Signet's umbrella. Thanks to existing data, they have a good idea of the primary audiences they wanted to pursue as part of their personalization strategy. However, there was still a strong belief coming from other teams that the audiences may not be right or may not work as expected, which in turn could harm the overall business. On the other hand, they have other teams suggesting different audience ideas and how they should use them to create a personalized site experience for customers. In both scenarios, they always start with a simple experiment to prove or disprove the hypothesis about an audience.

To do this, Signet starts at a macro level and looks at the broadest way to break down a group of people into differentiated segments.

The process his team follows begins with a hypothesis. For example: "Will visitors in the market for an engagement ring react differently to a message prompting them to speak with a jewelry expert?" From there, they build an experiment. When just getting started with an audience, they want to see how the experiment works across all their audiences (50/50 split of all traffic). They then look to see if the audience performs at a rate that is higher, lower, or the same as the default experience, and then continue to track how each audience performs over time against a number of different KPIs to learn if and how the audiences change.

Signet uses this deep understanding of each audience to show the value of personalization when talking with the variety of teams they support. As Kistler noted, if they were to start with personalization, they would be limited in their understanding of whether personalization was the reason behind their success, or whether they had narrowed down to a specific audience too early.

> **A lot of programs spend a lot of time thinking about all the things they could personalize, and all the audiences they could personalize for. They should instead be using experiments to determine if it's even worth doing personalization as a tactic in the first place.**

Craig Kistler - Director of Personalization & Experimentation, Signet Jewelers

The takeaways

- **Consider the growth funnel** — effective personalization is fuelled by customer data. Consider focusing your efforts on the parts of the growth funnel where you know the most about your customers.
- **Lead with experimentation insights** — personalization can be effective, but for the best chance at success, your strategy must be led by experiment insights. This will help you avoid dedicating resources to something where you have a lower confidence level, rather than starting from a good and evidence-backed place.
- **Keep it simple and start broad** — 1:1 personalization is arguably marketing's Holy Grail, and thanks to ever-evolving advancements in technology, we keep getting closer to that being a reality. But a one-on-one mentality for personalization can very quickly overwhelm even the most advanced programs. Establish macro-level audiences first, by looking for audiences who have the broadest reach with unique qualities. Doing this will get you bigger wins faster, which will snowball into momentum and learnings you can use to slowly get closer to more granular audiences.

Question #6

Are you building the best case for investment?

As mentioned, our study identified that all program leaders felt constrained by a lack of resources.



To address this, we wanted to provide insights on how leaders can get maximum value out of the resources they have on hand. But ultimately, there's only so much even the world's most efficient program can do with its resources before it inevitably needs more.

In addition to identifying ways to maximize resources, we surveyed program leaders on how they are evaluating their impact to make a compelling business case for additional budget and support from leadership teams. One of the key things we heard from across industries was that program leaders need to look beyond revenue gains. While experimentation programs are tied directly to growth — which makes their direct impact on revenue an easy metric for assessing their success — there are many other success indicators for evaluating a program's impact.

Take it from Celebrity Cruises.

Celebrity Cruises®

Spotlight

Celebrity cruises on why cost cutting is a valuable metric.

Monique Nunez, senior manager, digital product at Celebrity Cruises, emphasizes cost cutting as a value metric for their program. Nunez noted that "Hunting for revenue is always important — but if you have to invest a lot to make each dollar, it's not as good as getting that same dollar of revenue with less waste."

Everyone in marketing claims revenue lifts as their own. With cost savings, it's very clear when you're cutting costs because you're cutting costs in one place. Keeping tabs on waste will keep you more efficient.

Through its experimentation program, Celebrity Cruises was able to significantly reduce operational costs while maintaining (and in some cases growing) conversion rates and revenues. This approch provided a clear case for investment in the program and deep buy in from the leadership team at Celebrity Cruises.

AT&T's Brianna Warthan shared a similar view.

> **"It's about waste reduction and efficiency. If we remove something as we test, we record it so we have awareness of 'saves'. Taking something low value off the backlog means you're not wasting delivery effort."**
>
> Brianna Warthan - Associate Director, Product Management and Development

Some companies, such as those in B2B tech, operate in spaces where sale cycles can span months or even years. In order to prove the impact of their experimentation, they tend to focus more on upper-funnel metrics such as email captures. Program leaders used this strategy to show that testing is giving them greater opportunities to market to targets and nurture leads — and eventual-paying customers.

Others, such as retailer Annie Selke, assessed their impact in terms of paid programs. With a significant portion of their overall marketing budget dedicated to working spend, Annie Selke used testing to ensure that the pages they're investing in are optimized to their fullest potential. By demonstrating that digital experimentation helped them convert more customers per dollar, their return on ad spend (ROAS) was also optimized — a win across the board for stakeholders. Monica Cleveland, VP of marketing, noted: "I can't separate experimentation from the upstream impact it has on paid. If I can convert better on my site, my ad budget goes so much further." Details and testimonials like these, when presented as hard metrics to leadership teams, go a long way toward building a case for a greater budget.

As Tom Seaman, new business innovation at HP stated, "experimentation is a secret weapon that can unlock new areas of growth for businesses". If businesses can articulate the power in metrics that appeal to their stakeholders, chances are their resource constraints will be met with more budget as the program matures.

Our study demonstrates that no matter the size or stage of your company, chances are that resource constraints are limiting your experimentation program. But by reorienting your approach to experimentation, you can maximize the value of your existing resources and program — and take bigger, bolder (and evidence-backed) swings that yield greater growth for your business in the short and long-term.

The takeaways

If you're only looking at revenue gains, you're missing half the picture — Experimentation programs tend to be tied so directly to growth. But if you're only looking at revenue gains, you might be missing out. Figure out the actual impact of your program, and articulate it back to stakeholders using quantifiable ROI in their language.

From there, **you can gain critical buy-in from executives** — and keep your program funded for the long-term.



Better with evidence

About Conversion

Conversion is the world's leading optimization and experimentation agency. We help companies apply an evidence based approach to increase revenues & optimize costs, make key strategic decisions, understand their customers, and enable bold innovation and risk taking.

We work with the likes of Microsoft, The Dollar Shave Club, Domino's, Instagram, AT&T, Square, and Whirlpool to deliver significantly better performance by advising on digital growth strategies, execution of full-service mixed-method experimentation, and conversion-focused design.

In 2022, Conversion merged with Widerfunnel to form one of the world's largest teams dedicated to creating value from experimentation.

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