



Virgin Money

Leading financial services company Virgin Money turned to Clickstream Technologies for detailed intelligence on how visitors use its website.

Virgin Money has one million customers and offers a wide range of lending, savings and insurance products. The website virginmoney.com was launched in June 2000 and is a key marketing channel for the business. While online and offline advertising and Virgin's strong brand presence can attract visitors to the website, the business's success depends on its ability to convert browsers into buyers.

"The real key performance indicators are how we're converting," says Gareth Davies, business intelligence consultant for Virgin Money. "As well as selling our own products, we have close partnerships to provide others and there's a limit to what we can measure for some of our products. If you buy a Virgin credit card, for example, we provide some unique benefits but the systems behind it are provided by our credit card partner. We have to merge data from our credit card partner and our other providers to understand the full end to end performance of the website."

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Virgin Money's homepage as at December 2004, showing the five main product areas on the right and Virgin's distinctive branding throughout

Virgin Money was previously using a web analytics solution that depended on inserting tags into webpages. “We didn’t like the overhead of that,” says Davies. “Every time we changed the site – which happens quite regularly – we had to remember to put tags in the pages. Because of the complexity of parts of the site, it was hard to track certain pages and we weren’t getting the reports we wanted. Also, the analytics solution was quite expensive.”

“We wanted a cheaper, easier solution and looked at various companies,” says Davies. “We liked Clickstream’s data capture and it was reasonably priced, so we negotiated a deal to use Clickstream and bring the data into our own databases.”

Automating tracking

Clickstream works by placing software on the web server which automatically inserts Clickstream’s tracking software into webpages. This eliminates the work and human error associated with having to manually insert tags in pages. “Clickstream certainly had the easiest solution,” says Davies. “We just installed the software on our server and it tracks the pages.”

Downloading the data

Clickstream pre-processes the data to ensure it complies with a format agreed by ABCe, a not-for-profit organisation that defines standards for auditing website traffic. Virgin Money downloads a set of comma separated value (CSV) files from the server where the logs are stored.

“The data is quite easy to read,” says Davies. “We clean that data up to a degree – there are certain pages we are not interested in and some automated page visits we filter out, such as search engine spiders and hits from our own availability monitoring system. We then take Clickstream’s data and put it into an Oracle database.”

Business intelligence tool Cognos is used to query the database.

Virgin Money’s previous web analytics provider was not able to provide the data behind its standard reports. “We wanted to bring the data analysis in-house so that we can have full control over the definitions,” said Davies. “When you deal with a third party, you often struggle to get them to report on exactly what you want. By bringing it in-house with Clickstream, we know exactly what we’re looking at.”

Virgin Money is looking at increasing the frequency with which data is updated. “I don’t think we ever need to do on-the-spot monitoring,” says Davies. “A weekly update is good enough for us.” Clickstream data is available in intervals as short as 15 minutes.

Sharing the intelligence

Data is only useful if it’s actionable, so Virgin Money ensures that its Clickstream data is available throughout the business.

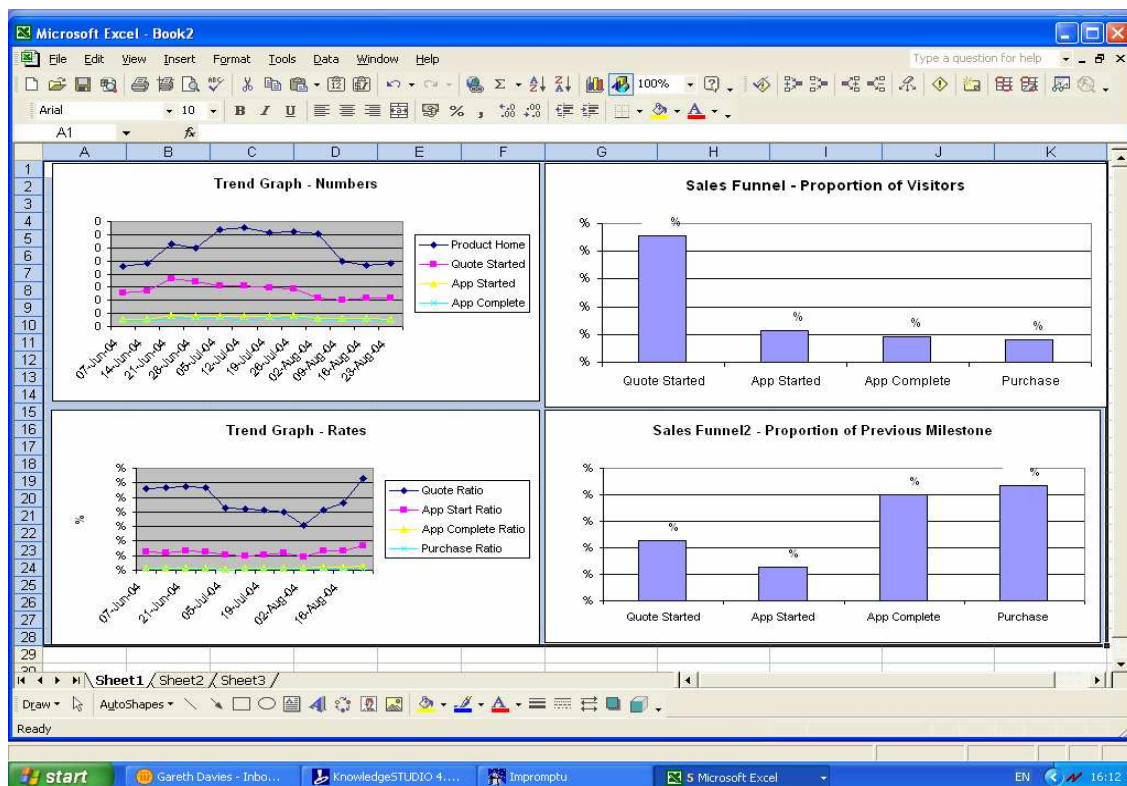
“One or two people use the Cognos PowerPlay tool to slice and dice the data and look at trends,” says Davies. “For people who don’t have Cognos, such as the sales team, we generate some standard reports as spreadsheets which they can use to home in on particular pages. The reports are

generated automatically using Visual Basic. When data is loaded to the database, it kicks off a range of applications that run queries, build Cognos Cubes and generate and send reports.”

The four standard reports Virgin Money creates are:

- Milestones report – indicates how many people reached the different stages of the sales process. Can show, for example, how many people began a credit card application and how many progressed to each stage through to completion.
- High level report – how many people visit each product area, including the service area and the members’ shop. Used to review trends in where people are going and whether the company is improving its performance on various products.
- Pages report – looks at Virgin Money’s individual URLs, which number between 200 and 300. Users can home in on a particular page or website area and see how many people are hitting them.
- Next page report – “This is a basic version of path analysis,” says Davies. For each page, it shows where visitors came from and where they went next. “It’s not nice to look at,” says Davies. “I’ve seen some whizzy front ends using circles and colours. This is just a spreadsheet, but it can be extremely useful.”

Virgin Money has a team of five analysts including Davies, who have direct access to the database and can create ad-hoc reports. Any questions coming from the business not addressed in the standard reports are directed to this team.



Virgin’s sales funnel report in Excel enables the user to filter on the product they want and a date range to study the conversion of the site. The numbers have been obscured in this screenshot.

Delivering business benefits

Virgin Money considers its conversion rate to be a key performance indicator, and uses the supporting data on individual visits to research visitor behaviour further if a problem is identified.

“We’re aiming for a particular conversion rate,” says Davies. “If there’s a problem achieving that, we can dig into the data more to see if a particular page is presenting a problem, whether a particular question on an application form could be a sticking point.

“The data is fantastic,” he adds. “It’s so easy to understand. You can quite easily step yourself through any individual visit and totally understand what the person is doing on the site. Once you understand users at that granular level, it’s easier to roll up and do a high level summary. I can’t imagine a better set of data.”

Although most of the changes made to improve the website are small, incremental fixes, Virgin Money completely reengineered its life assurance application process. “Our life assurance site is relatively complicated,” says Davies. “There were a lot of places where applicants could drop out. Using the Clickstream data, we realised that the problems were partly because of the customer’s expectation. They were continually thinking ‘this must be the end’. People who are clean risks, who don’t smoke or drink too much, are now finished after one page,” says Davies.

Although the company is not in a position to disclose the percentage impact this had on conversion rates, Davies describes it as ‘a marked improvement’.

Resolving technical problems

Clickstream’s support team has been on hand to help resolve any data anomalies that arise. “Because we work in a data warehouse, we know data can go squiffy,” says Davies. “It’s not the fact that they go wrong, it’s whether you can figure it out what the problem is and rectify it. Clickstream’s technical support team is as eager as us to sort it out. That’s not the case with all companies we deal with – it’s quite refreshing. Sometimes we can bang our heads against a brick wall trying to get suppliers to understand our problems, but Clickstream get it pretty quickly.”

Understanding the accuracy

Because Clickstream can track all types of website media (including flash files) and automatically inserts a data capture algorithm into all pages when they leave the server, it delivers a more complete and accurate data set than tagging solutions. Clickstream can also track activity on pages stored in the user’s cache or offline in a handheld computer.

Davies concedes that it’s hard to know whether the results are complete, but confirms he has faith in Clickstream’s data. “The kind of throughput numbers we see would suggest that if there is any inaccuracy in the number of visits tracked, it’s only to a very small degree,” says Davies. “We did do some comparisons with our old provider. Clickstream’s numbers were slightly higher, which is what we expected because our old provider couldn’t track certain visitors. We’re really quite happy with the accuracy of Clickstream’s data.”

As well as the high level statistics adding up, the data stands up to close scrutiny. “We look at individual visits and it absolutely makes sense. We don’t see people jumping from one page to another they couldn’t reach in a single jump. It all makes logical sense. Once you see all the visits and page impression data in sequence, you believe it. It looks exactly like you’d expect a visit to look. In terms of the content of a visit, I’m convinced of Clickstream’s accuracy.”

Conclusion

Davies has no hesitation recommending Clickstream to others. “If you’ve got your own data warehouse and you’re pretty good with data management and business intelligence skills, then get Clickstream in and clean the data yourself,” he says. “If not, I know they’re partnering with various people including Webabacus whose front end is marvellous. If you’re willing to pay that bit more for a whizzy front end, I suggest getting one of those in with Clickstream in the back end.”

Although Virgin Money is a complex website, Davies also recommends Clickstream for simpler websites without interactive features. “If your site is reasonably well structured and simple, you won’t need to do much processing on the data. I’m sure those front end tools will work really well on top of Clickstream,” he says.

One of the reasons Virgin started searching the market for a new provider was that the company’s previous analytics supplier was expensive. Davies has no such concerns with Clickstream. He says: “The amount of information we’re getting, allowing us to ask any questions as and when we like, is more than value for money.”