

MARKETING ENVY

The Ultimate Cyber Security PPC Benchmarks

2021 Edition



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Marketing Envy leads B2B tech companies and startups to dream, launch, and land their marketing goals. Our years of experience in reaching targeted professionals mean we can humbly and confidently call ourselves the expert marketing team!



Customers love us for the enviable marketing results we deliver through:



Creative Messaging



Inbound Marketing
with tons of performing content



Community & influencer marketing
on Reddit, HackerNews & social media



Multi-channel PPC lead generation



Account-Based Marketing (ABM)



SEO
with perfected keyword strategy



Marketing & Sales Operations with HubSpot

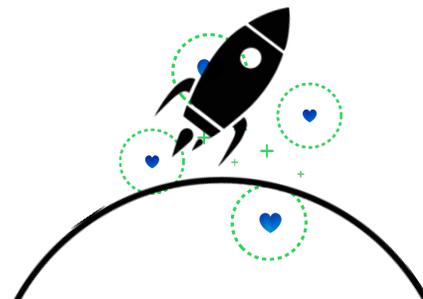
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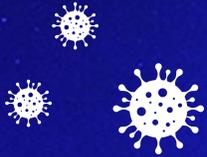




Question:
**What has the pandemic
done for cyber security marketing?**

Answer:
**Drastically increased demand
... and prices for qualified leads.**





The surge in the number of cyber security companies together with the deluge of funding from VCs and IPOs make this sector (still) overly competitive.

This has translated into ridiculously high costs per qualified leads, as the race for market dominance (or even awareness) intensifies.

This is the 2nd edition of the cyber security benchmarks we've released. We wrote the original in June 2019 and have since witnessed the constant increase in lead generation costs. We thought that the price increases would return to pre-pandemic rates, but they're not, on the contrary.

As the leading B2B tech marketing agency that day in, day out helps cyber security companies to reach their goals, we know how challenging it can be to stand out and connect with your target audience.

Every US Dollar, British Pound or Euro dedicated to the marketing budget needs to be signed off in blood, sweat and tears; every Sales Qualified Lead (SQL) secured is a gem.

The aim of this cyber security PPC benchmark report is to provide you with the vital insights to confirm that you are on the right track with your campaign ROI, or are way off and need to adjust.

We'd love to hear your thoughts and feedback (genuinely 😊).

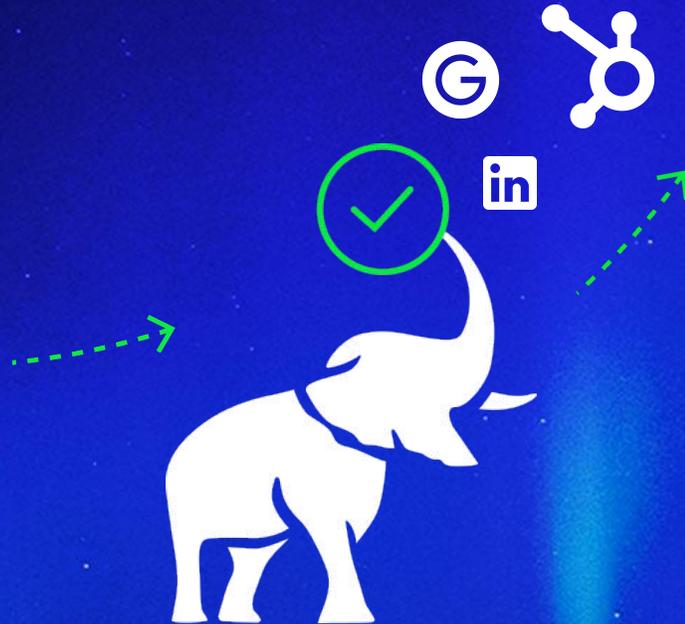
Billy, Amit, Idan
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& CEOs (July 2021)

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METHODOLOGY & SAMPLE



Geography

Cyber security startups and tech companies marketing to English speaking markets (mainly North America)



Platforms

Google Ads, LinkedIn and HubSpot
Note: Facebook has proven to be largely ineffective for cyber sec campaigns 😞



Campaign duration

Min. 3 months & max. 12 months



Click sample size

Google Ads: 200,000, LinkedIn Ads: 80,000



Impression sample size

Google Ads: 10m, LinkedIn Ads: 18m



VALUE OF PPC / PAID CAMPAIGNS FOR CYBER SECURITY

- **Enables you to focus**
on the most valuable target audience and low hanging fruit
- **Provides the perfect opportunity to start small**
and then scale up rapidly, once the right messaging to the matching audience has been established
- **Rapid brand exposure**
with immediate impact
- **Complements inbound marketing efforts**
and provides a quicker ROI
- **Faster implementation of ABM campaigns**
and quicker ROI
- **Amplifies the longevity of your PR activities**



SO WHAT'S CHANGED SINCE JUNE 2019? (PREVIOUS BENCHMARK EDITION)

- **Greater selection and diversification of paid channels,** especially those that focus on ABM; LinkedIn & Google are no longer the duopoly
- **PPC budgets have increased 2 - 3 fold;** \$5,000 monthly budget per channel is no longer relevant
- **Chicken or the egg?** Click, lead and MQL prices have increased significantly without signs of improvement
- **Targeting has changed** the CISO and other C-levels no longer exclusively targeted; bottom up approach with influencer emphasis is hot
- **Increased hires** Bringing PPC in house completely or with combination of agency





Calculating Your PPC / Paid Campaign Budget

GOOGLE ADS: CALCULATING YOUR REQUIRED BUDGET

Minimum Campaign Budget Calculations:

01

Use free tools such [Ubersuggest](#) or [Google Ads Keyword Planner](#) to find the most relevant keywords, their monthly search volume and their cost per click.

02

Use Google Ad's Forecast tool to define the CTR. If not available, as a rule of thumb, use a 1% click through rate to forecast the number of clicks for your campaign.

03

Multiply the forecasted number of clicks per keyword by the estimated cost per click (CPC).

Calculation Example

- Keyword: "Cloud Security Providers"
- Calculations: $110 * 1\% = 1.1$ (estimated clicks)
- $1.1 * \$29.23$ (estimated cpc) = "Cloud Security Providers" campaign keyword cost

Keyword	Avg. monthly searches	Estimated CTR	Forecast Clicks	Estimated Avg. CPC	Estimated total cost
cloud security providers	110	1.00%	1	\$29.23	\$32.15
cloud security services	320	1.00%	3	\$55.74	\$178.37
cloud security solutions	260	1.00%	3	\$47.13	\$122.54
cloud security companies	590	1.00%	6	\$20.72	\$122.25
cloud security vendors	110	1.00%	1	\$26.40	\$29.04
cloud security review	10	1.00%	0	\$20.82	\$2.08
cloud security systems	90	1.00%	1	\$52.95	\$47.66
cloud security whitepaper	40	1.00%	0	\$50.41	\$20.16
cloud security comparison	10	1.00%	0	\$37.92	\$3.79
Total	1540	1.00%	15	\$37.92	\$558.04

GOOGLE ADS: CALCULATING YOUR REQUIRED BUDGET

Keyword Performance Evaluations:



In order to evaluate if a keyword is working well for you, you'll need to get at least 100-200 clicks for this keyword.



Campaigns should run and be optimized throughout for 3-6 months before evaluating if the channel is working well for you.



Minimum Monthly Budget Recommendation:
We recommend a **minimum of \$10,000** per month, per market, per channel, for at least 6 months!

LinkedIn ADS: CALCULATING YOUR REQUIRED BUDGET

Important to know:

The cost of LinkedIn Ads is dictated by your target market, target audience and down the line, your ad's performance.

For example:



CISOs in the US

can cost between \$20-\$25 per click



Security Admins in the US

can cost between \$14-\$20 per click.



It typically takes 2-3 months to test and reach the right messaging and creatives.



Start calling your campaign leads within 2-3 hours in order to get a decent response rate.

LinkedIn ADS: CALCULATING YOUR REQUIRED BUDGET

Estimated Campaign Price Calculation:

1. Define 2-3 sets of audiences (e.g. CISOs & Cyber Security Analyst).
2. For each audience type build your targeting to calculate estimated audience size.
3. As a rule of thumb, use 0.5% click through rate to get a number of estimated impressions.
4. Multiply your estimated impressions by clicks.

The screenshot displays the LinkedIn Ads targeting configuration interface. It is divided into two main sections: 'Where is your target audience?' and 'Who is your target audience?'. The 'Where' section shows 'Locations (Recent or Permanent)' set to 'North America' and an 'Exclude' option for 'people in other locations'. The 'Who' section is set to 'Include people who have ANY of the following attributes' and lists various job titles such as 'Director Information Technology Security', 'Chief Technology Officer', and 'Security Operations Specialist'. On the right, the 'Forecasted Results' panel shows a target audience size of 250,000+, a segment breakdown by function (Information Technology at 64%), and 30-day performance metrics: spend of \$1,500.00 - \$1,800.00, reach of 40,000 - 61,000 (marked as a Key Result), and average frequency of 1.7 - 3.0. A green 'Example' watermark is present in the bottom right corner of the forecasted results area.

Where is your target audience?

Locations (Recent or Permanent)
North America

Exclude people in other locations

Your audience has their Profile Language set to English

Who is your target audience?

Include people who have ANY of the following attributes:

Job Titles current

Director Information Technology Security X Director Of Corporate Security X Information Security Architect X Director Of Security X
Chief Technology Officer X Information Technology Security Architect X Director of Risk Management X
Security Operations Specialist X Director of Cyber Security X Cyber Security Analyst X Security Architect X
Head Of Risk Management X Chief Information Security Officer X Director Information Security X Security Operations Manager X
Chief Security Officer X

Forecasted Results

Target audience size
250,000+

Segment breakdown

Function

Information Technology 64%
Military and Protective Services 24%
Operations 17%
Business Development 16%
Finance 8%

Hide segments

1-day 7-day 30-day

30-day spend
\$1,500.00 - \$1,800.00

30-day reach Key Result
40,000 - 61,000

30-day average frequency
1.7 - 3.0

Example



Google Ads

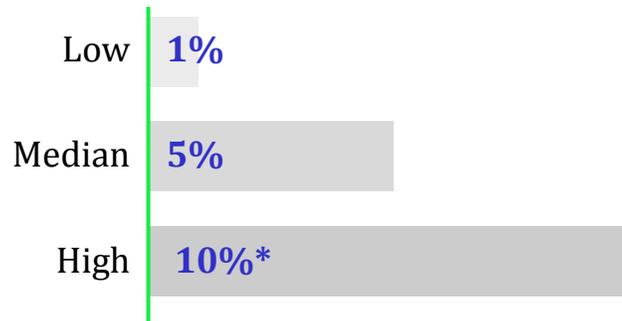
**Cyber Security
Campaign Benchmarks**

CYBER SECURITY CAMPAIGN BENCHMARKS: GOOGLE ADS



CTR

Click Through Rate



CTR: Anticipated numbers are low but each click will be highly relevant. Video and graphic content receives highest CTRs.

*Brand campaigns and highly targeted with heavy intent keywords



CPC

Cost Per Click

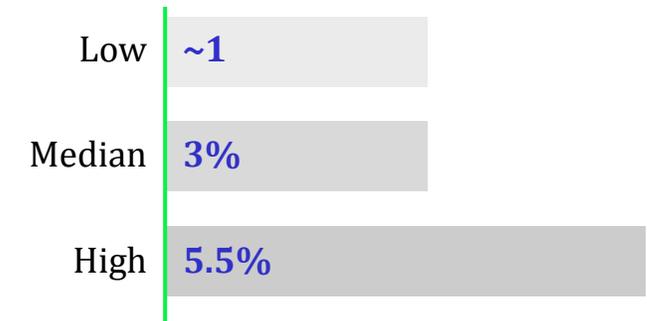


CPC: Bottom of the funnel (high intent to buy keywords) will be the most expensive. For example, 'Brand Protection' can cost \$9.55 - \$58 per click while, 'Online Brand Protection' can cost between \$25 - \$115.



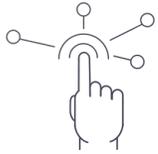
CVR

Conversion Rate



CVR: These will vary significantly between the types of offer. An eBook download, free tools or videos will have a higher CVR. Request a demo or meeting will always drive lower CVR as it is considered 'prime' interest or intent. We recommend to optimize based on conversion to MQL or SQL or Opportunity as opposed to the primary CVR to lead.

CYBER SECURITY CAMPAIGN BENCHMARKS: GOOGLE ADS



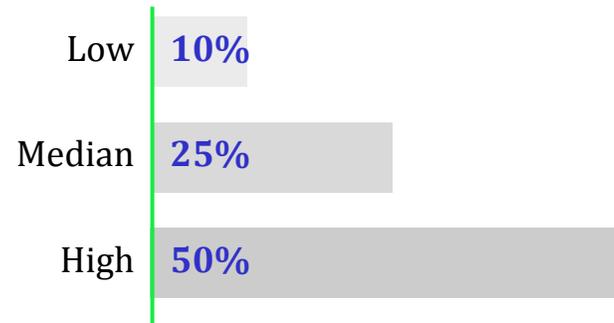
CPL

Cost Per Lead



CRL to MQL

Conversion Rate from Lead to Marketing Qualified Lead



CPMQL

Cost Per Marketing Qualified Lead**



*Highly competitive keywords and demo requests

** Focus on demos and less on ebooks. Scoring for MQLs has become more intent based and that also impacts the much higher cost

If your lead scoring is based on demographic and behavioural indicators, Google will drive the lowest cost MQLs.

Google becomes a cheaper channel the further down the funnel you go. ie, Opportunities derived from Google will be cheaper than those derived from LinkedIn.

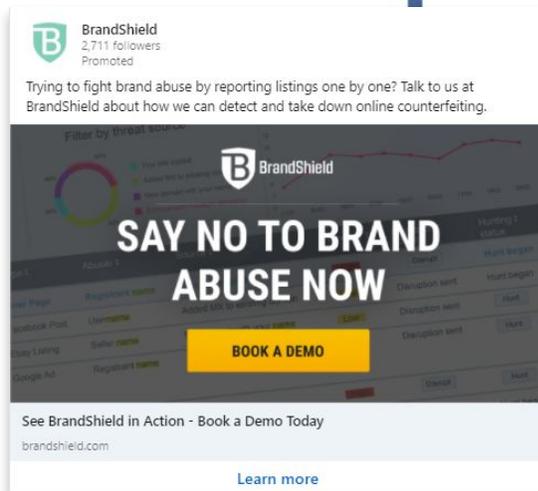


Cyber Security Campaign Benchmarks

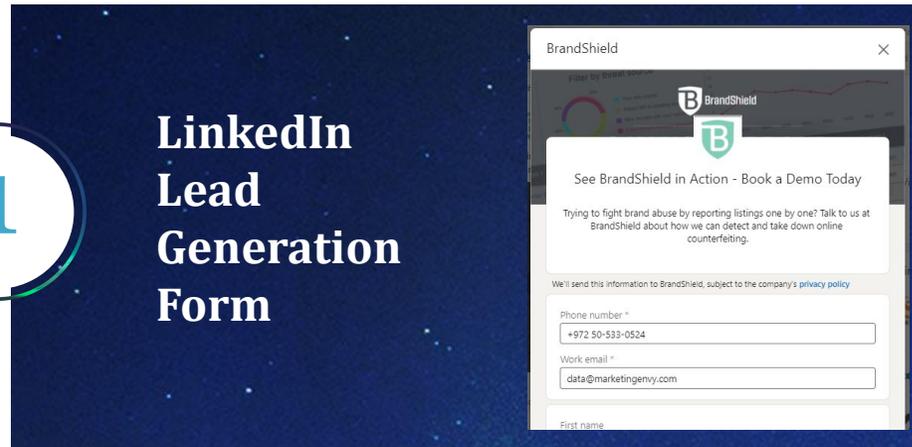
CYBER SECURITY CAMPAIGN BENCHMARKS: NEED TO KNOW

Two of the options to promote an asset on LinkedIn:

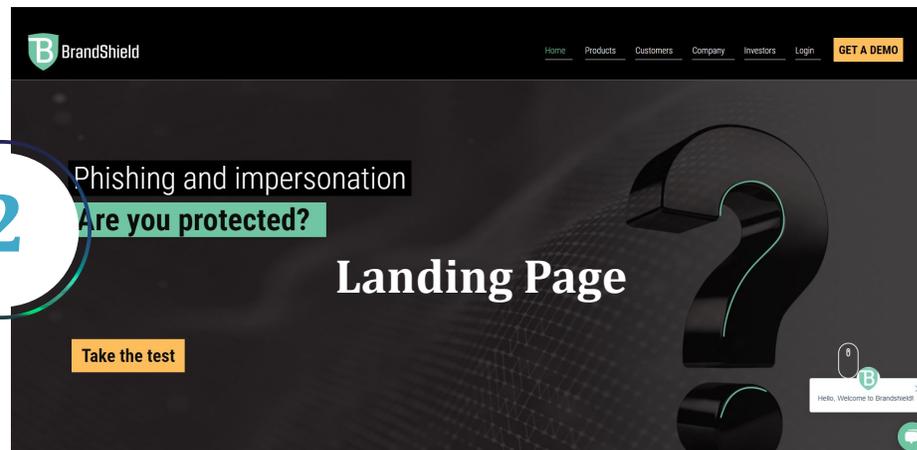
1. Same ad on LinkedIn



1

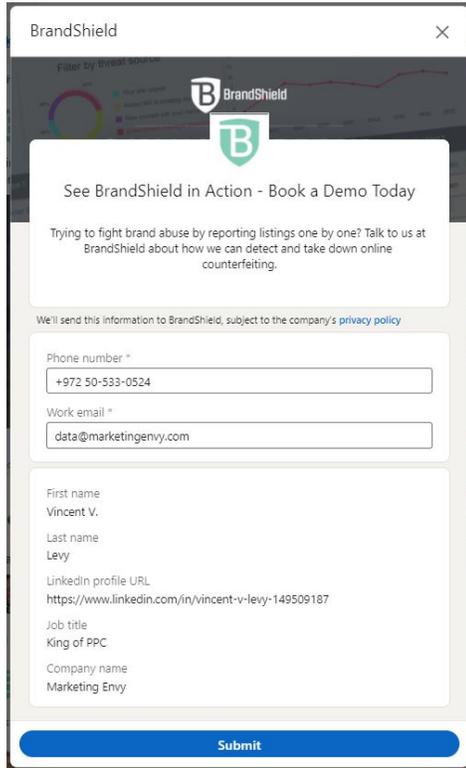


2



CYBER SECURITY CAMPAIGN BENCHMARKS: NEED TO KNOW

Leadgen Forms



Collect leads directly from within LinkedIn

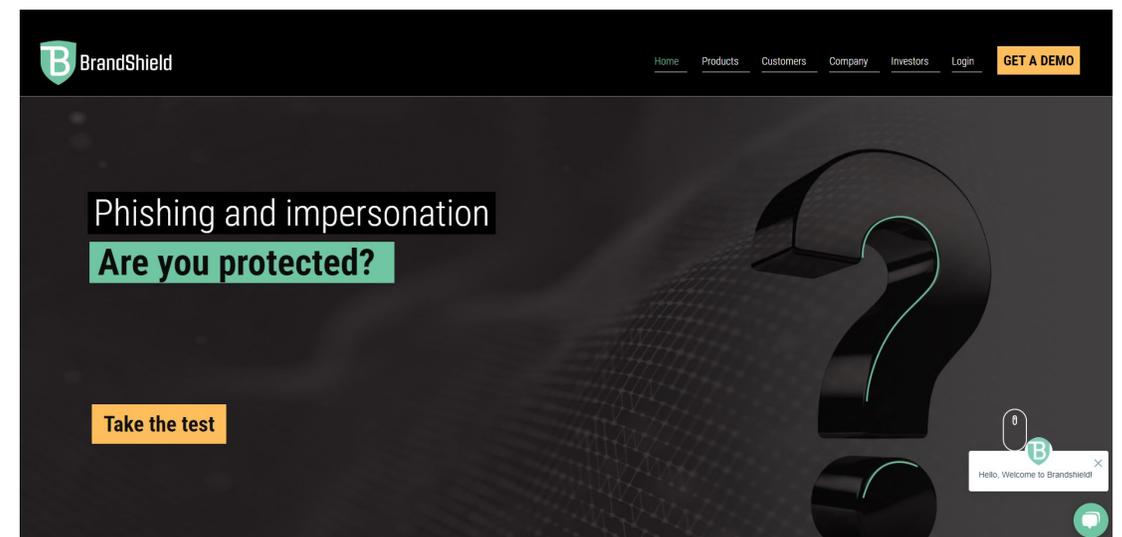
Gaining popularity as CVRs increase dramatically compared to landing page form completion

Penalty in reduced brand recall as people do not reach your website unless high intention

No remarketing - at the time of writing this report, remarketing to people who opened the forms but didn't complete it **is not** possible

Note that LinkedIn will autofill the data and the default will be personal email which sales teams tend to de-prioritize.

Landing Page



Conventional method for leadgen, but the additional click leads to significant drop off.

Much lower CVR than using the Leadgen form.

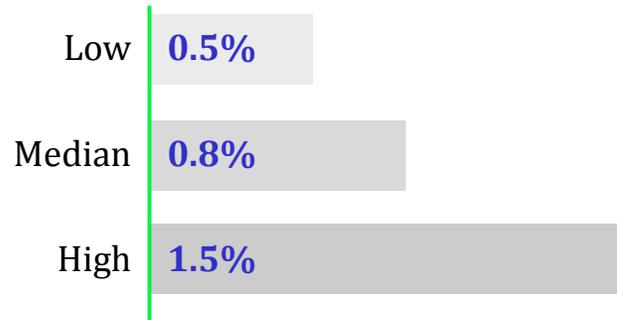
Important: most clicks from LinkedIn will come from mobile and it is very difficult to optimize the LinkedIn landing pages for mobile.

CYBER SECURITY CAMPAIGN BENCHMARKS: NEED TO KNOW



CTR

Click Through Rate



CTR: Much like Google, the magic number to aim for is 1% CTR. However, LinkedIn is far more sensitive to low CTR, so if your CTR is dropping below 0.6%, it is time to change your ads.



CPC

Cost Per Click

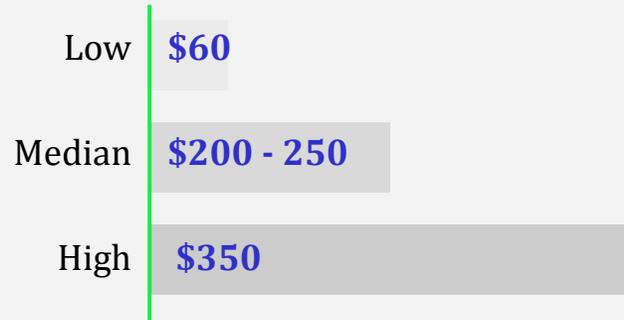


CPC: Expect to pay more for CISOs and significantly less for more junior security personnel. CTR is key to keeping CPC low.

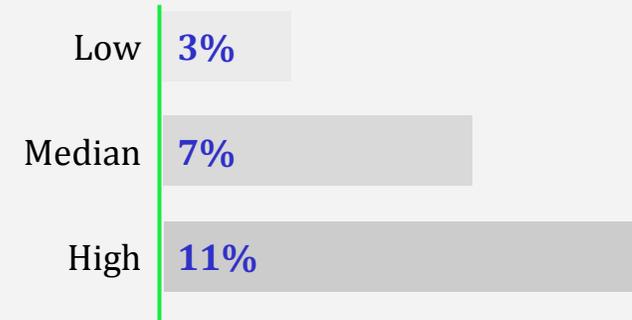
PPC CYBER SECURITY BENCHMARKS: LINKEDIN ADS

CPL: This is considered the holy grail of all metrics. but it shouldn't be. Why? Because it is really easy to bring cheap leads that are actually irrelevant and will never convert.

Cost Per Lead - Lead Generation



Conversion Rate - Lead Generation*



*Depends greatly on offer. for example, eBook download vs. request a demo.
Recent trends show a shift to request a demo together with ebook promotion due to difficulty in converting to MQL based on asset download only.

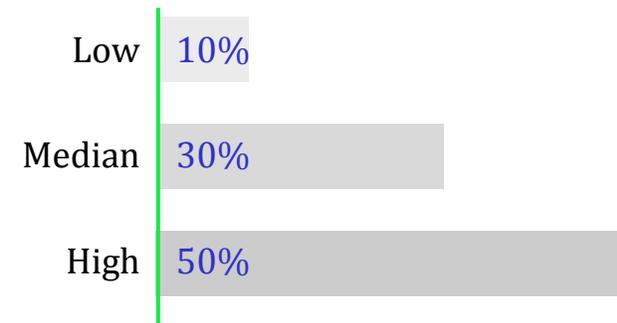
PPC CYBER SECURITY BENCHMARKS: LINKEDIN ADS



Cost Per Marketing Qualified Lead



Conversion Rate Lead to Marketing Qualified Lead



CPMQL: MQL with intent, not just according to demographics. This or Cost per SQL or Opportunity should be your key metric, depending on the volume of leads and sales activity and sales cycle. For example, a 6 month sales cycle will be difficult to optimize based on Closed-won opportunities.



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Thank You

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