

The Startup Code 2020 @ Harvard Alumni Entrepreneurs

5 WAYS TO TEST & OPTIMIZE YOUR BUSINESS MODEL WITH GOOGLE ADS

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AGENDA

What is Google Ads?
Why use Google Ads for your startup?
5 Ways to Test & Optimize with Google Ads
Prospect targeting, messaging and sales flow
Best Google Ads first steps for startups
Google Ads tools and resources

WHAT IS GOOGLE ADS?

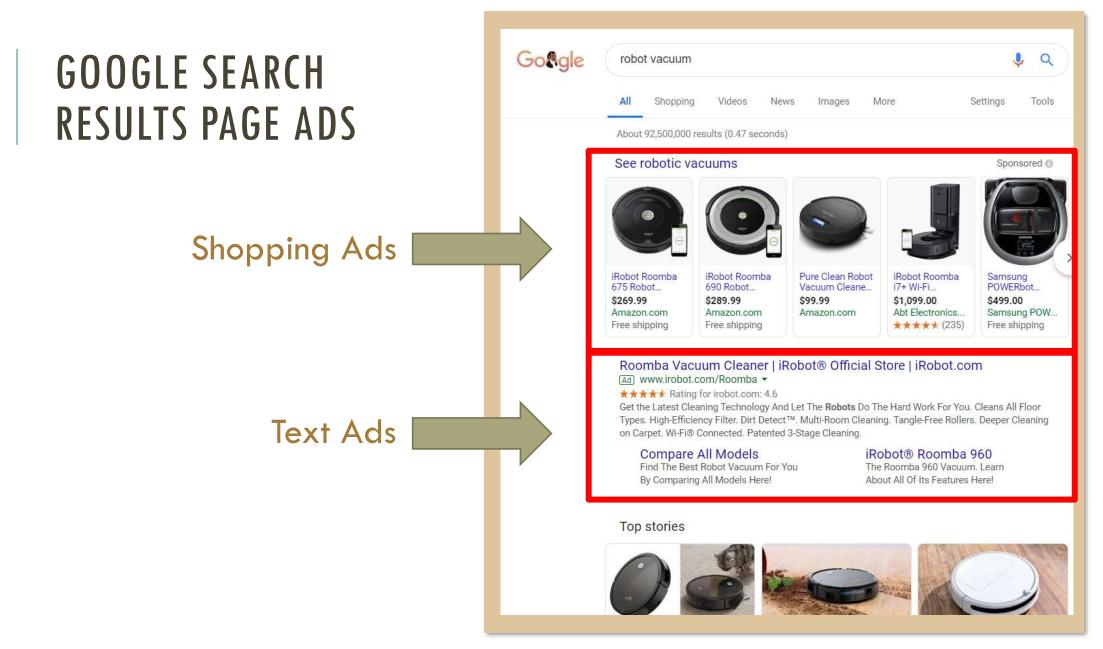
Global online advertising platform Promote your business and brand Drive website traffic Sell your products and services

Precise targeting, tracking & analytics

WHAT IS GOOGLE ADS?

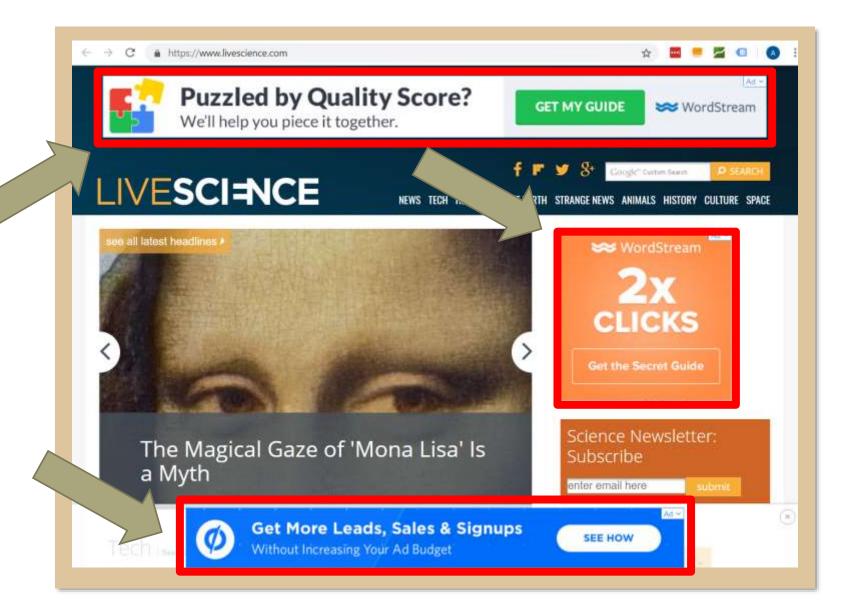






GOOGLE DISPLAY NETWORK ADS

Various Display Ad placements





WHAT IS GOOGLE ADS:

ANY QUESTIONS SO FAR?

Compared to...

Search Engine Opt.)	Facebook Ads
	Search Engine Opt.)

Compared to...



Compared to...

Traditional Media (print, TV, radio)

Advantages of Google Ads:

- Precise targeting
- Behavior tracking
- Reach 1M+ sites & apps

SEO (Search Engine Opt.)
Advantages of Google Ads:
 Precise targeting
 Quick testing/results

Reach 1M+ sites & apps

Facebook

Ads

Compared to...

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SEO (Search Engine Opt.)

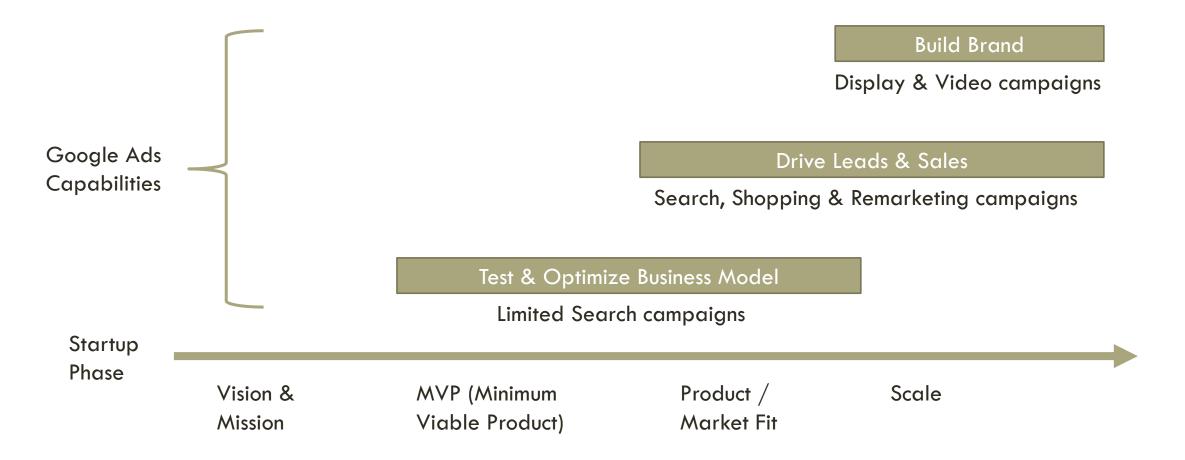
Advantages of Google Ads:

- Precise targeting
- Quick testing/results
- Reach 1M+ sites & apps

Facebook Ads

Advantages of Google Ads:

- Reach hot prospects searching for your product or service now
- Reach 1M+ sites & apps



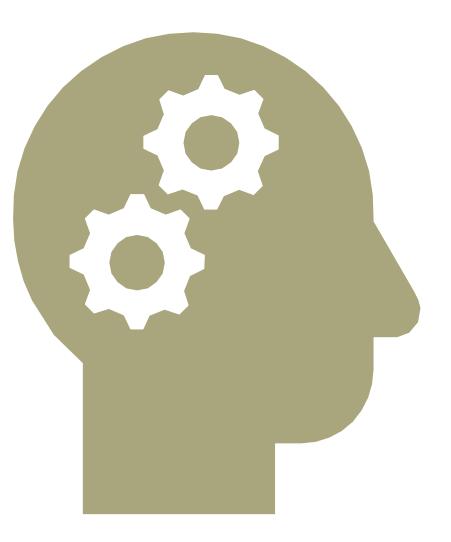


5 WAYS TO TEST & OPTIMIZE YOUR BUSINESS MODEL WITH GOOGLE ADS

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#1: Learn Your Online Prospect Volume
#2: Learn What Prospects Search For
#3: Learn Which Marketing Messages Engage
#4: Learn Which Audiences Connect
#5: Learn How to Stand Out from Competitors

KEY QUESTION: Is your target market large enough?



KEY QUESTION: Is your target market Iarge enough?



"Almost every failed startup has a product. What failed startups don't have are enough customers."

- Gabriel Weinberg, author of "Traction: How Any Startup Can Achieve Explosive Customer Growth"

Tool: Google Ads Keyword Planner

Large market: 90k avg searches/month for "robot vacuum", with big holiday spike

	Keyword (by relevance)	Avg. monthly searches	Competition	Competition (indexed value)	Top of page bid (low range)	Top of page bid (hig rang
Your se	earch term					
	robot vacuum	90,500	High	100	\$0.76	\$10.
ldea						
	roomba	246,000	High	99	\$0.87	\$2.
	irobot	110,000	High	96	\$0.95	\$2.
	irobot roomba	74,000	High	100	\$0.93	\$2
	robot vacuum cleaner	22,200	High	100	\$0.66	\$10
	best robot vacuum	49,500	High	100	\$0.39	\$1
	roomba vacuum	22,200	High	100	\$0.93	\$3
	robot hoover	170	High	99	\$0.50	\$3
	i robot vacuum	12,100	High	100	\$1.08	\$4
	i robot roomba	1,600	High	76	\$0.88	\$3
	automatic vacuum	5,400	High	100	\$0.56	\$10
	robot cleaner	8,100	High	100	\$0.51	\$9
	automatic vacuum cleaner	3,600	High	100	\$0.53	\$6
	roomba 650	6,600	High	100	\$0.74	\$2
	roomba 980	33,100	High	100	\$0.62	\$2

Example Product Idea

A much smaller (MIT optimized!) robot vacuum.

Oops!

Problem: online market also much smaller! (~0.3% of the full robot vacuum market)

	Keyword (by relevance)	Avg. monthly searches	Competition	Competition (indexed value)	Top of page bid (low range)	Top of page bid (hig range
Your	search term					
	micro robot vacuum	-			5 a	-
	compact robot vacuum	10	High	100	\$0.76	\$4.0
	tiny robot vacuum	10	High	100	\$0.76	\$2.8
	small robot vacuum	110	High	100	\$0.66	\$2.0
	mini robot vacuum	170	High	100	\$0.60	\$2.0
	robot vacuum	90,500	High	100	\$0.76	\$10.0
Idea						
	roomba	246,000	High	99	\$0.87	\$2.5
	irobot	110,000	High	96	\$0.95	\$2.5
	irobot roomba	74,000	High	100	\$0.93	\$2.6
	miele vacuum	49,500	High	100	\$1.02	\$3.0
	robot vacuum cleaner	22,200	High	100	\$0.66	\$10.0
	roomba 650	6,600	High	100	\$0.74	\$2.0
	best robot vacuum	49,500	High	100	\$0.39	\$1.2
	irobot roomba 650	2,900	High	100	\$0.72	\$2.0
	roomba vacuum	22,200	High	100	\$0.93	\$3.1

If market too small for business model, then what?

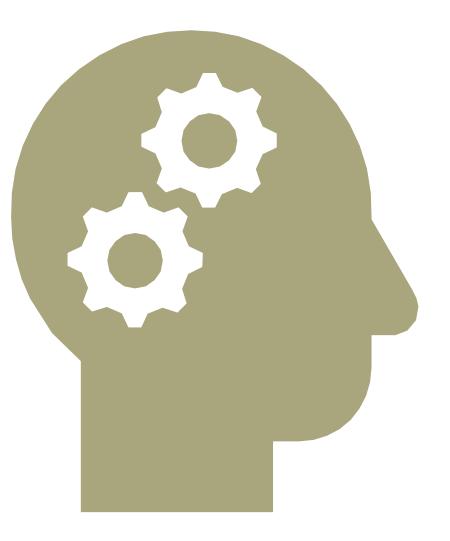
A) Build a market \rightarrow Expensive

B) Find a big partner \rightarrow Give up control

C) Re-work your business plan

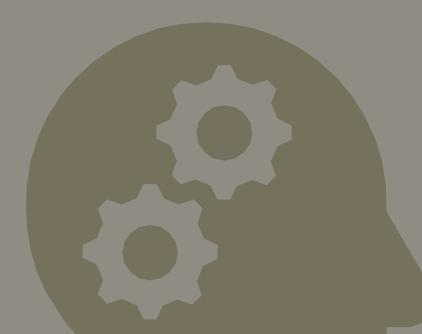
TEST & OPTIMIZE YOUR BUSINESS MODEL: #2: LEARN WHAT PROSPECTS SEARCH FOR

KEY QUESTION: Are you speaking to prospects in their language?



TEST & OPTIMIZE YOUR BUSINESS MODEL: #2: LEARN WHAT PROSPECTS SEARCH FOR

KEY QUESTION: Are you speaking to prospects in their language?



"Good marketing makes the company look smart." Great marketing makes the customer feel smart."

- Joe Chernov, former VP of Marketing at HubSpot

TEST & OPTIMIZE YOUR BUSINESS MODEL: #2: LEARN WHAT PROSPECTS SEARCH FOR

Example Product Plan

Name: The iMicroVac

Messaging: "The micro robot vacuum for tight spaces"

Oops!

No one searches for "micro" robot vacuum!

	Keyword (by relevance)	Avg. monthly searches	Competition	Competition (indexed value)	Top of page bid (low range)	Top of page bid (high range)
Your	search term					
	micro robot vacuum		त् र		: 	-
	compact robot vacuum	10	High	100	\$0.76	\$4.03
	tiny robot vacuum	10	High	100	\$0.76	\$2.83
	small robot vacuum	110	High	100	\$0.66	\$2.03
	mini robot vacuum	170	High	100	\$0.60	\$2.00
	robot vacuum	90,500	High	100	\$0.76	\$10.00
Idea						
	roomba	246,000	High	99	\$0.87	\$2.54
	irobot	110,000	High	96	\$0.95	\$2.58
	irobot roomba	74,000	High	100	\$0.93	\$2.61
	miele vacuum	49,500	High	100	\$1.02	\$3.01
	robot vacuum cleaner	22,200	High	100	\$0.66	\$10.00
	roomba 650	6,600	High	100	\$0.74	\$2.05
	best robot vacuum	49,500	High	100	\$0.39	\$1.21
	irobot roomba 650	2,900	High	100	\$0.72	\$2.02
	roomba vacuum	22,200	High	100	\$0.93	\$3.17

TEST & OPTIMIZE YOUR BUSINESS MODEL: #2: LEARN WHAT PROSPECTS SEARCH FOR

Example Product Plan

Name: HyperPV Panels

Messaging: "Lightweight photovoltaic panels with 80% greater energy efficiency"

Oops!

If you want to reach the layman, call them "solar panels" (180x more traffic!)

Keyword (by r	elevance)	Avg. monthly searches	Competition	Competition (indexed value)	Top of page bid (low range)	Top of page bid (high range)
Your search term						
solar panels		165,000	High	100	\$2.23	\$11.97
photovoltaic p	anels	880	High	100	\$2.34	\$9.10
Idea						
solar energy		40,500	Medium	35	\$2.63	\$9.98
solar power		27,100	High	98	\$2.87	\$9.92
solar		74,000	Low	16	\$3.22	\$9.51
solar panel co	st	27,100	High	100	\$2.14	\$9.69
solar panels f	or sale	18,100	High	100	\$1.79	\$8.16
solar panel pri	ice	8,100	High	100	\$2.32	\$9.89
solar power s	vstem	6,600	High	100	\$2.19	\$8.00
solar cell		8,100	High	100	\$1.87	\$7.04
solar panels fo	or home	14,800	High	100	\$2.40	\$9.53
buy solar pane	els	2,400	High	100	\$2.55	\$11.14
solar panels f	or your home	4,400	High	100	\$1.80	\$6.65
solar shingles		9,900	High	100	\$1.78	\$8.20
flexible solar p	panels	6,600	High	100	\$0.65	\$8.89

TEST & OPTIMIZE YOUR BUSINESS MODEL: #2: LEARN WHAT PROSPECTS SEARCH FOR

Search Terms Report

Later refinement, available after running ads for a time

See the actual queries that triggered your ads

<u>B2B Example: Multi-Unit</u> <u>Franchise Broker</u>

Expectation: Most "restaurant" queries would not be about selling multi-unit franchises

Reality: Such queries resulted in several good low-cost leads

Search term 🔻	\downarrow Impressions $ imes$	Cost 👻	Conversions 🔻	Cost / conv. 🔻
franchise broker	387	\$319.34	2.00	\$159.67
franchise brokers	344	\$507.24	4.00	\$126.81
restaurant brokers	227	\$98.94	2.00	\$49.47
franchise resale	142	\$148.66	1.00	\$148.66
franchise resales	137	\$138.10	0.00	\$0.00
how to sell a franchise	47	\$63.14	1.67	\$37.88
how to sell a restaurant	47	\$72.95	2.00	\$36.48
sell my restaurant	46	\$22.47	1.00	\$22.47

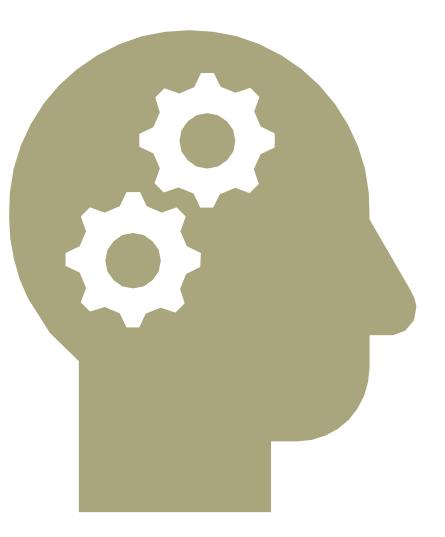
TEST & OPTIMIZE YOUR BUSINESS MODEL: #2: LEARN WHAT PROSPECTS SEARCH FOR

If your product language doesn't match your target customers' search language, then what?

Only one good solution: Change YOUR language

TEST & OPTIMIZE YOUR BUSINESS MODEL: #3: LEARN WHICH MARKETING MESSAGES ENGAGE

KEY QUESTION: Which advertising messages will deliver the greatest number of good prospects?



TEST & OPTIMIZE YOUR BUSINESS MODEL: #3: LEARN WHICH MARKETING MESSAGES ENGAGE

KEY QUESTION: Which advertising messages will deliver the greatest number of good prospects?



"Nobody reads ads. People read what interests them. Sometimes, it's an ad."

- Howard Gossage, real-life "Mad Men" inspiration

TEST & OPTIMIZE YOUR BUSINESS MODEL: #3: LEARN WHICH MARKETING MESSAGES ENGAGE

How to test ad messaging effectively in Google Ads:



Write 2-3 ad variants to run within each ad group



Change high-impact ad elements first

Headlines Images (for Display ads)



Test the most meaningful content

Offers Calls to Action

Competitive differentiators

Facts vs. emotions



Measure the results

TEST & OPTIMIZE YOUR BUSINESS MODEL: #3: LEARN WHICH MARKETING MESSAGES ENGAGE

Tool: SEMRush

TEST: Positive emotion	Official iRobot® Roomba - iRobot.com Ad www.irobot.com/Roomba Leave Cleaning To Your Roomba And Start Enjoying Your Home. Buy Here!	TEST: Feature	Official iRobot® Store Shop Now For Free Shipping iRobot.com Ad store.irobot.com/Store Get Free Shipping When You Purchase Any Robot On The Official iRobot Site!
TEST: Discount, urgency	Official iRobot® Store - 10% Off Limited Time Offer - irobot.com Ad store.irobot.com/Store For A Limited Time Save Up To \$80 When You Purchase Select Robot Bundles.	TEST: Market Segment	Roomba Vacuum Cleaner iRobot® Official Store iRobot.com Ad store.irobot.com/ Got A Pet? Get A Helping Hand From iRobot® & Start Enjoying Your Home. Shop Now!

TEST & OPTIMIZE YOUR BUSINESS MODEL: #3: LEARN WHICH MARKETING MESSAGES ENGAGE

Tool: Google Ads

Ad 个	Status	Ad type	Clicks	Impr.	CTR	Avg. CPC	Cost	Conversions
100% Pure Moringa Oxidation-Proof Packaging Free S&H For Orders Over \$50 www.greenvirginproducts.com/Moringa Fresher & More Potent - See Why Our Moringa is Regarded as The World's Best! 90 Day Money Back Guarantee	Approved	Expanded text ad	282	12,733	2.21%	\$0.99	\$278.82	6.00
100% Pure Moringa The Premium Choice Free S&H For Orders Over \$50 www.greenvirginproducts.com/Moringa The Most Potent Moringa You Can Buy, You'll Never Buy Moringa From Our Lower-Priced Competitors Again - Find Out Why.	Approved	Expanded text ad	364	14,970	2.43%	\$0.97	\$351.86	7.58

Learn which ads generate the highest Click-Thru Rate and therefore the most website visitors

TEST & OPTIMIZE YOUR BUSINESS MODEL: #3: LEARN WHICH MARKETING MESSAGES ENGAGE

What to do if your website isn't ready yet?

Offer a "Fake Sale"!

Hello! You caught us before we're ready.

We're working hard to put the finishing touches on "X". Things are going well, and it should be ready to help you with "Y" very soon. If you'd like us to send you a reminder when it's ready, please enter your email below.



Let Me Know

And please accept the special gift below as a "thank you"!

TEST & OPTIMIZE YOUR BUSINESS MODEL: #3: LEARN WHICH MARKETING MESSAGES ENGAGE

If your initial messaging idea doesn't engage well, then what?

A) Check your search queries

B) Switch to better messaging (use what you learn from testing)

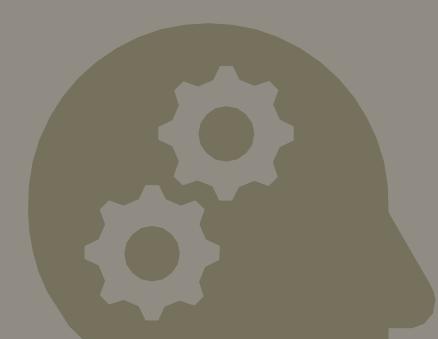
C) Change the product/service

TEST & OPTIMIZE YOUR BUSINESS MODEL: #4: LEARN WHICH AUDIENCES CONNECT

KEY QUESTION: Which audience segments respond the most and which respond the least?



KEY QUESTION: Which audience segments respond the most and which respond the least?



"Even when you are marketing to your entire audience or customer base, you are still simply speaking to a single human at any given time."

- Ann Handley, Head of Content at MarketingProfs

Audience Type #1

Who they are

(Detailed Demographics)

SEARCH	IDEAS (29)	BROWSE	
\leftarrow Who the	ey are		
Parental Statu	IS		~
Marital Status	1		~
Education			~
	Current College Stud	lents	
Highes	t Level of Education	al Attainment	^
	High School 0	Graduate	
	Bachelor's De	gree	
	Advanced De	gree	

Audience Type #2

What their interests and habits are

(Affinity and custom affinity)

Audien	ces		
SEARCH	H IDEAS (29)	BROWSE	
← w	hat their interests and hal	bits are	
Affinity a	audiences		^
	Banking & Finance		~
	Beauty & Wellness		~
	Food & Dining		~
	Home & Garden		~
	Lifestyles & Hobbies		~
	Media & Entertainment		~
	News & Politics		~
	Shoppers		~

Audience Type #3

What they are actively researching or planning

(In-market)

SEARCH	IDEAS (29)	BROWSE	
← Wha	at they are actively rese	arching or planning	
n-market	audiences		^
	Apparel & Accessories		~
	Arts & Crafts Supplies		
	Autos & Vehicles	~	
	Baby & Children's Products		~
	Beauty & Personal Care		~
	Business & Industrial P	roducts	
	Business Services		~
	Computers & Periphera	ls	~

Audience Type #4

How they have interacted with your business

(Remarketing & similar audiences)

Audiences			
SEARCH	IDEAS (29)	BROWSE	
\leftarrow How th	ey have interacted w	ith your business	
Similar audier	nces		~
Combined list	ts		~
Website visito	ors		~

Audience Type #5 (extra for Display campaigns)

Custom intent audiences

Life events

SEARCH	IDEAS (55)	BROWSE	
← What t	hey are actively resea	arching or planning	
Custom inter	nt audiences		~
In-market au	diences		~
Life events			^
BI	isiness Creation		~
	ollege Graduation		~
Jo	b Change		~
ПМ	arriage		~

Choose & Target!

Can add audiences for either "observation" or "targeting"

Can apply bid adjustments

Can exclude entire audiences

Audience	Туре	Status	Bid adj.	Targeting setting
Business Services Business Financial Services	In-market audience	Eligible	+10%	Observation
Education > Highest Level of Educational Attainment Bachelor's Degree	Detailed demographics	Eligible	+10%	Observation
Real Estate > Commercial Properties Commercial Properties (For Sale)	In-market audience	Eligible	+20%	Observation
Real Estate > Commercial Properties Commercial Properties (For Rent)	In-market audience	Eligible	5	Observation
Real Estate Commercial Properties	In-market audience	Eligible	-	Observation
Lifestyles & Hobbies Business Professionals	Affinity audience	Eligible	0%	Observation
Education > Highest Level of Educational Attainment High School Graduate	Detailed demographics	Eligible		Observation
Education > Highest Level of Educational Attainment Advanced Degree	Detailed demographics	Eligible	-	Observation
Homeownership Status Homeowners	Detailed demographics	Eligible		Observation
Homeownership Status Renters	Detailed demographics	Eligible	=	Observation
Marital Status Married	Detailed demographics	Eligible	-	Observation
Marital Status Single	Detailed demographics	Eligible	-	Observation
Marital Status In a Relationship	Detailed demographics	Eligible		Observation

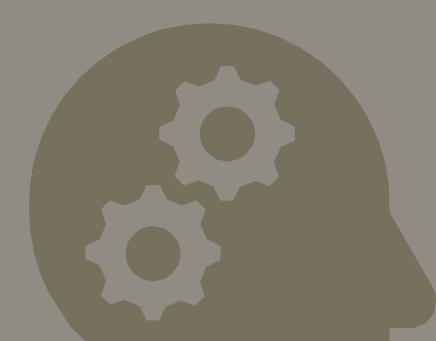
If your audience appeal isn't as expected, then what?

- A) Check your search queries & ad messaging again
- B) Revisit your buyer personas
- C) Change the product/service

KEY QUESTION: How can you best differentiate your business in a crowded market?



KEY QUESTION: How can you best differentiate your business in a crowded market?



"Move fast. Speed is one of your main advantages over large competitors."

- Sam Altman, President of Y Combinator and Co-Chairman of OpenAl

Step 1:

Find out who your online competition really is

Tool: Google Ads Auction Insights Report

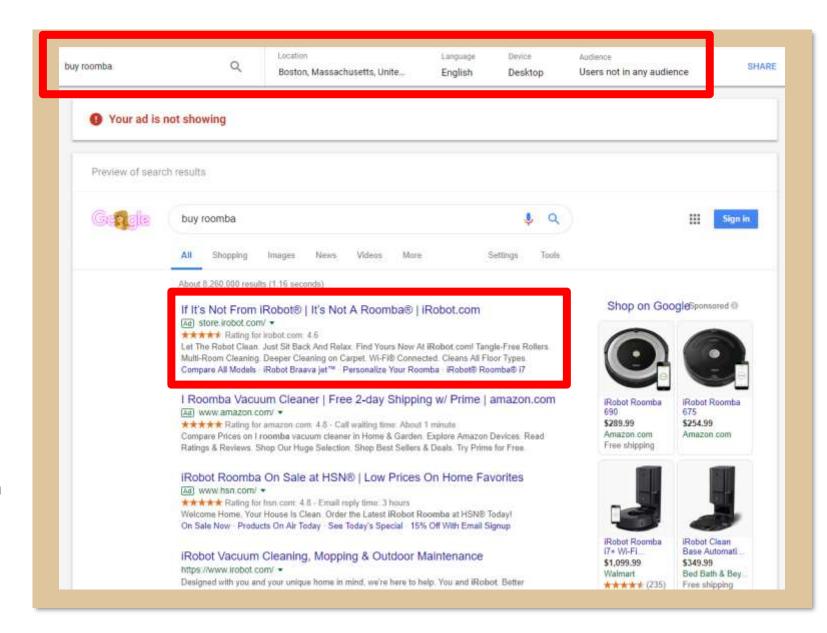
Display URL domain	↓ Impression share	Avg. position	Overlap rate	Outranking shar
amazon.com	64.00%	1.7	79.30%	28.23
You	45.01%	1.8	52	3
moringasave.com	13.46%	3.0	21.25%	42.59%
health.zone	< 10%	2.6	3.25%	44.60
zijainternational.com	< 10%	2.7	10.89%	44.179
puritan.com	< 10%	3.0	10.64%	43.619
netfind.com	< 10%	2.8	6.18%	44.439
facty.com	< 10%	2.6	7.22%	43.879

Step 2a:

Find out what they're advertising for specific search queries

Tool: Google Ads Ad Preview & Diagnosis Tool

Better than regular Google search – can specify location, device, language and audience



Step 2b:

Find out what they're advertising across the board

Tool: SEMRush

Great competitive research data for both SEO and PPC

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AD COPIES 1 - 100 (1,447) ④			
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Official IRobot® Roomba - IRobot.com	Roomba® Vacuum Cleaning - iRobot® Official Store	Official IRobot® Roomba - iRobot.com	Offical IRobot® Roomba Vacuum IRobot® Official Store IRobot.com
No www.irobot.com/Roomba	Ma www.irobot.com/Roomba	M www.irobot.com/Roomba	www.irobot.com/
Leave Cleaning To Your Roomba And Start Enjoying Your Home. Buy Here!	Get A New Helping Hand From iRobot. 1- Year Warranty And Free Shipping. Buy Now!	Say Goodbye To Cleaning And Get The Original Robot Vacuum, The Roomba	For a Limited Time Get a Free Reptenial Kit with a Roomba Purchase, Ends Soo
Keywords: 69 🗸 🗸	Keywords: 61 🗸 🗸	Keywords: 48 🗸 🗸	Keywords: 48
Get A New Helping Hand From iRobot. 1- Year Warranty And Free Shipping. Buy Nowl	Official iRobot® Store Mother's Day Gift Sale iRobot.com Shop Now And Save On The Roomba 900 Series, Braava 380t & Braava jet Ends Soon!	Offical iRobot® Roomba Vacuum iRobot® Official Store iRobot.com www.irobot.com/ For a Limited Time Receive a Free Replenish Kit w/ Roomba Purchase. Ends Sconl	Get A New Helping Hand From iRobot. Year Warranty And Free Shipping. Buy Now!
Keywords: 47	Keywords: 37 🗸	Keywords: 34 🗸 🗸	Keywords: 34
Official iRobot® Roomba - Limited Time Offer - irobot.com	Official iRobot® Store Mother's Day Gift Sale iRobot.com	Official IRobot® Roomba - Get A New Helping Hand From IRobot	IRobot® Cleaning Robots - iRobots Official Store
Ad store irobot.com/Roomba	store irobot convStore	MI www.irobot.com/Roomba	Nil store irobot.com/Store
Shop Now And Save \$100 On Any Roomba 900 Series Purchase. Ends Soon!	Shop Now And Save On The Roomba 900 Series, Braava 380t & Braava jet. Ends Soon!	The Original Robot Vacuum Cleaner.	Say Goodbye To Cleaning And Start Enjoying Your Home. Buy Your iRobot Now!

Step 3:

Find out the keywords they're targeting.

Not overlapping? Great!

Overlapping? Need unique ads

Tool: SpyFu

Great competitive research data for both SEO and PPC

Most Profitable Paid Keywords

	Click	Cost	Searches	Position	Ads	
n.lhII	\$0.95	\$37.7k	823k	1	5	ADD .
m.lun.ti	\$0.78	\$11k	550k	1	2	A00
	\$0.60	\$3k	246k	ĩ	6	A00
II.IIII.II	\$1.15	\$751	49.5k	1	3	À00)
البينيا	\$1.21	\$18.6k	368k	1	10	A20
	\$1.10	\$2.44k	246k	1	3	A00
1.11.11	\$0.99	\$3.08k	823k	1	4	A00
	\$1.20	\$251	720	1	9	A00
	^{\$} 1.45	\$240	192	1	8	A00
<u>_III_I.h.</u> t	\$1.05	\$700	3.18k	1	3	ADI0
		\$0.78 \$0.60 \$1.15 \$1.21 \$1.21 \$1.20 \$1.20 \$1.45	\$0.78 \$11k \$0.60 \$3k \$1.15 \$751 \$1.21 \$18.6k \$1.10 \$2.44k \$0.99 \$3.08k \$1.20 \$251 \$1.45 \$240	\$0.78 \$11k 550k \$0.60 \$3k 246k \$1.15 \$751 49.5k \$1.21 \$18.6k 368k \$1.10 \$2.44k 246k \$0.99 \$3.08k 823k \$1.20 \$251 720 \$1.45 \$240 192	\$0.78 \$11k 550k 1 \$0.60 \$3k 246k 1 \$1.15 \$751 49.5k 1 \$1.21 \$18.6k 368k 1 \$1.10 \$2.44k 246k 1 \$1.21 \$18.6k 368k 1 \$1.20 \$2.44k 246k 1 \$1.20 \$2.51 720 1 \$1.45 \$240 192 1	*0.78 *11k 550k 1 2 *0.60 *3k 246k 1 6 *1.15 *751 49.5k 1 3 *1.21 *18.6k 368k 1 10 *1.10 *2.44k 246k 1 3 *1.21 *18.6k 368k 1 10 *1.20 *2.44k 246k 1 3 *1.20 *2.44k 246k 1 4 *1.20 *2.44k 246k 1 4 *1.20 *2.44k 246k 1 9 *1.20 *2.44k 246k 1 9 *1.20 *2.51 720 1 9 *1.45 *240 192 1 8

If your offer sounds just like your competitor's, then what?

Focus on one meaningful differentiating feature / benefit / audience
Your offer can be identical in every way <u>but one</u>!

Better to speak directly to one niche than to speak generally to everyone

BEST GOOGLE ADS 1ST STEPS FOR STARTUPS

BEST GOOGLE ADS 1st STEPS FOR STARTUPS



Sign up for a Google Ads account (\$100 free credit)

#1 Learn your online prospect volume#2 Learn what prospects search for



Create quick landing page, Launch initial Search campaigns #3 Learn which marketing messages engage#4 Learn which audiences connect#5 Learn how to stand out from competitors

Free!

BEST GOOGLE ADS 1st STEPS FOR STARTUPS



Put your best foot forward, then test variations

One best offer + one best audience + one best landing page + one best Google Ads campaign



Allow sufficient investment for meaningful conclusions

Nominally: 1-3 months and \$500-\$2,000 / month depending on scope

TOP GOOGLE ADS TOOLS & RESOURCES FOR STARTUPS <u>www.prometheusppc.com/blog/grow-your-</u> <u>business-with-google-ads</u>

Find links to 2019 MIT presentation – video, slides, transcript

Today's video & slides will also be posted to HAE website shortly

andrew@prometheusppc.com

