

Interview with Hiconversion Founder and President – Zee Aganovic

Q: Let's begin with a little background about you and company

A: Our business was borne out of the pain we experienced first hand while managing our previous e-commerce initiatives. Namely, during last ten years, as CEO of two other software companies I found that each year we were spending a larger and larger portion of our budgets on web based marketing programs. It was so easy to pay for more website traffic but not so easy to convert that traffic into useful activity. That made us conclude that most important link in the online advertisement chain, the website conversion, was broken.

On the other side, online advertisement provides so much actionable information that online marketers are overwhelmed with the data. Ability to effectively crunch that data requires a new generation of tools that will transform online marketing from an art into science. Having background in engineering and Ph.D. in the optimization theory it was quite natural to conceive a product that can solve conversion problem. An initial product prototype was developed in 2003, but we did not get serious about commercial application until Summer of 2006 when Hiconversion was established.

Q: Why the name Hiconversion?

Zee: Our desire was to develop company name that is both descriptive and memorable. Phonetically, this name describes our core: the high conversion. But the way it is spelled, with 'Hi' in the beginning, it indicates fun nature of our service and its ease of use. We hope that Hi part will make us easy to remember.

Q: What are the challenges to increasing conversion rates?

A: Increasing website conversion rates is a non-trivial task. The smallest change to the page content, layout, font, or color can have a significant impact. No one can predict web visitor reactions without live tests. The main challenge is that a small number of changes can result in thousands of page variations. Testing all of them is impractical and too costly.

Q: So, what is the solution?

The best way to increase page conversion rate is to use one of multivariate testing services. This is a fancy term that describes solutions that have an ability to test page variations while changing multiple page elements at the same time. The professional grade multivariate solutions are using statistical analysis and mathematical modeling to find winning page combination without testing all possible page combinations.

Before Hiconversion the reach of this technology was limited to very small number of largest website who had enough web traffic and who could cost justify very expensive service license.

Not any more, Hiconversion is dramatically faster and priced for mass market adoption.

Q: Without getting too technical, how would you describe the Hiconversion difference?

A: We have introduced several patented innovations that dramatically increase the speed of optimization and provide incomparable ease of use. Our method is based on self learning methodology adapts to visitor traffic in real time. Unlike competitors who must wait to fully test a batch of page combinations before predicting a winner, we are constantly modeling, predicting, and converging toward the best solution. As a result, we need an order of magnitude less web visitors to complete our tests.

To achieve ease of use and simplify the experiment setup process, we have created a visual editing tool that enables users to just point and click and get the job done. There is no programming required.

Q: What is the value proposition for Hiconversion?

A: We deliver strong and measurable values. There is no gimmick. You will know the conversion rate before and after. It is quite often that the winning pages are 2x or 3x better than the old page. That translates in lot of new revenues.

We also eliminate risk of page testing and provide shortest time to value. Namely, the adaptive nature of our algorithm provides ability to quickly learn and start converging toward winning page. During that stage only page variations that are consistently better than old page are tested. As result, the overall test conversion rate is better than the old page, meaning that you will making money even as they test.

In addition to measurable benefits, we analyze your results giving you a deep insight into what worked and what did not and telling you more about your customer preferences. This is a strategic knowledge that can profoundly impact your product and business strategy.

Q: Who are your competitors?

A: The field of website optimizations services is a relatively new one. To date, the primary focus has been on high end of market. The products were complex multivariate tools implemented by highly paid consultants. Google has also introduced a free web optimization tool that requires significant technical support and has limited capabilities.

It is critical to understand that our unique technology that requires minimum number of visitors is opening a huge market segment of mid to small companies who otherwise will not be able to use multivariate testing. In that market arena we virtually have no competitors.

Q: Do you plan on working with resellers?

A: Absolutely. In fact, we are well on our way toward developing an Agency Edition that will allow resellers to manage their clients with one master account.

Q: How would you describe the Hiconversion team?

A: The team consists of software and service professionals who have experience in both start up and large corporate environments. The one element in common is an absolute fixation on our customers' success with our offering.

Q: Any final thoughts

A: While I won't bore you with the statistics, the trend toward online advertising continues to grow at a phenomenal rate with no end in sight. The team at Hiconversion could not be more pleased that we have developed an offering that levels the playing field for small to medium sized businesses in this exciting new world of business.