CHATGPT PROMPT FOR ANALYSIS OF META ADS

V3.0 051425:
https://docs.google.com/document/d/16jjDG5l2HQ7-cXKhIAT5QjM1EFTfBoIj/edit

INSTRUCTIONS FOR USING PROMPT

The prompt below will analyse the **results, link clicks and video views** of your Meta ads from the data available in a Meta Advertising Report. It is designed to look and compare individual ads at the Ad level rather than compare Campaigns or Ad sets, although ads from different campaigns can be compared.

You or your agency can generate the Meta Advertising Report report in the Ads Reporting Section of Meta Ads Manager.

There are three steps to setting up the prompt:

SUMMARY OF STEPS

1. **Create the Meta Ad Report:** Create report for your ads with specific columns as detailed below and then download the report as a .csv file

2. **Add data:** Manually add data to the downloaded Meta Advertising Report spreadsheet.
    a. Change name of each ad if necessary so that you can recognize it in the final report. (Often the name of the ad in a Meta Ad report is vague.)
    b. Add a column which shows the length of the ad if it is a video ad. This is not information that can currently be generated in a Meta Ad report but is useful to analyze.

3. **Add benchmarks:** Add industry or company ad performance benchmark information into the ChatGPT prompt.
    a. **The average cost per result** for comparable ads in the industry you work or that have been run by your company. (A 'result' is the metric that Facebook uses to measure the success of your ads based on campaign objective and performance goal you request when you set up the ad.)

b. **The average result rate** for ads in the industry you work in or for ads run by your company. (The 'result rate' is the number of results divided by number of impressions.)

4. **Prompt:** Upload the amended Meta Advertising Report .csv spreadsheet to ChatGPT along with the prompt.

DETAILED EXPLANATION OF STEPS

STEP 1: Create the Meta Advertising Report

In the Ad reporting section create a customized pivot table and make sure that the following parameters have a check mark in the 'breakdowns tab' and the 'metrics tab' when creating the Ad report.

Breakdowns tab (Ensure the following boxes are checked)
Ad Name
Ad ID
Platform

Metrics tab (Ensure the following boxes are checked)
Amount Spent
Impressions
Results
Cost Per Result
Link Clicks
CPC (Cost per Link Click)
CTR (Link Click-Through Rate)
Video Plays
Video Plays at 25%
Video Plays at 50%
Video Plays at 75%
Video Plays at 100%
Video Average Play Time
3-Second Video Plays
ThruPlays

STEP 2: Download .csv report and then add the following data manually

a) Alter the 'Ad name' used in the first column if necessary. (ie If all your ads are just called Engagement Ad you will not be able to differentiate them in the final report.)

b) Add a column to the right of the 'Ad name' column and call it 'Ad length'. Input the length of the video ad in minutes and seconds using the form 0:00 with colon separator. eg: 1 minute and five seconds would be input 1:05. This will help in the analysis of video views. This information is not provided by Facebook in their Ad reports so you will need to add it yourself.

STEP 3: Add industry or company benchmark information to the ChatGPT prompt

a) Compare your Meta Advertising Report metrics with online industry benchmarks for Facebook or instagram ads or for comparable ads already run within your own company. As ChatGPT cannot be relied upon to choose the most relevant benchmark data for your industry when conducting its analysis, find and verify this information yourself prior to adding it manually to the prompt. If information obtained online does not look credible then use performance data from comparable ads run by your company as the benchmark.

b) Manually enter benchmarks for the following metrics in the Sections 1 and 2 of the prompt as follows.

   i) **Cost per result**. Identify the "result" your campaign was optimized for. This will be shown in the "result type" column of the csv report you downloaded. Find estimates of the average cost to achieve that result for competitors in your industry. e.g If the result for your campaign is Post engagements then search for Benchmark costs for Post engagements. Once you have found the cost per result, add it to the prompt in Section 1 in the following format (highlighted red):
   "For Result Type 'X': use '$Y' as the Benchmark Cost Per Result."
   where X is the name of the result (e.g Post Engagements) and Y is the cost per result (e.g. $0.08). e.g. If competitors are achieving Post engagements at a cost of $0.08 then insert "For Result Type: Post engagements, use $0.08 as the Benchmark Cost Per Result." An example site for benchmark info is:
   https://app.bir.ch/facebook-advertising-costs/cpe-cost-per-engagement

ii) **Link Click-Through Rate** - Find this online. It should ideally be the rate that is specific to your industry. Add rate to Section 2 of the prompt highlighted red in the following format “For Benchmark CTR (Link Click-Through Rate) use 1.20%”

iii) **Cost per Link Click** - This should be obtained online and ideally be the rate that is specific to your industry if you can find it. Add to Section 2 of the prompt highlighted red in the following format: ”For Benchmark CPC (Cost per Link Click) use $0.79”

c) Cost per Link Click Rates and Click-Through Rates can be found in articles which show benchmarks for each industry. ChatGPT can help you find suitable sources for advertising benchmarks but should not be relied upon to pick the right data from the sources. That needs to be done manually. An example of a soure would be https://www.wordstream.com/blog/facebook-ads-benchmarks-2024
If the benchmarks identified online do not look credible then use performance data for comparable ads already run by your company as the benchmarks.

STEP 4. Prompt

a) Ensure the sections in red in the prompt below have been updated with benchmarks for your metrics.
b) Copy and paste the prompt in this document into ChatGPT
c) Upload a copy of the updated spreadsheet to ChatGPT at the same time as you prompt it

—------ PROMPT STARTS HERE, PASTE INFO BELOW TO CHATGPT —---------

META AD REPORT ANALYSIS

You are an expert Facebook Ads analyst with a high level of expertise optimizing campaigns across various industries. I'm going to upload my Meta ad performance data for a specific date range in a spreadsheet, and I need your expert analysis and recommendations.

Formatting: Use bold headings for columns on a light grey background.

Follow these steps to create the report

Title this report META AD ANALYSIS

Add section called REPORT BACKGROUND INFORMATION:

- Add the date and time this report is being prepared
- Add the date range of the Advertising being analyzed at the top of the report under the title
- Add the file name of the spreadsheet uploaded

Add table called DATA SUMMARY. Use the uploaded spreadsheet data to create a table as follows:

- **Use Column headings**:
    - Ad Name
    - Ad ID
    - Ad Length
    - Platform
    - Amount Spent
    - Impressions
    - Result Type
    - Result
    - Cost Per Result
    - Unique Link Clicks
    - CTR (Link Click-Through Rate)
    - CPC (Cost per Link Click)
    - Video Views
    - Video Plays at 25%
    - Video Plays at 50%
    - Video Plays at 75%
    - Video Plays at 100%
    - Video Average Play Time
    - 3-Second Video Plays
    - ThruPlays

- **Handle missing data in uploaded spreadsheet as follows:** If Ad name not included in uploaded spreadsheet, leave out column. If AD ID not included in uploaded spreadsheet, leave out column.

- **Format numbers in table** to the following number of decimal places and add $ or % where indicated
    - Amount Spent: 1 decimal place and add $ sign
    - Ad Length: Minutes and seconds separated by colon
    - Impressions: Nearest whole number
    - Result: Nearest whole number
    - Cost Per Result: 4 decimal places and add $ sign
    - Unique Link Clicks: Nearest whole number
    - CTR (Link Click-Through Rate): 2 decimal places
    - CPC (Cost per Link Click): 2 decimal places and add $ sign
    - Video Views: Nearest whole number
    - Video Plays: Nearest whole number
    - 3-Second Video Plays: Nearest whole number
    - ThruPlays: Nearest whole number

- **Cross check information** as follows**:** Make Sure that the CTR (Link Click-Through Rate) you use in the table is the same as in the one in the spreadsheet uploaded. To check this divide the total number of link clicks by the total number of impressions and multiply by 100. To eight decimal places this should give the same number as appears in the spreadsheet uploaded. If it does not then highlight this by inserting the word ERROR in the cell. Always recalculate and verify values independently before flagging discrepancies with ERROR.

- **Rank ads** in table primarily by amount spent with highest amount spent at top and lowest at bottom. Secondarily by impressions with highest impressions at top and lowest at bottom

Add section called: <u>SECTION 1 - COST PER RESULT ANALYSIS</u>

Add table called COST PER RESULT SUMMARY. Use the uploaded spreadsheet data to create a table as follows (except for Benchmark Cost per Result data which is provided below):

- **Use column headings**:
    - Ad Name
    - Ad ID
    - Platform
    - Amount Spent (USD)
    - Result
    - Result Type
    - Cost per Result (USD)
    - Benchmark Cost per result (USD)
    - Variance (%)

- **Handle missing data in uploaded spreadsheet as follows:** If Ad name not included in uploaded spreadsheet, leave out column. If AD ID not included in uploaded spreadsheet, leave out column.

- **Format numbers in table** to following number of decimal places and add $ and % as indicated
    - Amount spent (USD): 2 decimal places and add $ symbol
    - Result: Nearest whole number
    - Cost per Result (USD): 4 decimal places and add $ symbol
    - Benchmark Cost per result (USD): 2 decimal places and add $ symbol
    - Variance: Nearest whole % and add % symbol

- **Use the following information for Benchmark Cost per Result**. Select the data shown below that matches Result Type for each ad. If a Result Type is not identifiable in the uploaded report then use zero as the Benchmark Cost.

    - For Result Type ‘Post Engagements’, use $0.007 as the Benchmark Cost Per Result

    - For Result Type ‘Link Clicks’, use $2.61 as the Benchmark Cost per Result

    - Any additional Benchmark Costs per Result for other result types will be added here in the format For Result Type ‘X’, use $Y as the Benchmark Cost per Result.

- **Make the following calculations in the table:** For Variance column show how much higher or lower the Cost per Result is for the ad shown in the table versus the benchmark. (Use a %)

- **Rank Ads** to show Lowest Cost per Result at top and highest Cost per Result at bottom.

Add written commentary below the table that highlights the following:

- How well each ad has performed based on the benchmarks used in the table.
- How ads are performing relative to each other.
- What factors might account for strong or weak performance for the Result Type used for each ad.

Add section called: <u>SECTION 2 - LINK-CLICK PERFORMANCE</u>

Add table called LINK-CLICK PERFORMANCE SUMMARY. Use the uploaded spreadsheet data to create a table as follows (except for Benchmark CTR (Link Click-Through Rate) and Benchmark CPC (Cost per Link Click) data which is provided below:

- **Use column headings**:Comments in brackets are purely for instructions on what to include in a cell or how to calculate input in a cell and should not be included in column headings.
    - Ad Name Ad ID
    - Unique Link Clicks
    - CTR (Link Click-Through rate)
    - Benchmark CTR (Link Click-Through rate)
    - Variance in CTR (Link Click-Through rate)
    - CPC (Cost per Link Click)
    - Benchmark CPC (Cost per Link Click)
    - Variance in CPC (Cost per Link Click)

- **Handle missing data in uploaded spreadsheet as follows:** If Ad name not included in uploaded spreadsheet, leave out column. If AD ID not included in uploaded spreadsheet, leave out column.

- **Format numbers in table** to the following number of decimal places and add $ or % where indicated.
    - Unique Link Clicks: Nearest whole number
    - CTR (Link Click-Through rate): 2 decimal places
    - Benchmark CTR: 2 decimal places and add % sign
    - Variance in CTR: Nearest whole % and add % sign
    - CPC (Cost per Link Click): 2 decimal places and add $ symbol
    - Benchmark CPC: 2 decimal places and add $ symbol
    - Variance in CPC: Nearest whole % and add % symbol

- **Use the following information for Benchmark CTR and Benchmark CTC**

    - For Benchmark CTR (Link Click-Through Rate) use 0.14%
    - For Benchmark CPC (Cost per Link Click) use $2.61

- **Make the following calculations in the table:** For Variance in CTR (Link Click-Through Rate) and Variance in CPC (Link Cost per Click) show how much higher or lower the CTR (Link Click-Through Rate) of the ad is versus the benchmark. (Use %)

- **Rank Ads** in table in order of lowest CPC (Link Cost per Click) at top to highest CPC (Link Cost per Click) at bottom.

Add written commentary below the table that highlights the following:

- How well each ad has performed on Cost per Link Click and Link Click-Through Rate based on the benchmarks used in the table and what factors might account for a strong or weak performance.

- How ads are performing relative to each other.

Add a new section called: <u>SECTION 3 - VIDEO AUDIENCE RETENTION</u>

Add table called VIDEO AUDIENCE RETENTION SUMMARY
Use the uploaded spreadsheet data to create a new table as follows:

- **Use column headings as below**. Comments in brackets are purely for instructions on what to include in a cell or how to calculate input in a cell and should not be included in column headings.
    - Ad name
    - Ad ID
    - Ad Length
    - Impressions
    - Video Average Play time
    - Video Plays
    - 3-Second Video Plays
    - ThruPlays
    - Hook Rate (Enter 3-Second Video Plays as % of impressions)
    - Hold Rate (Enter ThruPlays as % of 3-Second Video Plays)

- **Handle missing data in uploaded spreadsheet as follows:** If Ad name not included in uploaded spreadsheet, leave out column. If AD ID not included in uploaded spreadsheet, leave out column.

- **Format numbers in table** to following number of decimal places and add $ or % where indicated.
    - Impressions: Nearest whole number
    - Ad Length: Minutes and seconds separated by colon
    - Video Average Play time: To 2 decimal places
    - Video Plays: To nearest whole number
    - 3-Second Video Plays: To nearest whole number
    - ThruPlays: To nearest whole number
    - Hook Rate: To nearest whole %
    - Hold Rate: As % to 2 decimal places

Add written commentary below table including the following:

- Define Hook Rate and Hold Rate for facebook video ads and why each measure is important.

- Explain how well each ad has performed based on all the information in the table including Hook Rate and Hold Rate.

- Compare Hook Rate and Hold Rate for each ad in the table to industry benchmarks available online to assess performance.
  Refer to:
  https://www.vixendigital.com/paid-social/hook-rate-what-it-is-and-how-to-track-it/
  for information on Hook Rate benchmarks.

Add section called: SECTION 4 - VIDEO AUDIENCE RETENTION (% of Video Viewed)

Add table called VIDEO AUDIENCE RETENTION SUMMARY (% of Video Viewed)
Use the uploaded spreadsheet data to create a new table that summarizes the drop off in views for each ad as follows:

- Use column headings as below. Comments in brackets are purely for calculating input in each cell and should not be included in column headings.
  - Ad name
  - Ad ID
  - Ad Length
  - Any of Ad Viewed (Enter Video Plays as % of total impressions)
  - 25% Viewed (Enter Video Plays at 25% as % of total impressions)
  - 50% Viewed (Enter Video Plays at 50% as % of total impressions)
  - 75% Viewed (For this column Enter Video Plays at 75% as % of total impressions)
  - 100% Viewed (For this column Enter Video Plays at 100% as % of total impressions)
  - Video Average Play Time
  - 3-Second Video Plays

- **Handle missing data in uploaded spreadsheet as follows:** If Ad name not included in uploaded spreadsheet, leave out column. If AD ID not included in uploaded spreadsheet, leave out column.

- **Format numbers in table** to following number of decimal places and add $ or % where indicated
  - Impressions: Nearest whole number
  - Ad Length: Minutes and seconds separated by colon

    - Any of Ad Viewed: To nearest whole %
    - 25% Viewed: To nearest whole %
    - 50% Viewed: To nearest whole %
    - 75% Viewed: To nearest whole %
    - 100% Viewed: To nearest whole %
    - Video Average Play Time: 2 decimal places
    - 3-Second Video Plays: to nearest whole number

- **Rank ads** in table to show highest 100% Viewed at top and lowest at bottom

Add Graph called VIDEO AUDIENCE RETENTION GRAPH (% of Video Viewed)

Create a line graph to visualize the prior table.

- Map the data points for each ad as follows using the data from the table above so that the graph shows each ads retention across stages.

- For X axis labels use: Any Viewed, 25% Viewed, 50% Viewed, 75% Viewed and 100% Viewed. Put lines of different colors connecting each data point for each ad so they can all be seen on the one graph and provide a key to indicate which Ad each color line refers to. Label Y axis Views as % of impressions.

Add written commentary below the graph including the following:

- Explain how well each ad has performed based on industry benchmarks. Bear in mind the total length of the ad as shown in the Ad Length column of the uploaded spreadsheet when making your analysis and what the implications are on how the ad is performing.

Add section called SECTION 5 - TRENDS AND PATTERNS

- **Highlight any significant trends or patterns** in the data for each ad considering the report overall. Point out any anomalies or unexpected results and any observations that are common across ads. Highlight any unusually positive or negative results.

Add section called SECTION 6 - SUGGESTED NEXT STEPS - META AD CAMPAIGN OPTIMIZATION

- **Highlight next steps** to improve campaign based on all the prior information created in the report

—---------- END OF PROMPT, PASTE INFO ABOVE INTO CHATGPT—----------

Prompt Originator: Michael Pace

For help to tailor this prompt for your needs contact mike@connectedjewelry.com (786-461-3581).

Feedback on the structure, instructions in the prompt or errors resulting from testing this prompt is welcome and will be used to help improve the prompt.

Disclaimer:

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