











How PM Tools Distribute \$78M in Advertising Budgets to Grow Sign Ups

SaaS



Key Takeaways

The companies in the product management category increased their advertising spend by +20% from 2020 to 2021. All 7 tools in the competitive set (Capterra, Monday, Wrike, Smartsheet, ClickUp, Airtable, Trello) invested ~91% of their total budget to target American consumers:

Budget Allocation — **Paid Search is a Dominant Advertising Channel for All Companies in the Competitive Set.** Year over year, all companies (except Wrike in 2021) invested most of their advertising dollars in running paid search campaigns. In total, the combined paid search investment grew by +36% year over year.

Messaging — Feature Comparison Campaigns (i.e. Smartsheet vs. Asana) Tend to be More Effective Than Feature-Based Ones: In October 2021, three companies in the competitive set (Monday, Wrike, and Smartsheets) ran campaigns aiming to favorably position themselves against other competitive solutions. In all three cases, these campaigns turned out to be more effective than feature-based campaigns (i.e. a single list of features).

Targeting — **Productivity Tools Target Males with iOS Devices:** When it comes to targeting, both Monday and Airtable predominantly targeted male audiences (68% and 60% respectively) who use iOS devices and live in big metropolitan US cities.

The following companies were included in the competitive set for this analysis:









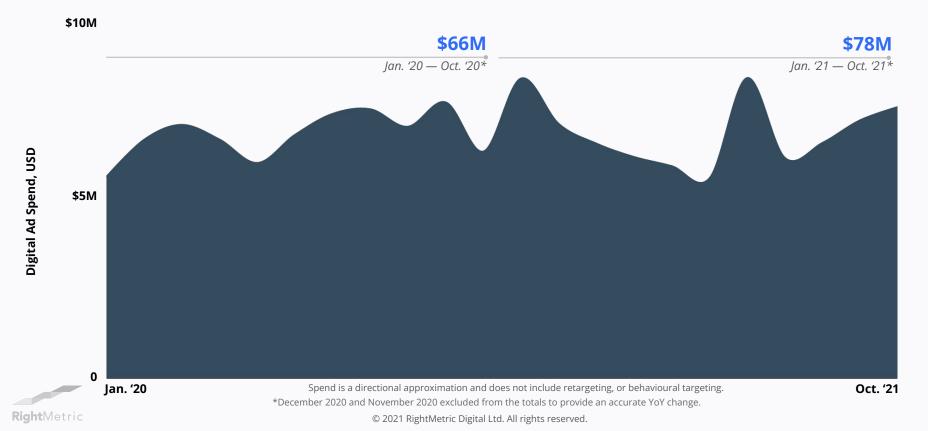




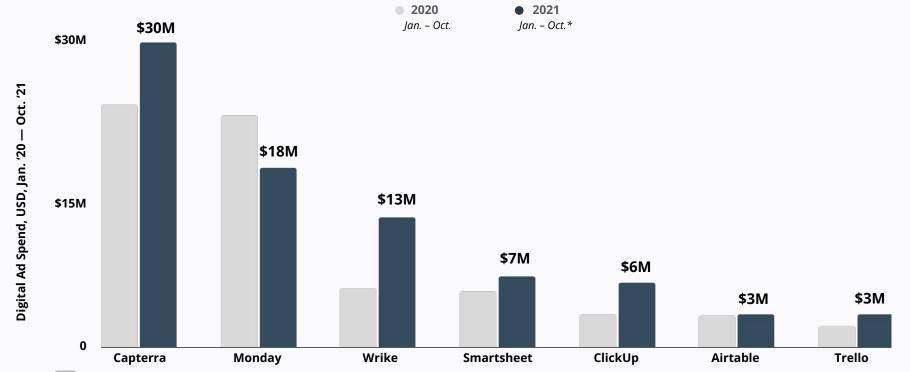




The companies in the competitive set increased their digital advertising spend by +20% from 2020 to 2021. Product management tools tend to increase their advertising spending in the latter half of the year — December was the peak month in 2020 (\$8.8M worth of ads); in 2021, digital spending peaked in June (\$9.3M) and continued to be +16% higher than during the first two quarters of the year.



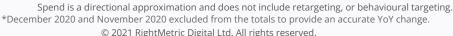
Capterra is the biggest spender in the competitive set — the company invested **\$30M** in digital advertising between January and October 2021. This is **+67%** more than **Monday**, which spent **\$18M** on digital advertising over the same time period.



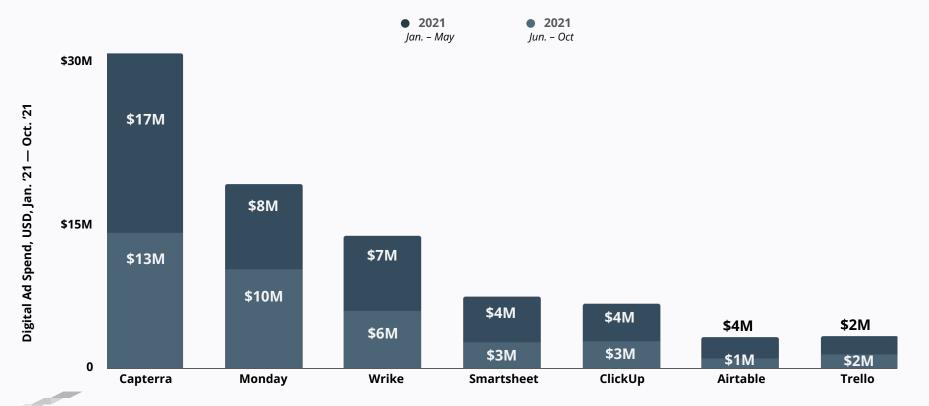


Monday is the only company in the competitive set that decreased **(-23%)** its digital ad spend in 2021 (Jan. — Oct.). All other companies significantly grew their digital investments, where **Wrike** more than doubled **(+117%)** its digital budget YoY.



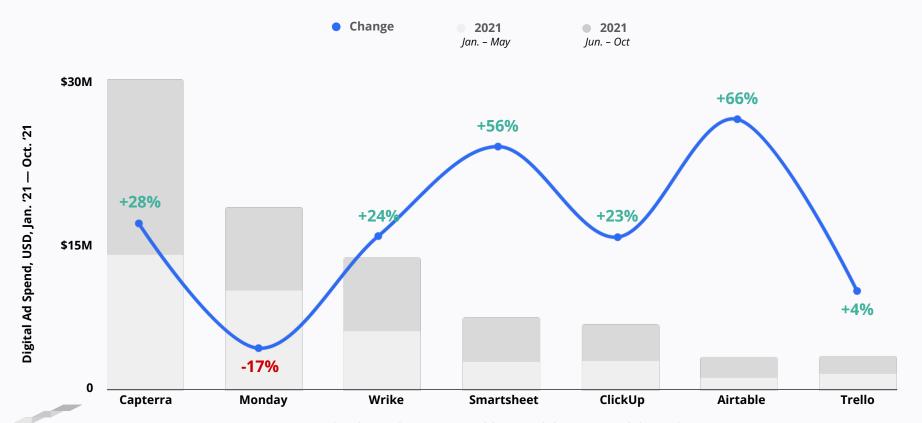


Monday is also the only company that spent less during the second half (June – October) than during the first half of 2021 (January – May).

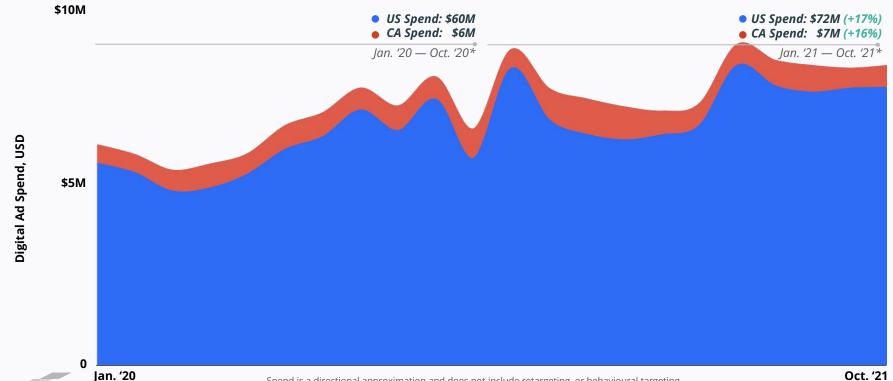




All other companies increased their budgets by an average of **+33%**. **Airtable** spent 56% more in the latter half of 2021 (June – October), increasing its spend from a monthly average of **\$246K per to \$408K**.



All companies in the competitive set focus on the **US market** and spend **~91%** of their advertising budgets targeting American consumers.

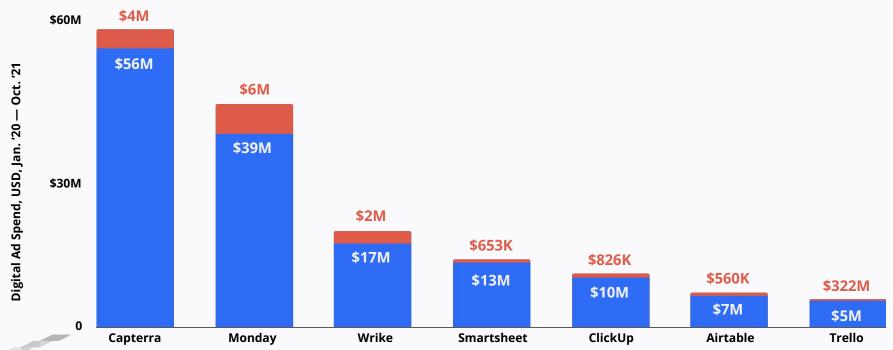


Spend is a directional approximation and does not include retargeting, or behavioural targeting.

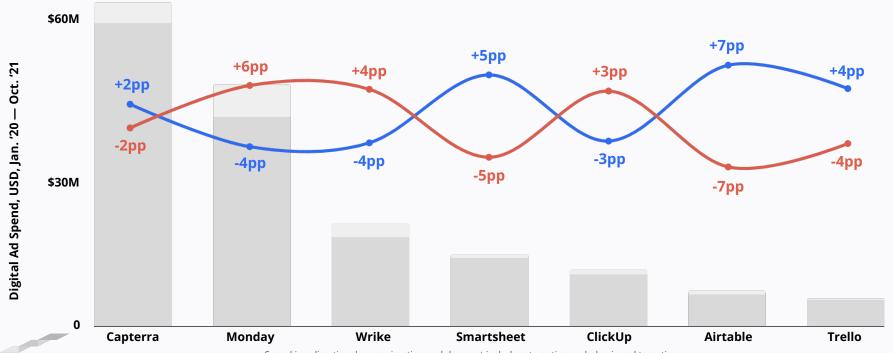
*December 2020 and November 2020 excluded from the totals to provide an accurate YoY change.

© 2021 RightMetric Digital Ltd. All rights reserved.

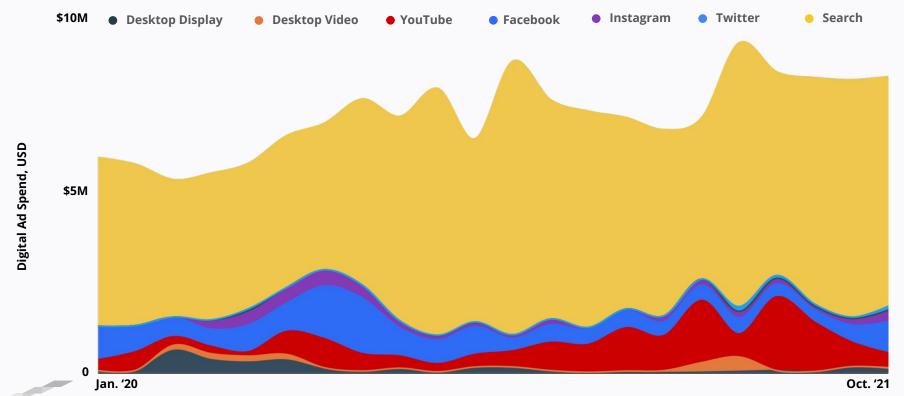
Monday and **Wrike** allocated the highest share of their digital budgets to reach Canadian users — 14% (\$6M) and 13% (\$2M) respectively.



Both companies (**Monday and Wrike**) increased their budget allocation to target Canadians from 2020 to 2021.



Since January 2020, the competitor set has not made a significant shift in their channel focus, allocating ~75% of their total digital advertising budgets to run search ads.



In 2021, the companies in the competitive set invested **\$7M (+175%)** more in **YouTube** than in 2020. **Paid search** investment increased by **+36%**, which translates into \$12.3M of additional advertising spend.

Total Competitive Set 2021 (Jan. — Oct.) Digital Ad Spend: \$78M (+20%)

Channel Breakdown:

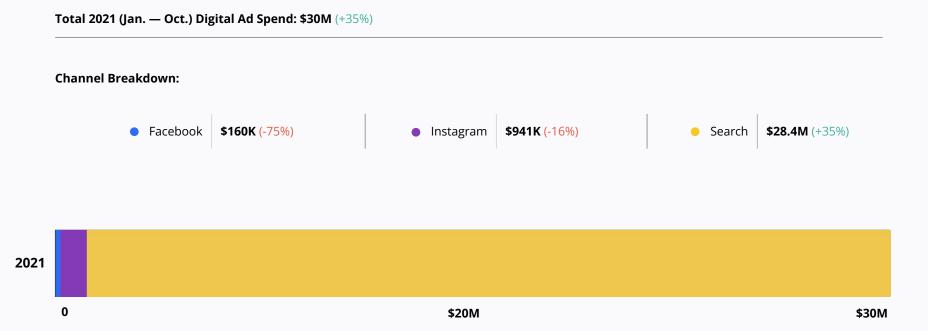
Mobile display	\$112K (-47%)	Desktop Video	\$905K (-23%)	YouTube	\$10.7M (+175%)
Twitter	\$434K (+497%)	Instagram	\$1.5M (-30%)	Search	\$60.3M (+36%)
Desktop display	\$539K (-75%)	Facebook	\$4.8M (-47%)		





In 2021, **Capterra** spent 95% of its total digital advertising budget to run search ads, investing \$28.4M into this channel (+35% more vs. the previous year). At the same time, the company decreased its investments in Facebook by -75% and Instagram by -16%.





In October 2021, **Capterra** focused its paid search efforts on driving traffic to their Product Management Software rating <u>page</u>. The company spent \$149K to run ads to this page, which resulted in ~10K visits.





Top keywords by share of traffic:

Free project management software

To do list app

Gantt chart template

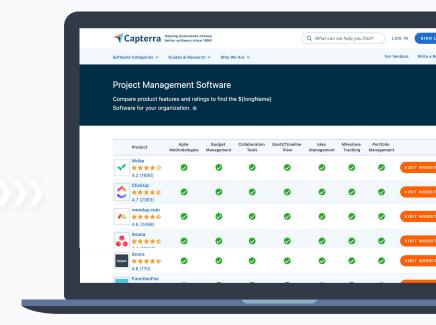
Top ads by share of traffic:

Top 10 Project Mgmt Software - Free List of the Top Products

Feel Confident w/ Your Project Mgmt Software Search Via Capterra's Free Tools & Reviews. Plan, Assign, & Execute Projects Successfully w/ The Right Project Management Software. Latest Industry Research. Trusted by Millions. 1,500,000+ User Reviews. 700+ Categories.

Top 10 To-Do List Software - Free List of the Top Products

Feel Confident w/ Your To-Do List Software Search Via Capterra's Free Tools & Reviews. Plan, Assign, & Execute Projects Successfully w/ The Right To-Do List Software.





Capterra's Scheduling Software Comparison <u>page</u> was supported with \$112.8K worth of search ads (-22% less than the Project Management tools one), however, the investment resulted in +30% more visits (13K).





scheduling software scheduling app
best calendar app
Best scheduling app

Top ads by share of traffic:

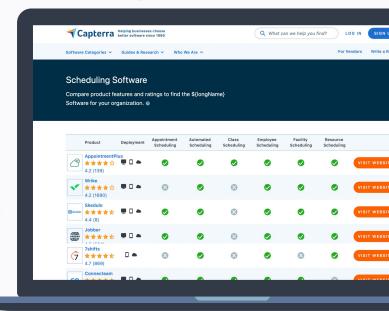
Top 10 Online Scheduling Apps - Free List of the Top Products

Feel Confident w/ Your Scheduling Software Search Via Capterra's Free Tools & Reviews.

Top 10 Calendar Applications - Free List of the Top Products

Easily Find The Calendar Applications You're Looking For w/ Our Comparison Grid. Find the Best Calendar Applications That Will Help You Do, What You Do, Better. Latest Industry Research. 700+ Categories. Trusted by Millions. 1,500,000+ User Reviews.

URL spend: \$112.8K Traffic share: 4.85%*





When it comes to Facebook and Instagram ads, **Capterra** invested 61% (\$668K) of its total FB and IG budget in ads inviting users to review software in exchange for a \$10 Amazon gift card.



Ad examples:







Spend: **\$124K** | Imp.: **13M** | CPM: **\$9.7** Click to view

Spend: **\$2K** | Imp.: **236K** | CPM: **\$8.6** Click to view

Spend: **\$25K** | Imp.: **3M** | CPM: **\$8.6** Click to view

Spend is a directional approximation and does not include retargeting, or behavioural targeting.

© 2021 RightMetric Digital Ltd. All rights reserved.



Paid search was the main advertising channel for **Monday** throughout 2021. The company spent \$12.3M on running paid search, followed by Facebook (\$3.2M) and YouTube (\$1.1M). However, the company slightly decreased (-4%) its paid search spend.

Total 2021 (Jan. — Oct.) Digital Ad Spend: \$18M (-23%)

Channel Breakdown:

Desktop video	\$165K (-38%)	• Twitter	\$390K (-58%)	Facebook	\$3.2M (-56%)
Mobile display	\$844 (-96%)	Instagram	\$390K (-58%)	Search	\$12.3M (-4%)
Desktop display	\$1.1M (+5%)	YouTube	\$1.1M (+5%)		





In October 2021, **Monday** spent \$345.3K to run ads to the page favorably <u>positioning itself</u> <u>against Asana</u>. Monday leveraged competitor' keywords ("asana app/pricing") to capture relevant traffic. The investment resulted in ~23K page visits.





Asana vs. monday asana
Asana app Asana pricing

Top ads by share of traffic:

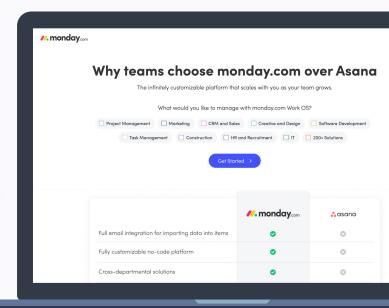
monday.com vs. the Competition - Ultimate monday.com...

Switch to monday.com: the flexibility of a spreadsheet, the power of an operating system. Future-proof your business with a platform that can scale with you as your team evolves.

monday.com vs. the Competition - Choose monday.com Instead

Switch to monday.com: the flexibility of a spreadsheet, the power of an operating system. Future-proof your business with a platform that can scale with you as your team evolves. Time tracking. Due Date Reminders. Reminders & notifications. Trusted By +100,000.

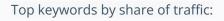
URL spend: **\$345.3K** | Traffic share: **20.3%***





At the same time, **Monday** also ran ads to a general functionality overview <u>page</u>. The company spent \$83K to capture traffic searching for "project management software."





project management software

project management

project

free project management software

Top ads by share of traffic:

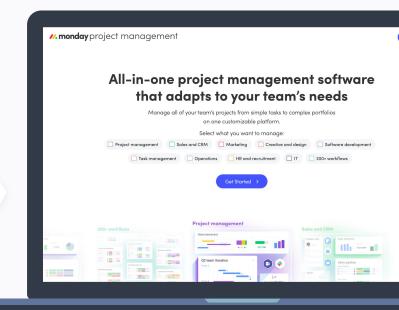
Project Management Software - Try monday.com™ for Free

Choose The Top Project Management Software for Managing Both Simple and Complex Projects.

Project Management - monday.com (Recommended)

Choose The Top Project Management Software for Managing Both Simple and Complex Projects.

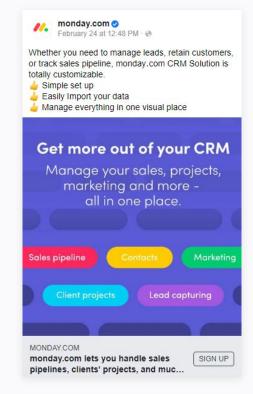
URL spend: **\$83.3K** | Traffic share: **5.2%***

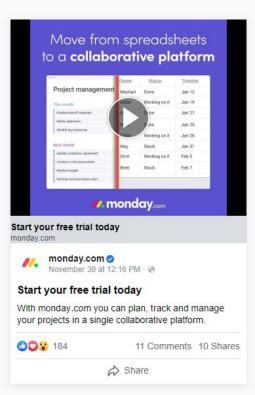


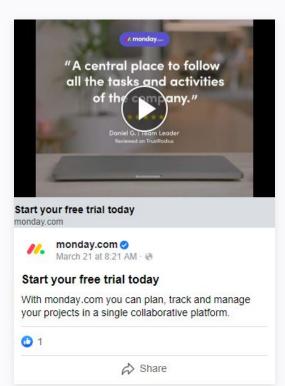


Looking into the top 2021 **Facebook** ads, **Monday** focused \$1.3M worth of ads (42% of total spend) towards starting a free trial.







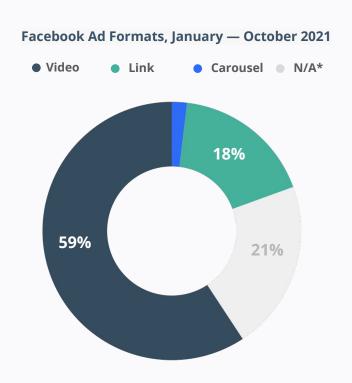


Spend: **\$336K** | Imp.: **35M** | CPM: **\$9.5** Click to view Spend: **\$252K** | Imp.: **32M** | CPM: **\$7.8** Click to view

Spend: **\$229K** | Imp.: **30M** | CPM: **\$7.7** Click to view

Monday prefers to run **Facebook** video ads (59%) and targets them at male (68%) Android users (74%) who live in metropolitan US cities.





Targeted Demographics:

Gender:

68%		32%
Male	Female	

System user:



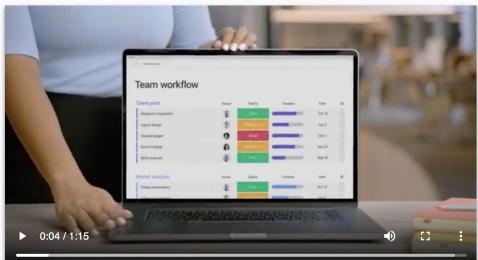
Top Cities:

New York	8%	LA	5%	Houston	4%
Chicago	7%	Dallas	4%		





30% of total January — October 2021 **YouTube** spend was distributed amongst two videos. The video backed by \$173K spend promoted **Monday** as a teamwork facilitating tool. The second video received a \$171K investment and was designed to build awareness of Monday's custom boards.





Spend: \$173K | Click to view

Spend: **\$171K** | Click to view





Wrike is the only company with paid search not being a dominant advertising channel. In 2021, Wrike invested 5X more advertising dollars in YouTube ads than the previous year.

Total 2021 (Jan. — Oct.) Digital Ad Spend: \$13M (+17%)

Channel Breakdown:

Instagram	\$13K (+26%)	Facebook	\$139K (+151%)	Search	\$4.9M (+42%)
Desktop video	\$13K (-98%)	Desktop display	\$192K (-79%)		
Mobile Display	\$15K (-32%)	YouTube	\$7.3M (+526%)		



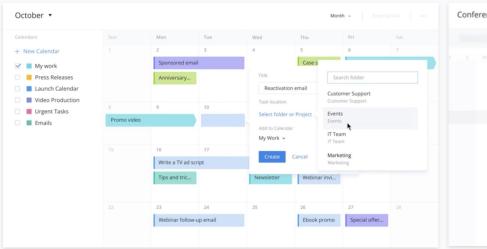


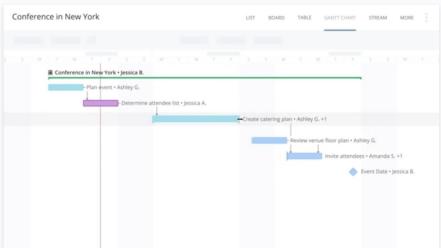
Throughout 2021, **Wrike** aimed to bring awareness to its features, such as in-app calendar and Gantt charts through the YouTube ads.



"Try online work and project calendars. Unlike traditional calendars, Wrike Calendars are directly connected to projects and tasks..."

"Get a real-time, bird's-eye view of your projects. Create project plans in one click. See the 'Big Picture' across multiple projects, get real-time updates..."





Spend: \$565K | Click to view

Spend: \$221K | Click to view



In October 2021, Wrike spent \$84.8K to drive traffic to its Gantt chart landing <u>page</u>. This search campaign resulted in 3.5K visits.



Top keywords by share of traffic:

gantt chart gantt chart excel
gant chart gantt chart maker

Top ads by share of traffic:

Project Gantt Chart - Create Gantt Charts Online

PM Software with Gantt Chart, Time Tracking, Workload view and more. Free Plan Available. Cancel Anytime. Learn More About Wrike's Features Now. Starting at \$9.8/user/mo. Starting at \$9.8/user/mo. Reccomended for 5+ Teams. Boards, Gantt, Calendars. Free 14-day Trial.

Create Gantt Charts Online - Build Gantt Charts Online

Improve Team Accountability & Efficiency. Get More Done with Wrike's Gantt Charts. Easy-to-Use Gantt Charts. Full-Featured Online Project Manager. Email Integration. Reports with Auto Updates. Gantt Chart for Planning. Tasks, Auto Assignments. Project Templates.



Click to view

URL spend: \$84.8K | Traffic share: 5.8%*



At the same time, the company ran a **Wrike** vs. Trello <u>campaign</u> and targeted competitor's branded keywords ("trello", "trello board", "trello app", "trelo"). While Wrike spent -28% less advertising dollars on this campaign, it brought almost 4X more traffic (13K) than the Gantt chart campaign.





trello trello board
trello app trelo

Top ads by share of traffic:

Project Gantt Chart - Create Gantt Charts Online

PM Software with Gantt Chart, Time Tracking, Workload view and more. Free Plan Available. Cancel Anytime. Learn More About Wrike's Features Now. Starting at \$9.8/user/mo. Starting at \$9.8/user/mo. Reccomended for 5+ Teams. Boards, Gantt, Calendars. Free 14-day Trial.

Create Gantt Charts Online - Build Gantt Charts Online

Improve Team Accountability & Efficiency. Get More Done with Wrike's Gantt Charts. Easy-to-Use Gantt Charts. Full-Featured Online Project Manager. Email Integration. Reports with Auto Updates. Gantt Chart for Planning. Tasks, Auto Assignments. Project Templates.



Enter your business email

URL spend: \$60.2K | Traffic share: 21.7%*

Dashboard Gantt Chart Calendars Analyze

Utilization & Perfomance

Availability

2 Tasks types
Time spent
0 Time spent
Utilization
Utilization
Utilization
Utilization



In 2021 **Smartsheet** relied on paid search to drive website visits. The company invested \$6.3M in search ads, which is +24% more than the previous year.



Total 2021 (Jan. — Oct.) Digital Ad Spend: \$6M (+27%)

Channel Breakdown:

Twitter	\$10K (-13%)	Desktop display	\$89K (-41%)	Search	\$6.3M (+24%)
Mobile Display	\$30K (-63%)	Facebook	\$173K (+247%)		
Instagram	\$56K (-40%)	YouTube	\$255K (n/a)		





In October 2021, similar to Wrike, **Smartsheet** targeted those looking for "gantt chart" and "gantt chart maker". The company invested \$111.4K to drive traffic to its Powerful Gantt Chart landing page.



URL spend: \$111.4K | Traffic share: 6.1%*

Top keywords by share of traffic:

gantt chart gantt chart maker

gant chart gantt chart online

Top ads by share of traffic:

Gantt Chart Template

Yes. It's easy. Nothing to install. No credit card needed. Try it Free! Unlimited Shareability. Make Collaboration Work. 100% Cloud-Based. Get More Project Views. Task Dependencies. Easy Drag & Drop Editing. Calendar Integration.

Gantt Chart Template

Yes. It's easy. Nothing to install. No credit card needed. Try it Free! Get More Project Views. Task Dependencies. Keep Remote Teams Focused. Increase Connectivity. Unlimited Shareability. Over 3,000,000 Users. 100% Cloud-Based. Improve Accountability.





Leveraging a popular competitor comparison tactic, Smartsheet used keyword targeting to redirect users looking for Asana to its own website. This traffic was driven to their "Smartsheet over Asana" landing page. The campaign targeting competitors' keywords was more effective for Smartsheet than the one promoting Gantt charts.





asana asana app
assana asana pricing

Top ads by share of traffic:

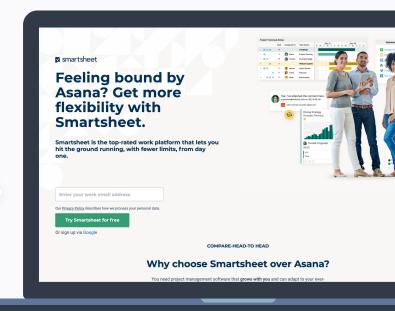
Smartsheet Empowers Your Team - To Get More Done

What other tools promise, Smartsheet delivers. Plans start at \$7/user/month.

Modern Project Management - Easy to Get Started

Trusted By Over 75% of the Fortune 500 For Project & Process Management. Try It Free! Over 3,000,000 Users.







While **Smartsheet** didn't run any video ads in 2020, in 2021, the company invested \$255K in YouTube advertising. Smartsheet ran three videos appealing to various challenges of running projects and communicated the idea that Smartsheets is the platform or dynamic work.



Video voice overs:

"In business **everything's changing.** But one thing. How people work. Let go of the old way and transform work into dynamic work. To do that you need the right platform. You need smartsheet"

"How do you **launch your business ideas at scale,** align resources or create teams. Customize workflows, build processes all on smartsheet the platform for dynamic work"

"What makes smartsheet the best way to work? It's all your favorite **tools integrated**, **automated and turbocharged**. All on one dynamic platform smartsheet the platform for dynamic work"







Spend: \$183K | Click to view

Spend: \$42K | Click to view

Spend: \$30K | Click to view



Between January – October 2021, **ClickUp** significantly increased its investment in paid search (+161%) and YouTube (+38%).



Total 2021 (Jan. — Oct.) Digital Ad Spend: \$6M (+98%)

Channel Breakdown:

Twitter	\$>1K (-73%)	Instagram	\$20K (+4,506%)	Search	\$3.7M (+161%)
 Desktop display 	\$2K (n/a)	Facebook	\$643K (+45%)		
Mobile Display	\$7K (-73%)	YouTube	\$2.1M (+38%)		





In October 2021, ClickUp targeted competitor's keywords and aimed to capture search traffic for the "trello" and "free project management software" keywords. ClickUp invested \$230K in this campaign, which equated to 46% of its total October paid search budget.



Top keywords by share of traffic:

trello free project management software
trelo project management software

Top ads by share of traffic:

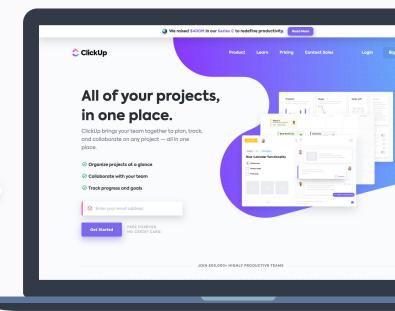
ClickUp™ Official - ClickUp™ Project Management

An all-in-one suite to manage people, projects, and everything in between. Start for free! Stop switching between multiple tools. With ClickUp, manage everything in one platform. Task Management. Complete Customization. Best Notes & Task List. Time Management.

ClickUp™ Project Planning - The #1 Project Management App

An all-in-one suite to manage people, projects, and everything in between. Start for free! Stop switching between multiple tools. With ClickUp, manage everything in one platform. Agile Management. Up and Running in Seconds. Amazing 5-Star Reviews. No CC Required.

URL spend: \$230.3K | Traffic share: 34.6%*





ClickUp also invested \$84K to target branded keywords which resulted in 36K visits to their homepage (+29% more than driven by the \$230K-backed Project Management campaign).



Top keywords by share of traffic:

ClickUp Clikup

clikcup ClickUp app

Top ads by share of traffic:

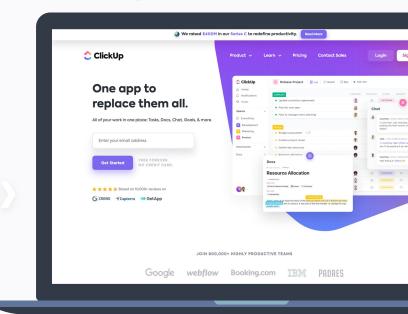
ClickUp™ Official - ClickUp™ Project Management

An all-in-one suite to manage people, projects, and everything in between. Start for free! Stop switching between multiple tools. With ClickUp, manage everything in one platform. Task Management. Complete Customization. Best Notes & Task List. Time Management.

ClickUp™ Project Planning - The #1 Project Management App

An all-in-one suite to manage people, projects, and everything in between. Start for free! Stop switching between multiple tools. With ClickUp, manage everything in one platform. Agile Management. Up and Running in Seconds. Amazing 5-Star Reviews. No CC Required.

URL spend: \$84.0K | Traffic share: 43.4%*





The top three 2021 YouTube ads ranged from promoting a 15% off lifelong discount, explaining ClickUp features, and showcasing the absurdity of unorganized project management on the example of a medical team.









Spend: \$360K | Click to view

Spend: \$213K | Click to view

Spend: \$184K | Click to view



Airtable is the only company that significantly decreased its paid search spend between January and October 2021. At the same time, the company increased its investment in Facebook (+692%) and Twitter (+370%) ads.



Total 2021 (Jan. — Oct) Digital Ad	Spend: \$3M (+	⊦3%)
------------------------	--------------	----------------	------

Channel Breakdown (change vs. same period last year):

Mobile display	\$9.5K (-60%)	Instagram	\$100K (n/a)	Search	\$2.4M (-21%)
Desktop display	\$9.5K (-60%)	Twitter	\$283K (+370%)		
Desktop video	\$45K (n/a)	Facebook	\$414K (+692%)		





In October 2021, Airtable spend 75% to run ads targeting a mix of branded ("airtable", "airtabe", "what is airtable"), competitor ("microsoft access"), and industry-wide ("gant chart") keywords. All ads directed users to the Airtable homepage.





Top ads by share of traffic:

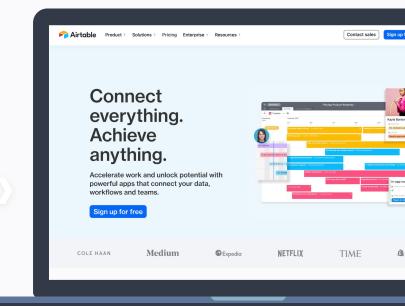
Airtable.com - The perfect fit for your team.

Airtable is a platform for building collaborative applications. Integrate with all your favorite apps and services. Types: Relational Database, Powerful Visual Platform, Active Community, Flexible CRM.

Airtable.com - The perfect fit for your team.

Airtable is a platform for building collaborative applications. Integrate with all your favorite apps and services. Types: Relational Database, Powerful Visual Platform.

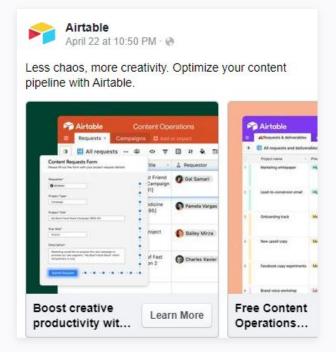
URL spend: **\$203.4K** | Traffic share: **85.4%***





Airtable spent more than half of its **Facebook** budget to capture the attention of marketers with its marketing trends report. The ad mentioned the number of experts interviewed for the report and gained more traction and resulted in a significantly lower CPM than the ad with the same visual but a different caption.









Spend: **\$184K** | Imp: **24K** | CPM: **8K** Click to view

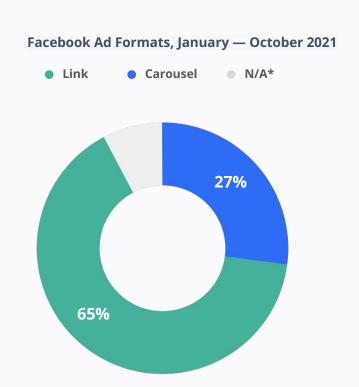
Spend: **\$102K** | Imp: **1.7M** | CPM: **\$61** Click to view

Spend: **\$82K** | Imp: **3.3M** | CPM: **\$25** Click to view



Airtable relies on Facebook link ads to reach a primarily male demographic living in San Francisco (17%) and Los Angeles (16%) and predominantly using Apple devices (78%).





Targeted Demographics:

Gender:



System user:



Top Cities:

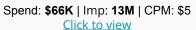
SF	17%	New York	8%	Atlanta	3%
LA	16%	Denver	5%		



Airtable ran **Twitter** ads to distribute its Marketing Trends report as well as share an ebook for tips on keeping teams connected.









Spend: **\$56K** | Imp: **11M** | CPM: **\$5** Click to view



Spend: \$53K | Imp: 8M | CPM: \$7 Click to view



Trello more than doubled its paid search investment between January and October 2021, the company spent \$2.3M to run search ads.



Total 2021 (Jan. — Oct.) Digital Ad Spend: \$3M (+54%)

Channel Breakdown (change vs. same period last year):

Instagram	\$1K (n/a)	Facebook	\$61K (-72%)	Search	\$2.3M (+104%)
Mobile Display	\$2.3K (-36%)	Desktop display	\$70K (-91%)		
YouTube	\$9K (n/a)	Desktop Video	\$847K (n/a)		





Trello spent 88% (\$127K) of its October paid search budget to run ads capturing branded traffic ("trello", "trello board", "trello"), which resulted in ~38K visits. The company directed the traffic from these ads to its homepage.



Top keywords by share of traffic:

trello trello board trelo
trello download trello desktop app

Top ads by share of traffic:

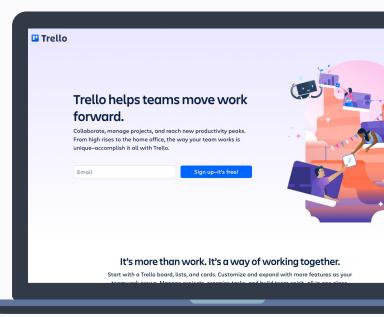
Trello Does It All, But Better - Don't Get Lost on Other Tools

Blaze Through Work on Trello® & Go from To-Do to Totally-Done, Just in Time for Happy Hour. Guide Workflows on Trello to Spend Less Time Juggling Projects & More Time on What Matters. Unlimited Activity Log. 2-Factor Authentication.

Trello is Less Work, More Flow - Break Free of Slower Tools

Trello® Turns Complex Projects into Simple Tasks. Plan, Execute, & Deliver with Visibility. Trello® is Trusted By Over 1M Teams. Skyrocket your Team's Productivity to New Heights. 2-Factor Authentication. Unlimited Activity Log.

URL spend: \$127.0K | Traffic share: 99.2%*





Trello is the only company in the competitive set that invested a significant amount of advertising dollars to distribute video ads through **desktop display** rather than the YouTube platform. The company promoted three "Feels like magic" campaign videos that explained various features of Trello.



"Multiply your productivity. Feels like magic. Trello. Turn meetings into doings. Feels like magic! Trello"

"Yeah. Keep everyone in the loop. Feels like magic Trello."

"Turn meetings into doings. Feels like magic! Trello"







Spend: **\$380K** | Imp: **17M** | CPM: **\$22** Click to view

Spend: **\$251K** | Imp: **12M** | CPM: **\$19** Click to view

Spend: **\$214K** | Imp: **10M** | CPM: **\$21** Click to view



Trello distributed its video ads on news and general interest websites, such as weather.com (62% of the total desktop video budget) and msn.com (35% of the total desktop video budget). In total, the top 10 publishing websites accounted for 99% of the total desktop video spend.



Top Placement Websites:	Spend:
weather.com	\$529K
msn.com	\$299K
accuweather.com	\$29K
abcnews.go.com	\$9K
youtube.com	\$9K
usatoday.com	\$8K
pch.com	\$7K
nypost.com	\$4K
yahoo.com	\$4K
apnews.com	\$3K



By advertising on the following websites, Trello also reaches the audiences of amazon.com, drudgereport.com, and cnn.com.



Top Placement Websites:

Audience Also Visits, Top Three Websites Based on Relevance:

weather.com	\$529K	facebook.com	cnn.com	amazon.com
msn.com	\$299K	outlook.live.com	drudgereport.com	yahoo.com
accuweather.com	\$29K	weather.com	wunderground.com	foxnews.com
abcnews.go.com	\$9K	cnn.com	nbcnews.com	cbsnews.com
outube.com	\$9K	reddit.com	google.com	twitter.com
ısatoday.com	\$8K	cnn.com	espn.com	news.google.co
och.com	\$7K	travelchannel.com	investigationdiscovery.com	triviatoday.cor
ypost.com	\$4K	foxnews.com	news.google.com	dailymail.co.u
vahoo.com	\$4K	facebook.com	amazon.com	google.com
apnews.com	\$3K	drudgereport.com	reuters.com	cnn.com







