

Drip Marketing

Coaching Questions

“What is an email worth?”

Topic Introduction

Using email as a newsletter, email blast, or personalized email is the most effective follow up tool. When we use the word effective for sales, we are talking about conversion! Social media is effective in awareness and word of mouth, but email gets conversion.

Discussion Questions

- How many times do you contact someone before you close them?
- How many emails can you send out in a year?
- How many things can you add to an email?

Key Learning

Collect email addresses when you can. But this is a long term play, don't expect conversion with your first email!

“How do you know if it is working?”

Topic Introduction

To improve what you are doing, you need to know that you are improving. This requires using one or more types of measurement.

Discussion Questions

- Are you tracking open rates? This is how many people actually open up the email that was sent to them.
- Are you tracking subscribers and un-subscribers? Do you know what is driving this?
- Are you tracking click-throughs? This is how many people are using the links that are included in your emails.
- Are you tracking conversions? This is how many people are actually buying or performing another action that you are asking them to do in your emails. Other actions should be asking for a free ebook or registering for a webinar.

Key Learning

By using multiple measures of success, you are able to improve all areas of your email campaign.

“How do you make emails even better?”

Topic Introduction

If you aren't getting the results that you were hoping for, you need to begin tweaking your email campaign in order to make it stronger.

Discussion Questions

- Do you have different lists? Ability to send more custom information?
- Can you personalize the information?
- Can you shorten the message?
- Is there more emotional language that could be added?
- Have you ever thought of sending something physical instead?

Key Learning

Treating your customers as individuals, making your message simple & emotional, and being different are all good practices to test.

Examples

Real Life Example: What is an email worth?

GroupOn is a great example of displaying the value of an email. GroupOn is a business that offers local deals to consumers, but retains the consumers' contact information.

The businesses that offer the deals want to have the consumer contact information for follow up, but are not allowed to have that type of relationship unless a consumer gives them business.

GroupOn went through an IPO (Initial Public Offering). Their IPO ended up being extremely high when compared to the number of emails and consumer contacts they had on their database, valuing each contact at approximately \$7.

Real Life Example: How do you know if it is working?

A successful author created a weekly free newsletter that was motivational and thought provoking. With his following of readers, he quickly grew to a following of 40,000.

For tracking he knew a lot about his audience:

- His open rates were approximately 80% which is much higher than a normal email distribution which would typically be between 30 to 50%
- He had a growth rate of 600 new subscribers per month
- He had 2% click-through to his website every single time he sent out an email (which was high considering they were all repeat readers)
- He didn't feel comfortable in getting advertising or donations from his readers. This entire production ended up costing him a few thousand each year.

Since he didn't have a conversion tool for his email campaign, he didn't know whether it was effective for him.

Mini Case Study

Rob, a financial planner, didn't know if he should start a drip marketing campaign.

COACH: "How are things going with your business?"

ROB: "Great! I have a ton of clients, but it is the typical 80/20 rule. I spend 80% of my time with only 20% of my clients. Sometimes I wonder how I can communicate more with my clients. I've considered email, but I don't want to spam them."

COACH: "Spam is what I'd call emails that your clients don't find useful. What type of information were you planning on sending to your clients?"

ROB: "Good point. I wanted to make them aware of regulation changes, tax implications, and my perspective of the volatile world market."

COACH: "That sounds valuable. Based on my definition, that's not spam. An email campaign or drip marketing campaign is actually the most effective way to gain and retain new customers. It would help you stay in touch with the other 80% of your clients. Plus how many of them might forward the email to their friends. The email newsletter builds instant credibility."

ROB: "You're making me wonder why I didn't do this before. But I'm still worried that my clients may not want something else in their inbox. How do I make sure that this is doing what I want it to do?"

COACH: "You have a few options out there. You can sign them up with a service that requires their consent to begin receiving emails. Or you can send them an email, indicating that you will only add them to the newsletter if they request it. Or you can sign them up for the newsletter and have a clear 'unsubscribe me' button. It depends on your relationship with your clients and which approach is the best fit for you."

ROB: "So how do I know if it is working?"

COACH: "The key is to know that this is a long term strategy. Don't expect to see a huge increase in sales in a few weeks. That being said, email marketing works quicker with your existing customers. So you should see retention rates increase quickly."