



Executive Summary

Email Marketing Metrics Guide 2005

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Publisher's Letter

Three years ago, we decided to start publishing this annual Metrics Guide in order to help the working marketer with useful data for budgeting, forecasts, results comparisons, and tactical decisions.

At the time, I was fed up with the lack of practical data available, at a reasonable price, for marketers. Other metrics reports were either plugging a vendor's services, written for tech investors and analysts, or based on tiny samplings of self-reported data. (I've seen some studies where the data pool was fewer than a dozen respondents!)

Fact is, multibillion-dollar projections of where the email world will be in 2007 are not useful to most marketers. You need to know what open, click, and conversion rates to expect today. You also need to know how these rates differ between B-to-B and B-to-C. (Why do most studies lump these together or just ignore B-to-B?)

As you leaf through this year's Guide, please keep three things in mind:

#1. Self-reported data isn't always perfect. Much of the data in this report, including that from our annual reader survey, is self-reported. That means marketers typed in their data rather than us going to their metrics reports and getting the data. In my experience, self-reported data is often a bit rosier than reality. Perhaps people fondly remember their best campaigns rather than the true average.

#2. You *can* do better than average (even with a smaller-than-average budget). I speak with marketers using email nearly every day, which adds up to hundreds of marketers every year. Almost all admit ruefully to me that they could be doing better "if only..."

Sometimes they can't convince their boss to switch to email best practices, sometimes they have no time to check metrics, and sometimes they've run out of editorial ideas for their newsletter... Everyone has something they admit they could do better.

If you're willing and able to do a better job than average, your results will show it. Email may be increasingly competitive, but it's not impossible for your campaigns to stand out in the inbox. Strong writing skills, an obsession with permission and a willingness to test regularly will mean higher response rates. Yes, even if your budget is tiny compared to your competitors.

Email success is still, for the most part, more about marketing brains than it is about technology. Great technology can help, but your own skills and passion are what really count.

#3. Got a question about anything in this Guide? Is any of the data unclear? Would you like to see us add in data points on something new for next year's edition? Please contact our metrics editor Stefan Tornquist at stefant@marketingsherpa.com. He's very much looking forward to hearing from you.

In the meantime, we'd like to thank you very much for your support. This Guide would not exist without you. We don't accept sponsorships or ads in our newsletters. We are reader supported. You're the boss.

Thanks again,

Anne Holland, Publisher
MarketingSherpa Inc.

Executive Summary

Before you dive into the 167-charts and tables included in MarketingSherpa's *Email Marketing Metrics Guide 2005*, here's our quick overview of the most important (and sometimes surprising) lessons from the research. This research included our survey of 2,293 responding marketers as well as collected best-of data from 69 external studies.

Lesson #1: Email newsletters still growing and going strong.

Email newsletters haven't been the buzzworthy Internet marketing tactic de jour since 2001. Blogs, streamed video, and paid search ads get all the press. The numbers tell a different story...

90% of surveyed B-to-C marketers say their brand publishes an email newsletter. 60% of them plan to increase spending in 2005. Less than 1% plan to reduce spending.

89% of surveyed B-to-B marketers say their company publishes an email newsletter. 63% will increase newsletter spending in 2005. And again, less than 1% will reduce spending.

To put this into perspective, only 55% of surveyed professional marketers from roughly the same pool of thousands of MarketingSherpa readers reported this July that their companies were currently investing in any type of search marketing.

The good news continues with response rates. It seems that newsletters have now been around for enough years that response rates have stabilized to stay in a fairly predictable range year after year. Open rates have dropped a bit (but not plummeted), which makes sense as lists age and filters proliferate. However, if you can get the open, you still get the click. 72% of marketers reported their click rates have remained constant or even improved since 2003.

We once worried the plethora of email newsletters would cause readers to become tired of signing up for them. However, almost 25% of surveyed marketers reported their sign-ups had increased "significantly." On the B-to-B front, we have data showing more than half the managers at technology companies have signed up for five or more vendor newsletters in the past year.

You'll find more data on newsletter, and other house list mailings, open, click and conversion rates in this Guide.

Lesson #2: Despite very real delivery problems, 84% of marketers fail to take basic precautions.

Back in 2001, we were the first media outlet to report on the false positive problem when we learned that some marketers' mail was mislabeled as "junk" in Yahoo inboxes. This year the outcry and worry about false positives was a firestorm across the press.

This buzz was fed by an ever-growing stack of email vendor-sponsored studies about deliverability. (And, of course, each vendor was hoping to sell you a solution to help against it.) We've excerpted the most reliable and practical bits of data from these studies in the deliverability section of this Guide.

Depending on which study you trust, the false positive rate is 17-19% to consumers and can reach as high as 50% to the corporate workplace. (Company IT heads are infamous for relying on content-based filters and third party blacklists, which produce extremely high false positive rates.)

Despite high hopes, we strongly distrust any experts who say this rate will change in the coming year. Sender ID-based systems (currently touted as the industry's salvation) have significant flaws to say the least.

Therefore, if you want your email to get through, you can't wait for the situation to improve. You must start tracking your key delivery metrics immediately to spot and control problems. Don't rely on a vendor's delivery promises. You have to answer to your boss for bottom line results.

However, most marketers aren't taking the basic steps to improve deliverability and avoid blockage. We found that only 16% of surveyed B-to-C marketers are tracking their response rates by ISP. This means, for example, you may have no idea that all of your emails to AOL members are being blocked. (Which is precisely the situation the marketers at the 700+ chain store Things Remembered found themselves in this year until they conducted a delivery audit.)

That said, it's worth noting that the majority of marketers said that spam complaints were stable year after year (59%), and more said that complaints dropped than increased (13% to 10%).

Lesson #3: Yes, Email is *Still* an Acquisition Tool.

"Email is about relationship marketing!" hundreds of experts and news articles thundered this year. This is true, but only to an extent.

Promotional results from house lists certainly remain very strong — and, in fact, house list mailings significantly outperform search marketing for conversions while costing far less. But that's nothing new. Relationship marketing has always outperformed acquisition marketing in virtually every single marketing channel online or offline since the dawn of time. Comparing the two is like apples to oranges.

So, why are so many people against using email for acquisition?

We suspect it's because it's not a super cheap-and-easy tactic anymore. Email has grown up to require fairly sophisticated media buying, offer testing, and copywriting. The risk that you may lose your marketing investment, and perhaps even tarnish your brand's good name is definitely present.

However, if you're willing to work a bit, data from hundreds of marketers shows that email will pay off for you. Key notes:

- Although third party list rentals have nosedived in public perception, marketers who pick their lists, offers, copy, and landing pages extremely carefully are seeing steady open, click, and conversion results.

In fact, almost half of marketers who reported using rented lists this year said they'd increase rentals in 2005. Targeted list rentals at the high end of the B-to-B market are particularly strong.

- Last year 27% of surveyed marketers said they planned to invest more on ads in third party email newsletters in 2004. Anecdotal evidence we gathered from both the marketers themselves and newsletter publishers selling ads revealed that prediction was spot on. In fact, one marketer complained to us last week that he now has to contract newsletter media buys three months out in order to get a slot in the most in-demand newsletters.

This year 28% of surveyed marketers again said newsletter ad spending would increase for 2005, and another 19% said it would remain steady. This steady, persistent growth (together with click and conversion data we include further in the Guide) shows that email can be a solid acquisition tool.

- Co-registrations are also, at long last, on the rise again. This is the method of acquiring names for your emailed offers by placing a check box on a third party site's registration form. Although costs currently remain steady at \$.35-\$5.00 (with the B-to-C quality-name average around \$.90), media buyers we've interviewed are warning these prices will rise shortly with increased demand.

Conclusion: For email, these are the good old days.

Response rates have leveled off to respectable, affordable levels for campaigns conducted intelligently. Marketers have tested and tweaked their tactics. And email marketing is no longer something you have to fight to budget for. It's an accepted part of the marketing mix.

The revolution is over. Email is now part of the fabric of our marketing lives. Now we begin the next adjustment. 2005 won't be a time of great changes, but rather of a thousand tests and tweaks. Marketers don't expect to get a 10-point lift from anything. But a percent of a point here, there, elsewhere... it all adds up to steady and sometimes stronger results.

These potential improvements rely on two key things:

#1. Invest in metrics (and read your reports). Most marketers still don't have technology to tie their email results together with their Web site, inbound phone, and other response device measurements. Hence, the over-reliance on open and click rates as major success indicators.

If conversions are the end game, then for goodness sake, figure out how to measure them! You may not need fancy technology. Some B-to-B companies we've heard of hire temps to come in monthly and compare prospect to recent buyer lists. Where's there's a will to measure, there's a way!

#2. Don't get complacent with your house email programs. So many house campaigns — such as newsletters and regular sales alerts — have become a routine part of the marketing schedule that very little new thinking goes into the creative and the content. You're very busy

elsewhere and the house campaigns perform admirably well already, so why bother putting too much effort into them?

Just remember, what works can always be made to work harder. And you probably won't spend any more money — just time. Consider setting up a test-and-tweak schedule on at least a quarterly basis for house campaigns.

While you're at it, put tweaking your autoresponders and standard messages on the 2005 calendar as well. When was the last time you even looked at your house list's Welcome message to new opt-ins?

Data from a MarketingSherpa poll to consumers, which AcuPOLL kindly helped us with, revealed that almost 70% of consumers were neutral or positive about the idea of getting marketing offers in the text of standard relationship emails such as shipping notices. Why not test this tactic as soon as possible?

Just be sure to let us know the results.

Thanks for your support,

The Editors

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Stacy Cornell
Mark Brownlow
Jennifer Nastu

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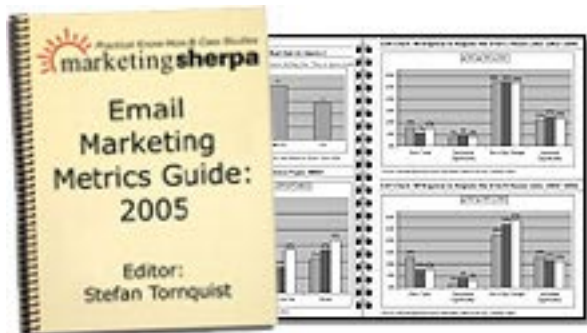
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167 Useful Charts & Tables on Real-Life Open, Click & Conversion Data

Real-life numbers to base your email marketing plans on (and compare your results to)...

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