

*Introducing . . .* **BTS Practice Management Series**  
*for Financial Advisors*

# 9 Tips for Getting Your Marketing Email Messages Opened & Read

*Finding opportunities that lead to new business and referrals*



**F**or financial advisors, the advantages of email prospecting is obvious.

It's fast, comparatively inexpensive and can get responses quickly.

On the other hand, prospecting email messages that are actually delivered, opened and answered are in a multi-year downtrend.

There are many reasons for this. Among them is the preponderance of emails received by upscale consumers.

Email volumes continue to increase each year. Competition for attention is ferocious.

Other reasons are the use of social media for messaging, more aggressive spam filters, image blocking, and lower click-throughs for emails opened on mobile devices.

Importantly, those over 50 are much less inclined to open email via mobile.

Yet email remains alive and well, consistently delivering a very high ROI.

So how can you improve the performance of your email marketing in today's fluid electronic landscape? Here are some ideas for you to consider:

## 1. Your Email Address - It's All About Recognition

The first thing your recipient looks at is the sender's address.

Therefore, if you or your firm have a nationally recognized name, be sure that it is worked into your email address if possible.

Otherwise, you can use an address that implies your services, e.g. money.manager@, or retirement.planner@, etc.

However, make sure your firm is identified as sender in your email text.

## 2. Craft Your Subject Line Carefully

The second thing recipients want to know is what is this about - what's in it for me?

You have only a split second to capture interest and get your email opened. It has to appear to be pertinent.

Your best bet is to offer something of high perceived value and then associate it with powerful benefits.

But keep your subject line short and direct, ideally no more than seven words or 35 characters.

Use motivational words and phrases such as opportunity, urgent, how will, higher, lower, bottom, introducing, coming, accumulate, etc.

Ask a question -- "Do you make these seven investor mistakes?" or "How will you retire comfortably? -- are some example idea-starters for you.

Piquing curiosity works well, relate your content to topics in the news or relevant to the time of year, such as tax planning at year end or bond returns when the Federal Reserve has just changed rates.

Trigger an air of scarcity. According to social scientists, opportunities that are limited to small, select groups of people are perceived to have high value.

Avoid words in your subject line such as "Free, Now, Save, etc." or words in all caps. These are fodder for spam filters as well as text buried inside images.

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## 3. Formulate a Powerful Offer

Traditionally, financial advisors and investment firms have relied on offers of information to secure leads.

Perhaps overused, this approach continues to be effective - with a caveat.

Powerful informational offers today are ideally: proprietary in nature, relevant, delivered quickly, easily understood, and facilitate the psychology of involvement.

The key word is offered - not transmitted within the prospecting email itself.

The information offered to those who respond to your email should be created specifically for the campaign. It should be impartial in concept ... having a title and topic of irresistible relevance to the recipient.

The format suggested is an executive report or memo, not a flashy brochure filled with colorful images. Minimize the number of graphs and charts.

The more personal, individually prepared it appears, the better.

The recipient is more likely to become involved when content is situation specific, e.g., high retirement income. When there is involvement, the stage is set for a successful follow-up call.

#### 4. Creating Compelling Email Content

In general, your email should look like it's personally prepared -- not an emailed ad.

Flashy graphics, animation or similar treatments can detract from effectiveness.

The email should have a degree of exclusivity or "mystery" about it.

It shouldn't tell too much, or give away the whole story. It should entice the reader to seek more detail by moving to the action step... which can be a simple free form reply or click through to a contact information template.

The email should sell only the information (or item) being offered. There should be only a passing mention of your firm and its services.

Past email tests have shown that response suffers mightily when a good offer is coupled with product-based content. Sell the information being offered and that alone.

The email text should promote how helpful the report is ... how it's easy to read ... how exclusive and valuable it is.

The title of the informational report is a vital component of the offer. The title needs to motivate and imply benefits to the reader.

#### 5. Select the Right Email List

There are many email list providers available to you. Be sure to define your target market with utmost precision.

The more detail your list vendor has about who you want to reach, the better off you are.

Keep in mind there are two types of lists - compiled and response based. List brokers supply both.

Compiled lists include basic demographic parameters such as age, income, net worth, location, home ownership, home value, etc.

Opt-in response lists almost always work much better than compiled lists because they're composed of people with a demonstrated interest in a particular topic or activity.

Behavioral traits such as club memberships, luxury auto or boat owner, high net worth, investor status, etc., may be available as well.

Ask your list supplier for response lists that match your target market with opt-in email addresses appended.

The list owner must see and approve the email you wish to send in advance.

The list cards will often identify firms that have used the list which can be helpful information.

Another strategy is to search out direct mail lists with a percentage of email addresses which may not be offered as stand alone lists.

#### 6. Questions to Ask Your Email Service Provider

In most instances, your email list provider will also be your service provider. This is because most list owners will not share their lists fearing unauthorized usage. Here are some questions to ask:

1. What is the delivery rate? Nationally it averages about 75%.
2. Are duplicate addresses eliminated?
3. How are bounce backs handled?
4. How do you enforce CAN-SPAM compliance?

The CAN-SPAM Act governs best practices for email senders.

Your provider should play by the rules. If the email list you use is not updated and maintained well, you may be classified as a spammer.

#### 7. Improve Deliverability

There are a few steps you can take to insure a higher deliverability rate.

One is to keep your email volumes in the 5,000-10,000 range for each effort.

This will help keep you off the spam radars. Another way to avoid having your communication being categorized as spam is to optimize your email for mobile devices by minimizing graphics size and text length.

Another method for avoiding the spam category is to try out more than one list at a time. You'll be surprised at the differences in response and click through rates.

Send your email message using a “responsive” email template from your Email Service Provider (ESP). In this way, your email will display properly and be easy to read on a desktop, tablet, and phone.

## 8. Send Email at the Best Times

Studies show that most consumers check their email multiple times per day.

But the best day to send an email is the day that the recipient is most likely to act on it. Unfortunately, there is no reliable data detailing such activity.

However, there is plenty of data on email volumes by days of the week and time of day.

Volume Monday through Friday is about the same every day -- high. Most emails are sent between 8 AM and 6 PM, as you might expect.

Some experts argue that sending email during peak periods generates maximum opens.

On the other hand, it could make sense to drop on Saturday or Sunday when volume is lower.

You may want to experiment over a period of time with varying times of the day as well as week and evaluate your success with each.

## 9. Testing

One of the great benefits of email is that you can test lists, subject lines, offers and content easily.

This is done by comparing one segment of the list with the performance of another segment, usually on a 50-50% (split test) basis.

The key is to test only one thing at a time, whether it be a different subject line, offer, or list.

Testing allows you to develop and fine-tune an email approach that is most likely to get a profitable result for you. ▲

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### About BTS Asset Management

Founded in 1979, BTS Asset Management is one of the oldest risk managers, managing traditional assets with a nontraditional approach. BTS has a multi-year track record in tactical fixed income and equity management. Our goal is to find opportunities with the potential to take advantage of rising markets while working to manage losses during downturns.

BTS:

- Seeks to preserve capital
- Aims to offer downside protection and upside potential
- Strives to reduce volatility while delivering consistent long-term returns



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