

Sami Nuutinen

How to Increase the Efficiency and Reach of Email Marketing: Case Onninen Finland

Helsinki Metropolia University of Applied Sciences

Bachelor of Business Administration

European Business Administration

Thesis

10 April 2015

Author(s) Title Number of Pages Date	Sami Nuutinen How to Increase the Efficiency and Reach of Email Marketing : Case Onninen Finland 58 pages + 2 appendices 10 April 2015
Degree	Bachelor of Business Administration (BBA)
Degree Programme	European Business Administration
Specialisation option	Marketing
Instructor(s)	Juho Leino, Digital Marketing Manager at Onninen Finland John Greene, Senior Lecturer of Marketing
<p>This thesis took an analytical and practical approach on email marketing, and studied it from the perspective of the case study company Onninen. The aim was at finding out how to increase the efficiency and reach of email marketing at the case company. The case company, Onninen, is a large Finnish distributor of HVACR, steel, and electrical goods. Email marketing can be one of the most effective tools for marketers to invest in.</p> <p>In order to find solutions to the aforementioned aim of the study, data on previous email marketing campaigns sent by the case company were analysed. In addition, three tests were conducted during the study wherein the correlation between timing of email campaigns and key email performance metrics was scrutinised. Also the effect that a subject line has on the performance of email campaigns was studied. The key performance metrics in this study were open rate and click-through rate. All this was closely tied into the literature and email marketing best practices, which were reviewed first.</p> <p>The findings from the data and the tests conducted during this study showcase the potential of email marketing. Already at the current state, email marketing at the case study company performs well in some of the customer segments, regardless of the lack of a coherent strategy, or considerable investment toward it. In addition, the tests illustrated how even the slightest of changes can yield great results, when best practices are utilised.</p> <p>This thesis concludes in recommending the case company to allocate further resources to email marketing and to deepen measurement and analysis of email marketing campaigns. Further recommendations include launching an email opt-in programme and considering integrating email marketing and CRM.</p>	
Keywords	Email marketing, Email performance metrics, Open rate, Click-through rate

Contents

1	Introduction	1
1.1	Case company: Onninen	1
1.2	Objective of the study and research questions	1
1.3	Structure of the study	2
1.4	Important abbreviations	2
2	Literature Review	4
2.1	What is marketing?	4
2.1.1	The definition	4
2.1.2	Value	5
2.1.3	Building blocks of marketing	6
2.1.4	Segmentation & target markets	7
2.1.5	Consumer behaviour, customer acquisition and CRM	7
2.2	Digital is the future	10
2.2.1	Digital marketing tools	12
2.2.2	Permission Marketing	13
2.3	Email is not dead	14
2.3.1	Opt-in	15
2.3.2	Email + CRM	16
2.3.3	Unsolicited email	17
3	Key elements of email marketing	19
3.1	Testing	20
3.2	Metrics	21
3.3	Timing	22
3.4	Subject line	24
4	Methodology and Data	27
4.1	Research methodology	27
4.2	The methods of testing	28
4.2.1	Test 1 – Time of day	29
4.2.2	Test 2 – Day of week	29
4.2.3	Test 3 – Subject line comparison	30
4.3	Data	30
4.4	Trustworthiness of the study	31

4.5	Limitations of the study	32
5	Findings	33
5.1	Email marketing at Onninen	33
5.2	Campaign performance of Segment 1	39
5.3	Test 1 – testing performance per time of day	41
5.4	Test 2 – testing performance per weekday	43
5.5	Test 3 – comparing subject lines	44
5.6	Summary of the findings	45
6	Discussion and Analysis	46
7	Conclusion and Recommendations	51
7.1	Conclusion	51
7.2	Recommendations	52
	References	54
	Appendices	
	Appendix 1. Email Campaign Data 2011-2014	
	Appendix 2. Strategic action plan on email marketing	

List of Figures

Figure 1.	A simple model of the marketing process (Kotler, et al, 2013: 5)	6
Figure 2.	Elements of Marketing Mix (Patel, 2007: 33)	6
Figure 3.	Best Day to Send Email (GetResponse, 2013).....	23
Figure 4.	Best Day to Send Email (GetResponse, 2013).....	24
Figure 5.	Email Marketing at Onninen 2011-2014	33
Figure 6.	Email Marketing Performance Comparison 2011-2014	34
Figure 7.	Email Marketing Performance per Weekday 2011-2014.....	35
Figure 8.	Email Marketing Performance per Time of Day 2011-2014	36
Figure 9.	Email Marketing Performance per Subject Line 2011-2014.....	37
Figure 10.	Average cumulative % of all opens conducted within a set time period..	38
Figure 11.	Segment 1’s campaign performance per weekday	39
Figure 12.	Segment 1’s campaign performance per time of day	40
Figure 13.	Segment 1’s campaign performance per subject line.....	41
Figure 14.	Testing performance per time of day + repetition.....	42
Figure 15.	Testing performance per weekday.....	43
Figure 16.	Subject line comparison.....	44
Figure 17.	Subject line comparison.....	47

1 Introduction

This thesis was assigned by Onninen Finland and takes an in-depth look at email marketing at Onninen, as well as attempts to provide simple solutions with which to increase effectiveness of email marketing.

This thesis assesses theory on opening and click-through rates with an emphasis on the effect of timing. The key drivers of effectiveness here are time of the day and day of the week, which are put under careful scrutiny. In addition, the effect that an email subject line has on the opening rates of emails sent by this company is studied.

1.1 Case company: Onninen

Onninen Group is an international HVACR (heating, ventilation, air conditioning and refrigeration), electrical and steel goods distributor operating in Finland, Sweden, Norway, Russia, Poland, the Baltics and China. The Group generated €1.5 billion in revenue in 2013. (Onvest, 2014)

1.2 Objective of the study and research questions

The case study company has recognised the need to improve its marketing measures, especially within digital marketing. The company uses email as a marketing tool to communicate news on product launches, special offers and general information to its customers.

However, email marketing at the case study company is relatively incoherent, lacks a solid strategy and is not invested upon very heavily in terms of monetary input. Although email marketing target audiences are segmented, segmentation is not necessarily done in the most efficient of ways, and this might have an effect on overall email marketing performance. Also, not all segments follow a regular sending calendar, which might result in customers unsubscribing due to lack of frequency in email correspondence. In addition, analytics on email marketing are not studied upon, due to which the importance of them may not be understood properly. These problems give rise to the following research questions:

1. How can the efficiency and reach of email marketing at Onninen be improved?
2. What are the key drivers of performance in email marketing at Onninen?
3. How can the analytics of Apsis (the ESP used at Onninen) be exploited in order to target and segment email marketing campaigns better?

1.3 Structure of the study

This thesis is divided into seven chapters, and the structure is as follows: first, a review of relevant literature is carried out defining the basics of marketing and showcasing key models. Digital marketing is then briefly discussed, followed by a concise exploration of email as it is. After the Literature Review, this study moves on to present secondary research on the key elements of email marketing, highlighting the importance of several key metrics with which email marketing success can be attained.

From the representation of email marketing, the thesis moves on to explaining the methods used, as well as showcasing the findings of the research. Next, the results are discussed in length, after which the study is concluded and recommendations are given in chapter 7.

1.4 Important abbreviations

Abbreviations are used quite heavily in this thesis due to the nature of the terminology of digital marketing. Following next is a short list of the most important abbreviations and terms used in this thesis:

- **Opening Rate (OR):** measures the number of unique opens per delivered emails. Unique opens stand for individuals who have viewed an email.
- **Click-through Rate (CTR):** measures the number of unique clicks on links per deliveries. Unique clicks count individual clicks, duplicates are not included.
- **Bounce Rate:** measures the ratio between non-delivered emails in relation to all sent emails

- **ESP** (Email Service Provider): A company offering email services, such as an email marketing tool. Usually guarantees white-listed servers and good deliverability
- **KPI** (Key Performance Indicator): Key statistics of any business activity. In this report for example the different metrics relating to email campaign performance.
- **ROI** (Return on Investment): Ratio of net income and total spending. Usually expressed in percentages. Measures profitability.

2 Literature Review

The aim of the literature review is to cover theory and concepts on traditional, digital and email marketing. The review goes over the main topics and topical issues briefly, compares and contrasts the works of key authors and influencers, as well as critically reviews contradicting issues. First, marketing as a concept is briefly described.

2.1 What is marketing?

Following next, this thesis discusses the concept of marketing, explains what it is, and showcases some facts and figures with which marketing is often explained.

2.1.1 The definition

Although today it is widely recognised as a field of study and has an undisputed place in the strategies of organisations, according to Berghoff, Spiekermann and Scranton (2012: 2-5) marketing has only been around as a concept for approximately one hundred years and as a recognised school of thought within businesses close to 50 years. Nevertheless, records of what could be considered as marketing practises date back to the ages of the Romans, Egyptians and even further. Even then it was known that in order to sell a product or service, information on it had to be – one way or another – distributed. (Ryan & Jones, 2012: 2)

While there are many descriptions and definitions all trying to encapsulate the concept of marketing in as few words as possible, many of them have also been amended over time as awareness of marketing has increased. For instance, in 2004 the American Marketing Association (AMA) defined marketing as follows:

Marketing is an organisational function and a set of processes for creating, communicating and delivering value to customers; and for managing customer relationships in ways that benefit the organisation and its stakeholders. (Blomster, 2012)

However, in 2013, the AMA adjusted their definition to:

Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large (American Marketing Association, 2013)

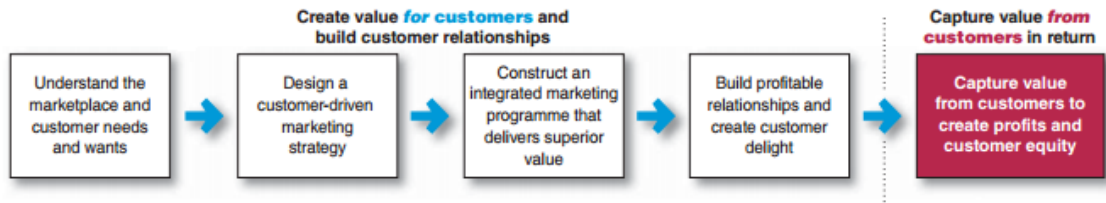
The important distinction between these definitions one should notice is that in the former description marketing was defined as more of a function – a separate department – of a business, with the aim of delivering value to customers. In its 2013 definition of marketing, the AMA puts an emphasis on describing marketing as an activity instead of a function. That is, rather than separating marketing as its own department, it should be considered as an activity in a wider perspective within an organisation. In other words, it should be taken into account more in business decision-making, strategy and overall conduct. (Blomster, 2012; American Marketing Association, 2014)

The other notable distinction is in the wording of the definitions. In the latter, additions have been made to stress that marketing is an exchange in value-offerings, not only a *delivery*. What that means is that rather than the company only delivering value to the customer, it exchanges value with the customer, and thus both parties are satisfied. Also, the list of beneficiaries has been amended from simply “the organisation and its stakeholders” to outline what the term stakeholders is actually comprised of. This is to emphasise the meaning of customers, clients, partners and society at large to businesses and vice versa. This entails the fact that marketing as a business activity is very widespread and affects many participants of a business operation in many levels. (Blomster, 2012)

2.1.2 Value

There are certainly other definitions of marketing too, all of which vary from each other, but most of which underline the importance of exchanging value and emphasise the significance of the customer. That is to say, while the organisation’s aim is to attain and retain value from its customers, it is also delivering value to them. According to Kotler et al. (2013: 4-6), creating value for, and capturing value from customers in return is one of the main objectives of marketing. Kotler et al. (2013: 4-6) continue that capturing value from customers is all about forming solid and long-lasting relationships with them. While Kotler et al emphasise the importance of the customer and building relationships, Drucker states that the purpose of marketing is to understand customers so well that the products or services offered are tailored to their needs and ultimately sell themselves. He addresses that the aim of marketing is to make sales unnecessary. (Drucker in Sherlerkar, Prasad and Victor, 2010: 14; Kotler, et al., 2013: 4-6) Figure 1 illustrates the value exchange process.

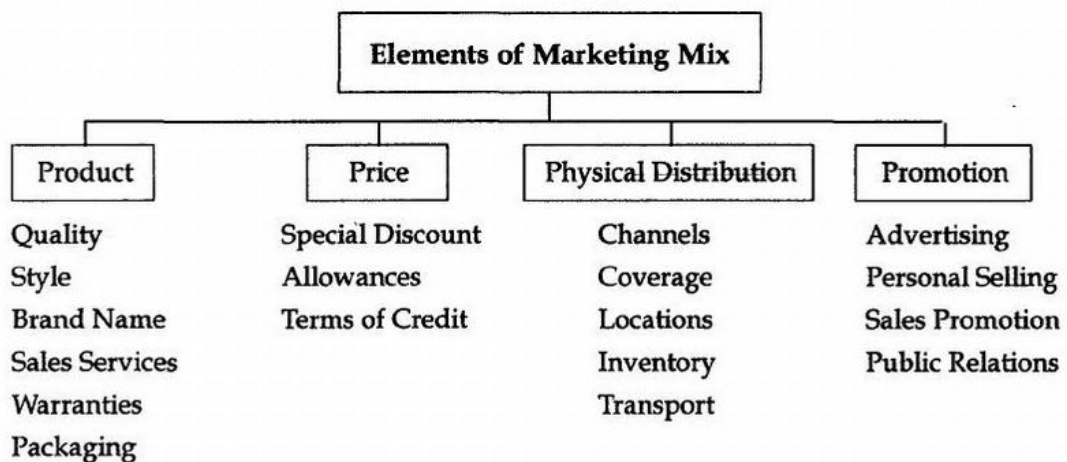
Figure 1. A simple model of the marketing process (Kotler, et al, 2013: 5)



2.1.3 Building blocks of marketing

While one of the purposes of marketing is to increase sales of a product or a service an organisation is offering, it is also much more than that. Many might consider that marketing equals advertising, when in fact advertising is simply one form of promotion – which is one of the so-called four Ps of marketing, or the marketing mix: product, price, place and promotion. While consumers at the receiving end of marketing promotion – in this case, advertising – may consider it the most important part of marketing, actually advertising is just a tip of the iceberg which encompasses the whole scope of marketing as a field of study and a process of businesses' operations (Kotler, et al., 2013; Patel, 2007: 33). The following figure demonstrates the Four P model.

Figure 2. Elements of Marketing Mix (Patel, 2007: 33)



The elements of the marketing mix are the basic building blocks of marketing strategies. Each of the elements is related to their respective lists of features. Product is related to the activities in terms of the product itself and after sales service. Products can be either physical goods, or services. Price deals with anything related to pricing in general, whether that is discounts or special offers, or terms of payment. Physical Distribution or Place, as it was first proposed by Neil Borden (Withey & Lancaster, 2012: 22), is about linking the seller and the buyer. That is, logistics, warehousing,

inventory and the like. Promotion is the actual sales process of the product. It revolves around the idea of communicating information of the product to potential buyers, and persuading them to make a purchase. For example, the aforementioned Advertising is simply one form of Promotion, which again is one of the four basic elements of marketing. (Patel, 2007: 33; Withey and Lancaster, 2012: 91, 135-136, 160, 179)

As established it is vital to have a value proposition, but another aspect that several authors (Doole & Lowe, 2012; Proctor, 2000; Kotler, 2010) stress is to have sustainability in achieving competitive advantage over rivals. Traditionally, competitive advantage is pursued by two distinct means: through differentiation and through cost-leadership. But as Proctor (2000: 16) points out, both can be achieved in a variety of ways. Differentiation is often associated with product innovation but can equally as well be linked to service offerings, e.g., promoting products through various channels (Kotler, 2010: 110, 115).

2.1.4 Segmentation & target markets

An important aspect to consider in addition to understanding the value proposition and the building blocks of marketing is the selection of customers to serve. This is known as market segmentation and target marketing. A company must choose which customers to serve in the market. By dividing markets into segments, companies can reach smaller portions of that market more efficiently. After dividing a market into segments, the company must choose which segments to serve. These target markets consist of buyers that have similar needs and wants that the company decides to serve. (Kotler et al. 2013: 204, 214)

2.1.5 Consumer behaviour, customer acquisition and CRM

Having discussed the basics of marketing theory, following next is a brief explanation on the role of the customer, how they are acquired and the concept of customer relationship management. These subjects are later closely tied to the main focus in this study, email marketing.

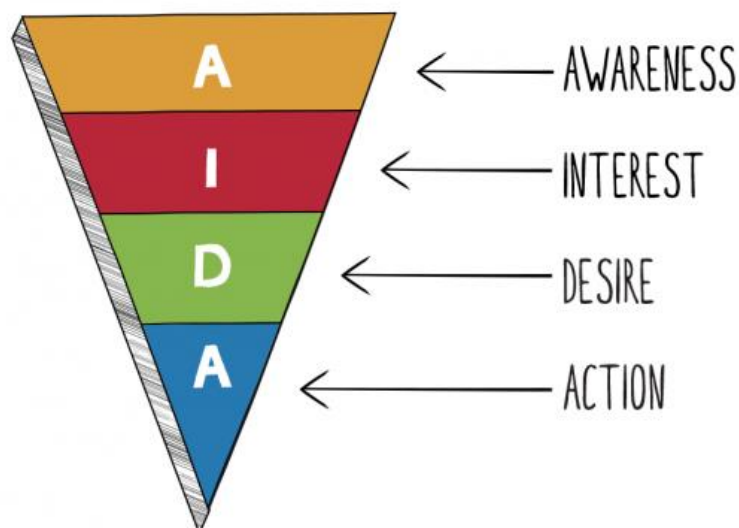
Consumer behaviour is a broad concept and is only covered in brief, regardless of its importance to some aspects within this study. The study of consumer behaviour has to do with the series of actions that take place when people satisfy their wants and needs by purchasing, using, and selecting products, services, and even ideas or experiences.

A consumer can be a person, a group of people, or even a company, for instance. Any person or organisation that has the power of using (i.e. consuming) products and services is a consumer, and therefore also a customer to another person or organisation. (Solomon et al, 2013: 6-7)

Understanding consumer behaviour is the first step toward customer acquisition. Understanding that consumer behaviour is a continuous procedure between an organisation and its customer, not only an occurrence, in which currency changes ownership when products are bought and sold, is vital. The relationship between a customer and an organisation is an example of the value exchange process discussed earlier. This exchange produces value, and is an integral part of marketing. (Solomon et al, 2013: 6)

When it comes to acquiring said customers, the process is often thought of as funnel. By using a range of sales and marketing techniques, prospects turn into sales converting customers at the very end of the so-called sales funnel (Skok, 2010). Figure 3 illustrates the various steps of the sales funnel. This is also known as the AIDA model.

Figure 3. The AIDA model



The groundwork for the AIDA model was originally laid by Elias St. Elmo Lewis in 1898. In his model each letter represents a stage of the buying process in which a prospect turns into a customer. The key to the AIDA model and its application is in ensuring that

a prospect can effortlessly progress through each step all the way to the purchasing decision (Action). (Ash, Ginty and Page, 2012: 39-40)

Before earning Action, however, the message that seeks to grasp an audience must first grab Attention, carry Interest and stimulate Desire. According to Kotler et al. (2013: 425-426) not too many messages are actually able to lead prospects all the way from Awareness to Action. Nevertheless, the model in itself clearly depicts the stages that a message should contain so as to be of good quality.

After understanding consumer behaviour and the application of the AIDA model, Customer Relationship Management (CRM) comes into question. As interpreted by Roberts-Phelps (2001: 2), CRM is: "...a methodology, a way of creating and evolving your organisation in the marketplace and at the same time in the mind of each individual customer." The idea of CRM pertains to understanding that each customer is unique and has the freedom of choice. Catering to these choices and treating each customer individually is the key to success in CRM. (Roberts-Phelps, 2001: 2)

Understanding these theories and ideas behind marketing is paramount in order for the case study company to best take advantage of its digital marketing measures. For instance, by going digital the case study company can deliver value through countless new channels to its customers and stakeholders alike. More importantly, utilising those channels to their fullest may provide an additional way of achieving sustainable competitive advantage. Understanding these basics provide solutions to the research questions, as well. Email marketing effectiveness and reach can be vastly improved by using the aforementioned theories with the digital tools available today. This will be discussed in chapter 6 later on.

2.2 Digital is the future

“Measurement is the first step that leads to control and eventually to improvement. If you can’t measure something, you can’t understand it. If you can’t understand it, you can’t control it. If you can’t control it, you can’t improve it.”

- **H. James Harrington**

Having covered the basics of marketing theory and traditional marketing, this thesis now moves on to review the more recent phenomena of marketing: Digital Marketing. First, an example of the power of digital is given, followed by comparisons with traditional marketing, and finally the various channels of communication in digital marketing are explained.

Whilst traditional marketing revolves around the concepts of the four Ps, the value process, and achieving sustainable competitive advantage either through differentiation or by reaching cost-leadership, digital marketing is more about focusing on the customer and working in the marketing process in accordance with the needs and behaviour of the customer. Ryan and Jones (2012: 11) state that digital marketing is not about technology at all, it is about people. Chaffey and Smith (2012: 4) describe the internet – the most important digital marketing channel – as a quickly growing world of its own with a population of billions of e-customers.

To give an example of the world of digital marketing, an example from the book publishing industry is discussed very briefly. As mentioned by Dubner (2014), said industry was predicted to disappear in a very quick and devastating destruction due to the expansion of the digital world. People would prefer to read content that was brief and online. But what was not considered was that the digital world offered something that was not possible before. New ways of consuming books, namely e-books became very popular, for instance. More importantly, though, the connected, global digital world allowed people to discuss, share ideas and recommend books quicker than ever before – resulting in quite the opposite of what was originally the prognosis. According to Budde, more books are read than ever, and even though e-books have risen in popularity, paperbacks remain the most popular form of reading books. Approximately every other book being read is a paperback (Bowker Market Research cited in Schmidt & Park, 2013).

To illustrate the power of the people and the digital world, the following should be considered; in late 2014 the founder of Facebook, Mark Zuckerberg, recommended a

book called *The End of Power* by Moses Naim. What happened next was quite extraordinary. Within days the hard copies of that book were out of stock on Amazon. The author whose book had sold 20,000 copies in all formats, of which 4,500 were e-books, after its release in 2013, sold the same amount of e-books in a matter of 5 days once the CEO of Facebook had made his New Year's Resolution of recommending a book to read every two weeks (Poole, 2015; Alter, 2015). Instead of bringing the predicted destruction, digital evolution has allowed the book publishing industry to develop further. It could be said that the new technologies have complemented the industry instead of bringing it down. (Bain & Company, 2011)

Thus, if marketing as a concept is fundamentally about communicating the value of a product or service, for the purpose of ultimately selling that product or service then digital marketing is essentially the same except for the medium of value communication. Digital marketing focuses on communicating value through digital channels, such as PCs, laptops, mobile phones, game consoles and the like. The channels can be offline channels, such as TV and radio, or online channels such as email, social media and banner ads. The latter may simply be called internet or online marketing. (Chaffey & Ellis-Chadwick, 2012: 6)

Digital marketing might be viewed as complex due to the nature of it being digital. However, in order for marketers to utilise the potential digital marketing offers, they do not necessarily have to know the entire technology vernacular associated with digital marketing, or be professional users of the latest online tools. Ultimately digital marketing is the same as traditional marketing, but it is carried out through different channels. Just as traditional marketing, digital marketing revolves around people connecting with people, i.e., marketers connecting with consumers in an attempt to sell products and services, as well as to nurture customer relationships. Compared to the traditional methods, there simply happens to be tools that enable us to do just so, but with added efficiency. Getting familiar with those tools and eventually learning through trial-and-error enables the utilisation of digital marketing to the fullest. (Ryan & Jones, 2012: 11-12; Chaffey & Ellis-Chadwick, 2012: 10)

Many organisations use a mix of traditional and internet-based marketing. However, internet marketing is increasing its popularity due to its nature of being easy to measure. So, e.g., return on investment calculations (ROI) are easier to make as opposed to when using traditional marketing channels. ROI is the net income from an

investment less the costs of that investment, and it measures profitability (Kotler et al. 2013: 59). As Ryan and Jones put it in their book *Understanding Digital Marketing* (2012: 23), measurability is one of the aspects about digital marketing that makes it appealing to businesses. The majority of actions that happen through online channels can be tracked, measured and acted upon accordingly. Furthermore, the digital world offers countless possibilities to enhance marketing activities, especially from the viewpoint of the four Ps of marketing. In 2015, there are approximately three billion internet users worldwide (place); products are sold online and distributed by mail without any physical contact with the customer (product); prices are available for comparison instantly and almost always accessible to all (price); and the internet enables the use of myriad promotional channels such as email and social media, among others (promotion). (Internetlivestats.com, 2015; Ryan & Jones, 2012)

2.2.1 Digital marketing tools

Before exploring the main digital marketing tool in this study, email marketing, this thesis discusses some of the other digital marketing tools that are available. These include e.g. search engine optimisation (SEO), search engine marketing, social media, affiliates and online display advertising.

SEO means optimising an organisation's website, blog or any other media to which traffic is wanted, so that it appears on a search engine when people browsing the internet look for related material. Search engine marketing differs from SEO in that SEO is free of charge in principal, whereas search engine marketing stands for paid advertisements, in order for a company to appear on Google, for instance. These kinds of advertisement campaigns are often called pay-per-click or cost-per-click advertising, whereby Google, or any other search engine, charges the business that wishes to advertise on their search engines whenever the advertisements generate clicks. (Rich, 2008: 129-134)

Social media marketing is about marketing on the various social media channels or social networks available, i.e. Facebook, Twitter, LinkedIn, Instagram, Pinterest and many more. Simply put, social media is about communicating on these various platforms. On them, people can discuss, comment, like, share, tag, tweet and retweet, favourite, and pin topics of interest easier than ever before. Social media connects people with people on a global scale. If the value proposition that was discussed earlier

is considered here, each of these platforms can communicate value to their user base in their own unique way. Think of LinkedIn and its professional user base; Facebook and its reach; and Instagram with its hashtags connecting millions of pictures that are alike. Social media allows marketers to advertise, build brand awareness and use social evangelists to promote products, with a reach that is second to only email. (Ryan & Jones, 2012: 152-155, 162-163; Hollingsworth & Chan, 2011: 90-105)

Other digital marketing tools, such as affiliate marketing and online display advertising are effective marketing measures, too. To pay for a third party (the affiliate) to promote products or a brand on their website, consequently driving converting traffic to the marketers own site, is affiliate marketing. The goal of affiliate marketing does not necessarily have to be sales conversion. It may as well be about increasing brand awareness, for instance. (Ryan & Jones, 2012: 201)

Online display advertising relates to a wide array of ads online. They may be simple text advertisements, images, or even animations that pop up on websites. Perhaps the most common after Google's text based advertisements are the large banner and skyscraper ads appearing on the top or on the side of websites. The aim of online display advertising is often to drive traffic to the site in the advertisement, or to increase brand awareness across the web. (Moe in Coussement & Nesslin, 2013: 209)

2.2.2 Permission Marketing

In his book *Permission Marketing*, Godin (1999) discusses the issues of contemporary marketing, and how to stand out from the clutter of millions of advertisements bombarded to consumers throughout every possible channel, every day, around the clock. He depicts traditional marketing as Interruption Marketing, and presents Permission Marketing as the solution to the underlying problems of contemporary marketing. In the present Western world, an overabundance of products and services are available, yet a fundamental problem prevails. Consumers have limited amounts of time and money to expend on these products and services, and especially on the advertisements of them. It is becoming increasingly difficult to capture the attention of the consumer, and this is one of the reasons Interruption Marketing will be less and less effective in the future.

In the world of 2015, digitalisation allows Permission Marketing to be utilised to its fullest. Although Godin's Permission Marketing came out in 1999, its message still carries a lot of weight today. Permission Marketing offers an alternative to Interruption Marketing, whereby the choice of volunteering to being marketed to is given. According to Godin (1999: 40-41), in order for advertising to be powerful it must be expected, personal and relevant. When a random advertisement is broadcast on the radio, for instance, it rarely is anticipated, it is unlikely to be personal, and it is relevant only to some of the listeners. Conversely, when a company is granted the permission to market to its customers, the situation becomes the complete opposite. The advertisements to customers who have given permission to being marketed to are by default anticipated, personal and most likely relevant, too. (Godin, 1999: 40-50)

Understanding the basics of Permission Marketing is vital. The digital world offers countless ways to ask for permission to market, and one of them, email opt-in, is explored in a later chapter. Before that however, the following section discusses the history of email very briefly and illustrates the effect of email on the world through its sheer numeric volume within the everyday life of people. After that, opt-in email marketing, email & CRM, and unsolicited email (spam) are covered and the reasons why spam must be considered as a real threat are explored.

2.3 Email is not dead

Email has been around from the very beginning of the internet, or actually, its predecessor, the so-called ARPANET. Originally, however, email was not quite used as it is today, until in 1971 when an ARPANET engineer called Ray Tomlinson created the code that allowed him to send a message to another user on another host computer over the ARPANET network. To distinguish the actual recipient of the message from the host, he decided to use the "@" sign. Today, every email address comes with an "at" sign separating the username and the email client. (Ryan & Jones, 2012: 8-9)

It has been around for decades and is considered history by some and ancient by others, but email still surpasses Facebook, Twitter and Instagram all combined with its estimated four billion accounts and approximately 2.5 billion users worldwide, – yes, there are more email accounts than users of the internet – remaining the most popular service used over the internet (The Radicati Group, 2014). From a marketer's

perspective, email is one of the most powerful tools to possess. Kotler et al. (2013: 523), state that email is still an important and *growing* marketing tool, and continue that email is used in 79 per cent of all direct-marketing campaigns. Ryan and Jones (2012: 127) argue that due to its cost-effective nature, email marketing – when used correctly – delivers excellent results in terms of ROI. This is supported by a survey conducted by the Direct Marketing Association, cited in Kotler et al. (2013), which points out that of all direct-marketing, email marketing yields the best results when it comes to ROI. To give an example of the potential return rate on investment of email, consider the following: according to Jenkins (2009: 22), on average email marketing generates \$46 for every \$1 spent. Conversely, according to a survey by Ad Age (in Meisner 2006: 139), traditional television was ranked the worst medium for direct marketing of all the existing media by chief marketing decision-makers.

Furthermore, in another article published by Hughes (2012) and studied by Kopecky (2013), email and direct mail marketing were put into comparison. In the tests, it turned out that the ROI of the email campaign was \$2,600 for every one dollar spent, whereas direct mail brought \$27 in exchange of each dollar spent. In the study, the ROI of email marketing was 95 times higher than that of direct mail marketing. Even if the average performance of email marketing is considerably lower than in this particular example, it still showcases the potential of email. In addition, 46\$ for every dollar spent is nearly double the ROI of direct mail marketing in the test discussed in the article.

2.3.1 Opt-in

Directly relating to permission marketing discussed earlier, allowing customers to “opt-in” to email marketing is important. To “opt-in” means to give permission for a company to market their products and services via, e.g. email. There are two ways to opt-in, and they are known as single opt-in and double opt-in. When customers provide their email addresses and are then automatically added to the emailing list, it is known as single opt-in. It does not require any further steps to be included in the list. When the email marketer sends a confirmation email asking the customer to confirm their subscription, it is known as double opt-in, as no marketing emails will be sent unless the customer has clicked-through that confirmation link. (Jenkins, 2009: 54-56)

Jenkins (2009: 54-56) goes on to argue that whether the opt-in measure chosen is single or double, the actual permission to market should always be given by the

customer. The customer should not be tricked into giving permission by the company. This means that if there is a box that needs to be checked so that permission is granted, then that box should be allowed to be checked by the customers themselves. Pre-checking the box may lead to customers subscribing to emailing lists without actually even knowing it. Allowing the customers to decide ensures that the subscribers truly want to receive the marketing emails.

Bodnar and Cohen (2011: 144-145) continue that in addition to the abovementioned, it should be clearly communicated what the customers receive once they subscribe. If, for instance, they will receive an email newsletter weekly, that should be informed in the subscription process. Furthermore, the email sign-up box should be available in as many places as possible, i.e. websites, blogs, social media and the like.

2.3.2 Email + CRM

In the digital world it is possible to track and analyse data trails left by customers and prospects when they visit websites, blogs, social media, or any other touch point that can be thought of. This data can consist of previous purchases, number of page views, lists of specific pages that have been viewed, and the frequency to which customers have contacted the company, for example. Nearly any metric of interest can be tracked. When this data is compared with demographic data, they can be combined using CRM technology (software). Based on those data predictions on what the customers might be interested in purchasing in the future can be made. (Ryan & Jones, 2012: 129)

When it comes to email, CRM opens up a number of marketing possibilities to tap into. As Jenkins (2009: 54) puts it, the key to successful email marketing lies in building and nurturing customer relationships. They, in turn, increase brand value and generate more revenue. Combining email recipient lists with CRM data allows companies to segment those lists according to highly targeted variables, such as previous buying behaviour. This leads to being able to send out optimised email campaigns to recipient lists that are more likely to respond, and convert into paying customers. (Ryan & Jones: 129)

Many ESPs can be integrated with CRM software, whilst some CRM applications provide their own email marketing tool. According to Salo (2012: 26-28), however,

dedicated email marketing tools are better than those readily available in CRM applications. Integrating email marketing and CRM allows the automation of email campaigning, whereby the ESP programme can be tuned into sending highly targeted, personalised campaigns at the right time to the right segment. For example it can be set up so that if a customer has not purchased anything for three months, a personalised campaign is triggered to that specific customer with a special offer. (Salo, 2012: 26-29)

2.3.3 Unsolicited email

Although this thesis focuses on other aspects of email than spam, due to its existence in the emailing world, it cannot quite be left out of the discussion. Therefore key figures of spam and basic means of not having emails end up in junk folders are presented next.

The sheer amount of email – approximately 182 billion emails sent daily (The Radicati Group in Pritchard, 2014) – and number of users it has worldwide brings about another issue; how much of that volume is actually legitimate, purposeful marketing? The estimates vary, quite radically in fact, but the number of unsolicited, illegal spam email of all sent email ranges from 65 per cent all the way up to 90 per cent. When comparing some estimates of the amount of spam of total inbound email over the past couple of years, in Bodnar and Cohen (2011) the estimates of spam were 89 per cent, while in Chaffey (2012) the number was 80 per cent. Quite contradicting to these estimates is one by Trustwave (2015), a company that tracks and reports spam email statistics – according to their data, nowadays the amount of spam has lowered to less than 60 per cent of all inbound email. This is possibly due to bringing down two of the biggest spammers around the world – the Grum and Rustock botnets – with effective anti-spamming measures (Blagdon, 2012; BBC, 2011). Even if the percentage of spam was as low as 60 per cent today, it is still too high. Spam is bad, spam complicates the work of sincere marketers who attempt to market and sell quality products and services, as well as inform their customers of topical issues of the company and the associated industry. Yet, we are left scanning through dozens of Viagra and what-not offers every day.

Originally spam was filtered by looking at the contents of an email, specifically particular keywords were monitored. These include the aforementioned Viagra but also

words such as “offer”, “discount” and “free” were scrutinised. Spammers quickly circled around this method by including text within images – something spam filters could not detect. Then, the emphasis shifted on looking at the reputation of the sender. If there was a significant amount of complaints and bad email addresses used, the Internet Service Provider (ISP) would block the email. It didn’t take long for the spamming companies to realise that moving quickly on to new servers allowed them to continue operations as usual. This brings us to today when, by investing a small amount of money, a company may purchase services from an Email Service Provider (ESP) and be guaranteed great delivery results and white-listed servers. ESPs adhere to rules and regulations of email marketing, track and monitor their users, and report abuses. By doing so they ensure unsolicited, illegal spam is not sent via their servers. (Jenkins, 2009: 160-162; Chaffey: 533-534)

However, not all mass email marketing – even if sent by the millions – is spam. If it is solicited, it is legal. Nonetheless, purchasing services from an ESP does not guarantee complaint-free campaigns. If an email campaign is delivered to a person who is not specifically interested in the subject of the email, and if the email appears spammy, out of irritation they might report it as spam. By paying attention to the content of an email, and by sending campaigns out only to people who are genuinely interested, can results of email marketing be improved. (Jenkins, 2009: 6-7)

Following next, this thesis explores email best practises, including: key performance indicators (KPIs), i.e., metrics that define the success of an email campaign; and means of improving those KPIs.

3 Key elements of email marketing

The core of this thesis is email marketing and the research part of this study is mostly based on email marketing best practices. As there is not enough relevant literature highlighting the points that are important to this thesis, they are explained and supported with research from secondary sources.

In addition to the content of emails, what are the other key aspects with which email campaigning success may be achieved? As mentioned earlier, paying attention to the content of an email and its relevance to the customer to whom it is sent will go a long way (Jenkins, 2009: 46-47). However, there are many other matters that affect email performance, as well, which are equally important.

Jenkins (2009: 22-24) suggests that, as email is the highest ROI-bringing element of all direct marketing channels, it should have its own strategy and resources, whether the company in question be a start-up or a Fortune 500 corporation. And whether that resource is a team of experts or a single person, the skills required are: “creative design, content management, copywriting, coding, list and database management, strategy, and analysis” (Jenkins 2009: 32). Successful email marketing requires that a purpose is set for each campaign that is going to be sent. In other words, a target or a goal for a campaign is agreed upon, and then the campaign results are compared with whatever goal was set. For instance, the goal of a promotional campaign may be to increase sales of a certain product or service; or the goal of another campaign may be to simply gather responses to a survey as much as possible. A goal needs to be set so that performance can be reviewed and acted upon.

Furthermore, content within the sent email campaigns must be relevant to whoever is receiving it. In addition, the campaign must – much like marketing theory proposed earlier – have a value proposition. The campaign must offer something valuable to the recipient on which actions can be made. Whether that value proposition is important information, a link to a discount page, or even a specific promotion guiding the customer toward a physical store, depends on the purpose of the campaign itself. If the campaign is not relevant, and lacks a value proposition, the subscriber will most likely disregard that campaign, leading to unwanted results. (Bodnar & Cohen, 2011: 145-148)

When speaking of relevance, what that is can be determined in a variety of ways. It may be about finding out what kind of material engages customers, or about what sort of structural aspects (such as: call-to-action placement, order of material) drive better results, or even about measuring results and discovering when the customers are at their most responsive state. Content, structure and timing are paramount when considering relevance. What unites these aspects – and brings us to the following paragraph and chapters – is that they can be measured, reviewed and acted upon, and then measured again. In other words, it is possible to try out myriad different versions of content, or structure, or even timing of campaigns and see which offers the most promising results. (Bodnar & Cohen, 2011: 145-148)

In terms of timing, a survey by GetResponse (2013) suggests that 23.8% of all email opens occur within the 1st hour after the send, stating that the lifespan of an email is relatively short and 24 hours after the send chances of an email being opened are low.

What the previous paragraphs can be summarised to – on which all of the authors regarding digital and email marketing referenced in this work agree upon – is that the most important thing to do when it comes to digital and email marketing success is testing (Jenkins, 2009: 112; Bodnar & Cohen, 2011: 147; Ryan & Jones, 2012: 200). Within each market, in each industry, for each company there is a way that works for that particular company and can only be found through rigorous testing and analysis.

3.1 Testing

As established in the previous chapter it is highly important to test different factors in email campaigns so that it can be determined what the things that affect their performance are. Sometimes it can be difficult to define why any particular campaign was better than another if different elements aren't tested. (Ryan & Jones, 2012: 134)

Many ESPs offer something called A/B testing, which is a service that allows recipient lists to be split into portions based on the elements one wishes to test. For example, two versions of a subject line, A and B, are tested after which the results are compared. The software splits a predetermined number of recipients of the original list into two groups – A and B – compares the results, and then automatically sends the winning version to the rest of the recipient list. This is also known as split testing as there can be more than two elements which are tested. (Apsis, 2015; MailChimp, 2015)

Split testing is used to determine factors that affect the performance of email campaigns. Usually elements that are tested include but are not limited to; subject lines; timing; graphics and structure; call-to-action placement; contents, and offers. There are other elements that may be tested, too. (Apsis, 2015; MailChimp, 2015)

3.2 Metrics

As previously found in chapter 2.2, measurability is one of the beneficial aspects of digital marketing. As for email marketing, there are many vital metrics that can – and have to – be taken into account when performance is reviewed. These include but are not limited to: open rate (OR), which measures the amount of unique opens per successfully delivered emails; click-through rate (CTR), which measures the number of unique clicks on links per deliveries; and conversion, which measures the amount of completed actions – the ultimate goals of the campaign – per delivered messages. So, for instance, if a person has purchased a product using a discount code given in an email campaign, he or she has converted a sale, i.e., completed a desirable action set by the campaigning company. Other notable metrics are: bounce rate, which measures the percentage of non-delivered emails in relation to all sent emails; and abuse rate, which measures the amount of recipients who have reported an email campaign as abusive, or in other words, as spam. (Salo, 2012: 14)

To review the performance of email campaigns, tracking these metrics is highly important. It can be argued which of these metrics is the most important, but certainly conversion rate is the ultimate determinant of performance when it comes to sales, or any other goal that has been set for an email campaign. It states how many recipients have opened, clicked through and completed an action in an email campaign. Due to the limitations stated in subchapter 4.5, however, conversion rate will not be studied upon further in this thesis. The emphasis will be on OR and CTR, mainly on OR due to a variety of reasons: OR determines the percentage of recipients who actually bother to view an email campaign, whereas CTR determines the level of interest to the content in that specific campaign; also, recipients who have clicked through an email must have opened it, too, so while comparing OR and CTR allows an analysis of engagement level to be made, OR determines how appealing a campaign is in the first place; and lastly, due to the fact that while successful email campaigns have high CTR, yes, by default they must have relatively high OR, too. Otherwise, the campaign would be

poorly segmented. If an open rate of one per cent generated a click-through rate of, say, 50 per cent, it would mean that 99 per cent of the campaign was sent to people who were not interested. Or, it could indicate that the timing or subject line was planned poorly, and those who happened to view the email found the content to be truly fascinating (Landis-Shack, 2014; Salo, 2012: 14, 31). As discussed by Jenkins (2009: 146), open rate in itself may not be the most important metric, but when OR is put into comparison with other metrics it may provide invaluable insight into the aspects that determine success in any particular company's email campaigning.

Content and the purpose of the campaign control the amount of clicks. Therefore, CTR is ultimately a factor which determines how an email campaign performs as per its goal. Open rate determines how many clicks can be attracted to begin with. If the campaign is poorly planned in terms of the aspects that drive OR – i.e., time of day, day of week and subject line – then as a result the aggregate amount of clicks will be lower, too. Relative CTR may remain at a high level percentage-wise but overall lead generation – if that was the target of a campaign – will suffer. Open rate tells what is the level of interest in a company's brand, products, or services, while CTR reveals whether content within an email campaign was appealing or not. (Landis-Shack, 2014; Jenkins, 2009: 145-146)

While CTR is a vital determinant of email campaigning success, by the purpose of this thesis and the constraints set by the case study company, OR is of main importance here.

3.3 Timing

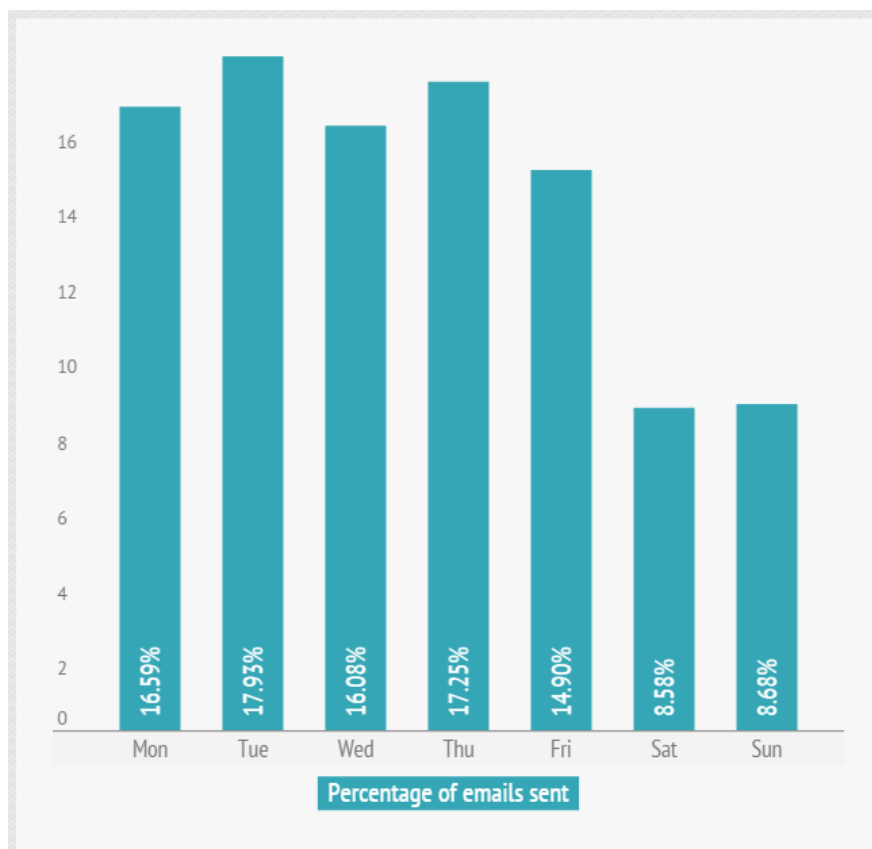
This section discusses the importance of timing, and whether it indeed has any significant role in emailing success.

As Duffy (in Jones & Ryan 2012: 137) mentions, timing of email campaigns, i.e., when to send so as to achieve the best results, is perhaps one of the most questioned issues within email marketing. However, Duffy (in Jones & Ryan 2012: 137) continues that “the best time to send an e-mail is not as important as the quality and relevance of the message”. Yet, as Zarrella (cited in Bodnar & Cohen 2011: 143) has found, emails sent between 6.00-7.00 a.m. generate the highest OR and CTR. Thus, it is definitely worth looking at, and trying out different times to find out when a company's customers are at

their most responsive state. Salo (2012: 37-38) debates that while there is no ultimate right or wrong time to send out a campaign, it is still vital to attempt to reach customers when they are able to take the time and read the email. He continues that although there are general guidelines with which to go about timing email campaigns, only through experience and testing can marketers time campaigns appropriately to their customers.

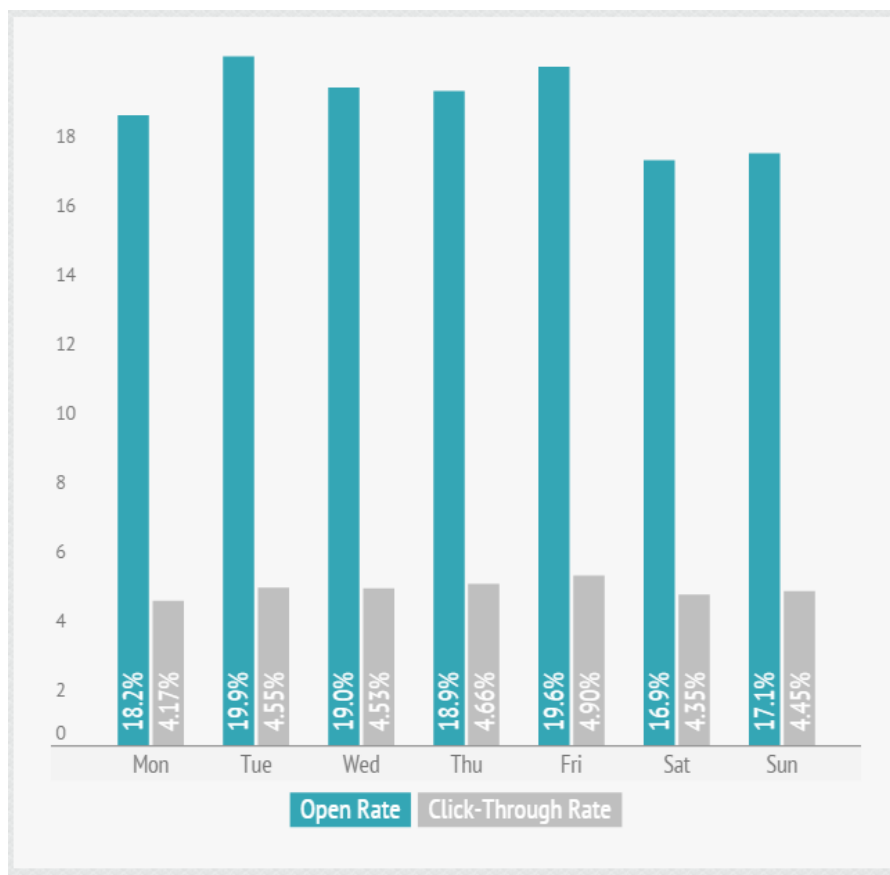
In terms of day of week, the following figures from GetResponse (2013) provide some information on what could be considered as the best day of the week to send out email campaigns.

Figure 4. Email volume per day (Pietras, 2013)



Tuesday has the highest volume of email, and is thus the most competed day of the week. Monday, Wednesday, and Thursday offer similar numbers in terms of volume, whereas Friday is already slightly quieter. The weekend is significantly lower in terms of email volume.

Figure 5. Best day to send email (Pietras, 2013)



In addition to having the highest amount of sends, Tuesday offers the best results in terms of OR. The differences are quite minute between other weekdays, the weekend shows considerably lower results in terms of OR. Friday performs the best in terms of CTR. Even if the differences are small, efficiencies can be found by trialling different days and reviewing which performs best.

3.4 Subject line

Subject line is the first thing customers and prospects alike see when they open their inboxes and start scrolling down the endless stream of emails. That is why subject line is indeed perhaps the most important driver of opening rate performance, and should be considered as such, too. Paying attention to what is written in the subject line may decide the success of any particular emailing campaign. Ultimately, a subject line is the very factor that decides whether an email is opened or not. (Jenkins, 2009: 104-106)

According to Bodnar and Cohen (2011: 145) the subject line of an email should be tempting enough to encourage the reader to click and open the email. However, it

should not appear too salesy because that often reads as spam. If an email campaign is considered as spam it gets abuse reports which affect the overall performance of the campaign negatively. Subject lines should be descriptive, and tell – rather than sell – the reader what is on the other side of the click. Furthermore, by looking at the sheer amount of emails an average business user receives per day (115), an estimate can be made that not a lot of time is consumed on looking at the email titles (Radicati Group cited in Bodnar and Cohen 2011: 143). Therefore, in addition to being compelling and descriptive, the subject line must inspire readers to click on it instantly as opposed to delaying that click for later. If the reader decides that that particular email can wait for later, the email will be pushed down into the endless abyss of incoming messages from which it will never be recovered again. In brief, making the email seem urgent is of key importance (Bodnar and Cohen, 2011: 147; Ryan & Jones, 2012: 137-145).

When it comes to the actual content of the subject line, table 1 on the next page provided by MailChimp offers interesting insight to what works and what does not.

Table 1. Subject line comparison (MailChimp, 2015)

Best Open Rates (60-87%)	Worst Open Rates (1%-14%)
1. [COMPANYNAME] Sales & Marketing Newsletter	1. Last Minute Gift - We Have The Answer
2. Eye on the [COMPANYNAME] Update (Oct 31 - Nov 4)	2. Valentines - Shop Early & Save 10%
3. [COMPANYNAME] Staff Shirts & Photos	3. Give a Gift Certificate this Holiday
4. [COMPANYNAME] May 2005 News Bulletin!	4. Valentine's Day Salon and Spa Specials
5. [COMPANYNAME] Newsletter - February 2006	5. Valentine's Day Salon and Spa Specials
6. [COMPANYNAME] Newsletter - January 2006 [* FNAME * * LNAME *]	6. Need More Advertising Value From Your Marketing Partner?
7. [COMPANYNAME] and [COMPANYNAME] Invites You!	7. [COMPANYNAME] Pioneers in Banana Technology
8. Happy Holidays from [COMPANYNAME]	8. [COMPANYNAME] Moves You Home for the Holidays
9. ATTENTION [COMPANYNAME] Staff!	9. Renewal
10. ATTENTION [COMPANYNAME] West Staff!!	10. Technology Company Works with [COMPANYNAME] on Bananas Efforts
11. Invitation from [COMPANYNAME]	11. [COMPANYNAME] Update - A Summary of Security and Emergency Preparedness News
12. [COMPANYNAME] Jan/Feb 2006 Newsletter	12. Now Offering Banana Services!
13. Website news - Issue 3	13. It's still summer in Tahoe!
14. Upcoming Events at [COMPANYNAME]	14. [COMPANYNAME] endorses [COMPANYNAME] as successor
15. [COMPANYNAME] Councils: Letter of Interest	15. [COMPANYNAME] Holiday Sales Event
16. [COMPANYNAME] Coffee Exchange - Post-Katrina Update	16. The Future of International Trade
17. October 2005 Newsletter	17. [COMPANYNAME] for your next dream home.
18. [COMPANYNAME]: 02.10.06	18. True automation of your Banana Research

MailChimp analysed nearly 40 million emails sent by its customers and compared the differences between best and worst performers in terms of OR and subject line. In addition to being informative and descriptive, the best performers have the company name on the subject line. The worst performers appear to be what was earlier described as bad practice: too salesy and spammy. Although this table does show interesting results, the research in itself does not state any specifics in terms of, e.g., industry and thus it is highly important to test various subject lines to work out what is suitable for any certain company before jumping to conclusions. (MailChimp; Ryan & Jones, 2012: 137-145)

4 Methodology and Data

This chapter briefly explains the different methods used in conducting research in general, and clarifies which methods are used in this particular study. The tests conducted during the study are also described. A brief overview of data is given. Following that, the trustworthiness of this study and the limitations within this thesis are explained.

The methods of testing are based on theory and secondary research of correlation between open rates, timing and subject lines, and are formed according to suggestions found from theory and trends on data.

4.1 Research methodology

This study takes an extensive look at email marketing from the perspective of the case study company, and aims to answer the research questions that were formed through identifying issues in marketing practises at the case company during the preliminary definition of the research problems.

The aim of any research is to seek and recognise solutions to problems or general issues, or topics of interest (Kothari, 2004: 2). This is done through applying procedures that are scientifically valid. There are several ways in which research can be carried out, and following next is a brief description of the key categories under which many researches may fall, including this particular thesis.

Some researches aim to familiarise the readers and the examiner with a research problem, or to attain fresh viewpoints into it. This is also known as *exploratory* research. When the purpose of a study is to depict an individual, a situation, or a group in detail, it is often termed as *descriptive* research. When the frequency with which any random event takes place is studied, the research can be defined as *diagnostic*. Lastly, when rigorous testing and analysis of a causal relationship between variables is conducted and investigated on, it is known as *hypothesis-testing* research. (Kothari, 2004: 2)

The types of research can be further narrowed down to the following basic categories: *Descriptive vs. Analytical*, wherein descriptive stands for conducting surveys and

enquiries of various kinds. In an analytical research already existing data or information is used, and then critically reviewed. *Applied vs. Fundamental*, in which by applied it is meant that research is carried out so as to discover a solution to an imminent issue facing, e.g. society. Fundamental research is about the big picture, i.e. identifying generalisations so as to create theory. *Quantitative vs. Qualitative*, wherein quantitative can be defined as a study which assesses amounts or quantities, and it can be applied only to phenomena that can be communicated with regard to quantity. Qualitative research, then again, tackles issues that are of qualitative kind. For example, studying human or animal behaviour or anything of intangible nature can be categorised as qualitative research. (Kothari, 2004: 2-4)

This thesis aims to familiarise the reader with the topics and issues within this study, as well as to explore causal relationships between variables so as to discover solutions to problems identified earlier. Furthermore, extensive analysis of already existing data is carried out, in addition to identification of trends so as to find answers to immediate issues and problems. Moreover, this study is largely dependent on numeric data and its analysis. That being said, this is an exploratory research with a touch of hypothesis-testing, which falls under the categories of Analytical, Applied and Quantitative research.

4.2 The methods of testing

The correlation between timing and subject lines in terms of opening rates and CTR is found from theory, surveys and data on previous campaigns of the case study company. There are three key aspects that affect email opening rates, and they are the core of the testing;

- time of day
- day of week
- subject line

The tests are run using A/B testing as a basis; however, as the actual A/B testing add-on on Apsis could not be acquired for the purposes of this thesis, the A/B tests are conducted manually. As covered earlier, A/B testing is a form of testing whereby recipient lists are split into groups and different versions of the same campaign are sent

to each group, the aim being in finding out which campaign performs best against the chosen variable, e.g. time of day.

Email marketing target audiences at Onninen are segmented and for the purposes of this thesis one segment was chosen to be studied further. Segmentation at the case study company is considered confidential and therefore for this thesis the customer segment shall be named as Segment 1.

4.2.1 Test 1 – Time of day

In the first test, time of day and its effect on opening rates was studied. There is no coherent planning on send-out times in previous campaigns, but trends found in data suggest that early mornings are preferable as they show a peak in opening rates no matter when the email was originally sent. In addition, social media scientist Dan Zarrella (cited in Bodnar & Cohen 2011: 143) has gathered data which suggests emails sent between 6.00 a.m. and 7.00 a.m. receive the highest opening and click-through rates. Also, lunch hour and early afternoon are considered suitable times to send out campaigns.

Therefore, Segment 1's emailing list was divided into three groups each containing approximately the same amount of recipients and a campaign was sent out to each of these groups at different times of day. According to the reasoning above, the send-out times were 6.30 a.m., 10.30 a.m., and 3.30 pm. These are in line with the regular working hours of Segment 1, whose typical day begin around 7.00 a.m.

4.2.2 Test 2 – Day of week

Based on numerous surveys (e.g. GetResponse, 2013; Experian, 2013), it can be argued which day of the week is best for sending out email campaigns. Of course there is no one correct answer for this, as results vary by industry and only through testing can reliable results be found. The days chosen to this test were Tuesday, Thursday and Friday. In terms of email campaigns, Thursday sends have the highest opening rates at the case study company based on previous data. According to Experian (2013), Tuesday generates the highest OR and CTR when volume is accounted for as well. Friday is considered a possibility due to lower volume and less competition from

others. Also, at the case study company, Friday is relatively seldom used in email campaigning.

Based on the above, Tuesday, Thursday and Friday were chosen. Monday and Wednesday were ruled out, due to insignificant differences in performance when compared to Tuesday. The weekend was ruled out due to the b2b nature of the business and the disinterest of the case study company in bothering their customers over the weekend days, i.e., Saturday and Sunday.

4.2.3 Test 3 – Subject line comparison

As was found in the literature review, subject line is one of the key drivers of opening rate performance, and was therefore included in the tests. Theory suggests subject lines should be enticing enough for the reader to click and open the email, but not too salesy, so as not to appear spammy and have the campaign emails end up in the junk folder. Subject lines should be descriptive and tell the reader what's on the other side of the click. They should not sell the content. Also, a survey by MailChimp suggests that subject lines that include the company name perform better in terms of opening rates.

Therefore, in this test where new products were introduced, two very distinct subject lines were studied. One was previously used on these kinds of campaigns, along the lines of "New product: product name". The other, more descriptive, subject line was "Now from Onninen: easy-to-install roof extractor fans". The idea was to draw the subject line from one of the key features of the product, which was that it was easy to install.

4.3 Data

The data used in this thesis for the basis of the testing and analysis is compiled from the company's previous sends. In addition, data on email trends per industry is used in order for the author to reflect on and compare the results of the tests against proven statistics. It should be noted, however, that the findings of the tests in the following chapter are solely applicable to this particular company in this particular industry, and no generalisations should be made.

The data gathered in different surveys from organisations and ESPs is rather generalised and does not provide specific material to the wholesale industry of HVACR, electrical and steel goods. Therefore the data is merely suggestive and the findings from it cannot be considered definitive.

As Jenkins (2009: 112-114) mentions, testing is key and provides the only factual solutions to any particular company when it comes to finding out the right way of doing things in terms of email marketing. Data added with theory provide only guidelines with which a company may attempt to achieve success; however, this should also be started first by testing various possibilities and analysing the outcomes.

4.4 Trustworthiness of the study

The results of the tests are validated through repetition, yet they cannot be considered definitive due to insufficient amount of repetition. However, they are decent guidelines on how to go about email marketing in this particular company, and justify the act of testing altogether.

Duffy (in Jones and Ryan, 201: 138) mentions that results of A/B tests are unlikely to be reliable unless it is ensured that the test is sent to a minimum of 1,500 recipients. The tests in this thesis adhere to this constraint, i.e., all groups formed by the splits consist of more than 1,500 recipients so as to ensure validity and reliability of the results.

It is recognised that changing the campaign in the midst of testing does add a variable into the equation: the campaign itself. The effects of this are discussed further in chapter 6.

The email performance charts presented in chapter 5 are derived from data collected from Apsis (see Appendix 1). This is the ESP currently used at the case study company.

4.5 Limitations of the study

The focus within this study is primarily on open rate and click-through rate, and how timing and subject lines affect their performance. Other performance metrics such as bounce rate and abuse rate are also mentioned throughout the study.

One of the most important aspects in email marketing is the creation and delivery of quality content. However, content is not studied upon in this thesis due to the inadequate knowledge of the researcher in the product range within this field of business. Also, content is more a driver of CTR rather than OR, and as OR is the main performance metric within this thesis, content is partially disregarded. Moreover, the case study company is undergoing a brand revamp which heavily affects the content and structure of email marketing templates, too, due to which it is somewhat pointless to embark on detailed analysis and strategy development based on the current templates and structures, as they will soon be changed anyway.

Furthermore, perhaps the most essential performance metric in digital and email marketing, conversion, is not studied upon further within this research due to a variety of reasons. Previous email campaigns sent by the case study company have not had coherent goals, i.e., targets for each campaign against which performance or conversion could be calculated. Also, traffic measurements have not been done with the ESP used at the company, due to which detailed traffic analyses from the campaigns through to actual purchases could not be conducted. Furthermore, sales data and trends in sales associated with email campaigns have not been gathered. Therefore, comparisons and analyses on actual sales conversion in email marketing could not be conducted.

5 Findings

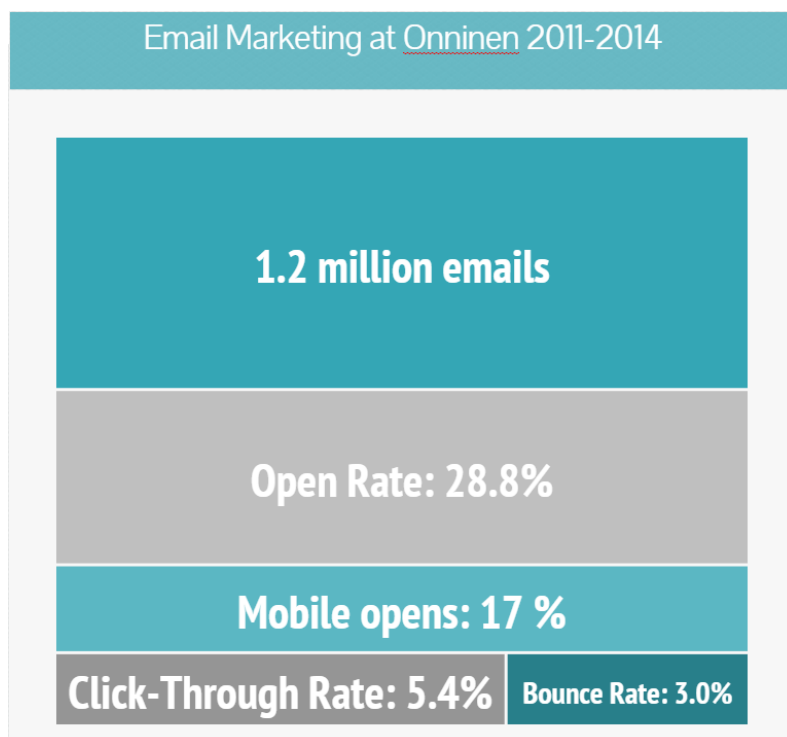
This chapter presents the findings of this study with charts and figures of the most key information gathered from the data. Furthermore the results of each test are shown with illustrations. A brief overall analysis of the results is conducted at the end of this chapter.

5.1 Email marketing at Onninen

This subsection illustrates the situation of email marketing at the case study company up until the end of 2014 with charts on various averages of email performance.

The charts are based on data collected off of campaigns sent between years 2011 and 2014. Travelling further back in time was deemed pointless due to the fact that detailed tracking of the campaigns only begun in late 2011.

Figure 6. Email marketing at Onninen 2011-2014

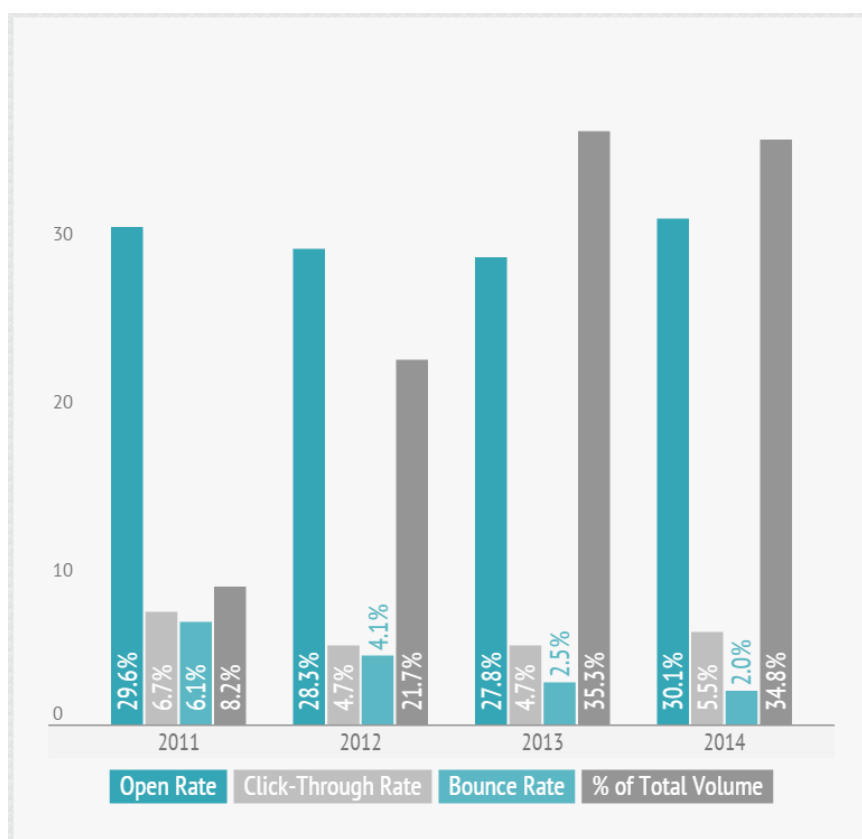


Between the years 2011 and 2014, approximately 1.2 million unique emails were sent when all email marketing campaigns targeted to customers are accounted for. The

average OR was 28.8%, and of all opens 17% were conducted via a smartphone. The average CTR of these sends was 5.4%, while bounce rate was 3%.

The differences between performances in years 2011 to 2014 can be viewed at on Figure 7 following next.

Figure 7. Email marketing performance comparison 2011-2014

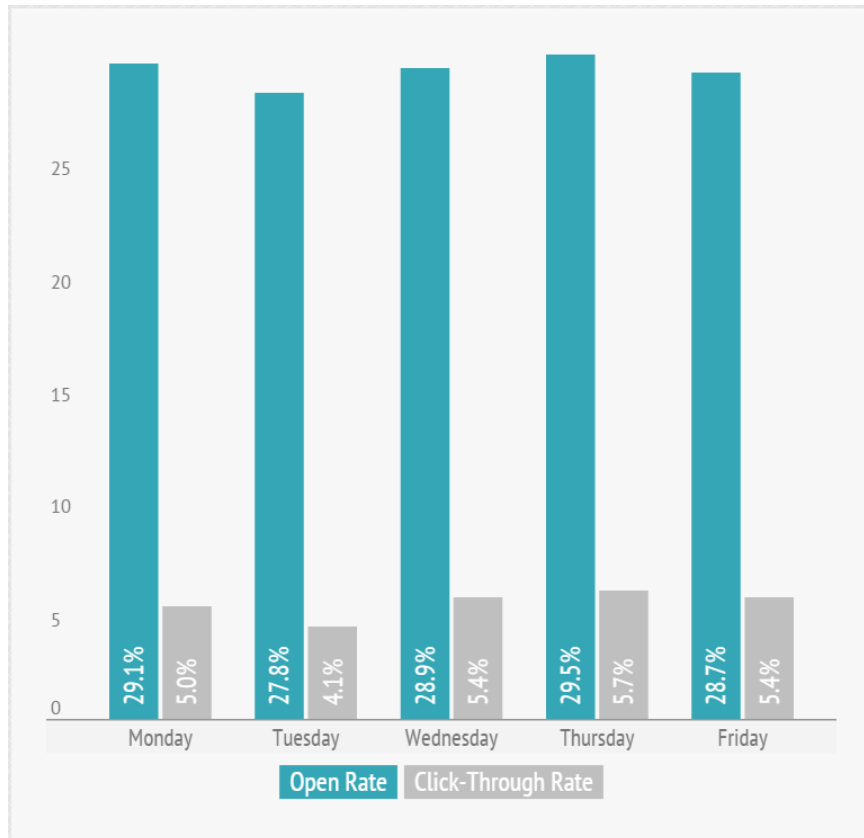


In this chart averages were calculated per year on open rate, CTR and bounce rate. The dark grey column illustrates the total volume of sends per year in relation to all sends between 2011 and 2014. For instance, 2011 campaigns only account for 8.2% of all the campaigns sent between 2011 and 2014. Conversely, years 2013 and 2014 account for more than 70% of all sends.

As shown in the chart, CTR averaged 6.7% in 2011, dropping to 4.7% for years 2012 and 2013, and then rising back up to 5.5% in 2014. Bounce rate has gradually lowered from 6.1% in 2011 to 2% in 2014. The highest average OR comes from 2014 with 30.1%, while the lowest average ORs occurred in 2013 with 27.8%.

In the following Figures 8, 9 and 10 the data is arranged so that the charts show performances as per the metrics reviewed in Chapter 3.2. In other words, OR and CTR performance between the years 2011 and 2014 in terms of timing and subject lines is shown next.

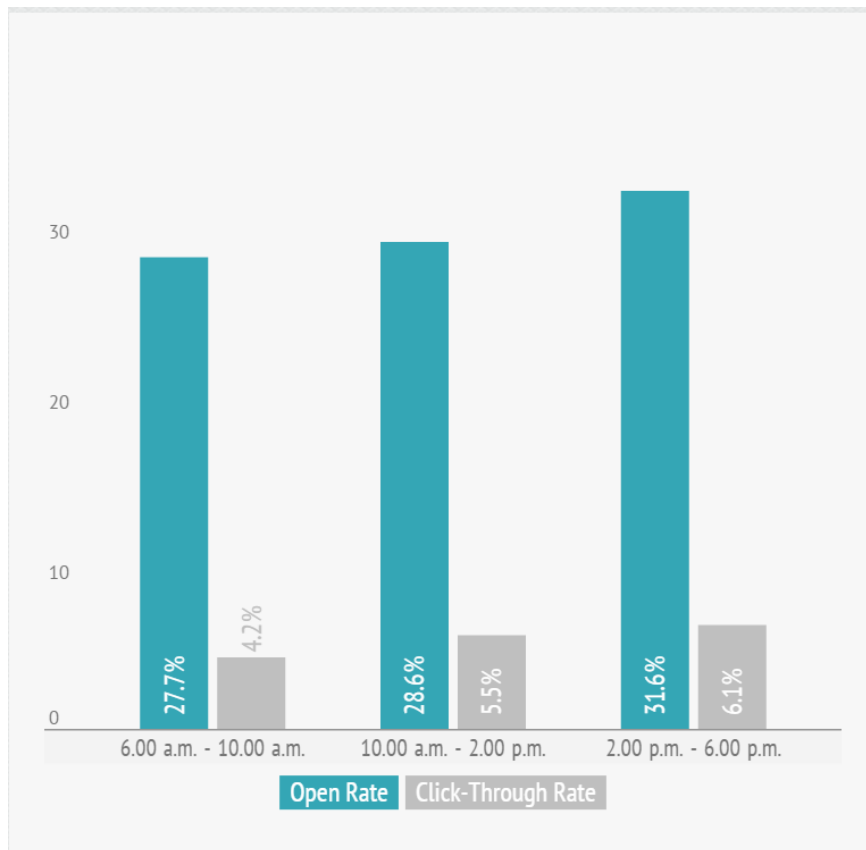
Figure 8. Email marketing performance per weekday 2011-2014



As can be seen, Thursday sports the highest average OR and CTR with 29.5% and 5.7%, respectively. Tuesday performs the worst both in terms of OR and CTR. The differences between all weekdays are quite minor. Saturday and Sunday are excluded as not a single campaign was sent on either of the weekend days between the years included in the data.

Figure 9 depicts performance data of email campaigns per time of day.

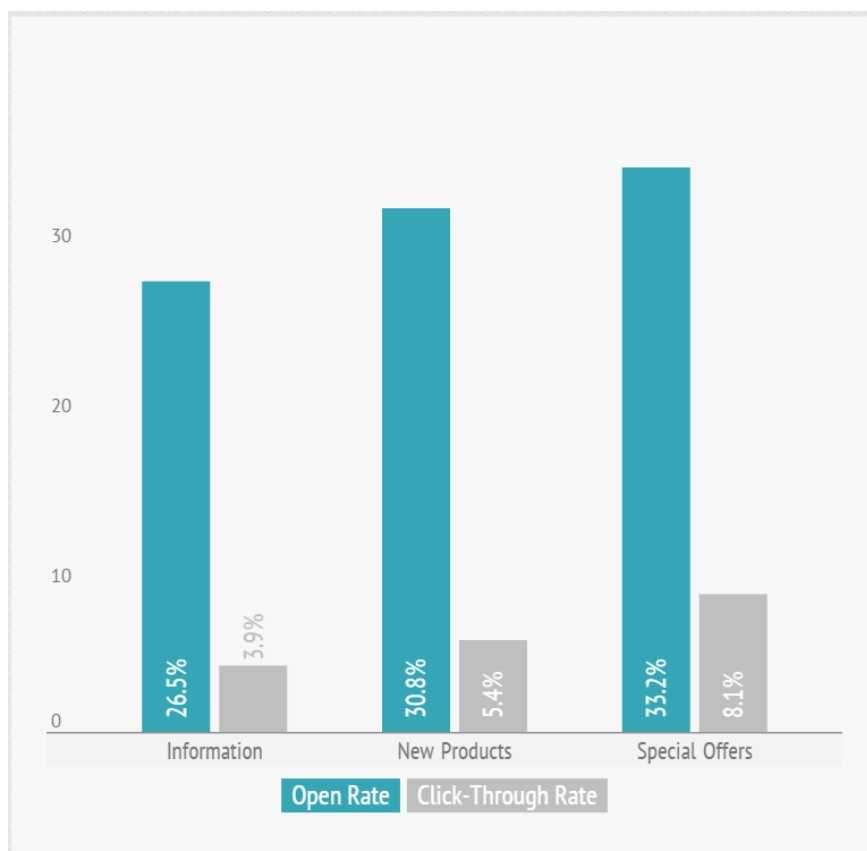
Figure 9. Email marketing performance per time of day 2011-2014



The sends were divided into three different time categories, representing morning, mid-day and afternoon. As illustrated in the figure, campaigns sent in the afternoon generated an OR of 31.6% on average, whereas morning sends averaged an OR of 27.7%. Afternoon sends had the best CTR results, too, with 6.1% on average.

Figure 10 below illustrates email campaign performance at Onninen per subject line.

Figure 10. Email marketing performance per subject line 2011-2014

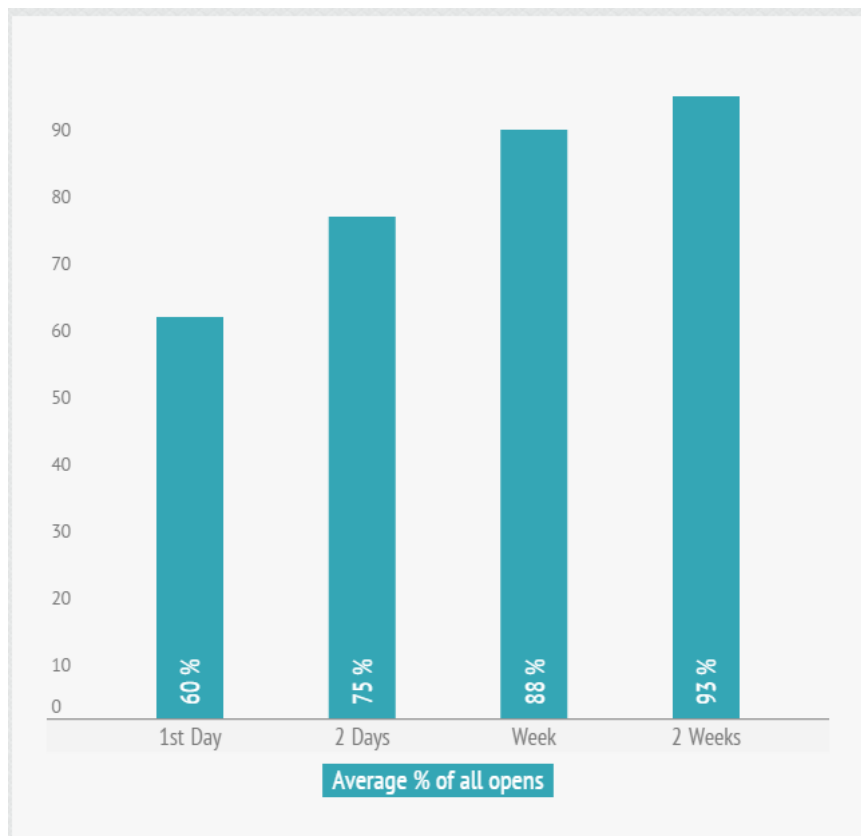


When reviewing subject line performance, the sends were categorised according to the topic of the campaign. If the subject line was “Newsletter: 10/2011” for instance, then it would go under the Information category. Also, any generic messages with invitations, general news and the like were counted as Information. If the subject line could be interpreted so that the reader clearly understood the email showcased new products, then it would be counted under New Products. If the subject line, in any way, highlighted the possibility of a discount or special offer, it would be categorised under Special Offers.

As illustrated by the chart, campaigns with subject lines spotlighting special offers generated the highest OR and CTR on average with 33.2% and 8.1%, respectively. If the campaigns’ subject lines indicated that new products were to be introduced, open rate averaged 30.8% while CTR was 5.4%. If the campaign had a generic subject line, OR and CTR would average 26.5% and 3.9%, in that order.

As stated by the study from GetResponse (2013), discussed in chapter 3, 23.8% of all email opens occur within the 1st hour of the send and the likelihood of an email getting opened 24 hours after the send is virtually zero. However, as data from previous sends of the case study company suggests, the message lifespan is anywhere from 1-2 weeks, at least. The following figure showcases the average percentages of opens that were made during the first day, within two days, within a week, and within two weeks of all campaigns sent by the case study company.

Figure 11. Average cumulative % of all opens conducted within a set time period

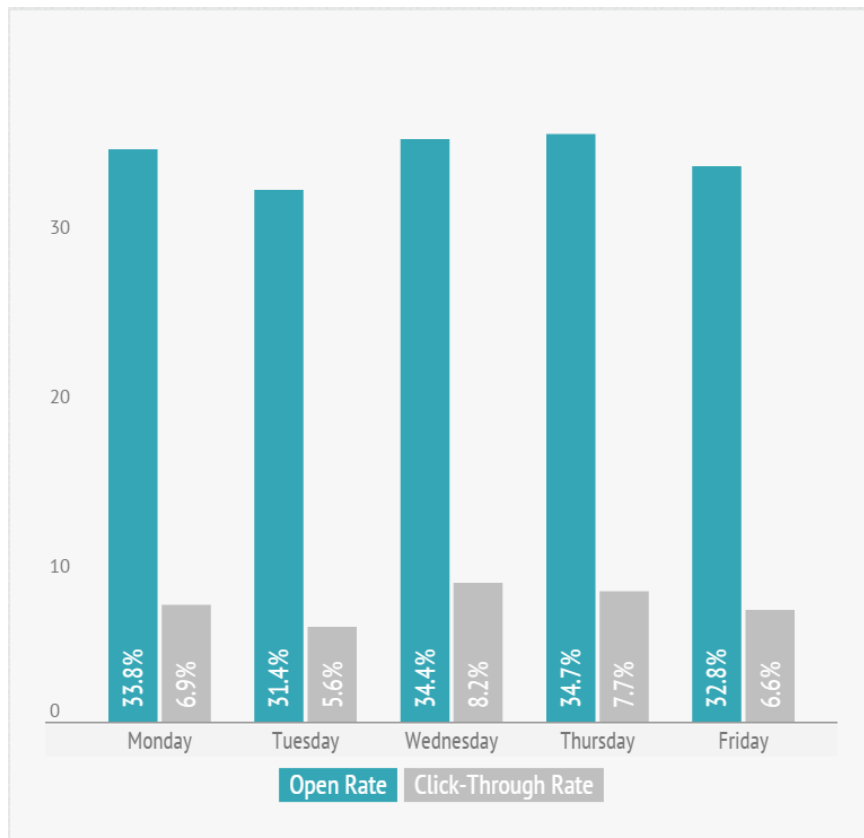


As illustrated by the chart, 60% of opens occur within the first day after the send. Within two days approximately 75% of all opens have been made. After a week of the send, 88% of all opens have been made. Two weeks from the send, on average 93% will have been made. This is further discussed in chapter 6.

5.2 Campaign performance of Segment 1

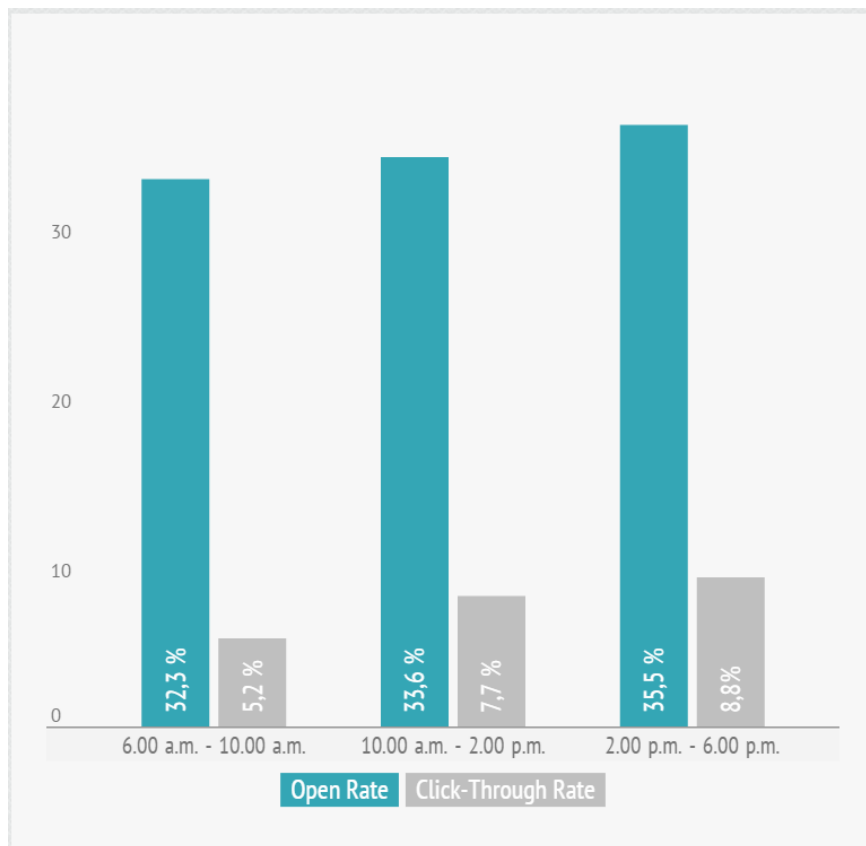
As the segment chosen for further study was Segment 1, a detailed illustration of its email campaigning performance is up next. Figures 12, 13 and 14 showcase performance results per the same metrics as earlier within Segment 1.

Figure 12. Segment 1's campaign performance per weekday



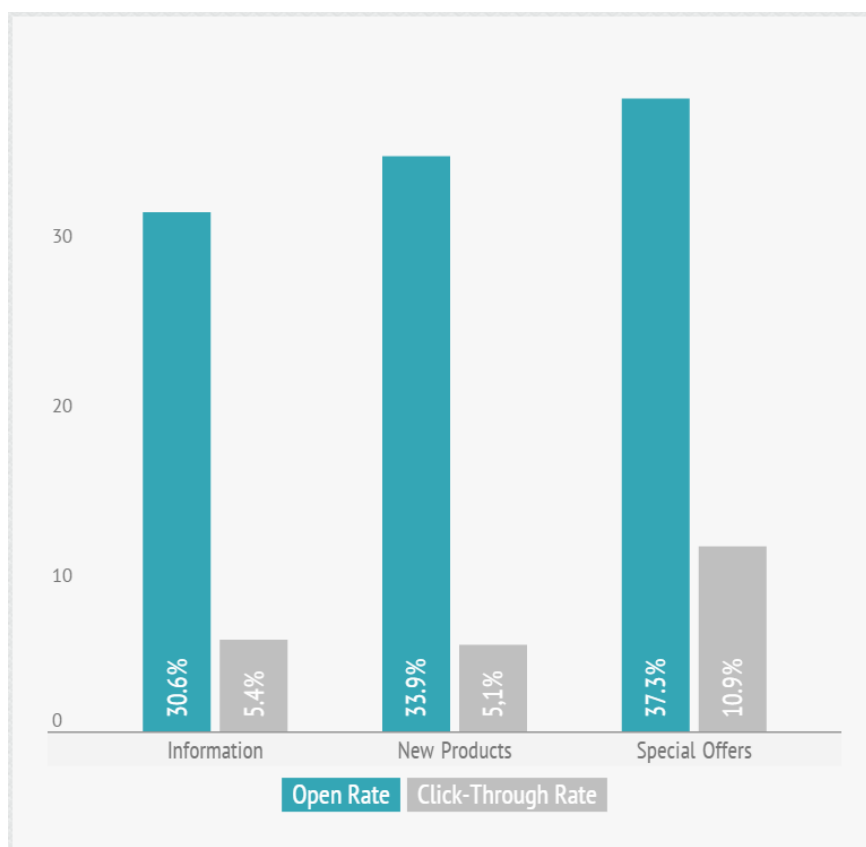
Resembling the results of all sends, the best performer in Segment 1's sends is Thursday with an OR 34.7%, while CTR is 7.7%. The highest average CTR is reached on Wednesdays. Tuesday has the lowest average OR and CTR.

Figure 13. Segment 1's campaign performance per time of day



As with weekday, Segment 1's time of day results mirror the results of all send outs, too. The highest average ORs and CTRs are generated on sends between 2.00 p.m. and 6.00 p.m. The lowest, again, on morning sends.

Figure 14. Segment 1's campaign performance per subject line

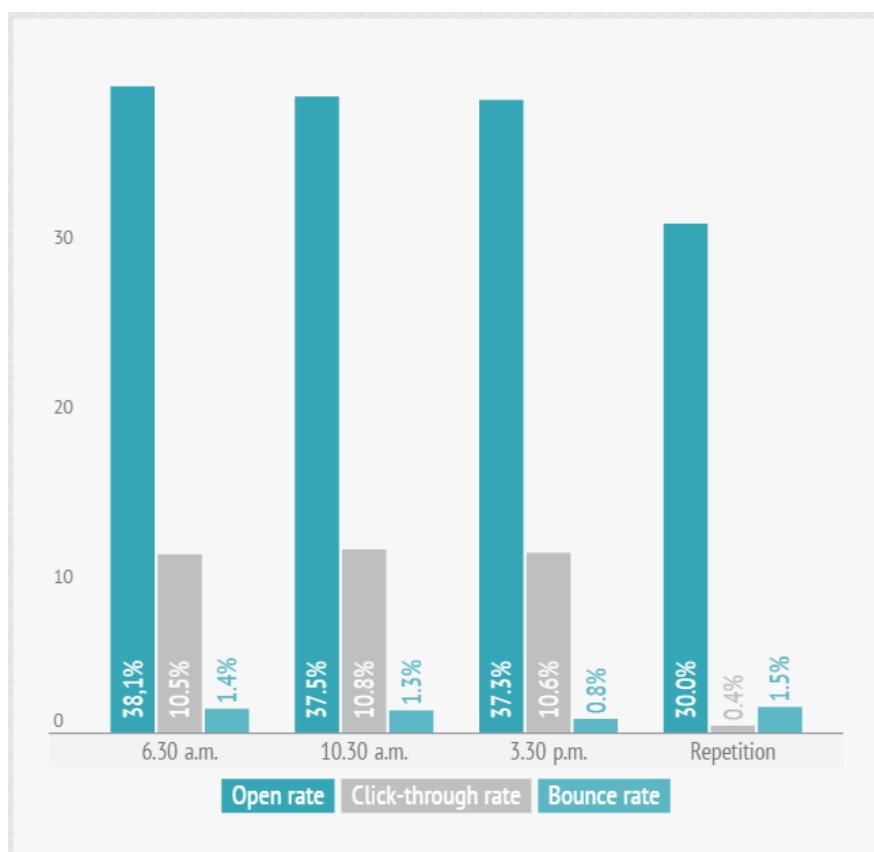


Results based on subject line categories are also similar to the ones of all sends. Special Offers generate the highest average OR and CTR with 37.3% and 10.9%. General newsletters, too, produce an OR of over 30 per cent, with an average CTR of 5.4%.

5.3 Test 1 – testing performance per time of day

The first test sought to find data on the correlation of open rates and CTR based on time of day of the send. The recipient list of Segment 1 was divided into three groups, each with a specified time for the campaign to be sent. Figure 15 showcases the results per send-out.

Figure 15. Testing performance per time of day + repetition



The 6.30 a.m. send generated the highest OR with 38.1%. Conversely, this send had the lowest CTR with 10.5%, and bounce rate was 1.4%. The 10.30 a.m. send-out had the second highest OR with 37.5% and the highest CTR with 10.8%, and bounce rate was 1.3%. The 3.30 p.m. send-out had an OR of 37.3% and CTR of 10.6%, while bounce rate was 0.8%.

A noteworthy aspect is that the 3.30 p.m. send-out ought to have performed perhaps a little better against the others, as it had the most accurate list (most emails sent through) with its bounce rate of 0.8% – meaning that more emails were delivered than in the other two send-outs. It can be speculated whether that particular list simply had more uninterested subscribers, who chose not to open the email. The split, however, is always performed randomly so it is impossible to determine what could have caused this.

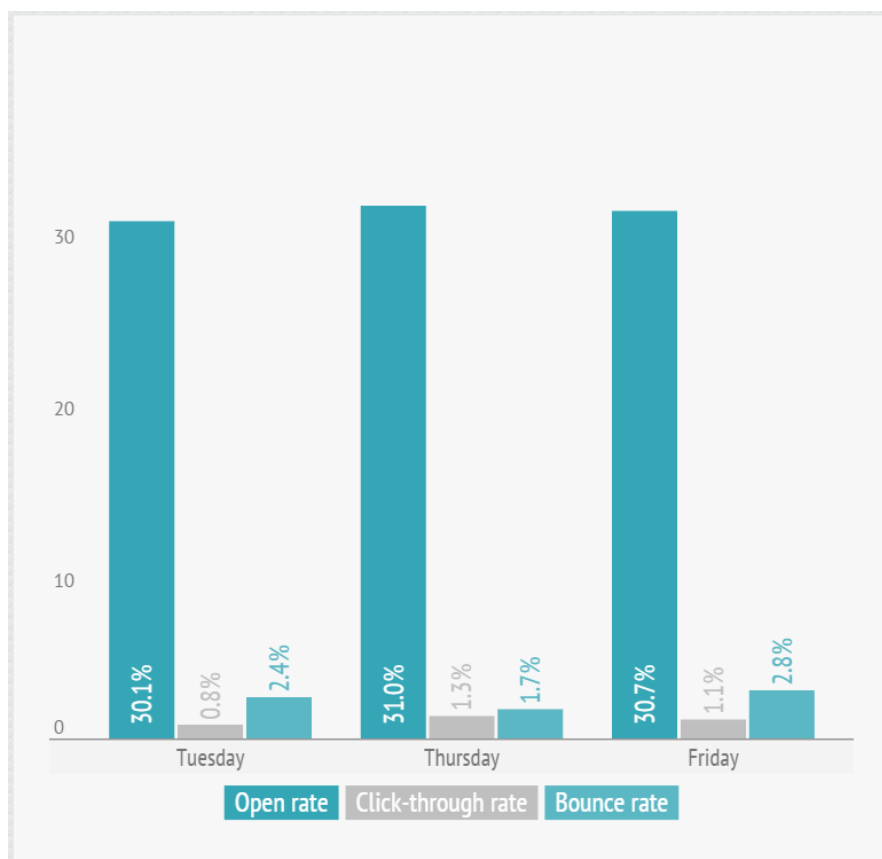
While the differences were small, a validation of sorts was still in place. Another campaign was sent out at 6.30 a.m. and the results were compared with average send-out data of previous sends. The repeating campaign reached an OR of 30%, while

CTR was an abysmal 0.4%. However, this is also a good indicator of the nature of CTR. This particular campaign displayed new products within the email, and did not have many actionable links except for the default links which are not that often clicked on. If there is next to nothing to click on, CTR simply cannot be very high. Bounce rate in this campaign was 1.5%.

5.4 Test 2 – testing performance per weekday

The second test was about finding out which day of the week performs best in terms of email campaigning. Segment 1 was chosen as the segment to study for this thesis, and its email recipient list was used for this test. The list was divided into three groups, each representing a designated day of the calendar work week, chosen according to the reasoning stated in section 4.2.2. The following figure illustrates the results of the test.

Figure 16. Testing performance per weekday

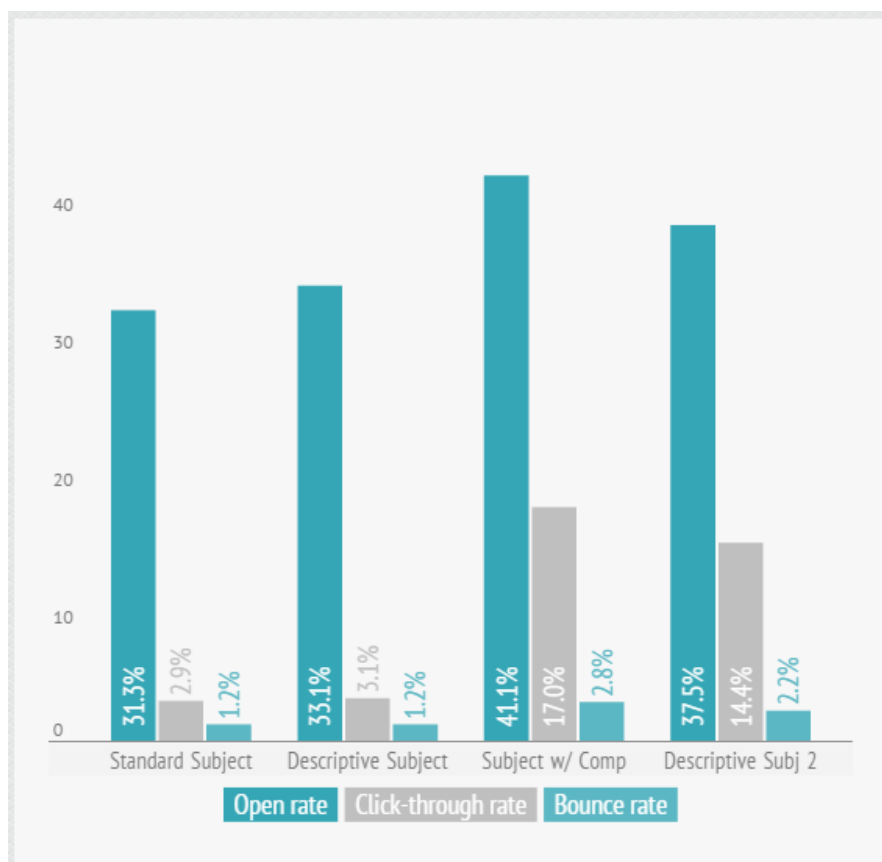


As can be seen, Thursday generated the highest OR with 31.0%. Friday was a close second with 30.7%, while Tuesday scored the lowest OR with 30.1%. The campaign did not have a CTR-generating goal, and CTRs of each send are relatively low: Thursday had 1.3%, Friday 1.1%, and Tuesday 0.8%. Both Friday and Tuesday lists had bounce rates of over two percent, while Thursday's send resulted in a bounce rate of 1.7%.

5.5 Test 3 – comparing subject lines

Test number three looked at how subject lines may affect the OR performance of email campaigns. Again, Segment 1 was tested, and this time divided into two groups each containing an equal amount of recipients. The subject lines were formed as described earlier (see page 29). Each campaign was sent at the same time on the same day, so those variables were controlled for. Thus, the differences in OR would be caused by the subject line. Figure 17 illustrates the results of the third test and its repetition.

Figure 17. Subject line comparison



The campaign with the standard subject line generated an OR of 31.3%, while CTR was 2.9%, and bounce rate remained at a low level of 1.2%. The campaign with the more descriptive subject line reached an OR of 33.1%. CTR was a little higher than in the other, 3.1%, while bounce rate was the same as in the other campaign, 1.2%.

In the repeating campaign the subject lines were, freely translated from Finnish, “Onninen’s March Offers” and “Our offers in March will bring spring to your construction site”. The idea was to further test the power of descriptive subject lines and the effect of using the company name on the title.

When looking at the repeating campaign, the send-out with the company name in the subject line performed significantly better, with 41.1% OR and 17.0% CTR. The more detailed subject line generated an OR of 37.5%, whilst CTR was 14.4%.

5.6 Summary of the findings

All tests were performed twice, at least to some extent. Further repetition was not possible due to time restrictions. The greatest differences in performances were seen in the subject line comparison tests. Test number two could not be repeated due to lack of time.

All in all, the tests showed promising results in terms of how slight changes can cause significant differences in email performance. Furthermore, the tests justify the act of testing altogether. By testing can results be gathered, analysed and acted upon.

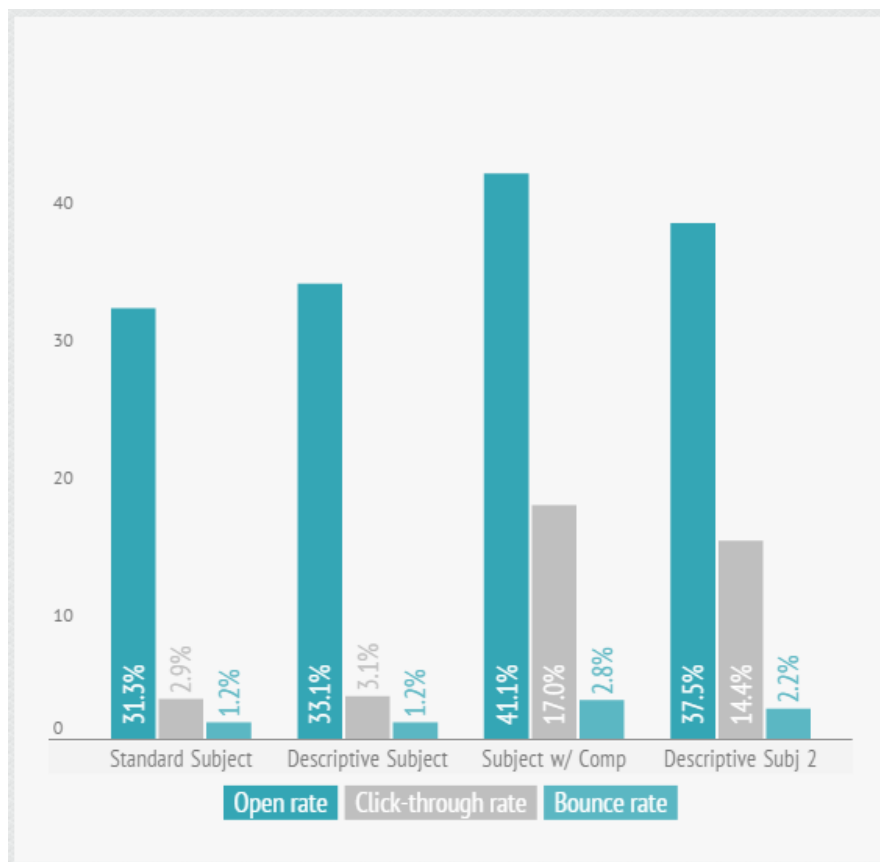
6 Discussion and Analysis

This chapter goes over the main findings within this study and evaluates them accordingly with the literature that was reviewed in chapter 2. The main objectives of this thesis were to find methods with which to increase email marketing effectiveness and reach; to identify key drivers of performance within email marketing; and to establish the ways in which the analytics from Apsis could be better exploited at the case study company.

One of the aspects to discuss, for instance, is that even though the data of previous sends suggested that afternoon sends perform the best at Onninen, other send times had to be tested, too. As Zarrella (cited in Bodnar & Cohen, 2011: 143) states, morning sends between 6.00 a.m. and 7.00 a.m. generate the highest OR and CTR. The data from the case study company revealed that only a couple of campaigns had been sent before 7.00 a.m., and those campaigns would not affect the overall trends that much. This is the reason why, in addition to the expert's suggestion, that the early morning was tried and tested. As was found in Test 1, the early morning send performed the best. The differences in open rates were small, less than one percentage-point between the sends in this test.

Moreover, looking at the results of the tests as well as the statistics based on previous campaign data, there are some highly essential aspects to point out. Firstly, yes, the differences between the different metrics (days of week, time of day, or the subject line) within each chart and the tests were quite minute – but only in terms of absolute percentage-point difference. To clarify, figure 17 illustrating the results of Test 3 and its repetition is brought up again here.

Figure 18. Subject line comparison



The difference, in favour of the more descriptive subject line, was 1.8 percentage-points. Relatively, the more descriptive subject line generated an OR 5.8% higher than that of the more general subject line. Moreover, when it comes to the repeating campaign, the differences are significantly larger. The subject line that had the case study company name on it performed better by a difference of 3.6% percentage-points in terms of OR. CTR difference was 2.6% percentage-points in favour of the subject line with the company name in it. To put this in perspective, when the size of the recipient list is taken into account, even a slight difference such as this might yield massive results in terms of actual sales converted. Assuming that of the 1.8% in the test or of the 3.6% recipients in the repeating send-out each made an order, depending on the product that was sold on that particular campaign, the differences in sales might range from thousands to tens of thousands of euros. And as the cost of altering a subject line of an email campaign is virtually zero, even a single sale generated by the newly adopted subject line adds to overall efficiency of the campaign.

This applies to all of the data and tests within this study. As the cost of testing and trying out various methods is low or virtually zero, every added sale increases the overall effectiveness, reach and results in general of the campaigns. Furthermore, when these changes (after proper testing) are applied to all campaigns, in all segments at the case study company, the total accumulated growth in sales could be immense. This is of course pure speculation until something such as this is put into practice, but if even slight enhancements percentage-wise are achieved such as in the tests conducted in this study, the overall effect on email performance, sales and conversion growth, and the performance of the company altogether must be considerable. As a side note to this particular test discussed above, the results of the repeating send-out might instigate the fact that perhaps the most effective subject line to use in the campaigns of this particular company contains the company name in it. The most ideal combination could be a descriptive header with the company name included. When this is brought together with optimal timing the results must be higher than that of the previous campaigns on average.

Another interesting aspect that might have had an effect on the performance of some of the test campaigns was the time of year they were sent. These are Test 2, the repetition of Test 1, and Test 3's original campaign. In the b2b sector, wherein the case study company operates, many employees have proper Christmas holidays that may extend over a period of couple of weeks even, especially in the year of 2014 in which the mandatory bank holiday dates (Christmas Day, Boxing Day, New Year's Day) were on the regular working week. Consequently, people would use their entitled holidays (annual leave) on top of the bank holidays to have two weeks of Christmas vacation. During that time working activities may not be engaged upon very heavily – such as reading work email. This might explain the slight dip in overall OR and CTR performance in the aforementioned campaigns. This also further justifies the importance of timing email campaigns. It is paramount to consider when customers are at their most responsive state. It really is all about understanding customer behaviour in any sector of business. This issue was considered before the campaigns were sent out at this time, and the results are in line with the expectations.

In test number one and its validation an interesting aspect to consider arose. The validation adds a variable to the testing: the validating campaign itself. How much of an effect does this particular campaign have on the overall performance? Are the subscribers interested in this campaign more than the first that was put under scrutiny?

Even though the validating campaign did not quite reach the results of the first test, when compared to averages it performed decently. On average, campaigns sent to Segment 1 reach an OR of 33%, while the OR of all sends to all segments average 28.8%. Thus, while the validation did not quite reach the average OR of Segment 1, when put in comparison with overall email performance metrics at Onninen, it performed well. And again, although differences are minimal, even the slightest of changes can yield significant results in conversion when the scale of the company is accounted for. And, as mentioned earlier, when the cost of timing – let alone the labour it requires – is virtually zero, even one additional conversion makes it worth the effort.

As the data presented in chapter 5 illustrates, email campaigns at the case study company perform a little different to that of the campaigns studied by GetResponse in its survey in 2013. Rather than having a lifespan of approximately 24 hours, email campaigns at Onninen will go on to generate opens and clicks even after two weeks of the send. The majority of the opens (75%) do occur within the first two days, but continue to happen for the following two weeks after the send, as well. Therefore, perhaps urgency is not that important. It could also suggest that possibly in the b2b sector, or in this particular industry, the lifespan of an email campaign is considerably longer. Of all opens 93% were made within two weeks of the send. During the first day after the send 60% of all opens were made. After a week of the send, 88% of all opens had been made. The ways in which this can be taken advantage of are numerous. Consider campaign offers that can run for two weeks rather than the typical “Buy now: ONLY TODAY” sort of campaigns that reek of spam even if they were intended to be legitimate marketing.

The case study company has never sent an email campaign on Saturday or Sunday, and as such it creates an interesting issue. There is absolutely no way of knowing in advance whether or not email campaigns on weekends would work for this company. There are only generic surveys that cover data from businesses across industries. They provide guidelines, and generalisations, let alone action plans should not be made according to them. Furthermore, there is no previous send data because there is no previous sends that were sent on Saturday or Sunday. The only way of finding out if the weekends would be suitable for this company to campaign via email is to test and try it. The results will be rather instantaneous and actions can be made accordingly. Perhaps Saturday is, after all, the best day for email campaigns for this particular company. We just do not know it yet.

Permission marketing and opt-in was discussed in this thesis, as well. It should be mentioned briefly, that currently (2015) Onninen does not have an email sign-up box in any of its public online touch points. Email marketing is currently customer retention focused, not customer acquisition. This is partially due to the rather conservative nature of the technical wholesale industry. However, launching an opt-in programme could bring in new customers and generate additional sales. This is something that could be tested, too. Providing an email newsletter sign-up box in multiple touch points would certainly increase the reach of email marketing. It could be about the services of the case study company in general, and when the prospect turns into a lead, they could be followed up with a sales-call for example.

This thesis touched upon CRM as well. The underlying reason to discuss this is to stress the importance of further integrating email marketing with CRM. Presently, email marketing automation cannot be done, which is a considerable barrier to email marketing effectiveness. By further integrating Apsis with a CRM system, and analysing the customer data, a variety of email marketing measures could be put into practice. For instance, automatically triggered email campaigns based on previous buying behaviour. Or, the lack of buying behaviour, i.e. a campaign would be automatically triggered if, for instance, a customer had not bought anything in three months. The possibilities are only limited by the imagination of the marketer who is responsible for this.

A brief look into segmentation was also conducted. This was to emphasise that although email marketing target audiences at Onninen are segmented, there is still room for improvement. Onninen could segment its recipient list according to buying behaviour, frequency of purchases, average order value, customers' purchase potential, and many more variables. Detailed campaigns according to specific needs to targeted customers could be made. As Godin (1999) states, there no longer is room for all advertisements out there, and companies must break through the clutter of millions of ads. To do so, they must ensure that they have the permission to market and that their marketing is relevant, personal, and anticipated. This is where email marketing automation combined with CRM data and segmentation measures come into question.

7 Conclusion and Recommendations

This chapter concludes the research, gives recommendations with which to tackle the problems identified, and briefly spotlights important issues to consider for the future.

7.1 Conclusion

This study aimed at answering the following research problems identified by the researcher and the case company:

1. *How can the efficiency and reach of email marketing at Onninen be improved?*
2. *What are the key drivers of performance in email marketing at Onninen?*
3. *How can the analytics of Apsis (the ESP used at Onninen) be exploited in order to target and segment email marketing campaigns better?*

The Literature Review and the subsequent chapter discussing key aspects of email marketing aimed at introducing the topics to the reader and the examiner. Marketing theory acted as a foundation with which the more contemporary phenomena, digital and email marketing, were discussed. In conclusion, understanding the importance of the value proposition and treating customers at an individual level is paramount. With the modern day digital marketing tools this can be done effortlessly. This is where email marketing comes in to play. It is, after all, the best ROI-bringing direct marketing channel and as such, should attract considerable investments and a dedicated strategy at any business.

By utilising the discussed Permission Marketing, and Email + CRM measures, email marketing effectiveness and reach can be improved without a doubt. However, all this is pointless if the basics behind email marketing are not understood. The key lies in identifying the metrics that matter; analysing results and making changes accordingly; testing and testing again. They are the factors that make digital and email marketing so appealing to businesses. Being able to measure results, test variations of campaigns and then measure again, that is the beauty of digital.

The findings showcase that email marketing performs well already at this stage regardless of lacking a dedicated strategy or considerable investment toward it at the

case company. The tests conducted illustrate that even the slightest of changes can yield significant changes in email campaign performance results. These changes concerned subject lines and timing. As email content was out of the question, the key drivers turned out to be subject line alterations, time of day, and day of the week.

Above all, the tests were conducted so as to showcase how even the little aspects can make a great difference in email marketing performance. This justifies further investments and strategy toward email marketing. If tiny alterations in subject lines and a little timing can bring about considerable results, what could be achieved with serious investments toward email marketing?

7.2 Recommendations

One of the recommendations for the case study company based on the finding of this study and on the problems identified is rather clear cut. As Jenkins (2009) suggests, because email marketing produces the highest return on investment, it should have its own dedicated strategy and resources. And as the data and findings of this study suggest, email marketing already at the current state engages the customers of the case study company, and is wanted by its customers. But the analytics and results are not measured, reviewed, and acted upon. The strategic action plan can be found in Appendix 2. It is not further discussed here due to strategy not being explored in the literature review section of this thesis. The 1st recommendation nevertheless is as follows:

1. Create a coherent and cohesive email marketing strategy

This recommendation leads to another recommendation. It is as follows:

2. Measure the results and analyse data using the following methods:

- Continue the analysis of data from previous sends and measure as has been measured in this study
- For future campaigns, set goals with clear targets that can be measured. For example: ROI and sales conversion
- To measure those use the following methods:

- Apply discount codes in email campaigns that have to be used in order for the discount to become active. This gives detailed information on how many orders have been made
- Integrate Google Analytics on Apsis and track the traffic from email campaigns. By integrating Google Analytics, detailed analyses of customer behaviour become available
- Build structured reports on sales of any particular product that will be or has been offered via email campaigns. Then compare the trends in that sales data with email marketing campaigns of that product. The effect of email campaigns may be visible in that data. If so, continue to track and compare sales trends of individual products and email campaigns in the future.

One of the problems identified in this study was the lack of resources. The following recommendation tackles this issue.

3. Allocate resources towards email marketing

- This resource should devise, present, and manage the aforementioned strategy and operations. The resource should conduct thorough research and analysis on performance metrics, and drive results by utilising best practices. Email marketing success would require a dedicated team of additional resources with skills in creative design, copywriting, coding, strategy & analysis, and sales.

To justify the previous recommendation, the quote from H. James Harrington in subchapter 2.2 is reiterated here:

“Measurement is the first step that leads to control and eventually to improvement. If you can’t measure something, you can’t understand it. If you can’t understand it, you can’t control it. If you can’t control it, you can’t improve it.”

4. Devise an email opt-in programme and add a sign-up box to multiple touch points
5. Consider further integration of email marketing with CRM software in the future

References

American Marketing Association, 2014. *Definition of Marketing*. [online] Available at: <https://www.ama.org/AboutAMA/Pages/Definition-of-Marketing.aspx> [Accessed 12 December 2014]

Alter, A., 2015. When Mark Zuckerberg Likes a Book, Sales Soar. *The New York Times* [online] Available at: http://mobile.nytimes.com/2015/01/06/business/media/when-mark-zuckerberg-likes-a-book-sales-soar.html?referrer=&_r=0 [Accessed 11 January 2015]

Apsis, 2015. *Apsis Split Test*. [online] Available at: <http://www.apsis.com/products/split-test.aspx> [Accessed 10 January 2015]

Ash, T., Ginty, M., and Page, R.C., 2012. *Landing Page Optimization : The Definitive Guide to Testing and Tuning for Conversions* (2nd Edition). USA: John Wiley & Sons

Bain & Company, Inc., 2011. *Publishing in the Digital Era*. [online] Bain & Company. Available at: http://www.bain.com/Images/BB_Publishing_in_the_digital_era_4_11.pdf [Accessed 29th December 2014]

BBC News, 2011. Microsoft aids shutdown of Rustock spam net. *BBC News* [online] Available at: <http://www.bbc.com/news/technology-12772319> [Accessed 12 January 2015]

Berghoff, H., Spiekermann, U. and Scranton, P., 2012. *Rise of Marketing and Market Research*. USA: Palgrave Macmillan

Blagdon, J., 2012. How the world's largest spam botnet was brought down. *The Verge* [online] Available at: <http://www.theverge.com/2012/8/5/3220834/grum-spam-botnet-attack-fireeye-atif-mushtag> [Accessed 13 January 2015]

Blomster, M., 2012. Markkinoinnin Perusteet. [online] Oulu University of Applied Sciences Available at: <http://www.slideshare.net/MiikkaBlomster/markkinoinnin-perusteet> [Accessed 14 December 2014]

Bodnar, K. and Cohen, J., 2011. *B2B Social Media Book: Become a Marketing Superstar by Generating Leads with Blogging, LinkedIn, Twitter, Facebook, Email, and More*. USA: John Wiley & Sons.

Chaffey, D. and Ellis-Chadwick, F., 2012. *Digital Marketing: Strategy, Implementation and Practice*. Harlow: Pearson Education.

Chaffey, D., and Smith, P.R., 2012. *Emarketing excellence : planning and optimizing your digital marketing* London: Routledge

Coussement, K., and Neslin, S. A., 2013. *Advanced Database Marketing : Innovative Methodologies and Applications for Managing Customer Relationships*. GBR: Gower Publishing Limited

Doole, I. and Lowe, R., 2012. *Strategic Marketing Decisions*. USA: Routledge

Dubner, S., 2014. "Freakonomics" author urges marketers to think like freaks. Interviewed by... Katharine Panessidi [video online] iMedia Connection, 1 May 2014. Available at: <http://bit.ly/1DBEHXw> [Accessed 20 December 2014]

Fifield, P., 2012 *Marketing Strategy*. 2nd ed. USA: Routledge.

Internetlivestats, 2015. *Internet Users*. [online] Available at: <http://www.internetlivestats.com/internet-users/> [Accessed 15 January 2015]

Hughes, A. M., 2012. Why Email Marketing is King. *Harvard Business Review* [online] Available at: <https://hbr.org/2012/08/why-email-marketing-is-king> [Accessed 10 February 2015]

Hollingsworth, J., and Chan, L., 2011. *Social Media Marketing for Digital Photographers*. USA: John Wiley & Sons

Jenkins, S., 2009. *The Truth About Email Marketing*. NJ, USA: Pearson Education.

Jones, C. and Ryan, D., 2012. *Understanding Digital Marketing: Marketing Strategies for Engaging the Digital Generation*. Great Britain: Kogan Page.

Kopecky, J., 2013. An Investigation Into the ROI of Direct Mail vs. Email Marketing [DATA] *HubSpot Blogs* [blog] Available at: <http://blog.hubspot.com/blog/tabid/6307/bid/34032/An-Investigation-Into-the-ROI-of-Direct-Mail-vs-Email-Marketing-DATA.aspx> [Accessed 10 February 2015]

Kotler, P. 2010. *Marketing 3.0: From Products to Customers to the Human Spirit*. USA: John Wiley & Sons.

Kothari, C.R., 2004. *Research Methodology : Methods and Techniques*. Daryaganj, India: New Age International.

Kotler, P., Armstrong, G., Harris, L.C. and Piercy, N., 2013. *Principles of Marketing*. 6th ed. Harlow, USA: Pearson Education

Landis-Shack, N., 2014. Why the worst day of the week is the best day to send emails. *Customer.io blog* [blog] 25 March, Available at: <http://customer.io/blog/timing-week-day-email-sending-schedule.html#comment-1301728569> [Accessed 9 January 2015]

MailChimp, 2015. *A/B Testing*. [online] Available at: <http://mailchimp.com/features/ab-testing/> [Accessed 16 January]

Meisner, C., 2006. *Complete Guide to Direct Marketing*. USA: Dearborn Trade.

Onvest, 2014. *Group Review 2013*. [online] Available at: http://onvest.fi/download/onvest_2013_en.pdf [Accessed 18 March 2015]

Patel, V., 2007. *Theories and Techniques of Marketing Management*. Jaipur, Indonesia: Oxford Book Co.

Pietras, M. 2013. New Infographic: Best Day to Send Email 2013 *GetResponse blog* [blog], Available at: <http://blog.getresponse.com/new-infographic-best-day-to-send-email-2013.html> [Accessed 5 January]

Poole, S., 2015. Why would Mark Zuckerberg recommend The End of Power? *The Guardian* [online] Available at: <http://www.theguardian.com/commentisfree/2015/jan/08/mark-zuckerberg-the-end-of-power-facebook-book-club> [Accessed 10 January 2015]

Pritchard, S., 2014. How email dominates the working day. *Financial Times*. [online] Available at: <http://www.ft.com/intl/cms/s/0/aa4a31be-3cbc-11e4-871d-00144feabdc0.html#axzz3Qy7im9O9> [Accessed 16 January 2015]

Proctor, T., 2000. *Strategic Marketing: An Introduction*. London, GBR: Routledge.

Rich, J.R., 2008. *Design and Launch an Online E-Commerce Business In a Week*. Canada: Entrepreneur Media Inc.

Roberts-Phelps, G., 2001. *Customer Relationship Management : How to Turn a Good Business into a Great One!* GBR: Thorogood

Salo, J., 2012. *Sähköpostimarkkinoinnin opas*. [pdf] Available at: <http://www.sahkopostimarkkinointi.info/media/opas/sahkopostimarkkinoinnin-opas.pdf> [Accessed 20 January 2015]

Skok, D., 2010. Optimizing your Customer Acquisition Funnel. *forEntrepreneurs blog* [blog] Available at: <http://www.forentrepreneurs.com/sales-funnel/> [Accessed 20 March 2015]

Schmidt, M. and Park, M., 2013. *Trends in Consumer Book Buying*. [online] Available at: <http://authornews.penguinrandomhouse.com/trends-in-consumer-book-buying-infographic/#more-1864> [Accessed 29 December 2014]

Sherlerkar, S.A., Prasad, K. N. and Victor, S.J. S., 2010. *Principles of Marketing*. India: Himalaya Publishing House.

Solomon, M., Bamossy, G., Askegaard, S., and Hogg, M.K., 2013. *Consumer Behaviour : A European Perspective* 5th Edition. GBR: Pearson

Trustwave, 2015. *Spam Statistics*. [online] Available at:

https://www3.trustwave.com/support/labs/spam_statistics.asp [Accessed 20 January 2015]

Withey, F., and Lancaster, G., 2012. *CIM Coursebook Marketing Fundamentals 07/08*. USA: Routledge, 2012.

Email Campaign Data 2011-2014

The following table includes open, click-through, and bounce rates of email campaigns sent by the case study company. In addition topic areas, timing, and cumulative opens of all opens are included.

OR	CTR	A. CTR	Bounce	Topic	Time of Day	Weekday	1st day	2 days	7 days	14 days
31,3 %	2,9 %	9,1 %	1,2 %	New Products	6AM-10AM	Tuesday	68,82 %	77,02 %	88,41 %	96,78 %
33,1 %	3,1 %	9,3 %	1,2 %	New Products	6AM-10AM	Tuesday	67,83 %	76,49 %	88,67 %	95,46 %
29,3 %	1,1 %	3,9 %	2,1 %	Information	2PM-6PM	Friday	60,23 %	68,47 %	92,92 %	99,58 %
30,0 %	0,4 %	1,4 %	1,5 %	New Products	6AM-10AM	Tuesday	80,04 %	87,95 %	96,00 %	98,23 %
37,3 %	10,6 %	28,5 %	0,8 %	New Products	2PM-6PM	Wednesday	53,39 %	84,18 %	95,89 %	98,64 %
37,5 %	10,8 %	28,7 %	1,3 %	New Products	10AM-2PM	Wednesday	69,84 %	82,08 %	95,47 %	98,35 %
38,1 %	10,5 %	27,6 %	1,4 %	New Products	6AM-10AM	Wednesday	76,24 %	86,61 %	96,24 %	98,29 %
43,5 %	20,5 %	47,0 %	1,4 %	Special Offers	6AM-10AM	Thursday	69,23 %	81,61 %	95,55 %	99,99 %
29,7 %	7,4 %	24,8 %	3,6 %	New Products	6AM-10AM	Thursday	74,17 %	84,43 %	95,37 %	97,93 %
23,5 %	7,1 %	30,2 %	3,9 %	New Products	6AM-10AM	Thursday	80,02 %	91,16 %	99,50 %	99,92 %
29,8 %	9,5 %	31,7 %	1,3 %	New Products	6AM-10AM	Friday	73,45 %	77,92 %	98,53 %	99,93 %
39,6 %	8,1 %	20,4 %	1,2 %	Special Offers	10AM-2PM	Tuesday	70,34 %	83,23 %	96,30 %	99,99 %
17,1 %	1,8 %	10,6 %	3,2 %	Information	6AM-10AM	Tuesday	69,82 %	81,50 %	90,65 %	94,61 %
28,5 %	2,9 %	10,1 %	1,2 %	Information	6AM-10AM	Tuesday	72,14 %	84,39 %	94,61 %	98,27 %
25,0 %	4,1 %	16,5 %	4,8 %	Information	10AM-2PM	Wednesday	62,52 %	77,32 %	88,46 %	92,62 %
37,3 %	17,4 %	46,6 %	1,3 %	Special Offers	10AM-2PM	Tuesday	56,80 %	71,51 %	81,90 %	86,65 %
32,3 %	2,9 %	8,8 %	1,3 %	New Products	10AM-2PM	Friday	59,72 %	65,16 %	93,47 %	97,12 %
22,7 %	2,7 %	12,0 %	4,4 %	New Products	10AM-2PM	Friday	61,94 %	68,53 %	93,03 %	96,68 %
26,7 %	2,6 %	9,6 %	1,2 %	Information	10AM-2PM	Thursday	66,65 %	77,66 %	93,35 %	96,35 %
37,4 %	11,4 %	30,4 %	1,4 %	New Products	6AM-10AM	Tuesday	67,91 %	79,29 %	89,24 %	93,49 %
27,7 %	10,7 %	38,7 %	1,4 %	Information	6AM-10AM	Wednesday	63,15 %	74,42 %	86,23 %	89,98 %
37,4 %	4,8 %	12,9 %	1,1 %	New Products	2PM-6PM	Tuesday	55,30 %	78,30 %	87,90 %	93,60 %
35,0 %	9,1 %	26,1 %	1,1 %	Information	10AM-2PM	Monday	67,89 %	81,23 %	92,22 %	95,97 %
27,7 %	0,2 %	0,7 %	11,5 %	Information	10AM-2PM	Thursday	59,11 %	72,40 %	86,29 %	92,91 %

37,2 %	13,3 %	35,8 %	1,3 %	Information	10AM-2PM	Wednesday	65,71 %	78,56 %	91,68 %	95,57 %
32,4 %	2,7 %	8,2 %	1,3 %	New Products	6AM-10AM	Tuesday	65,98 %	77,66 %	87,43 %	91,69 %
26,0 %	0,5 %	1,8 %	1,7 %	Information	10AM-2PM	Wednesday	65,72 %	79,58 %	88,86 %	94,43 %
22,8 %	1,5 %	6,4 %	4,3 %	Information	10AM-2PM	Wednesday	64,40 %	80,62 %	91,31 %	96,12 %
32,7 %	11,1 %	33,8 %	1,1 %	Special Offers	10AM-2PM	Monday	59,40 %	76,45 %	86,73 %	91,69 %
21,1 %	0,5 %	2,4 %	0,8 %	Information	6AM-10AM	Thursday	68,13 %	79,21 %	92,61 %	95,61 %
34,5 %	12,6 %	36,5 %	1,3 %	Special Offers	2PM-6PM	Monday	42,56 %	77,75 %	89,64 %	94,28 %
34,4 %	3,0 %	8,7 %	1,4 %	Information	2PM-6PM	Wednesday	58,67 %	85,01 %	99,42 %	99,99 %
22,8 %	0,4 %	1,8 %	1,2 %	Information	2PM-6PM	Wednesday	54,68 %	79,04 %	88,67 %	93,13 %
39,4 %	0,0 %	0,0 %	0,7 %	Special Offers	2PM-6PM	Friday	37,43 %	51,87 %	99,73 %	99,87 %
29,0 %	0,7 %	2,5 %	1,8 %	Information	2PM-6PM	Monday	47,43 %	69,98 %	81,92 %	90,96 %
34,2 %	11,9 %	34,9 %	1,6 %	Information	2PM-6PM	Thursday	41,54 %	63,13 %	83,26 %	90,35 %
22,6 %	4,0 %	17,8 %	1,1 %	New Products	6AM-10AM	Friday	57,32 %	63,70 %	83,56 %	88,41 %
29,1 %	2,5 %	8,6 %	1,9 %	Information	10AM-2PM	Monday	65,47 %	78,21 %	90,67 %	98,93 %
22,9 %	11,5 %	50,2 %	3,3 %	Special Offers	10AM-2PM	Monday	68,25 %	81,35 %	89,87 %	92,91 %
34,7 %	16,6 %	47,7 %	1,4 %	Special Offers	10AM-2PM	Monday	63,20 %	78,43 %	87,83 %	91,49 %
32,3 %	3,0 %	9,3 %	2,3 %	Information	10AM-2PM	Tuesday	58,37 %	76,22 %	87,71 %	92,59 %
20,5 %	1,9 %	9,2 %	3,8 %	Information	10AM-2PM	Tuesday	56,83 %	76,08 %	87,36 %	92,79 %
20,7 %	3,2 %	15,6 %	0,5 %	New Products	10AM-2PM	Monday	72,05 %	81,59 %	86,62 %	90,60 %
32,0 %	4,7 %	14,6 %	1,1 %	New Products	10AM-2PM	Monday	63,08 %	76,13 %	84,17 %	89,23 %
25,5 %	3,6 %	14,1 %	2,4 %	Information	10AM-2PM	Monday	59,42 %	75,68 %	86,90 %	92,11 %
36,4 %	15,2 %	41,8 %	1,4 %	Special Offers	6AM-10AM	Friday	56,29 %	61,09 %	87,65 %	90,95 %
26,4 %	0,4 %	1,4 %	2,9 %	Information	6AM-10AM	Monday	74,07 %	84,47 %	89,73 %	93,32 %
24,0 %	4,4 %	18,2 %	0,8 %	New Products	2PM-6PM	Tuesday	55,57 %	77,94 %	83,04 %	90,19 %
25,3 %	6,7 %	26,4 %	1,5 %	Information	2PM-6PM	Wednesday	38,78 %	73,76 %	88,78 %	93,82 %
39,9 %	11,1 %	27,8 %	1,1 %	Information	2PM-6PM	Wednesday	42,49 %	69,49 %	86,24 %	92,72 %
40,2 %	2,9 %	7,2 %	1,4 %	Special Offers	10AM-2PM	Monday	56,37 %	73,42 %	84,19 %	89,12 %
24,9 %	1,2 %	4,7 %	3,6 %	Information	6AM-10AM	Wednesday	69,75 %	77,93 %	88,42 %	92,10 %
36,1 %	10,0 %	27,8 %	1,2 %	Information	6AM-10AM	Monday	64,14 %	74,58 %	83,54 %	89,12 %
24,0 %	7,5 %	31,0 %	2,8 %	Information	6AM-	Monday	57,17 %	68,47 %	76,73 %	84,17 %

%	%	%			10AM			%	%	%
35,3 %	8,2 %	23,2 %	1,2 %	New Products	2PM-6PM	Thursday	51,71 %	72,95 %	90,39 %	93,65 %
23,6 %	0,5 %	2,0 %	1,1 %	Information	10AM-2PM	Tuesday	60,11 %	74,59 %	88,93 %	93,03 %
19,2 %	1,4 %	7,5 %	2,9 %	New Products	6AM-10AM	Monday	81,22 %	93,20 %	99,80 %	99,90 %
29,7 %	2,4 %	8,1 %	1,2 %	New Products	6AM-10AM	Monday	85,16 %	97,16 %	99,96 %	99,98 %
19,8 %	0,1 %	0,3 %	1,5 %	Information	6AM-10AM	Friday	56,04 %	63,34 %	81,28 %	87,15 %
23,5 %	0,0 %	0,0 %	2,4 %	New Products	6AM-10AM	Thursday	69,36 %	76,92 %	87,04 %	92,47 %
35,2 %	0,0 %	0,0 %	1,4 %	Special Offers	6AM-10AM	Monday	68,02 %	78,08 %	86,96 %	92,25 %
22,0 %	0,6 %	2,7 %	1,3 %	Information	10AM-2PM	Wednesday	70,72 %	89,60 %	99,68 %	99,84 %
39,3 %	1,0 %	2,5 %	1,4 %	Special Offers	10AM-2PM	Thursday	61,67 %	79,05 %	91,76 %	97,71 %
34,7 %	6,0 %	17,3 %	3,8 %	Information	10AM-2PM	Thursday	70,16 %	83,14 %	94,85 %	97,82 %
38,5 %	1,4 %	3,6 %	1,0 %	Special Offers	10AM-2PM	Monday	54,64 %	70,07 %	85,83 %	93,86 %
25,1 %	1,9 %	7,5 %	1,2 %	Information	10AM-2PM	Friday	67,12 %	69,83 %	80,17 %	92,47 %
32,4 %	0,4 %	1,3 %	2,5 %	Information	2PM-6PM	Thursday	47,70 %	81,37 %	88,60 %	94,10 %
30,4 %	5,5 %	18,3 %	1,6 %	Information	10AM-2PM	Monday	66,03 %	81,00 %	90,36 %	92,89 %
19,3 %	4,3 %	22,2 %	3,0 %	Information	10AM-2PM	Monday	66,40 %	83,95 %	91,98 %	94,58 %
38,4 %	13,9 %	36,1 %	1,5 %	Special Offers	2PM-6PM	Thursday	51,19 %	62,36 %	99,97 %	99,99 %
39,4 %	18,0 %	45,7 %	1,3 %	Special Offers	10AM-2PM	Friday	52,60 %	61,32 %	95,11 %	99,99 %
21,1 %	0,3 %	1,6 %	5,6 %	Information	6AM-10AM	Tuesday	72,65 %	81,30 %	89,34 %	93,98 %
27,3 %	1,4 %	5,1 %	2,2 %	Special Offers	2PM-6PM	Wednesday	54,67 %	75,27 %	82,97 %	90,38 %
37,7 %	6,9 %	18,4 %	1,2 %	Special Offers	2PM-6PM	Thursday	51,01 %	69,82 %	84,84 %	90,19 %
25,5 %	7,7 %	30,3 %	5,0 %	New Products	2PM-6PM	Wednesday	39,15 %	76,68 %	87,91 %	92,00 %
29,6 %	2,0 %	6,8 %	1,3 %	Information	6AM-10AM	Tuesday	72,09 %	82,25 %	90,68 %	93,94 %
19,5 %	1,4 %	7,3 %	2,4 %	Information	6AM-10AM	Tuesday	67,62 %	78,08 %	89,55 %	93,15 %
18,3 %	4,3 %	23,4 %	2,9 %	Information	6AM-10AM	Monday	75,91 %	86,30 %	97,46 %	99,89 %
28,1 %	5,6 %	19,9 %	1,2 %	Information	6AM-10AM	Monday	74,19 %	87,97 %	99,10 %	99,98 %
21,0 %	0,8 %	3,7 %	2,6 %	Information	10AM-2PM	Friday	65,54 %	70,67 %	90,84 %	93,57 %
29,2 %	2,0 %	6,9 %	1,4 %	Special Offers	6AM-10AM	Thursday	64,00 %	75,07 %	90,10 %	94,15 %
22,6 %	0,7 %	3,2 %	1,7 %	Information	6AM-10AM	Monday	74,67 %	82,52 %	89,31 %	93,26 %
36,0 %	4,6 %	12,8 %	1,3 %	Special Offers	2PM-6PM	Monday	62,64 %	92,66 %	99,97 %	99,98 %

22,6 %	2,2 %	9,6 %	0,8 %	Special Offers	6AM-10AM	Thursday	46,71 %	54,39 %	60,96 %	66,67 %
21,1 %	0,0 %	0,0 %	6,2 %	Information	6AM-10AM	Tuesday	72,74 %	81,79 %	88,08 %	91,61 %
25,9 %	2,7 %	10,5 %	1,1 %	Special Offers	10AM-2PM	Monday	62,50 %	71,38 %	78,29 %	87,50 %
33,4 %	0,0 %	0,0 %	1,6 %	Information	10AM-2PM	Monday	66,97 %	78,13 %	88,84 %	92,78 %
30,6 %	4,2 %	13,8 %	1,6 %	Information	2PM-6PM	Wednesday	52,33 %	72,94 %	86,07 %	91,42 %
19,2 %	2,7 %	14,0 %	2,3 %	Information	2PM-6PM	Wednesday	50,48 %	76,16 %	89,15 %	92,54 %
26,9 %	8,6 %	32,0 %	2,6 %	Information	10AM-2PM	Monday	50,92 %	66,67 %	78,46 %	86,23 %
20,5 %	2,5 %	12,2 %	7,0 %	Information	10AM-2PM	Friday	49,47 %	60,47 %	84,73 %	89,23 %
18,6 %	1,2 %	6,5 %	1,1 %	Information	10AM-2PM	Wednesday	60,11 %	77,09 %	86,42 %	91,37 %
29,4 %	5,0 %	16,9 %	1,4 %	Information	10AM-2PM	Wednesday	59,38 %	73,08 %	85,41 %	89,53 %
17,9 %	2,8 %	15,6 %	2,9 %	Information	10AM-2PM	Wednesday	57,94 %	71,35 %	79,08 %	83,91 %
22,0 %	1,6 %	7,5 %	2,2 %	Special Offers	6AM-10AM	Tuesday	54,14 %	54,97 %	60,22 %	70,99 %
30,1 %	0,0 %	0,0 %	1,6 %	Information	10AM-2PM	Monday	67,20 %	80,77 %	90,65 %	93,13 %
21,0 %	1,4 %	6,5 %	2,2 %	Information	10AM-2PM	Thursday	64,25 %	79,02 %	89,25 %	93,65 %
18,8 %	2,2 %	11,8 %	2,2 %	Special Offers	10AM-2PM	Thursday	72,55 %	78,92 %	86,27 %	90,20 %
36,8 %	3,5 %	9,5 %	1,4 %	Special Offers	2PM-6PM	Monday	39,93 %	74,40 %	89,44 %	97,07 %
22,4 %	1,4 %	6,2 %	2,2 %	Special Offers	6AM-10AM	Monday	89,17 %	95,00 %	99,17 %	99,58 %
25,8 %	4,1 %	15,9 %	2,7 %	Information	10AM-2PM	Thursday	75,75 %	91,37 %	99,97 %	99,98 %
30,3 %	0,4 %	1,4 %	1,6 %	Information	6AM-10AM	Wednesday	77,88 %	92,23 %	99,90 %	99,95 %
18,6 %	0,8 %	4,6 %	19,5 %	Information	2PM-6PM	Thursday	37,34 %	72,74 %	86,23 %	89,83 %
30,1 %	2,8 %	9,4 %	1,0 %	New Products	6AM-10AM	Friday	62,81 %	69,38 %	99,96 %	99,98 %
27,9 %	1,1 %	4,0 %	1,1 %	New Products	6AM-10AM	Tuesday	75,09 %	84,54 %	92,66 %	95,83 %
34,0 %	1,9 %	5,7 %	1,8 %	Special Offers	6AM-10AM	Thursday	77,23 %	90,70 %	99,96 %	99,98 %
28,0 %	1,7 %	6,3 %	1,9 %	Information	10AM-2PM	Monday	59,75 %	85,07 %	97,66 %	99,98 %
17,3 %	1,5 %	9,0 %	2,9 %	Information	10AM-2PM	Monday	50,91 %	77,27 %	96,36 %	99,89 %
18,1 %	1,6 %	8,8 %	3,9 %	Information	2PM-6PM	Monday	57,08 %	79,74 %	87,69 %	91,83 %
27,6 %	3,4 %	12,2 %	1,9 %	Information	10AM-2PM	Monday	64,18 %	88,43 %	99,96 %	99,98 %
25,1 %	0,4 %	1,8 %	4,6 %	Information	10AM-2PM	Wednesday	75,66 %	90,04 %	97,57 %	99,89 %
25,9 %	14,0 %	54,2 %	3,6 %	Special Offers	10AM-2PM	Thursday	59,74 %	72,12 %	88,05 %	91,46 %
40,7 %	18,2 %	44,7 %	1,6 %	Special	10AM-	Wednesday	49,95 %	67,24 %	85,99 %	93,26 %

%	%	%		Offers	2PM	y		%	%	%
31,1 %	1,7 %	5,5 %	1,3 %	Information	2PM-6PM	Wednesda y	53,12 %	76,01 %	88,21 %	91,47 %
36,9 %	15,8 %	42,8 %	1,4 %	Special Offers	10AM-2PM	Thursday	57,42 %	72,88 %	88,12 %	92,44 %
30,6 %	1,7 %	5,4 %	1,3 %	Information	2PM-6PM	Monday	52,55 %	79,95 %	89,73 %	95,07 %
21,1 %	1,5 %	7,2 %	3,2 %	Information	2PM-6PM	Monday	48,71 %	78,17 %	89,13 %	95,14 %
29,4 %	6,3 %	21,6 %	1,4 %	New Products	10AM-2PM	Friday	47,35 %	56,62 %	88,30 %	92,38 %
18,6 %	4,5 %	24,0 %	3,2 %	Information	10AM-2PM	Friday	45,04 %	50,16 %	87,02 %	94,77 %
37,7 %	4,9 %	13,0 %	1,4 %	New Products	10AM-2PM	Monday	59,89 %	77,81 %	87,83 %	92,62 %
38,4 %	10,8 %	28,1 %	2,1 %	New Products	10AM-2PM	Tuesday	55,12 %	73,55 %	86,01 %	90,28 %
28,9 %	9,6 %	33,4 %	1,2 %	New Products	10AM-2PM	Tuesday	57,50 %	77,66 %	91,36 %	97,42 %
38,3 %	18,4 %	48,0 %	2,3 %	Special Offers	10AM-2PM	Friday	50,73 %	61,59 %	99,97 %	99,98 %
33,1 %	1,7 %	5,1 %	2,2 %	New Products	6AM-10AM	Monday	73,59 %	88,05 %	96,65 %	99,98 %
45,6 %	22,7 %	49,9 %	7,8 %	Information	2PM-6PM	Friday	42,13 %	48,10 %	85,10 %	89,15 %
28,2 %	9,7 %	34,4 %	1,4 %	New Products	10AM-2PM	Wednesda y	55,39 %	74,15 %	84,74 %	89,80 %
30,7 %	7,1 %	23,0 %	1,7 %	Information	10AM-2PM	Thursday	66,15 %	88,72 %	99,88 %	99,94 %
29,7 %	7,3 %	24,6 %	1,3 %	Information	10AM-2PM	Wednesda y	62,44 %	79,54 %	87,40 %	90,02 %
21,7 %	4,5 %	20,9 %	2,7 %	Information	10AM-2PM	Friday	57,61 %	61,63 %	89,00 %	91,96 %
30,6 %	5,1 %	16,7 %	1,8 %	Information	10AM-2PM	Friday	51,71 %	59,88 %	87,57 %	92,38 %
28,3 %	6,0 %	21,3 %	3,2 %	Information	10AM-2PM	Friday	51,45 %	62,72 %	99,96 %	99,98 %
17,6 %	4,1 %	23,1 %	3,0 %	Information	10AM-2PM	Friday	54,10 %	59,95 %	99,22 %	99,87 %
42,2 %	23,9 %	56,6 %	3,4 %	Special Offers	2PM-6PM	Wednesda y	48,45 %	79,85 %	91,55 %	95,39 %
26,1 %	7,4 %	28,6 %	1,2 %	Information	10AM-2PM	Thursday	52,39 %	81,47 %	95,52 %	98,61 %
30,4 %	3,2 %	10,7 %	1,7 %	New Products	10AM-2PM	Monday	65,29 %	82,23 %	92,35 %	96,98 %
27,2 %	0,7 %	2,5 %	2,1 %	Information	10AM-2PM	Wednesda y	58,25 %	77,35 %	89,90 %	93,08 %
16,9 %	0,9 %	5,2 %	2,5 %	Information	10AM-2PM	Wednesda y	62,92 %	81,88 %	93,26 %	97,33 %
26,9 %	1,5 %	5,6 %	2,9 %	Special Offers	2PM-6PM	Tuesday	56,56 %	79,88 %	87,76 %	92,42 %
29,2 %	4,1 %	14,0 %	1,8 %	Information	6AM-10AM	Wednesda y	64,60 %	77,21 %	90,33 %	94,28 %
20,2 %	3,0 %	14,7 %	2,3 %	Information	6AM-10AM	Wednesda y	68,05 %	81,68 %	91,90 %	94,75 %
40,2 %	8,9 %	22,2 %	2,3 %	New Products	6AM-10AM	Thursday	61,37 %	71,92 %	87,30 %	91,96 %
29,2 %	1,3 %	4,5 %	2,9 %	Information	2PM-6PM	Monday	43,64 %	66,57 %	76,63 %	82,31 %

33,8 %	0,8 %	2,4 %	1,6 %	Information	10AM-2PM	Monday	60,97 %	76,07 %	83,71 %	87,88 %
30,6 %	6,2 %	20,3 %	2,2 %	Information	6AM-10AM	Monday	71,64 %	82,06 %	91,12 %	94,64 %
32,4 %	7,3 %	22,5 %	2,3 %	Information	10AM-2PM	Thursday	67,47 %	81,41 %	92,71 %	95,69 %
34,6 %	2,2 %	6,4 %	2,6 %	Information	10AM-2PM	Thursday	57,98 %	74,39 %	90,09 %	94,38 %
20,5 %	0,8 %	3,7 %	8,5 %	Information	6AM-10AM	Monday	70,87 %	79,90 %	88,26 %	93,84 %
29,8 %	5,9 %	19,9 %	2,4 %	Information	6AM-10AM	Friday	62,47 %	68,04 %	89,58 %	92,45 %
20,6 %	2,6 %	12,4 %	4,4 %	Information	6AM-10AM	Friday	62,04 %	64,32 %	89,59 %	94,36 %
30,7 %	3,9 %	12,8 %	2,5 %	Information	10AM-2PM	Wednesday	59,70 %	79,70 %	91,64 %	94,73 %
24,1 %	3,2 %	13,1 %	5,5 %	Information	10AM-2PM	Wednesday	55,24 %	76,81 %	90,15 %	93,94 %
34,0 %	9,4 %	27,6 %	3,6 %	Information	6AM-10AM	Monday	57,06 %	67,82 %	77,07 %	83,84 %
19,7 %	0,7 %	3,4 %	5,4 %	Information	6AM-10AM	Tuesday	57,40 %	65,42 %	76,63 %	85,89 %
29,9 %	1,0 %	3,4 %	4,0 %	Information	10AM-2PM	Friday	41,29 %	48,97 %	81,38 %	86,65 %
24,0 %	4,5 %	18,8 %	11,0 %	Information	10AM-2PM	Friday	46,50 %	49,86 %	74,77 %	81,12 %
36,6 %	0,2 %	0,6 %	3,5 %	Special Offers	6AM-10AM	Wednesday	61,86 %	73,39 %	84,86 %	89,51 %
27,0 %	5,4 %	20,0 %	3,7 %	Information	10AM-2PM	Tuesday	54,87 %	74,55 %	86,27 %	90,89 %
23,9 %	4,1 %	17,2 %	7,8 %	Information	10AM-2PM	Tuesday	61,94 %	79,85 %	89,85 %	92,97 %
39,9 %	21,7 %	54,4 %	3,5 %	Special Offers	2PM-6PM	Monday	51,62 %	76,64 %	86,53 %	93,26 %
26,2 %	2,3 %	8,7 %	11,2 %	Information	6AM-10AM	Thursday	69,84 %	78,01 %	86,46 %	91,62 %
33,3 %	5,0 %	15,1 %	3,8 %	New Products	10AM-2PM	Wednesday	63,01 %	76,02 %	85,71 %	88,78 %
28,0 %	6,5 %	23,4 %	8,3 %	Information	6AM-10AM	Thursday	52,72 %	58,63 %	81,95 %	89,66 %
19,0 %	4,8 %	25,4 %	8,6 %	Information	6AM-10AM	Thursday	62,52 %	64,92 %	83,81 %	89,36 %
23,9 %	1,5 %	6,3 %	6,3 %	Special Offers	10AM-2PM	Tuesday	57,46 %	67,93 %	81,36 %	91,27 %
24,7 %	5,7 %	23,1 %	5,3 %	Information	6AM-10AM	Tuesday	68,48 %	80,65 %	83,91 %	92,39 %
33,1 %	2,3 %	6,9 %	2,9 %	Information	6AM-10AM	Friday	21,50 %	44,53 %	55,66 %	56,81 %
26,0 %	6,0 %	23,1 %	5,5 %	New Products	6AM-10AM	Thursday	67,21 %	78,55 %	88,38 %	91,94 %
20,6 %	2,0 %	9,6 %	2,9 %	Information	6AM-10AM	Tuesday	61,63 %	67,20 %	86,73 %	91,71 %
27,7 %	3,0 %	10,9 %	2,7 %	Information	6AM-10AM	Tuesday	67,26 %	78,17 %	86,97 %	91,09 %
41,8 %	4,8 %	11,4 %	2,7 %	Information	10AM-2PM	Wednesday	63,93 %	75,49 %	87,85 %	91,39 %
23,3 %	8,1 %	34,6 %	2,8 %	Information	10AM-2PM	Monday	69,87 %	79,38 %	87,17 %	90,61 %
23,3 %	3,8 %	16,3 %	4,9 %	Information	10AM-	Wednesday	68,18 %	68,72 %	85,97 %	90,09 %

%	%	%			2PM	y		%	%	%
28,0 %	1,1 %	4,0 %	3,0 %	Special Offers	6AM-10AM	Wednesday	56,52 %	73,58 %	86,74 %	93,16 %
30,6 %	1,1 %	3,7 %	9,5 %	Special Offers	10AM-2PM	Tuesday	56,78 %	74,10 %	83,34 %	87,35 %
33,8 %	2,5 %	7,5 %	9,0 %	Information	2PM-6PM	Thursday	59,74 %	77,84 %	84,08 %	85,95 %
25,0 %	12,9 %	51,4 %	8,1 %	Information	10AM-2PM	Thursday	60,81 %	78,82 %	86,94 %	89,41 %
30,2 %	13,3 %	43,9 %	2,0 %	Information	6AM-10AM	Wednesday	62,46 %	68,28 %	72,49 %	77,99 %
23,2 %	7,5 %	32,3 %	2,4 %	Information	6AM-10AM	Wednesday	50,91 %	68,93 %	80,94 %	84,86 %
38,8 %	22,2 %	57,2 %	4,7 %	Special Offers	10AM-2PM	Monday	51,53 %	79,39 %	86,63 %	90,25 %
32,8 %	4,6 %	14,0 %	6,9 %	Special Offers	10AM-2PM	Wednesday	54,81 %	67,89 %	78,73 %	85,99 %
29,6 %	1,4 %	4,9 %	7,7 %	Special Offers	10AM-2PM	Friday	65,23 %	74,12 %	84,47 %	88,09 %
39,3 %	0,0 %	0,0 %	9,9 %	New Products	6AM-10AM	Friday	75,05 %	82,10 %	88,00 %	90,10 %
25,4 %	9,7 %	38,4 %	8,1 %	Information	10AM-2PM	Tuesday	58,68 %	72,13 %	84,18 %	90,71 %
26,0 %	5,0 %	19,4 %	7,6 %	Special Offers	6AM-10AM	Tuesday	49,93 %	73,15 %	85,97 %	89,75 %
35,2 %	6,7 %	19,1 %	4,1 %	Information	6AM-10AM	Tuesday	20,35 %	20,77 %	45,31 %	54,36 %

Strategic action plan on email marketing

This is the strategic action plan for email marketing for the case study company consisting of two parts: strategy and operative means. It is a general strategic and operative guide to go about email marketing.

Strategy:

- The strategy should include the following:
 - o All campaigns to be sent
 - o Goals for each campaign
 - o Scorecard for measuring and the acting on the results.

- Said strategy should follow the guidelines found in this study, with which performances of each campaign can be improved. That is, campaigns should be timed and planned in accordance with the findings of this study.

- The strategy should contain plans on various segmenting methods as well. One of these is segmentation done according to the size of the customer, i.e., the average revenue that this particular customer brings to the company. This would allow the case study company to send targeted campaigns, with specialised offers tailored to the needs of each customer according to their financial ability to make purchases.

- The strategy should be monitored and managed by the Marketing Department

Operative means:

- The following guidelines should be noted in applying the strategy:
 - o Overall strategy needs to be followed, and *ad hoc* campaigns are not too encouraged. Always get approval from the Marketing Department
 - o Gather campaign material well in advance so as to ensure the sending of a successful campaign
 - o Send campaigns out at early mornings for Segment 1

- Favour Thursday in the sends of Segment 1
- Take the time to devise a descriptive and enticing subject line for each individual campaign, so as to improve OR performance
 - Use company name in the subject line