



Five Words that Get Emails Opened

By Dan Richards
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The escalating volume of email means that fewer and fewer emails are being opened.

That's true of clients, who presumably should be motivated to open your emails and it's even truer of prospective clients who don't have the same level of motivation.

A key challenge is creating a sense of urgency around opening your emails – often clients plan to get back to them at the end of the day, then run out of time and it never happens.



Step one – The right frequency

To avoid having clients set aside your emails, be careful about not overwhelming them.

I was talking to one advisor who sends clients a market recap at the end of each day. That's fine if clients have asked for this or are retired and have the time to look at these, but for many clients that is simply way too much email.

And the risk is that clients will stop opening everything you send them.

Step two – Meaningful content

The next thing is to ensure that everything you send will be a good use of clients' time.

Given how busy everyone is, you have to be selective about what you send people. Ensure that it truly is valuable information that meets their specific needs.

Send two or three emails that clients don't see as being relevant and you take the chance that they'll stop opening everything they get from you.

Step three – The right subject line

The subject line is the most important part of any email – it's there that people will decide whether to open that email or not.



And five simple words in a subject line dramatically increase the chances that an email will be opened – that’s true of existing clients and it’s also true of prospective clients.

Those five words:

The information you asked for

These words get past the sense that an existing or prospective client is getting broad generic information that everyone else is getting and communicates that this information is customized for them and them alone.

Customizing emails one at a time

There are a couple of ways you can customize emails.

For your largest clients, you can personalize the information you’re sending.

If your biggest client expresses interest in a stock or a hedge fund, you or a staff member can take 15 or 20 minutes to put together that information and email it to them.

Or let’s suppose you’re talking to your client and he or she says they’re traveling on holiday to Florence.

You could say, *“I recently read a great article in the New York Times about Florence. Why don’t I send it to you?”*

Then you go to the New York Times website, find that article – and now you can send your client an email that says, *“Here’s the information about Florence I mentioned.”*

Customizing emails to groups of clients

The difficulty is that you can only afford to do something like this for your very best clients.

For most existing and prospective clients, you have to set up a process to send information that’s customized to their specific needs but that also allows you to operate efficiently.

One option is to ask clients to go through a list of 10 to 15 areas which they’d like to talk about at some point, on which they’d like to receive information or on which they’d be interested in attending a lunch or evening session.

You could ask clients to complete this survey when they meet – doing it in person might work better for older clients.



Alternatively, you could send clients an email with a link to an online survey tool such as Survey Monkey, Zoomerang or Survey Gizmo.

Conducting an online survey

A common question is what kind of response rate to expect to an online survey.

As part of a pilot test of a new initiative Clientinsights launched this spring, 20 advisors sent clients an email asking them respond to a short online survey.

The average response rate was just under 60%, well above average.

Three things boosted the response rate.

First, the subject line said “A favor” – so the email got opened.

Next, the email said that advisors were looking for three minutes of the clients’ time to complete a survey to allow them to serve clients better – and we made sure that the survey took in fact three minutes to complete.

And finally, in the P.S. each advisor said that as a small thank-you, one of the clients who responded would be drawn to receive a copy of *The Snowball*, the best-selling book about Warren Buffett.

Today’s hot buttons

The survey asked five questions, the last of which listed 12 topics on which clients were asked whether they’d be interested in receiving articles and video interviews with experts.

Of these 12 topics, the percent of clients who expressed interest in receiving information varied from a low of 10% to a high of 60%.

Overall, the responses fell into four categories.

There were three topics that got the most interest, with over 50% of clients expressing interest.



The subject that got the most interest was retirement income strategies –that this reflects the aging client base where most advisors focus. The other topics at the top of the list were predictions for the economy and the outlook for the stock market,

In the next category down were four topics with 30% to 40% of clients expressing interest in receiving information:

- interest rate forecasts;
- information on wills and powers of attorney;
- tax saving strategies for business owners; and
- interviews with money managers.

In the next tier down were three additional topics:

- family communication on financial issues;
- alternative investments and hedge funds; and
- elder care

And at the bottom of the list with under 20% were two final topics:

- information on cottage succession and
- charitable giving strategies.

Once you've collected that information for clients, create email groups for each of those topic areas.

Let's suppose you've got an article or a video interview on retirement income strategies. You can send that article to only those clients who have expressed interest in this kind of information.

Two critical things happen as a result.

First, you're only sending clients information that aligns with their interests.

And second, you can legitimately say, "Here's the information you asked for."



Customizing prospect communication

This also works for prospects.

When talking to a prospective client, you could say:

"I'd like to stay in touch but I want to ensure that any information I send is relevant to your needs.

I wonder if I could run through eight topics on which I send my clients information, to see which would be of interest to you."

While this approach does take some upfront effort, you're sending a powerful message about your client orientation ... and dramatically raising the chances of your emails being opened.

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