sopro

The State of Prospecting 2022

What every sales and marketing team should know.

A no-nonsense guide to successful outbound marketing, based on data, trends and case studies from the leading prospecting experts, Sopro.

Contents

Foreword

Welcome to our inaugural State of Prospecting report.

Welcome to our inaugural State of Prospecting report. We're confident this is the most comprehensive report into email prospecting ever published. We've crunched hundreds of millions of data points from 25 million emails, spanning 82 B2B industries and covering five years of expertise and insights.

Perhaps you'd never heard of prospecting before but then a clever marketer you know told you about prospecting as an outbound marketing channel and you happened upon this A-Z, What's What of Prospecting by chance.

Perhaps you've heard about our multi-award-winning company called Sopro and want to know who we are, what we're all about, and if we are for real.

Perhaps you're an existing Sopro client keen to gain further insights into how we work our magic to deliver your scalable, manageable lead flow, month after month, year after year.

Perhaps somebody forwarded this to you for some light bedtime reading. Or perhaps you're here to gain industry advantage for your business or marketing strategy.

Here at Sopro we are incredibly transparent with our data and we have always been proud to be the only Sales Engagement Platform provider in the world to offer unfiltered access to our entire global campaign performance data set, live and unedited, directly via our website.

We love to drill down on the details so that we can guide you on the best approach for your target industry and business profile. If you'd like to have a play around and dive into the data behind this report, all of our prospecting results are published via our interactive reporting suite at **https://sopro.io/results/the-state-of-prospecting**.

We boast over 150 industries in the Sopro universe, but some are so small - sorry "Ranching" - that we don't hold enough data for a statistically significant deep dive, so we've limited the data to 82 leading industries for this expo.

Within the following pages you'll unearth our 2022 summary of findings from the past five years' data, which includes incredible insights about prospecting during a pandemic among other interesting trends.

We highlight our key learnings and conclude with some great tips and tricks for successful prospecting. If you want an easier, more reliable and more efficient way to drive B2B leads then email prospecting is fast becoming the global standard.

Enjoy the whitepaper!

Ryan
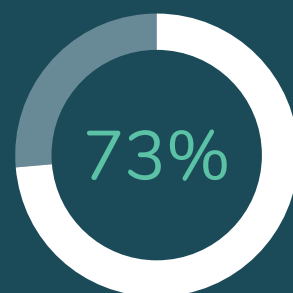
Ryan Welmans
Co-Founder, Sopro

The report:

based on

25 million+ emails

sent over

five years

across

82 key industries

The survey:

Email prospecting is:

3.8x more effective than social media

2.7x more effective than PPC

1.9x more effective than SEO
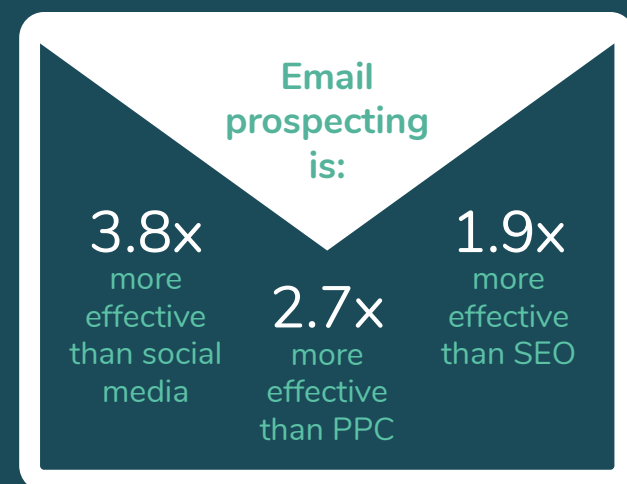
73% of marketers rate email as their top digital channel for ROI
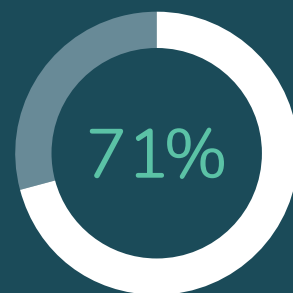
71% of B2B buyers say email is their preferred channel for hearing from buyers
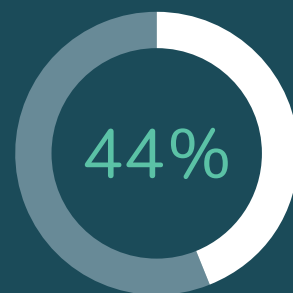
44% of respondents say email prospecting reaches decision-makers when other methods can't

The data:

The perfect prospecting email length is
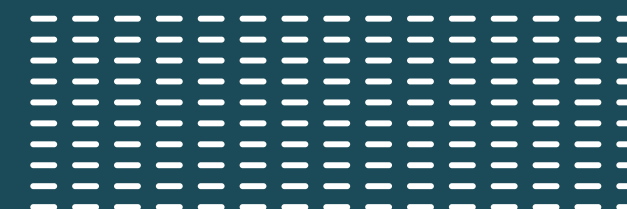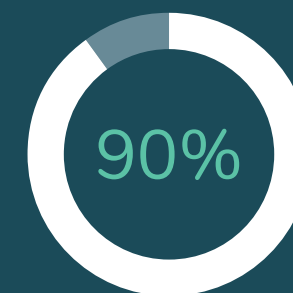
150 words

39%

The most polite people in business are Payroll Managers - who respond to 39% of their emails

Midday on Wednesday & 11am on Thursday are the best times to send your outreach emails

90% of the job titles with the highest open rates include "founder"

3
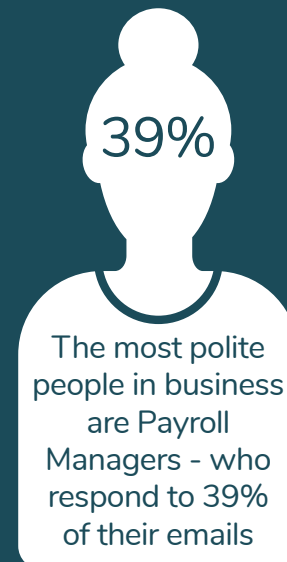
The third email in a prospecting sequence gets the most responses

Sopro results:

Sopro emails see a

96.3%

deliverability rate

Sopro achieves a 30.4% Open Rate compared to the Industry average of 18%.

In 2021 Sopro had an average Lead Rate of **3.4%**
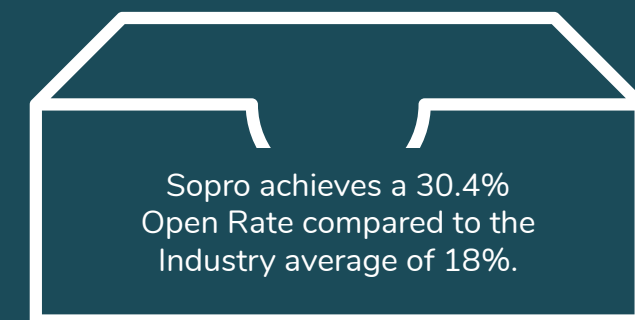
This report is based on a whopping

25 million+ emails

sent over the last five years across

82 key industries

INSIGHTS **2021**

Prospecting is powerful. But don't just take our word for it. This year we conducted an insights survey of Sopro clients and B2B buyers. When you see this icon, the stats come from the unique perspective of companies who are already running prospecting campaigns, and active B2B buyers.

Awards and recognition

2020	2020	2019
High Growth Business of the Year	Brand Brilliance	Most Impressive Small Agency Growth

2019	2021	2021
Tech Company of the Year	Tech Growth Business of the Year	Best Charitable/Corporate Social Responsibility Initiative
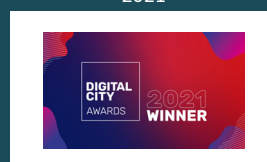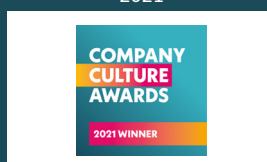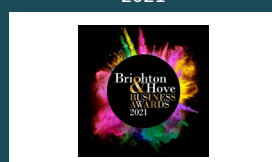
2021	2021	2021
Community Hero	Lead Generation Solution	Heroes in the Pandemic

Introduction

Once upon a time - before 2005 ahem - the world of sales and marketing was limited. There was minimal technology, no such thing as a hashtag, and inbound marketing was a distant dream.

In today's kingdom, we have a plethora of choices. At times it feels like there are too many options to focus on, but every good marketeer knows two things: content is king, and data is queen.

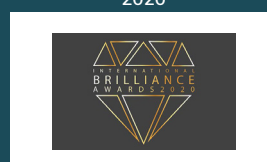Without great content, we can't attract new and existing business. However, without the magical data that allows us to track, test and tweak, we all wind up in the enchanted forest, unable to see the wood for the trees.

Inbound marketing has become the darling of most marketing departments and is a cost-effective approach, but it's also an incredibly and increasingly crowded space.

While this whitepaper is primarily focused on just one marketing channel - **email prospecting** - at Sopro we recommend you combine it with a few inbound and outbound marketing channels for the perfect fairytale. As our grannies would say, it's best not to put all your eggs in one basket. As you probably know already, a simple change to a Google algorithm or a virus can sweep in and change everything.

Inbound marketing channels
Creating and distributing content that drives business to you

- Websites & blogs
- Gated content (whitepapers and eBooks)
- Email newsletters
- Social media
- Online events
- Digital media
- Search engine optimization (SEO)

Outbound marketing channels
Proactively reaching out to potential customers

- Traditional media (TV ads, radio, magazines)
- Out-of-home (billboards, street furniture, transit)
- Display advertising (online)
- Telemarketing/cold calling
- Direct mails
- Event sponsorship
- **Email prospecting**

A brief history of outbound marketing

Outbound marketing has been around since the time dragons were slayed (probably). Unfortunately, outbound marketing has a bit of a bad rep. That's because some of its channels are considered a nuisance - think cold calls and unwanted direct mail. Traditional outbound marketing is also called *interruption marketing* as it forces the message in front of the audience.

BUT

When done well - such as researching your target audience for starters - outbound marketing is a great method as you get to directly deliver your message to your customer, unlike inbound marketing, where you're more often than not creating generic content that appeals to all.

Modern outbound marketing is different.

Email prospecting takes advantage of social media and cleverly uses data to its advantage, so that you can offer a specific solution to a specific problem to just the right individual with a personalised introduction. These can be further supported by other marketing channels, such as targeted email marketing campaigns.

What is prospecting?

Given we're the experts in prospecting, we considered giving you a convoluted answer that blows our own trumpet...

Email prospecting is an art form that uses technical wizardry and tons of ever-learning data to directly reach your perfect customers...

because to us, that is what it is and does. But that doesn't actually really explain it, does it?
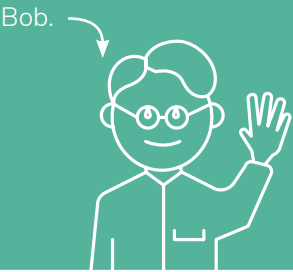
Let's keep it simple.

Businesses need to actively reach out to their audience to connect at the right time.

68.9%

of B2B buyers want to hear from providers when they are:

- thinking about new ways to drive better results
- actively looking for a solution
- identifying and evaluating providers

Prospecting is a hello.

Meet Bob.
Bob is looking for a particular business solution. Your company just happens to have that business solution on offer. You find Bob on LinkedIN and then you email him to tell him you have that solution. He agrees to have an intro call and Bob is suddenly in your sales channel as a prospective lead.

Prospecting is a brilliant B2B channel.

Bob could be in any industry, and so could you.

Prospecting is a numbers game.

Truth be told. There are lots of Bobs out there, and you need more Bobs to start or grow your company.

Prospecting is not email marketing

Email prospecting is a B2B method of getting warm, new leads right to your sales team, using smart technology that delivers highly targeted, personalised messaging.

Prospecting is about accurate data.

You don't want every Tom, Dick, or Harry. It's Bob and his friends that you want to target. You don't have the time to find all the right Bobs by spending hours sprawling and verifying live data. You don't have the hours needed to hone the perfect best email approach, from messaging to timing. That's where prospecting - the Sopro way - comes in.

Bob.

The old school prospecting way	The Sopro way
Buying a static database that you can then mail out to, or trying to develop and maintain your own prospects database in-house. It's expensive, slow, and a losing battle.	Using professional networks and social media (such as LinkedIN) to develop up-to-date real-time, living databases.
Hoping contact details are correct and that you won't be blocked by gatekeepers.	Targeting key decision-makers and actively sourcing, verifying and updating contact details.
Writing a one-size-fits-all email, or personalising each individual email in a very time-consuming manner (yawn), and sending it based on when you've finished writing it.	Using science and industry-specific data to send personalised human emails that inspire, which are then sent at just the right time to enhance Open and Response Rates.
Hoping they'll reply to your cookie cutter, sale script.	Automatically analysing data to immediately test, track and trace what emails actually work - and then tweaking the entire process as required.
Getting ignored and then relying on cold calling.	Leveraging the warm email introductions to have relevant conversations and glide through the buying process.

Why and when to use prospecting?

The two biggest digital marketing challenges companies of all industries face are lead quality and generating enough leads. Email is the number one channel for driving leads.

Prospecting is best used for businesses that don't have a reliable lead flow, or who are looking to expand and want a manageable lead flow for their sales team, without the huge competition and costs associated with PPC.

Email prospecting is repeatedly shown to be the channel with the highest ROI, and the majority of B2B buyers prefer to be contacted by email over any other channel.

73%
of marketers rate email as their top digital channel for ROI.[1]

Insights Survey: What level of ROI does prospecting provide?
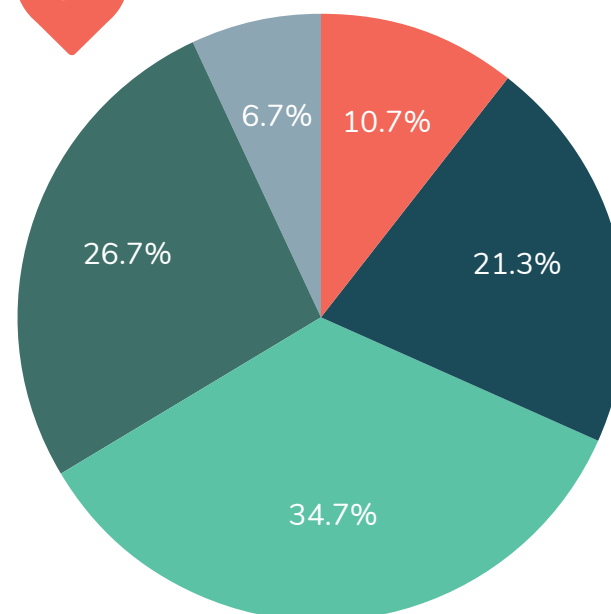
- 10.7% Excellent
- 21.3% Very good
- 34.7% Good
- 26.7% Average
- 6.7% No/negative return

What's the ROI for prospecting?

Use Sopro's ROI Calculator, which will forecast your results and ROI based on our average campaign stats, and provide you with a clear breakdown of monthly performance and costs.

Sopro.io/results/roi-calculator

Despite this, email marketing for acquisition only receives 6% of most marketing budgets[2]. Now that's what we call some low-hanging fruit ready to be picked!

Prospecting vs. other outbound marketing channels

Prospecting is far more than an alternative to cold calling. Our innovative solution is a full-on revolution in B2B lead generation.

Email prospecting interrupts potential clients less than a phone call, and positive responses come pre-qualified.

If you're looking to increase your lead generation, prospecting really is the most cost-effective, risk-averse channel you can find.

Sopro clients told us that email (prospecting) is

3.8 x
more effective than social media

2.7 x
more effective than PPC

1.9 x
more effective than SEO

Channels that drive leads (77 responses)

Channel	Value
Email	65 (84.4%)
Cold calling	27 (35.1%)
Organic Search (SEO)	35 (45.5%)
Paid Search (PPC)	24 (31.2%)
Organic Social media	18 (23.4%)
Paid Social media	17 (22.1%)
Programmatic Display Advertising	7 (9.1%)
Webinar/events	29 (37.7%)
Affiliate marketing	3 (3.9%)
Referrals	49 (63.6%)
Other	6 (7.8%)
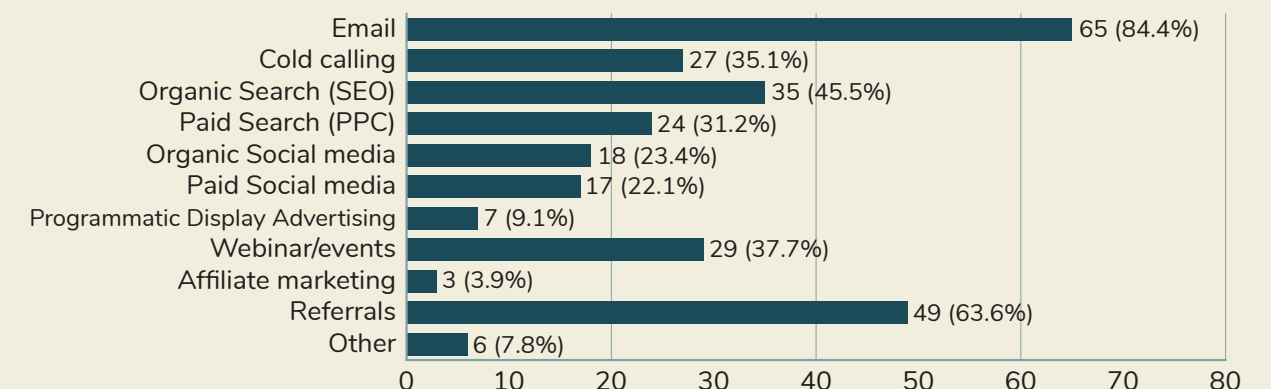
Prospecting during a pandemic

What we can learn from 2020/21

COVID-19 affected industries in all sorts of different ways. The majority of businesses were stopped in their tracks. Some diversified quickly. Others managed to maintain business as usual, uncertain how long it would continue.

If you are anything like our Sopro clients during the last 18 months, you might have wondered if it was okay to keep marketing to other businesses that might be fighting for survival?

Our answer was a resolute yes, with a small caveat that it really does depend on your sector and your strategy.

In times of uncertainty, it's important to keep your lead flow ticking.

Many B2B marketing channels were simply unavailable and unviable: PR, awards and trade shows, networking dinners and events were cancelled, and outdoor advertising stopped making sense. No one was in the office and call centres were closed so large-scale direct mail or telesales were no longer possible. Social media remained an option, but weren't the most productive channels for lead generation.

You could have focused on the key real estate of your own website, but you still needed traffic for it to count. PPC was still an option, but costs grew for valuable keywords and reduced search volumes. With no commuting, audiences levels reduced for radio advertising.

Content and SEO remained a powerful option albeit with a longer lead time, and webinars boomed, however it was a very busy space to be in (*psst. how many invites did you receive?*).

While other marketing channels take time, with email prospecting you can deftly respond to a crisis, announce a change of direction, launch a new initiative, capitalise on a new message, and reach a new audience. Speedy gonzales!

> During the pandemic, email prospecting outperformed every other B2B channel, and offered much more immediate results.

Pandemic vs. leads

We always track keywords to understand the reasons for declining the offering, so we can identify patterns. In 2020, the majority of polite declines were due to uncertainty in the pandemic.

As to be expected, Lead Rates generally went down during 2020, but they still remained good and were a beneficial ROI. (Find out more about Lead Rates on page 31.)

It wasn't just Medical Supplies that were the perfect target industry for prospecting during the pandemic. We saw Open Rates, Response Rates AND Lead Rates actually increase for many other industries. Naturally, some industries, such as recruitment, education and tourism did suffer, but they already began to recover during the first half of 2021.[3]
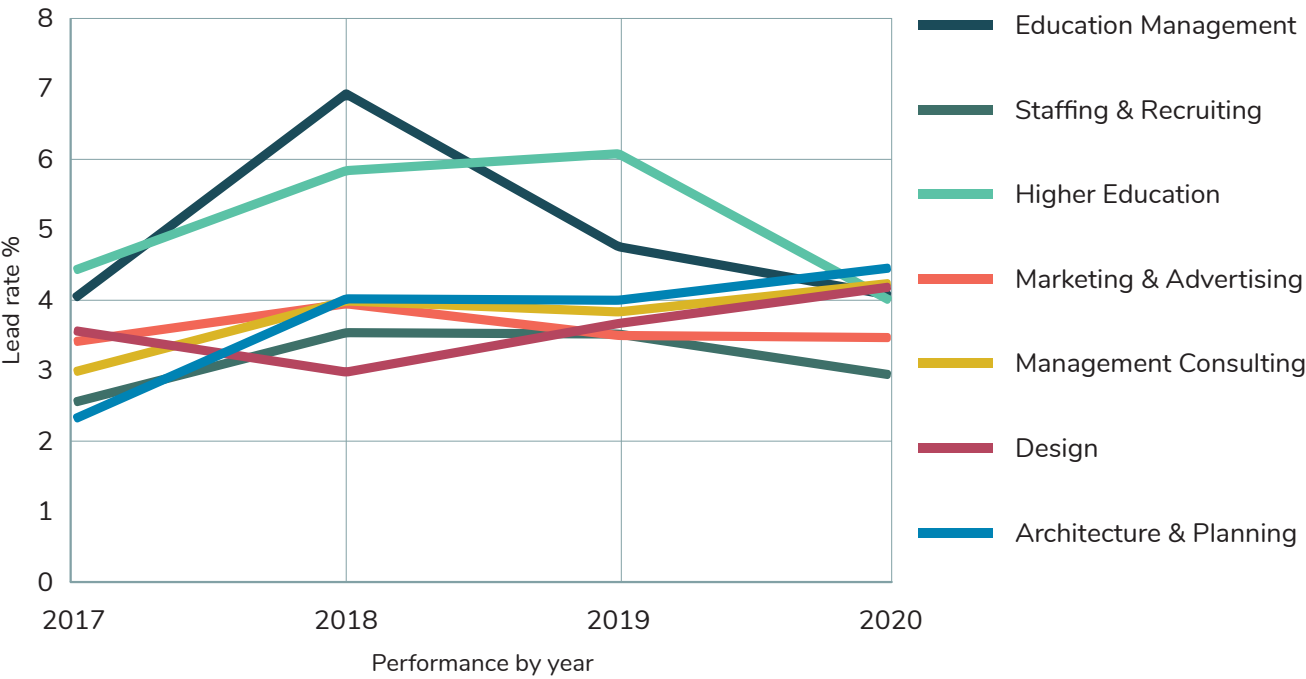
Lockdown 2020: Best and worst lead rates by industry

Assessing the COVID-19 impact

In 2020, we developed the Sopro Think Tank, in which our experts number-crunched over 2,100 unique market impact assessments, to ensure that we remained agile and best positioned to advise our clients. The results delighted us. We learnt that in spite of COVID-19, as many as two-thirds (65%) of all industries would experience stable or increased demand.[4]

Lead to sales conversion rates increased during the 2020 full national lockdown, converting nearly 22% higher than the previous three months.

Post-pandemic recovery

- 20% Performed better than pre-COVID
- 67% Performed the same as pre-COVID
- 13% Performed worse than pre-COVID

How prospecting campaigns compare pre- and post-COVID crisis

Prospecting success can arrive three months later

Expert prospector Jeb Blount developed **The 30 Day Rule**. In summary this states that any prospecting you do in a particular 30 day period will pay off the next 90 days. What does this mean in real terms? Every single day of prospecting counts.[5]

Top tips for marketing through a crisis

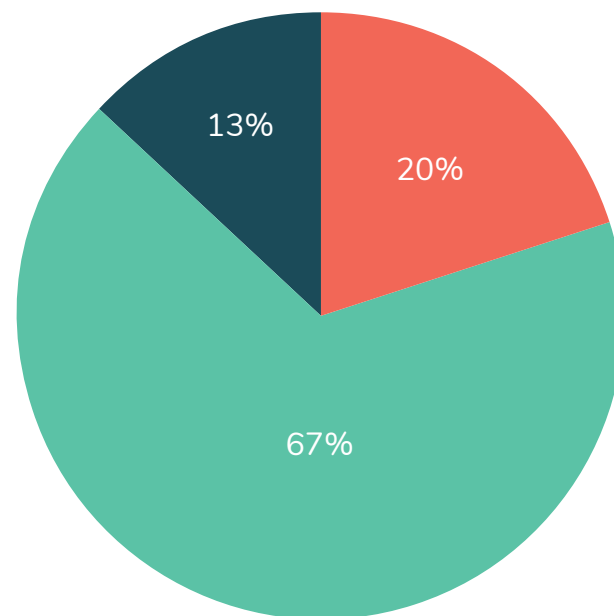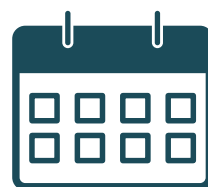History teaches us many lessons, but from The Great Depression to the 2008 Recession, what rings true is that money you spend today on advertising and marketing has a long-term impact. While your competitors cut back, it's the perfect time to receive a lion's share of the market.

We highly recommend you always keep marketing through the low times, to safe-proof your revenue. While email prospecting during a crisis:

- Stay sensitive and respectful
- Target larger companies
- Revise titles to more senior management
- Revise target industries
- Tweak your message to reflect the key issues your target industries face

Be patient and trust the quality of the leads you receive.
Before the pandemic, it took our sales team an average of 36.9 days to close each sale. During the pandemic we found that the lead to sale time doubled to 72 days, but the most important thing is that they did close.[6] In times of uncertainty, more decision-makers are involved and more assurances tend to be needed, which takes time.

INSIGHTS 2021

B2B buyers told us that there are usually 2 to 3 people involved in the buying process.

Our final piece of advice? Roll with it. Have you ever seen a TV advert that you find cringe-worthy and inappropriately timed, only to discover that friends love it?

You can't expect a 100% success rate from any marketing channel. Receiving an occasional disgruntled response is inevitable in times of crisis and high anxiety. But this doesn't mean you're damaging your brand. By working with experts who consider every word within the emails sent (*wink wink*), you can minimise displeasure. Our experience is that the vast majority of declining responses are polite and explanatory.

Marketing through a crisis?

Receive further idea and support through Sopro' special crisis solutions resource centre:

Sopro.io/added-value/crisis-solutions

Sopro success stories …

Oxfordshire-based company MD2MD is a peer support network of operational business leaders that support and challenge each other.

Prospecting is the perfect fit for a business that's all about connecting Managing Directors! Sopro emails can reach MDs in a way that other channels often struggle to do. To the reader, these emails feel like a manual, human, and personal approach, in keeping with the company's networking philosophy. That's why MD2MD has been a Sopro client for years.

The challenge

In 2020, agile email prospecting helped turn a threat into an opportunity. When the pandemic hit, MD2MD was in trouble. In-person meetings - the mainstay of their business model - were put on hold for the foreseeable future.

MD2MD decided to pivot and move the operation online during any lockdowns. Virtual meet-ups offered other benefits:

- The pool of speakers - and members - went global.
- The scheduling of meetings was simplified.
- New members could be introduced and onboarded with greater ease.

The solution

MD2MD worked with their Sopro team to establish new messaging and build a new audience to deliver it to. Prospecting alone could get that message out at speed, and contact the right people at that vital time.

With the new global focus proving to be a hit with the target audience, it was Sopro's prospecting that again proved to be *the* channel to grow the business, instantly allowing MD2MD to scale up.

"Sopro helped us to develop a steady stream of leads - reach more people, more consistently, more reliably - and basically build a steady growth system. We went from being a mom and pop business to a properly managed, scalable, medium-sized business."
Bob Bradley, Managing Director, MD2MD

"We had to find a new audience in a new geography really quickly, and email prospecting was a fantastic way to do that. Sopro opened a brand new market up for us - we moved into Europe to start with and they're now helping us move even further afield."
Emma Phipps, Director and General Manager, MD2MD

"Having established that what we had was even more attractive to business leaders, we tripled our spend on prospecting. A year on, we have tripled our membership. We've recruited twice as many members in the last nine months as we did in the previous 15 years!"
Bob Bradley, Managing Director, MD2MD

Open Rate: **60%**	Lead Rate: **7.3%**	**2,200** Leads	Cost per Lead: **£27.55**

Down to the data

There are always ways to increase your success rates through email prospecting by following the data. You can adjust your approach to email prospecting by looking at our splendid stats.

Deliverability

You could have the perfect message and solution offering that will woo your email recipients into immediate sales but everything - and we mean everything - is secondary to deliverability.

Deliverability is dependent on the accuracy of your nifty little book of contacts.

Database decay

B2B database decay is a real issue in the modern marketing world.

There's no such thing as a job for life anymore - we switch employers an impressive 12 times during our average lifetime.[7]

Prospects become uncontactable each time they change employers, or irrelevant when they change roles within the same company, which as a rule of thumb is about once every three years.

YEAR 1	YEAR 2
33% data obsolete	55% data obsolete

YEAR 3	YEAR 4
70% data obsolete	80% data obsolete
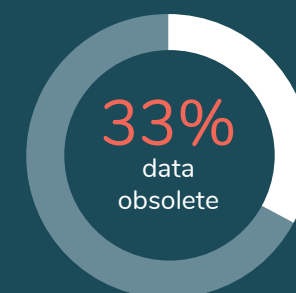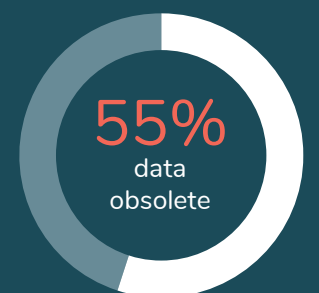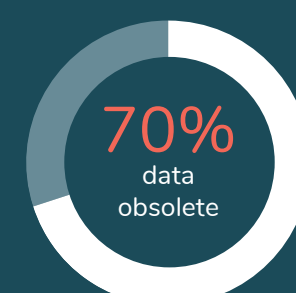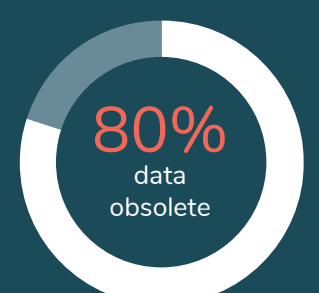
Within two years, only 45% of a static database is still viable. Within four years, this is down to just 20%, at a push.[8]

To avoid low deliverability rates, you need to do more than just regularly deep clean your database - it's time to change your approach. It's time to work with **real-live data**.

Database do's & don'ts

- If your sales team is struggling to reach leads due to invalid and duplicate email addresses or missing fields, you need to fix the source. Bad and old data is costly and ineffective.

- If you can avoid it, don't buy your prospect database. Most databases are sold on their size, but ultimately what you need is quality not quantity.

- Source fresh prospect data for each campaign.

- Use real-live data.

- Trust the experts to deliver. We'll be cheaper and deliver better results than if you do the work inhouse.

Sopro uses live data to source fresh prospects based on our client's specific campaign.

We believe we're more likely to have better Lead Rates than our competitors because we focus on finding the appropriate contacts. Our tech wizardry scans and segments markets using 41 different data points to ensure we zero in on your target persona. Our experts then trawl the live data to develop a more bespoke database that's unique to your campaign.

With continued data quality improvements, improved targeting and email verification, our emails actually reach the inbox, not succumbing to prospects' spam or promotion folders.

In 2021, Sopro campaigns reached

96.3%
email deliverability rate

What our clients say

Sopro experts took the hassle out of putting together the campaign. The leads were extremely strong and targeted the right people.

Emily Dwan, Business Improvement Manager, Speck and Burke

Email timing and best time to send
What a difference a day makes

We never just send our prospecting emails willy-nilly, oh no. And neither should you!

We use our real-life data - loads of it in fact: over 25 million prospecting emails sent to 82 industries - to work out the best time to send emails that actually get opened, read and replied to.[9]

There's not much difference when you look at overall Open Rates or Lead Rates by day, but there is when we drill it down to specific hours and industries.
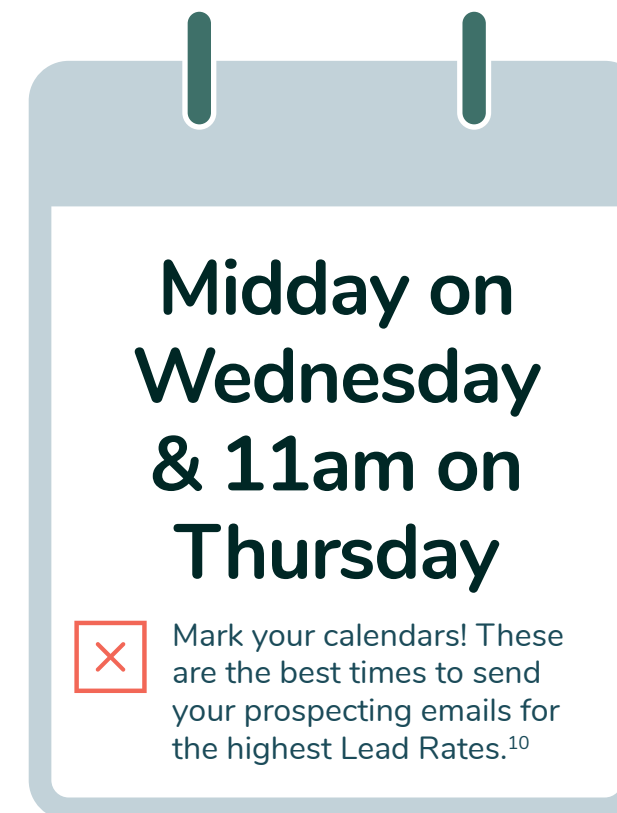
For each sector, we can identify the best time down to the specific day and hour in order to achieve the best results.

While every industry has its own specifics, there are a few patterns that apply regardless of the sector you're targeting:

- **Most popular time for sending emails:** Between 9am and 10am (which is an hour earlier compared to 2017 and 2018 data)

- **Worst day for sending emails:** There's not much in it, but Tuesdays and Fridays have a slightly decreased (0.1%) Lead Rate.

- **Best time for emails being opened:** Friday at 8am

- **Best time for getting a response:** Monday at 11am[11]

Why not have a play around yourself with the Sopro State of Prospecting tool?

sopro.io/results/the-state-of-prospecting

Midday on Wednesday & 11am on Thursday

Mark your calendars! These are the best times to send your prospecting emails for the highest Lead Rates.[10]

Lead rate by day vs hour[12]
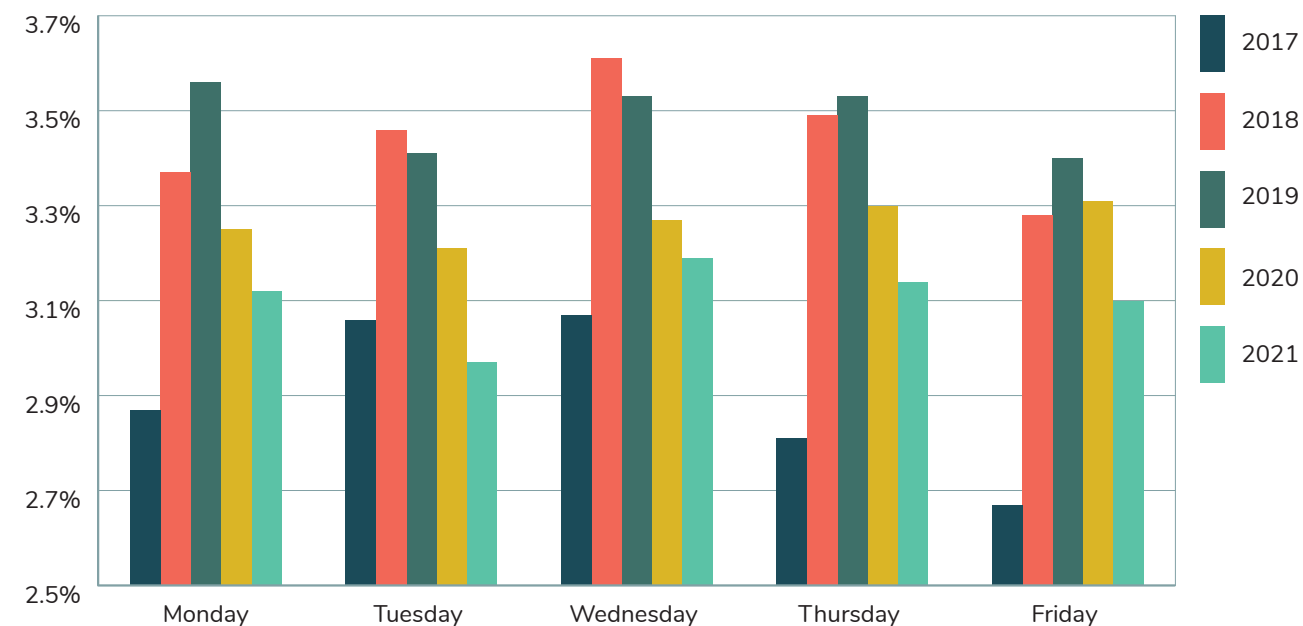
Lead rate by day
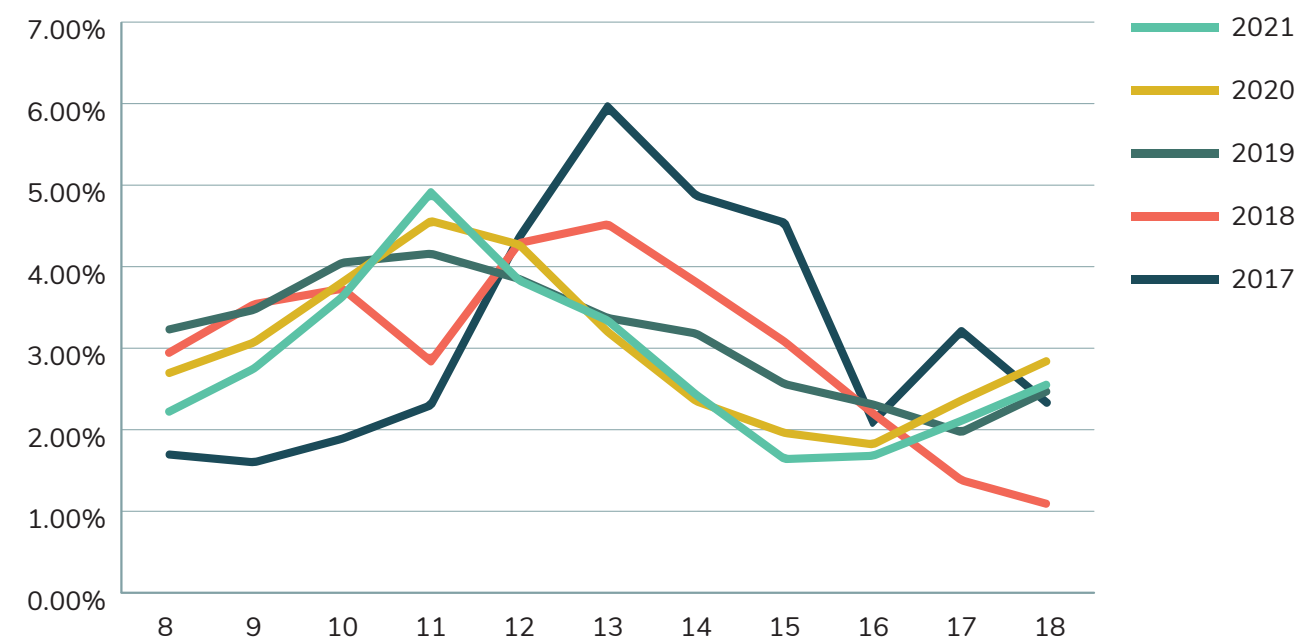
Lead rate by hour

Open Rates

What is a good Open Rate?

In any marketing campaign, whether it's B2C email marketing or B2B prospecting, Open Rates matter. It's more than just a numbers game, it's where relevance comes into play.

Even in spite of all the furloughing, in 2020 Sopro saw great Open Rates. This success has only further increased in 2021, and is currently 73.9% more than the industry average, which we believe is due to the fact that companies are ready and open to potential new solutions, products and services.

Sopro's prospecting campaigns achieve a

30.4%

Open Rate

compared to the Industry average of 18%.[13]

* INDUSTRY WINNERS *

45.9% Open Rate

Media Production

Booby Prize, with a 19.4% Open Rate, goes to: Defense & Space[14]

What our clients say

We were ready to launch an exciting new proposition and needed to reach the right people at the right time with the right message. Sopro turbo-charged our outreach compared to other channels.

William Geldart, Marketing Manager, BPS World

While we won't give you the recipe for our secret sauce, there are a few factors that make our Open Rates much higher than the industry average, which we are happy to share with you.

The perfect email subject line

When an email pings into an inbox, your prospect sees just three little things:

- Your display name
- Your subject line
- The date and time sent and size.

Some email system views can also tease with a cheeky first line of text, but let's assume that you only have the three little things above to grab attention.

Open rates by %

Your subject line is the difference between a right-click-delete or an open.

INSIGHTS
2021

B2B buyers preferred channel for hearing from buyers

Email — 55 (71.4%)
Telephone — 14 (18.2%)
Social Media — 18 (23.4%)
In-person event — 15 (19.5%)
Post — 3 (3.9%)
Other — 1 (1.3%)
I'm not a buyer! — 19 (24.7%)
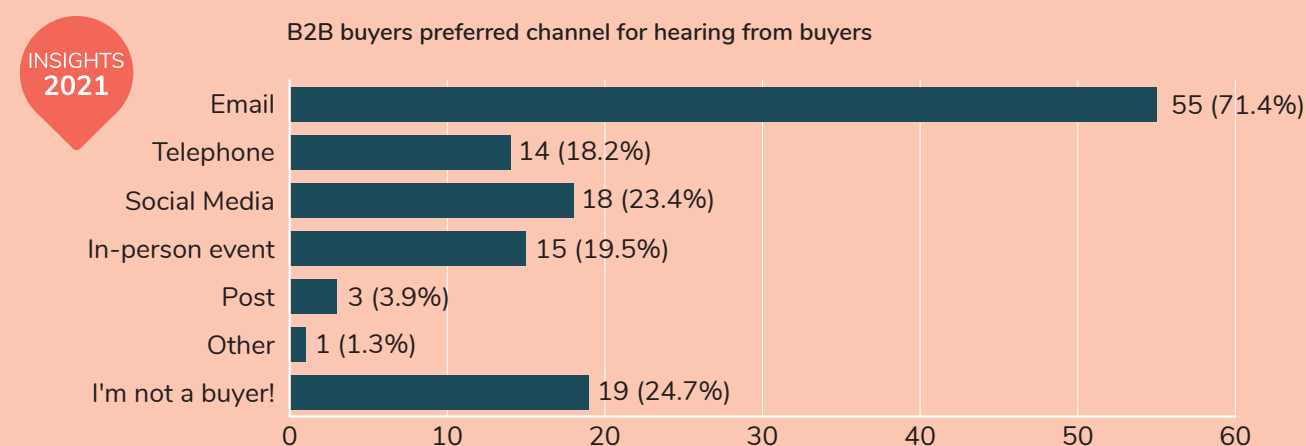
While it's not an exact science - there are too many variables for that - we analysed millions of emails and tracked Open Rates against their subject lines to identify the best traits.

The air of mystery

There's much to be said for creating an air of mystery. More abstract subject lines that don't actually explain the reason behind the email do pique curiosity, improving Open Rates by 2%. Quirky email subjects often lead to a higher Click-Through or Response Rate too. So go on, be unique!

Word count

Super-short subject lines of just two words, or between five and ten words work best. Ten words is the sweet spot, but more than that is an open killer.

Character count

Less is more. Short and snappy words win. Fewer than 15 characters is where the money's at. If you must use more, using 46 to 60 characters will give you a fighting chance. Anything more is email death.

Personalisation

Contrary to popular belief, our data shows that personalisation of any kind - be it the prospect's name or company - in a subject line consistently reduces Open Rates. So leave those dynamic values out of your email subject line and avoid being seen as a spammer!

Prospecting company mention

This may seem counterintuitive but if you mention your company name in the subject line, you can gain a slightly higher Open Rate. We believe this is because it speaks volumes in transparency. Being honest builds trust, funnily enough.

Direct language

The personal address of 'you' or 'your' is marketing gold dust, and this remains true with email subject lines. Adopt this simple approach of speaking directly.

Questions

Asking a question in a subject line does pique curiosity and increase Open Rates, however you need to approach them with caution as putting a question mark in the subject line is a common 'into the spam folder' trap.

Quick chat vs. discussion

Email subjects that intimate an informal and speedy invitation to talk generally lead to a lower Open Rate than the average. The exception to this rule is if you offer a 'discussion', which tends to receive a warmer reaction and provides a higher Open Rate.

Partners and partnerships

Email recipients seem to love the idea of partnerships, so these are good words to include in the subject line.

Response Rates

The email has been opened. Hurrah! Is now the time to crack open the bubbly and celebrate? Of course not. We need to ensure we get a response.
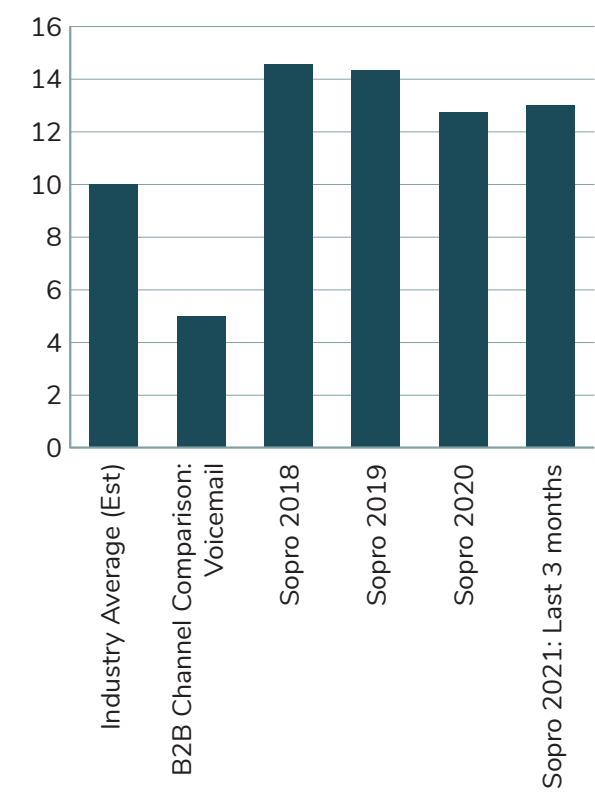
Tracking and analysing the Response Rate is our secret weapon. This is where we can really learn from our data. Our campaigns are self-learning, which means we can optimise email content so that it gets better and better.

Response rates by %

What our clients say

We saw a great response, especially with targets that would normally ignore our approach.

Rob Rich, UK Sales Manager, Skanem

In 2020 and 2021 we saw a drop in Response Rates due to COVID-19, which is in large part due to the fact that two-thirds of businesses furloughed staff.[15]

Understandably, in uncertain times, not everyone wants to engage in new solutions. As of Autumn 2021, 7% of businesses remain temporarily closed or paused trading.[16]

The good news is that Response Rates are rising again with folks returning to the office, restrictions relaxing, and as businesses get back on track.

6.2%
The lowest response rates come from internet companies.

Sopro's politeness study

Which industry is most likely to reply?

How do you personally handle unexpected emails from strangers? Do you always reply or do you delete immediately?

We did a little data digging and found out which industries are likely to be more responsive to email prospecting - and which definitely aren't.

The politest industry in which you'll always get a reply even if it's not always favourable is... drumroll please... **Government Administration**. Over the past five years, it's been in the top spot, as a whopping 30.2% of emails receive a reply. Well done civil servants everywhere!

But we mustn't forget the runners up: Nonprofit Organisation Management Professionals, Mining & Metal, Packaging & Containers, and Research industries.

The industries we find we are less likely to reply (how rude) are inevitably linked to tech: Online media and computer software companies, computer and network security, and E-learning industries. Internet-related companies have the lowest Response Rate of just 6.2%.

We think we've figured out why. Computer geeks (like us) know that most emails are automated, and so they don't get a guilty conscience if they don't reply.

So, how do we make sure prospecting emails feel more human?

The perfect introductory email

Naturally there are plenty of tips and tricks to ensure a more positive response.

The first one? Be punchy.

For a prospecting email that converts, you need to be brief and concise. Decision-makers are busy, and because they are on the go, 46% of all emails are opened on mobile phones.[17]

We've learnt a lot about the perfect introductory email from our data.

- Prospecting emails should be short: 100-250 words is the perfect length.
- Words should be short and easy to understand: 4.7 letters per word on average
- Paragraphs should be short: 16-40 words make perfectly-sized paragraphs
- Don't have too many paragraphs: 2-4 paragraphs is ideal

The perfect prospecting email length is

150 words

If you struggle with brevity, imagine yourself running out of battery when you write your email. This usually helps cut out the waffle.

Keep the offer simple and stay human!

Avoid jargon and technical language or acronyms - at this stage you really don't need to go in with the full brief - none of us like the hard sell. Be friendly and ask for a 15 minute call.

At Sopro, we focus on using informal alternatives for data points, to ensure the message feels human.

Standard dynamic data insertion

Hey Ryan Welmans

I'd love to grab five minutes if poss to discuss how we can help Prospect Global Limited make headway in the Marketing & Advertising industry this year.

We're actually not too far from you in Brighton, United Kingdom so I was wondering if it might make sense to swing by for a coffee at some point in February.

Any good times to drop in?

Informalised dynamic data insertion

Hey Ryan,

I'd love to grab five minutes if poss to discuss how we can help Sopro make headway in the martech space this year.

We're actually not too far from you in sunny Brighton so I was wondering if it might make sense to swing by for a coffee at some point in Feb.

Any good times to drop in?

Of course, if you use Sopro, you don't even need to worry about this part - we will do it all for you.

What our clients say

"Where prospecting is concerned, perseverance pays off. And perseverance is all about the follow up. Time and time again you see huge engagement rates at the third email stage and these are the leads that turn into revenue."

Matthew Ansell, Founder, Matrix Marketing

Responding to responses

How you respond to responses is key. Importantly, **speed is of the essence**. Don't make someone wait when they have expressed an interest, create a momentum.

DIFFERENT TYPES OF RESPONSES - AND HOW TO ACT	
DECLINES AND OBJECTIONS For all declines, be sure to acknowledge and thank them for their time.	**Blunt no** If you have a blunt *'no thank you'* then you might want to move on. But you can also give it what we call a Soft Second Stab. This shouldn't come across as too strong, but you can reiterate how you can help resolve their pain points. **Specific objections raised** You can address the objections with empathy, while suggesting an alternative angle and reiterate your offer's benefits. **Misunderstood objection** If you feel the prospect has misunderstood then you can softly correct them and politely explain how you can help **Already sorted objection** If the prospect says they're *'already sorted'*, you might want to reply and highlight how you can still add value to existing product/service solutions.
POSITIVE RESPONSE	Hurray. They want a call? Don't be tempted to spell out what you offer. Simply arrange the call and keep it short.
FUTURE INTEREST	If it's *'just not the right time'* for your prospect, they'll tell you. Acknowledge their email and tell them that you've put a date in the diary to contact them in the future. The key here is to ensure interested prospects remember you first, so it's fine to reestablish contact a little earlier than the scheduled time if you think there's genuine interest.
REFERRAL	If your prospect has referred you to the appropriate person, immediately respond with a thanks and then strike while the iron is hot with your referred prospect. Be sure to mention the referrer by name in your new intro email.

Emails by stages

When we send a prospecting campaign, we never just send one email. That would be absolutely mad. Here's why.

Just 30% of unanswered intro sales emails are followed up.[18] **but**

Three-quarters of total responses (and leads) are generated by chaser emails.[19]

Did your mother tell you that if at first you don't succeed to try and try again? The same is true for prospecting.

Initial prospecting emails are usually ignored. They're from an unknown source, deleted or archived into oblivion. (Dry your eyes people, it's just the way prospecting goes.)

So at Sopro we send another, and another, and then a fourth and final email. We send up to three chasers, and these usually guarantee a response - and that all-important lead.

The chaser emails - coming from the same name and email address of course - start to become familiar to the recipient, and they show that you, the prospector, really means business.

We never send more than four emails - the initial intro and three chasers - to a prospect in the same campaign. Our research shows that if you send more, you start to p*** your prospects off. This would rather defeat the purpose, wouldn't it?

3 is the magic number

Our research shows that it is the third email (or second chaser) that gets the most responses, so make it count![20]

What our clients say

"*What surprised me the most was the effectiveness of the chaser emails. I thought that if a prospect doesn't respond to the first engagement then why should they respond to any other? But we get so many responses from our chaser emails.*"

Lars Hellestrae, Founder, Sales Agents UK

In the early years of Sopro we found that we would get a lot of interest from the initial email (let's call this stage 1) but not a lot from the chasers. As the chart below shows, that's all changed, with most leads coming from the second and third emails.

We're not quite sure why this is. Maybe it's because our chaser emails have become more enticing, or maybe people are just politer in recent years? Either way, the stats show us that **chaser emails work and are a fundamental part of successful prospecting.**

% of responses by email stage
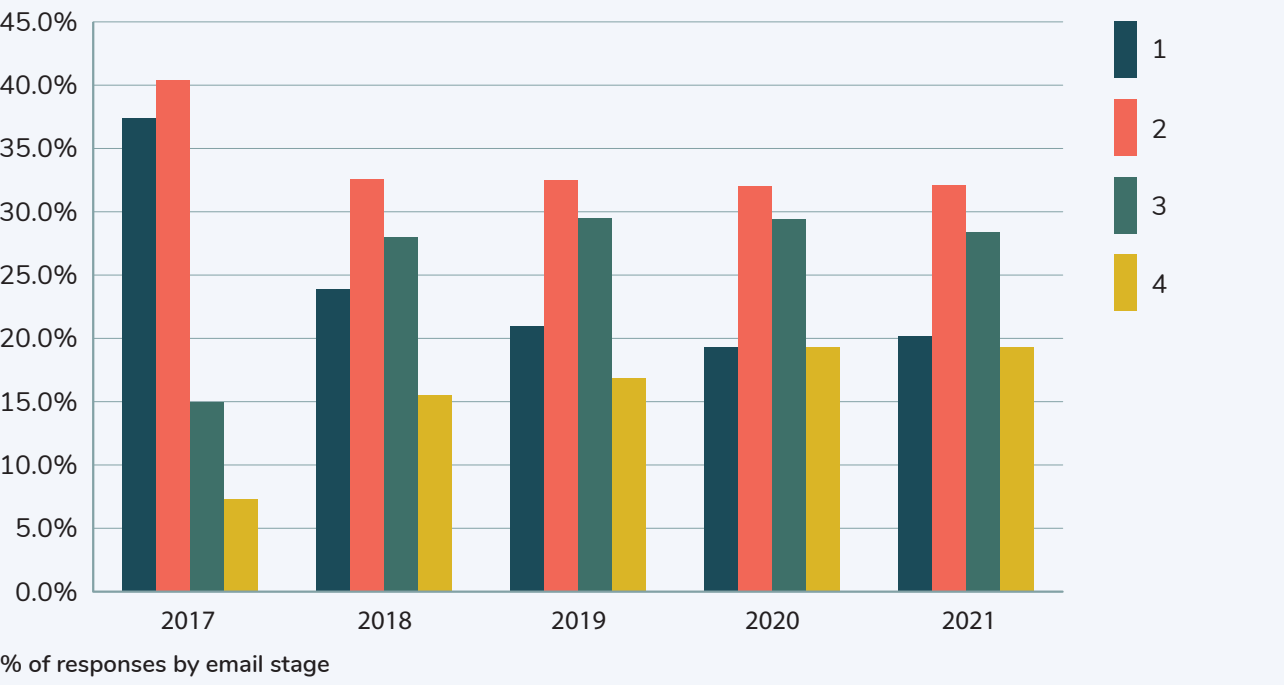
When to follow up unanswered emails

Do you wonder about the right time to follow up on unanswered sales emails? Well, again the data speaks volumes.

For your first chaser, don't leave more than a week between your emails, unless you received an auto-reply saying they are on annual leave/OOO. If that's the case, give a few day's grace after their return date to follow up.

Do not, we repeat, do not follow up on the same day and or time of the week. It will come across as a bit robotic and automated.

After your initial chaser email don't start firing off chaser after chaser. Six to eight days is a good enough space between each one.

The sequence of email stages

Heads up! We're about to blow our own trumpet again...

How we handle each email stage is another reason why Sopro prospecting campaigns have such successful Lead Rates. We're happy to share our tried and tested process with you.

| **1** Intro	**2** Chaser #1: **Polite nudge**	**3** Chaser #2: **Referral request**	**4** Chaser #3 **The break up**
This is your initial prospecting email, which is vital, as it is the first email introducing your company.	**Main message:** *Did you miss this email?* • This is a polite and friendly email where you provide follow up by forwarding on the initial email. • Keep it simple but make sure you throw in a reminder about your value.	**Main message:** *I'm here to help not to sell* • Follow up by forwarding the previous email chain. • This time reaffirm why they should want to speak with you. • Show continued interest and perseverance without appearing too pushy. • Ask for help in finding the right person. • This is a chance to keep the door open for yourself by indicating your plans to pitch to another person at the company. This is often required in much larger companies as it's not always easy to get the right person the first time around.	**Main message:** *Ok, I wont hassle you anymore* • Inform your prospect that this is their last chance email. • Confirm that they won't receive hundreds more emails from you. • Even at this stage, you can still get a response. What works best is a touch of humour.

Lead Rates

A word of warning before we begin talking about Lead Rates.

Do not confuse Lead Rate with CTR (click-through rate). The latter is relevant to email marketing, but not email prospecting. This is like comparing apples to oranges.

When we talk about Lead Rates, we mean actual relevant and warmed up leads that join your sales funnel. The types of leads that your sales team dream about.

We don't have a confirmed industry average figure to compare our Lead Rate success unfortunately as, unlike us, none of our competitors publish these figures (which is a little shady if you ask us).

Lead rates by %
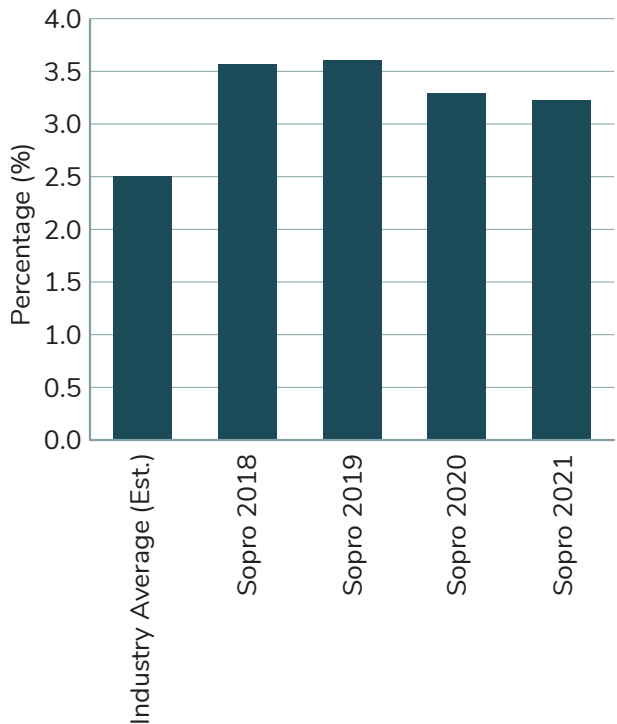
The only benchmark we have garnered is a 2.5% conversion rate.[21] If that's the benchmark, it's safe to say that Sopro Lead Rates are definitely above average!.

As to be expected, COVID-19 did affect our Lead Rates in the last two years, and it was the single biggest reason given when prospects politely declined.

However we do have good news:

In the last 3 months, based on data across all industries, we have an

average Lead Rate of

3.4%

That means that for every 100 emails we send out on your behalf, we can get at least three leads. Not bad eh.

While the lead to sale time doubled during the pandemic as prospects were more careful about spending their budgets, there was one positive takeaway.

Lead conversion rates in 2021 actually increased: those who did respond positively were more likely to become a proper sale. Kerching!

Performance by target industry

Until now, we've focused on the averages across our main 82 industries. But, of course, every industry you target will act a little differently, and we've got the figures.

Best and worst performing industries

There are a few of our main target industries that have consistently performed brilliantly over the last five years and receive great Lead Rates. Here's a snapshot.

* INDUSTRY WINNERS *

6.9% Lead Rate

We have two winners who hold the record for highest Lead Rate across a single year (2018):

Government Administration and Education Management

Lead Rates always vary year on year. Over our five years of data, the smallest variance that we've seen by industry is Media Production, and the largest is Machinery, which was a whopping 150% increase in Lead Rate.

Of course there are always going to be some industries that are below average. However, if you look at these, they are still performing fairly well compared to industry standards.

	Best performing industries [22]			
	Industry	Open	Response	Lead
	Standard Average	18%[23]	10%[24]	2.5%[25]
1	Government Administration	20.7%	30.2%	5.5%
2	Sports	37.1%	16.3%	5.5%
3	Mining & Metals	28%	18.1%	5.1%
4	Higher Education	29.9%	17.2%	5%
5	Nonprofit Organization Management	29.1%	21.4%	5%
6	Education Management	32.9%	16.1%	4.9%
7	Renewables & Environment	32.9%	16%	4.8%
8	Leisure, Travel & Tourism	32.5%	15.8%	4.6%
9	Environmental Services	34.3%	15.2%	4.5%
10	Hospitality	33.1%	17.1%	4.5%

	Worst performing industries [26]			
	Industry	Open	Response	Lead
	Standard Average	18%[27]	10%[28]	2.5%[29]
10	Investment Management	28.3%	15.3%	2.6%
9	Medical Devices	26.5%	13.2%	2.6%
8	Accounting	29.3%	12.1%	2.5%
7	Financial Services	27.6%	12.1%	2.5%
6	Telecommunications	26.4%	10.6%	2.5%
5	Computer & Network Security	32%	7.8%	2.4%
4	Internet	39.3%	6.2%	2.2%
3	Banking	24.9%	11.1%	2.2%
2	Investment Banking	33.4%	11.8%	2.2%
1	Computer Software	32.6%	7.7%	2.1%

Sopro clients told us that the top three advantages of prospecting are

1

Identifying people not currently in your network

2

Receiving a reliable and scalable lead flow

3

The ability to free up sales resources and test new markets

Email volume

We all know what it's like when our inboxes have been flooded with too many emails. How do you cope? You skip to the most important, don't you? And leave the rest.

The same thing is true for everyone else with their inbox. Some industries, by default, simply receive a larger volume of emails. There's an oversaturation and attention is reduced. These industries tend to have lower Lead Rates.

However, industries with a consistently high email volume include:

Hospital & Health Care

Computer Software

Management Consulting

Retail Construction

Pharmaceuticals

Information Technology & Services

Food & Beverages

Financial Services

Marketing & Advertising

Performance by job type

You've nailed your target industries. What next? Nail the right people within those companies.

Should you aim high and contact the head honchos or will they be too time-poor and swamped by emails to give you the time of day? Let Sopro data direct you...

Job titles

Which job titles receive the most emails?

The top dogs of every organisation - the CEOs, Founders, Owners and MDs - do receive the most prospecting emails with 14%[30] of sales emails going to them, but that doesn't mean they won't respond.

Managing Directors based in Europe and Interim CEOs, for example, do tend to respond positively.
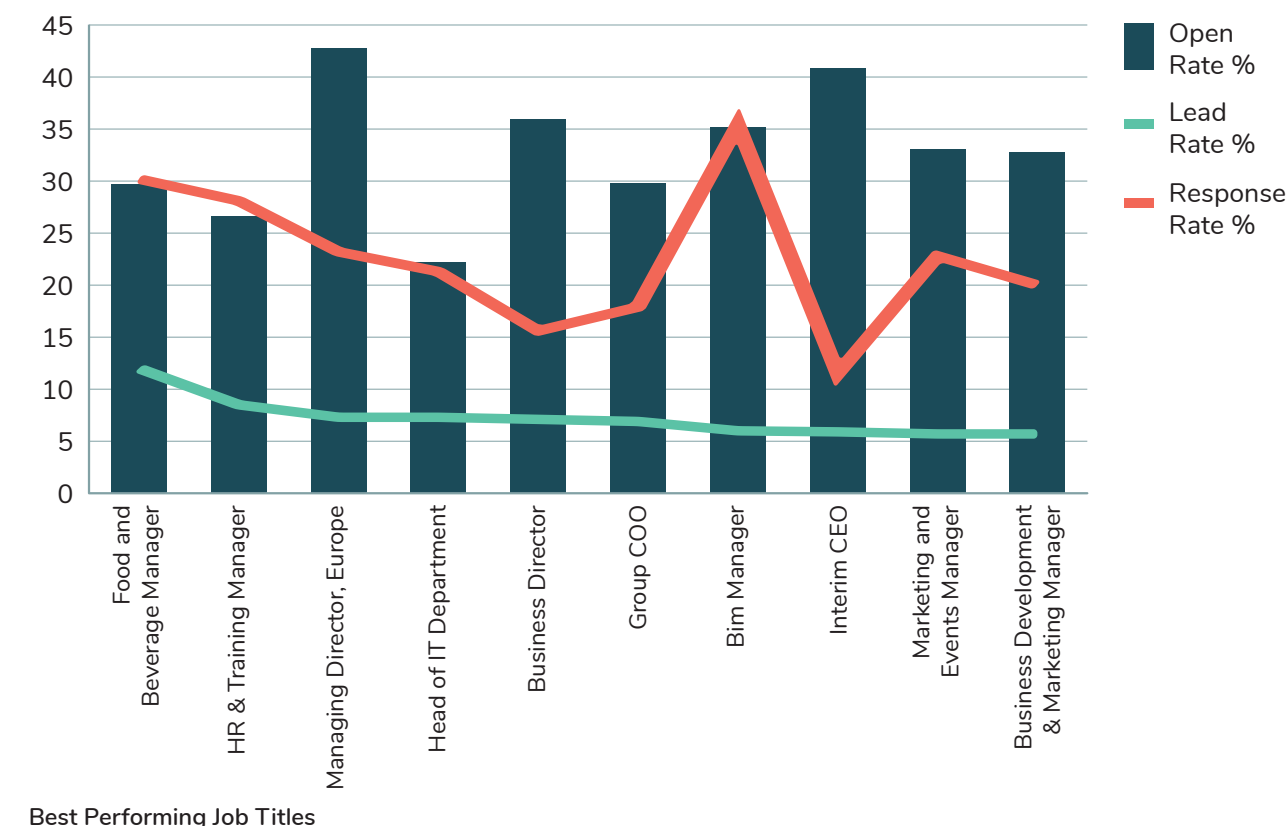
Which job titles provide the best open rates?

9 out of the top 10 Open Rates by job title include the word Founder. 'Chairman & Founder' and 'Founder & Creative Director' receive the highest joint Open Rate of 55.3%[31]

Which job titles provide the best lead rates?

Looking across the last five years of data we know exactly which job titles are most likely to respond positively, with high Lead Rates.

Within the HR department, the job title 'HR and Training Manager' has the highest Lead Rate, and is more than double the Response Rate of the next best performing job title. Go HR Managers!

Best Performing Job Titles

Legend:
- Open Rate %
- Lead Rate %
- Response Rate %

X-axis: Food and Beverage Manager, HR & Training Manager, Managing Director, Europe, Head of IT Department, Business Director, Group COO, Bim Manager, Interim CEO, Marketing and Events Manager, Business Development & Marketing Manager
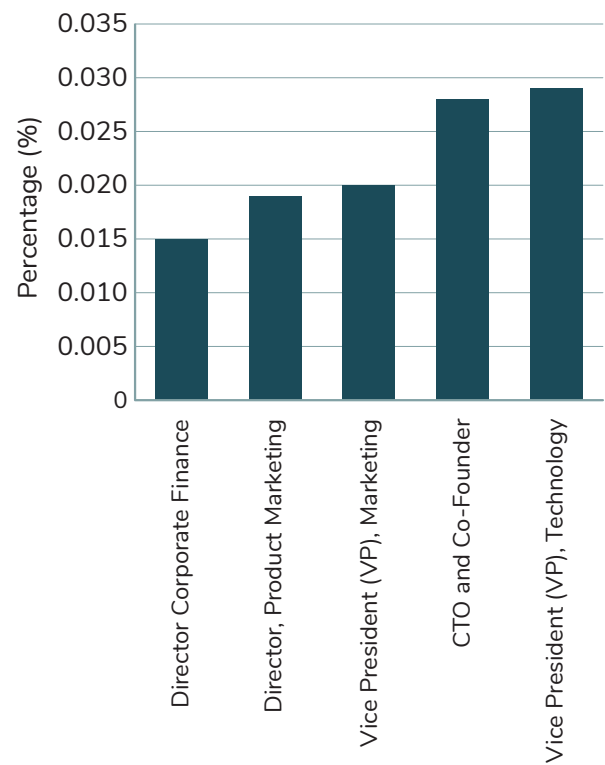
Which job titles provide the least responses?

The following job titles are the least likely to respond to your prospecting emails.

Job titles least likely to respond

The booby prize for the least responsive job titles tend to have the word 'Marketing' in them.

Marketing teams are a bit funny because if their job title has a word like 'Growth' or 'Performance' in them then they have the highest Open Rates, but the highest Response Rates comes from job titles with the word 'Communications' in them. So there you go: Communications rules.

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* JOB TITLE WINNERS *

39% Response Rate

Payroll Manager

Runners up: job titles that sit within the finance team.

INSIGHTS
2021

44%

of Sopro clients told us that email prospecting reaches decision-makers when other methods can't.


Job seniority

What level of job seniority provides the best Lead Rates?

Middle Managers!

Our data shows that your golden ticket to prospecting success lies in the world of middle managers and level heads, providing Lead Rates as high as 12%. This figure has grown from previous years.

However, even Exec C. Suite job titles can reach 7.3%, while VP, Vice, Director and Controller roles can attract a 4.2% Lead Rate. Not bad eh?

Best lead rates by job seniority

- Exec C Suite
- Manager Lead
- VP Vice Director Controller
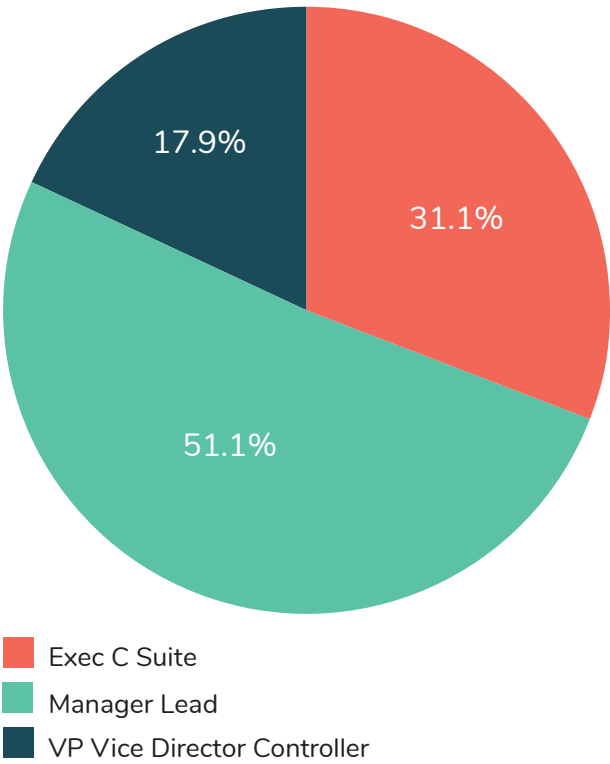
Over the last two years, Lead Rates increased for more senior roles - including the top dogs.

We think this is because they were more hands-on with decisions around business growth and diversification during the pandemic.

What our clients say

Email prospecting was a new approach for us but we are extremely pleased with both the quantity and quality of the leads.

**Cameron Linnett**, Marketing and Sales Administrator, Eclipse Group

Job department

Which departments provide the best Lead Rates?

HR Teams!
Regardless of the industry you are targeting in your campaigns, some job departments are just more positive and responsive to prospecting. HR departments in particular are great prospecting territory.

Best lead rates by job departments

- 🟥 Commercial Sales
- 🟩 Finance
- 🟦 HR
- 🟦 Marketing
- 🟩 Other
- 🟦 Procurement
- 🟨 Technology
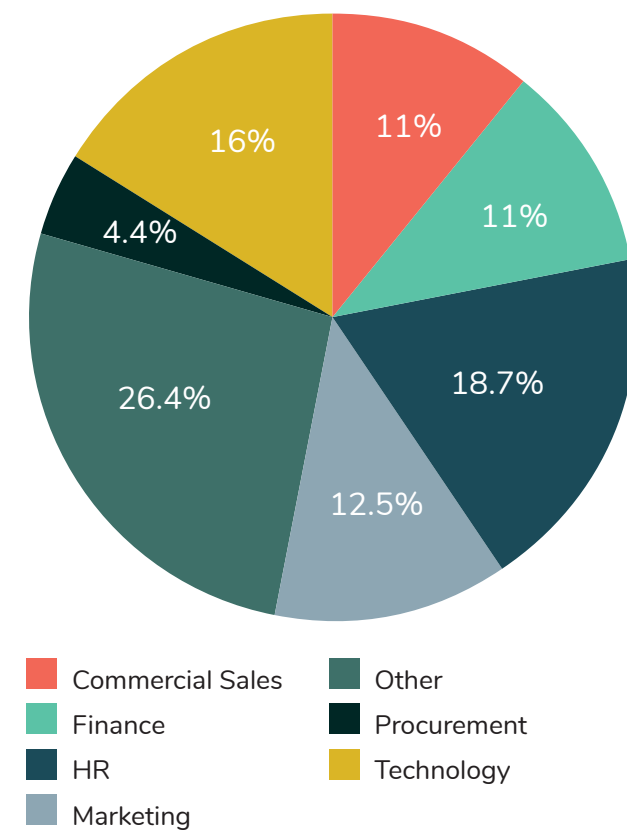
Which job titles should you target?

90%

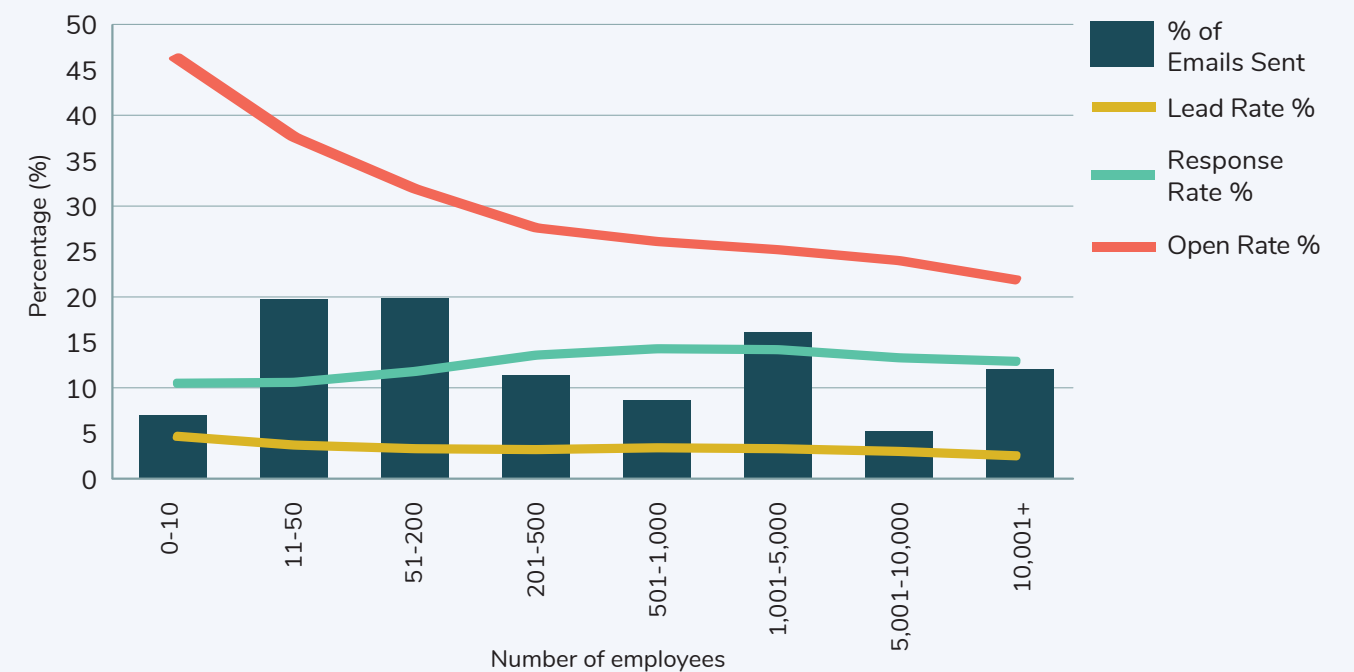of the job titles with the highest open rates include "founder".

Worst performance by job type

If there is one combined job department and seniority that we recommend you don't waste time prospecting to, that would be anyone in a

senior sales role

Performance by company size

Performance by company size

- 🟦 % of Emails Sent
- 🟨 Lead Rate %
- 🟩 Response Rate %
- 🟥 Open Rate %

Does size matter? In the prospecting world it does.

Around 40% of prospecting emails are sent to companies who have between 11 and 200 employees.

Smaller companies may receive a smaller volume of emails but they still deliver the highest Open and Lead Rates.

The higher Response Rates come from mid-sized companies who have between 501 - 1000 employers.

From 2017 to 2019, Lead Rates grew across all company sizes.

As expected, with the pandemic, Lead Rates particularly dropped from smaller companies. Conversely, Lead Rates only slightly decreased and even increased from larger companies.

* COMPANY SIZE WINNERS *

4.7% Lead Rate

Small companies with 1-10 employees [32]

Sopro success stories ...

moneyinfo

How moneyinfo used Sopro to revolutionise their sales engagement and grow their sales team

Moneyinfo is a fintech firm specialising in mobile apps and client portals for the wealth management industry. Their innovative software allows wealth managers to offer a seamless communication solution.

Moneyinfo clients are able to offer their customers a branded client portal and mobile app that automates reporting and offers secure communications, bringing a better client experience for their customers.

The challenge

Moneyinfo had previously relied on Sales Development Representatives jumping on the phones and cold calling prospects. They found it labour intensive, and ultimately not something that either the SDRs or the prospects enjoyed.

"Nobody really likes doing that these days. The recipients don't particularly like it either. We found the Sopro approach is much less intrusive: a much more modern way of engaging with prospects, much more targeted, and we're certainly seeing results."

Sim Sangha, Business Development Director, moneyinfo

The solution

Sopro worked with moneyinfo to identify their ideal clients and build a live list, before starting sales conversations with them over email. Regular review meetings cover each campaign in detail: fine-tuning the targeting, analysing the performance of the email templates, and covering conversion rates.

"The ROI from the Sopro campaigns were so effective that it gave us confidence as a business to take on an additional member of staff. We're currently seeing a 7% lead rate - which is fantastic. Our sales team rock up to the office, open their inbox, and there are leads in there, ready to go."

Oliver Jenkins, Head of Marketing, moneyinfo

Open rate:	Lead Rate:	Over	Cost per lead:
57%	**7.3%**	**500 leads**	**£26.86**

Prospecting predictions for 2022

If we had a crystal ball, we are convinced that Open Rates, Response Rates and Lead Rates will bounce back to pre-pandemic rates for 2022 and that it will be a brilliant year for prospecting.

That's not just bravado either.

Going on our data over the past years, there are clear patterns that help us predict the future of prospecting.

We are convinced that more sales and marketing teams will choose prospecting as a means of growing B2B leads and sales.

We can also identify a few likely outcomes:

Industry performance: Success of prospecting does tend to follow the same general industry patterns, and so emerging and growth industries do well. This is why we expect, as hinted at by 2020 and 2021 data, that any sustainability-led industries will be highly amenable to prospecting, for example Renewables & Environment and Environmental Services industries.

For industries in which prospecting has been a popular marketing method for the last decade, such as Hospital & Health Care, Management Consulting, and Pharmaceuticals, there is a danger of saturation, therefore the success of Lead Rates will be determined by the quality of the prospecting.

Job seniority: With more middle managers/level heads going back to being the key decision-makers, we believe that Manager Leads will be the best prospecting target.

Company size: Lead Rates will continue to increase for mid to large sized companies and remain a solid target. However, if 2022 brings further economic uncertainty, it's worth targeting companies with 10 employees and under as they may actively be looking for solutions, and are agile enough to respond proactively.

We look forward to working with you in 2022!

INSIGHTS 2021

68%

of Sopro clients believe that prospecting should be handled by a third party rather than internally.

Meet Sopro

It's true. We're our own best case study.

Sopro began with two founders and one unique idea.

Ryan Welmans

Rob Harlow

Sopro launched in Brighton in 2015 and our first customer was...well...Sopro!

We actually used our own technology to grow our business. It was during our initial campaigns that we perfected the service, delivering transparent and measurable ROI for all our clients.

By 2016 we had an office in Macedonia and, as our professional and passionate team of experts grew, we began receiving recognition and awards for revolutionising B2B lead generation.

Today, 70% of our new business still comes from our own email prospecting campaigns.[33]

We create a daily flow of sales-qualified prospects into your business through email marketing.

Why Sopro

600 prospects per hour

Each hour, we engage over 600 new prospects, that's 1 new prospect every 6 seconds

£100m worth of new business

Each year, we power over £100m worth of new business deals globally across 500+ clients

8,000 campaigns delivered

Your first Sopro campaign will benefit from the experience of over 8,000 previous campaigns

500+ clients

Over 500 businesses currently trust Sopro prospecting to fuel their sales pipelines

£19 CPL

With a cost per lead as low as £19, we deliver cost-effective new sales conversations

3.6% average lead rate

Our historic lead rate across all industries is 3.6%, but some are as high as **6.9%**

Inside a Sopro campaign

Every Sopro campaign begins with mapping your entire market. We then build a list of prospects from live data and craft the perfect introductory email.

We also send out three perfectly timed and well-spaced out follow up emails - and 72% of our leads come from these chasers. This entire process is all underpinned by some really smart technical gubbins.

The result? A daily flow of qualified leads to drop easily into your sales process.

Full marketing assessment:	Segmented market breakdown (locations, industries, company sizes, job titles, keywords)
Prospect identification:	Sourcing and verifying live contact details
Top tech:	Clever tech and testing to guarantee high delivery rates and low spam scores
Great messaging:	Award-winning, personalised email introductions with informal data points
Daily outreach:	50-100 prospects contacted each day for a manageable, transformative lead flow
Follow ups:	Up to 3x follow up emails to increase your success rate by >80%
Reporting & CRM:	Full integration into your CRM with a live reporting dashboard
Continual optimisation:	Guaranteeing a strong ROI

Appendix

FULL LIST OF 82 INDUSTRIES ANALYSED

Accounting
Airlines/Aviation
Apparel & Fashion
Architecture & Planning
Automation
Banking
Biotechnology
Broadcast Media
Building Materials
Business Supplies and Equipment
Commercial Real Estate
Computer & Network Security
Computer Games
Computer Software
Construction
Consumer Goods Electrical/Electronic
Cosmetics Entertainment
Defense & Space
Design
E-learning
Environmental Services
Events Services
Facilities Services
Financial Services
Food & Beverages
Food Production
Furniture
Government Administration
Health, Wellness and Fitness
Higher Education
Hospital & Health Care
Hospitality
Human Resources
Industrial

Information Services
Insurance Information
Internet
Investment Banking
Investment Management
Law Practice
Legal Services
Leisure, Travel & Tourism
Logistics and Supply Chain
Luxury Goods & Jewelry
Machinery Mechanical or Industrial Engineering
Management
Management Consulting
Management Education
Manufacturing
Marketing and Advertising
Market Research
Media Production
Medical Devices
Mining & Metals
Nonprofit Organization
Oil & Energy
Online Media
Packaging and Containers
Pharmaceuticals
Printing
Professional Training & Coaching
Public Relations and Communications
Publishing
Real Estate
Renewables & Environment
Research Civil Engineering
Restaurants Chemicals

Retail
Security and Investigations
Sports
Staffing and Recruiting
Consumer Electronics
Technology and Services
Telecommunications
Transportation/Trucking/Railroad
Utilities
Venture Capital & Private Equity
Wholesale Automotive
Wine and Spirits

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