The State of Prospecting 2023
The data, tactics and trends shaping successful prospecting in 2023

A practical guide to successful sales engagement, with data from 49.5 million emails, insights from over 350 sales and marketing professionals, and innovative strategies from our outreach experts.
Foreword

Welcome to our second annual State of Prospecting whitepaper.

Last year, we were proud to release the most comprehensive B2B prospecting report ever published. This year, we’ve taken it to a whole new level. We’ve analysed twice as many emails - nearly 50 million. We’ve surveyed five times as many sales and marketing professionals. Our data scientists have dived deeper than ever into our prospecting results, drawing out new insights and new ways to optimise your prospecting.

We know not everybody is as obsessed with prospecting as us. But whether you’ve never heard of prospecting or are a certified expert, whether your business uses email prospecting or not, whether you’re a Sopro client or even use one of our competitors, this whitepaper has something for you.

Despite the detail, we’ll ultimately cover just two things: why prospecting should be part of your business strategy in 2023, and how to get the best results from those outreach campaigns.

This paper dives headfirst into our clients’ campaign results (all anonymised, of course). If data is your thing, it’s all available in our interactive data suite at https://sopro.io/results/the-state-of-prospecting.

There are over 150 industries in the Sopro data universe - and even sub-industries within that - but some are so small that the data doesn’t support reliable conclusions. Our apologies to farming, fisheries and fine art. Like last year, we’ve drawn the line at 82 industries.

We’ve focused on 2022 data to keep the insights as up-to-date as possible. But where it makes sense to look further back, we’ve included all seven years of Sopro data.

We also surveyed 350 professionals for a different understanding of the sales and marketing landscape and the issues and challenges facing buyers and businesses as we head into 2023.

So again, welcome to The State of Prospecting 2023. We had a blast making it, and we hope you find it useful and insightful.

Enjoy the whitepaper!

Ryan Welmans
CEO and Co-Founder, Sopro
Key findings.

1 Email remains the channel buyers want to be contacted on
And they want suppliers to actively reach out to them

2 Good audience building protects your brand and drives results
Use highly-targeted, fresh data to target your entire audience

3 Don’t get fixated on open rates or the best time to send
Changing email tech make these metrics less important than they were

4 Increasingly sophisticated personalisation is changing the game
Smart personalisations using informal data conversational emails

5 Integrate web tech with your campaigns to personalise the prospect journey
Stand out with prospect intent data, website personalisation, micro-gifting and more

To understand the current business and marketing challenges, and where prospecting can help, we surveyed 359 B2B marketing decision-makers.
A full list of industries, methodology and references is available at the end of the whitepaper.
Chapter one:
Prospecting and business in 2023

“Buyers want suppliers to proactively contact them about their offering, and to do it over email. It makes email prospecting the most cost-effective, risk averse channel you can find.”

James Kenny, Client Director
Survey: Marketing in 2022

Data: Prospecting in 2022

32% of companies do not do any form of email prospecting

3 main advantages of prospecting:

- Identifying prospects not currently in your network (59% agreed)
- Contacting decision-makers directly (48%)
- Freeing up sales teams to focus on selling (34%)

6.1% Apprentice Managers have the highest lead rate

Financial Services is the most prospected industry

251–300 words is the perfect email length

3 in 5 want to hear from suppliers during their research and evaluation phase

Only 1% of buyers said they didn’t want to hear from suppliers at all

Almost a quarter (23%) of B2B companies plan to make budget cuts over the next 12 months, and a further 20% are considering it.

Of those making cuts, 88% say this is in anticipation of the UK heading into a recession.

Survey: Marketing in 2022

Biggest marketing challenge

- Generating enough leads (36%)
- Lead quality (19%)
- Proving ROI (14%)

Data: Prospecting in 2022

- Sopro emails see a 95.2% deliverability rate
- In 2022, Sopro had an average lead rate of 2.9%
- Emails sent at Monday at 11am get the highest lead rate
- 3 in 5 want to hear from suppliers during their research and evaluation phase
- Over half (51%) of B2B companies have 3-5 decision-makers involved in their buying journey.
- There are an average of 3.6 buyers in the decision-making process
- Only 1% of buyers said they didn’t want to hear from suppliers at all

Best channel for driving leads

- Email was rated the most reliable channel for driving leads (59%)
- More people rated email as a top channel than PPC, SEO and organic social media combined

Four times as many B2B buyers say they prefer to be contacted over email – more than double any other channel

How do buyers want to hear from suppliers?

- 77% of B2B buyers say they prefer to be contacted over email – more than double any other channel

Budget cuts in 2023

- 23% Almost a quarter (23%) of B2B companies plan to make budget cuts over the next 12 months, and a further 20% are considering it.

- 88% Of those making cuts, 88% say this is in anticipation of the UK heading into a recession.
What is email prospecting?

Prospecting starts new sales conversations with the people that matter to your business. It does this by reaching out directly to your ideal customers.

It starts by finding your ideal prospects, then engaging them with a series of personalised emails, and aims to set up a call or meeting when the prospect is ready to talk business.

While prospecting can be done on a manual basis, using a specialist agency scales sales engagement and transforms lead flow. By handing prospecting to experts, results improve and sales teams can focus exclusively on what they do best: selling.

Inbound and outbound

Before 2005, outbound marketing was marketing. And then the advancement of digital technologies changed everything.

Social media, search engines, blogs, and YouTube are now so embedded in modern life it’s difficult to remember a time before them, but it’s fair to say they ushered in a revolution in marketing.

Inbound marketing took over. Content was king. And poor little outbound was largely cast aside. And if we’re honest, we understand why.

Old-school outbound marketing interrupted people, often at the wrong time. The message was irrelevant to the majority of the audience. It was often low quality. And it broadcast a one-way message, the brand shouting at potential customers (and anyone else who happened to see it).

But just as technology had done for inbound, it soon did for outbound. (*Music stirs. Montage kicks in*). Advances in data, email tech, web cookies, video on demand, online display ads and more, meant that outbound channels evolved, and struck back. With a vengeance.

And while the nature of email prospecting works brilliantly for startups and SMEs, more mature marketing functions don’t have to choose between the inbound and outbound. Now, the right blend of channels is key to fully optimised marketing.

In the age of the customer, businesses need to reach their ideal customers wherever they are. Different messages at different stages, different media in different formats, gentle nudges, social proofs and objection handling, all reaching the prospect at the right time.

But at the centre of it all, you can have a simple one-to-one approach. A direct message, a digital handshake, to say "Hey, I think we can help you. Fancy a chat?"

Old vs new prospecting

So how exactly has email prospecting rewritten the rules of outbound?

<table>
<thead>
<tr>
<th>Old outbound marketing</th>
<th>New email prospecting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pushes messaging to a general, wider audience</td>
<td>Highly targeted audiences built exclusively of ideal customers</td>
</tr>
<tr>
<td>Puts your brand at the centre</td>
<td>Puts the benefits, solutions, and one-on-one relationship at the centre</td>
</tr>
<tr>
<td>Messaging is one size fits all</td>
<td>Audience segmentation and template personalisation allows highly specific messaging</td>
</tr>
<tr>
<td>Disrupts the user experience</td>
<td>Direct to inbox, where professionals want to be contacted</td>
</tr>
<tr>
<td>One-way interaction</td>
<td>It’s an email! It’s built for a two-way chat</td>
</tr>
<tr>
<td>Harder to track customer engagement</td>
<td>Unrivalled analytics and ROI tracking</td>
</tr>
</tbody>
</table>
Prospecting during a recession

Let’s deal with this upfront. We’re expected to head into a recession in 2023. Should you continue marketing and prospecting during choppy waters? The short answer is yes, absolutely.

Although the natural instinct is to do the opposite, as our survey shows.

Survey

23% of B2B companies plan to make budget cuts over the next 12 months, and a further 20% are considering it.

Of those making cuts, 88% say this is in anticipation of the UK heading into a recession.

The slightly longer answer is: if you’re brave and can juggle your budget appropriately and sustainably, a recession is not just a threat – it’s a massive opportunity.

One study of 750 brands found that companies that increased paid advertising during the 2008 recession saw incremental sales rise by 17%. Those that cut spending lost 15% of their revenue.

And remember, every recession ends. When the dust settles, some businesses are ready to gain market share, while others will continue their downward spiral.

Another study looked at the performance of 2,662 companies, and divided them based on whether they’d increased or cut marketing spend during periods of recession. They found that increased marketing spend “contributed to financial performance for up to three years” after the recession was over.

Fast-food

In the 1990-1991 recession, McDonald’s slashed its advertising budget.

Seeing an opportunity, Pizza Hut and Taco Bell increased their spending, and grew sales by 61% and 41% respectively. Meanwhile, McDonald’s sales declined by 28%.

B2B

McGraw-Hill Research analyzed 600 B2B companies during the 1980-1982 US recession. They found that maintaining or increasing spend leads to “significant” growth, not only during the recession but for the following three years too.

By 1985, the companies that had increased spend during the recession had grown 275% compared to those that cut spending during the economic downturn.

Cereal

You can even go as far back as the Great Depression of the 1930s. Despite adverse market conditions, Kellogg’s went on the offensive with their advertising.

They doubled their budget and grew revenues by 30% as a result. They became the market leader - a position they still enjoy today.
Chapter two: Building your audience

From building your audience to writing great subject lines, creating good content and the right amount of follow-ups, here’s what goes into building a prospecting campaign.

**Survey**

- **81%** of B2B buyers want to hear from suppliers during their research and evaluation phase.

**When do you want to hear from suppliers?**

- When I’m thinking about new ways to drive better results
- When I’m actively looking for a solution
- When I’m identifying and evaluating providers
- After a request for a proposal/quote
- I don’t want to engage with providers at all

- **77%** of B2B buyers want to hear from suppliers over email.

**What are your preferred ways of hearing from suppliers in the buying process?**

- Email
- Word of mouth
- In-person event
- Social media
- Conferences/webinars
- Telephone
- Post
- None of the above
Your target audience

Before you start firing off sales emails left, right and centre, you need to define and find your target audience. Remember, modern prospecting is all about zeroing in on the right people.

Building an audience in the right way - containing only your ideal customers - protects your brand. It safeguards your reputation and guards against the threat of compliance penalties.

Highly targeted, freshly sourced data drives stronger results, and audience segmentation allows highly specific messaging and the ability to test new markets and product launches.

Manual vs automated prospecting

For over half of B2B sales teams, prospecting means one thing: hours of manual searching and outreach, scrawling through LinkedIn, Facebook and Twitter to find suitable people and send them a connection request.

You might think this personal approach would drive the highest return. But the rush and monotony of this boring admin means reps end up pasting a standard outreach message to all, rather than researching the prospect and writing a tailored note.

But the biggest issue with manual outreach is the sheer amount of time it consumes. Writing a brand new, bespoke message for each prospect increases workload tenfold but doesn’t increase lead rates by the same amount. When you employ great sales reps, you want them to spend most of their time working their magic: pitching, proposing, and closing deals.

Multiple surveys of salespeople point to manual outreach being an unproductive use of their time:

<table>
<thead>
<tr>
<th>B2B sales reps time - manual outreach</th>
</tr>
</thead>
<tbody>
<tr>
<td>Researching targets and sourcing contact details</td>
</tr>
<tr>
<td>28%</td>
</tr>
</tbody>
</table>

Most sales reps aren’t prospecting experts. So what happens when you do bring in experts?

<table>
<thead>
<tr>
<th>B2B sales reps time - with a specialist agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales admin</td>
</tr>
<tr>
<td>11%</td>
</tr>
</tbody>
</table>

With prospecting specialists doing the heavy lifting, sales reps are free to focus on what they do best: selling. And working with specialist prospectors means reps have a reliable, consistent, and improved pipeline of leads to close.
Why you shouldn’t buy email lists

OK, so you’ve decided to upgrade from manual research. But that doesn’t mean you need to bring in an external partner, right? There are tons of data brokers out there, couldn’t you just buy a list of contacts and keep the prospecting in-house?

The biggest issue with buying prospecting data is the unpredictability of people. The average worker has 12 jobs in their lifetime. Add in promotions, career breaks, and parental leave, and you’re looking at the average person changing roles every three years.

So, that database of contact details you’ve forked out for goes out of date quicker than you might imagine - we in the industry call it ‘data decay’.

Survey

23% of our panel who use prospecting said they get their data from bought lists

The best way to find your target audience

So what’s the best approach when it comes to finding your target audience?

Our approach involves multiple data sources to build an up-to-date universe of B2B professionals. It means there are millions and millions that we can contact at the touch of a button. But over 99% of those will be irrelevant to you and your company.

Our skill is finding the right people for your business. And it’s not guesswork. We toggle over 40 different variables to zero in on your target persona.

And then, we create a live dataset totally unique to your company and your needs. No massive databases that are continually going out of date. Simply your unique, freshly sourced audience, built from scratch.

Recent world events have only accelerated this trend. In 2020, the US labour market lost 20.5 million jobs due to COVID. In the UK, that figure was 1.3 million by the start of 2021. And in any recession, the frequency of job movements increases.

Even databases that claim to be updated regularly generally use ‘delta files’: data that gets partially updated at pre-established intervals. Much of the data remains unchanged.

The bottom line? Bad data costs money and reduces the effectiveness of your prospecting campaigns.

That’s why we believe we have the world’s best prospecting data.

You can get a quick and simplified preview of your addressable market with our Market Mapper tool. It’s super easy, just answer a few questions to get an audience report in minutes.

Map your market today
Why do we go to all this trouble?

- **Good data improves your results and ROI**
  If you only contact your ideal customers - rather than a mass blast to any email address you can lay your hands on - your campaign will be more successful, improving ROI.

- **Good data improves lead quality**
  Even if “send to all” got you more replies, many of them won’t be a good fit for your business. Think of your poor sales team, who have to wade through low quality leads to find the diamonds.

- **Good data ensures compliance**
  In the B2B world, you’re not expected to actively ask for consent before contacting someone – the GDPR say you can send direct marketing communications as long as there’s ‘legitimate interest’. So build an audience exclusively made of people that would benefit from your offering.

- **Good data protects domain reputation**
  Sending loads of emails that have low engagement rates, high undelivered rates, and high unsubscribe rates can damage your domain reputation, and ultimately see you blacklisted. And then you’re really in a pickle.

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**Sopro’s compliant data**

Our business relies on **keeping your business safe**. We know all there is to know about the legal requirements around data: from sourcing it, to storing it, and keeping it safe.

[Read more about our data compliance.](#)

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**Case Study**

- **Financial Services**
  - £29 cost per lead
  - 7% lead rate
  - 21% response rate

“*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

[Read the moneyinfo case study here](#)
Chapter three: Campaign launch!

This chapter covers getting emails delivered and opened. And before we go any further, we need to address some developments.

Deliverability and open rates remain critical elements of success. But it is increasingly difficult to accurately report on them.

A traditional delivery rate measured the percentage of emails that were accepted by the email client. But there are now a variety of ways an email can be treated when it gets to an address. Even if they avoid spam filters, messages can be flagged with a warning sign or land in the dreaded promotions tab. Emails can be “delivered”, and yet nobody ever sets eyes on them.

Open rates are no less controversial in the exciting world of email marketing. As we’ve covered in detail previously, changes at Gmail have resulted in open rates being inflated over the last few years. Our research suggests this might cause as little as 5% fluctuation between the reported to actual open rates - but nobody really knows.

Having acknowledged this, it’s worth remembering that every marketing email campaign sent in the last few years has been affected, from tiny start ups to global mega-brands. So a benchmarking exercise is still revealing. And as every email is affected to the same degree, the data can still reveal what works and what doesn’t.

Deliverability rates: getting emails to inbox

The secrets of landing in the inbox are getting increasingly complex - involving domain history, activity ramp-up, the volume of sends, and much more besides. The gap between specialist agencies like Sopro and in-house campaigns is growing. And while we closely guard some of our technical know-how, there are some simple rules that still hold true.

Don’t write spammy subject lines
Most of us can spot a spam email from the subject line. Avoid clickbait phrases, excessive punctuation, and money symbols.

Only send emails to people who want them
You can’t just send out emails willy-nilly. There needs to be a bonafide interest - either they signed up to receive them or (in the B2B world) you genuinely think they’d be interested in your product or service.

Use a reputable IP address
If spam emails have come from your IP address previously, your emails are more likely to be flagged as spam.

Increase your open rate
Low engagement rates can mean your emails are more likely to go into spam as well. Start with your targeting and subject lines - a subject we’ll return to shortly.

Clean up your email list
You might be emailing a number of dead email accounts and not even know it. If you maintain a list at all, it’s worth spring-cleaning it every now and then.

Don’t lie
Misleading your clients either in your subject line or in the email copy is a big red flag.

Avoid spam trigger words
There are a huge number of words that set off spam alarms. You can test your copy for these words using our Email Awesomeness Checker.

Target the right people
Most importantly, you need to be targeting the right people. If you’re selling computer software and you’re sending it to tree surgeons, an amazing email is still going to get marked as spam because it’s not relevant to them.

The technical details behind ensuring email deliverability are a complex puzzle, involving critical thinking, problem-solving, and very clever tech people whose desks often have six monitors. Or it’s dull as dishwater and will send you to sleep: depends on your perspective.

We love this stuff though. And if you do too, or are curious, or just really love initialisms (SPF, rDNS, ESP, DKIM and MX records), you can read more about it here: Getting emails to inbox.
Benchmarking open rates
We’ve scoured far and wide to find benchmark results for prospecting emails. And the three numbers we’ve unearthed are giants of the marketing world: HubSpot, Statista, and Campaign Monitor.

Giants of the marketing world, but not giants of open rates, it seems.

Open rates benchmark

<table>
<thead>
<tr>
<th>Industry</th>
<th>Open rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statista</td>
<td>26.00%</td>
</tr>
<tr>
<td>HubSpot</td>
<td>30.00%</td>
</tr>
<tr>
<td>Campaign Monitor</td>
<td>30.00%</td>
</tr>
<tr>
<td>Sopro five-year</td>
<td>30.00%</td>
</tr>
<tr>
<td>Sopro 2022</td>
<td>27.30%</td>
</tr>
</tbody>
</table>

We’re proud to say Sopro average open rates for 2022 are 27.30% - more than double the global marketing email open rates reported by Statista.

References: Statista, HubSpot, Campaign Monitor

Industry winners and losers
37.3% is the Sopro average open rate for 2022, but there is a lot of variation by industry. Depending on your audience, you could see a very different rate.

Here are the winners and losers this year:

<table>
<thead>
<tr>
<th>Industry</th>
<th>Open rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Defence and Space</td>
<td>24.76%</td>
</tr>
<tr>
<td>Government Administration</td>
<td>27.86%</td>
</tr>
<tr>
<td>Banking</td>
<td>31.11%</td>
</tr>
<tr>
<td>Pharmaceuticals</td>
<td>32.05%</td>
</tr>
<tr>
<td>Insurance</td>
<td>33.35%</td>
</tr>
<tr>
<td>Online Media</td>
<td>54.13%</td>
</tr>
<tr>
<td>Media Production</td>
<td>54.01%</td>
</tr>
<tr>
<td>Design</td>
<td>52.54%</td>
</tr>
<tr>
<td>Venture Capital and Private Equity</td>
<td>52.07%</td>
</tr>
<tr>
<td>E-Learning</td>
<td>51.22%</td>
</tr>
</tbody>
</table>

Defence and space are a little - ahem - defensive about their inbox, while people working in media happily open most of their emails.

The perfect word count
An analysis of almost 5,000 subject lines - 38 million emails sent - reveals there is a window of three to eight words that increases open rates.

Open rates by subject line word count

<table>
<thead>
<tr>
<th>Word count</th>
<th>Open rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2-3</td>
<td>40%</td>
</tr>
<tr>
<td>4-5</td>
<td>38%</td>
</tr>
<tr>
<td>6-7</td>
<td>36%</td>
</tr>
<tr>
<td>8</td>
<td>34%</td>
</tr>
<tr>
<td>9</td>
<td>32%</td>
</tr>
<tr>
<td>10</td>
<td>30%</td>
</tr>
<tr>
<td>11-14</td>
<td>28%</td>
</tr>
<tr>
<td>15-19</td>
<td>26%</td>
</tr>
<tr>
<td>19+</td>
<td>24%</td>
</tr>
</tbody>
</table>

But for the very best open rates, subject lines of either three or seven words are best. Either something short and punchy, or long enough to convey a message without giving everything away.

The perfect character count
This sentence has 58 characters (including the full stop).

And that sentence length would fall in the sweet spot for character counts (40-60). Although the copy might need some work.

Subject lines: the data
So how do we get such good open rates? It’s all about the subject lines, and luckily we’ve got no shortage of data there either. Here we reveal a small number of the many variables that can have an impact on the numbers.

Subject lines: the data
"We found the Sopro approach is a much more modern way of engaging with prospects, much more targeted, and we’re certainly seeing results."

Sim Sangha, Business Development Director, moneyinfo

Subject lines
Getting eyes on your email

"We found the Sopro approach is a much more modern way of engaging with prospects, much more targeted, and we’re certainly seeing results."

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Adding personalisation
How does personalisation in the subject line impact open rates?

Only adding the prospect’s name has a positive influence on open rates. We’d suggest just using their first name though, a full name feels a little too much like being told off.

Interestingly, company name and time variables do not seem to have any impact at all.

<table>
<thead>
<tr>
<th>Personalisation</th>
<th>Impact on Open rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prospect name</td>
<td>9.1%</td>
</tr>
<tr>
<td>Target company name</td>
<td>0.0%</td>
</tr>
<tr>
<td>Day, date and time</td>
<td>-0.3%</td>
</tr>
</tbody>
</table>

Words and phrases
We asked our data boffins to analyse how including different words in your subject line affects open rates. Each of these categories has a minimum of 16,700 emails sent.

<table>
<thead>
<tr>
<th>Word</th>
<th>Impact on Open rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Partnership</td>
<td>27.1%</td>
</tr>
<tr>
<td>Coffee</td>
<td>13.9%</td>
</tr>
<tr>
<td>Intro</td>
<td>11.8%</td>
</tr>
<tr>
<td>Discussion</td>
<td>7.2%</td>
</tr>
<tr>
<td>Meet/meeting</td>
<td>5.6%</td>
</tr>
<tr>
<td>You/your</td>
<td>5.1%</td>
</tr>
<tr>
<td>Call</td>
<td>4.0%</td>
</tr>
<tr>
<td>Catch up</td>
<td>0.8%</td>
</tr>
<tr>
<td>Chat</td>
<td>-1.9%</td>
</tr>
<tr>
<td>Demo</td>
<td>-4.0%</td>
</tr>
</tbody>
</table>

Survey
We asked our panel of 359 marketers what would make them open a prospecting email.

Top three takeaways
- People love a partnership - possibly because it’s a collaboration, not a hard sell.
- Our love for coffee is so strong we’ll open any old email that mentions it.
- Most of the words we analysed were above average - so there must be some terrible subject lines out there.

Writing the best subject lines...

Word count - three to eight words
Three really is the magic number. Shorter subject lines of just three words works a treat. Alternatively, if you need to say a little more, seven words has your back.

Character count - around 40-60
Luckily this goes hand in hand with word count. We’ve found that 40-60 characters tend to be the best performing.

Personalisation - say their name
Say my name, say my name Destiny’s Child knew their email marketing. Your prospect wants to know you’re all about them (and them only), so include their first name. Our data and 63% of marketers agree: personalisation makes people open emails!

Partnerships and coffees
Everyone loves a coffee, whether it’s a short black or a decaf caramel latte. So, if you want to grab your prospect’s attention, why not offer one in your subject line? Partnerships and coffee bring the highest open rates. “Let’s chat partnership over a coffee”.

Humour and offers
Everyone loves an offer… and most people love a joke. When we asked our panel of marketers what would make them open a prospecting email, an offer came in second and humour came in third. If you can’t offer a deal, try being funny. It might go further than you think.

Avoid shocking lines
We have seven rules for improving your subject lines. You won’t believe number six! It’s 2023, people are over clickbait, so keep it real.

Avoid talking about demos
Mentioning a demo is a big turn-off. You’re pointing out it’s a sales email, asking the prospect for something before they’ve even opened your email.
Chapter four: Emails that convert

You’ve delivered the email, they’ve opened it. So how do you get someone to reply to a cold email wanting to speak to your sales team?

The art of personalisation

The invention of mail merge in 1980 allowed marketers to add prospect and company names to their communications. But that was over 40 years ago. Anyone still using such basic personalisation stands out, and not in a good way. As audiences gain more experience and specialist prospectors use increasingly advanced techniques, this entry-level personalisation puts campaigns at risk of falling behind.

Sopro has a huge choice of different personalisation variables, with a long list of options within each grouping: prospect, client, both company names, location, greetings, and time.

We can also create custom ones, specific to the client’s needs. Clever use of these creates an email that feels conversational and personal, but can be sent at scale.

Survey

54% of prospecting campaigns use only the prospect name and business name to personalise their emails.

Informal data

This is make-or-break for prospecting, but is so often overlooked. The data you use to personalise emails needs to be natural and conversational. Bad personalisation data screams “automated email”, and nothing is more guaranteed to get bad reception and a quick delete.

Take our brand name, as an example:
- Prospect Global Limited: Our official name, registered at Companies House
- SoPro: Stylised with a capital P, this was our old brand name
- Sopro - Social Prospecting: How we refer to ourselves on some social channels
- Sopro: Our brand name

We receive emails addressed to all four. One memorable time they called us Sopro Tiling and Flooring Limited, but then that’s another company altogether.

Anything but the last one - our actual name, it’s right there on the website - and you are going straight in the bin.

Here’s how our informalised data insertions look in practice.

<table>
<thead>
<tr>
<th>Field</th>
<th>Standard data</th>
<th>Informalised data</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Name]</td>
<td>Elon Musk</td>
<td>Elon</td>
</tr>
<tr>
<td>[Company]</td>
<td>Twitter Inc.</td>
<td>Twitter</td>
</tr>
<tr>
<td>[Industry]</td>
<td>IT software and services</td>
<td>Tech</td>
</tr>
<tr>
<td>[Location]</td>
<td>San Francisco, California</td>
<td>San Fran</td>
</tr>
<tr>
<td>[Nextmonth]</td>
<td>January</td>
<td>Jan</td>
</tr>
</tbody>
</table>

Standard dynamic data insertion

Hey Elon Musk,
I’d love to grab five minutes of your precious time. We’re in the business of IT software and services - and think we could really help you level up Twitter Inc.

We’re actually not too far from you, in San Francisco, California. Are you free to meet sometime in January for a quick coffee?

Best,

Informalised dynamic data insertion

Hey Elon,
I’d love to grab five minutes of your precious time. We’re in the business of tech - and think we could really help you level up Twitter.

We’re actually not too far from you, in San Fran. Are you free to meet sometime in Jan for a quick coffee?

Best,
Email templates: the data

OK, you’ve landed in their inbox and they’ve opened the mail. Now what? What can you say that will make someone who may have never heard of you agree to a call?

Greetings and sign-offs

First things first: how do you begin an email? One of our old in-house rules was “Never say hello”. This year, that advice seems to have turned on its head!

We need to note the small sample size (0.25% of all emails), which means two or three successful campaigns could have massively impacted the numbers. However, it highlights that it pays to be different, especially with competition increasing. You can rest assured we’ll be looking into - and testing - this further!

<table>
<thead>
<tr>
<th>Greeting</th>
<th>Email volume</th>
<th>Impact on Open rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hello [NAME].</td>
<td>0.25%</td>
<td>41%</td>
</tr>
<tr>
<td>Dear [NAME].</td>
<td>1.03%</td>
<td>21%</td>
</tr>
<tr>
<td>Good morning/afternoon [NAME]</td>
<td>2.80%</td>
<td>8%</td>
</tr>
<tr>
<td>Hi [NAME].</td>
<td>95.92%</td>
<td>-5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sign off</th>
<th>Email volume</th>
<th>Impact on Open rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yours</td>
<td>0.5%</td>
<td>72%</td>
</tr>
<tr>
<td>Best wishes</td>
<td>10%</td>
<td>3%</td>
</tr>
<tr>
<td>Best regards</td>
<td>11.7%</td>
<td>1%</td>
</tr>
<tr>
<td>Kind regards</td>
<td>39.8%</td>
<td>-4%</td>
</tr>
<tr>
<td>Thanks</td>
<td>3%</td>
<td>-9%</td>
</tr>
<tr>
<td>Regards</td>
<td>7.2%</td>
<td>-11%</td>
</tr>
<tr>
<td>Best</td>
<td>27.8%</td>
<td>-14%</td>
</tr>
</tbody>
</table>

There are some to avoid: “regards”, “thanks” and “best”. “Yours” has a massive impact on lead rate, although as with “Hello” it is a small sample size.

Case Study

“I was so impressed with the results that after the first three months, we decided to double our spend. It was that good. And since then, it’s grown even more so.”

Tom Newham, Managing Director, On IT

- £65 cost per lead
- 4% lead rate
- 19% response rate

Read the On IT case study here

Word count

Getting the right word count is key to getting your emails read and replied to. No one wants to read an essay, but it has to say enough to get them interested.

The data backs this up: too short or too long and your lead rate suffers. 251-300 words is the goldilocks zone, but if you go over 300, that lead rate comes crashing down again.

Number of variables

Personalisation is vital, but too many could actually kill your lead rate. Up to three words best, we suggest two or more.

SOPRO EXPERT

“Conversational prospecting emails get better results, but it doesn’t mean you’ll lose your brand identity. We write prospecting emails that deliver, while fitting your company’s ethos.”

Julie Jones, Customer Success Team Lead
**Words and phrases**

Expert prospecting writers know how to craft a great template from years of experience: they have hundreds or even thousands of templates under their belt.

But what if we could codify their knowledge? We took 4,696 different email templates, which covered 38.5 million emails, to discover the words that can have a positive and negative impact on your results.

**We analysed:**
- **ROI:** ROI OR return OR return on investment
- **You are well:** “email finds you well” OR “Hope all is well”
- **Phoned:** “Just called” OR “spoke to your colleague” OR “tried to call” OR “voicemail”
- **Pronouns:** You OR your OR you’re OR you’ll
- **Social proof:** Trusted OR rated OR review OR clients OR awards OR testimonial OR expert
- **Senses:** Show OR see OR hear OR touch
- **Explaining:** Because OR “that means” OR “for example” OR imagine OR therefore
- **Challenges:** Problem OR pain point OR challenge OR solution OR opportunity
- **Noticed:** I have noticed OR I’ve noticed OR I noticed
- **Introduction:** Introduce myself OR introduce [COMPANY NAME]

<table>
<thead>
<tr>
<th>Phrase</th>
<th>Impact on Open rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finds you well</td>
<td>21.6%</td>
</tr>
<tr>
<td>Introduction</td>
<td>14.6%</td>
</tr>
<tr>
<td>Senses</td>
<td>1.3%</td>
</tr>
<tr>
<td>Challenges</td>
<td>-1.3%</td>
</tr>
<tr>
<td>Pronouns</td>
<td>-7%</td>
</tr>
<tr>
<td>Social proof</td>
<td>-10.1%</td>
</tr>
<tr>
<td>Explaining</td>
<td>-13.4%</td>
</tr>
<tr>
<td>ROI</td>
<td>-46%</td>
</tr>
</tbody>
</table>

**Negative impact**

Claiming you can drive ROI before discussing in person if your businesses are a good fit has a negative impact. It may break one of our golden rules: it feels too salesy. Explaining words have a slightly negative impact. They may come across as patronising.

**Positive impact**

Despite becoming a meme, saying “I hope this email finds you well” had the most positive impact of any of our tested words and phrases. And the second best was a simple introduction! The lesson? Manners still count!

---

**Case Study**

**Write Arm**

**Marketing**

- £24 cost per lead
- 8% lead rate
- 35% response rate

“We took on Sopro and the number of leads skyrocketed immediately. It was the solution we needed for our new business challenges.”

John Ashton, Founder, Write Arm

Read the Write Arm case study here

---

**Word Count:**

- 4,696 different email templates
- 38.5 million emails

---

**Case Study**

**Write Arm**

**Marketing**

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---

**Word Count:**

- 4,696 different email templates
- 38.5 million emails
The golden rules of prospecting

In addition to the above data, there are all sorts of rules and techniques we’ve honed over the years. These ones are harder to quantify with cold hard facts but they are no less accurate.

Welcome to the golden rules of prospecting emails.

”I’m on the train!”
You want your emails to sound human.
What’s more normal than firing off a rushed, last-minute email?
Imagine you’re on the train, with ten minutes until you arrive, and you’ve just found an amazing prospective client on LinkedIn. You need to drop them a quick note before you lose them forever. That’s the ”I’m on a train” mentality. A natural sounding, snappy couple of paragraphs.

Never open with a question
How would you feel if someone knocked on your door and said “yes, how can I help you?” Annoyed and confused probably.
Don’t make your prospect do any work before demonstrating value, or they will close the door on you.

Six-part template
We’ve covered the ideal email template but the winning formula can be broken down into six parts:
- Greeting
- Softener
- Intro and rationale behind the cold contact
- Logic for the next step
- Call to action
- Proper email signature
Every part serves a function and sticking to this template will ensure you don’t waffle while including all the important details.

Review it
Duh, right? Imagine your email landed in your own inbox, you’ve got an endless stream of unread emails, would it really stick out? Would you actually read it?

Concise language
Thomas Jefferson once said: “the most valuable of all talents is that of never using two words when one will do.” Smart chap.
Emails need to be short. 251-300 words is the perfect length.

The ten-year-old test
Getting a ten-year-old on the payroll would be against child labour laws. Instead, channel your inner child and read your prospecting email: is it simple?
Get rid of any overly complicated language and jargon. Make it easy to scan and understand. If it’s hard to read and takes too long, your email is heading for the bin.

Value exchange
You need to offer value to your prospect in your email. What are they getting out of this interaction? Explain to them how fifteen minutes of their precious time could equate to a problem fixed or more sales made.

Drop the hard sell
In these economic times, every penny counts, and B2B buyers want value before they part with their money. But how do you provide value, actually?

Hint:
it’s not about cost. It’s about identifying your prospects’ challenges and tailoring your solution to them. As customers’ buying power decreases, they’ll be more hesitant before committing to a brand – so highlight the benefits rather than the features.

SOPRO EXPERT
“We’re all chronically short of time, so make your emails get straight to the point. No details, no lists of features. Your only goal here is simple – to excite enough interest for your prospect to agree to a quick chat.”
Katie Turner, Customer Success Team Lead
The best day and hour for open rates

Open rates show two obvious trends. They get worse as the day progresses, but better as the week goes on.

There’s a logic behind this: many people sort through their emails at the beginning of the day, so landing in the inbox during this golden hour sees good results.

There’s evidence to show people are more productive at the start of the week. So perhaps as motivation drops towards the end of the week, people procrastinate by spending more time in their emails.

The best time to send prospecting emails

The perfect time to send an email isn’t an exact science: there’s no magical time of day that guarantees a good result.

We’re analysing the send time here, as it focuses on the part within your control. But as 91% of emails are opened on the same day they’re sent, the open times won’t be too far behind the below.

The best day of the week for open rates:

- **Monday**: 39%
- **Tuesday**: 38%
- **Wednesday**: 37%
- **Thursday**: 36%
- **Friday**: 35%

The best hour of the day for open rates:

- **8 - 9am**: 44%
- **9 - 10am**: 42%
- **10 - 11am**: 40%
- **11 - 12am**: 38%
- **12 - 1pm**: 36%
- **1 - 2pm**: 34%
- **2 - 3pm**: 32%

The following data is hopefully interesting. It may also be useful, if you are only sending out a few messages. But if you’re running a campaign, sending a steady flow of emails, sending them all at the same time spells disaster.

A blast of emails coming from your domain sends the signal that you are a spammer. And your campaign will fal flat. It’s much better to have a natural flow of emails going out - and a manageable flow of replies coming back.
Best day and hour for lead rates

Getting prospects to open and read your emails is vital, but we’re ultimately looking to drive new business. So which days are best for getting people to say “sounds good”?

There’s an interesting pattern: Monday is the best day for leads, but Tuesday is the lowest. The lead rate then climbs toward the end of the week.

Regarding the time of day, we start fairly low, and peak in the late morning, before dropping right down in the afternoon. There’s a slight increase at the end of the day, but not enough to send all your emails at 4.30 pm.

Best day of the week for lead rates: **Monday**

Best hour of the day for lead rates: **11am - 12pm**

Lead rate by day

- Monday: 2.9%
- Tuesday: 2.8%
- Wednesday: 2.7%
- Thursday: 2.6%
- Friday: 2.5%

Lead rate by hour

- 8am: 5%
- 9am: 4%
- 10am: 3%
- 11am: 2%
- 12pm: 1%
- 1pm: 0%

Want to know the best time to send to specific industries?

Head over to The State of Prospecting interactive data suite

Professional Training and Coaching

<table>
<thead>
<tr>
<th>Case Study</th>
<th>MD2MD</th>
<th>Professional Training and Coaching</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£28</td>
<td>7% cost per lead</td>
</tr>
<tr>
<td></td>
<td></td>
<td>17% response rate</td>
</tr>
</tbody>
</table>

“Sopro helped us to develop a steady stream of leads – reach more people, more consistently, more reliably – and basically build a steady growth system.”

Bob Bradley, Managing Director, MD2MD

Read the MD2MD case study here
**Best send times across the week**

So what’s the definitive time to send a prospecting email? Here’s what the lead rate results show:

<table>
<thead>
<tr>
<th>Time of Day</th>
<th>Mon</th>
<th>Tues</th>
<th>Weds</th>
<th>Thurs</th>
<th>Fri</th>
</tr>
</thead>
<tbody>
<tr>
<td>8am</td>
<td>1.7%</td>
<td>1.7%</td>
<td>1.8%</td>
<td>1.8%</td>
<td>1.7%</td>
</tr>
<tr>
<td>9am</td>
<td>2.8%</td>
<td>2.6%</td>
<td>2.7%</td>
<td>2.8%</td>
<td>2.9%</td>
</tr>
<tr>
<td>10am</td>
<td>4.4%</td>
<td>3.8%</td>
<td>3.9%</td>
<td>4.2%</td>
<td>4.2%</td>
</tr>
<tr>
<td>11am</td>
<td>4.6%</td>
<td>4.1%</td>
<td>4.1%</td>
<td>4.3%</td>
<td>4.5%</td>
</tr>
<tr>
<td>12pm</td>
<td>4.7%</td>
<td>3.7%</td>
<td>3.2%</td>
<td>3.3%</td>
<td>3.8%</td>
</tr>
<tr>
<td>1pm</td>
<td>2.8%</td>
<td>2.6%</td>
<td>2.4%</td>
<td>2.6%</td>
<td>2.5%</td>
</tr>
<tr>
<td>2pm</td>
<td>1.7%</td>
<td>1.8%</td>
<td>1.6%</td>
<td>1.6%</td>
<td>1.5%</td>
</tr>
<tr>
<td>3pm</td>
<td>1.4%</td>
<td>1.3%</td>
<td>1.4%</td>
<td>1.4%</td>
<td>1.2%</td>
</tr>
<tr>
<td>4pm</td>
<td>1.5%</td>
<td>1.3%</td>
<td>1.3%</td>
<td>1.4%</td>
<td>1.4%</td>
</tr>
<tr>
<td>5pm</td>
<td>1.7%</td>
<td>1.7%</td>
<td>1.6%</td>
<td>1.5%</td>
<td>1.6%</td>
</tr>
</tbody>
</table>

The best time to send a prospecting email:
- **11am on a Monday**

The worst time to send a prospecting email:
- **3pm on a Friday**

We have two theories to explain the late morning peak. Either prospects are replying on the same day - so need some time to think between opening emails at 8 am and replying at 11 am. Or they are replying the following day, but are busy dealing with more pressing matters (and new emails) first thing.

None of this fully explains the low rates in the afternoon. Maybe we'll blame that sluggish work rate on a particularly carby lunch.

---

**Best and worst day of the year to send emails**

You’re probably familiar with “Blue Monday”. Traditionally the third Monday in January, it’s dubbed to be the most depressing day of the year, thanks to a combination of cold dark nights, festivities feeling like a distant memory, and the arrival of the credit card bills for your Christmas purchases.

The gloomy idea got us thinking: what’s the worst day of the year for prospecting? Excluding weekends, what day of the last two years saw the worst return?

- **Failing Friday!**
  - 29th July 2021
  - 1.2% lead rate

- **Triumphant Thursday!**
  - 7th October 2021
  - 3.8% lead rate

OK enough with the gloominess. What was the best day for outreach?

The worst day of the year to send a prospecting email is... *drumroll please*

**Check out On IT’s Video case study here**

“Since engaging with Sopro, we actually closed the first deal within the first week of dealing with Sopro. So that went from a lead generated to a signed customer in the space of three weeks.”

Tom Newham, Managing Director, On IT
Chapter six: Follow-up emails

70% of people give up if their first outreach email goes unanswered. A further 19% stop after just one follow-up email. Whereas at Sopro, we send an initial email, and three follow-up emails.

A good prospecting campaign involves a sequence of emails, sent at just the right time. Give the prospect time to breathe, but not so long that they forget. And then send a quick reminder. People are busy, and replying to a prospecting email can easily slip down the to do list.

The State of Prospecting report 2023

Why send three? Careful experimentation and testing by our mad prospecting scientists revealed that after this point, the lead rate drops off a cliff.

Any more than four emails means you risk upsetting people and damaging your brand reputation, and for little return.

The 70% of people who stop after one email? Seven years of Sopro data shows that they could be losing out on 76% of their total leads.

The sequence of emails

So four emails is the goldilocks sequence. How do you make sure you don’t just say the same thing four times? This is another part of the prospecting journey where our experts’ experience comes into play, rather than our data. Here’s our tried and tested sequence.

INITIAL EMAIL: The intro
First contact. Your initial outreach, written according to the golden rules.

FIRST FOLLOW-UP: The nudge
A polite reminder. Include a simple follow-up message, reminding them of the benefits. Focus on helping, not selling. Include your first message in the email chain.

SECOND FOLLOW-UP: The referral
Follow up by again forwarding the previous email chain, and reaffirm why they should want to speak with you. Ask them for a referral to a more relevant person, in case that is the reason they have not replied.

THIRD FOLLOW-UP: The break-up
Let them know you’d love to speak with them, but you don’t want to become a pain so this is the last email you’ll send. If they want to engage, this is their last chance.

Lead rate

<table>
<thead>
<tr>
<th>Message stage</th>
<th>Lead rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial email</td>
<td>24%</td>
</tr>
<tr>
<td>1st chaser</td>
<td>20%</td>
</tr>
<tr>
<td>2nd chaser</td>
<td>28%</td>
</tr>
<tr>
<td>3rd chaser</td>
<td>28%</td>
</tr>
<tr>
<td>Further chaser</td>
<td>24%</td>
</tr>
</tbody>
</table>
Follow up emails: the data

Follow up emails have their own language, reminding the prospect about your message. But how should you phrase that all-important prompt? Once again, we dived into the data to find the answer.

<table>
<thead>
<tr>
<th>Words</th>
<th>Impact on Open rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nudge</td>
<td>1.09%</td>
</tr>
<tr>
<td>Following up</td>
<td>-16.30%</td>
</tr>
<tr>
<td>Last email, final time</td>
<td>-20.65%</td>
</tr>
<tr>
<td>Thoughts?</td>
<td>-28.26%</td>
</tr>
<tr>
<td>Slipped, missed, buried</td>
<td>-39.13%</td>
</tr>
<tr>
<td>Bubbling up</td>
<td>-40.22%</td>
</tr>
<tr>
<td>Didn’t hear back</td>
<td>-57.61%</td>
</tr>
</tbody>
</table>

There aren’t many of the classic chaser phrases that have a positive effect. Next year we’ll have to dig deeper. The main lessons here are:

Keep things natural and to the point: “nudge” and “following up” are just gentle and polite reminders. “I didn’t hear back” is a bit too passive-aggressive. “Bubbling up” is annoying marketing buzzword nonsense. The words “slipped”, “missed” and “buried” all have negative connotations.

Responding to the replies

When a prospect replies to one of your emails, replying quickly to maintain momentum is key. A lead is **21 times more likely** to enter the sales process when contacted within five minutes compared to 30 minutes.

You should reply to all your campaign responses, even negative ones. You never know when that person will enter the market again and be looking for a solution like yours.

Different types of replies - and how to act

Always be friendly, polite, professional and conversational. And thank them for their time - they didn’t need to reply.

- **Decline:** a blunt “no thanks”
  - Thank them for the reply. You can drop in a subtle reiteration of the benefits of your service but only if you can do so in a natural and lighthearted way. Don’t be pushy.

- **Objection:** a specific issue is raised
  - You should have responses ready to handle common objections.
  - Again, be nice and friendly.

- **Objection:** “We’re already sorted”
  - You can ask when you should be in touch again. A contact end date is a valuable piece of information. If you have any competitor comparison assets you can send them now. Never be rude about the competition, just show that you are better.

- **Positive:** “Sound good, let’s speak”
  - Nailed it. But don’t try to spell out more about your service. Arrange the call, and make it easy for them: send them a link to your calendar or offer timeframes you can make the call.

- **Deferred interest:** “I might be interested in July”
  - Thank them for their reply, tell them you’ll be in touch again. Diarise your next contact date, with the details of this exchange.

- **Referral:** “I’m not the right person, speak to Sophie”
  - Immediately reply, thanking the referrer. And then straight after that, contact the new contact. Include their colleague’s email so the new contact can see they were genuinely referred - it will build trust from the off.

Out of office

We also recommend following up with any out-of-office replies you receive. And when is that most likely? The chart below shows the proportion of initial prospecting emails that receive an Out of Office reply (OOO).

Record highs were seen in August 2022. This is likely due to pent-up demand for summer holidays, a backlog building since the start of Covid-19. Added to that, a higher OOO baseline comes from the increase in flexible working arrangements.

Whatever the cause, an OOO gives you an exact date to follow up. Take note of their return date, give them a couple of days to catch up, and then reach out again. Prospecting results shouldn’t be negatively impacted.

<table>
<thead>
<tr>
<th>Channels that drive leads.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Email</td>
</tr>
<tr>
<td>Referrals</td>
</tr>
<tr>
<td>Webinars/events</td>
</tr>
<tr>
<td>Organic search (SEO)</td>
</tr>
<tr>
<td>Paid Social media</td>
</tr>
<tr>
<td>Paid Search (PPC)</td>
</tr>
<tr>
<td>Organic Social media</td>
</tr>
<tr>
<td>Cold calling</td>
</tr>
<tr>
<td>Affiliate marketing</td>
</tr>
<tr>
<td>Programmatic/display</td>
</tr>
<tr>
<td>Other</td>
</tr>
<tr>
<td>None of the above</td>
</tr>
</tbody>
</table>

0% 10% 20% 30% 40% 50% 60%
Chapter seven:
Campaign results

Lead rates by industry

A lead rate in prospecting is quite different from a lead rate in other areas of marketing, so let’s unpack it quickly.

Marketing lead rate: If someone signs up for your newsletter or downloads some content, most marketers consider that person a lead. But chances are, they are quite a few steps away from buying your product or even having a conversation with your sales team.

Prospecting lead rate: With email prospecting, a lead is someone who’s replied to a sales outreach email wanting to know more or referring a more relevant person. And as we’ll see, the fact that this person is part of your campaign in the first place, combined with their reply, makes them a pre-qualified and high-quality lead.

Here are the top and bottom industries for lead rates in the last 12 months.

<table>
<thead>
<tr>
<th>Top ten industries</th>
<th>Lead rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Administration</td>
<td>4.92%</td>
</tr>
<tr>
<td>Public Relations and Communications</td>
<td>4.66%</td>
</tr>
<tr>
<td>Mining and Metals</td>
<td>4.62%</td>
</tr>
<tr>
<td>Non-profit Organization Management</td>
<td>4.62%</td>
</tr>
<tr>
<td>Machinery</td>
<td>4.48%</td>
</tr>
<tr>
<td>Education Management</td>
<td>4.37%</td>
</tr>
<tr>
<td>Building Materials</td>
<td>4.18%</td>
</tr>
<tr>
<td>Human resources</td>
<td>4.11%</td>
</tr>
<tr>
<td>Professional Training and Coaching</td>
<td>4.08%</td>
</tr>
<tr>
<td>Packing and Containers</td>
<td>4.01%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Bottom ten industries</th>
<th>Lead rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banking</td>
<td>1.52%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>1.52%</td>
</tr>
<tr>
<td>Computer Science</td>
<td>1.53%</td>
</tr>
<tr>
<td>Computer and Network Security</td>
<td>1.67%</td>
</tr>
<tr>
<td>Internet</td>
<td>1.70%</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>1.82%</td>
</tr>
<tr>
<td>Investment Banking</td>
<td>1.85%</td>
</tr>
<tr>
<td>Apparel and Fashion</td>
<td>1.93%</td>
</tr>
<tr>
<td>Computer Games</td>
<td>1.95%</td>
</tr>
<tr>
<td>Luxury Goods and Jewellery</td>
<td>1.9%</td>
</tr>
</tbody>
</table>

Let’s all sell to the Government! No seriously, you shouldn’t get too hung up on comparing lead rates. Competitive markets generally see lower lead rates from their prospecting activity, but that doesn’t mean there’s no chance for success. Quite the opposite.

Modern prospecting is all about setting up a steady, reliable source of leads rather than a snappy short-term fix for lead generation. And if your average deal size is on the larger side, lead volume is even less important.

Discover your prospecting ROI

Use Sopro’s Pricing and ROI Calculator, which forecasts your results and ROI based on our average campaign stats, and provide you with a clear breakdown of monthly performance and costs. Calculate ROI here
Volume of emails sent by industry

Take a look at the industries that receive the most prospecting emails:

<table>
<thead>
<tr>
<th>Industry</th>
<th>2021</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Information Technology and Services</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Retail</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>Computer Software</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Marketing and Advertising</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Hospital and Health Care</td>
<td>11</td>
<td></td>
</tr>
<tr>
<td>Automotive</td>
<td>13 NEW</td>
<td></td>
</tr>
<tr>
<td>Pharmaceuticals</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Food and Beverage</td>
<td>9</td>
<td></td>
</tr>
</tbody>
</table>

As explained above, highly targeted industries can have lower lead rates due to the higher level of competition. But if you compare email volume with lead rates, four of these 10 most prospected-to industries actually have higher than average lead rates. So don’t be dismayed.

Just for fun, which industry gave the best lead rates ever?

In our whole time of being in business, the industry with the best lead rate was Education Management in 2018, with a lead rate of 7.8% over 12 months. Clearly in a class of their own... boom boom.

Lead rates by job roles

Are there any particular job titles that respond well to prospecting? What if we group individual job titles into seniority and department?

Job titles: highest and lowest lead rates

Which actual jobs have the lowest lead rates? Who is most likely to hit reply?

<table>
<thead>
<tr>
<th>Level</th>
<th>Job Title</th>
<th>Lead Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lowest</td>
<td>IT Project Manager</td>
<td>0.06%</td>
</tr>
<tr>
<td>Highest</td>
<td>Apprentice Manager</td>
<td>6.1%</td>
</tr>
</tbody>
</table>

That is a shocking rate from the IT project managers, but then they are busy people. Maybe they don’t have the buying authority.

Apprentice managers - who presumably spend their time giving young people a chance at a new career, and nurture them to success - are a predictably nice bunch.

Survey

67% of Sopro clients agree prospecting can reach decision-makers that other channels struggle to reach

75% of Sopro clients agree it delivers better results than mass email blasts
Department and seniority

Seniority groupings

**Exec and C-Suite:**
Chief, CEO, CTO, CSO, CMO, COO, Founder or Owner

**Manager and Lead:**
Managers, Heads and Leads

**VP, Director and Controller:**
Vice President (VP), Partner, Director, Controller

**Other:**
A whole array of specialists (analyst, doctor, chef) or entry-level roles

Job seniority
How does seniority effect response and lead rates?

Share of emails sent:
- Managers/leads received: 40% of all emails
- Exec and C-suite only got 13%

Response rate:
- Highest - manager/lead: 3.45%
- Lowest - VP/Director: 2.4%

Lead rate:
- Highest - Other: 3.11%
- Lowest - VP/Director: 2.15%

Job department
How does department effect response and lead rates?

Email volume:
- Marketing received: 40.3% of all emails
- Procurement had only 2.5%

Response rate:
- Highest - Finance: 3.39%
- Lowest - Tech: 1.87%

Lead rate:
- Highest - Procurement: 3.2%
- Lowest - Technology: 1.5%

Department with seniority
Getting a little more specific, grouping department and seniority, where do the best results come from?

Worst:
VP or Director roles in the technology department

Best:
Entry-level roles in the HR department

People in HR are friendly! That is good to know - it kind of comes with the job.

Survey

Over half of B2B companies have 3-5 decision-makers involved in their buying journey.

With prospecting, you can contact all the decision makers in a target company. So if they start talking about you internally, there’s a good chance everyone has heard your brand name already.

Lead rates by company size
How does the size of the company you target affect your results?

Looking at the graph, it’s obvious that prospecting smaller companies can see better lead rates. We previously covered why pitching to startups can be an excellent strategy for forging long-term, fruitful relationships.

Though it’s definitely worth approaching bigger businesses if they fit your target market. Our clients still see an average lead rate of around 2% for these businesses: an amazing return when you consider the deal size tends to be much larger.
Lead rates by name
Does the name of the person you’re targeting affect your prospecting results?

<table>
<thead>
<tr>
<th>Name</th>
<th>Top lead</th>
<th>Bottom lead</th>
</tr>
</thead>
<tbody>
<tr>
<td>Janet</td>
<td>3.64%</td>
<td>2.09%</td>
</tr>
<tr>
<td>Jane</td>
<td>3.63%</td>
<td>2.17%</td>
</tr>
<tr>
<td>Harry</td>
<td>3.30%</td>
<td>2.21%</td>
</tr>
<tr>
<td>Linda</td>
<td>3.20%</td>
<td>2.22%</td>
</tr>
<tr>
<td>Nicola</td>
<td>3.14%</td>
<td>2.25%</td>
</tr>
</tbody>
</table>

Quite a difference! But before you rush off to find every Janet and Jane on LinkedIn, we’re not seriously suggesting that you target based on their name. It’s just for fun. But looks like the ‘unfriendly Karen’ trope remains unchallenged this year.

We also looked at how long it takes people to reply to their emails. The Henrys took an average of 37.5 hours to reply, whereas Vicky’s took just under 8 hours!

Lead rates by place
If a prospect’s name impacts the likelihood of them replying, what about where they work? Here are the top and bottom lead rates for prospects, based on their town.

<table>
<thead>
<tr>
<th>Town</th>
<th>Top lead</th>
<th>Bottom lead</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plymouth</td>
<td>4.62%</td>
<td>1.97%</td>
</tr>
<tr>
<td>Oxford</td>
<td>3.62%</td>
<td>2.09%</td>
</tr>
<tr>
<td>Wolverhampton</td>
<td>3.57%</td>
<td>2.11%</td>
</tr>
<tr>
<td>Swansea</td>
<td>3.47%</td>
<td>2.11%</td>
</tr>
<tr>
<td>Solihull</td>
<td>3.45%</td>
<td>2.14%</td>
</tr>
</tbody>
</table>

People in Plymouth seem nice. And it looks like the worst offenders are, on average, never more than 50 miles from London. So steer clear of the Big Smoke.
Chapter eight: What next?

From a lead to a deal

How long does it take for a lead to turn into a customer? We’ve looked at our own sales team’s data to give an indication of how long it takes.

Since the start of 2020, there were six occasions where the fastest deal of the month was signed just two days after the first prospecting email went out! The longest it’s taken to turn an email into a closed deal is 659 days - almost two years.

Ignoring the extremes, the average lead-to-deal timeframe is 64.5 days (as a guide, 75% of B2B companies take at least four months to win a new customer).

The perfect email

Ah yes, the elusive ‘perfect’ email. Does it exist? We’d like to think so. Based on what drives the most leads, we’ve put together an email that would be pretty close to perfect:

To: Janet
Lives: Plymouth
Job title: Apprentice Manager
Industry: Government Administration
Company size: Small
Department: HR
Sent: Thursday 7th October 2021 at 11 am
Subject line: Janet, let’s chat partnerships over a coffee (Or something like that: 3 - 7 words, 40-60 characters, contains her name, “coffee”, and “partnership”.)
Email template: 0-3 personalisation insertions: start by saying you “hope the email finds her well” and sign off with “yours”

Happiness study

Who are the happiest people in business? We looked at three years of replies and used sentiment analysis to find the most positive people, times and places.

What did we learn? The IT crowd are a happy bunch, Thursday really is the new Friday, and somehow people are happier in January than any other month!

So, Thursday is both the happiest and the angriest day of the week! A day of heightened emotions. And you might expect people working in entertainment would be a more positive bunch, but there you are.

Angry study

Which also means we also know who is the angriest!

There are two big lessons from this:

1. Prospecting can deliver new customers quickly
2. Prospecting can continue to generate new deals for 12 months or more
The future of prospecting

The bulk of this whitepaper is about getting the most from your prospecting campaigns, using techniques we’ve developed over the last seven years.

But we’re really excited about the future. New technologies and data streams are changing prospecting. By connecting campaigns with your website, emails become just one part of an integrated sales engagement campaign, where the prospect experience is highly personalised.

Website personalisation
Create a personalised website experience for every prospect in your target audience. From optimised user journeys to industry-specific landing pages, names and logos on page to personalised webchat, this has the power to improve lead rates on your website just as personalisation does for emails.

First-party intent data
What if you knew when someone started looking at your pricing page? Or that someone else had visited several times in the last few days? Before long, you’ll be able to receive notifications that reveal the hidden buyer intent of a specific, named prospect in your campaign.

Microgifting
Hopefully, you’ve picked up on the need for a personal, human approach when prospecting. Microgifting further surprises and delights your prospects with a human touch. We’ve trialled it for our own prospecting and saw a 23.2% increase in lead rates.

That’s just a small preview of the developments that will be taking prospecting to the next level in the near future.

“In 2023 and beyond, the addition of intent data, microgifting and personalised website journeys are going to take prospecting to the next level. A more individual experience for each prospect will ultimately improve the customer journey, help you engage more of your prospects, and sell more.”

Steve Harlow, Chief Sales Officer Sopro
We’re Sopro
And we’re our best case study.

We launched in Brighton in 2015 and our first customer was ourselves.

We developed, tested, and refined our processes and tech in those early days. We used nothing but prospecting to grow our business for over four years. And despite 100% growth year on year, offices in Miami, Dubai, Skopje, and London, and a cabinet full of awards, we haven’t stopped improving since those early days.

Sopro helps you sell more by starting new sales conversations with the people that matter. We source your ideal prospects, engage them with personalised emails, and connect them directly to you when they are ready to talk business. Even now, 65% of our new business still comes from our own email prospecting campaigns.

Why Sopro

Set up in two weeks
Get a new source of leads in as little as two weeks, synced to your CRM.

Complete control and visibility
Sopro Portal gives you full visibility of prospects, templates, and real-time performance.

15,000+ campaigns delivered
Your Sopro campaign benefits from our experience of over 15,000 previous campaigns.

600+ clients
Over 600 businesses currently trust Sopro to deliver a reliable sales pipeline.

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

3.2% average lead rate
Our historic lead rate across all industries is 3.2%, but some are as high as 7.8%.

Full audience 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 three follow up emails increase your success rate by >80%

Reporting & CRM
Full integration into your CRM with a live reporting dashboard

Continual optimisation
Your dedicated team is proactive in finding ways to improve

Inside a Sopro campaign

Sopro is an experienced team of prospecting experts, with unrivalled prospecting tech, that run fully-managed campaigns for our clients.

But while you don’t have to do the work, this is very much your campaign. It is your message, sent from your people, to your prospects. Sopro build and execute your campaign by bringing three things:

- **Data**: we source and build a live list of your target audience. We use multiple data sources to source every prospect live, just for your campaign.
- **Tech**: we have technology that informalizes data, that delivers 96% of emails, that allows smart personalisation – all so you can successfully deliver your message to your prospects.
- **Expert advice**: we’ve broken down every aspect of prospecting and optimised everything there is to optimise. Whether it’s making your tone of voice work in a prospecting email, the best email sequencing, or tweaks to targeting, we help you send the best campaign you can.

The result? A daily flow of qualified leads, straight to your inbox, ready to drop easily into your sales process.
Appendix

Data is taken from Sopro client campaigns from 2016 - November 2022, but most analysis only looks at 2022.

Industry, Job title, and company size data all relates to the industry targeted, not the industry the email has come from.

Best time to send is based on when the email is sent, not opened.

The survey was conducted among 225 marketing and sales decision makers, with influence over purchases, in B2B organisations selling in the UK, in November/December 2022. 134 Sopro clients also completed the survey.

Full list of industries analysed

Accounting  Government Administration  Non-profit Organization
Airlines/Aviation  Health, Wellness and Fitness  Oil & Energy
Apparel & Fashion  Higher Education  Online Media
Architecture & Planning  Hospital & Health Care  Packaging and Containers
Automation  Hospitality  Pharmaceuticals
Banking  Human Resources  Printing
Biotechnology  Industrial  Professional Training & Coaching
Broadcast Media  Information Services  Public Relations and Communications
Building Materials  Insurance Information  Publishing
Business Supplies and Equipment  Internet  Real Estate
Commercial Real Estate  Investment Banking  Renewables & Environment
Computer & Network Security  Investment Management  Research Civil Engineering
Computer Games  Law Practice  Restaurants Chemicals
Computer Software  Legal Services  Retail
Construction  Leisure, Travel & Tourism  Security and Investigations
Consumer Goods Electrical/Electronic  Logistics and Supply Chain  Sports
Cosmetics Entertainment  Luxury Goods & Jewellery  Staffing and Recruiting Consumer Electronics
Design  Machinery Mechanical or Industrial Engineering  Technology and Services
E-learning  Management  Telecommunications
Environmental Services  Management Consulting  Transportation/Trucking/Railroad
Events Services  Management Education  Utilities
Facilities Services  Manufacturing  Venture Capital & Private Equity
Financial Services  Marketing  Wholesale Automotive
Food & Beverages  Advertising  Wine and Spirits
Food Production  Market Research  
Furniture  Media Production  

Full list of industries analysed