Tracking and Analytics Applied to Email Marketing

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The purpose of this thesis is to introduce both marketing theory, as well as email marketing theory, after which a case study will be conducted in order to demonstrate the effects of utilizing email tracking software in connection to email marketing campaigns. Conducted for Jobgo International, these email marketing tests were carried out in a startup company environment where all campaigns were sent out in order to acquire customers. The goal was to ascertain whether or not tracking and analyzing email marketing material results in improved conversions, thus indicating email tracking and analyzing is an important aspect of email marketing.

This study was conducted by undertaking marketing activities for Jobgo International and testing the performance of 1825 emails sent over the course of 3 months. During the course of this study two different email service providers were utilized, however, they did not differ in terms of analysis functions, therefore allowing the collected results to remain constant. The content of the emails all focused on one set demographic with the aim of increasing traffic to the company's website. Throughout the study the message was modified in accordance with the results in order to increase the traffic as much as possible.

This study examines the various pieces of theory which can be applied to marketing in general, and further refined to Growth Hacking to the theory surrounding of increasing the growth of a company through low-cost means, commonly known as Growth Hacking.

The outcome of this thesis is a well documented field experiment in which email marketing analytics were utilized in order to hone the message of email marketing material, resulting in an increased conversion of email "click throughs". The study concludes that it is indeed necessary to incorporate tracking and analytics in email marketing activities due to the fact that it removes guess work from determining a convincing message for email recipients. Furthermore, utilizing functions such as split testing allows marketers to compare various components of email marketing and determine which component is more effective according to the data. Due to its low learning curve and high impact on email conversion rates, it is recommended that all businesses utilize tracking and analytics when conducting email marketing.

Contents

1   Introduction

Due to the fact that email marketing is cost efficient, targeted, and measurable (Jenkins 2009), it is vital that all companies incorporate a growth hacking approach to their website and email marketing campaigns by constantly tracking and monitoring tests and user behavior.

In order to determine the successfulness of an email marketing campaign, one must know how the email performed, as well as the size and direction of traffic generated from the campaign. To do this, email marketers rely on in-built email service provider analytics, as well as website monitoring tools.

These tools allow marketers to gauge how their emails were received, what actions the email resulted in, as well as how the recipient interacted with the designated landing page. These tools have a low learning curve, as well as low budget requirements, and thus should be utilized by all companies, regardless of size.

By incorporating a growth hacking approach to marketing and customer tracking, a marketing team enables itself to quickly track the success of small-scale campaigns, as well as site modifications, in order to constantly improve operations in an agile manner.

Due to the fact that email marketing is a subset of marketing practices, and impacts the overall marketing functions of a company, this thesis will outline basic marketing theory, as well as illustrate the various roles and functions, which exist in a traditional marketing team.

Email marketing terms will be discussed after the initial theory section, after which a closer examination of website tracking tools and procedures will take place. After concluding the theory section of this thesis, the case company will be introduced, and reasons for its selection for this case study will be provided. During the case study section real email marketing campaigns, which were carried out on behalf of the case company, will be discussed.

The tracking and testing theory previously discussed will be applied to this campaign, and clear results will be presented. Concluding the email marketing campaign, the following section will discuss site tracking, specifically in relation to traffic generated by the email campaigns.

2   Marketing theory

Due to the fact that email marketing is a component of marketing, a brief overview of marketing theory will be covered in the following section. An examination of the various roles of a marketing team will be explored applied to a generic marketing campaign.

"The aim of marketing is to know and understand the customer so well that the product or service fits him and sells itself." (Drucker 1973). Marketing is a broad category, which encompasses research, advertising, sales, promotion, and distribution. The most common marketing structure consists of "functional specialists reporting to a marketing vice president, who coordinates their activities." (Kotler & Keller 2011, 697)

Generally the departments headed by each functional specialist are: marketing administration, advertising and sales promotion, marketing research, and development of new products/ services. (Department of labor 2016) Each department head will report to the marketing vice president in order to determine how best to execute a marketing campaign.

Upon setting campaign specifications, each department head will return to their teams to carry out their specified tasks. During the campaign creation, as well as its duration and end phase, each department head will report to the marketing vice president with performance, progress, projections, and statistical reports.

Through appropriate utilization of marketing practices, the marketing department is able to understand, nurture, and cater to the needs, wants, and demands of customers; resulting in a profitable relationship for both customer and company.

2.1   Example of how a marketing team supports a campaign

In order for a marketer to realize a customer's needs, wants, and demands, market research must be conducted.

Market research provides a company with valuable information that guides all of its marketing activities. In order to meet a customer's expectations, a company must identify the customer's needs; use that information to form an appropriate solution, and communicate its benefits in a way targeted customers will understand.

Naresh K Malhotra defines marketing research as "the systematic and objective identification, collection, analysis, dissemination, and use of information that is undertaken to improve decision making related to identifying and solving problems in marketing." (Malhotra 2014)

Conducting market research allows marketers to make informed decisions relating to how best to engage customers and potential customers.

This relates to how the customer should be spoken to, via which channels the communication should take place, which aspects of the product the customer is most likely to find attractive, at which point in time the product should be made available, as well as how the product should be priced and positioned in relation to competitors and complementary products.

The market research findings are used as the basis for all proceeding marketing activities. Applying the gathered information to designating who the product should target, and where the best potential for success exists is essential to conducting an effective marketing campaign. This process is known as "positioning, segmentation, and target market selection" (Kotler & Keller 2011)

By examining demographic, psychographic, and behavioral differences among buyers, marketers are able to identify and profile distinct groups of buyers who prefer or require what the company's product offers.

This segmented group of buyers is taken into account when developing the product's value proposition, "a set of benefits offered to customers to satisfy their needs" (Kotler & Keller 2011, 25). The key benefits and value of the product will be phrased in a way in which the target audience will best respond to, similarly, marketing communications and promotional methods selected to deliver the proposition will be determined by the segment's preference.

The advertising and sales promotion department will select one or more components of the marketing communication mix: "advertising, sales promotion, events and experiences, public relations and publicity, direct marketing, and personal selling" (Kotler & Keller 2011, glossary 5). Should an inappropriate channel be selected, the message will not be delivered effectively to the target audience, which in turn puts the entire campaign at risk.

In order for the product to reach the designated audience, a logical distribution channel must be selected. Kotler defines distribution channels as the means to "display, sell, or deliver the physical product or service to the buyer or user."

The channels include distributors, wholesalers, distribution agents, as well as online vendors. Depending on the product, the distribution channels will change in order to achieve the optimal result in terms of cost, ease of channel use, as well as effectiveness for customer deliverability.

The sales department conducts the process of selling the product to the target audience. A sales force is assembled in order to "show a customer-prospect how their company can help a customer improve profitability" (Kotler & Keller 2012)

Once a marketing campaign has been launched, it can be measured in real time to a certain extent. One will not be able to determine a customer's satisfaction or engagement directly, however, monitoring sales, the increase/ decrease of customer visits to selected vendors, the amount of publicity your campaign receives, as well as any interaction you have with your target audience and sales team will bring valuable data during the campaign.

2.2   Marketing Mix's 4Ps

When assessing current business practices, as well as when identifying improvements in marketing objectives, one may refer to the Marketing Mix. "Marketing Mix is the set of marketing tools that the firm uses to pursue its marketing objectives in the target market." (Kotler & Keller 2012) The marketing mix is used while planning a new enterprise, as well as evaluating an existing product or service in order to optimize relations and process with the desired target market from a marketing perspective.

The marketing aspect of an enterprise can be optimized via use of the four Ps marketing mix. The 4 Ps were originally proposed by McCarthy in 1960 and consists of price, place, promotion and product. (Watershoot & Van den Bulte 1992) These four Ps can be split into two groups; product and price are mainly targeted towards customers, whereas promotion and place are intended for positioning.

While assessing the product component of the 4 Ps, one must keep in mind aspects such as variety, quality, design, features, brand name, packaging, and services. In relation to the product assessment, questions such as; what needs the product must satisfy, what are the needed features, what is it to be called, what will differentiate it from your competitors ' product.

Relating to the price component, aspects such as list price, discounts, payment period, and credit terms must be taken into account. Questions to be considered are; the product value in relation to the buyer, possible discounts and whether they are necessary, price comparison with competitors and so on.

Considering the place component, the important aspects needed to be assessed are channels, coverage, assortments, locations, transportations, and logistics. Key questions to be consid-

ered are: "where will buyers look for the product, how to access the distribution channels needed, as well as analyzing the actions of competitors relating to place."

The last component to be examined is promotion, and aspects of it include advertising, personal selling, sales promotion, and public relations. Questions taking into account while looking at the promotion component are; how to purvey the marketing message to target market, how to make use of timing concerning promotion of the product, as well as identifying competitors' promotion tactics.

Through assessing and analyzing these aspects of 4 Ps, the marketing aspect of the product/service will be optimized, resulting in an efficient product, promotion, price, and place.

2.3   Additional 3 Ps

With the addition of 3 more Ps, the 4P Marketing Mix becomes 7Ps. Known as the extended marketing mix, it is used for a more in-depth analysis of the marketing objectives in the target market. It was developed to extend the 4Ps to better reflect service delivery by Boom and Bitner in 1981 (Zeithaml, Bitner & Gremler 2009).

The 7Ps of the marketing mix include the initial 4Ps (product, price, promotion, and place), but with an additional three Ps; people, process, and physical evidence.

The component known as "people" consists of aspects such as participants, staff, customer to customer, co-creation. This is critical for marketing success. It relates to the management of employees and customers on a human level.

The process component includes the service blueprint, process design, self-service technologies, and online service provision.

The aspects of physical evidence are service environment: sound, sight, smell, taste, and touch. All aspects of the product should be appealing to the customer, for example the retail units and even the manufacturing process.

Successful marketing can be attributed to thorough collection of relevant customer and market data, effective collaboration between the marketing departments, customer and cost-centered marketing communication and channel selection, as well as thorough campaign follow-up in order to assess success and failure factors.

2.4   Internet Marketing

Due to the fact that the internet has become an important part of everyday life for both consumers and business enterprises (Roberts & Zahay 2013), and coupled with its ability to make time and distance irrelevant to many exchanges, it has forced marketing methods to adapt to a digital age.

There are many aspects of traditional marketing which can be applied directly to internet marketing, such as conducting market research, branding, advertising, and sales, the main difference is that the platform for these activities has changed.

Marketing research has been improved in several ways when applied to the internet. In terms of speed, affordability, flexibility, automation, as well as the possibility to include rich media such as images and video clips in order to describe products or services being researched.

Online questionnaires can be developed and distributed in a matter of days, and a high volume of surveys can be delivered in seconds with a high rate of deliverability. Collecting primary data from surveys applied to traditional marketing can take several months, whereas collecting primary data in a digital manner can take a few weeks. (Roberts & Zahay 2013)

The cost of conducting both quantitative and qualitative internet marketing is drastically lower than when utilizing traditional channels. Surveys do not have to be printed and mailed physically, and travel and interview facilities can be avoided when conducting qualitative research.

The flexibility of digital research is greater than that of traditional. When completing a digital survey, respondents may be prompted to proceed to a certain portion of the survey at a certain time. The order of questions can be altered according to when the questionnaire is opened, and time limits can be imposed.

Through digital research, data capture and report creating can be automated. Digital surveys can be monitored in real time, and the respondent's activity can be automatically recorded and compiled into a report.

While utilizing online research, media can be taken advantage of to explain product/ service functions, promotional videos can be included, and proposed websites can be explored by respondents.

Digital marketing research generally covers the same research goals that traditional marketing research does, however, some aspects are recorded solely to be applied to internet specific marketing activities.

For example, information pertaining to an internet user's browsing activities is crucial in determining how best marketers can interact with certain demographics. Based on a user's browsing activity, various channels for user engagement are available. Booze-Allen and Hamilton segmented users by clickstream data.

Each mouse-click made during an internet session, coupled with four behavioral variables: session length, time spent on each page, concentration on sites on specific categories, and previous familiarity with the site.

Upon recording this clickstream data, Booze-Allen and Hamilton concluded that meaningful behavioral segmentation could be created. From this study, seven segments were created: "Loiterers" and "Surfers" both visit familiar sites, but Loiterers concentrated on site category focused sites, while Surfers give an appearance of wandering aimlessly (Roberts & Zahay 2013) "Quickies" and "Just the Facts" seek specific information, however Just the Facts are prone to visiting related sites in order to gather information, often times culminating in a purchase.

"Single Mission" users concentrate on sites which offer a certain category, but are likely to visit unfamiliar sites in pursuit of their needs. "Information Please" sessions are lengthy and unlikely to focus on familiar sites, gathering information from a broad selection.

"Do it Again" sessions are longer in total duration and time spent on individual pages, and typically return to frequently visited pages. (Roberts & Zahay 2013, 71)

2.5   Constantinide's Web Marketing Mix

To accommodate the internet boom and social media frenzy, an internet specific marketing mix has been developed. The 4S internet specific marketing mix was proposed by Constantinides in order to improve the web based marketing strategy. The 4S Marketing Mix consists of scope, site, synergy and system. (Constantinides 2005)

In essence, "scope" is the strategy and objectives. It consists of marketing analysis, potential customers, internal analysis, and strategic role of the web activities. Market analysis consists of examining the source of what it is that makes one need to compete, and who the competitors are. Scope additionally consists of market forecast, market potential, and market trends.

"Site" relates to the web experience of the customer, and includes three vital questions. Firstly, what does the customer expect from the website, secondly, why does the customer make use of the website, and thirdly, what motivates customers to come back.

The first question relates to aspects such as domain name (location of website), content, design, layout, atmosphere, aesthetics, positioning, as well as the classic 4Ps. The second question relates to aspects of simplicity, functionality, speed, findability, search-ability, navigation, interactivity and customization.

The last question relates to the aspects of online service, customer feedback, relationship management, information quality and "freshness", customer protection, privacy policy, and perceived safety. All these questions are vital in maintaining a good connection between the client, website, and enterprise.

"Synergy" enables integration between three components; front office, back office, and third party integration. Front office integration links the internet activities with other marketing activities within the organization. Back office integration links the internet activities with various IT processes within the organization. Third party integration links internet activities with networks of partners and intermediaries.

"System" consists of all the technological aspects of the website/organization such as; hardware and software, performance analysis, content management, and website administration.

2.5.1 Benefits of 4S Web Marketing Mix

The benefits of using the 4S web marketing mix are that it identifies the strategic, organizational, and technological issues when conducting an assessment of a web-based enterprise. The 4S marketing mix lends itself well to sectors where conditions are rapidly changing.

Although there are many benefits to using the 4S web marketing mix, there are limitations as well. 4S web marketing mix is specially designed for Business to Consumer (B2C) and lacks the necessary aspects when trying to utilize Business to Business (B2B) applications. In this research project, however, it is not a negative aspect, due to the fact that the business to consumer aspect is researched.

2.6 The 4Ps of Online Marketing

The 4Ps of online marketing are derived from the before mentioned 4Ps, but they are customized to fulfill the need of internet specific marketing needs. The online marketing mix consists of experience, revenue model, findability, and collaboration. (Salmenkivi & Nyman 2008)

In the internet specific marketing mix, the first P (product) is converted to experience. Due to the internet advertising of the product, the potential customer is unable to experience the product with traditional senses.

Therefore, the online representation of said product must be clearly presented in such a way that the customer feels as close an experience as they would with the product physically in front of them. The experience, however, does not just relate to the representation of the product, it also concerns the general atmosphere and "feel" of the internet experience.

The second P of the marketing mix (price) is converted into revenue model when using the internet specific marketing mix.

The third P (place) is converted into findability while using the internet specific marketing mix. Findability relates, in this case, to how easy it is to access and come across the website in question, as well as information within the website. The findability of the website can be improved through internet advertising and search engine preferences.

Promotion is converted collaboration. How a website collaborates with other websites, domains, social media and search engines can determine the success and popularity of a certain website.

3 Email Marketing

The Cambrige online dictionary defines email markeitng as "the process of using email to advertise and sell products and services" (Cambrige Dicitionaries 2016) however, one of the leading email service providers, Mailchimp, states that email marketing is not solely for selling products, but also is a tool for deepening relationsgips between vendors and customers.

"The primary activity that individuals use the Internet for is communicating with others via email." (Mullen & Daniels 2009) According to an email statistics report conducted by the Radicati Group in 2015, there were 4353 million email accounts in use worldwide, and daily 112.5

million business emails were sent. As of 2016 the number of business emails sent has increased by 3% to 116.4 million globally.

 In the United States 90 million business emails are being sent daily, and of those 76 million are legitimate emails, while the remainder of 14 million are listed as spam emails. The Radicati survey forecasts spam mail to double in growth compared to legitimate emails up to 2019.

Business Email	2015	2016	2017	2018	2019
Average Number of Emails Sent/Received per	122	123	124	125	126
Average Number of Emails Received	88	90	92	94	96
Average Number of Legitimate Emails	76	76	76	76	77
Average Number of Spam Emails	12	14	16	18	19
Average Number of Emails Sent	34	33	32	31	30

Figure 1: Radicati email statistics and projections

3.1   History

Despite the vast mainstream success of email, its roots are considerably more humble. During 1969 a computer-based messaging system known as ARPANET was designed by the US Defense Department (Mullen & Daniels, 2009) ARPANET was created to act as a file system, in which a message could be posted, and read by another person in a folder. It was this initial technology which facilitated the creation of email as it is know now.

According to V.A Shiva Ayyadurai, the creator of email "The definition of email as the full-scale electronic emulation of the interoffice" in which email is "a system of interconnected parts which has its origin in the paper-based mail system, a system similar to the Postal Service." (Ayyadurai 2013, 69)

Ayyadurai implemented all the components of an interoffice paper mail system, such as inbox, outbox, sent, groups, memo into the program he named "email". Ayyadurai's aim reason for creating email was to allow non-technical users to send emails with the same level of ease in which one could send a paper letter.

Ayyadurai lists email as being superior to the interoffice mailing system in many ways, however the two main aspects of improvement are on efficiency and cost. (Ayyadurai 2013, 82)

V.A Shiva Ayyadurai states that the most important adjectives related to email are as follows: "Asynchronous, flexible, targeted, cost-effective, immediate, costly to manage, and ubiquitous" (Ayyadurai 2013, 83) These are the adjectives which Ayyadurai used in order to convince future users to abandon interoffice paper mail in favor for email.

Due to the simplicity and efficiency of email, there are currently 4626 million email accounts active globally, and that number is predicted to rise to 5594 million by 2019. (Radicati Survey, 2016) Ayyadurai states that all email vendors still maintain the core elements of the interoffice mailing system. (Ayyadurai 2013, 106)

3.2   The Emergence of Email Marketing

It is believed that the first ever unsolicited mass email was sent by Gary Thuerk, a Marketing Manager for Digital Equipment Corp. (Ayyadurai 2013) in 1978 Thuerk sent 400 direct sales emails promoting DEC Machines with the use of ARPANET resulting in $13 million worth of sales for DEC (Ayyadurai 2013) This was simultaneously the first instance of email marketing, as well as spam.

In 1998, the New Oxford Dictionary of English, which had previously only defined "spam" in relation to the trademarked food product, added a second definition to its entry for "spam": "Irrelevant or inappropriate messages sent on the Internet to a large number of newsgroups or users."

Spamhaus, an international nonprofit organization that tracks spam operations and sources in order to provide dependable anti-spam protection, defines spam as "A message is Spam only if it is both Unsolicited and Bulk"

Unsolicited email is normal email such as: first contact enquiries, job enquiries, and sales enquiries. Bulk Email is normal email such as: subscriber newsletters, customer communications, and discussion lists.

The origins of the application of the word to its email definition come from the popular comedy program, "Monty Python's Flying Circus", in which all that was served in a restaurant was Spam, canned meat. (Sawers 2010)

Upon the introduction of the internet in 1991 by CERN, marketing was able to adapt and evolve, and once Hotmail became the first web based email service, digital marketing gained a new channel; email marketing.

Sabeer Bhatia and Jack Smith's introduction of a free web based email service allowed anyone with access to the internet the option to utilize email for free, not just university students or specific company employees. (Gao 2013) Due to the fact that email was now available to anyone with an Internet connection, marketers began experimenting with email sales and marketing, thus starting the evolution of email marketing.

3.3   The evolution of email marketing

Leading up to the current email marketing strategy, Individualized Emailing, there have been five major advancements in how emails were to be formulated and sent. These email Segmentation, Dynamic Content, and Event Based Emails.

Gary Thuerk's original mass sales email is a good example of a static blast email. A subscriber list was selected, and each recipient received exactly the same message. At the time, this form of email marketing proved to be extremely successful, however, as the novelty of email sales wears off, so does the effectiveness of generic email marketing. Currently the main email messages associated with static blasts are spam emails.

As marketers began to realize that static blast emails were not resulting in positive ROI, they began to view subscribers in a different manner. By utilizing a more human approach towards subscribers, email marketers began noticing a significant improvement in regards to recipient behavior.

According to a study by Harris Interactive, "81% of respondents said they were at least somewhat likely to make additional purchases, either online or in-store, as a result of targeted emails" (Gao 2013)

Personalized emails mainly drew on standard recipient information, such as their name or location. Currently personalized emails have become more sophisticated and in depth, drawing on a recipient's browsing history through the use of cookies.

Should a subscriber recently have been browsing for a certain type of clothing, an email marketer should be able to ascertain what kind of clothing the recipient was looking for, and deliver an incredibly personal and targeted email fulfilling their needs.

Despite the markedly improvement personalized emails had over static blasts, marketers were not satisfied for long. Email marketing maintained its forward momentum and proceeded to advance. The next major improvement in email marketing was segmentation. By seg-

menting subscribers, marketers were once again able to deliver deeper relevance to the recipient.

By grouping subscribers together based on attributes, marketers segmented audiences into groups, in which each member would find the marketing message relevant. The attributes for segmentation vary greatly, however a generic example would be to segment subscribers by location, gender, age, and profession.

By recording performance of all segmented email campaigns across their user-base, Mailchimp reports an increased open rate of 16.4% while utilizing segmentation, and an increased click through rate of 59.99%.

Following the introduction of segmentation, the next step forward was the utilization of dynamic content. "*Dynamic content* is *content* you *define* and set to display in your *email* based on a set of rules" (Exact Target, 2016)

The rules defined are drawn from a subscriber's attributes. Dynamic content is the means of automatically generating a message based on subscriber attributes.

An example of such dynamic content rule is as follows "if gender = male, display image A. If location = US, insert caption B." Dynamic content allows a standard template to take on many forms, which are determined by a subscriber's attributes.

In 2001 the first event based email, also know as a triggered email, was sent. Event based emails are sent automatically once a subscriber performs a certain action, either on the sender's website, or from within the recipient's inbox. (Rare, 2016).

Commonly, triggered emails occur after registering on a website, conducting an online purchase, or not visiting a website in a certain amount of time.

The culmination of all these email marketing advancements is currently known as individualized emailing. By utilizing each aspect of personalization to deliver the most relevant message at the most appropriate time, markers have been able to make each email as personal and individualized as possible.

3.4   Email Tracking

By utilizing email service providers, one allows themselves to utilized in built analysis software in order to monitor and track their email sends. By analyzing emails, a marketer may "determine the rate at which your communications are being opened and to a certain extent determine what content was of interest" (Groves 2007, 171)

Email service providers offer a unique HTML snippet which is included in an email's code, either manually or automatically, depending on the email service provider. Should one track email opens with Exact Target email service, the code would be: <custom name="opencounter" type="tracking">.

The email tracking code allows the email marketer to determine: when the email was opened, which links were clicked, whether the email was forwarded, marked as spam, delivered successfully, bounced, and whether or not a recipient changed their subscription preferences.

According to Groves and Eric, "Many marketers use their click-through rate as a judge of whether the email was successful." This is due to the fact that clicking a link is a sign that the content of the email has been interesting enough for the recipient for them to navigate from their inbox, to your designated landing page.

It is worth mentioning, however, that a recipient's click does not guarantee that the recipient found the content enticing. The click may infact mean that the recipient only wanted to see where the link would take them in order to report the source of the email.

When examining click rates, and email marketer may compare the campaign's results to a list of industry standards in order to determine the success of their content. By reviewing click rates, Groves and Eric recommend "tailor[ing] your future content to focus on the areas of greatest interest while steering clear of those topics that just did not resonate with your audience."

It is recommended to utilize A/B testing, commonly referred to as split testing, to determine which content is more effective at achieving a higher click rate. Mailchimp refers to split testing as the practice of "comparing results to find out what works and what doesn't."

Mailchimp advises that only small and easily measurable content pieces should be measured, such as email titles, preheaders, images, and certain paragraphs. By sending out two near identical emails, one should perform better than the other in relation to click rates. The email that outperforms the other "wins" the split test. This email should be used for a new split test to determine whether or not it can be improved further.

According to Groves and Eric "When you use this information to eliminate unwanted content, you are not only able to focus on topics of interest, you can also shorten the amount of content you send!"

4   Growth Hacking

Growth hacking has been developed to meet the needs of small startup companies looking for mass company growth through non-traditional marketing activities.

Growth hacking couples a marketing mindset and engineering know how in order to construct and constantly test innovative ideas. Andrew Chen describes a growth hacker as a hybrid of marketer and coder, one who looks at the traditional question of "how do I get customers for my product?" and answers with tests, landing pages, viral factor, and email deliverability." (Holiday 2014)

With growth hacking, emphasis is placed on creating small scale "proof of concept" designs and tests in order to ascertain whether a feature of the website or business can drive growth. This proof of concept stage rarely utilizes an integrated component; instead, an extremely low cost "dummy" component is used as a test model for users to interact with.

Through rigorous testing and adjusting the dummy model, the growth hacking team can assess whether or not creating a fully functional version of the feature is necessary and financially viable. Testing in this manner enables the growth team to accurately predict the outcome of the model after scaling, which can assist in formulating business goals and acquiring investments.

It is common for growth hackers to utilize virality when scaling due to its low cost and wide reach. Utilizing an effective viral strategy results in one's marketing efforts bringing in users, who in turn bring in new users. Growth hackers aim to achieve a viral coefficient, also known as a "K factor" greater than one.
The K factor, generally used in medicine to describe contagion of disease, is easily applicable to virality in the sense that a K factor greater than one means that a user is bringing in one or more users when they sign up.

This leads to a viral loop, a "self-contained, self-fueling mechanism of growth" (Holiday 2014). An example would be a company offering a raffle promotion. The user may enter the raffle only once unless they share the entry link on twitter or another social media platform.

The amount of times they share this link correlates with the amount of times they are eligible to enter the raffle. This person's friends may see the shared link and decide to enter, and in turn, share the link themselves.

One of the first cases of utilizing virality for growth occurred when Hotmail launched as one of the first free webmail services in 1996. Founders Sabeer Bhatia and Jack Smith were discussing the project with venture capitalist Tim Draper. Draper concluded that the project was good, but was uncertain on how to advertise the free service in a cost effective manner.

Through lengthy discussion which covered traditional advertising and marketing channels, Draper had an idea to include a message at the bottom of each sent email. "P.s, I love you. Get your free e-mail at Hotmail.com." was chosen to be the footer of each email sent by hotmail, resulting in 2000000 new users in the first 9 months.

By December 1997 hotmail had attracted 10 million users and was sold to Microsoft for $400-million dollars (Holiday 2014). This was achieved with a $300,000 investment and a new kind of marketing for a new kind of product.

4.1   Tools of growth hacking

Email Tracking

Due to the technical nature of growth hacking practices, intuitive answers to many marketing problems are available. With email tracking one is able to ascertain whether or not an email campaign is proving to be successful in real time.

By being able to monitor the open rate of emails, one is able to assess how appropriate an email's title is, and whether or not it should be modified for future campaigns. The time of opening can be monitored, which can lead to determining when the best time to send an email to recipients is.

Once the email has been opened, the sender can analyze the recipient's actions based on time spent within the email, which links they clicked, if any, as well as whether or not they forwarded or shared the email via social media.

 With email tracking one is able to gauge user interaction, resulting in the ability to constantly modify and improve emails until desired conversions are achieved. Industry standards relating to average open and click rates are available for benchmarking.

As an example, should a company focus on email marketing to drive customer traffic to their website, several tests will be conducted in order ascertain what the best combinations of components are in order to meet a set goal.

Split testing is utilized in order to compare the success of one factor compared to another. Many aspects of an email can be split tested, and it is recommended that the entirety of the email is split tested rigorously. (Mailchimp, 2016)

An email's title, preheader, structure, phrasing, keywords, use of personal attributes (utilizing the recipient's first name for example), links contained in the email, and content positioning are examples of testable components of a marketing email. Analytical software, often times built into the ESP (email service provider), is used to determine which components are better suited to obtaining the desired outcome of the test.

With such analytical tools, one is able to compare the open rate (percentage of opens in relation to emails delivered) of one title compared to another, which links were clicked, what time the email was opened, and if they forwarded it to another person.

Through comparing which components resulted in higher user engagement, the email marketer is able to instantly apply those components to future emails and expect similar results. An example of email optimization and split testing through the use of the Exact Target ESP can be seen in the case study section.

4.2   Retargeting

Through retargeting one is able to have their selected advertisement displayed directly to their targeted users/ potential customers. After embedding a tracking code on each of the company's web pages, every time someone visits that page, they will be "cookied", resulting in that user being susceptible to targeted advertising throughout the internet.

When the user visits web pages which correspond to the retargeting campaigns criteria for eligible retargeting domains, they will see selected advertising pre-determined by the retargeter.

Retargeting can also be applied to emails, in which an image the size of a pixel (impossible to see by the human eyes) is inserted into the email through HTML code. Email retargeting will only work when an email account is set to "display images". There are various companies which offer retargeting software. The services differ in pricing, internet reach (the amount of sites they are eligible to appear on) as well as which channels they can be applied to.

4.3   AdWords

Google has built and scaled the AdWords program to" address the needs of any business by providing a one-stop resource that is affordable and easy to use. AdWords offers the most technologically advanced features available, enabling any advertiser to quickly design a flexible program that best fits its online marketing goals and budget." (Page 2007)

Google AdWords allows companies to construct their own copy advertisements which appear based on keyword searches through Google Search Engine. For example, JobGo has created various print ad campaigns to be run by AdWords, with a host of keywords being associated to the ad. Should someone Google a recruitment related keyword, JobGo's advertisement will be placed into the running to appear in the search results.

*Whether or not the advertisement will be shown is determined by how much is bid in relation to all competing companies using similar or the same keywords. By outbidding other organizations, JobGo's advertisement will be displayed on the Google search page once the search has been made. Depending on relevance and the bid amount, the placement of the ad will differ-on which search page it appears, as well as where it is positioned on that page.

Google Ads operates on a cost per click (CPC). cost per thousand impressions (CPM), site-targeted advertising for text, banner, and rich-media ads, as well as retargeting.Google ads can be distributed either locally or internationally by selecting in which markets the advertisement is designed for. No ad can have a headline which exceeds 25 characters, and neither of the following two text lines can exceed 35 characters in length.

The display URL cannot exceed 35 characters, and should the ad contain images, they can only be one of several different Interactive Advertising Bureau (IAB) standard sizes. Depending on one's bidding strategy and ad runtime, AdWords can result in a low-cost, simple, and wide reaching advertising strategy, however, if not monitored and modified in connection to its performance, and that of competitors, it can result in being ineffective and not cost effective.

5   Case Company

Founded in 2007 by Fredrik Sundell, Jogo's mission is to democratize headhunting. In order to do this, headhunting must be digitalized in order to facilitate low-cost, widely-available headhunting solutions.

The company places a high level of importance on bridging the gap between job seekers and recruiters by incorporating aspects of its site design with social network platforms. The company looks to promote an environment in which jobseekers and recruiters are of equal importance, and as such, are be catered to with the same degree of professionalism and respect.

JobGo acts as an online social recruitment platform designed to cater to both recruiter and jobseeker needs. Improving the speed, accuracy, cost, and user experience of candidate acquisition is of great importance to Jogo's recruiter service. This, in turn, meets the demand of jobseekers- the need for faster and easier "one-stop" job hunting solutions, as well as intuitive, user friendly solutions to network with the aim of enhancing career opportunities.

This born global company aims to improve employee mobility between countries and regions by offering recruiters and jobseekers the means to connect easily and in an organized manner. While catering to all jobseekers, JobGo places special importance on a so far untapped demographic- the blue collar worker. By offering an alternative to the traditional job boards.

Jobgo offers a unique service, online headhunting, in order to compete with larger recruitment websites. By offering headhunting at a fraction of traditional headhunting costs, and allowing all companies to post job ads for free, Jobgo aims to disrupt competition.

6   Case Study

All tests in this thesis were conducted by with collaboration with JobGo International. All scenarios were carried out in order to increase the amount of traffic flow into www.jobgo.com in order to drive conversions, test features prior to launch, and ultimately acquire a large user base of both recruiters and jobseekers.

Each test has a set audience in mind, either jobseeker or recruiter, and due to this fact the content of each test is tailored to meet their needs and expectations, as well as to pique the audience's interest and ensure engagement.

The following tests were conducted by the researcher. Due to the wishes of JobGo International, certain pieces of information will be excluded due to confidentiality.

6.1   Email Marketing Tests Introduction

JobGo is designed to replace email-based recruitment. Jobgo offers an in-built method of receiving applications and CVs, grading and comparing candidates, receiving candidate sugges-

tions based on matching job requirements and candidate skills, as well as offering recruiters online headhunting services.

The brief for the marketing emails was to a) Improve open rates in order to get the recruiter to read the marketing material, and b) drive recipients to www.jobgo.com in order to increase site traffic and gain registered users.

Prior to conducting the email marketing tests, the researcher proposed a roadmap in which the emails should follow in order to achieve user acquisition. As seen in image 2, an email recipient will receive an initial email, and upon clicking the link will be directed to a designated landing page. The page continues the initial email's promise of satisfaction by offering additional information or a solution.

This landing page must be designed in order to entice the email recipient to click further, and build trust. In the case of emails offering candidate suggestions for the recipient, the landing page will contain a longer list of suggestions, with increased candidate information.

Once the recipient clicks the candidate image to get further details concerning contacting the candidate, a pop up window will appear which has more details about the candidate except for their name, or any information in which the recipient could use to easily find the candidate without Jobgo.

Should a recipient click any option apart from "share candidate" they will be prompted to sign up in order to proceed further. Should a recipient choose to share a candidate, they will be taken to a new window in which they must enter the email address of the person they would like to share the candidate with. Sharing of candidates is encouraged due to it being an onboarding process in itself.

Once a recipient signs up for Jobgo, and automated email will be sent out which acts as both an email address confirmations, as well as a welcome letter. This email has a link in it from where the recipient can confirm that their details are correct, and continue to Jobgo.

The page in which the recipient lands on upon confirming their details will be the continuation of landing page number 1. They will be able to select candidates they would like to invite to their recruitment, create a company profile, add team members, and select the method of invitation (either with Jobgo acting as a headhunter on their behalf, or conduct the invitation themselves).

In order for any invitation to be sent out, the user must provide their banking details and pay for the service. Upon sending the invitation, the user will receive an email stating that their invitation has been sent, as well as a summary of how many invitations have been sent, for which position the invitation is for, as well as their invoice and suggestions of what to do next.
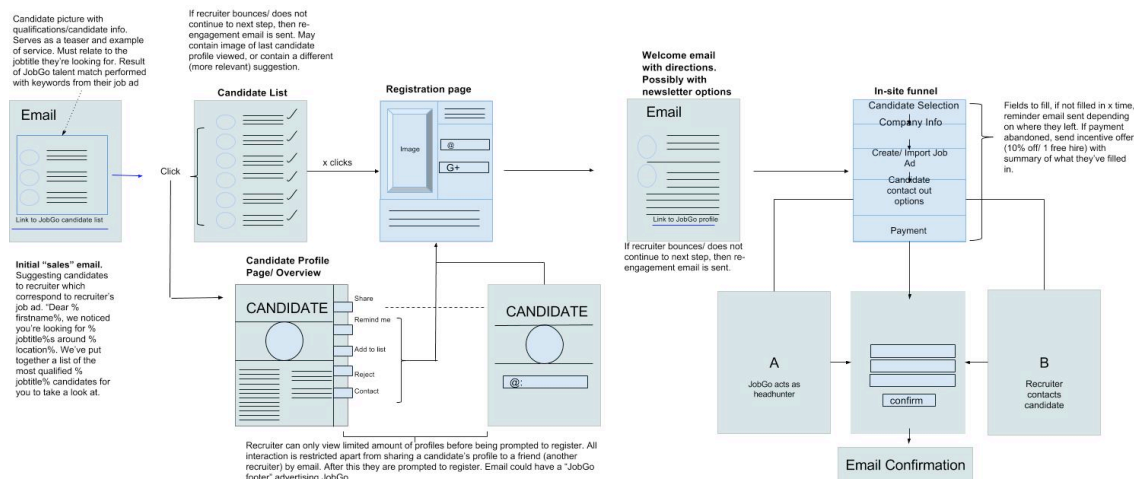

Figure 2 Jobgo International email plan

Over the course of the test the email service provider was changed from Mailchimp to Sales Force due to reasons unrelated to test results and procedures. The initial email has been generated and sent through Mailchimp, the following two are through Sales Force. The email marketing activities were under the category of acquisition.

During the course of 3 months 99 email marketing tests were conducted, and 3628 individual emails were sent in total. Throughout testing the following components were tested: Time of send, email title, email preheader, title within the email, opening line, email structure, images, core message, tone of message, calls to action, name of email sender, amount of links and how they are presented, as well as personalized elements.

Three tests have been selected to demonstrate the test procedure and how the changes made through constant testing resulted in achieving a conversion rate which is above the industry standard.

6.2   Selected Email Service Provider

Initially the email marketing tests were carried out using the free Mailchimp trial. Mailchimp is a versatile, user friendly email service provider which takes advantage of drag and drop elements when creating emails. Like many email service providers, Mailchimp has its own selection of tracking and analysis tools to offer.

While using the free trial, Mailchimp allows users to send a maximum of 12000 emails to no more than 2000 subscribers. Exceeding this amount requires the user to purchase a subscription-based account, after which the user will be charged according to the amount of emails they send in a month, as well as the size of their subscriber list.

Due to the large amount of email recipients used for these email marketing tests, the Mailchimp free trial was not selected as the long-term ESP by Jobgo. Instead, Exact Target was selected.

Exact target utilizes the same fundamentals as the majority of email service providers, however it lacks much of the user friendliness which Mailchimp offers. Instead of a drag and drop option for designing emails, Exact Target offers fixed templates which can not be modified by the user.

In order for new templates to be created, the user must use HTML to design them themself. This requires either knowledge of HTML coding, or the availability of coders in-house.

Upon the completion of the price comparison of these two email service providers, Jobgo selected to proceed with Exact Target.

6.3   Email Marketing Test 1

The title of the initial email is "Manage Your Network Effectively" with the preheader being "Speed, Accuracy, Reliability." The preheader served as the email header, becoming the opening line underneath a JobGo banner.

Image 3 Initial email test

The email focuses on the counter productiveness of relying on email based recruitment with a lack of automation. The email consists of three main areas: the title and opening paragraph, acting as an introduction to the email contents and attempting to compel the recipient to read the entire email.

The body of the email has four bullet points with pertinent information relating to JobGo's features. The last section acts as a closing sentence and call to action. The call to action is presented as a button prompting the reader to learn more about the service. The email has no personalized aspects to it and is signed by JobGo International.

This email resulted in an 11.1% open rate, and a click through rate of 0%. Through analyzing these conversion rates, the conclusion was made that the email title and preheader were relatively compelling and had potential, however, the content of the email did not engage the recipients at all.

Through multiple additional tests it was concluded that the contents of the email should offer an instant gratification or honest reason for the recipient to engage (click the link and proceed to the JobGo website). The message must be presented in a simple and personal way which does not look like marketing material.

6.4   Email Marketing Test 2

The following tests made use of split testing in order to determine which elements were engaging and which were not. Through rejecting elements that did not perform well, it was concluded that making use of a title which promises relevant and helpful content, without taking on a "sales tone" proved to be appealing to recipients.

Through testing it was concluded that the most effective title was "Here are the top 3 candidates for your advertised position" the preheader was left blank, resulting in the opening line of the email being partially displayed.

This email received a satisfactory open rate of 34.7%, which is well above the industry standard of 15.8%, however the click through rate was low at only 4.8%. In order to increase the click through rate, the content of the email was split tested continuously, while the title remained the same.

By reducing the text content of the email and replacing it with an image of matched candidates, the click through rate started increasing and sat at 11.5%. The image at this point consisted of profile image silhouettes, with the words "Anonymous Talent" next to each profile with general qualifications underneath the "name."

Although this click through rate was a substantial improvement, it was speculated that it could still improve. Through additional testing and consideration of the candidate suggestion image, the question was posed that if the images were more personalized, would the recipient be more motivated to click?

This lead to the process of segmenting the email list according to what position the recruiters were looking to fill. Upon compiling the segmented lists, the segment looking to fill sales related positions was the largest, and thus used as the recipients of the next test.

The candidate suggestion image was tailored to meet the needs of the recruiter, including sales related keywords in a brief qualifications and education list next to the candidate's image.

The "Anonymous Talent" tag was replaced with a made-up name to add additional personality to the image. In the same vein as customizing the image, it was realized that the available information should be applied to the email title and preheader as well.

Image 4 Suggested candidates email

The test was conducted and resulted in an open rate of 44.9%, nearly triple the industry standard, with a click through rate of 28.8%. This was the most successful test yet, and re-sulted in an increased flow of traffic into JobGo.com.

By abiding to the growth hacking philosophy of continual testing, further tests were conduct-ed in order to drive traffic to JobGo.com. The recipients who did not a) open the previous test email and b) opened the email, but did not click, were segmented, and a re-engagement test was created.

6.5   Email Marketing Test 3

Image 5 Finnish reengagement email

The test for segment A (non-opens) was based around the only two factors which would lead to an open- the email title and preheader. The email's contents were not altered.

Multiple re-engagement tests were sent to subdivisions of this segmented list. Upon analyzing the results, it was concluded that through the correct email title and preheader, previously passive recipients were converted into active recipients, with the re-engagement emails resulting in 22% of non-openers opening the email, and 17% of the recipients clicking the email link.

Segment B (opens but no clicks) was sent a series of tests in which the title and preheader were changed and acted as a reminder that there are candidates available for consideration. This email resulted in an open rate of 77%, and a click through rate of 15. 9%.

Figure 6 Exact Target statistics for reengagement test

6.6   Findings

Adding the re-engagement conversions to the previously collected conversions (A and B) resulted in this email marketing campaign producing a 57.2% open rate, and a click through rate of 40%.

Test A: 211 recipients
Opens = 92 (43.6%)
Clicks = 59 (28%)

Test B: 210 recipients
Opens = 93 (44.3%)
Clicks = 45 (21.4%)

Segment A: 227 recipients
Opens = 50 (22%)
Clicks = 40 (17.2%)

Segment B: 126
Opens are not factored
Clicks = 20 (15.9%)

Total Recipients: 411
Total opens: 235 (57%)
Total clicks: 164 (40%)

If this test were to be scaled, increasing the number of recipients to 1000000, an email marketing campaign following this formula would result in driving an estimate of 394000 users to JobGo.com.

As well as driving traffic into JobGo.com, these email campaigns served to test whether or not candidate to recruiter matching, a feature currently unavailable and still under construction, would be an attractive feature to offer customers.

Due to the results, the feature has proven to be a success, thus further development into creating an accurate matching feature has begun. This proof of concept testing is a common practice in growth hacking, and allows one to gauge the potential success of a service or feature before investing time or revenue into development.

Split testing is not exclusive to email marketing; the same concept can be applied to all aspects of one's website. Each page can be used in split testing, and each individual component existing on the page can be compared with another.

The tests can compare either existing and fully functional pages or dummy versions. Once a potential user has been directed to website's landing page, the hypothesis can be posed of "how can , ensure that this visitor is converted into a registered user of my site by completing the registration process."

7   Page Testing

In order to determine the successfulness of certain aspects on a landing page, one may test as many variations of the page design and registration fields until they are satisfied that they offer an environment in which a visitor will convert to a registered user with the least amount of friction.

In order to perform this test, the landing page may be split tested, where an even percentage of visitors are directed to landing page A, and the remainder are directed to landing page B.

This test will run for a designated amount of time, after which or during, analytical software will be utilized in order to determine which landing page version resulted in the highest amount of conversions.

7.1   Landing page optimization test

For this test 3 different landing pages were designed and hosted on JobGo.com. This testing procedure was coupled with the email marketing tests, and was designated as "step two" in the funnel, Activation.

Recipients who clicked the link within the marketing email were directed to one of three possible landing pages, page a, b, and c. Each page was set up slightly differently and layered over the standard registration page by utilizing a program called Optimizely.

By layering the dummy page over the standard page, none of the functionality of the site is jeopardized due to the layered page only affecting the site on a surface level. The pages differed in aspects relating to the amount of information fields required to register, the general design of the registration box, as well as the registration process being in either English or Finnish.

The initial test was carried out to determine what the optimal color a registration button should be. The options were either red or green. These button colors were split tested, resulting in 50% of visitors landing on the page with a red button, and the remainder landing on the page with the green button. The test was carried out over the span of a week, and resulted in a 74% preference for the red button.

Image 7 Finnish landing page

This data was gathered with Google Analytics, which tracked visitor activity within the site. Further tests could be conducted to determine why red was preferred over green, and what characteristics were shared by which visitors. This information could be used to better target certain demographics through marketing campaigns.

Upon the realization of the red button being the more effective of the two, the button was applied to a new test, in which the page language was tested. A Finnish language landing page was tested against an English landing page.

Upon concluding this experiment, it became apparent that Finnish users did not show a large preference to either language, however it can be quite accurately theorized that an English speaking user would not interact well with a Finnish language page.

7.2   Measuring user behavior on-site.

To measure a user's behavior within the JobGo website, a tool called Kissmetrics has been adopted.

Kissmetrics provides the site administrator and all authorized users to track user behavior throughout the website. By installing tracking code on each page, one is able to accurately determine which page a user is currently on, as well as where they were directed from.

When applied to this case study's email marketing campaign, JobGo is able to monitor a user's interaction and progression through the website, and modify pages accordingly.

The goal of JobGo's email marketing campaign is to drive recruiters to their website, experience the system, and ultimately convert to paid users. Kissmetrics offers a feature called Events which allows any button or link on the website to be tracked.

Should a user start filling in a signup box, but fail to complete the task, the Kissmetrics analyst is informed of this behavior and suggest the page be examined to determine why the action was not completed.

Similarly, should the action be completed, it will be displayed in the Kissmetrics report. Through this analysis software, one can determine whether or not users are interacting with elements of a webpage.

If only 2% of users click a certain button, it can be hypothesized that the button is irrelevant to the site, even further; it may be distracting users from converting into paying customers.

Should a scenario like this occur, one option is to split test the page. Using software like Optimizely, a page including the low level interaction button, and one where the button is excluded can be tested against each other.

The users' paths following each page will then be tracked via Kissmetrics. The version resulting in a higher conversion rate will be deemed the higher performing, and thus optimal, site design.

In order to ascertain where points within the website are where users drop off from the conversion funnel are, Kissmetrics offers a funnel report option.

This report is displayed graphically, and will generally take on the appearance of a descending bar chart.

Each page of the website is represented as a bar in the chart; the bar's size is determined by the amount of users who navigated to that page. Should the amount of users entering the next page in relation to the conversion process be greatly smaller than the number of users on the previous page, it is recorded as being a bottleneck.

Bottlenecks reduce traffic flow, resulting in a high drop off rate. Being able to accurately determine where bottlenecks allow the site development team to respond quickly and begin modifying a focused area, as opposed to trying to redesign the entire site.

Kissmetrics allows an organization to accurately monitor all activity on their website, from amount of visitors in the last month to what devices those visitors used to navigate the site.

8   Conclusion

By constantly monitoring user behavior, and tracking all aspects of interaction, one is able to quickly determine why customers are not reacting in an expected way. This can be applied to email marketing by making use of email service providers, such as Mailchimp and Exact Target.

By split testing contents of emails against each other, one may increase conversions in a matter of days by developing the core message in a way which is appealing to recipients. Conducting and tracking email marketing campaigns is inexpensive, and can be carried out by a single marketer. Upon conducting email marketing tests with Jobgo, it can be concluded that knowing one's customers' reactions and click activity is extremely useful to developing a company's offerings and communication strategies.

Performing email analysis and planning new tests does not have a high learning curve, and can be performed with minimal training. By assessing sent emails and determining that there is indeed an issue with the content based on statistical results, one is able to remove bias and reconstruct a message which is based purely on customer provided data.

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Illustrations

Glossary

Email marketing glossary

In order to understand certain topics and vocabulary used in the case study section of this thesis, it is recommended that the reader familiarize themself with the following email marketing glossary sourced from Mailchimp.

A/B Test:

Campaign type that tests up to three variations of the same campaign to determine the better option. Subject lines, from names, content, or send times can be tested.

Bounce:

Bounces are undeliverable addresses to an inbox. When an e-mail bounces, it is classified as either a soft or a hard bounce.

Campaign:

An email you send to your list. Each bulk email that is sent to the list is considered a separate campaign.

CAN-SPAM Act:

Created in 2003, this act sets forth the basic legal principles that differentiate legal and illegal commercial email.

Click:

When click tracking is enabled for a campaign, tracking information is added to each url. When a tracked link is clicked in the campaign, this tracking info redirects the subscriber through MailChimp servers before sending them to the intended web address. That redirect through our server will be logged as a click on your campaign report.

Click Rate:

The number of clicks that occur in a sent campaign divided by the number of people sent to on that list.

ESP:

An email service provider (ESP), is a company that provides bulk email services and email marketing tools.

Hard Bounce:

A hard bounce indicates an email that cannot be delivered. When a hard bounce happens, MailChimp will remove the address permanently from your list into the cleaned section.

Open:

A statistic that indicates the campaign has been opened and viewed by your subscribers. When an email is opened with images turned on, an invisible open-tracker graphic that we embed into your email is downloaded from our server. Each time that graphic is downloaded, we count that as an open on your campaign report.

Open Rate:

A rate of opens calculated for each sent campaign. It's determined by the number of times the campaign was opened, divided by the number of people who received the campaign.

Pre-header:

This content block appears at the top of predesigned campaign templates, and is often a call to action or teaser of the email content. Its content appears as the text that follows the subject line when an email is previewed in a subscriber's inbox.

Soft Bounce:

A soft bounce indicates a temporary delivery issue, such as the recipient's inbox is full, their server is down, they're on vacation and have set up their email set to away. MailChimp will try sending to that address again, but will clean a soft bounce after five failed sends.

Subscriber:

Someone who has opted in to your list in order to receive emails from you.

Template:

An HTML file that serves as a starting point for a new campaign. This is the container for the campaign's content where the design layout and all content reside.

Transactional Email:

A one-to-one email prompted by a specific trigger event on the part of the email recipient or activity in an account they own.

Unique Clicks:

A campaign report stat counted only once for each subscriber that clicks a link in a campaign.

Unique Opens:

A campaign report stat counted only once for each subscriber that opens a campaign.