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Email Best Practices: A Guide for GMAC[™] GradSelect Users

KPIs – You Can't Manage What You Can't Measure

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Define Appropriate Measurement Criteria

Marketers typically use these Key Performance Indicators (among others) to track the success of an email campaign or individual email:

Open rate, bounce rate, click rate, click-through rate, and unsubscribe rate.

While these metrics are helpful in optimizing and improving individual email campaigns, they are not likely to demonstrate the success of your overall email marketing efforts. Add on ROI metrics such as "cost per application" or "cost per matriculated student" to better assess your campaign performance and success.

Here are some examples of KPIs to consider when evaluating your campaign performance:

Business Goal	Email Campaign	Measurement Criteria/KPIs	
Increase awareness of program to new audience (or new program)	Branding campaign	Survey results (conduct surveys over time to measure awareness/brand image)	
Drive attendance to recruiting events	Invitation to/calendar of upcoming events	RSVPs to events – and actual qualified attendees	
Announce application deadlines	Informational/transactional email	# of applications completed by deadline	
Encourage targeted group of desired students to apply	Scholarship applications	# of "raised hands"/request more information (from those who received email)	
Bring in last-minute applications to fill class	Application fee waivers	# of applications (from those who received email)	

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How to Track Results with new iOS

Open rates have become more complex to accurately interpret since Apple's Mail Privacy Protection (MPP) launched in 2021 — impacting Apple Mail users on IOS 15, iPadOS 15, and macOS Monterey devices, regardless of email services. The release changed the availability of information retrieved from pixels, long used to determine open rates.

What does it mean for email marketing? Marketers are no longer able to see reliable open rates, open times, geolocation, or device usage for users who opt into MPP, impacting the way Apple market share is analyzed.

While open rate is still a valid email marketing KPI, it's certainly not the only data you can use to determine if your email content is successful. Here are a few other KPIs to consider:

- Clicks and click-through rates: high clicks or click-throughs can hint that your content was very engaging while lower clicks or click-throughs could hint that readers were less interested or skimming through your email.
- **Clickmaps:** many email providers allow you to see which content people clicked most or least in the email. This can help you see which content within your email was most and least clickable,
- **Unsubscribe rates:** a spiked unsubscribe rate could indicate that an aspect of your email strategy (such as the content you sent or the frequency of emails) caused you to lose more audience members than usual.
- Survey or email persona research: you can also leverage other strategies, like surveys or polls to learn more about your subscribers' interests, what they'd like to see more of, and where you can improve your content.

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Tactical Tips and Tricks

After tying campaign goals to business objectives, defining appropriate measurement criteria, and selecting the appropriate market segment to target, it is time to start crafting the content and structure of your emails.

The following pages outline some "best practices" collected by various resources over the years. These include learnings from email marketing experts in various industries, tests conducted by email platform vendors, and feedback we have received from <u>GradSelect</u>-using schools.

The subjects covered here include:

- Deliverability
- Mobile optimization
- Personalization
- Subject lines
- Alt text
- Preheaders
- Call to action
- Frequency and timing
- A/B Testing

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Measure Your Email Campaign Results

Use email tools or benchmark reports to see how your email rates compare to that of other brands in your industry, in addition to leveraging standard email metrics KPIs.

YEAR 2022	Avg . Open Rate	Avg. Click-through-Rate	Unsubscribed Rate
Industry Benchmarks	28.5%	4.4%	0.20%
GMAC's B2C Benchmarks	18%	3.3%	0.35%

Before sending your next email, pause for a few minutes and ask yourself:

- "What is the goal of my email marketing?"
 - Is it to grow a subscriber database? Generate more leads? To convert more existing leads into customers?

Whatever you decide your goal is (and you can have more than one), the next thing you need to do is figure out which metrics you'll need to track in order to determine how you're progressing toward that goal.

Want More Information?

Click <u>here</u> to receive the entire Email Best Practices Guide

If you have any questions, click <u>here</u> to contact us directly at <u>gmacconnect@gmac.com</u>

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