THE PITCHBOOK MARKETING TEAM'S GUIDE TO WRITING EFFECTIVE EMAILS

EMAIL PSYCHOLOGY 101

Figure 1

Email is an extension of the basic communication model (Figure 1) In this way, the receiver decides the meaning and value of the sender's message and responds according to those parameters.

This diagram gets considerably more complex when we introduce the concept of noise (Figure 2) – aka physical or psychological barriers that prevent the receiver from fully comprehending the sender's message.
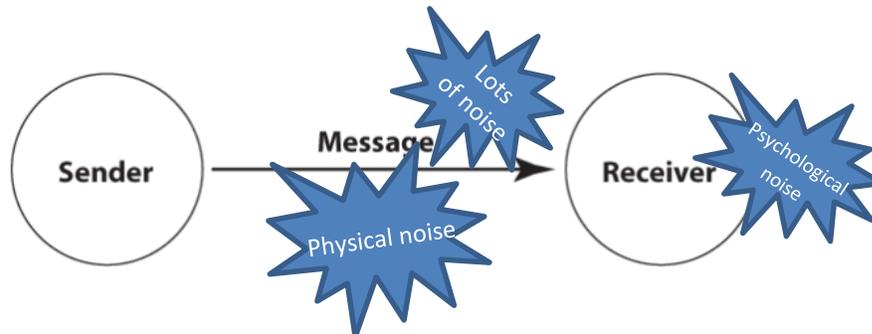

Figure 2

Physical noise generally pertains to radio and television advertising. In the context of email marketing, a full email inbox or SPAM filters can also be considered physical noise.

Psychological noise is that which occurs in the receivers mind. It includes biases, beliefs, likes, dislikes etc. There are a multitude of factors that can influence psychological noise – email composition, frequency and value of incentives are some of these factors.

So, now what?

Generally, sender and receiver see things from drastically different perspectives. As senders, we should spend time gaining an understanding of who the receiver is and what they care about, as well as what their inbox might look like.

For the purpose of this guide, we will lay out some assumptions.

Receiver
• Gets a lot of email
• May receive compliments regularly, particularly if they're a public figure
• Regularly gets asked a standard set of questions and favors
• Doesn't have a lot of free time
• Doesn't mind helping you, if it's fast

Sender
• Spends a long time crafting the perfect [-ly long] email
• Needs something from the recipient and will use email to pitch it
• Does not know the receiver
• Believes their request is original, unique and special
• Believes they are the first to ask for such favors
• Can't imagine why anyone would want to turn them away
• Desires to tell the whole story, explained from every angle so the listener can understand their point of view.

The goal here is to construct an email that:

• Will be opened
• Will be read
• Will be understood
• Will not annoy the recipient
• Encourages them to take an action
• Doesn't take too much time

GET YOUR EMAILS OPENED
writing effective subject lines

1. The best subject lines are straightforward.
   They should describe the subject of your email. The best subject lines tell what's inside and the worst ones sell what's inside.

2. Words or phrases to avoid: Free, learn, help, percent off, reminder, try, win, Viagra

3. Keep it simple and specific – less than 50 characters ideally (though there are some exceptions)

4. Make it personal and timely "Your April website stats" or "Your Q3 fund performance"

5. Avoid repetitive subject lines if you're sending multiple emails (ie reminders to take a survey)

BE READ AND BE UNDERSTOOD
facilitate optimum comprehension

1. Identify what your desired outcome is – what do you want the reader to understand and what do you want them to do.
2. Your emails should only have **ONE** call to action.
3. Get to the point within the first paragraph.
4. Avoid what Alexis calls "fluffy $2 words and phrases"—things that add very little meaning to the sentence.
   > Ex: Exactly, just, in case you were wondering,
   > I just wanted to reach out
5. State benefits clearly. If you're offering an incentive, make sure the incentive is something the receiver would actually want.
6. Be genuine

7. Ask compelling questions – you're more likely to get a response if you ask open-ended questions

8. Target the content to be relevant to professional(s) you're contacting. Consider the difference between an analyst and a managing director or alternatively someone that works at a law firm versus someone that works at a commercial bank.

9. Keep the tone personal and professional. You are neither a robot nor a gossip columnist. Don't write like one.

IT'S SORT OF LIKE INCEPTION

sneaky ways to manipulate people to do what you want via email

Most of the people we reach out to consider themselves part of the global business elite. Leverage this:

• Consider the time and frequency of messaging. Consider sending an email on a Sunday afternoon rather than a Monday morning.
• Play to their ego. Ask for their opinion.
• Try to establish a relationship with them rather than demanding information. Ask to connect.
• Keep it mobile friendly. Consider how you can create value within the first two sentences so they don't swipe to the next message in their inbox.

PITCHBOOK STYLE
CHEAT SHEET

- Start emails with Hi <first name,>

- End emails with Regards, Best, or Thanks

- Private equity and venture capital are not proper nouns. They should only be capitalized when at the beginning of the sentence.

- "Private equity and venture capital" is spelled out the first time it occurs in a sentence. If it is mentioned afterwards, it can be referred to as "PE and VC." If it is in a H1 (main heading) it may be denoted as PE & VC

- PitchBook Platform is capitalized, so is PitchBook Mobile

- PitchBook Mobile is spelled out the first time it occurs in a sentence. If it is mentioned afterwards, it can be referred to as PB Mobile.

- All emails featuring HTML should be brand consistent. Consult with Miss Jennifer Sam to get final approval on HTML emails.

- Log in = verb

- Login = noun

- Plugin = noun, i.e. Excel Plugin

YO - RESPECT THE PROCESS

All external email content that is sent on a mass-scale **must** pass through marketing for final approval (if you're confused by this, holla).

If you have an email that you've used in the past, please update it according to these standards.

Please send initial drafts to Rob Toledo (Marketing Director, Creative) ONE WEEK in advance of the email's set release date.

If edits are made, please send a final draft back to Rob prior to sending.

If you are at a complete loss, our stellar copywriters are more than happy to help you craft the perfect email, so long as you submit your copy request ONE WEEK in advance.

OH AND HERE'S ONE MORE THING ABOUT SUBJECT LINES

Overall Keyword Effectiveness in Email Subject Lines

Objective	Keyword	Open rate variance vs. average	Click rate variance vs. average	Click to open rate variance vs. average	Unsubscribe rate variance vs. average
Benefits	Exclusive	12.3%	-0.3%	-11.2%	22.0%
	Free	-3.0%	-6.3%	-3.3%	-1.3%
	Free delivery	50.7%	135.4%	56.3%	82.4%
	Gift	12.4%	-11.3%	-21.1%	21.2%
	Latest	8.3%	11.7%	3.1%	-9.9%
	New	17.2%	38.2%	17.9%	-2.6%
	Offer	7.3%	-18.6%	-24.1%	22.3%
	Only	-4.1%	-37.3%	-34.7%	11.9%
	Sale	23.2%	60.7%	30.5%	31.6%
	Save	3.4%	-25.2%	-27.7%	18.1%
	Voucher	20.0%	-2.4%	-18.7%	60.6%
Content	Alert	38.1%	61.8%	17.2%	-63.2%
	Bulletin	15.8%	12.7%	-2.6%	-22.9%
	Issue	10.8%	10.4%	-0.4%	29.6%
	Learn	-35.5%	-60.8%	-39.2%	-23.9%
	News	34.8%	47.7%	9.6%	-26.0%
	Newsletter	0.7%	-18.7%	-19.2%	2.9%
	Report	-23.7%	-54.8%	-40.8%	-54.6%
	Today	-15.9%	-37.9%	-26.1%	5.2%
	Video	18.5%	64.8%	39.0%	-26.0%
	Webinar	-16.6%	-70.7%	-64.8%	8.8%
	Win	1.8%	26.7%	24.4%	-2.9%
Date	Daily	27.8%	100.3%	56.7%	-75.0%
	Monthly	-26.6%	-37.0%	-14.2%	13.8%
	Weekly	27.1%	50.6%	18.5%	-49.8%
Call to action	Download	1.4%	-6.1%	-7.4%	-28.2%
	Get	-8.6%	-16.1%	-8.2%	2.5%
	Register	-9.6%	-54.9%	-50.1%	27.7%