

- WHITEPAPER -

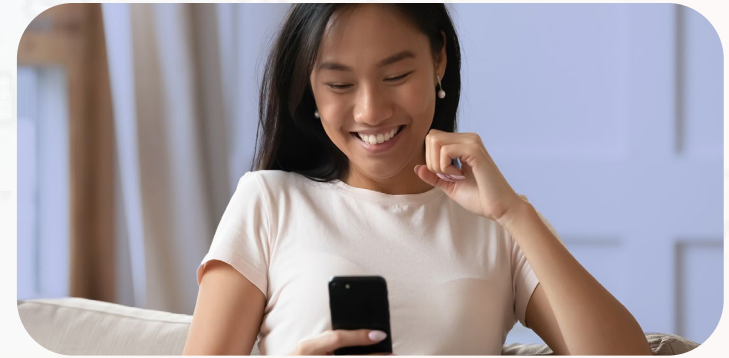
# Amplify Your Conversion Rates With Business Texting



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# 01 INTRO



Traditional methods of consumer outreach, such as telephone calls and emails, are becoming a way of the past. While they still have a place in the sales, marketing and customer service world, when it comes to customer relationship building and retention, new and more effective technologies are emerging..

Phone outreach is training-intensive and expensive, made worse when you consider call centre attrition. **High turnover rates of up to 44%** means training new hires to cold-call quickly becomes very pricey: replacing an agent costs between **\$10K to \$20K** and is sub-optimal when you need to keep your brand's voice consistent.

Emails are starting to show their age. After years of mass, impersonal campaigns, blasting the same messaging to as many people as quickly as possible: our inboxes are overflowing with corporate marketing messages that we ignore and delete. When the average person receives **121 business emails a day**, email fatigue is a real thing.

Texting, on the other hand, has integrated seamlessly into our daily lives and is skyrocketing in popularity as a marketing, sales, and customer support tool - beloved by businesses and customers alike. **91% of consumers either already receive business text messages**, or are interested

in doing so, and **58% say texting is now the best way** for businesses to reach them.

Text messaging is demonstrably more effective than emails or phones. To start, only 28% of cold-calls lead to a conversation and 63% of agents say cold calling is **what they dislike most about their jobs**. Text messages generate open and response **rates as high as 98% and 45%**, compared to email's meagre 20% and 6% rates, respectively.

Stellar open and response metrics, however, do not equate to conversion rates, a major benchmark for sales departments and the go-to way to measure the success of campaigns.

So, what are texting's conversion rates and how do you maximize conversion potential?

To get a better understanding of texting conversion rates, Statflo analyzed more than 6 million conversations in our business texting platform. In this whitepaper, we'll share our findings from this analysis, review why texting is the ideal option for outreach, and review the best practices to get the highest conversion rates for your texting campaigns

# PREACHING TO THE CONVERSION

Whatever the goals of your campaign – reaching your customers, solving their problems, or selling new products or services – conversion rates are an important KPI because they best represent and measure the success of your entire campaign.

Their importance stems from being an easy-to-measure and demonstrable feedback loop for both the general direction of your outreach and the specific motivation of your employees. If you're running an outreach program without a success metric, it will be hard to determine its overall effectiveness or keep people driven.

In one tidy figure, a conversion rate is both the goal itself and the motivator towards that goal, guiding marketers, agents and sales to improve campaign efforts while showing them how to maximize the value of messaging and leads.



# 03 THE GOING RATES

Optimizing and increasing your conversion rate is essential for healthy bottom-lines and company growth, but what is an ideal conversion rate for outreach campaigns?

Turning leads into sales (or better, into loyal customers) is a difficult process with a lot of moving parts but without a one-size-fits-all solution.

Conversion rates vary on a case-by-case basis according to sector, medium, regions, and campaigns, but the **broad average conversion rate** across fourteen of the biggest industries is 3.9%.

Thankfully, business texting platforms simplify your outreach and consistently prove high conversion rates. While the suggestion that SMS marketing's average conversion rate **runs up as high as 45%** is likely unfounded, what cannot be disputed is how it outperforms other channels.

**According to our analysis, Statflo's customers have an average conversion rate of more than 5%, with some high-performing outliers easily breaking the 10% barrier. And if a customer responds to your initial text message – which Statflo calls a “chatstarter” - the conversion rate nearly triples to just over 13%.**

These numbers stand well above other digital marketing channels, which sees a **3.26% conversion rate for email marketing** and **less than 1% for cold-calls**. Texting even outperforms newer digital marketing channels like search engine ads, where the conversion rate for **Google Ads is 3.2%**.

With its easy, frictionless flexibility for both communications and sales, businesses and consumer alike prefer texting to interact with each other. But texting does more than just out-convert other channels – it also comes with its own set of internal tactics that can boost conversion rates even higher.



# GETTING STRATEGIC WITH YOUR OUTREACH

You don't want to repeat mistakes of the past, when texting campaigns were just as guilty as emails of firehosing generic messages to as many people as possible. Since then, more effective texting strategies have been tested and implemented, so to kick off your outreach campaign on the right foot, follow these best practices.

## *Your outreach should always start with a text.*

Your first contact with a customer is undoubtedly the most important, which is why you need texting as your lead-off hitter. With calls, it's difficult and time-consuming to optimize that first, all-important interaction. And, compared to email, people actually see more of a text just at a glance (and definitely more than a call, which are often ignored entirely). As we just saw, if a customer responds to your initial text message, **conversion rates surpass 13%, far above the 1%-4% of other channels and across industries.** **In other words, always start your outreach with a text.**

## *Your outreach should always be personalized.*

Customers want two basic things: to talk to people, not brands or machines or bots, and to have their needs met. If you put these two together, it's clear that customers don't want generic, one-way conversations about products or services they don't care about. Corporatist monologues feel transactional and inauthentic at a time when customers want and expect personalization: 73% expect companies to **understand their unique needs** and 72% say they only engage with personalized messaging. What does this mean? You need to help solve your customer's unique problems with a responsive channel that creates personalized, meaningful, two-way conversations that people connect to.



# 05 UNITED WE STAND OR DIVIDE AND CONQUER?

Texting, calling, and emailing may differ in their technology, messaging tactics and even content, but that doesn't mean they are all mortal enemies. A forward-thinking outreach strategy will use different channels in conjunction to leverage their complementary strengths for maximum effect to boost conversions.

Using multiple channels for the same outreach campaign can help you reach more customers and better track engagement. Customers can then be segmented according to their preferred channel, helping you create and streamline a better experience that improves brand satisfaction.

Overall success, however, often comes down to sending the right message on the right channel at the right time. Emails, for example, are better at introducing the various features of new products and offers. Phone calls are for when customers need a sympathetic ear to help them solve more complex problems. Texting offers an avenue for concise, real-time communications that facilitate quick responses.

**Knowing what kind of message to send at what point in the customer journey was borne out by Statflo research. We found that agents who start their outreach with cold calls reported negative outcomes that were 8X higher than reps who only called after texting first. Emails also have a higher response rate when they're paired with text messages, where a quick text lets customers know that there's an email waiting for them with more information.**



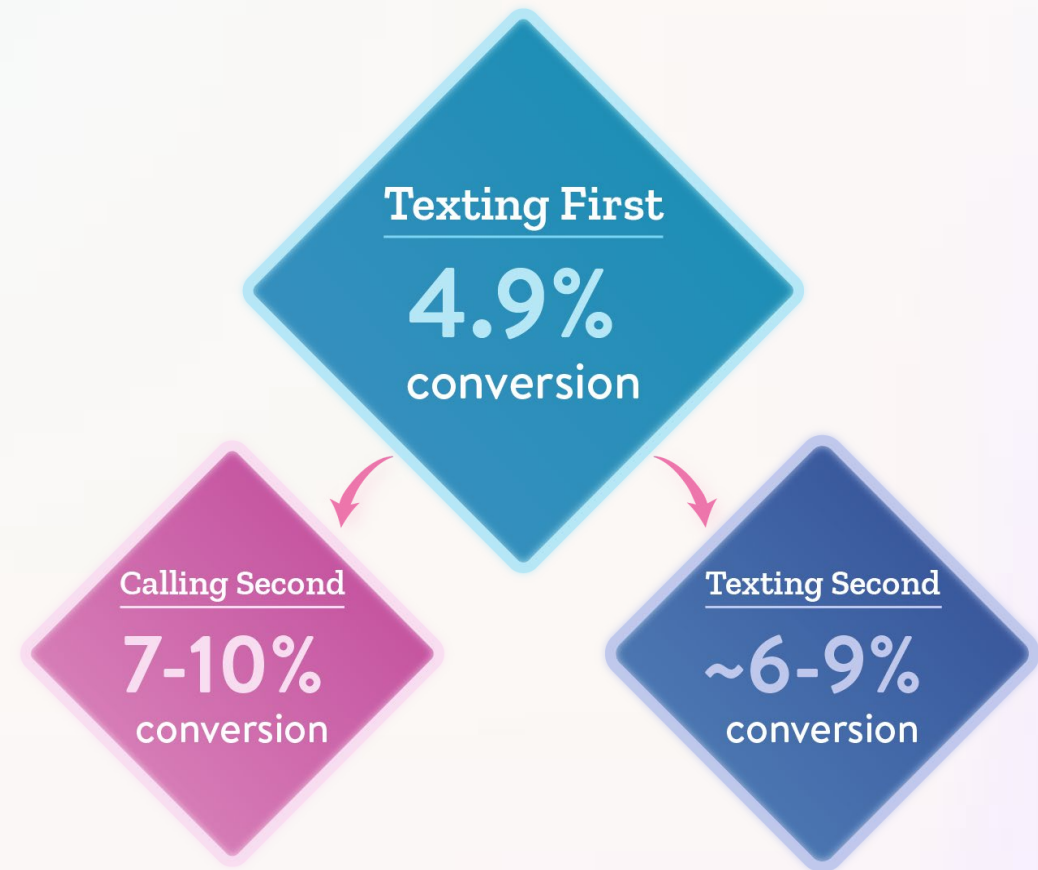
# 05 UNITED WE STAND OR DIVIDE AND CONQUER?

Remember that the different channels are not competing for a customer's attention, they are working in concert to keep them engaged throughout the customer lifecycle.

**Following a text with a phone call for example can increase conversions by ~7-10% compared to texting again which increases conversions by ~4-6%.**

Synchronizing your efforts will prevent each channel from stepping on the other's toes and annoying customers with redundant, impersonal or confusing messages.

Still, looking at how digital channels can help or hurt each other when being used in conjunction, one thing should be clear: texting is often the catalyst that improves the performance of the other, lagging channel. And for good reasons: text messages will always be more read and responded to than other channels. This engagement alone transforms **business texting into the engine that drives your outreach strategy**, making it easier to follow up with customers and create a better experience, yielding higher conversion rates with vastly less training, and scaling up engaging, personalized messages quicker and cheaper.





# STATFLO FEATURES THAT CONVERT

In addition to the wide range of apparent and proven benefits of SMS marketing – and the higher conversion rates they produce – Statflo’s leading business texting platform comes with unique features specifically designed to increase conversions even more.

## **Better control with language filtering and rules.**

Statflo gives you direct control of the specific content of your messages by letting you apply language filters and rules. Flagging conversations before getting to customers, even in a freeform dialogue, ensure employees are always having brand-compliant conversations about what the customer needs at that point in their journey, creating a positive, satisfying experience that primes them to convert.

## **Critical dashboard follow-ups.**

Statflo’s texting dashboards make it easy to see who has or has not responded to your outreach messages, clearly laying out where and when follow-ups should be made. The analysis of our numbers found that follow-ups can improve conversion rates by up to 24%.

## **Chat-starters: consistency and flexibility.**

Statflo chat starters lets you quickly and efficiently send high volumes of compliant, personalized messages in a short period of time. They are created with 80% to 95% of the message written before being approved by management, after which personalization can be built in directly to start the conversation on the right foot. Messages can be templated to always reference back to the campaign’s objective, so no word is wasted or redundant and better synchronizing your outreach for a more frictionless experience and ensuring the conversation is timely, targeted, and customer-specific instead of a random shot in the dark.



# STATFLO FEATURES THAT CONVERT

## **Direct consulting and built-in coaching.**

Statflo never stops investing in helping our customers build outreach into the fabric of their business. In addition to providing data-driven campaigns, campaign-specific chat starters, and a wide array of reports, we work directly with our customers' teams to improve in-app response, ask the right questions, and drive text conversations toward meeting goals – all supplemented by video training and proprietary scripts that make outreach more effective.

## **Cutting-edge technology.**

Our Smart Lists and Conversations features help you hyper-target, pairing a reason for contact with suggested conversation starters that are likely to result in a purchase, while still allowing for personalization. During and after campaigns, use these features to create performance snapshots to better coach your team to more effectively convert.



# 07 CONVERSION IMMERSION



Forcing unwanted and unproductive one-way “conversations” onto customers makes cold calling a relic of the past and email way past its due date, souring hard-earned relationships, pushing customers to competitors, and draining their lifetime value.

Today’s customers prefer their interactions to be seamless, responsive, and mindful of their time and needs, which explains the success of SMS marketing - it has everything that people expect.

Meeting customers where they are, with empathetic two-way conversations that give them a voice and take them seriously, texting creates a personalized and authentic digital experience unmatched by email or phones - all the hallmarks of a medium positioned to convert.

More than just convenient and engaging for customers, the wider business benefits of SMS marketing are self-evident: texting campaigns are faster, cheaper, more effective and more scalable in terms of both operations and training, while still being more trackable and customizable for personalization - all of which explain why 57.7% of marketers say texting **significantly or overwhelmingly increased revenue generation.**

Texting consistently ensures your outreach is timely, personalized, frictionless, and impactful, driving up conversion rates far beyond other channels. And with features like chatstarters, templates, language filtering, and dashboards - all purposefully designed to optimize conversations for conversion and synchronized in cutting-edge technology - Statflo pushes those rates even higher.



**Book a Demo today** to learn how Statflo can help you get the best conversion rate with texting!