

Subject line: Blame it on the bogey

Hi {!firstname_fix},

In his excellent new book, *Overdeliver*, Brian Kurtz talks about the “bogey.”

It’s a term he learned from direct mail genius, Dick Benson.

It means the lifetime value of a customer. And it’s one of the most important numbers in your business.

Why? Because it tells you how much you can afford to spend to get a new customer.

And how much you can afford to spend to get a new customer determines what you can do to get a new customer. In 3 different ways:

#1: Any form of marketing where your cost per sale is higher than your bogey is off limits to you.

#2: If your competitors have a higher bogey, they can steal away your affiliates by offering higher commissions.

#3: In an auction medium – like Google Ads – your bogey limits how much you can bid.

And, if you can’t bid as much as your main competitors, their ads will be at the top of the page, hoovering up almost all the clicks... while yours is languishing at the bottom of the page, where very few prospects will see it.

So how do you improve your bogey?

First, by getting out of the “selling stuff online” business and into the “acquiring and keeping a customer” business.

It’s the keeping of a customer – A.K.A. selling to them multiple times – that should produce the lion’s share of your profits.

That’s because existing customers are far more likely to buy than cold prospects. Not only that, they’re less price sensitive and willing to buy bigger ticket items.

... And, of course, they're FREE to market to, if you use email.

Second – and following on from this – email your prospects and customers often.

Email marketing is the highest ROI marketing you can do. A study showed that, for every £1 spent on email marketing, the return was typically £39.40.

How often do you want to get a 39:1 return? Once a month? Or once a week? Or maybe every day?

So email your customers regularly. The more you do, the higher your bogey will be.

And, the higher your bogey, the more you can spend getting new customers.

All the best,

Steve Gibson

PS The two most common reasons businesses don't email their customers regularly is:

#1: They hate writing.

#2: They can't think of anything to say or to offer.

So why not let me solve these problems for you?

If you're reading these emails, you know I can write. And, although I can't guarantee a 39:1 return, as long as you have a decent-sized list, hiring me should be very profitable.