

# TURNING HINDSIGHT INTO INSIGHT

BY ROBERT M. GIGNAC

Hindsight is 20/20. It is one of those annoying common sense observations we hear all the time. Be that as it may, I am not sure I agree completely. In fact, I doubt that all hindsight is actually 20/20—it could only be so if we currently have all the available knowledge that we didn't have at the point we made a decision previously. All too often, we have more information that we had previously, but seldom 100 per cent. That said, I think hindsight can be both helpful and the cause of some unusual insight into our businesses.

I recently went through a process of creating a promotional e-mail campaign for marketing my book *“Rich is a State of Mind”* to my database of financial industry professionals. Sounds easy, I have my contact database, cultivated through several years of conference and seminar speaking, writing, meetings, and tradeshow. I know how to mail merge and send e-mail. I am a competent enough writer to create a compelling message. On top of that, I did an e-mail campaign last year, so I already had experience to draw from.

I took out the hindsight glasses and looked back at last year's promotion. Successful? Not exactly. Over 600 e-mails sent, yielding only two cases of books ordered. This gave me a response rate of .0033 per cent. I had been hoping for at least two per cent from the effort. What went wrong? Several things. First, how good was the data? From my initial e-mailing, I received over 70 e-mails back with invalid addresses. People change companies, companies change e-mail address formats, people leave the industry altogether and yes, sometimes my own contact gathering is not perfect—but having a valid e-mail address only solves part of the problem. Spam blockers, firewalls, ISP blacklists—many things conspire to ensure that your e-mail does not always get to where you think it should.

Second, I started too late. Many respondents told me they would have considered the offer, but they had already selected another item for their clients' gifts. Third, while I had an excellent price point, I did receive a couple of “this is nice, but what's in it for me?” responses. So how do you turn hindsight into insight? You start by looking back at what didn't work the way you planned, admit you didn't do as good a job as you really should have, and make the commitment to do things differently (i.e. better) this time. Once you have made the commitment to make it better, then do so—make it better.

First, I started earlier this year. The promotion was underway by mid-November (just because I do all my Christmas shopping after December 20<sup>th</sup> does not mean that everyone else does...). Second, I asked for endorsements from

existing clients based on the question, “Why is this book an important part of your practice?” I then selected two endorsements to be part of the message. After all, people are inclined to want to do what other successful people are doing. Third, I shortened the text in the message to make it easier and quicker to read. Fourth, I personalized the messages based on both the location of the recipient and where we had met.

Finally, and perhaps most importantly, I created links on my website to actually take orders from people. In hindsight, perhaps the most glaring error from the previous promotion was that I never asked them for the order. I told them about the offer and how it could help their business, but I never specifically asked them for the order. One person who responded to the previous campaign replied to my message with “Great, but how do I order the books?” I am the first to admit, I am not a great salesperson; my forte is speaking and writing. I was sure they would just respond to the e-mail and tell me what they wanted to order.

This time, I created order pages based on conferences, organizations, and companies I had spoken at over the past two years. I gave them ordering options for both half- and full-case orders. I set up the system to e-mail me the information they entered, so I could follow-up with a confirmation e-mail once I had received the order. In short, the goal was to make it as easy as possible for someone who received the offer to order books.

Did my “hindsight” offer any “insight”? Absolutely. After the disaster of the previous e-mail campaign, I was considering not attempting it again. After all, I tried it once, it did not work, why try it again? I looked back with hindsight to see what I could have done differently, which is never easy when you realize that you made some critical mistakes (and some poor assumptions). These insights convinced me to do things differently this year, and while the results are not available as of the editorial deadline, I can tell you that the response rate is closer to one per cent—a 200 per cent improvement. I can guarantee you I will use hindsight on this year's campaign to develop some insights to make next year's campaign even better. **E**

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