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EMAIL MARKETING REACH IN THE EUROPEAN UNION*

Abstract

Marketing automation is a relatively new area within the online marketing landscape. Marketing automation systems are a type of management information systems (MIS) used in customer relationship management (CRM). These systems have gained popularity with large clients who are looking to develop their online strategy. There are several large vendors of marketing automation software. The aim of the paper is to present the evolution of usage of one of the top software tools in the email marketing area, looking for correlations between database sizes and sending volumes, as well as identifying sending volume patterns depending on the calendar. The focus is on a specific software tool used for marketing automation and its largest EU customers by email marketing database size. The core feature of such a tool is sending emails; therefore, this will be our prime indicator of reach that will be presented in correlation to database size, email open and email click rates. Data interpretation and the research implications will be included in the conclusion and will show an important increase in the use of email marketing and strong correlations amongst used indicators.

Keywords: Marketing, automation, customer

1. Introduction

Marketing automation is an area that emerged as an evolution of offline marketing in the new landscape that developed alongside the Internet. Starting with simple web pages, then blogs, and then social media or video platforms, the online presence of companies has become indispensable.

Email emerged soon after the first networks started working. This new and cheap means of sending messages through a computer network proved to be an efficient channel of communication and had a great appeal for the public. It was a desired technology, once the public was granted free access to create email addresses for themselves – and many have chosen to do so.

Email in itself is a form of communication primarily between two people, while email marketing is most often communication between a company and a lead (potential customer) with the purpose of stimulating that lead towards making a purchase. As technology evolved and companies were already managing their customers in a CRM (customer relationship management) system, a new software category started to emerge around the email-sending engine: MAS, i.e. marketing automation systems. These are enterprise level software tools designed to market to the existing customer base via email, while also providing the opportunity to add more contacts to it and market to those as well in a

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campaign managed in a way that would allow businesses to score and increase their contacts' interest in their products (Boykin, 2017).

Marketing automation reach is an important topic in assessing the success of online marketing campaigns. By investing in marketing automation tools, companies expect their message to reach potential future customers and keep in touch with current customers who, at some point, will have to renew or upgrade their purchase.

The aim of this paper is to gauge evolution in the usage of a major marketing automation tool over the last two years for its largest customer in the European Union (EU). This paper will present and analyze the aggregated email sending volumes that customers sent using this tool and correlate that with the evolution in terms of database size over the same period. The analysis of sending volumes reported to database size is done because of both a constraining factor and a behavioral factor. The constraint is that a company cannot send emails if it does not have a database of contacts. Moreover, the bigger the database the larger the choice of contacts to whom to send e-mails. The behavioral factor is that the company is not constrained to send emails depending on the size of the database as in practice there are high variations in sending volumes for similar database size companies for reasons like targeted segmentation, changing of email marketing strategies, reducing excessive messaging, etc. Another observation that can be drawn from the database size evolution is the measure in which these new contacts are put to use. These numbers will be put into context with email opening rates and click rates to see if there are correlations between them. Looking for similar academic endeavors, there was no success in finding similar research providing and analyzing large volume marketing data from another vendor.

This paper will address the following questions:

1. How has email-marketing usage changed in terms of sending volume over the last two years?

2. Is the number of sent emails correlated with database size?
3. Do email open rates and email click rates follow the same trend as sent emails?
4. Are there specific periods when email activity follows a trend that differs from the average for the last two years?

Research goals are oriented towards professional conclusions and the ambition is provide the basis for a more thorough study of the topic in future research.

The necessary data for this research will be collected from a primary source, i.e. direct reporting for the email usage activity from the European Oracle Eloqua server. All numbers will be aggregated as totals and will be a sum of all customer activities recorded on that particular European server.

2. Marketing automation

One can approach the notion of marketing automation from two perspectives. It can be looked at either operationally or strategically.

From an operational point of view, we can look at it as being technology-based in the form of a software tool that can be used to put marketing processes into practice over the Internet. This technology would enable its user to automate administration and reporting tasks in order to contact its database of possible customers for the purpose of making a sale, while also increasing the efficiency of the marketing operation (Marketo, 2018).

From a strategic perspective, it is a foundational element of the marketing campaign strategy. Instead of being merely a tool, it is viewed as a strategic resource for customer relationship management. It finds itself at the center of a company's efforts to build relationships with potential customers and to manage online interactions with them (Jenkins, 2008).

Table 1 Marketing automation perspectives

Operational	Strategic
Software tool for supporting operational marketing efforts.	Foundational strategic element in managing client relations.

Source: Sheikh et al. (2016)

It is interesting to see how the largest vendors of today have defined marketing automation.

In Oracle's definition, *"Marketing automation is the type of software that automates, streamlines, and manages marketing communications tasks throughout the buyer's journey. Basically, it replaces manual and repetitive tasks and makes the entire process more efficient... Marketing automation consists of cross-channel marketing software that customizes content and automates the targeting, timing, and content of outbound marketing messages in concert with prospect actions and behaviors."* (Oracle, 2019). This vendor focuses on the operational aspect and puts emphasis on automation, which leads to cost reduction.

In Salesforce's definition, *"Marketing automation is technology that manages marketing processes and multifunctional campaigns, across multiple channels, automatically... Marketing automation lets you implement a digital marketing strategy without having to manually press "send" on each and every email, message, campaign, or post you create."* (Salesforce, 2019). This vendor does not directly refer to it as a tool, but rather as technology that enables an efficient implementation of a strategy.

2.1 From email marketing to marketing automation

The road from email marketing to marketing automation follows the evolution of email technology. The first email services emerged in the late 1970s, and the first email marketing campaign in history, dating back to 1978, had an unexpected success.

Hotmail opened the doors for wide audiences in 1990 upon launching the first free email service. Being a new thing, it was also an unregulated environment and email activity was not controlled. That time is characterized by email blast campaigns, whereby a company would send the same email to all the contacts in its database (SmartInsights, 2013).

Email marketing evolved towards marketing automation between 2005 and 2010. With the launch of the first iPhone in 2007 (Michalowski et al., 2008) and Facebook in 2006, communication channels became more ample, including in-store, website, social media, video platforms, and the number of potential customers who were present online increased dramatically. The amount of data and contacts recorded during online interaction started to make the email blast technique obsolete; meanwhile, a need emerged for more refined tools, that could manage communication across all channels and would also play the game of lead nurturing in the long term (a process whereby a contact, referred to as a *sales lead*, is informed about and stimulated to buy a product or service).

These evolved marketing automation software tools started to have a few common traits in terms of what they are able to manage (Hubspot, 2019).

Table 2 Common features of marketing automation platforms

Feature	Description
Email marketing	Ability to send emails
Campaign management	Ability to create a structure/journey around a specific set of emails
Web/Social media marketing	Ability to serve content to social media platforms, custom dynamic content based on contact, landing pages
Lead management	Scoring engine to score contacts through their journey, ability to segment the database and to integrate with CRM
Reporting	In order to report and improve

Source: Oracle (2019)

In order to better grasp the journey of a contact, the depiction of the marketing automation journey would help.

Figure 1 Marketing Automation Plan

Software	Contact status in the marketing automation journey	Marketing automation journey stage
Website, Social Media	Prospect	Inquiry/Inform
Eloqua	Contact	Analysis
	Lead	
	MQL	
CRM	SQL	Decision
	Opportunity	
	Client	Retention

Source: Authors' adaptation after 4ThoughtMarketing

Based on the Figure 1, the data capture strategy is the starting point for a marketing automation plan. Such data can be obtained from various channels, such as one's website, the current customer contacts from one's CRM, from events, etc., and can be collected on a marketing automation platform, in this case Oracle Eloqua. Such contacts go through various phases during which they are scored; depending on their score, they either get nurtured some more or sent to the CRM in order to push a sale. These phases start by talking about a need or problem with an unknown prospect in places like the website or social media. Once this prospect becomes known by submitting a form or by other means of providing personal data, he becomes a contact in the company's marketing database. If this contact shows interest in specific products or services by accessing them online, he becomes a lead and will receive more targeted communications. Moving on to MQL (marketing qualified lead), the recipients are educated about the company's products, then to SAL (sales accepted lead) where the company contacts them for a sale and, if that is successful, then they become a SQL (sales qualified lead), i.e. a customer (Girdhar, 2013). As they start adopting the product, good service is the key to the loyalty that would drive a client to renew or extend their contracts, and a factor that ensures customer retention. As customers are increasingly satisfied with the product, their use case can be presented as a success story, thus advocating for your good service.

2.2 What is market reach?

At its simplest, market reach in marketing automation is a number of potential customers you could reach out to via an email campaign. This allows you to determine a return on investment for that campaign, as the costs will be known for sending that campaign to a particular number of contacts, and also to the customers attracted via that campaign (Tasner, 2010).

In order to keep a proper balance in reach, companies seek to make their product stand out, put together profiles of potential buyers and look for reasons as to why those potential buyers should buy their service. These three aspects can be evaluated broadly or in great detail, and their evaluation works towards a company finding its primary market. Depending on how broad or specific the answers are to these questions, the risk also changes (lower or higher risk to execute a campaign with no return), planning can be improved and proper messages can be sent to the right people (Holliman, Rowley, 2014).

Market reach is a sensitive topic because of its two approaches that involve different strategies, and keeping it as real as possible involves different costs.

One of them is about the temptation to reach out as widely as possible, which means contacting as many contacts as possible and presenting them with content about the challenges they are faced with or about the problems they would seek to solve before presenting them your actual products or, in order for them to identify your products or services as solutions to those problems or needs. When reaching wide, most often the strategy is to reach out about discussing a problem or a need, in order to entice the contact to follow through and read some more. Reaching wide comes with costs such as larger databases and the need to use more expensive tools to manage the process. It also comes with less engagement from the contacts you are marketing to, as well as with costs for additional content as you need to create more diverse content to lure the contacts.

The other approach is to reach close, to filter your potential contacts as much as possible in order to increase the likelihood of them being interested in your products or services. This would mean discovering the features that would identify those contacts as potential clients. Given that there is a greater likelihood of them being interested, you need less content as you can speak to them directly about products or services, you will need less database capacity as your contact numbers will be lower, and you might not need the most expensive tools to manage your email sending and lead nurturing needs. The approach to reach close can also entail buying more precise contact lists from vendors providing such lists, which may vary in price, but as with all other things, quality comes at a price.

2.3 The Oracle Eloqua marketing automation platform

In more recent years, many software applications have adapted to technological changes. One of these changes is part of cloud computing. Cloud computing is a general term and covers any technology delivered by hosted services over the Internet. Software as a Service (SaaS) is a software delivery model wherein the software itself is neither located on site (in clients' premises), nor installed on their machines; instead, it is provided by a third-party provider hosting the application, thus making that application available for customer use over the Internet.

Oracle Eloqua is a SaaS where the provider, Oracle, is giving network-based access to a series of copies of the application (depending on licensing) to a number of approved end-users (Griffith, 2013). The application is the same for all customers, but each customer has a standalone copy that can be customized (integrated with different CRM systems, adding or removing apps, or even enabling or disabling parts of the application). Updates to the application are rolled out every 3 months to all customers at once. The customers' data are stored on a number of servers across the globe. Customers are usually assigned to servers depending on their geographic location and data residency laws. In the EU, there is only one server.

This marketing solution by Oracle is best suited for large enterprises that are primarily marketing to the business sector. The platforms support companies carrying out B2B (business to business) marketing and looking for the right platform to manage their marketing campaigns and lead-generation strategy. Regardless of the licensing package, which can be basic, standard or enterprise, Oracle Eloqua comes with a reporting platform based on Oracle BI (business intelligence) called Oracle Eloqua Insight, which promises advanced analytics and understanding of customers. At an enterprise licensing level, a customer can enable 20 such platforms (Oracle, 2019).

At the core of the Eloqua application lies a marketing campaign planner called Canvas, whereby complex successions of emails can be set up automatically. A customer can build an unrestricted number of such canvases. This canvas runs on top of Oracle's email sending engine. Eloqua has a series of personalization modules in order to simulate one-to-one communication, such as the ability to include contact info within emails or landing pages or to display/hide parts of emails or pages based on previous activity or contact information.

Besides the foundation infrastructure that enables the creation of responsive emails and landing pages, both using an editor or just your own html, Eloqua has a built-in lead scoring engine that can be used to run several models at the same time and score the database contacts based on the information present about them in the database so far and based on their activity. This lead scoring model can be used as integration criteria with a CRM, for example Salesforce.

Website and social media data play an important role in this tool. A company's website can be integrated with Eloqua in order to obtain information about known and unknown visitors to your website. They can be segmented and used in marketing campaigns. A wide variety of Oracle built free apps is also available to integrate with social media platforms like WeChat, Facebook, YouTube, and LinkedIn.

Customers generally use more than one instance to separate their traffic. Usually, they use one instance for marketing automation campaigns, while using a different one for transactional emails (purchase receipts, password change emails, etc.) or for internal communications or human resources emails.

3. Methodology

The data were collected during March 2019 and include all Enterprise-level licensing clients that are hosted on the Eloqua EU server. The data were aggregated by month and by metric (total emails sent, database size, total email opens, total email clicks) and presented in the form of tables and charts. Correlation coefficients are calculated using the automated Excel function.

Here are some major considerations about the data:

- The data are from customers that host their database on, and are provided SaaS services from the server located in the EU. This means that any metric provided corresponds to those customers. This does not mean that customers hosting their data elsewhere (e.g. US-based server) do not send marketing emails to European customers, but that activity is not considered in this paper;

- Eloqua was initially founded in Canada, where the initial server is located, and additional servers were set up in the US. The EU server is a later addition to the ecosystem;

- While the bulk of the customers was initially located in North America, newer customers from the EU or Middle East made it necessary to have a server located closer in the EU. This new server was made available in mid-2016. New customers in the EU were automatically provisioned under this server, but some previous EU customers have remained on their initial servers in the US or Canada or are in a slow process of transitioning their data;
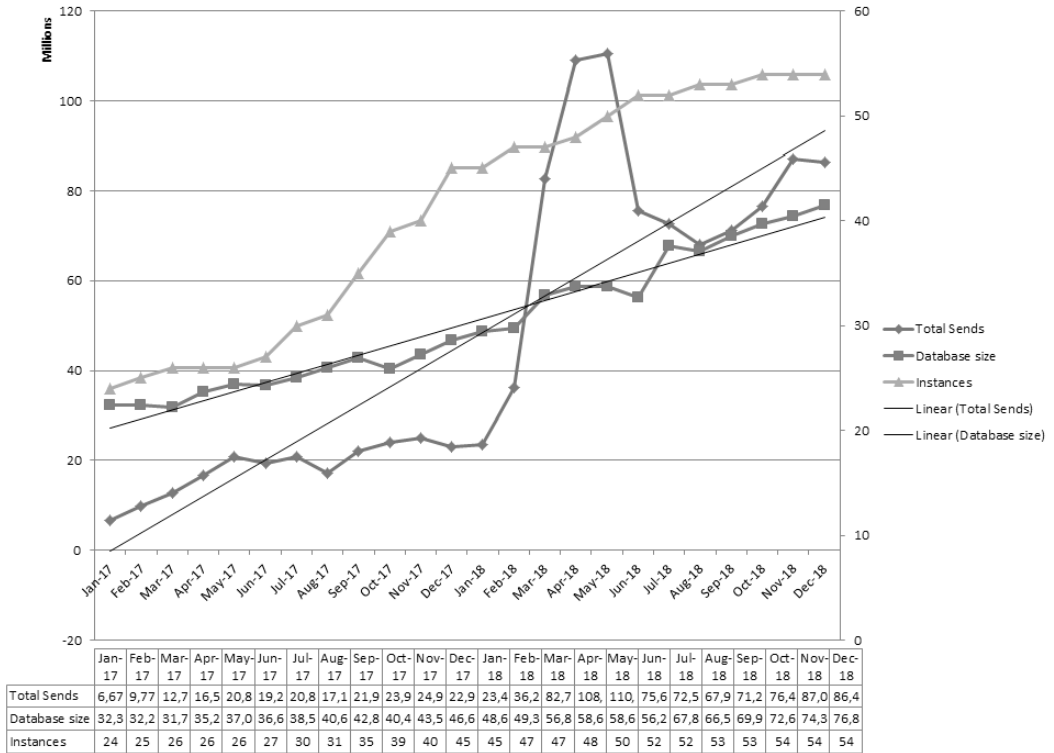
The data will be discussed so as to gain a broader perspective on the evolution of usage of these platforms, in order to determine whether companies still see marketing automation via email as a good channel to invest in. Database size will be a key factor here as changes in database size in SaaS go hand in hand with pricing changes. Email open and click rates will provide us with a sense of the reach of these marketing campaigns.

4. Results

First, a comparative review of the evolution in terms of the total sends and database size will be provided. Total sends are shown as millions of emails, while database size is presented in millions of contacts. The "instances" metric refers to the number of standalone Oracle Eloqua platforms present on the server.

For example, if we were to read the data for January 2017, we would see that there were 24 Eloqua instances adding up to 32.3 million hosted contacts and all those 24 instances have sent a grand total of 6.67 million emails.

Figure 1 Database size, total sends and number of instances used per month

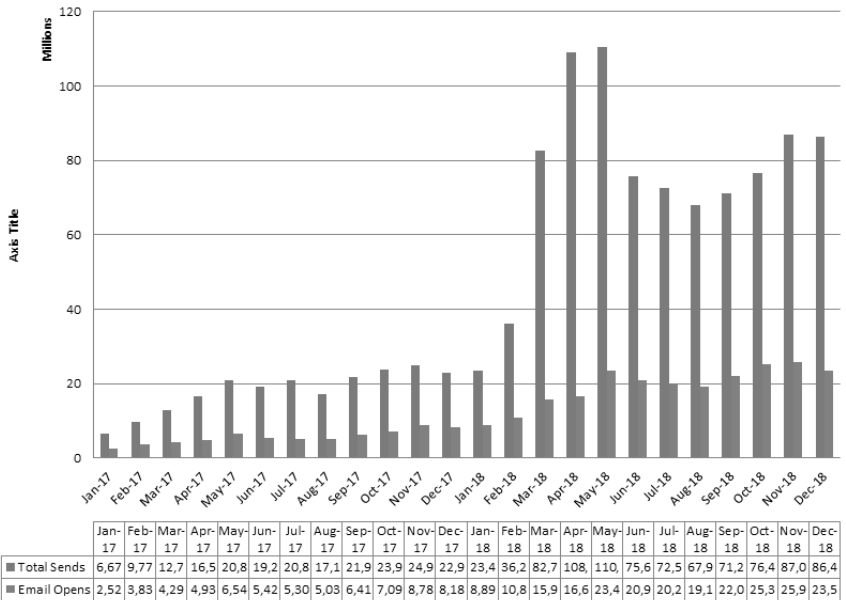|	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Total Sends	6,67	9,77	12,7	16,5	20,8	19,2	20,8	17,1	21,9	23,9	24,9	22,9	23,4	36,2	82,7	108,	110,	75,6	72,5	67,9	71,2	76,4	87,0	86,4
Database size	32,3	32,2	31,7	35,2	37,0	36,6	38,5	40,6	42,8	40,4	43,5	46,6	48,6	49,3	56,8	58,6	58,6	56,2	67,8	66,5	69,9	72,6	74,3	76,8
Instances	24	25	26	26	26	27	30	31	35	39	40	45	45	47	47	48	50	52	52	53	53	54	54	54

Source: Authors' presentation of the collected data

Our best indicator for investment is database size, followed by the number of instances. Database size is the deciding factor in pricing. We can see that it went from 32.3 million to 76.8 million in two years (that is more than double), steadily growing at a rate of 5% per month.

The number of instances grew from 24 (corresponding to 20 actual customers) to 54 separate instances, which indicates both the addition of new customers and the existing customers provisioning new instances. The number of instances is a deciding factor in terms of the number of potential emails sent, as one instance of the platform has a total number of emails it can send in a month, thus more instances means more sending capacity. An important observation is that the spike in the number of instances follows the spike in email sends.

The most unexpected evolution is that of email sends. The lowest number over the two years' period was 6.67 million emails in January 2017; the series closed with a total of 86.4 million in December 2018, peaked at 110 million in May 2018, and had an average of 46.5 million across the entire period. Although the sends were following a steady pattern for more than a year, the big change occurred in March 2018, when a single customer sent 53 million emails, followed by 75, 60 and 40 million emails in the following months. The peak value in May is justified by this customer sending the majority of emails (while other customers were sending about 1-5 million emails a month), as well as by the enforcement of the GDPR regulation which required contacts hosted in the EU that were not opted-in to be contacted for opt-in request purposes.

Figure 2 Total sends and email opens per month

|	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
■ Total Sends	6,67	9,77	12,7	16,5	20,8	19,2	20,8	17,1	21,9	23,9	24,9	22,9	23,4	36,2	82,7	108	110	75,6	72,5	67,9	71,2	76,4	87,0	86,4
■ Email Opens	2,52	3,83	4,29	4,93	6,54	5,42	5,30	5,03	6,41	7,09	8,78	8,18	8,89	10,8	15,9	16,6	23,4	20,9	20,2	19,1	22,0	25,3	25,9	23,5

Source: Authors' presentation of the collected data

In Figure 2, we can see the number of email opens compared to the total email sends. We can notice the red bar following a similar trend as the blue one, though not as steeply. Looking at February and March 2018, we can see that email sends saw a more than twofold increase, while email opens increased by just 50% in March compared to February. The average email open rate for the whole period was 29%, with a minimum of 15% in April 2018 and a maximum of 39% in February 2017.

Figure 3 Evolution of email clicks
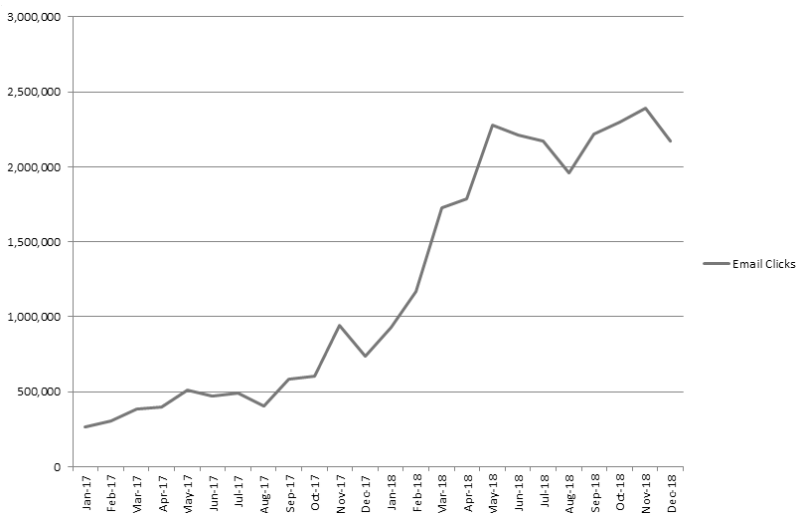
Source: Authors' presentation of the collected data

The number of clicks per month can be seen in the figure above. In comparison, we can see that this number follows a similar path to the total monthly sends (Figure 1). Both lines have a similar pattern and a strong increase. The number of clicks is in the hundreds of thousands to low million numbers. On

overage, the click rate is 2.8% (of total sends) and the click to open rate is 9.5% (from email opens).

The calculation of the Pearson correlation coefficient (Pearson's r) for these metrics is done in Excel in order to determine whether there is a linear relationship between them.

Table 3 Pearson correlation coefficients

Between database size and total sends	Between total sends and email opens	Between email opens and email clicks	Between email clicks and total sends
0.85	0.91	0.99	0.93

Source: Based on the collected data

All coefficients are positive and going towards a value of 1, meaning that they influence one another in the same direction. A coefficient of 0.8 shows a fairly strong positive relationship. It means that the increase in one of them affects the other one in the same way. As for email open and email click rates, they have a 0.99 value, being the strongest of the three. While an email click cannot exist without an email open, their correlation in this case is specific to this particular dataset for this particular 2017 and 2018 period. We are saying this because an email

open does not mandate an email click and the most common behavior is that most recipients who open an email do not click on it too (as the data shows clicks to have significantly lower numbers than opens). While the open rate of the email is an indicator for the success of the subject line, the click is an indicator for the content. In the present case, it is safe to conclude that both the subject line and the content of the email were in good sync with the recipients' expectations.

Figure 4 Overall views of sends, opens and clicks
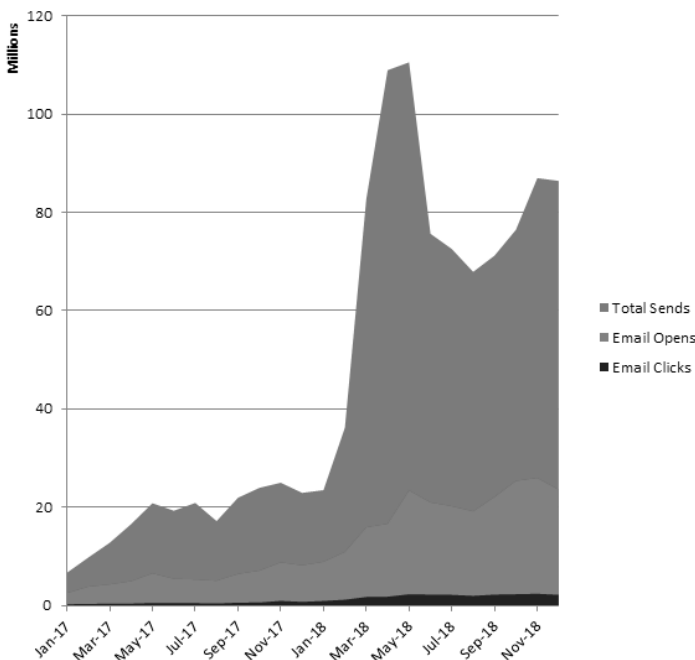
Source: Authors' presentation of the collected data

When putting it all into perspective in an area chart (Figure 4), we can see that all the effort going towards email sends represented by the blue area is for the results illustrated in the red area corresponding to email opens and in the black area corresponding to email clicks.

Email opens are considered an actionable response, as a contact opening different emails is indicative of the kind of product line emails that contact is interested in, as well as of the success of the email subject line. Email open is one of the major routing criteria in contact journeys in the Eloqua campaign canvas.

Email clicks already show an increased interest, and most clicks are usually directed to a landing page that would require the contact to submit a form in order to see the information they were seeking.

5. Conclusions

The use of marketing automation has had a positive evolution for the sample server that was chosen for this research. Overall industry trends (Forbes, 2018) confirm that the industry is going the same direction. In terms of costs, database size has more than doubled over the last two years, which corresponds to higher financial investments, as database size in SaaS is an indicator for cost.

The sending volume increased as well, but it has some outliers. As database size increased and the number of instances employed also increased, the number of email sends grew even more because of outlier events. One of these events cannot be controlled; it is a customer or a group of customers sending very large numbers of emails compared to other server tenants, while still hanging below the sending limit. Due to large variations in marketing strategy, a tenant could be sending 3 million emails a month and going to 53 million or even more the following month. Another outlier event was the onset of the GDPR regulation, when they had to send emails to confirm opt-in for contacts that had not confirmed their inclusion in the database.

Correlation analysis has shown that that there is a strong positive, almost linear correlation between email opens and email clicks. On the other hand, although positive, the correlation was not as strong between the other metrics. These findings are limited to the particular period in question and to the dataset that was analyzed.

The above findings should be interpreted in the context of their limitations regarding the data that we used, which is just from one of the B2B marketing automation tool leaders and for the years of 2017 and 2018. The specific characteristics of the customers (line of business) and the communication type (B2B, B2C, etc.) can result in different trends and correlations. While it may be that similar B2B data from other marketing automation leaders could have similar results, we cannot universally say so until analyzed. One of the most interesting open questions in this case would be whether marketing data from other B2B leaders like Adobe or Salesforce (Gartner, 2019) would have similar results if analyzed, and if we would have the same results regarding business-to-consumer email communications.

Looking at the average numbers for our metrics over the last two years, the observation is that the periods of the year did not have a great influence on total sends or database size. There have been outlier events that did not depend on the time of the year. However, events like Christmas, Easter or Black Friday were not found to stand out significantly in terms of sending volumes. This may be due to the nature of these email communications, as these email sends are designed for the B2B sector, not for the B2C sector.

Future research on this topic could include an analysis of data obtained from a majority of the leaders in B2B marketing automation software, which would allow us to generalize the results for the whole sector.

Marketing automation is an area with an interesting development (Sirius Decisions, 2014) and a more in-depth analysis could be performed at a global level so as to include all clients and all servers, while also going deeper into statistical analysis so as to get more data connection points.

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Doseg marketinga putem e-pošte u Europskoj uniji

Sažetak

Automatizacija marketinga je relativno novo područje u online marketing. Sustavi automatizacije marketinga su vrsta upravljačkih informacijskih sustava (MIS) koji se koriste u upravljanju odnosa s kupcima (CRM). Ti su sustavi postali popularni kod velikih klijenata koji traže način kako razviti svoju online strategiju. Trenutačno postoji nekoliko velikih dobavljača softvera za automatizaciju marketinga. Cilj je rada prikazati evoluciju upotrebe jednog od najkorištenijih softverskih alata u području marketinga putem e-pošte tako što će se istražiti korelacije između veličine baza podataka i količine poslanih poruka, te utvrditi sezonska kretanja u količini poslanih poruka. Naglasak je na posebnom softverskom alatu koji se koristi za automatizaciju marketinga i njegovim najvećim klijentima u EU-u prema veličini baze podataka za marketing putem e-pošte. Osnovna je funkcija takvog alata slanje poruka e-pošte, stoga će to biti glavni pokazatelj dosega koji će se prikazati u korelaciji s veličinom baze podataka, brojem otvorenih poruka e-pošte i brojem klikova na e-poštu. Interpretacija podataka i implikacije za istraživanje uključeni su u zaključke koji pokazuju značajno povećanje upotrebe marketinga putem e-pošte i snažne korelacije među primijenjenim pokazateljima.

Ključne riječi: marketing, automatizacija, klijent