How Social Proof Impacts
Conversion Rates on Cold Emails

If you send a cold sales email to someone, what are the odds they respond back and say "I am interested in your product!" to your pitch?

Since GoPersonas tracks exactly how many prospects open sales emails, respond to the emails, and ultimately express interest, we have the answer. From a properly crafted cold email, 2-5% of recipients should express interest in learning more about the product.

However, we've noticed that a wide variety of tactics can dramatically improve "interest" rates when emailing potential prospects. Today, let's walk through how much demonstrating "social proof" can impact conversion rates on cold emails.

We ran three experiments. What happens if you mention:

1. A famous company in your email that happens to be customer

2. A famous investor of yours in the email

3. A person you know in common in the email.

According to our research, each of these social proof tactics increases conversion rates on cold emails. The size of that increase differed substantially across experiments, from 111% to 468%.

What is Social Proof?

Social proof is the psychological phenomenon that causes someone to think you are great because they know that other people think you are great. For example, for a startup, it can be really hard to get the first person to commit seed capital. However, once you have one investor who is well known, it's easier to raise money from other investors because they trust the initial investor's opinion.
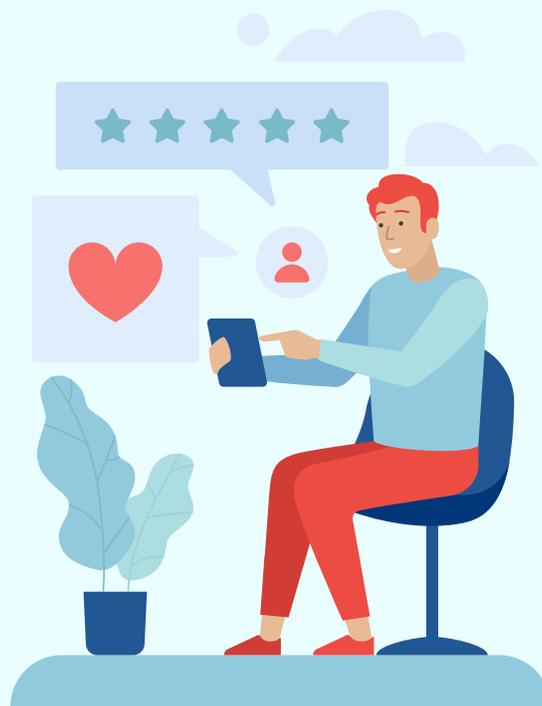
Social proof matters especially when you're interacting with someone who doesn't know you. That means that social proof can have a huge impact on sales, particularly when cold emailing someone. Just how big? Let's walk through our three experiments in social proof.
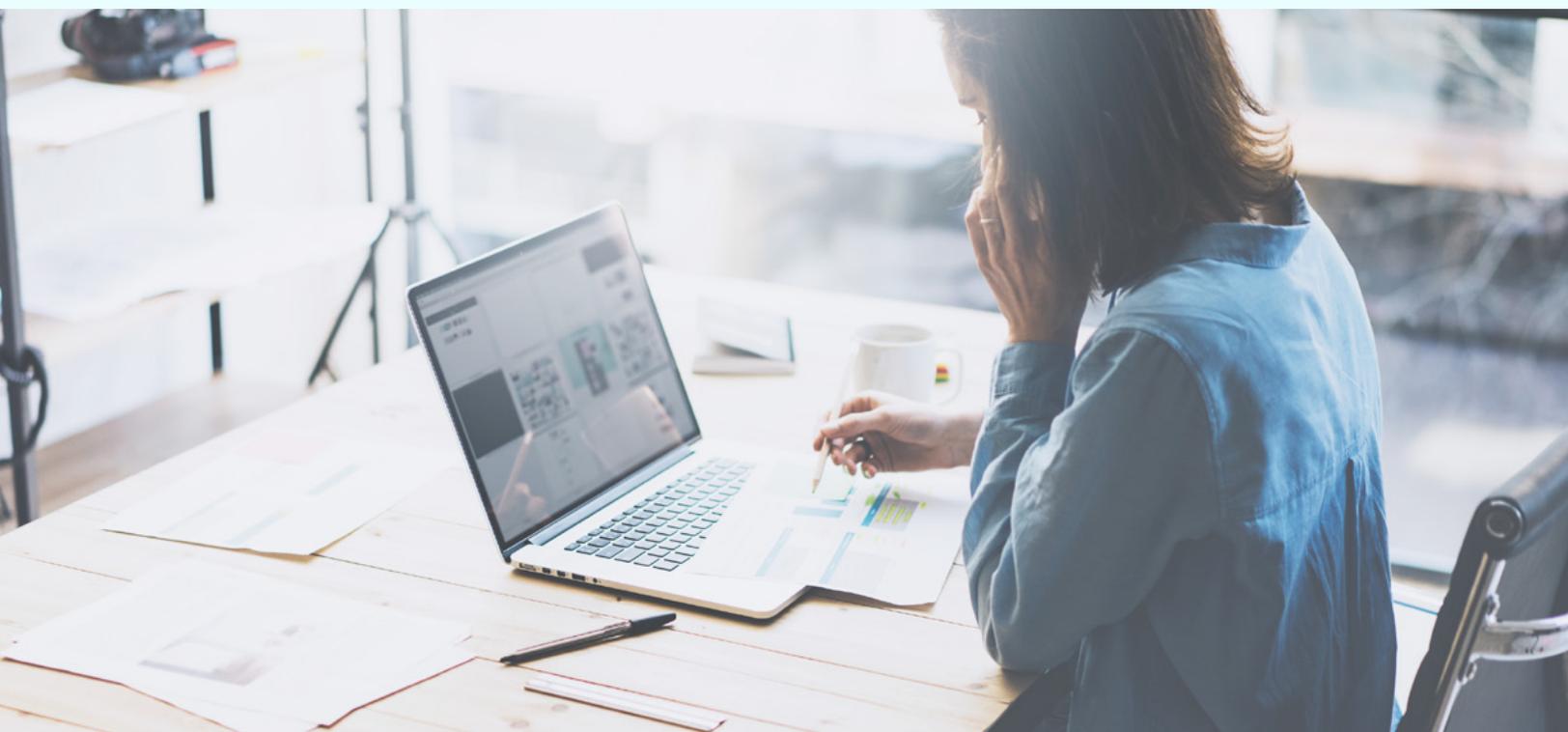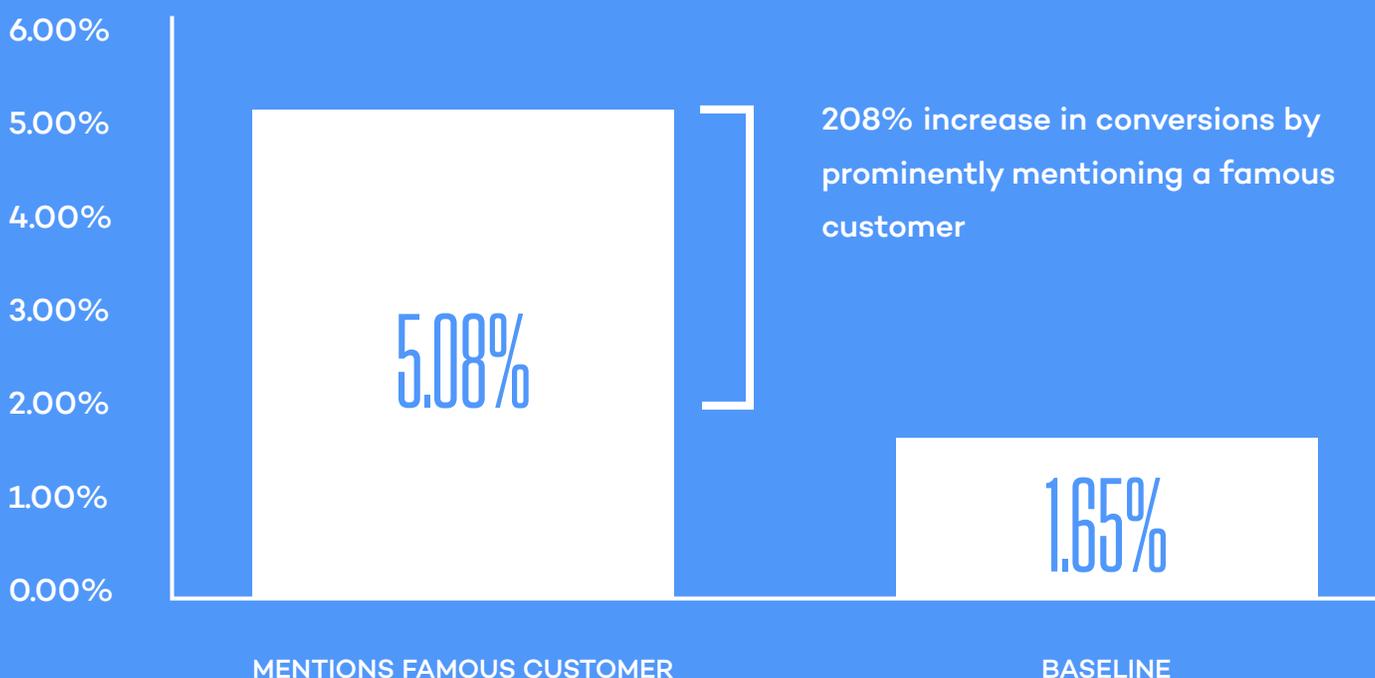
Mention a Famous Customer

In our first experiment with social proof we tested whether prominently mentioning well-known customers in the email led to more interest from prospects that were cold emailed. In the baseline, a list of "famous customers of our product" was buried at the bottom of the email.

Prominently mentioning a famous customer in the email tripled the number of people who replied to the email and said "yes, I'm interested in this."

208% increase in conversions by prominently mentioning a famous customer

6.00%	
5.00%	
4.00%	
3.00%	5.08%
2.00%	
1.00%	1.65%
0.00%	

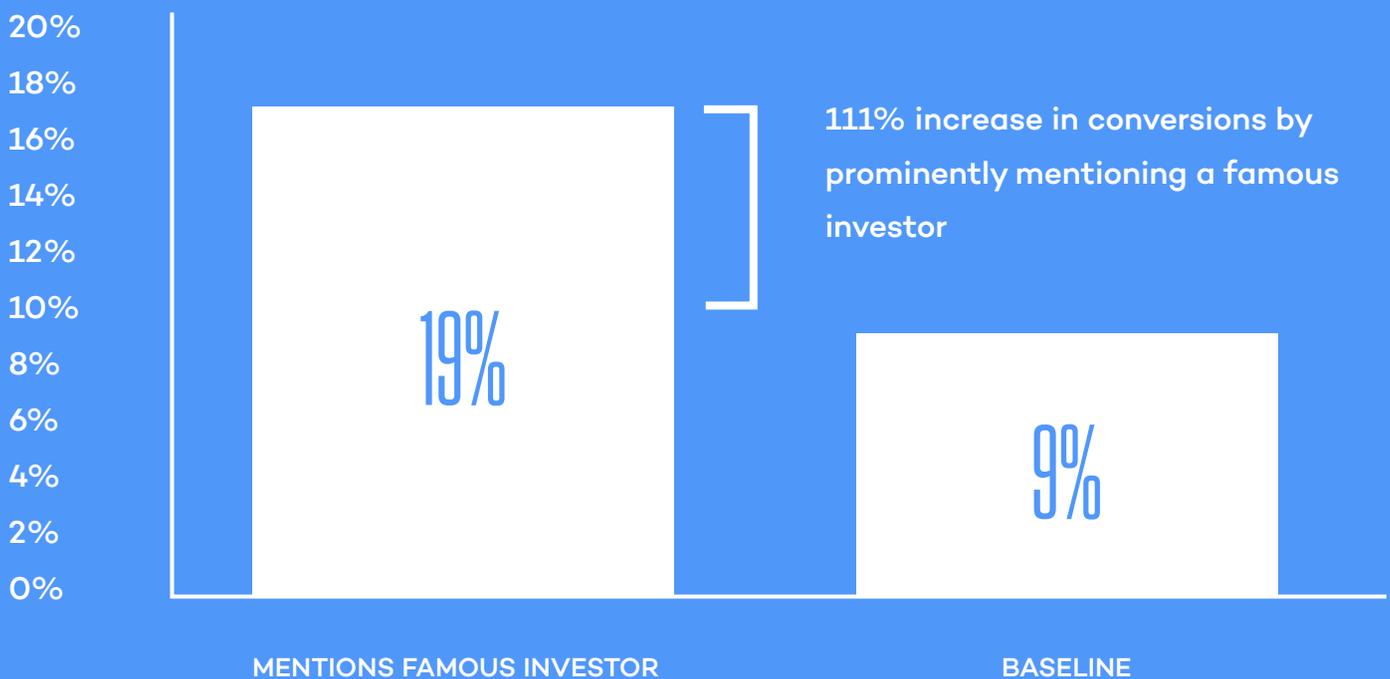MENTIONS FAMOUS CUSTOMER   BASELINE

There's an old expression that no one ever gets fired for choosing IBM. A corollary to that could be, no one gets fired for choosing the vendor that IBM chooses.

Gratuitously Mention a Famous Investor

In our next experiment, we decided to try simply mentioning an investor of the company in the sales pitch. This campaign targeted technology companies, so in the introduction of the email we mentioned a famous technology investor who was an investor in the company. In the baseline, we did not mention the investor at all.

Mentioning this technology investor doubled the conversion rate in terms of people who wrote back and expressed interest in the product.

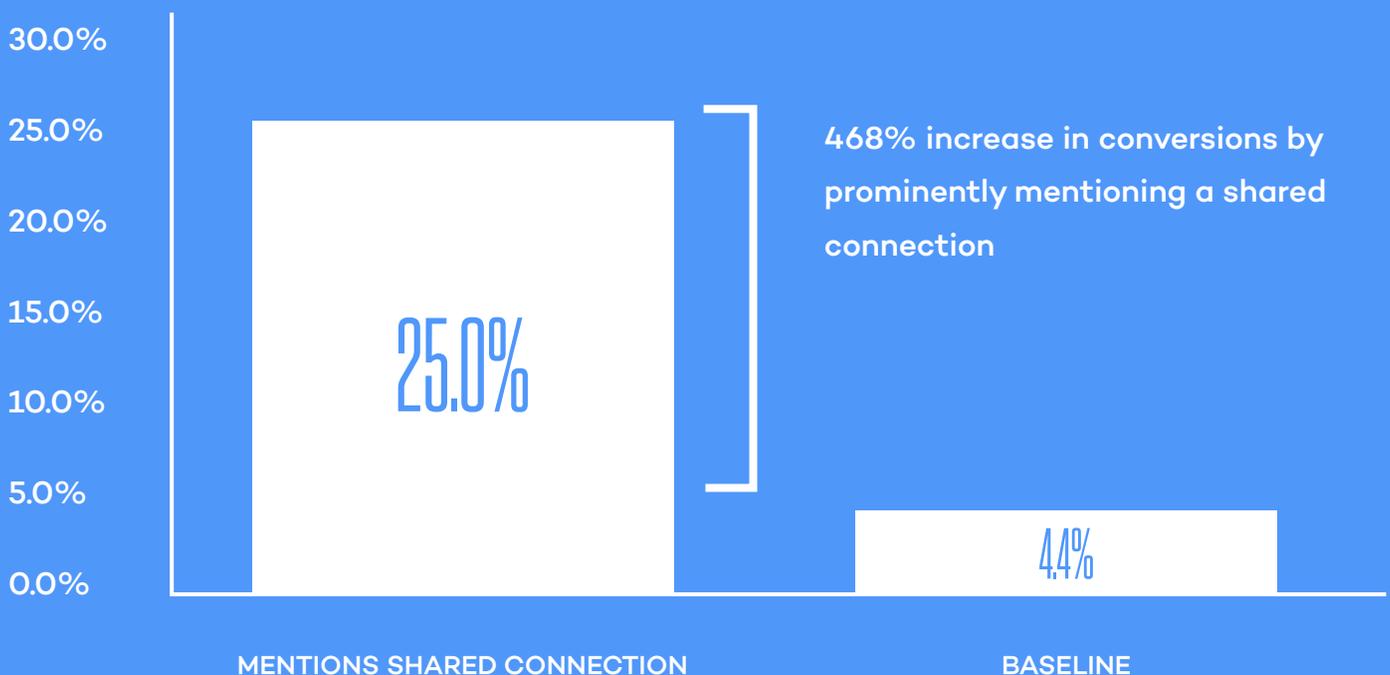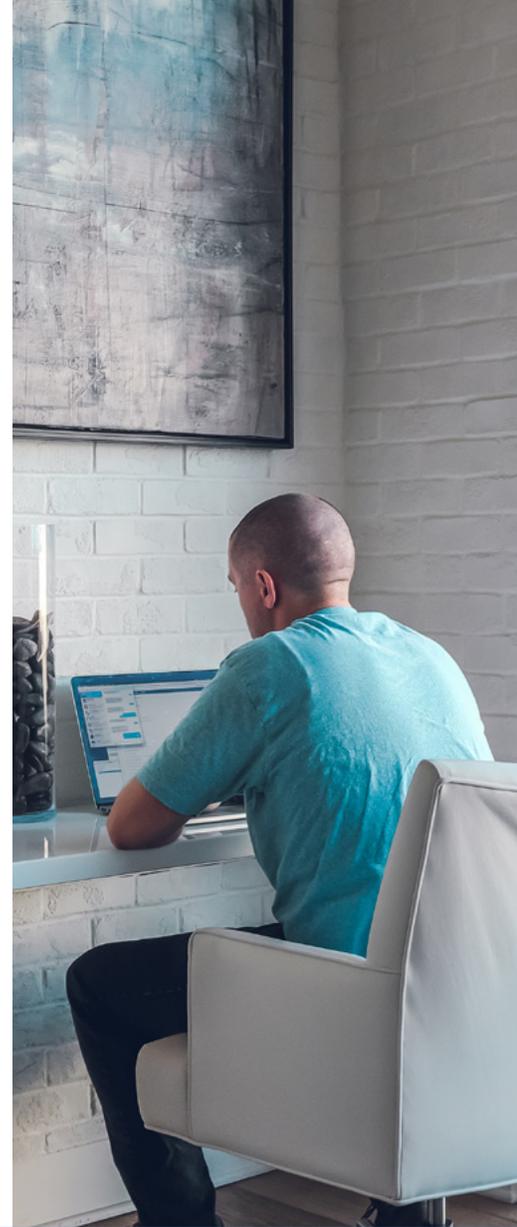|	
20%	
18%	
16%	**19%**
14%	
12%	**111% increase in conversions by prominently mentioning a famous investor**
10%	
8%	**9%**
6%	
4%	
2%	
0%	

MENTIONS FAMOUS INVESTOR   BASELINE

Keep in mind, this isn't just "oh more people got tricked into opening the email because you mentioned the investor." These are people who responded to the email asking to talk to the company about the product. We're pitching the same product in each email, but the words you choose really matter!

Mentioning a Shared LinkedIn Connection

Finally, what happens to email conversation rates when you mention that you know someone in common? In the experiment, we mentioned two LinkedIn connections that the sender had in common with the recipient, very prominently. In the baseline, we did not mention any share connections.

By far, mentioning shared LinkedIn connections was the most effect social proof tactic for increasing conversions. 25.5% of the people who received this email opted in to have a further conversation about the product, versus just 4.4% who received the baseline email.

468% increase in conversions by prominently mentioning a shared connection

30.0%

25.0%

20.0%

15.0%

10.0%

5.0%

0.0%

25.0%

4.4%

MENTIONS SHARED CONNECTION

BASELINE

CONCLUSION

If there is any one conclusion from these experiments, it's that the words you use in your emails really matter. Social proof is by no means the only way to increase conversion rates, but it's one that our data has shown to be effective.

Mentioning one of your famous customers can increase conversion rates by 208%. Gratuitously mentioning and a well known investor in your company can increase conversion rates by 111%, and just mentioning a couple of shared LinkedIn Connections can increase rates by 468%.

Human beings are social animals, and that fact is manifest everywhere; even when responding to sales emails.

PERSONAS

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