



Growbots

CASE STUDY



1



person using
Growbots

30



minutes a day

60,000



new prospects
contacted in the
last 60 days

Looking for a way to control growth

Micheal Ly founded [Reconciled](#), a virtual bookkeeping company, in August 2015. For the first 18 months he was growing the company in a traditional, organic way - utilising his professional network, relying on word of mouth and going to networking events.

The company was doing well, but he knew that in order for his brand to stand out, he needed to get past million dollars in annual revenue - the majority of bookkeeping companies never hit that milestone.

The issue was that the concept of online accounting was still very new to the US market, so the volume of online search for this type of services simply wasn't high enough to drive organic growth.



"Not many people in the US search for online accounting, so I couldn't grow quickly enough relying just on inbound or SEO." 

[Michael Ly](#), Chief Executive Officer, Reconciled

Lack of brand awareness is a very common problem for new products and services – people often don't even know that the solution to their problem exists, hence they don't search for it.

Michael realized that there's a solution to the problem when he received a prospecting email from Growbots introducing him to the idea of a more proactive method – outbound sales.

“I started doing my research and realized that this could be a part of a more intentional growth strategy for Reconciled. I looked at outbound as an opportunity to have more control over sales growth.”

- Michael Ly

Automated and proactive

After the initial setup, Growbots required very little time to run high-volume outbound campaigns. Ian was the only user of the platform and he was able to add a thousand prospects to an email sequence with a couple of clicks.



“You can use Growbots to create automated campaigns that are very much like “set it and forget it” - I really appreciate it.”

Ian Bouchett, Director of Revenue Operations, Reconciled

Outbound quickly became a vital part of Reconciled customer acquisition strategy and it allowed them to introduce the concept of virtual bookkeeping to the world.

“Sometimes, our email turns out to be the first cold message they ever received from an accountant.”

- Michael Ly

Sales cycles in the accounting world are usually very long, as people rarely change their accountant. Reconciled managed to cut this time significantly by casting wide net with high-volume outreach and getting in front of their prospects when they are in the market for a solution.

“Somebody has just lost their bookkeeper and, suddenly, they get an email introducing them to a concept that simplifies their world of accounting. It's a “right at the tipping point” sales opportunity, that we would have otherwise never, in a million years, had a chance to get.” 

- Ian Bouchett

Predictable Revenue engine

They say that sales is a numbers game - with outbound sales it's even more so. After reaching out to roughly 60-70k prospects, Michael and Ian were able to calculate the parameters of their predictable revenue engine.

"We had a pretty clear idea of what comes out after sending out 10,000 emails. We just did the backwards math to know exactly how many we needed to send to hit our revenue target."

- [Ian Bouchett](#)

At the end of 2019 they calculated that in order to double their revenue in the next year, they need to reach out to 280-300 thousands individuals over the course of their 2020 campaign.

To test the assumptions, Ian put the pedal to the floor and contacted **over 60000 prospects in the next 60 days**. Still, his time spent on running outbound campaigns was marginal.

"Cumulatively, I spend no more than 30 minutes a day on Growbots" 

- [Ian Bouchett](#)

Unit-economics of the "Unlimited" plan

Normally, contacting 60,000 prospects would cost them anything between 20 to 40 thousands dollars on the data side only. Fortunately, Reconciled is utilising Growbots' "Unlimited" plan with a fixed annual cost. It enables them to contact as many prospects as they want without having to worry about marginal costs.

"It's much easier and cheaper to pre-pay for everything upfront and know that we have a full year access to the lead source that works."

- [Michael Ly](#)

When thinking about the potential ROI of the investment, for Michael it was a no-brainer:

"If I close just one customer, I've paid off Growbots. Of course, I will close one customer from Growbots, right?" 

- [Michael Ly](#)

And the past ROI gives them no doubt that they should continue using Growbots. Reconciled has been working with us for 3 years now, and counting.

"It was easy for us to do reverse calculation on ROI, looking back over the past year and say - "do we do this again?". And that's, of course, why we did it again."

- [Ian Bouchett](#)