



# **Lead Generation in Business-to-Business Marketing and Sales**

How Can Heimo Films Improve Their Lead Generation Process?

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## **ABSTRACT**

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This thesis was commissioned by Heimo Films Oy. The company is relatively young, founded in 2019 and they operate in the field of video marketing, specifically creating videos for customers to use in various ways. The company's sales process still needed a bit of work, more specifically in lead generation. Lead generation is still in the beginning for the company, so the objective for the thesis was to research lead generation in depth and give recommendations based on that research.

The author familiarized herself with literature around marketing and sales, and lead generation theories. The author conducted qualitative research by interviewing shareholders of Heimo Films to understand their current lead generation process and what are their wishes for the future. In addition to the interviews of the shareholders, the author also interviewed an expert in the field of lead generation. The author included the company's customer satisfaction survey's answers in the analysis and used it to base her findings on it.

Based on the research of lead generation theories, the author found out two valuable lead generation theories: the SOSTAC model and lead generation funnel. The recommendations are based on these theories, and they gave a good base for the analysis. In general, lead generation is an important way of marketing for companies, and all marketing could be done having lead generation in mind. The research conducted emphasized this.

The thesis author gave a few concrete ideas and recommendations for the company to improve their lead generation process. By focusing on the company's current and future situations and understanding them, the lead generation process can become something that is continuous and there is room for the process to evolve with the company.

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Key words: lead generation, business-to-business, marketing

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## 1 INTRODUCTION

Alonso (2019) explains in his blogpost that business-to-business sales refers to a type of sales model, where a business is selling their products or services to another business, and it differs from the more traditional business-to-customer model that is more widely known. A few key features in business-to-business are larger transactions, professionals in decision-making, more stakeholders involved, longer sales processes and sometimes fewer customers. He explains that business-to-customer sales is more visible than business-to-business sales (Alonso, 2019).

The popularity of internet and technological developments have changed the world of marketing and sales, also in the business-to-business sales. Technological changes have transformed marketing in many ways: campaigns can be more personalised and targeted, and new ecosystems between marketers are created. One of the other reasons why marketing has changed is the changes in consumer behaviours; there are around four billion users online, which means that around half of the world's population is on the internet. This also means that since consumers are on the internet, companies and businesses need to be there too. Addition to consumers being online, what they consume online has changed. People tend to find entertainment online and one form of consumed entertainment is videos. (Pinchbeck, 2019).

How is business-to-business sales processes and technology relevant for this thesis? Those two go hand-in-hand with digital marketing and that guides us to lead generation. Lead is someone who demonstrates interest in a company's brand, products, or services. Someone becoming a lead is part of the sales process. Lead generation, on the other hand, is the process of attracting leads towards a business, using methods that usually require internet, or some sort of software or technology. For example, search engine optimisation, advertising on social media and content marketing can be considered lead generation (Randolph, 2020).

The topic of lead generation came from the commissioning company, Heimo Films. The commissioning company hoped that the author could help them build a process to improve their lead generation, since it is not very organised at the moment. Objective of building the recommendations for the company is to give concrete and implementable ideas for lead generation, that can be modified, as the company's needs change. The commissioning company would hope that through the recommendations they can continue to improve their processes, and this would increase efficiency in other sales processes as well.

## **2 THESIS PLAN**

This thesis plan that follows, briefly introduces the topic, objective and purpose of this thesis. The plan also contains an explanation of different theories, data and methodology which will be used in this thesis. It will also explain the structure of the thesis.

### **2.1 Thesis topic**

The topic of this thesis is research about lead generation and theories around the subject. The thesis focuses on how the commissioning company Heimo Films can reach, attract, and engage potential leads and how this can improve their business-to-business sales process and how can they measure the process.

Focusing on this topic came from the commissioner. They are a relatively young company and want to improve their sales processes by reaching, attracting, and engaging potential leads. They have a good structure for their sales process but want to actively improve it. Heimo Films have stated that they want to improve the attraction of potential leads but converting a lead into a customer is one of their strengths.

Lead generation plays a huge role in the sales and marketing processes of a company. Without leads, there are no sales. A good lead-generation strategy gives more information on the buying journey of potential leads, shortens the sales cycle, builds a proper relationship with potential customers, and improves trust towards the business (Matias, 2019). Lead generation might not be considered to be that important in a business. The focus is more on the sales and marketing aspect.

By considering Heimo Films' own goals around lead generation and theories within the topic, the author will create recommendations based off these factors. The recommendations are meant to be concrete, implementable, and modifiable for future needs.

## **2.2 Thesis objective, purpose, and research questions**

The objective of this thesis is to help the commissioning company in their sales process by attracting new leads. The main question that is raised in this thesis is *“How can Heimo Films reach, attract, and engage potential leads in their sales process?”* Addition to the main question, the thesis will also find out what concrete steps Heimo Films should take to reach their goal.

This thesis focuses mainly on answering the research questions and they will guide the thesis process through. The purpose and objective of the thesis is to help the commissioning company improve their sales process from the beginning and to give them understanding and recommendations based on the research conducted.

## **2.3 Concepts and theory**

This thesis will introduce and explain a few different concepts that are related to sales and marketing, and these theories will be used as the theoretical framework for this thesis. Terms that are common in marketing and sales will be explained in this chapter. Explaining these terms will give the reader better understanding on the topic, understand the commissioning company and give some insight into the concepts of lead generation. Especially the terms in business-to-business marketing and sales will be explained more clearly, since this thesis is more applicable in business-to-business sales.

### **2.3.1 Marketing**

The central role of marketing in a company comes from the fact that marketing is the process through which a business creates value for their customers. Value is created by meeting customer needs (Dolan, 1997, p. 3). When creating a marketing strategy, the focus is not on the products or services the company sells but in the customer needs and relationships.

Armstrong and Kotler (2010, 16) emphasize the fact that today's marketing is about creating customer value and building profitable customer relationships. They say that marketing's roots are in understanding consumer needs and wants, deciding the target markets and design a compelling value proposition by which the organisation can attract, keep, and grow targeted consumers (Armstrong & Kotler, 2010).

Kotler, Brady, Goodman, Hansen, and Keller (2010, 28) theorize that there are four key elements in marketing management: internal marketing, integrated marketing, relationship marketing and performance marketing (Kotler, Brady, Goodman, Hansen, & Keller, 2010).

Internal marketing is ensuring that everyone within a company consistently understands and embraces the marketing principles used in the company.

Integrated marketing is making sure that the marketing mix (the four P's: product, price, place, and promotion) is utilized to its full potential to consistently deliver market offerings to customers.

Relationship marketing means creating and maintaining long lasting relationships with customers and other stakeholders of the company to create more value.

Lastly, performance marketing means creating and applying marketing metrics to measure the costs and returns of marketing operations (Kotler, Brady, Goodman, Hansen, & Keller, 2010).

As digital marketing is a big part of Heimo Films' marketing strategy, there is no doubt why lead generation is important for their operations. Because nowadays lead generation is mainly attracting and searching people via the internet, it is a huge part of digital marketing and modern companies' marketing strategies. Deiss and Henneberry (2020, 13) establish that digital marketing is a broad term, and it can mean anything from posting a simple picture, to optimizing search engine results (Deiss & Henneberry, 2020).

### 2.3.2 Video marketing

Since Heimo Films is operating in the field of video marketing, it is important for the reader to understand the concept of video marketing and how it has transformed in the recent years.

Video marketing is the way of using videos to promote a business' products and/or services, increase traffic in a company's social media platforms and website, educating, and even reaching a new audience. Video marketing can be used in various ways, like in the example above: adding videos to a company's landing page can increase conversion rates tremendously. Videos can be a way to connect with customers and improve the sales process. It can also be used in internal communication within a company (Collins & Conley, 2021). If a picture can tell a thousand words, how much a video could tell?

Video marketing has changed the game in digital marketing. It is relatively new marketing tactic used in small and larger organisations. Collins and Conley from HubSpot (2021) state in their blogpost that video marketing has risen to be one of the most popular marketing tactics in 2017. At this time, video marketing was only a marketing tactic, but the popularity still grew. In 2018 and 2019 video was transformed from a tactic into a whole business strategy. People love visual things, and this can be seen in the rise of videos (Collins & Conley, 2021).

According to An's (2017) blogpost and HubSpot's survey on content trends (2018), 54 percent of consumers want to see videos from a brand or a business (An, 2018). Since the survey is from 2017, the power of video marketing has risen all the time. This trend can be seen in the rise of TikTok, a social media platform dedicated to short videos that can be anything from a few seconds to three minutes long. Since TikTok has been so popular, Instagram has shared their own way of posting shorter videos on their app called 'Reels'. TikTok has been gaining popularity in the business world, for it is easy to use, feedback is instant and having conversation with customers is possible within the app. This insight comes from the author of the thesis and her own observations on TikTok and Instagram.

### **2.3.3 Business-to-business marketing and sales**

In business-to-business sales, the end customer is a business or an institution, not a consumer. Zimmerman and Blythe (2018, 3) say that business-to-business marketing is a bit more complex than traditional business-to-consumer marketing. Usually, business buyers buy to increase their company's profits or to somehow get benefit for their company (Zimmerman & Blythe, 2020).

In addition to a previous definition of business-to-business marketing by Zimmerman and Blythe (2018, 3), Hall (2017, 2) explains in more depth what business-to-business marketing is about. Business-to-business marketing differs from business-to-consumer marketing in many ways. A few examples are time to purchase, stakeholders' involvement, and the buying process. Also, the way of marketing changes depending on whether it is business-to-business or business-to-consumer.

The desire of Heimo Films is to get more leads and engage them. According to Hall (2017, 2), smaller companies tend to be more emotional in their purchase decisions and want to engage more with the company, especially if there is one person doing the purchasing in the company. To get larger companies and organisations on board, there needs to be an understanding on what kind of marketing works for what size companies.

The audience in business-to-business marketing, especially larger organisations, want more detailed, complex, and fuller content to help them in their purchase decision and buying process, whereas in business-to-consumer marketing, consumers desire more simple and engaging ways of marketing (Hall, 2017).

### **2.3.4 Lead generation**

According to Scott (2013, 1), lead generation marketing is getting people to show interest in buying, or learning more about, the product or service a company is providing. Leads are people who have identified themselves as candidates who can potentially be turned into sales. Depending on where they are in the buying

cycle, they may be “thinking about buying” or “shopping around” or “considering alternatives” or “ready to buy.” Lead generation is a sales support function (Scott, 2013). Lead generation as a term is important for this thesis since Heimo Films wants to specifically generate more leads for their company and engage them.

HubSpot’s statistics about lead generation (2022) add to the definition of lead generation that lead generation is an integral part of every consumer's (or a business’) journey to becoming a customer. In other words, it is the first step on the customer journey (HubSpot, 2022). The page also shows some concrete numbers on lead generation, and you can see that many of them are emphasizing the importance of lead generation and how many companies use lead generation as a metric of content success. Lead generation is usually depicted as campaigns and go hand-in-hand with brand marketing, at least according to Scott (2013, 1).

Watson (2020) explains in his article a few main things on how lead generation services work. Most relevant for Heimo Films are the first two. Firstly, most lead generation companies have massive databases on companies and professionals and by having the databases, they can effectively find target groups relative for their client. This can be thought as a requirement for lead generation.

The lead generation companies also do content syndication, which means the content already published in a company’s own channels will be also published in other channels provided by other operators, e.g., blogs and social media channels from other companies (Watson, 2020). Since networking is also important for a business, doing content syndication is effective in that department too.

According to Schultz, Doerr and Fredriksen (2020, 246, 255), many companies focus on creating leads now, but the best service companies also focus on generating and nurturing long-term and already existing leads. Some leads need more time “warming up” for them to buy a product from a company. They also think that the best leads are the ones who have been following a company’s work for years (Schultz, Doerr, & Fredriksen, 2013). Nurturing leads is important, because it can improve a company’s return-on-investment, which means the company uses less money for marketing efforts but receives more sales.

When it comes to effective lead generation, there are a few terms and theories that need to be considered.

Traffic source is the outlet a company decides to use to find their target audience and bring the audience towards their conversion opportunity (Bowers, 2016). The location is important, since marketing is all about going where people are, and in this case, where the company's leads are. A few examples of traffic sources are social media (Facebook, Instagram), e-mail or even the company's own website. It is important to choose the primary traffic source to be the location that has the most traffic, and then build the campaign from there.

Lead segmentation is breaking a company's target audience or leads into smaller groups based on their actions. A company can utilize this information in their marketing strategies and campaigns. There are many different categories leads can be segmented into, for example leads that have visited a company's website, haven't visited, or have visited multiple times. There are a lot of options, and they are used according to what information the company needs. Without lead segmentation, lead marketing campaigns are just general messages and not tailored to the target audience and segments (Brooks, 2021). Lead segmentation works the same way as segmentation in marketing and determining the target audience. The most relevant example of segmentation for this thesis is on their website and their social media channels, LinkedIn, Facebook, and Instagram to be more precise.

Because lead generation and lead marketing happen mainly on digital platforms, it is crucial for a company to have a great website that attracts leads. Good way to find out if a company's website is working and leads are converting into customers is through A/B testing, sometimes referred as split testing. A/B testing is the process of comparing and testing many new designs of a webpage against the original design, with the goal of determining which design creates and generates more conversions (Saleh, n.d.). With an easy-to-use and visually pleasing website, a company can definitely attract more leads to their website and then start converting them into customers.

Randolph (2020) brings more depth and concretism to lead generation with his three-step internet lead generation process. The three main steps are discovery,

taking action and providing information (Randolph, 2020). This three-step process is quite close to the lead generation funnel, which is explained more in depth in chapter 2.4.1.

In the discovery step, the company is discovered by the user through one of the channels the company uses. For example, it can be a post on social media, a blog post or just doing a Google search of the company or the field the company is operating in. Therefore, creating relevant content that can be discovered by leads is important. The company needs to have a solid strategy in their campaigns and search engine optimization (Randolph, 2020).

When the lead wants to demonstrate their interest in the company, they usually do some kind of action. A concrete way to guide a lead to act is to have a call to action – a message that encourages a user or lead to do an action. It can be a recommendation to click a link, sign up for a newsletter or to read more on a certain topic (Randolph, 2020).

The final step is providing information. This relates to the call to action. It usually takes a user to a different site. This landing page needs to provide the lead some information what they are getting into, for example the terms of subscribing to a newsletter (Randolph, 2020). These three steps are very simplified ways to improve a company's lead generation. Next chapter explains a lead generation theory that is more specific and in depth.

When thinking about business-to-business leads and where they are, Rollworks (2021) has collected 32 ways to generate more leads, specifically business-to-business sales leads. Not all the ways listed are the most relevant but there was a handful of useful tips to utilize in this thesis. The listing comes in handy, since 85 percent of marketers state that lead generation is their number one challenge in business (Rollworks, 2021). The author will not go through all the 32 points but choose the ones that are relevant for this thesis.

Rollworks encourages businesses to have conversations as much as possible. They give an example of a lead asking about the company's products or features in an email, and the company will respond by having a conversation face-to-face

or through a phone call. This is important for networking also. The larger the network, the more there are possible leads. Rollworks also reminds about the importance of an up to date and correct list of possible leads and business contacts. This can be done by having a basic Excel file or a proper tool (Rollworks, 2021).

## **2.4 Applicable marketing and lead generation theories**

This chapter introduces a few theories that are applicable to marketing and lead generation, which will be used to analyse collected data and to build recommendations.

### **2.4.1 Lead generation funnel**

One important theory to understand is the lead generation funnel. Butler (2021) explains in his article what the lead generation funnel is and how does it work. The lead generation funnel (also referred as lead funnel) is a systematic approach to generate more leads. It is described as a process of funneling a company's target audience through different stages, with the target goal being to get a purchase from the leads. The lead generation funnel can be divided into three different stages: Top of the Funnel (TOFU), Middle of the Funnel (MOFU) and Bottom of the Funnel (BOFU) (Butler, 2021). The lead generation funnel is a good theory to base the actions that are needed to reach, attract, and engage leads.

Top of the Funnel is the first stage, and it is mainly about awareness, it is the first contact the lead has to a company. This is the stage where first impressions matter. Content that is good for this stage is for example blog posts or videos (Butler, 2021). Yang (2020) adds to this stage that it is important to go where the company's target audience is online. She agrees that the primary goal is to build awareness and drive traffic to the company's online presence, whether it is to social media or the company's website (Yang, 2020). More examples based on these two articles are thought-through search engine optimization and building targeted landing pages for the website. Building targeted landing pages goes well with the A/B testing as well. Top of the Funnel can be compared to the discovery

stage that Randolph (2020) has introduced in his concrete lead process (see previous chapter).

Middle of the Funnel is the second stage in the funnel. This is the stage where prospects and leads are starting to engage with the company. It is crucial to nurture and feed the potential customers in this middle stage, for example through retargeting, following up rapidly and account-based marketing (Butler, 2021). Yang (2020) adds to this definition that the Middle of the Funnel is similar to the Top of the Funnel, but more specific and targeted. This is the stage where lead segmentation comes in and the audience size will narrow which allows the company to customize the journey. Steps to take in this stage, according to Yang are more targeted and optimized ads, testing more to make progress, collecting data, and nurturing with content (Yang, 2020).

Bottom of the Funnel is the final stage of the lead generation funnel. In this stage trust is established and the leads get their final push from the company before becoming a paying customer. The final push can be a discount offer or a free consultation (Butler, 2021). Yang (2020) emphasizes that trust between the company and the customer should deepen in this stage.

Butler continues to explain in his article on how to create a working lead funnel for companies. It is important to know the target audience, have a clear idea what the customer journey looks like and create good and interesting content suitable for the target audience (Butler, 2021).

Yang (2020) adds one more stage to the three-stage lead funnel, which is called “evangelists” in her article. This is described as the retention stage, where it is encouraged to push content that serves the company’s customers, drive referrals and personalize the customer’s experience (Yang, 2020). This is a great way to deepen the connection even more and actually keep long-term customers for the company.

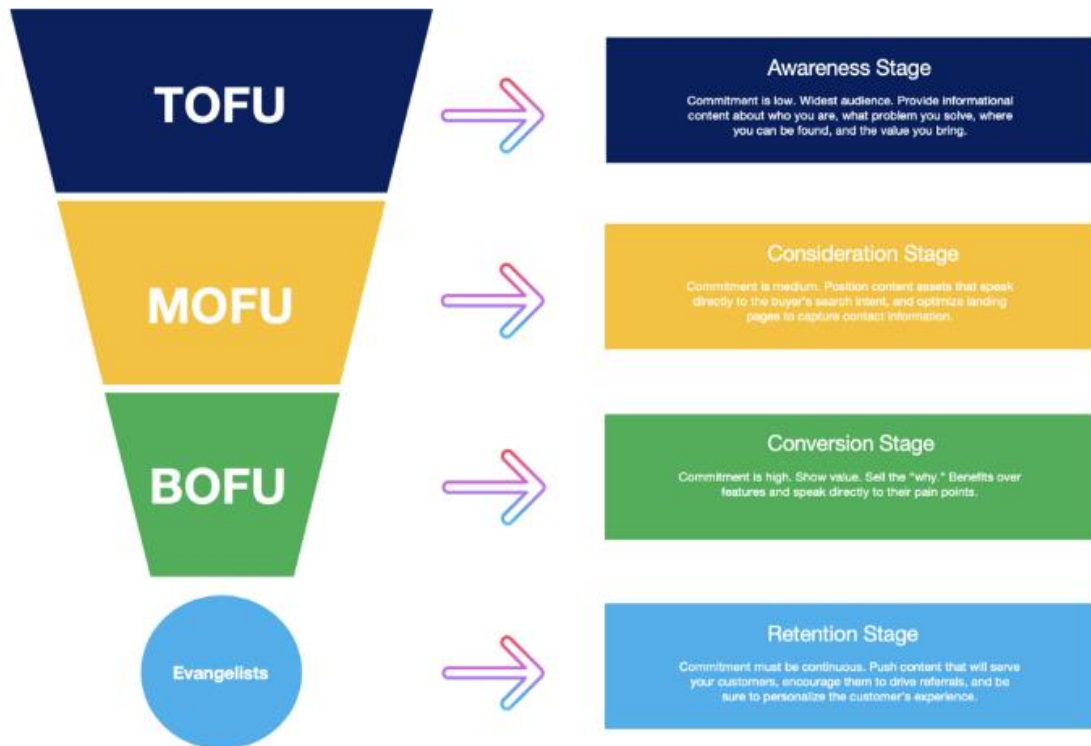


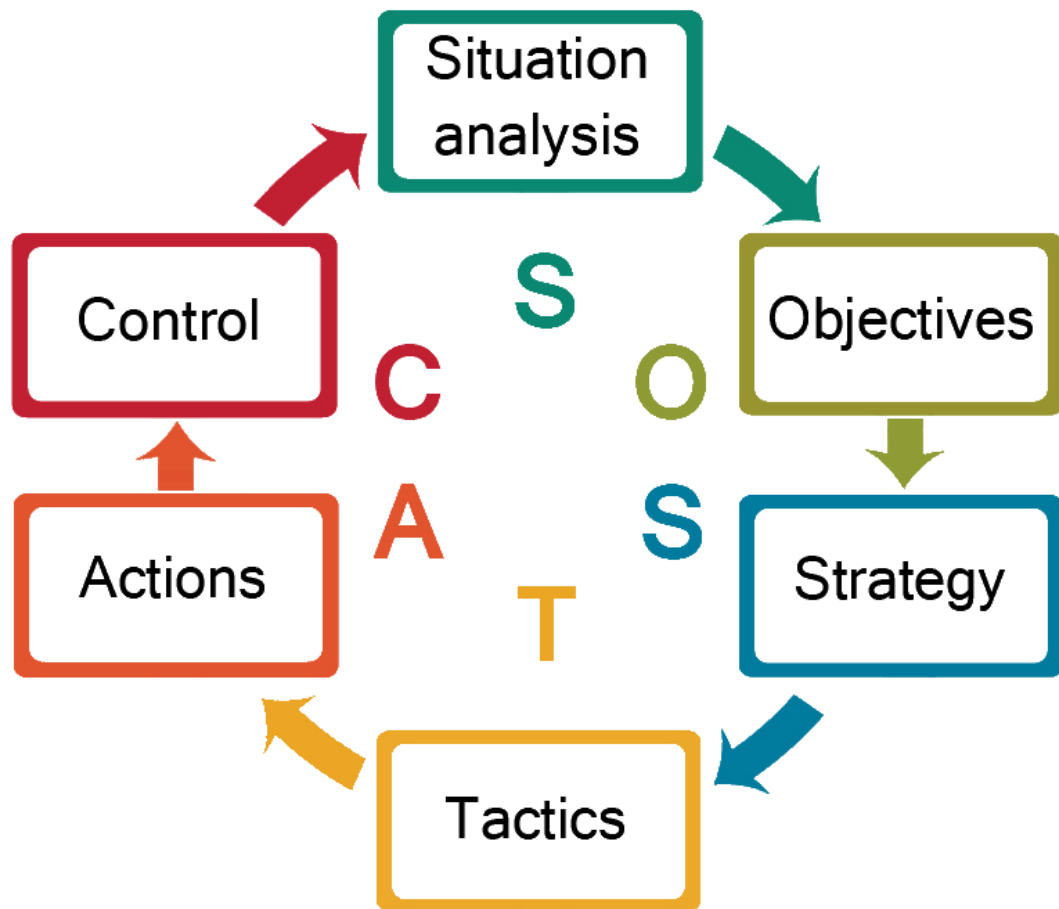
Figure 1: Lead generation funnel. (Yang, 2020)

## 2.4.2 SOSTAC model

The SOSTAC model is a planning tool designed and introduced by PR Smith in the 1990's. It is widely used in planning marketing strategies and campaigns, but it can be used in multiple ways (Smith, n.d.).

The model is divided into six different sections: situation analysis, objectives, strategy, tactics, actions, and control. At the top of the model is the situation analysis, where internal and external factors are considered and then based on the analysis, objectives for the plan are created. Once the objectives are planned, then the strategy is planned. The strategy is then turned into tactics, which includes the details of the strategy. The next step, which is action, explains more of the concrete implementation of the plan. Finally, there is the control. This means the metrics to measure results (Strong, 2014).

## PR Smith's SOSTAC<sup>®</sup> Planning System



SOSTAC<sup>®</sup> is a registered trade mark of PR Smith [www.prsmith.org/sostac](http://www.prsmith.org/sostac)

Figure 2: SOSTAC model. (Smith, n.d.)

### 2.5 Methodology and data

The primary data for this thesis will be collected by conducting interviews of the employees of Heimo Films. The author of this thesis will be interviewing the marketing manager, account manager and CEO of Heimo Films, who are in Tampere, to find out about their current sales processes. The author will also utilise the answers to Heimo Films' customer satisfaction survey. Addition to research from Heimo Films, the author will interview an expert in lead generation. The secondary data will be the research from multiple sources and publications. The recommendations and conclusion will be based on the analysed data.

According to Evers and de Boer (2012, 35.), a qualitative interview is a form off information gathering, in which the interviewer queries one or more respondents,

based on a research question. Thereby, the interviewer creates space for the respondents to dwell – in their own words – on the perceived facts, their experiences, the meaning they give to the subject of investigation, nuances regarding it and its possible effect on their lives. In doing so, the interviewer tries to understand and thoroughly investigate the respondents' world (Evers & de Boer, 2012). For this thesis, the purpose of the interviews is to understand in-depth the current processes of the commissioning company and how they can further improve their company and sales. Addition to this is to understand good lead generation processes by interviewing an external person with the expertise in this subject.

The collected primary data will be analysed based on different terms and theories that are applicable to this thesis and subject.

## **2.6 Thesis contents**

This chapter gives information on how the thesis process will come together. The first chapter is an introduction to the thesis topic briefly. Chapter two gives the reader some idea of the thesis plan which includes the objective and purpose of the thesis, theoretical framework, and data collection methods.

The third chapter introduces the case company Heimo Films in more detail, the industry they are in and lead generation's history. Chapter four describes the results of the gathered data, which is acquired through interviews with a few shareholders of Heimo Films and an interview with an external point-of-view on lead generation. Addition to the interviews, the customer satisfaction survey of Heimo Films will be utilised. The fifth chapter contains the analysing the data. The data is analysed by comparing the current lead generation actions of Heimo Films to the theory gathered in chapter two.

The sixth chapter will include the recommendations for the commissioner according to the collected data from interviews and results of customer satisfaction surveys, and theoretical framework. The seventh and final chapter will conclude this thesis.

### 3 THE CASE COMPANY & VIDEO PRODUCTION AS A PHENOMENA

#### 3.1 Heimo Films

Heimo Films is a relatively young, limited company, based in Tampere, Finland, founded in the end of 2019. Their main product is video production for companies, and they can be categorised in the business-to-business marketing sector. The videos can be used for marketing, sales, recruiting or internal communications. Heimo Films thinks themselves as a partner for growth for their clients.

Heimo Films first started operating around 2018 during their studies in Proakatemia, which focuses on entrepreneurship and team leadership. The brand was created in Autumn 2019, since they had a lot of fun doing this project and realized that they could make a real business out of it. The company has grown tremendously during a short period of time. This shows in their turnover from 2020 which was 180 000 euros and also in their current work team: they currently have five shareholders and 5 employees who have joined the team through internships and become employees part-time and fulltime.

Heimo Films describes that what they do is different from their competitors. They have various expertise within their company, mainly from different business areas, but also in video editing and filming and animation. The skills that they have acquired for their business is completely self-taught. Since they have business professionals behind their company, they have a commercial point of view to video production. Big part of their brand is that their customers are part of their “tribe” (in Finnish “heimo”).

Their current lead generation processes are still in the beginning. They primarily get leads through references and recommendations, some from their own website. Marketing they do on their various social media sites and SEO guides leads to their website. After a project is done, the customer is sent a questionnaire that measures their satisfaction. More about Heimo Films’ current lead generation processes can be read from the interviews, which can be found in chapter four.

### **3.2 Video production field in Finland**

When typing 'video production' to Fonecta's search bar, there is over 700 results (Fonecta, 2022). Of course, it is a bit hard to determine what companies are actually still active. The video production business can also be incredibly competitive, and companies really need to stand out from their competitors. Since Heimo Films characterises themselves as a video production company, the field of video production is the obvious choice.

The author could not find information specific to the video production field, but some information in the media field. The Finnish Media Federation (Medialiitto) states that they and their member associations have about 600 member companies and the member companies employ around 20 000 employees. The fields that the association represents have a combined revenue of 3,1 billion euros (The Finnish Media Federation, 2021). It should be noted that not all media companies are a part of the Finnish Media Federation, so these numbers might be higher.

### **3.3 History of lead generation**

The history of lead generation starts all the way back from the 1950's. This was when salespeople would go from door-to-door selling products and introducing new brands to consumers. The salespeople would give lengthy speeches in hopes for getting a potential customer's contact details, or even get them to make a purchase. At the time, consumers did not have the internet to rely on getting to know a brand or a product better, and they needed to rely on the salespeople (Guerra, 2020).

Fast forward to the 1980's, where telemarketing quickly rose to be one of the most popular ways to sell products and services. Reaching potential leads was made easy, compared to going door-to-door. At the time, it was a great way to

engage with prospects on a more personal level and get feedback instantly. Nowadays, telemarketing is not as effective as it used to be, and sales and marketing professionals have found new ways to reach the potential leads (Guerra, 2020).

In addition to telemarketing, direct response television advertising became popular in the 1980's. Early TV advertisements had loud sales messages, a call-to-action, for example a website or a number for potential customers to get in touch. This was the time when being the loudest paid off. As the TV advertisements evolved, marketing professionals used to understand and engage with consumer segments, based on e.g., geographical, and demographical information. Marketers started to utilise data to get to know their target audience even better (Guerra, 2020).

Even though door-to-door sales, telemarketing and TV advertisements are still used today, the strategies behind them have changed. Changes in technology and the habits of consumers have been key factors. Since internet has gained its popularity on the last 30 years, consumers are more informed on brands and products they might be interested in, e.g., reviews, forums and other valuable information that might affect their buying decision. Now it is crucial for a company to be found online (having a website and social media channels) – that is where the consumers and the potential leads are (Guerra, 2020).

When comparing to the 1950's, consumers needed to rely on the salesperson to provide all the information. Now consumers can do their own research. Consumers are also more critical: they need hard proof that a product or service is worth to even look at. Consumers have become more aware of their purchase decisions and that is why they do all the research they can (Guerra, 2020).

## **4 DATA COLLECTION**

### **4.1 Research objectives**

In addition to the thesis objective, the objective of this research is to find out how Heimo Films can improve their lead generation and what concrete steps they could take to further improve their operations.

### **4.2 Designing & conducting the research**

The initial plan of conducting research is reading theories from various sources and conducting interviews with the Heimo Films employees to find out their current processes and build recommendations based on the findings. There will also be an external interview with Mika Jordanov who is in the business of lead generation and works for Vainu. The interview also includes some questions regarding Vainu and how they operate as a lead generation business. In addition to the reading and interviewing, this thesis will utilize the results of Heimo Films' customer satisfaction questionnaires.

### **4.3 Heimo Films customer satisfaction data**

Heimo Films agreed to share the results of their customer satisfaction survey that is sent to all customers who have participated in a project with the company. The results are all gathered in an Excel file, where the first answers date back to 2019. The focus for this thesis is on answers from 2020 and onwards. When talking about average scores, that average also counts the answers from 2019.

The survey is quite simple, and it consists of 11 questions. The survey asks the names of the company and the contact person filling out the survey. Then it asks to tell the project Heimo Films has done for the company. The survey then asks to grade the following areas from one to five, one being the worst and five being the best: outcome, timeframe, communication and lastly how likely would they

recommend Heimo Films' services to a colleague or a friend. Then the next question is where they heard about Heimo Films. After this, the question is what stayed in the customer's mind about the collaboration with Heimo Films. This question gave ready answers, which the customer just chose the best options. Lastly, the survey offers an option to give open feedback. Some have taken this opportunity, and some have not. The survey also gives an option to give contact details of people who would be interested in buying the services of Heimo Films.

#### **4.4 Interviews with shareholders of Heimo Films**

The author interviewed three shareholders of Heimo Films at their office in Tampere. The three shareholders were the marketing manager, the account manager, and the CEO. Reason for choosing these three shareholders is that they participate the most in the sales and marketing operations. Each of the interviews lasted from thirty minutes to an hour and the times were booked beforehand, all were conducted on the same day, back-to-back. The interviews were documented by recording them. The recordings were used by the author to turn the speech into text for this thesis.

The author planned the questions for the interview beforehand. Of course, additional questions rose during the interviews and some conversation sparked through the questions as well. Questions for the interview were around the theme of lead generation. The main objective for interviewing the shareholders was to research their current sales process, marketing efforts and wishes and ideas for their lead generation process. Questions were formed based on the theory the author has explained in previous chapters. The interviews will be divided based on present and future, not the shareholder.

##### **4.4.1 Marketing manager**

Lead generation in Heimo Films is mainly the responsibility of Heimo Films' marketing manager. He is responsible for all their brand communications; main focus is on lead generation so the sales team at Heimo Films – to put it simply – would

have leads to contact. The sales team takes the leads, contacts them and potentially change them into a customer, but the marketing manager handles the first step in their sales process, which is the lead generation.

Currently Heimo Films' lead generation process is still in the first steps: they have certain aspects that are considered lead generation and the topic is on their minds, but there is not a clear process for lead generation within the company. Currently they have an on-going lead generation campaign, which is a free guide on how to get more sales through references and it is downloadable from Heimo Films' website. The people who download the guide will also need to give their contact information, then the information will be added to Heimo Films' customer relations management tool and then the sales team will contact them if the lead is valid. Customers are guided to the form through LinkedIn, Facebook, and Instagram ads. They have had a similar campaign before. Other campaigns have been a couple of free webinars and a competition in the Summer. At the end of 2021, they planned on doing a free consulting campaign for companies who need help budgeting their video production.

The results of acquiring the leads currently are reasonably good in the marketing manager's opinion. For example, their webinar gathered 200 registrations, and 80 of them were contacted by Heimo Films. The number of leads in their newest campaign has been a bit fewer, but now it is generating around 20 leads per week, it is not clear on the quality of the leads (meaning on how well the leads suit their target group).

Heimo Films has recently tried to generate more leads through the content they post on social media. Concrete ways they have done this is through sharing blog posts on their website and encouraging readers to add their contact information and download a guide, whether it is their video marketing guide or more sales from references – guide. Currently their focus is more on the campaigns.

Heimo Films wishes that a big part of their sales come from lead generation. They do not have certain goals for their lead generation yet. They haven't also gathered data on how many leads become a paying customer. Heimo Films does have two

main methods of measuring success: the amount of leads and requests for quotations. The latter mainly measures the brand image and conspicuousness.

Tools Heimo Films currently uses in their marketing and sales efforts are quite limited. Their customer relations manager tool is called PipeDrive, where all the leads are generated, and where automations are created so the new leads receive a contact (an email) from Heimo Films. Addition to PipeDrive, of course Heimo Films uses the traditional social media channels – Instagram, Facebook and Linked – and their ad tools. They also use Google Ads and Analytics. The marketing manager personally has an excel file where he gathers various kinds of data that can be accessed when needed.

## FUTURE

When asked about Heimo Films' wishes around lead generation, the marketing manager explained that overall, they would like to reach their own target group which is mainly representatives of a company, especially in marketing. Doing lead generation in multiple channels is good, but it is fine too if the lead generation can be focused in one channel. Addition to these is the measurability of lead generation and marketing efforts. The marketing manager does not have ideas for future campaigns, but he explained that it would be good to have multiple ideas that can be modified and used in the future when needed.

The steps Heimo Films needs to take are somewhat clear to the marketing manager. They have not discussed it within their team, but the marketing manager himself has given it some thought. He thinks that there needs to be a lot of testing done on what works and what does not, trying different variations of ads and increase quality even more. Doing even better landing pages so the leads do not go somewhere else. Heimo Films does not currently do engaging of the leads. The sales team might contact the lead quite soon without engaging them first with the company. The marketing manager was asked about how would lead generation and themes around it help the company. He answered that of course financially, number of sales, number of customers and overall, in every positive way, he could not find anything that would be negative about it.

#### 4.4.2 Account manager

The next shareholder to be interviewed was the account manager. His main focus is on maintaining current customers, but also developing and measuring. He also acquires new customers.

Lead generation is not in a big role in his position. The only concrete thing he does is asking for references from their current customers, if they have anyone that Heimo Films can call. That is when the reference becomes a lead, the step before making the lead a customer. This is more of a personal and social way of collecting leads from Heimo Films' customers and other stakeholders. The goal is to make generating and collecting leads a more continuous process and actually utilize them.

Currently all generated leads of Heimo Films are directed straight to PipeDrive. When the marketing manager has directed the leads to PipeDrive, the sales team will go through them, divide the leads among them and agree on what actions to take with the leads. Different people have different companies to take care of.

Heimo Films does follow the activity on their website, for example what IP address the visitor is coming from. This does not give Heimo Films the whole truth of their visitor: it could just be someone using a company's Wi-Fi for example. Even though this is considered acquiring leads, it is not as accurate as Heimo Films hopes for.

The account manager thinks that the philosophy in sales is that the sales process should be as nice and comfortable for the lead as possible, since the beginning. If the potential customer is already interested in the topic they are presented with, it makes the sales situation much more comfortable.

Heimo Films has recently started collecting data properly. The account manager estimates that the 350 leads Heimo Films has required in the last six months, under 10 of them have been a sale. Conversion rate is still quite small, especially since they have not operated for that long.

The main measurements the account manager uses are customer satisfaction and experience. They are beginning to develop and build it more profoundly. The only way of measuring these two things is the customer satisfaction questionnaire, which has open questions. It can also measure where the projects come from to Heimo films. Around 25% of answers say that the project has come from a recommendation. This kind of data should be utilized more. There is also a grading system in the questionnaire. The average value [for customer satisfaction] is around 4,5 on a scale of one to five.

Concretely, the biggest domain for the account manager is also sales. He measures the company's actions financially and by imposing goals for themselves, which correlate to the company's goals. Addition to these, there is a heavy emphasis on the customers, in other words they measure how many sales are made within Heimo Films' existing customer base (the customers who have already bought a service from Heimo Films, no new customers are included in this). The average price of a sale is also a good measuring tool.

The account manager has given a goal for the average price of a sale. The goal should guide the processes of Heimo Films. They currently also measure the number of quotations on a weekly basis, which helps with acquiring new customers. There are goals and measurements in PipeDrive, which still need some polishing. Of course, there are personal goals within the company and some healthy competition regarding sales goals. It is important to find out the reasons why a sale did not go through. Also on the opposite, what were the reasons that the sale was made.

When the early process is on point, ergo lead generation etc., it makes the sales process a lot easier, even though the process of transforming a lead to a customer is not hard.

## FUTURE

When the lead comes to Heimo Films, the wish of the account manager is to nurture and "warm up" the leads, which would bring additional value. Heimo Films should engage the leads more, compared to their current situation. One of the

goals of Heimo Films is to develop leads as far as possible and for it to be continuous. The account manager thinks that their lead generation is in a good point if Heimo Films do not need to find new ways for doing it. In other words, they need to find a good process for it.

Regarding the position of account manager, they wish that in the future they could focus on nurturing their relationships with current customers even more. For them, it means they could organize events and other activities with the customers. The account manager continues to explain that this would help with Heimo Films' lead generation processes. It would be important to acquire new leads from their events, alongside lead generation through marketing and advertising. To give a concrete example is that if Heimo Films has an event for 20 of their existing customers and each brings a plus one, around 10 of the plus ones could be a someone the customer knows through business. This would be a great way to acquire even some leads from current customers.

The account manager thinks that the content should be planned according to what people like and what they want to consume. They say that it would be nice to individualize interested parties and could get them to be a part of Heimo Films' lead generation process.

It would be nice that the leads could also be filtered into more useful leads, that are interested in Heimo Films' products or who can afford to buy these services. To put it simply, a lead that is interesting, useful, service is needed, and there are funds to buy that service.

The account manager wishes that the team members who are responsible for acquiring new customers, they could allocate hundred percent of their worktime to contact the generated leads. They would know that the lead is of good quality. It would be important to create a clear path and funnel, that the customer walks through. The account manager himself wants to focus on the points where the customer touches Heimo Films, which are the touch points Heimo Films can control and execute. This should be as consistent as possible.

The account manager gave some concrete ideas and wishes for the company's lead generation process. Heimo Films should create a concrete path for their lead generation process, especially a roadmap for the early steps of the process, this could even be visualized that can be developed in the future.

The account manager uses 85% of his allocated worktime on PipeDrive. It is a clear and visually pleasing tool to manage sales and storing CRM data. It is not as suitable for marketing, but a better tool for this could be HubSpot, that could enable marketing automations. PipeDrive could also be combined with HubSpot.

The lead process is also happening in the personal LinkedIn profiles of Heimo Films team members. LinkedIn also brings in leads through Heimo Films' own company LinkedIn page. LinkedIn is an easy way to contact leads, and easy to generate valid and suitable leads. Leads can be acquired through posts and the posts get views in reasonable amounts.

#### **4.4.3 CEO**

Last shareholder to be interviewed is the Chief Executive Officer. His main task in the company is to focus on the bigger picture and make sure everything runs smoothly. He also participates in sales.

When it comes to lead generation, the CEO participates in planning lead generation campaigns together with the marketing manager of the company. The CEO gives feedback on what kinds of leads the sales teams needs and wants and plan based on that information. The leads are also prospected after they have arrived in the company, in other words every single lead is not necessarily contacted, but they are selected based on are they the target group of Heimo Films or not. The CEO uses his personal LinkedIn quite a lot to get leads in some sense. If he can engage even one person from Heimo Films' target group, he usually contacts the person. The goal is not to always make a sale, but to get to know the person. It is a bit persistent, but it usually starts to bring results small step at a time. It does not necessarily bring a straight sale, but it strengthens the brand image and conspicuousness of Heimo Films.

Heimo Films is in different business networks, where the businesses guide customers to each other's products and services. They also participate in different events in a networking sense. Networking is an important part for Heimo Films, also regarding the Heimo brand.

The video marketing web shop is not working yet, as the Heimo brand is not that known yet. Heimo Films should get to know their customer in a deeper sense. The web shop is sometimes used as a supporting tool for the sales team.

The CEO says that he is result-oriented. He looks at the bigger picture (as mentioned before), and how well does it work. The number of sales and how much money is involved in it is also a measurement the CEO uses in their work. He also keeps in mind the monthly and yearly goals of the company.

## FUTURE

The CEO agrees with the marketing manager and the account manager that the lead process should be clearer. Automation could be nice, but it is important to consider is it possible for the company currently. Leads should be of good quality that would then actually transform into customers and into sales.

The CEO does not have definitive wishes for the company's lead process. He agrees with getting good quality leads, but from brand conspicuousness point-of-view, the ones who are not leads yet, could be beneficial for Heimo Films in the long run. The kinds of leads who also want to share thoughts and ideas are also important. The brand conspicuousness is an important theme for the CEO, and it strengthens the company. He continues that Heimo Films is not the cheapest option compared to their competitors, even though other things are in order. The threshold to have a conversation with Heimo Films is low. A thirty-minute conversation is not a waste of time. How could this be communicated to the leads?

The current process in acquiring leads has been gathering contact details and that is it, according to the CEO. He asks the question that could there be more than a basic and a bit dry 'leave your contact details'. It does not correlate with the Heimo brand that well and the CEO wishes that it could be more ostentatious

and stand out from the crowd. The Heimo brand has been communicated well, but the CEO wishes there could be something more that would stay in people's minds for a longer time. Even though the brand is not that known yet, people have embraced the Heimo brand well and it is recognisable. Concrete questions would be: *“Could the position names in their company be directed towards the brand? How does a trade stand of Heimo Films look like?”*

#### **4.5 External interview with Mika Jordanov / Vainu**

Finding an external interviewee for this thesis was somewhat challenging. The author did end up finding a person to have an interview with her regarding successful lead generation. The reason for interviewing an external person was to get more in-depth idea about lead generation and a new perspective.

The person who agreed to have an interview was Mika Jordanov who is a sales partner at Vainu, and he has been doing sales at Vainu for five years, overall, eleven years in the field of sales. Vainu is a Finnish company founded in 2013 that offers its customers a way to handle sales and marketing better, with their up-to-date sales data they have on millions of companies. At the time of the interview (November 2021), Vainu has grown in seven years into 2000 clients and 140 employees. They have operations in all the Nordic countries (Finland, Sweden, Norway, Denmark) and the Netherlands. The interview consisted of a few basic questions regarding lead generation. The interviewee also recommended processes, literature, and other materials to improve the lead generation process. Jordanov agreed that the thesis author can use his own name and Vainu's name in the thesis.

The thesis author has briefly familiarised herself with Vainu, but Jordanov explains in his own words that Vainu tries to help companies to sell and market in a smarter way. The way Vainu does it is by offering data on companies to base the selling and marketing on. Vainu combines traditional company information that usually comes from government registers, for example the Finnish Patent and Registration office, the Finnish Customs and the Finnish Transport and Communications Agency. This kind of information is then combined to everything that

can be found about the company on the internet. Basically, Vainu has taught a computer to read news, recruiting ads, websites, announcements, and financial information. Jordanov gives an example of how it works in practise. If a company sells office furniture, it is easier to contact 50 companies that are going to open a new office or have received funding, than to contact 50 random companies to see do they need office furniture.

When asked about how important lead generation is to a company's success, Jordanov says that if a company does not have anything to sell, then lead generation is useless. If the company does not need more leads (in other words, the company grows organically through its own customers), then it does not need lead generation. Jordanov says that if a company does active sales and marketing to grow, there is no point to do other kind of marketing than lead generation. Formerly marketing was thought as a way to be seen and to create and strengthen a brand image. Big brands like Google still do it.

The thesis author then asked Jordanov's opinion on creating a lead generation process. The question specifically was that if smaller and bigger companies have the same base when creating a lead generation process, and what should be the focus when a lead generation process is being created for a smaller company. Jordanov says that of course the base is the same, but the biggest influence is capacity, for example in processing leads, testing and data collection, and overall perfecting the lead generation process. To put it simply, the basic principles are the same, but some minor differences can occur. Point is to find good leads for minimal effort.

Jordanov thinks the theory that should drive a company's lead generation process is money, in other words, how much money comes from the company's effort on lead generation. Jordanov says that "we should be able to be hedonists in a sense of being brave to test and try different things, and then cut things that do not work". Company should be driven by this. If forty leads from certain types of companies did not make a single sale, they should not be marketed towards going forward, or try again later. Then just try another place. This means that companies should bravely learn from their mistakes. They should see what produces income, why has it produced income and then think should there be more effort

put into it. To put Jordanov's thoughts in other words, if one practice gets thousand euros by putting hundred euros into it, would a thousand euros become ten thousand euros?

Lead generation has a lot of different areas, which have their own theories. Jordanov says that these theories are not necessarily a bad thing but might make the lead generation process too step-by-step. This might of course work for some, but rarely the best salespeople and marketers base their work 100 percent on a theory. It is good to know terms and some theory but having a good lead generation process that actually works in practice is much more important. Basing the lead generation process too much on pre-existing theory does not give that much space for testing, which is one of the most important aspects of lead generation. He gives emphasis on the testing aspect of lead generation. A good lead generation process that actually works in practice is something that brings additional value to the company and the process can be modified, flipped, and multiplied. He also mentions later on in the interview that lead generation should also be quite simple. Making it too complicated just makes the sales process too complex.

The three most important things to consider when building a lead generation process are, according to Jordanov:

- why is the company doing lead generation?
- who handles the leads and what is the process?
- what does the company want to accomplish with lead generation?

Jordanov wants to make clear that "why is the company doing lead generation" and "what does the company want to accomplish with lead generation" are two very different questions to think about. Is it done because clients are staying with the company? The company wants to start selling more or improve marketing efforts? Is it because the company just wants to try something? Every reason is valid, but the "why" needs to be known. After knowing the "why", the company knows what to do with the leads.

Jordanov mentions that the best way to measure the success of lead generation efforts, is the old but gold "how much money does this bring the company, if they put in an x amount of money". This leads to his explanation on how the process works, when thinking about a great lead generation process. He continues that

even though this sounds simple, it is not. The company needs know what their sales margin is in their products and what are the most profitable products, what products or processes can be duplicated and what product can be done the fastest. After thinking about what is sold in the company, the focus should be on who the company wants to sell to. This is something the company should think about internally. After figuring out the target group, then the company thinks about what this solves and why does it solve it. The final step is to think about where to get the people, or in other words, the leads.

The process mentioned in the previous paragraph can be done in reverse too. Jordanov mentions that this is a way to learn lead generation from another perspective. There is just a risk that the company could get too many leads and then the leads are not taken care of, or then the other way around which is no leads. Jordanov continues that the process he explained in the previous paragraph does not need to be a fully thought-out plan, but even a small answer to all of the questions mentioned. Even having a thought or an idea of what the ideal lead generation and sales process would look like helps a ton. After these are settled, then the company should just test away.

Jordanov was asked if he has any recommendations on tools to use that support lead generation. His opinion is that HubSpot is maybe a too big and complicated tool to use, but PipeDrive, that Heimo Films currently has, is more than beneficial for their purposes, since it is light and simple. In Jordanov's words, the sales process becomes more complex, and it slows down with HubSpot.

Before the interview came to an end, the thesis author asked Jordanov, how would Vainu help a company that has their lead generation process still in the beginning. He said Vainu would offer the company data. In Heimo Films' case, this would mean that Vainu would maybe integrate into the company's PipeDrive, and Vainu could be used to find companies that has a YouTube channel, but have not published anything in a while, and they have had a recent change inside the company, for instance a new product, a brand renewal etc. The downside to finding these kinds of companies is, that when the word is out there that there is an opportunity like this, usually the target company's resources might get in the way.

## 5 ANALYSIS

This chapter explains the findings from previous chapters' interviews. The thesis author will dig deeper into the interviews and analyse them. In addition to analysing the interviews, the author will also analyse Heimo Films' customer satisfaction survey, focusing mainly on the newer results, especially the year 2021 and beginning of 2022. The author will use the SOSTAC model to explain the findings.

### 5.1 Present situation analysis

Heimo Films offers video production services to companies, whatever the company's challenge might be. They characterise themselves as a partner for growth. The videos Heimo Films produces can be used in sales, marketing, recruitment, or employer branding and branding overall. Heimo Films operates mainly in Tampere region, but they travel all over Finland to help their customers (Heimo Films, n.d.).

The target group of Heimo Films can be divided into two areas: Pirkanmaa and the Helsinki metropolitan area. In both areas, they are targeting companies that want to grow, have a revenue of around a million euros, and are in the IT and industrial fields. Specifically, they focus on decision makers in marketing, sales and HR. Entrepreneurs are also one of the target audiences.

Heimo Films can be categorised into the video production industry. Video production can be described as a part of the media industry. As established in a previous chapter, according to the Finnish Media Federation, there are around 600 member companies and around 20 000 employees working in the member companies. Also, the total revenue of the member companies that the Federation represents is 3,1 billion euros. (The Finnish Media Federation, 2021). The amount of people working in the industry can be higher, since not all employees are a part of the association. The media industry can be extremely competitive. There are over 700 companies working in video production alone in Finland (Fonecta, 2022).

## **5.2 SOSTAC**

As previously mentioned in chapter two, SOSTAC is a planning model mostly used in planning various marketing activities. It consists of six different stages, starting from the analysis of the current situation, all the way to the execution of the plan (Smith, n.d.). The reason for using the SOSTAC model is how easy it is to use. It has a simple structure that is easy to follow and utilise in different operations inside a company. Even though SOSTAC is widely used as a marketing tool, it is a good fit for other planning needs.

### **S – Situation analysis – Where are we now?**

Currently Heimo Films' lead generation efforts are still in its beginning stages, and they want to improve it continuously. The company has a working website, and they are doing search engine optimisation. Heimo Films has accounts on the biggest social media platforms such as LinkedIn, Facebook, Instagram, and YouTube. The content is planned, and they have done other lead generation efforts already, for example started a newsletter and occasionally have campaigns. Being unique and building a strong brand is one of the strengths of Heimo Films and by improving their lead generation process, it will continue to be a strength.

### **O – Objectives – Where do we want to go?**

Heimo Films wants to reach, attract and engage new leads to their company, and with that gain more visibility to their business, and strengthen their brand image. They want a clear process in their lead generation, and really focus on it. The objective can be reached by improving and focusing on their lead generation efforts. The goal is to get more quality leads that helps the sales team land more sales.

## **S – Strategy – How do we get there?**

To reach, attract and engage leads to Heimo Films, they need to do various activities to “lure” the possible leads. This is done by first understanding the target group and planning the efforts partially based on the understanding. Heimo Films needs to have fresh ideas and keep themselves interesting in the eyes of potential leads.

## **T – Tactics – The details of the strategy?**

Heimo Films has a good and clear understanding of their target group. This is essential in figuring out what works and what does not work. One of the things to do is to do testing; testing out different landing pages on their website, trying out new campaigns and even try something unconventional that attracts attention. More details can be found in chapter 6.

## **A – Actions – The details of the tactics: who? When?**

The actions to improve lead generation should be continuous. As Mika Jordanov stated in his interview, all marketing should be done with lead generation in mind. The main responsibility of lead generation process is on the marketing manager, but coming up with new ideas and figuring out new processes should be clear to the whole team, and the whole team should participate as much as they can, especially the account manager and sales.

## **C – Control – Metrics to measure results**

Best way to measure how the lead generation process is working is to count the leads and maybe categorise them to understand the leads better, for example references, website, social media channels and campaigns. Also, how much money is made is a good metric to figure how the lead generation has worked, as Jordanov explained in his interview.

### 5.3 Heimo Films customer satisfaction survey

The focus on the customer satisfaction survey is between 2020 and 2022. The 2022 results end in February.

The people / companies who answered to the customer satisfaction survey are from various fields from sales to education, some of them are a bit bigger companies, or smaller businesses. Most of the videos are mainly done for marketing purposes. Many of the customers have either been contacted by Heimo Films, they have seen the company on social media, or they have a good reference from a previous customer of Heimo Films. Based on this, their marketing efforts are already in a good shape, but need more pushing.

The strong impact Heimo Films has with their customers can also be seen in with the things that customers remember from their project: a few of the most mentioned things are good customer service and communication, and professionalism of the team. The quality of the result and a good price are something that were mentioned frequently. Majority of the feedback is positive, with the few exceptions, for example the communication could be better. Either way the attitude of Heimo Films is something that affects this a lot and it was mentioned throughout the survey answers. This is something that the author has not highlighted in the thesis since the majority debunks it.

The survey results conclude the following scores (on a scale of one to five): project end result 4,58, project schedule / timeframe 4,82, communication during the project 4,82 and recommendations 4,84. The conclusion made from this is that customer satisfaction and references are very important for Heimo Films, and it is something they should keep focusing on.

## 6 RECOMMENDATIONS

Even though Heimo Films is doing pretty good for themselves based on the customer satisfaction survey, there is still always room for improvement. They have a good base to go ahead with their lead generation improvements. Heimo Films' strengths are clearly in customer satisfaction, sales, and marketing efforts (especially in social media). This means that a lot of efforts should be focused on the aspects mentioned. To improve even more, it would be beneficial to map out and document every current and future team member's strength. Utilising these strengths are important in the lead generation process.

The biggest focus Heimo Films should have, is on their social media channels. LinkedIn is really their strong point, and it is important to keep this going. Also, building a strong brand is important for Heimo Films, and it can be continued to build through social media channels.

When measuring the success of the leads and the lead generation process in general, the base should be 'how many' and 'how much'. Meaning how many leads and how much money was received. Also, regarding the financial side of lead generation, it is important to think about how much money is being put into the lead generation efforts.

Tools to use for lead generation can be changed as the process evolves. Taking the company's current situation into account, PipeDrive is a good tool. Maybe when the company is growing, HubSpot could be a good add to the tools.

Campaigns is one of the biggest tangible aspects explained in the lead generation process. It brings more awareness to the brand, and it can really show the personality of Heimo Films. The campaigns should be in as many channels as possible - social media, newsletters and in possible events. One way to market campaigns is to add the campaign to everyone's email signature. This was introduced as an idea from Rollworks (2021). This is something a bit more unique that is not seen as often as a basic email signature. If there is no campaign going on,

maybe adding a fun little feature or a call-to-action in an email signature could attract a lead to contact Heimo Films.

One thing that was emphasised in the research was the power of testing. Especially since lead generation is done digitally, the digital channels should be as spot-on as possible. Even though a website might work and look good, it should be updated and improved as much as possible (Saleh, n.d.). New designs and landing pages could be a breath of fresh air.

Now that corona pandemic should hopefully be out of the way, a great way to bring in more leads is from events. There are a ton of events, for example fairs to participate in and Heimo Films could organise an event themselves. A way to bring a twist to the company's own events is to maybe have a theme of some sort. This would differentiate Heimo Films from their competitors.

A bit unconventional idea that the author came up with was something that would draw in returning customers. It could be a 'punch card' type of thing, where every five purchases, the customer would get an x % discount. This should be counted in a way that the company would not lose money but would still attract returning customers.

Based on the wishes of Heimo Films, it would be beneficial to create a visual map or a visualisation in general of the lead generation process and where it fits on the customer journey. The lead generation funnel is a good tool to consider for this part of the process. If there are enough resources, Heimo Films can use an external service to find leads, for example Vainu, which has been mentioned in this thesis.

Small things and ideas come a long way. Even though the ideas presented in this thesis are suitable for the current situation, the lead generation process is something that should always be modified, based on where the company is at any given moment.

## 7 CONCLUSION

The objective of this thesis was to find out how the commissioning company, Heimo Films, could attract and engage more leads, and get a clearer lead generation process in general. The research was done by reading and referencing various sources around the topic of lead generation, marketing and sales, especially in the business-to-business area. Collecting the data was a crucial part of this thesis, since the topic of lead generation was a relatively new to the thesis author.

Research question was *“How can Heimo Films reach, attract, and engage potential leads in their sales process?”*. The answer for it is based on the research and analysis the thesis author has done. The answer to it can be found in chapter six, where the recommendations are explained in more detail. One other question that was highlighted during the data collection, was what kind of lead generation process Heimo Films should have and how can it be continuously improved.

The thesis benefits the commissioning company by giving a good base to start improving their lead generation process. It also saved the company some time and effort by outsourcing the research to another person. This way Heimo Films could focus more on their business. By having good guidelines and recommendations, Heimo Films can start properly building their lead generation process.

Recommendations were made based on the research and analysis. The recommendations emphasised the fact of research and consider the current situation. Therefore, the first recommendation was to really know the present situation and where the company wants to go. Since Heimo Films asked for a few ideas to be introduced, the thesis author did bring some of her own ideas into the recommendations. Recommendations are explained more closely in chapter six.

When thinking about what could have been done differently regarding the thesis, the author has a couple of points. The questions asked in the interviews for the Heimo Films shareholders should have been more in depth and precise to avoid

asking additional questions later on, when going through the data. This fortunately does not affect the validity of the thesis. The thesis author did not find anything that would have compromised the validity of the thesis, even though some things could have been done differently, e.g. time management and planning the thesis.

The author learned a lot during the whole thesis process. The thesis project kicked off in Summer 2020 through the thesis pilot project, where students started their thesis process in the Summer, rather than Autumn. The start was easy and less stressful for the author, since there was a lot of support offered by the teachers involved in the pilot. There were times where the thesis process needed to be put on hold because there were other commitments the author was in. Even though the process was long, it was worth it. Sometimes it was very overwhelming and time management was something the author really needed to learn even better. Having short-term goals and smaller deadlines helped a lot. Also having meetings with the thesis supervisor gave new points of view to the writing process. One bigger problem the author had was the lack of confidence. The support of peers and mentors helped to overcome this. Addition to all of, this the author realised even more how important open and honest communication is, especially when having a commissioning company. The author also gained deeper understanding on lead generation and marketing and is hoping to utilise the knowledge in the future.

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## APPENDICES

### Appendix 1. Interview questions for the shareholders of Heimo Films

1. What is your position in Heimo Films?
2. How much lead generation in general is linked to your position?
3. Describe in detail your company's lead generation process: what are you doing currently, who is mostly in charge of it?
4. What kind of campaigns have you had? What kind of campaigns could be done in the future?
5. Describe your video marketing guide and referral videos?
6. How goal-directed is your company's lead generation process?
7. How many leads become customers?
8. What kind of indicators do you have in use currently?
9. What kind of wishes do you have to reach, attract, and engage leads? Do you have other goals that would specify previous goal?
10. What should be done in your opinion that the goals would come to life?
11. How would lead generation and engagement etc. help your company?

## Appendix 2. Interview questions for Mika Jordanov from Vainu

1. Can your name and Vainu be mentioned in the thesis?
2. Tell about yourself and your position in Vainu?
3. Could you tell more about Vainu?
4. How would you describe lead generation as a phenomenon? How do you think it has changed in time?
5. How important do you think lead generation is towards a company's success?
6. Is the "base" of creating a lead generation process the same for a smaller and larger companies? What should the focus be on when it is a smaller company?
7. What theories would you use in creating a lead generation process? Do you know the lead generation funnel?
8. What is the perfect lead generation process?
9. The three most important things a company should consider when building a lead generation process?
10. What tools should be used when developing a lead generation process?
11. What kind of measurements should be used?
12. What kinds of solutions does Vainu offer companies who have not begun the lead generation process yet?
13. Any tips on what to read, watch or listen to when getting to know lead generation even better?