



## **Targeting an improved lead management process at company x**

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## Abstract

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<p>This study was carried out jointly with (company name). The aim was to develop the lead management cycle of the case company, including improvement of processes for lead nurturing, lead qualification and lead conversion. This study, completed as project work, assessed the case company's lead management process in order to provide the case company with recommendations for the improvement of its lead management process – targeted at enabling a higher lead-conversion percentage and thus higher revenue.</p> <p>This study consists of a theory section and an empirical section that deals with the case company. Literature review was conducted on the principles and common practices of lead management. Quantitative research was conducted on the company's sales data and processes from the past years. The thesis undertook additional qualitative data gathering – through a customer survey – to understand how social media users are more likely to be converted to customers of the case company. This data was assessed simultaneously with the release of case company's social media development plan, from the initial launch to follow-ups and feedback. In addition to this, literature review was conducted on marketing and social media marketing campaigns.</p> <p>Through juxtaposition of the findings from the literature and the case company's processes, potential development points were identified in the sales funnel and recommendations for improvement across the different stages of the company's lead management process could be identified. Analysis of quantitative data from the case company's lead management process and its success rates were inconclusive owing to the indeterminable impact of the global pandemic on the company figures.</p> <p>The findings from the qualitative research, the customer survey, present an insight into how the potential leads engage with the company in the initial stages of the relationship, especially through social media. These insights enabled recommendations for the case company regarding the management of its centralized social media presence as a key aspect of its lead management process.</p>
<b>Key words</b> Lead management, Lead nurturing, lead qualification, social media marketing, customer engagement

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## 1 Introduction

This is a project-based bachelor's thesis for the Degree Programme in International business in the major specialization of marketing, in the Haaga-Helia University of Applied Sciences.

This thesis aims to cover the lead management process, as well as research into customer engagement through social media marketing interaction. This thesis includes the full lead management process and how it ties together with marketing, from the B2C perspective. The aim of this project is to review the current state of the lead management process at the commissioning company, and from there give development ideas for future improvement. In addition, in this project, a new social media marketing strategy is put live, and the success of the campaign will be evaluated and followed-up upon on.

A company can really make a difference in the sales turnover with the right kind of marketing efforts and customer contacts in the early stages of the sales process. Nowadays, most of the customers are captured through the internet, especially social media, instead of face-to-face engagements. However, the amount of data, emails, ads being bombarded to people, is enormous. That is why it is very important to constantly research and develop the marketing and sales process of a company.

An organization spends a vast amount of resources on a great number of marketing activities in order to generate leads. Therefore, lead generation is a fundamental part of a sales organization's day-to-day operations. Generating a lead is the key for making a sale, because without a lead, there is no potential customer. However, the lead qualification process only starts after a lead is generated and that will be the process in which the lead becomes an actual customer.

## **2 Project objective, scope and methodology**

The project objective (PO) is to find out if how the lead qualification will be affected by an updated social media marketing strategy. The aim is to review the current state of the lead management process at the company and analyse how the company's brand image is being received by the consumer, mainly through social media. The outcome of this thesis can help develop the early stages of the sales process, increase customer engagement and increase the response rate of the leads.

### **2.1 Project objective**

The objective is to analyze the company's lead generation, lead qualification and lead nurturing process by addressing the lead statistics from the past years of 2016 through 2021. This thesis will also take a look at how the company's current social media marketing campaign is being received by the consumers, and how that may affect the lead generation and qualification.

The commissioning company is international, operating in multiple different cultures and nations. Therefore, the phenomenon can be recognized in an international context. Also, the product of the company is provided in another country.

### **2.2 Project Scope**

The project's scope (Figure 1) is the lead management process of (company name), and therefore finding ways to develop upon it, to improve the sales pipeline of the company. The marketing efforts and different social media channels will be researched, and it will be investigated how to use those channels in order to benefit the sales outcomes. The lead qualification numbers presented will mark the lead qualified but will not give full information on the actual sales closed.

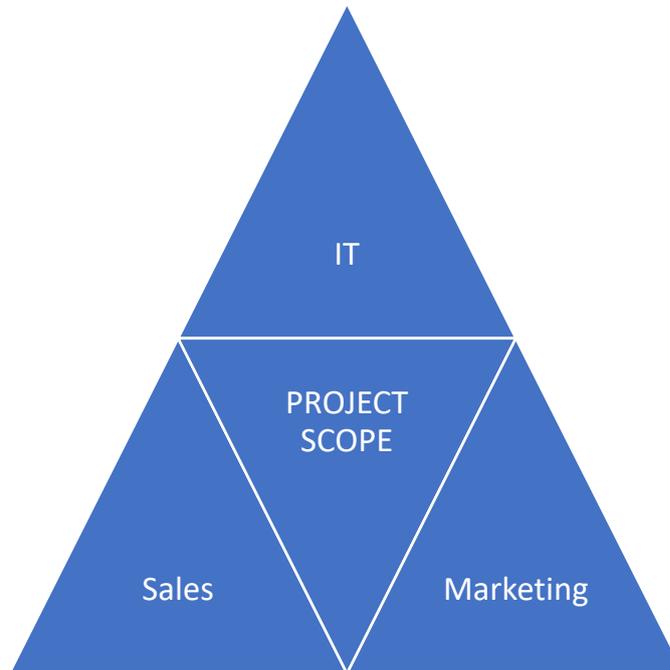


Figure 1. Project scope combines sales, marketing and information technology (IT)

### **2.3 2.3 Methodology**

The methods used in this project comprise a general project management work, literature review for a theoretical framework, as well as a qualitative research - a survey.

### 3 Lead management theoretical framework

This study starts with presenting the lead management theoretical framework. First, the key concepts are defined, and after that the theory of lead management process is framed.

#### 3.1 Key concepts

**Customer relationship management** is the combination of strategies and activities that the company uses to manage customer interactions and customer data throughout the whole lifecycle of a customer. (Buttle & Maklan 2019.)

**Lead** is a potential sales contact and therefore a potential future customer. The contact has indicated an interest in the company's products or services. There are many ways to obtain leads, most typical ways are as a direct response to an ad, or through a referral of a previous or existing customer. (Rothman 2014, 10.)

**Lead generation** is a description of the marketing process of engaging and capturing interest in a product or service for the purpose of developing a sales pipeline and ultimately gaining new customers. (Rothman 2014, 10.)

**Lead nurturing** aims at building and developing relationships with potential customers in the sales process, all the way from the early stages to the time of purchase. The aim is to strengthen these relationships regardless of the customer's timing to make a purchase (Rothman 2014, 10.)

**Lead conversion rate** is the percentage of qualified leads that result in a sale, and therefore become a customer of that company. As a metric, lead conversion rate is important when evaluating the sales performance. (Corporate Finance Institute 2021.)

**Lead qualification** is the process in which the sales department works with the leads to determine which of them are more likely to become customers. The sales pipeline takes and holds in many leads, but only a part of them will be converted. (Marketo 2020.)

### 3.2 Lead management process

Lead management is the tool for an organization to line up marketing and sales activities from the early step of generating a lead all the way to the lead converting to a paying customer (Oracle 2020).

Lead management combines all the activities - lead generation, lead qualification, lead nurturing - that are put into action around a lead (Figure 2). It could be defined as a systematic way, which allows the company to have a structured method to develop and maintain relationships with potential buyers. (Dannenbergh and Zupancic 2010.)



Figure 2. Lead management cycle

Organizations, and more specifically their sales departments develop and apply methods for the above activities. Such as, who takes the responsibility for inbound customer inquiries, how will new leads be qualified, and what principles will salespeople follow when following up with the new leads? When beginning to build a new successful, profit-making customer base, it is crucial for the management to consider three main decisions. First, which potential prospects will be targeted, secondly how to communicate with the prospects, and lastly, what offer to communicate with them. (Buttle & Maklan 2019.)

On top of a method, lead management also involves IT and dedicated software, which allows for automation and process tracking capabilities (Järvinen & Taiminen 2016).

In a modern organization the lead management concepts, such as generating the leads, nurturing and qualification, are all carried out by using a CRM (customer relationship management) system. The dedicated system provides a technical, systematic tool to work with the customer data. A CRM system supports all the lead management processes built around it. (Blokdyk 2019.)

### **3.3 3.3 Lead qualification and nurturing**

The lead qualification process is a procedure where leads are passed on to sales. The process starts from contact data gathered through marketing channels, and from there it evolves to a qualified lead. The process aims to develop a lead by gathering information and building on top of that raw contact data that was first acquired, therefore the lead qualification process can be defined as the point in where marketing and sales connect to each other. (Kotler 2006, 11.)

Lead nurturing specifically aims to combine the activities done with the lead, in order to bring them further in the process. These are activities such as contacting the lead via email, phone, or text message, and providing them with marketing material and campaign information. The activities are documented in a CRM, so that tracking and following up is as convenient as possible. (Järvinen & Taiminen 2016.)

After nurturing the lead, and after all needed information is gathered, the sales personnel will then qualify or disqualify the lead. Qualifying meaning the lead is very relevant and will be taken further in the sales process. Disqualifying meaning removing non-relevant leads. Alternatively, a lead could be recycled, meaning that it would be closed for now but opened again later. A case like this could occur when a lead is planning on buying a product or a service sometime in the future.

## **4 Marketing framework**

Marketing is the process of getting potential customers interested in the company's product or service they are selling. Marketing comprises different methods and processes. In this chapter, we will be focusing mainly on social media marketing.

### **4.1 Marketing campaign**

A marketing campaign is the process in which leads are generated (Singh & Chanda 2014, 53). Marketing campaigns should also be used to nurture existing leads, and therefore they should be used to create dialogue with the customer, rather than be a one-way channel for information, from the company to the customer. A successful marketing campaign ties marketing and sales together and needs involvement from both departments as all the activities done in marketing should feed the sales pipeline. Personalized marketing is the key. (Mogos & Acatrinei 2015, 193.)

### **4.2 Social media marketing**

Internet users spend more time in social networking than ever before. Different social media networks have been very successful in reaching and gathering people from all around the world, and all this very cost-effectively, too. From a business point of view, social media is a fantastic way to identify and target customers and prospects through different sites, in order to increase sales and strengthen customer relationships. (Tuten & Solomon 2018, 144.)

#### **4.2.1 Social media and brand image**

Brand image is the vision and the image the customer has of the company. The brand image has a significant impact on the company's business, because having a powerful brand image has a direct correlation with the consumer's buying behaviour. (Bhasin 2018.)

#### **4.2.2 User-created content**

The age of social media has affected the company's ability to control and develop the brand image. This is because social media lets the customer share their own experience of the company and

this experience and image may not be in line with the brand image the company's marketing department aims to put out. It needs to be taken into consideration in the marketing operations, that the customers are encouraged to post and share content that go in line with the company's intended brand image. Because for the company to have a believable social media presence, there needs to be posts and pictures shared from previous customers. (Kolb 2017, 11-12.) While the marketing department cannot control what is being posted by the consumers, they should still encourage consumers to post and share, as well as take part in active some conversations. This type of user-created content has a higher reliability in the eyes of a potential customer, than the content created by the marketing department. (Wood 2017, 203.) Therefore, the company's social media marketing should be carried out in co-operation with the consumers. This way the brand's social media presence will gain the credibility from potential customers.

## 5 Project management

The project objective was to develop the case company's lead management process. The project management is divided into project tasks (table 1).

In this project, the project tasks (PT) were as follows (Table 1.):

In PT 1. The data source was theoretical literature about lead management and all sub-processes tied to that, as well as literature about marketing.

PT 2. Focused on analysing the customer database from the past five years (2016–2020) This gives an insight and an overlook to the previous years' numbers, which will then be used as a data further on in the process.

In PT 3. The company's social media accounts were merged, and a centralized multinational, English language social media account was made live.

In PT 4. The customer and lead engagement were tightly monitored with the Instagram update being live. The process went on for two months and was monitored closely and followed-up on after that.

In PT 5. After that two-month period, the data was collected from the company's customer database. Therefore, the data source in this project task was the company's CRM system's database.

In PT 6. A survey was conducted. The potential customers were surveyed about the new centralized social media channel.

In PT 5. The findings from the survey were reflected upon on with the findings made in PT 5.

In PT 7. All the gathered data was then analysed. From the findings, conclusions were made for the future.

In PT 8. After all the previous project tasks were done then the focus was reflected on the project management itself. The project management was evaluated, and the outcomes were presented.

Table 1. Overlay matrix of the project tasks

Project Task	Theoretical framework*	Project Management Methods **	Outcomes *** (Chapter where reported)
PT 1. Preparing theoretical framework	Lead, lead, management, lead nurturing, lead qualification,	Literature review	Theoretical framework
PT 2. Analyzing lead and sales statistics from past two years	Researching customer database	Sales analytics based on CRM	A report of lead statistics from the past two years
PT 3. Implementing a centralized company Instagram account	Switching region and language to English	Adding social media interaction in the marketing process	Content language shall be English, and the user-created content is in English as well
PT. 4 Implementing and following up on the campaign	Social media marketing	Sales and marketing work	New lead statistics including where new social media content is present
PT. 5 Evaluating the campaign performance	Feedback from the company and outcomes.	Feedback	Conclusions from the new lead management process
PT 6. Conducting a survey to further understand customer engagement with the Instagram update live	Feedback from the company and outcomes.	Feedback	Conclusions from the customer survey
PT 7. Analyzing all gathered data and making conclusions	Feedback from the company and outcomes.	Feedback	Conclusions for the future
PT 8. Evaluating project management and project outcomes	Feedback from the company and outcomes.	Feedback	Improved lead management plan

## 5.1 Commissioning company

(Company info)

## 5.2 Contemporary lead management process at (company name)

The company follow's a six-step sales process (Figure 3). The process is a simple approach to selling, with each step equally important. For the case company, the length of the sales process can vary from a couple of days to weeks or even months. If each step is performed in an efficient manner, the last step (getting referrals) can lead back to the first step (contact lead). Since the product in question is complex, incremental commitment should be tried to achieve throughout the sales process.



Figure 3. The six-step sales process

### 5.2.1 Contact the lead -step 1

When a potential customer engages with the company through different marketing channels, the lead is promised they will be contacted in 48 hours. The main purpose of the initial call is to recognize the customer's needs and book a sales meeting.

### **5.2.2 Qualify a lead -step 2**

Qualifying a lead means determining whether to not or to move forward with it. It is possible to complete this step during the first call. It could also be, that a lead will not be qualified right in the first call, but the lead will be nurtured further by different means of contact, and after working on it, the lead will then be qualified and moved forward in the sales funnel.

Some form of a commitment is obtained during each step in the process. At the end of the first sales call, the salesperson may obtain commitment for a second call. At the second call, the salesperson may obtain commitment for the prospect to visit the company for a sales meeting. If a potential customer is not clear on the message of the previous step, the process may not move forward. Each commitment should move the sale forward toward a purchase. The sales process aims to create conversation and dialogue between the company and the potential customer.

### **5.2.3 Sales meeting -step 3**

The sales representative can add value at this stage by providing useful information that helps the customer make an informed choice. To help achieve the customers objectives it needs to be made sure the customer is being provided with information the customer is looking for and finds important. The sales meetings can last anywhere from between 30 minutes to an hour, depending on the customer's needs. In the end of the meeting the customer is given an offer for a service/product they are looking at.

### **5.2.4 Follow-up -step 4**

After the offer has been given to the customer, they are asked to either accept or reject the offer during the following 10 days. During this time, the customer will be followed up via email.

### **5.2.5 Close the sale -step 5**

The closing of the sale can already happen in the sales meeting, but in most cases the customer will consider the offer and the close will happen at a later time after follow-ups. There is no best closing method. The sales personnel are advised to prepare to use a combination of closing methods that fit the customer's needs.

### 5.2.6 Get referrals -step 6

This is the final step of the buying process is also called post-purchase. People buy expectations, not products. They buy the expectations of benefits the company promised. Once the customers buy the service/product, expectations increase. The sales process doesn't end after closure. The final stage is to deliver the customer promise and lay the foundations to encourage them to share their experience and tell others about the company. This process ties closely together with the marketing team, as user-created content on social media is essential for future sales.

### 5.3 Company leads history

One of the key metrics for a sales organization is the number of new leads generated. At the case company, the number of leads is being captured and monitored via a CRM system – Microsoft 365 Dynamics, in this case in particular.

The number of generated leads and conversions were analysed from the months of November and December, from 2016 through 2020 (Table 2). These months were chosen because the content language switch was made in late October and has now been live for two whole months (Nov, Dec) in 2021. For the purpose of having a broader picture of the correlation between leads and sales numbers, the total amount of leads for the year is presented.

Table 2. Lead statistics 2016-2021. November and December, as well as total leads for the year.

Year	2016		2017		2018		2019		2020		2021	
Month	Nov	Dec										
Leads	(number)											
Qualified I	(number)											
Total leads	(number)											
Lead qualifying %	27%		21%		47%		24%		35%		31%	

### **5.3.1 2016–2021 lead statistics analysed**

In 2016, from November through December, a total of 82 new leads were captured. From these 82 leads contacted, 22 leads were qualified further in the sales funnel by January 2017. For the whole year of 2016, a total of 575 leads were captured.

Looking at the statistics from 2017, between the included months, a total of 87 new leads were captured. Evaluating the qualification numbers from the leads in question, we can see a total of 18 leads having been qualified further in the sales funnel. The leads captured in total came in at 692.

In 2018 there was a drop in the number of new leads captured. Between November and December, a total of 62 new leads were captured. However, looking at the qualification percentage it is much higher than the previous years, with 29 leads being qualified from the initial 62. In 2018 the total number of leads generated was 671.

November and December 2019 were exceptional in terms of new leads generated. From the two months alone, a total of 181 new leads were captured. However, the number of new leads does not directly speak for the qualification percentage, as 32 leads were qualified. 2019's total leads were 1013.

In 2020, there was a significant drop in the number of new leads comparing to the previous year. A total of 74 new leads generated from November through December. From these 74, 26 leads were qualified. It is needs to be noted here that 2020 marks the first year with the global pandemic. The year also marked a drop in the total number of leads generated, as it was at an even 500.

The number of generated leads through November and December 2021, with the new centralized social media marketing strategy having been live, was 59. The number of qualified leads from these months by January 2022, was 18. 2021 also had the lowest number of total leads generated at 422.

## **5.4 Social Media Development**

In the fall of 2021 a decision was made that the case company would centralize the social media channels, and instead of having a multilingual social media presence, the common language was to be English and customer interactions would also be handled in English.

The company has offices in many countries. Before, all offices had different accounts and language segments, operating and interacting in their own local language.

### **5.4.1 The different types of Instagram content**

The company's marketing team produces social media content on the channel. The content includes marketing campaigns and offers. In addition, the company also utilizes user-created content from real customers and shares their experience on the company channel. The main content comprises of customer-created content and current marketing campaigns.

#### **User-created content**

The company utilizes user-created content as much as possible, in order to bring and share real experiences to potential future customers. (Detailed description of the content shared and created by real customers)

Image 1. User-created content on the company's social media channel

#### **General marketing content & campaigns**

In addition to the content created by the customers, the company posts more general marketing material on the social media account. Such as special offers, news from destination countries, and general information about the different programs and offerings.

Image 2. Ad for a campaign on the company's social media

### **5.4.2 Merging of the accounts**

After it was agreed that the social media accounts were to be merged, the marketing team took a close look at the engagement statistics of every account. Instead of creating a new account and starting to build a following from the ground-up, one of the existing accounts was chosen as the main platform for the centralized social media. This came down to that particular account having the most followers, as well as having the best engagement rate overall.

By centralizing the social media operations, the current and future content will be in English. This will greatly increase the volume of content.

## 6 Customer survey about the social media account

After the company centralized the marketing, a survey was conducted to further understand and research into the customer engagement and the customers' experiences with the new, more international social media content.

The survey was sent to 108 customers in the sales funnel. 63 responses were gathered – a response rate of 58%. The responses were gathered anonymously. The survey consisted of a total of seven questions. The purpose of the first two questions were to find out how actively the respondents follow the company on social media. The questions were as follows:

1. Do you follow (company name) on social media?
2. How long have you followed (company name) on social media?

After the two introductory questions, the next four questions from 3. to 6. were presented as propositions, to which the respondents replied on a scale from 1 to 5. Value 1 representing "strongly disagree", 2 "disagree", 3 "in between", 4 "agree, and 5 "strongly agree". The questions were as follows:

3. On (company name) social media channel, English is a suitable language for the content produced by customers as well other types of content
4. It is useful to see customer experiences and stories of from multiple nationalities, in addition to your own
5. Customers have the opportunity to create content for the channel during the customer relationship. If you would be sharing your experience, English would be a suitable language for it
6. The content, stories and experiences, shared on social media, is/was an important factor when making a buying-decision

At the end of the survey, in question 7, the respondents were asked to give an overall rating for the content on company's the social media. The responses were given as a rating from one star to five stars.

7. What rating would you give to the content on (company name) social media?

## 6.1 The Results

### 1. Do you follow (company name) on social media?

- 39 respondents (62%) actively follow
- 17 respondents (27%) do check the content, but do not follow actively
- 7 respondents (11%) do not follow

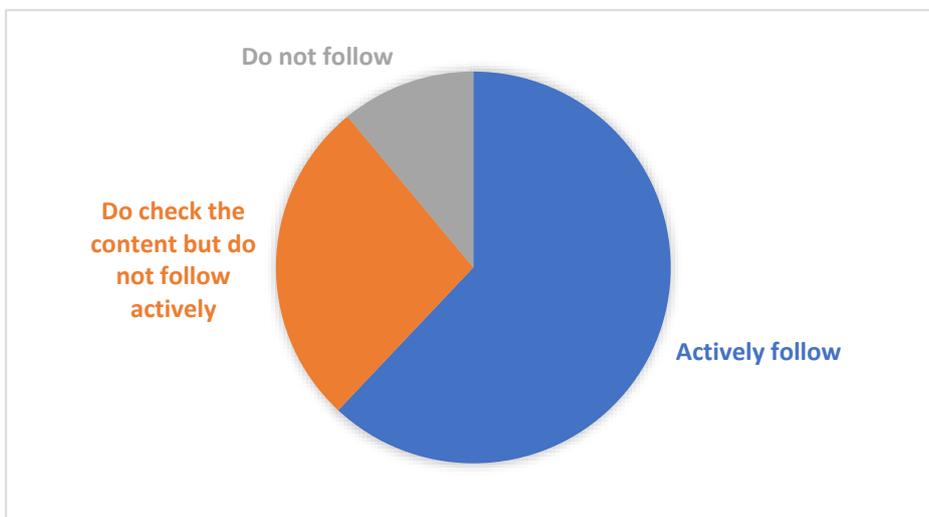


Figure 4. Survey responses Q1

### 2. How long have you followed (company name)?

- 15 respondents (24%) – 3-6 months
- 14 respondents (22%) – more than 12 months
- 13 respondents (21%) – less than 3 months
- 12 respondents (19%) – 6-12 months
- 9 respondents (14%) – haven't followed

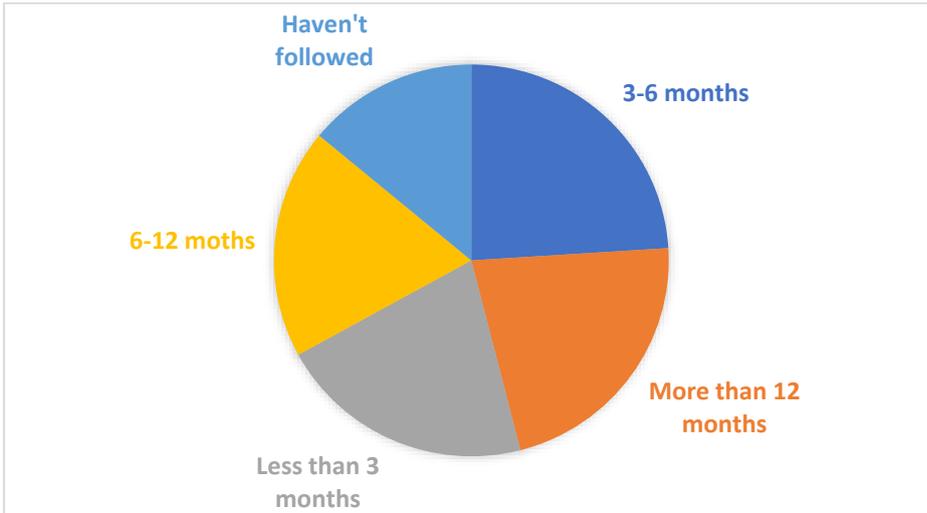


Figure 5. Survey responses Q2

3. On the company's social media, English is a suitable language for the content

- 48 respondents (76%) strongly agree
- 12 respondents (19%) agree
- 1 respondent (2%) is in between
- 1 respondent (2%) disagree
- 1 respondent (2%) strongly disagree

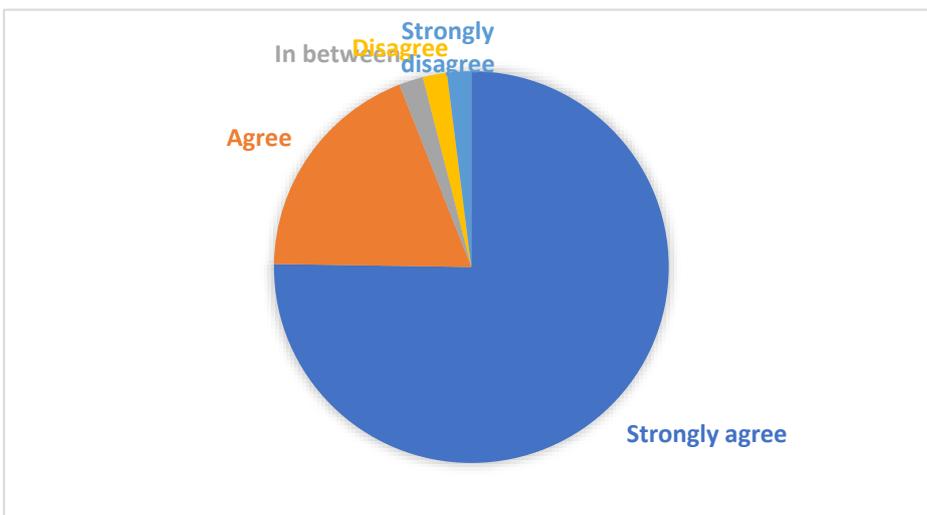


Figure 6. Survey responses Q3

4. It is useful to see customer experiences and stories from multiple nationalities, in addition to my own

- 47 respondents (75%) strongly agree
- 11 respondents (17%) agree
- 3 respondent (5%) are in between
- 2 respondents (3%) disagree
- 0 respondent (0%) strongly disagree

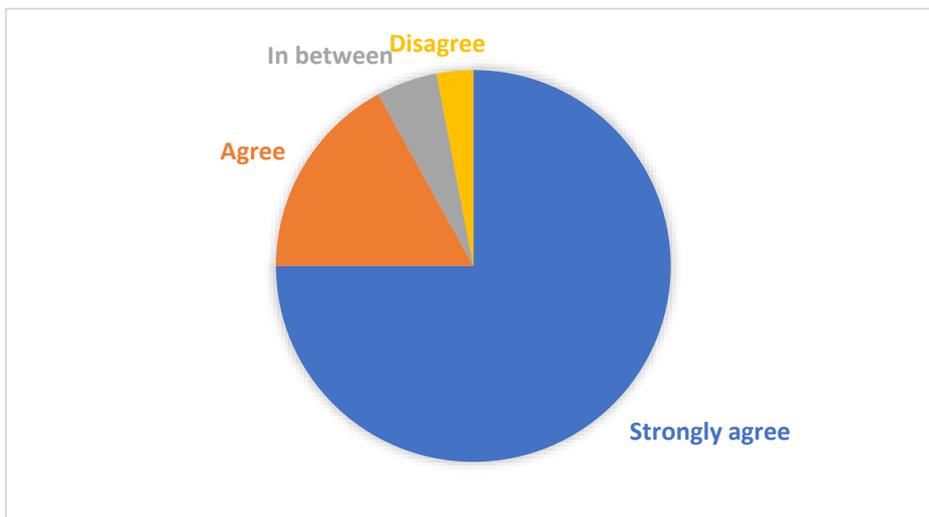


Figure 7. Survey responses Q4

5. The company's customers have the opportunity to create content for social media during the customer relationship. If you would be sharing your experience on social media, English would be a suitable language for it

- 48 respondents (76%) strongly agree
- 11 respondents (17%) agree
- 2 respondents (3%) are in between
- 1 respondent (2%) disagree
- 1 respondent (2%) strongly disagree

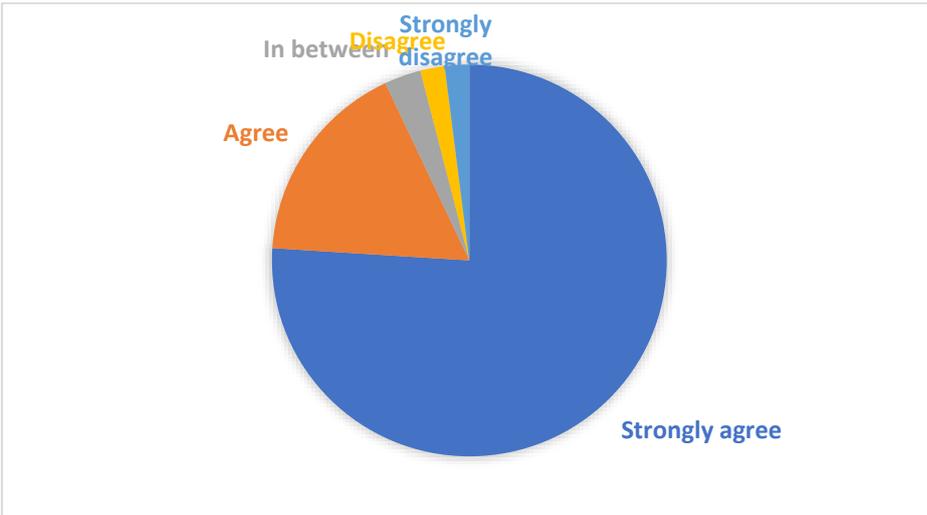


Figure 7. Survey responses Q5

6. The content, stories and experiences shared on social media, is/was an important factor when making a buying-decision

- 16 respondents (25%) strongly agree
- 18 respondents (29%) agree
- 14 respondents (22%) are in between
- 9 respondent (14%) disagree
- 6 respondent (10%) strongly disagree

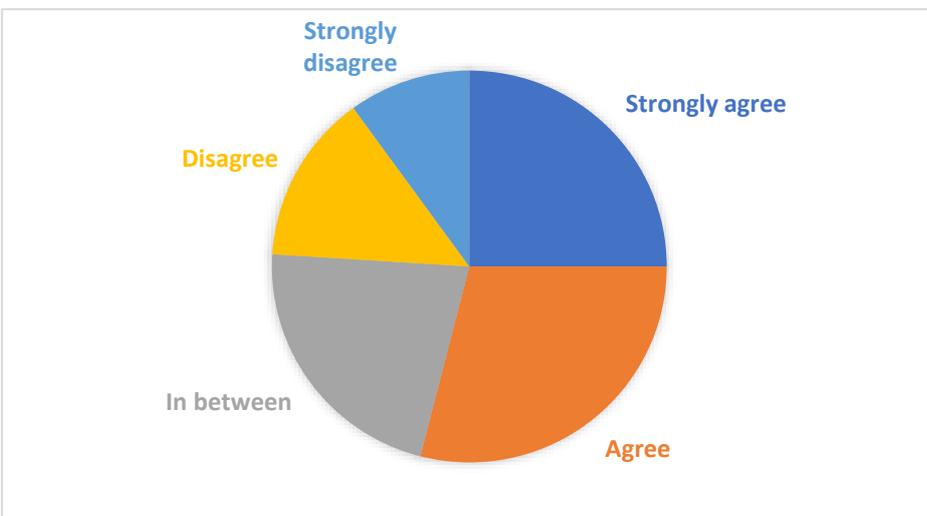


Figure 8. Survey responses Q6

7. What rating would you give to the content on the (company name) social media?

This question was optional, and the average rating from 60 respondents came in at 4.02.

From these responses, 80% were 4- and 5-star ratings.

## **7 Recommendations for 2022 and beyond**

In this chapter we will be analyzing the lead statistics from the past years, as well as layout ideas for improvement in the sales and lead management process.

### **7.1 Analyzing the sales pipeline history findings**

The case company's lead numbers have declined since 2016. Currently there are less leads generated than five years ago. However, there has been ups and downs and no significant changes. 2019 was an exception in this regard, because the number of new leads generated was around double comparing to the years before and after.

#### **7.1.1 Sales pipeline 2019**

As 2019 marked a significant increase in new leads generated, it was important to take a closer look at the possible contributing factors. Year 2019 was a great success in terms of lead generation. The time and money invested into marketing campaigns clearly resulted in a greatly increase number of new generated leads. The lead qualification percentage that year was at 24%. This is an interesting observation, because it would seem like eventough the company was able to generate more leads through the marketing campaign, the quality of the leads has decreased in tota, resulting in a lower qualification percentage. There are of course many possible contributors to this, but it is reasonable to make a conclusion, that the lead qualification percentage can possibly decline in correlation with the number of leads generated. Also depending on the marketing campaigns put out, that can also affect the quality of the leads. A marketing campaign can create movement and result in leads, but the quality of the lead is an important factor. If the campaign was aimed at generating as many leads as possible, that might result in a lower qualification percentage, because the leads were that "warm" to begin with.

#### **7.1.2 Sales pipeline 2020**

In 2020 the company had a major drop in the number of new leads generated – more than 50% less compared to last year. A fluctuation like this is not unheard of, as we can see from years previous to 2019. However, as the COVID-19 pandemic emerged worldwide in the spring of 2020, it has most likely had an effect on the sales figures that year. It is impossible to say to what extent

it affected the business in that sense, but at a -50% decline after a record high year we can confidently say that COVID-19 has had a negative effect on the sales pipeline.

Lead qualification percentage showed positive evolution at 34% however. Even though the number of incoming leads decreased, the quality of the leads seem to have improved. It is possible, that while the global pandemic inevitably had an effect on the sales figures, the potential customers who made the initial contact with the company, were more on board to begin with.

### **7.1.3 Sales pipeline 2021**

2021 had the lowest number of total leads, as well as lowest number of leads generated through November and December with the centralized Instagram account having been live. The lead qualification percentage was at 31%, marking a 4% drop from the past year of 2020. Seemingly the Instagram update did not have a positive effect on the sales pipeline, however it is difficult to say what factors were at play resulting to this.

2021 November marked a significant event in the evolution of the global pandemic, when the Omicron variant emerged worldwide. It just happened so, that the new lockdowns and restrictions were put into place at the same time the company was testing out the engagement through the updated Instagram. The news about the state of the pandemic at that time have possibly made potential customers more hesitant at looking at study-abroad programs, when arguably global travel is experiencing uncertainty.

The company has an effective sales process and lead management cycle in operation. We will take a deeper look into the six-step sales process presented in chapter 5.3, and preview development ideas implemented into the existing process.

## **7.2 Analysing the survey results**

The results from the survey showed a very positive trend in how the customers have assimilated with the change of language and region on the company's Instagram. During fall 2021, when the marketing team was planning the change, there were some concerns regarding the reception by the customers. However, the results show that it has been overall well received by the audience.

Only 11% of the respondents do not follow the company on Instagram, so the positive response comes mostly from the people who are active followers. This is important to take into consideration, because these are the actual people who consume the content – not just someone giving their opinion on something they don't relate to.

At only 4% disagreement on English being a suitable language for the company's social media presence, it is clear that the centralized take on the Instagram content has been well received overall. In addition, it was important to survey if the customers felt that English would be a suitable language for their user-created content, not only the content they would consume, but also create. As only 4% of the respondents feel they would not feel confident in creating content in English, it is clear, that the great majority are happy to share their thoughts and experiences more internationally, meaning more credible customer stories for a wider audience in all the Northern countries.

It was also useful to get a general idea of how important the content on Instagram is for the customer when making a buying-decision. 54% agree that company's Instagram content is an important factor, whereas 22% are in between. 24% of the respondents disagree and do not give that much weight to the Instagram content when making a buying-decision. An interesting overview, but as a conclusion we can confidently say, that the Instagram content has a major role in the purchasing-process for most customers.

### **7.2.1 Customer engagement through social media**

The results from the Instagram survey showed a very positive result in customer engagement through the company's updated, centralized social media presence. The company should continue with the centralized model for their social media channels.

User-created content should be leveraged as much as possible. With the company's social media update, there will be around four times more user-created content available now that it is coming from all four Northern countries (Finland, Sweden, Norway, Denmark) instead of just locally. The survey results showed that 92% of the respondents find it useful and beneficial to see customer experiences from other countries and nationalities as well, so it is evident that the multinational user-created content will be relevant in the local market as well. As presented in chapter 4.4, user-created content gives certain credibility to the company, unmatched to general marketing content created by the company's marketing team. Considering survey results showing the very positive adoption by the customers, as well as the user-created content marketing theory presented by Kolb, (Kolb 2017, 11-12.), it is absolutely the right way forward for the company to continue with the centralized social media presence.

### 7.3 Lead management process development

The company has an effective sales process and lead management cycle in operation. The six-step sales process is presented in chapter 5.3. The worldwide effects of the global pandemic make it difficult to draw any conclusions from the effectiveness of the sales process in use, when going through the lead statistics. The sales department should remain in close co-operation with the marketing team in the future. This will ensure that the positive customer engagement through social media channels will be put to best use in the lead management process – as quality leads flow in, they will be nurtured as effectively as possible.

#### 7.3.1 Lead contact time

One thing to be noted here, is that the company has a contact return window of 48 hours put in place. This means that the newly generated leads will be contacted during first 48 hours. Arguably, 48 hours is a long time in the fast-paced information flow of today. The lead statistics from the past six years (2016-2021) show a median lead qualification percentage at 30%. That translates to roughly little less than every third lead was qualified. A suggestion for the company, based on this research, would be to speed up the start of the lead nurturing process (Figure). Adjust the first step of the six-step sales process so that after the initial lead generation, the contact will be returned as soon as possible. The sales personnel should aim to make this contact in minutes or during the next couple of hours at latest. This way the lead on the other end will have the company fresh in their mind and are quite possible more willing to take a minute to discuss with the sales rep, which in turn can result in higher lead qualification.

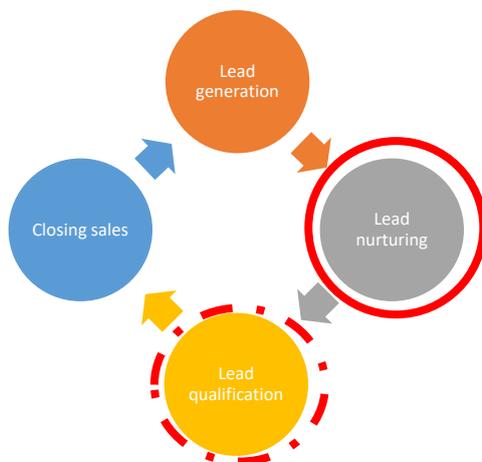


Figure 9. Quick return of the initial lead contact can translate to a higher lead qualification percentage

## 8 Conclusions

The aim of this project-based thesis was to go through factors that have an effect on the lead qualification process, and from these findings provide recommendations for the future. To conclude this project work focusing on the lead management and social media marketing work of the case company, the company evidently has an effective sales pipeline process established. However, with minor tweaks and improvements there's likely potential for more growth in the future.

Social media is vastly becoming one of the most important channels for lead generation and engagement of the case company, so the findings from the Instagram survey were valuable and insightful. The company is on the right track with internationalizing the social media platforms. It also goes well together with the product being all about learning languages and becoming more international.

The findings from the analyses of the company's lead history were inconclusive. The challenge in assessment this data was that it was not viable to measure the impact of sales process augmentation on sales outcomes over the period of the global pandemic. Isolating the impact from the covid-19 pandemic on sales from other externalities was not feasible within the scope of this thesis – and thus limited the potential to develop sound conclusions and recommendations from the dataset available. To accommodate this, the paper gathered additional data through the customer survey to enrich the data available for the project.

### 8.1 Self evaluation

The project started with us, the marketing team of the company, planning for the social media development update. This was a hefty piece of work to put together, but an interesting one for certain. We managed to plan it all out during September and October, with the initial launch happening in late October. All in all I think this was absolutely a great addition to this project, because my initial plan was to only research into the lead numbers and sales process of the company. But because social media and especially Instagram has become one of our major lead-generation-channels, it was very beneficial to see how the customers actually engage with the company's social media presence.

For the theory part of this project, various journal articles and textbook sources were reviewed, from which an appropriate analysis framework was formed.

Diving into the company's lead management and sales process, and then reflecting that with the theory base was very interesting and fruitful for my own development and learning.

The survey must have been one of the most interesting processes in the project. First, the response rate was great, and of course the results from the survey could not have been much better. It was very interesting to go through the results and actually draw conclusions, which showed that the centralized Instagram account has been well received. The company should absolutely continue following up on the campaign and continuing to develop it from here together with other marketing teams of the company. Feedback gathered from the target group directly from the market will be very valuable for continued future development as well.

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