HOW TO AUTOMATE CUSTOMER ACQUISITION?

Case study: Finnish event organizer

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Bachelor’s thesis

Valkeakoski campus, International Business

December 2022

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Koulutuksen nimi	International Business	Tiivistelmä
Tekijä	Eveliina Peltokoski	Vuosi 2022
Työn nimi	Miten automatisoida uusasiakashankinta?	
Ohjaaja	Simona Chilba	

Tässä opinnäytteessä tavoitteena oli löytää toimeksiantajayritykselle uusi toimintatapa, jolla automatisoida uusasiakashankintaa. Yritys järjestää isoja, tuhansien vierailijoiden tapahtumia. Tapahtumissa yritykset esittelevät ostamillaan osastopaikoilla tuotteitaan ja palveluitaan vierailijoille. Työssä keskitytään näihin yrityksiin eli näytteilleasettajiin. Tarkoituksena on tukea toimeksiantajan myyntiosastoa, keventämällä heidän työtään missä se on mahdollista.

Taustalla on pandemiasta johtuvat alan vaikeimmat vuodet, joista nyt pyritään nopeasti pääsemään eteenpäin. Opinnäytteessä haastateltiin prosessin kannalta keskeisimpiä tekijöitä yrityksessä ja tutkittiin olemassa olevia työkaluja uusasiakashankinnan digitalisoimiseen ja automatisoimiseen.

Nykyiseen prosessiin löydettiin lisäysehdotuksia ja kokeiltavia ohjelmia. Kokonaan uutta prosessia ei siis rakennettu, vaan täydennettiin olemamassa olevaa uusin ehdotuksin.

Avainsanat	markkinoinnin automaatio, asiakaskokemus, asiakaspolku
Sivut	30 sivua ja liitteitä 2 sivua

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Name of Degree Programme International Business | Abstract
Author Eveliina Peltokoski | Year 2022
Subject How to Automate Customer Acquisition?
Supervisors Simona Chilba

This thesis looks at the first steps of how to automate customer acquisition for the commissioning company. The company organizes big events with thousands of visitors. Companies buy stand spaces at these events to promote their products and services and in this thesis the target customers are these companies, the exhibitors. The goal is to support the commissioning company’s sales department, by lightening up their workload where possible.

The background for the work is that they just passed worst years in the business, caused by the pandemic, and the company is striving to quickly bounce back. In the thesis key people were interviewed for further understanding of the current process, moreover, existing tools for customer acquisition were researched.

It was attempted to find suggestions for additions and software, and although completely new process was not built, enhancements and suggestions were provided to the existing one.

Keywords marketing automation, customer experience, customer journey
Pages 30 pages and appendices 2 pages

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1 Introduction

Choosing this subject for the thesis was a sum of professional development goals. The thesis author wanted to widen their existing skills to a more marketing perspective of the business and gain new hard skills in digital marketing.

The commissioning company is one of the largest companies in their area of business in Finland. They are organizing targeted, high-quality trade fairs and consumer events. Their yearly programme comprises more than 30 events, of which approximately 20 are annual events. Some of the fairs are among the largest international events in their field. The commissioning company is part of a group that also includes a unit for corporate events across the country and trade fair builder and catering services.

The company has decided to support this research because they are looking to grow their business after the pandemic years. Before COVID, the event business in Finland generally was doing better each year compared to the previous. During the pandemic this business (events for more than 500 visitors) was amongst the very first to be banned nationwide, and after the new normal slowly set in, it was still the last business to reopen for public. The total ban lasted so long that exhibitors and visitors truly missed this meeting form.

Now that events are again back to being onsite and maskless, and people feel safe about participating in them, it’s time to bridge back the before pandemic momentum. Especially now that there have been full scale events around a year and some months, it helps to relieve the doubt from the first-time event exhibitors.

When there have already been successful events, it’s easier to trust the future. Because as a default new customers need more convincing than the old, it’s important that the company finds the new potential one early, so they have time to contact and nurture them. More quality leads on exhibitors, is a good target to have before the goal of expanding business.

1.1 Background

In trade fairs business the exhibiting companies are both customers of the organizer and a vital part of the product (the trade fair experience) that is being sold to the visitors. Each event needs to have a predictable core (main programme and a reliable exhibitor base), but also serve something new each time. If the event is established in their own right, most of the core players in that area of business have a solid opinion about the fair: it is right for them and therefore they participate as exhibitors, or it is right for them and therefore they participate as visitors. The ones that are aware of the event but not yet won over, need more convincing. Finding these potentials isn't simple, and this is why the potential might be missed.

The commissioning company has developed and digitalized their customer journeys in the last few years a lot. They have implemented Salesforce Customer Relationship Management (CRM) successfully for a few years now. They've also recently created across-systems marketing automation (email marketing) for existing clients. This was a big improvement with positive results. Despite this previous success of marketing automation, there was not one created for acquiring new clients yet.

In order to grow the business after pandemic years, the commissioning company needs more new clients.

This is traditionally the sales departments responsibility and it's very time consuming. This is sometimes done by buying lists of potential customers from third parties. After purchase of contact list, the sales department would then go through the list. Sales representatives would start off by qualifying the prospects through researching them online and calling them up, if seen fit for the event. The list itself is expensive and going through it consumes a lot of time from the sales department employees. What happens is that the sales department is also going through dead end prospects, who are not suitable for the event on closer look.

Qualifying for exhibitor is not simple because the sales representative is not only looking for potential buyers, but buyers who would fit the promise given to visitors about what the trade fair is. The sales representative is therefore selling and quality controlling at the same time. If the exhibitors aren't up to the quality the visitors expect, it's hard to redeem that loss. This is by far a big reason why this task is done in the house, and not for example subcontracted.

The starting problem is that the company needs a way to feed sales department with better quality leads. Less of those dead ends, that just take time from actual prospects. For the commissioning company, the customers are the trade fair visitors and the exhibitors. In this thesis the author is focusing on the exhibitors, and especially the ones that haven't been exhibiting at the company's events before. (Company X, 2022)

1.1.1 Research question

The research question that the thesis will try to answer is: How to automate customer acquisition? First steps of automating the process. The end result of the thesis is planned to be a marketing framework that can be used to market and sell the company's events. Marketing automation includes keyword advertising, email marketing, creating buyer personas, social media advertising, paid advertising and analytics.

Therefore, the topic of the thesis has been limited to only nurturing prospects from the stage of "aware of product" to conversion, so that the topic does not become too broad to cover.

1.1.2 Research methodology

There will be quantitative methods used and interviews will be made within the subscriber company. As references mostly online articles and books are used.

2 Theoretical framework

The key concepts in this thesis are explained in the following subchapters. For the purpose of digitalization and automation of the process, cutting down the number of human working hours to reach results that usually require a lot of research. Quantitative methods were used to analyze the interviews and their given input on this research.

2.1 Customer acquisition

Customer acquisition means the process of requiring a new customer, so selling a product or service to someone for the first time. Sales representatives who handle mostly old customers are often called “farmers”, and the ones who deal with new customers are called “hunters”. Farming has higher changes of sales in quantity, but companies need both types. Businesses are always losing some old customers to going out of business, fusions and to their competition.

These scenarios can never be completely prevented, so there should be a steady stream of new customers to keep the company 1) in balance and 2) allow it to grow. (Luoma, 2018)

Traditional methods of customer acquisition are: participating in events, cold-calling, sales representative’s personal contacts, e-mail marketing, ads (radio, TV and print media). These methods are still very much valid, especially if the business is just gathering their client base from scratch. But when the company already has a client base and is looking to grow their business (find the companies, who don’t yet know they need the offered service), these methods are time consuming and therefore expensive. If the company’s field is not super competitive and customers are local, meeting is still a very good way of attracting them. (Novavara, 2018)

Some of the modern methods of customer acquisition are: utilizing digital methods and tools locally, creating ways that the potential customer finds the service online easily. Potential buyers search services online before making decisions, and that is a good time to catch them. (Novavara, 2018)

2.2 B2B Sales process

Process is a way of working: a list of actions that lead to the desired outcome. It is created to ensure same quality throughout the company's sales department, and to help managers in developing sales further. Even once the process has been defined, it still needs updates regularly when budgets, strategy or the market change. (Huusko-Viikilä, 2020)

While researching for the sales process stages, the author found many sources that had fairly similar sales funnels, with different wording. Most of these steps happen simultaneously with another one, so it's not as straight edges as the picture would make it seem. There is natural overlapping and going back and forth, like in any human interaction. However, this picture is a very good generalization of the process and applies to many businesses.

Figure 1. Sales process (Davies, 2022)

1. Prospecting is sourcing new leads that can then begin working through the sales process. So, finding companies to contact that could be interested in the product.
2. Qualifying is finding out and deciding if the company is a good fit for to the product. This stage usually includes the first direct contact to prospect company.
3. In research stage, the sales representative gets to know the company deeper. They try to understand each prospect's challenges and needs and offer their company's product/service as the solution.
4. In the pitch, the sales representative presents the product and their findings from the previous stage in a form that prompts the prospect to buy.
5. Objection handling is removing obstacles for the sales. Communication either enforces the objection or removes it.
6. Closing with a positive outcome is the seller's goal: reached consensus with prospect, and they become a customer. No deal means closing with negative outcome.
7. Nurturing is the handing off customer to next team. Possible up- and cross selling. If there was no deal, referring other services would be seen as nurturing.
   (Davies, 2022)

2.3 Digital B2B marketing

Before internet served every day's every need, people could not really do research of products on their own. They relied on salespeople and media to educate them about possibilities. These made the buyer easier to convince as there were little to no options available. Today the buyer is much more sophisticated and conscious about the hundreds of options available. (Iliyana, 2018)

When the customer is an organisation and not an individual, the purchase process often has many steps, numbers (price and quantity) are bigger, and the needs of the customer are more comprehensive. The purchasing process might take from months to years. It also typically involves more than one person from the organization. When the time period is long, these people might be hard to reach or change roles and even companies before the process is finalized. Despite all this, the opposing party is still always a person, and working communication on individual level leads to partnership that benefits both. (Hänti, 2016).

Most common channels of digital marketing are search engine optimization, social media, email marketing and marketing automation, paid ads, content marketing. (Chaffey & Smith 2017)

These mediums are used by professionals on both side: the buyer and the marketer on a daily basis. The medium itself can be mundane, but when targeted well the content can be very subtle and still informative for the audience. (Chaffey, 2015)

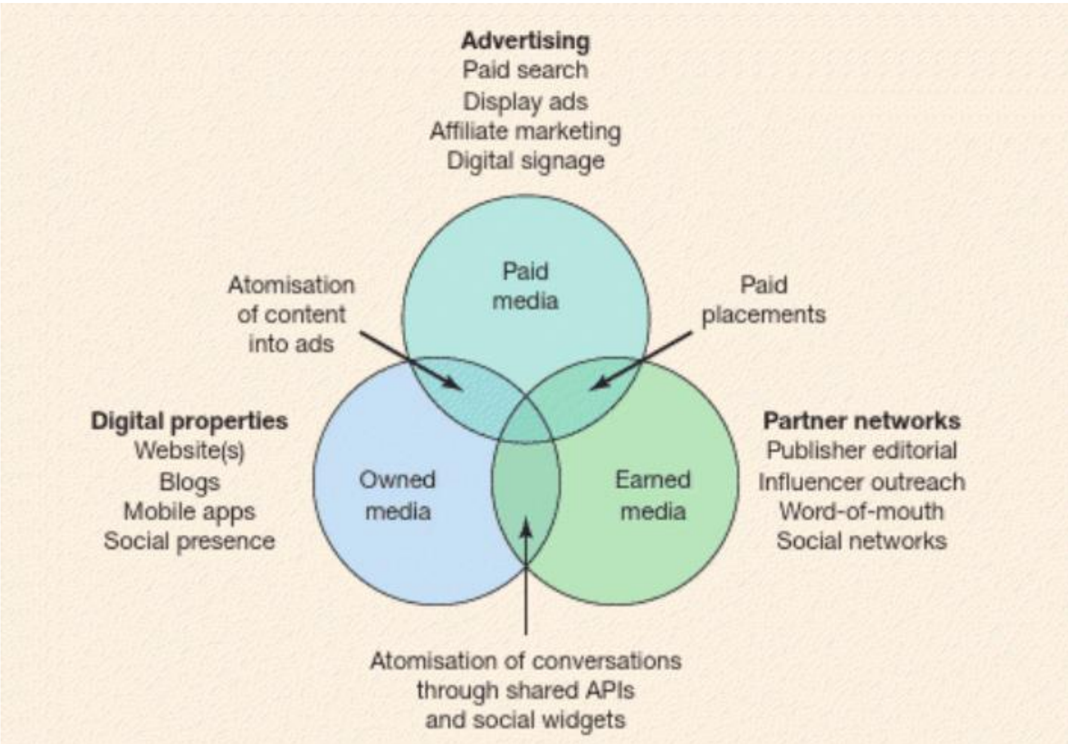

Figure 2. The intersection of the three key online media types (Chaffey, 2015).

Online media types are identifiable but also overlapping.
Paid media: invested to pay for either visitors, reach or conversions through search, display ad networks or affiliate marketing.
Owned media: includes a company’s own websites, blogs, email list, mobile apps or their social presence on Facebook, LinkedIn or Twitter. Their own presence is a media in itself because they can offer and promote using editorial formats, they are a multichannel publisher.

Earned media: is different forms of conversations between consumers and businesses occurring both online and offline. It's the sharing of engaging content developed through different types of partners like publishers, bloggers and other influencers including customer referals. (Chaffey, 2015).

RACE model (Reach, Act, Convert, Engage) is a four-step online marketing framework. It is designed to engage customers throughout the customer lifecycle. In this model sales & marketing funnel go sync with the customer journey.

The end goal of the customer journey is to build a relationship and turn them into a paying customer. And of course after creating a relationship, the company wants to maintain it, and turn the first-time buyer to loyal customer therefore boosting the customer lifetime value. (Chaffey, 2020).

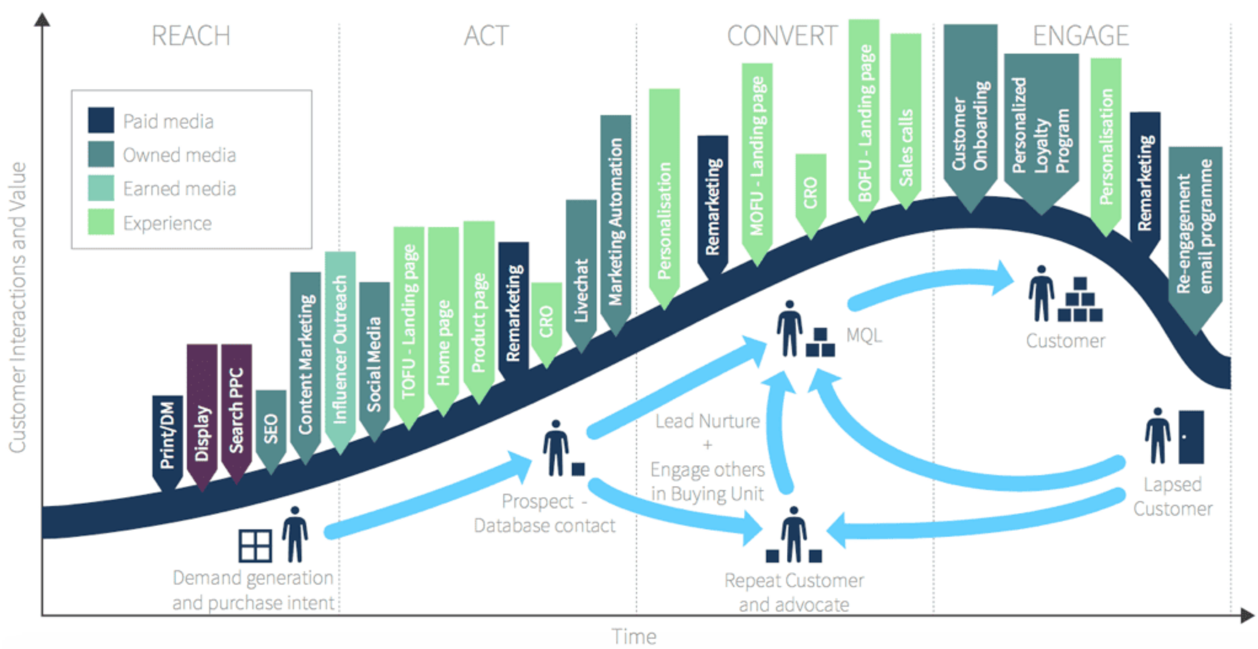

Figure 3: 25 different marketing, advertising, user experience, and customer support related activities on a customer's journey. (Chaffey, 2022)

This graph illustrates how after first purchase, the buyer can either become a lapsed customer (doesn't buy again), or loyal customer based on their experience in the latter half of the customer journey, the engagement stage. (Chaffey, 2022)

2.3.1 Outbound marketing

Outbound Marketing is seen as a traditional marketing technique (TV, radio, roadside ads etc.). It is used used to attract a large public, hoping the wide circulation without a very detailed target research will be enough to find the correct audience. It's sometimes called interruption-based marketing.

People exposed to the outbound marketing message, were not looking for these products/services. They were doing something else until the message interupted them. Now the audience has a choice to either pay attention or deal with it some other way. (Dakouan, 2019)

2.3.2 Inbound marketing

In short, inbound means marketing that aims the customer willingly contacting the seller and not the other way around (outbound). Inbound marketing strategy uses content marketing that is relevant to the prospect, as it's tool. If the prospects don't find the content useful, they do not act on it. (Aaltonen, 2019)

The main difference between the outbound and inbound marketing method is that outbound interrupts and inbound entices. So, push versus pull. Inbound marketers, earn people's attention and trust by engaging with relevant content in multiple channels. If a company can create and foster a genuine dialogue through social media, audience will come to them. This feels authentic because they weren't pushed into this audience by force. (Ilyana, 2018)

The idea of content marketing is to transform marketing into a service to new and old customers. When one creates and shares valuable, interesting and relevant content to their target group, it becomes easier to find new customers and commit current customers. Best case scenario customers are sharing the companies content alongside with them. The target is to gain customers, their loyalty, build brand reputation, activating and engaging customers and creating the brand as a thought leader. (Kurvinen & Seppä, 2016)

2.4 Buyer personalities

Most buyers look for services online long before investing. This makes them much more informed about competitors and general marketplace by the time they are actually ready to make a purchase.

For this reason, they need to find the desired info/service with little to no searching. If the option offered isn’t effortlessly found, buyers don’t know to consider it, and will more likely choose the competitors offering. (Menestystarinat, 2018)

Target group refining has been around for decades, but buyer behavior has changed and the “same non-personal message to everybody” doesn’t have the same impact in today’s buyers. By building buyer personalities companies can target the group they really want, with more personalized messages through the channel the potential buyer is already using. Target groups often include wide segmentation like: industry, title, location. Buyer personalities are more customer focused and personal. (Menestystarinat, 2018)

Especially in B2B- sales, buyer profiles have included the size of organization, buyer title and position in the hierarchy. These profiles don’t really tell much about the persona of the buyer. Marketing department and the sales material produced would benefit more from knowing these:

- the buyer’s level of knowledge in the subject
- personal skills in the field
- personal motivation factors
- obstacles to buying
- indications to purchase

- suspicions and concerns
  (Tanni, 2022)

It’s also possible to produce campaigns with different tones to the different personalities and channels. So, the persona’s not only influence the content, but also the channel. The more the company knows about the buyer, the more effective the marketing and sales campaign can be. (Menestystarinat, 2018)

2.5 Customer experience

Customer journeys are increasingly complex because customers are in contact with companies through so many different channels.
Customer experience consists of:

- How well the product solves the problem.
- How easy it is for them to communicate and buy from the company.
- How does all of this feel. Is the customer and their situation seen as unique by the company, brand and staff? (Futurelab, 2020)

The two first ones are often in the center of developing digitalization. There is still a lot of potential in the feelings. In the digital environment, this is not easy, and human are still the best messengers for feelings. The trick is to build a service that feels personal, when it’s merely reacting to pre-set triggers. Like thanking for purchases, remembering anniversaries etc. (Futurelab, 2020)

In B2B environment customer experience is more complex than in consumer business. It’s typical that the product is consumed and digested by different people in different roles and levels of the organization. The product or service might very well never be used by the actual buyer. Complex internal structures, result driven approach and many decision makers involved, are almost always present in the process and are perfect to raising the stakes and expectations on customer experience. (Holma et al., 2021)

People tend to remember strong emotions best, and experiences with neutral feelings fade fast. According to studies smooth customer experiences are the default expectation, not an added value. So the genuine encounters where one really pushes on the positive feelings, are the ones that are remembered and leave the desired mark. (Holma et al., 2021)

It's important that the customer experience matches the expectations the company brand image has set in the customer's mind. This expectation is the brand promise. It lifts people's expectations and is vital that the customer doesn't feel it lacking on the delivery. (Holma et al., 2021)

2.6 Marketing automation

2.6.1 Definition and short history

Marketing automation is a common term that simply means automating marketing processes, so that routine and repetitive tasks are freed from human labor. One could say that it's the sharing of right content for the right audience at the right time. It is scaling up the recipient numbers and automating the message delivery, but doing this so that the receiver feels they are getting not getting served bulk but personalized content. (Pulkka, n.d)

The first marketing automation platform was created by Unica (now known as IBM Campaign) in 1992. Because internet was not what it is today, the automation system focused primarily on email marketing. In the early 2000's internet was more accessible, and the first cloud-based automation tools were introduced. It was priced so that small business could also use it. (Hufford, 2021)

Later on the same decade as a response to the growth of online and mobile commerce, automation platforms focused on becoming all-in-one marketing and sales platforms. This included social media integrations and analytics as well. The line between marketing automation platforms and CRM began to blur. Since then, the business of marketing automation has expanded and in some form is used or planned to take in use shortly by most companies. (Hufford, 2021)

2.6.2 Search engine marketing

Search engine marketing (SEM) focuses on getting the company's product as high up as they can, on the list of search engine results. High position then feeds higher volume of traffic to their site, which can then be converted.

There are two main ways to show up at the top of the result:

- Organic or natural results. These are selected by Google's algorithm by assessing the relevance and authority of the website. Relevance in this context meaning the quality of the content and how well it responds to a specific search. Authority meaning links from other pages. (Cyberclick, 2021)

- Paid results are displayed at the top of the page but with the "Ad" tag to separate them from organic results. The advertiser pays for each click they get from displayed here. (Cyberclick, 2021)

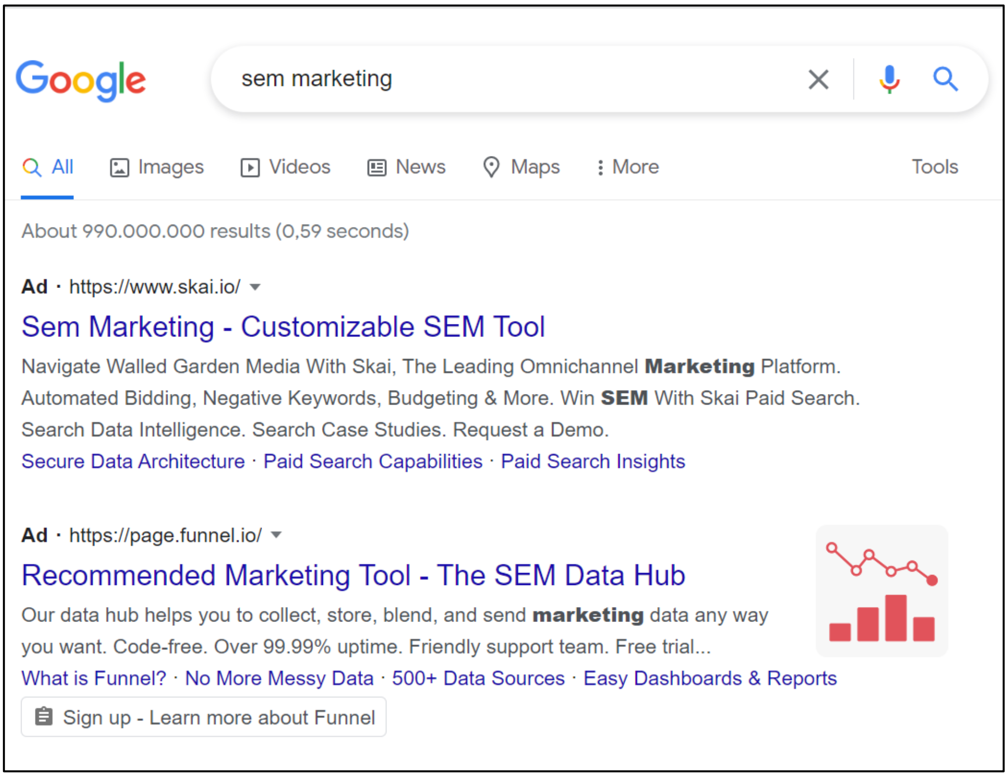

Figure 3: Example of Google search view October 2022.

The backbone of search engine optimization is keyword research. Keyword research is used to find relevant keywords one wants to be found on Google. Keyword research result is an Excel file full of words and search volumes. Well done keyword research is an analysis of the different ways people search for things on search engines.

A smart keyword research finds relevant keywords and at the same time thinks about what the motivation behind the keyword is. In other words: finding the problem and not just the question. (Elbanna, n.d)

Search engine optimization aims to direct the targeted visitors, using keywords, to the right landing pages. If a single page receives a lot of traffic but few conversions, one can interpret that the content on the page doesn't line with what the user is looking for. The page should be optimized for effectively transporting visitors to the finish line, which is the conversion. (Elbanna, n.d)

2.6.3 Display ads

Digital display advertising is advertising through clickable banners, text, images, video, and audio. The main purpose is to post company ads on a third-party websites.
There are developed specialized types, including these:

- Traditional Display Ads: Mostly landscape, square and skyscraper image sizes. These ads are primarily image based with some text and are primarily placed on websites.
- Responsive Display Ads: These are a type that is based on multiple text headlines, descriptions and images. The ad-platform algorithm uses to place, size, and orient the ad in various combinations. The platform determines the best-performing format for the specified audience.
- Remarketing Display Ads: Shown to people who have visited a specific page in a certain time frame, but have not completed the desired action.
- Native Ads: Designed and placed in the same style as the content of the website, email, etc. They usually don't look like ads at all.

- Social Ads: These are seen on social networks like Facebook and LinkedIn. Like responsive display ads, they are a combination of text and images with a Call To Action (CTA).
- Discovery Ads: They are a form of native ads that use showcase image assets in the most appropriate format for the user. Discovery ads appear on YouTube search results, Watch Next, Gmail social and promotion tabs, and the Google Discover results. (Oneupweb, 2020)

Google Search ads are shown to website visitors when they are actively looking on Google. Display ads on the other hand have a broader reach, because they show up while people are visiting sites across the Google Display Network (GDN). GDN consists of more than 2 million websites, videos, and apps where paid Google Ads can appear.

When a company is running Display ads, they are introducing their product/service to a specific target audience who is likely to be interested in the products or services, but hasn't been actively searching for them yet. In an effort to find a bigger, completely new audience, Display ads can be very useful. GDN enables the advertiser, to target and narrow down the audience based on their demographics and shown interests. (Google Ads, n.d)

There are also some downsides to display ads, including:

- Banner blindness: Many users have come to ignore them completely. Which translates to a lower click-through rate.
- Ad blockers: Ad blocker technology has risen in popularity. Some marketers have tried to go around this, by giving users the option of either allowing ads, or purchasing a subscription.

Used strategy will always depend on the set goals. Given the networks far reach, suitable goals for display ad campaigns include:

- Building brand and awareness
- Generating leads by offering a lead magnet (lead magnet is often something given away for free in exchange for contacts)

- Attracting abandoned users/customers through retargeting
- Nurturing leads through the buying process

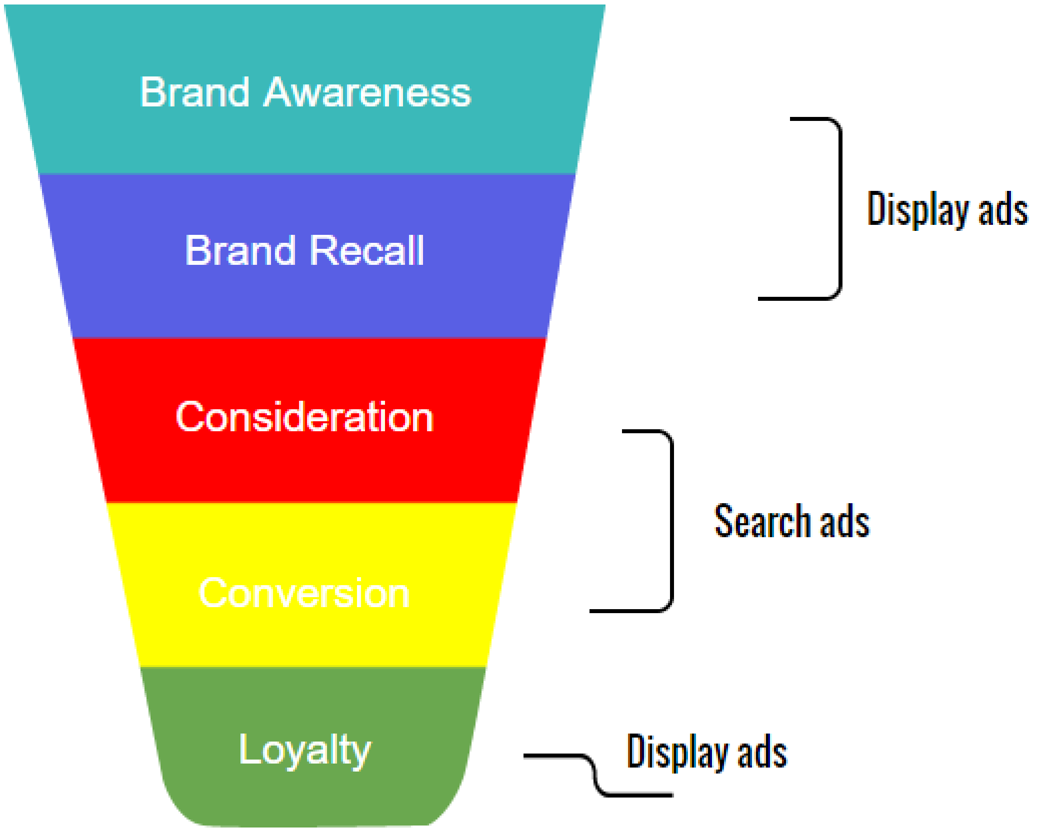

Figure 4: Display ads are most effective when serving three specific purposes pictured. (Whatley, 2019)

2.6.4 Basic qualities of marketing automation

Qualifying means the sorting out prospects. Prospects can be profiled based on their action on the website. These actions enable the automation to recognize the hottest leads and notify sales people. For the first call, the sales representative already has info about them, and knows for a fact that they are interested in. (Pulkka, n.d)

Email marketing automation allows marketers to send targeted and personalized emails. An action taken by the prospect triggers an automated email. For example, abandoning their shopping cart triggers an automated email and keeps the conversation going without any personnel from the seller's side being involved. Automatically segmenting leads or contacts into groups helps to target the right people with the right messaging. (Hufford, 2021)

2.6.5 Lead scoring

After securing a number of leads into their sales pipeline, it's important for companies to focus on the prospects that are most interested in buying. Within the marketing automation tool they use, lead behavior and interest are translated into their score. Actions are assigned a value based on how likely the software predicts that action will ultimately lead to a purchase. The higher the score, the more interested they are. Examples of actions used to measure the interest:

- which email messages they respond to
- which pages (on the company website) they visit and how long
- forms they filled out
- documents they've downloaded
- blog posts they've clicked on
- followed on social media

Companies usually refer to the high score leads as "hot", medium score as "warm" and low score "cold". Leads who are an ideal fit (lead grading explained later on) and who have expressed a high interest (high score, hot lead) are deemed marketing-qualified leads and are passed to sales departments. Those deemed a good fit (high grade) but with minimal interaction (low score) are sent to marketing teams for lead nurturing. (Scardina, 2018)

2.6.6 Lead grading

There are several ways of defining Customer Lifetime Value (CLV), but in this example we use the one that only recognises revenue and not potential. CLV is the value of revenue that the company can extract from the customer within the span of them doing business together, let it be months, years or decades. It's a measurable number where the variable is money. (Caldwell, 2022)

Leads are still only potential with expectations of performance, size of purchases and best estimates of their customer life cycle. So no one number will be sufficient to measure potential and many variables. And this is what lead grading was created for.

In marketing automation software inbound leads are automatically compared to the ideal customer profile and given a grade based on how much they match that profile. The criteria are set up by the company, but popular criteria would be location, industry, job title and company size. Grade is how interested is the selling company of the lead. Grading with scoring helps the marketing department feed sales team better quality leads, and therefore saves their labor. (Salesforce, n.d)

2.7 Salesforce CRM

Salesforce is an American software company founded in 1999. Their cloud-based CRM system is built of: Sales Cloud (emphasis on sales & reporting), Service Cloud (focus on customer care), Marketing Cloud (personalized multichannel campaigns), Salesforce Platform (to build apps for internal use) and Commerce Cloud (to bridge the ecommerce and brick and mortar store). (Salesforce, n.d)

Salesforce is the most popular Customer Relationship Management (CRM) on the market today. CRM technology helps organizations build and grow relationships across the entire customer lifecycle, including marketing, sales, commerce, service, and IT.

They call their service a Customer 360, because it covers all parts of the customer journey from leads to loyalty. Actions taken are being recorded in the same place for all teams to see. It's an intelligent, proactive, Artificial Intelligence (AI)-powered platform that delivers employees the information they need to make the best decisions for every customer. (Salesforce, n.d)

2.8 LianaAutomation

LianaAutomation is a marketing automation product by the Finnish company Liana Technologies. Liana Technologies was founded in 2005 and todays Liana's tools are used by over 3500 users worldwide. Their goal is to be the biggest marketing technology provider in the Nordic countries. (Liana Technologies, n.d)

With this marketing automation platform, companies can implement precisely timed marketing actions based on the data they have over their customers. When customers signal that they are interested, they can start to see well-targeted marketing messages in multiple channels. (Liana Technologies, n.d)

Building automation flow is simple with their drag and drop method. It is here that one chooses actions and triggers and sets the rules for waiting times to use in the automated customer journey. LianaAutomation can also send triggers to salespeople once a receiver has completed a certain desirable action. (Liana Technologies, 2022)

This tool has also pre-build automation templates. It's possible to build a Welcome-automation to new subscribers who join the company email list in the middle of the pre-planned journey. (Liana Technologies, 2022)

3 Methodology

In this thesis the author looks into Google Tag Manager, Google Ads, and LianaAutomation to enhance the new customer acquisition with these tools. The chosen strategy was to add tracking to the event website using Google Tag Manager (GTM).

This allows the company to retarget anonymous website visitors with paid ads (Google Ads) and further entice them back to the website and submitting the contact form. After the form is submitted there already is an automation in place to generate them as leads into the company CRM system Salesforce.

In the future these converted leads should also be added to automated sales letter receiver lists. Converted lead means a prospect that has completed the action “leave contact details” and given sales and marketing permission to contact them directly.

CRM is short for Customer relationship management. It is a process where a business administers their interactions with their customers. Typically this is done by using data analysis to study large amounts of information (Bardicchia, 2020)

The company is doing well but their business has changed a lot due to the pandemic. Before the covid crisis, the event business was doing better every year. Because their business is selling face to face meetings and handshakes, they were very affected by the pandemic and their core business was practically illegal for a year and a half. To get back to the pre-pandemic momentum and passed it, they need to require more new customers.

In short, the problem that needs to be addressed, is that the commissioning company needs more new customers. The objective of this work is to find a procedure, that requires less human labor than the current one, and can be scaled to all their events. The research question of this thesis is: “How to automate customer acquisition?” The essential concepts for this study are “lead validation” and “customer experience”.

3.1 Company tools for acquiring new customers

The company mostly uses as marketing tools for trade fair visitors: social media, email marketing, and paid Google search marketing. Emails (sales letters through marketing automation) are the ones used for marketing to exhibitors.

- Starting position: new potential customers are mostly harvested by sales department at meeting them at industry events and through customer referrals. Contact lists are sometimes bought from third parties, but this is not usual. After there is a contact made, the potential customers are added to CRM as a marketing qualified lead. Marketing automation will then send them sales letters about the events.

- Marketing automation react to the status of their opportunity in Salesforce once/status. Opportunity status is something sales representative updates manually according to progression with customer. New, nurture, offer, negotiation, win, lose.
- There isn't much support from the rest of the organization if the prospect says "interested, but call me back in 3 months". Marketing automation could nurture the leads towards the sales in the meantime. This way shortening the sales funnel but also shortening the idle time where the prospect might forget the product or take on another offer.

3.2 Interviews

The author decided to conduct these interviews to understand process from each expert in their own field and to better see the current pain points.

The selected experts for the interviews were: Sales and Development Director, Digital Marketing Designer and Marketing and Communications Manager. Sales and Development Director knows the sales process intimately. Digital Marketing Designer knows best the digital marketing tools available. Marketing and Communications Manager has the overall picture of marketing goals and development topics for the future.

The goal for the interviews was to find common ground between the teams and their processes and get a clear idea what is done by who at which time. This data is collected into the framework of process "as it is" and this roadmap will help to see the opportunities for improvement.

3.3 Sales and Development Director

The purpose of this interview was to map out the current process of customer acquisition. What are it's challenges and possibilities? What would be an ideal procedure?

In the interview the biggest gaps in the process were named the resources (here meaning the working hours of sales representatives) for researching new customers. It was discussed, how in this business, typically the time to sell the event is long: 6-12 months, sometimes longer. The sales representative uses a fair portion of their time first negotiating with existing contacts and customers. These are the most potential buyers, and therefore should be handled first.

Also from the marketing perspective, there is more to promote and talk about once the event dates are closer: themes and programme are more detailed, list of companies joining is more impressive etc. Depending on a lot of different variables, the time left to do research for new customers might be very short.

Trade fairs are a big investment and often need months of preparation time from the exhibitor too. This means that agreeing to a stans space at a trade fair 2 months before the event, might still be too soon.

When this happens, and the customer says “not now”, it’s important that this company then visits the trade fair this time and absorbs and evaluates the product first hand. Biggest sales argument is the event itself. When the product sold is only live couple days per year/every other year, it’s especially important.

Currently sales representative is not automatically notified if their contacts that said “no”, register to visit the event. Them visiting the fair would be a golden opportunity for the sales representative to have a coffee with them, and warm them up for the next execution of this event in a year or two.

The company has tried one software solution on the market for lead finding. The trial was interrupted by the pandemic. Also for the whole sales departments use, licensing is expensive. If the results recovered could be used to emailing only, then one license would be enough to feed the existing automation.

The outcome of this received information was that to speed up the process, there could be some AI or other automated process constantly scanning for new quality leads. The path of buying halts after the lead says “not now”, when it could just be on standby. The marketing automation could nurture the leads again close to the event.

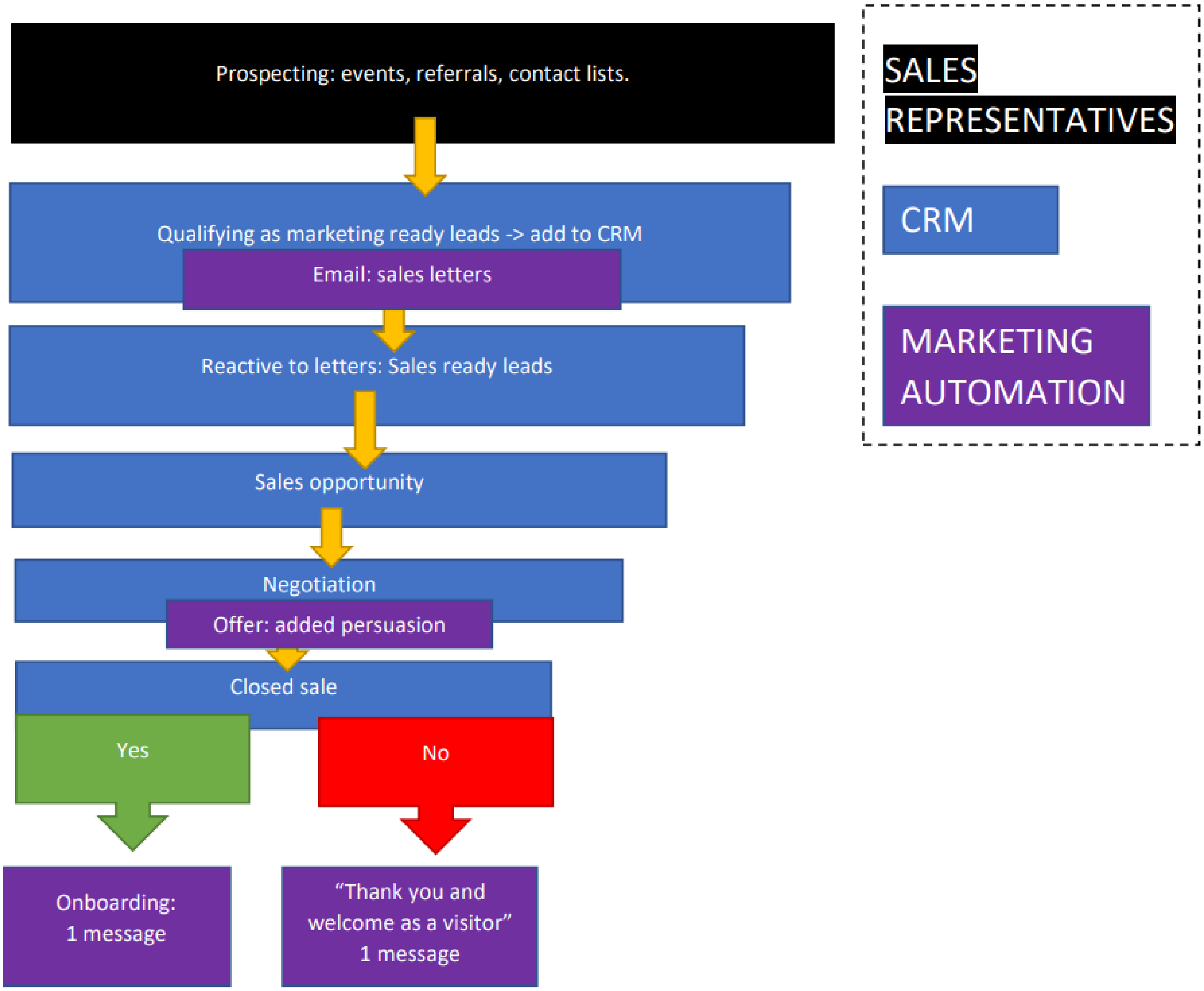

Figure 5: The current process, from the perspective of a new lead.

3.4 Digital Marketing Designer

In this interview the agenda was to dig deeper into the practical side of what is currently been done and how to use that knowledge to reach the ideal procedure.

Keyword search on Google is generally used for visitor marketing of all products. The organizing company decides with keyword research, the words they want to invest on: most related, most searched and reasonably priced. For visitors, couple months before the event is sufficient.

However, to entice a company to exhibit at an event 6-12 months in the future, isn't that simple. For keywords, the event organizing company would need to know what are the prospects looking for right now. The prospect might not be actively searching for the same product they are selling. And even if they were, the seasons might be very influential here. For example if they want to find a find a company that sells garden swings in April, they might be selling (and searching) snow shovels in November when it's the time to first contact them about April.

The challenge discussed was in the targeting of anonymous users. Google offers several tools for this: the website can track visitors through GTM and remarket to them through Google Ads, to pull them back to the site.

Also in Google Ads can create similar audiences, where the Google finds new people with similar interest to the website visitor and shows them the ad. This sounds perfect, but the catch here is that the audience needs to be more than a thousand users, before the audience is useable. That number is not reachable for event specific sites, 6-12 months before the happening.

The outcome of this information: detailed buyer personalities and then a keyword research based on them could be helpful here, but hugely time consuming. Because of the nature of the business, the event has to be predictable and current at the same time. So the buyer personas would need regular updating too.

3.5 Marketing and Communication Manager

In this interview the agenda was to dig deeper into the process side of what is currently been done and how to use that knowledge to reach the ideal outcome. Digital marketing and it's development is a default responsibility of the marketing department.

At the time of the interview, it was already clear that Google services were not going to be an easy solution for this.

In the interview came evident that the teams (marketing and sales) need more dialogue. The marketing department spent most of their time with trade fair visitors.

To produce the right content they need the insight from sales. The sales department doesn't know what they can benefit from this part of marketing activities, so the investment in time is not obvious. What is needed is cooperation content + technique = optimal process. There are not yet set shared goals, as there isn't a consensus yet.

4 Results

Stand space pricings varies between events, but they cost from hundreds to thousands of euros. This means that the organizing company sells expensive products to an audience of very selected few. The audience is then always quite small.

The starting assumption was that Google tools could be used to generate leads easily. Later find out that even when the technology is there, it was not suitable for this business.

This because Google needs a threshold of 1 000 users for the actions planned. So the original track planned, was not available in the end.

Also the interviews showed that there was room in the current process and tools to improve. The marketing automation could be strengthened by further nurturing with visitor targeted messages. There was already practice of doing this semi-manually. The number one goal is to sell them a space at the event, and the second goal is to have as visitors at the same event.

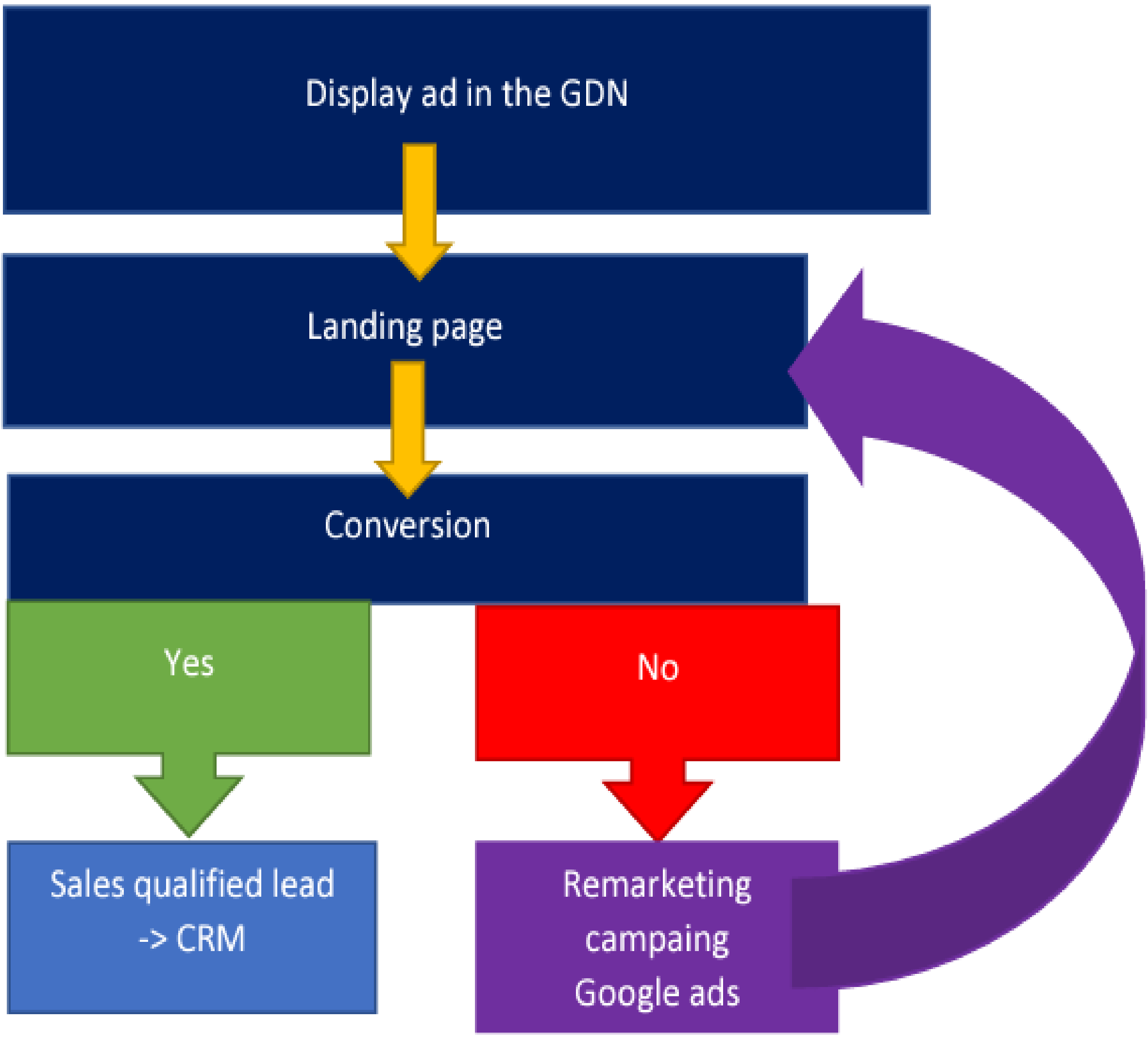

Figure 6: The initial assumption and idea for the process to strengthen prospecting.

For new leads generating the numbers (website visitors or customers) required for Google segments and the annual sales schedule of events (6-12 months before the event) are not a compilation that's making this task easier. The author sought tips from a known lecturer and digital marketing expert as well. Was confirmed that because the Finnish market is quite small in total, very niche words might not work. The author was encouraged to make seasonal test campaigns: write a blog post strictly about the subject and include an ad to that page.

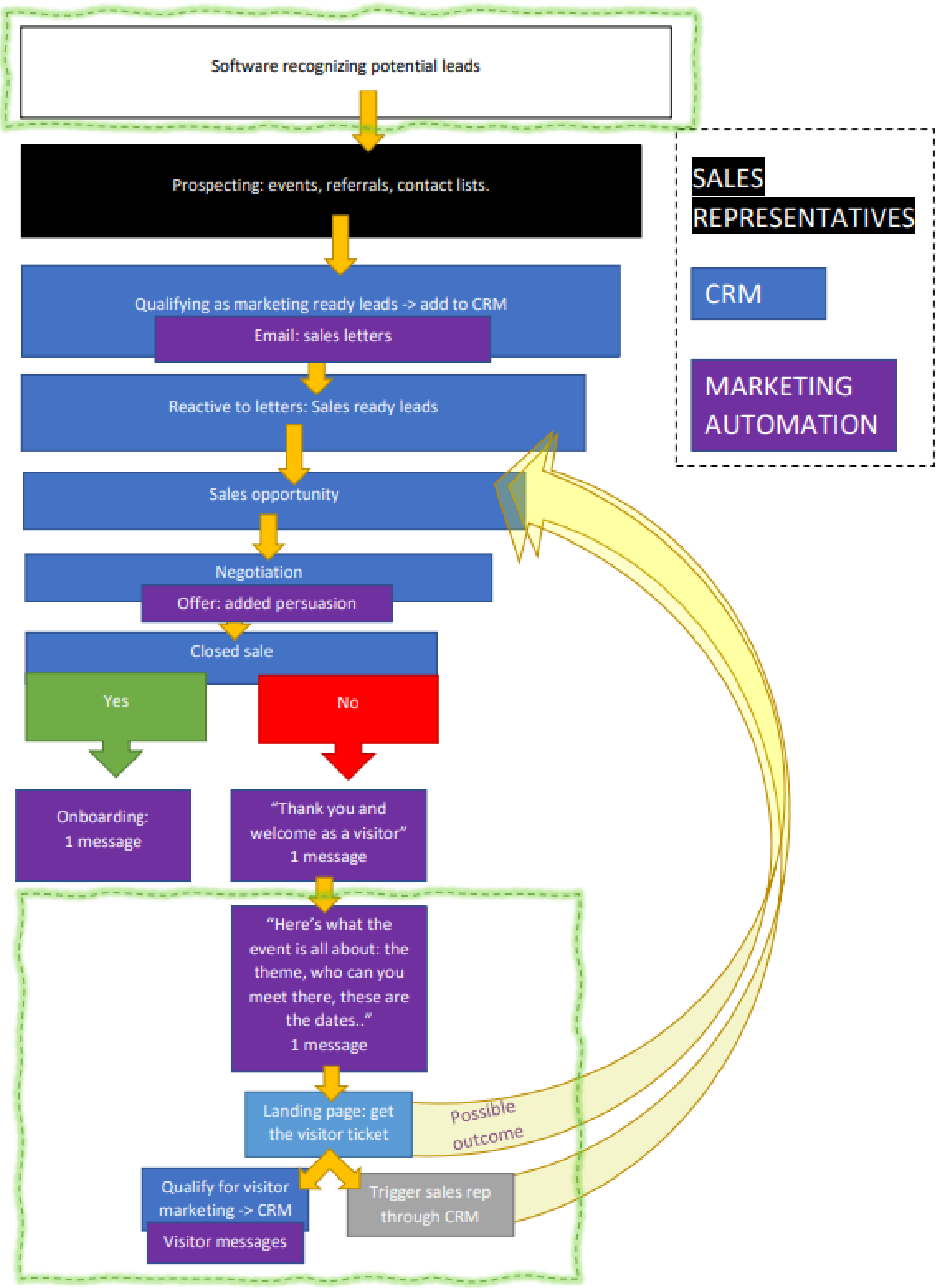

Figure 7: Sales process today + inside the green rectangles, enhancements in the procedure.

When one provides sufficient content, Google will rate the blog highly and organically raise it up in search page. It's Googles aim to serve better searches, so this is they way to do it without paying for it.

There are services companies can buy like Keyword Tool and Semrush, who promise to deliver what keywords, questions and terms the hiring company's customers are searching. This would then help make the list of keywords to promote. This would be worth looking into and testing. But again, we are looking for a quite selected group. This search takes a lot of time to even set the tools to do the searching for people. Event business does fluctuate and react to markets meaning that their products are sensitive to changes. Different themes, means emphasis where the messages are seen. This then affects who finds the event, and feels it's meant for them. These vary some, on every execution of the same event.

5 Recommendations

The initial affordable, effective and easy strategy (using Google tools: Tag Manager, Ads and Display Network) wasn't plausible in the end. As B2B is a huge segment and GDPR violations are expensive when measured in fines and image lost, combining these safely is good business to be in. There are a lot of services catering to this need to find new potential leads not known to the company yet.

List of recommendations:

- Rewarming of leads using marketing automation as the tool and visitor-targeted messages as content.
- Consider integrating visitor registration (entrance for roughly half of company's events) to the new website and CRM. Much like the exhibitor contact form is already built. This could smooth the win back process.
- Invest in specific content to lure potential exhibitor with insides and tips to ultimately leave their contacts. This is the most organic way of producing the leads and probably takes the longest time to produce measurable results. On the other hand, building one's company to a thought leader status in their selected industry, feeds the business in the long term. Maintaining not as hard work as building, but still time consuming.

- Test Leadfeeder: to find quality leads for sales representatives to check and add to CRM as a marketing qualified lead. Leadfeeder turns anonymous website visitors into actual company names and tells what they are browsing on the site.

6 Conclusions

The question that this thesis tried to answer was: How to digitalize customer acquisition? The conclusion is that this question has been asked in many board rooms and many companies have decided to answer this question with a software. So services for this are available.

Arming all salespeople with a licensed software is not cheap. At least in this business the need for the software would be ongoing, kind of always doing the digging on the backburner while people are busy with other tasks. That means that only getting and paying license for peak seasons, would not really work.

Using only one license for software and then feeding marketing automation with the leads the software finds, would sound like a solution but it's most probably against the law. GDPR is not that strict with company's details, as it is for private individuals.

For private individuals it would simply not possible. Email marketing services (in their terms and conditions) usually forbid the use of any contact that hasn't given their permission directly to the marketer. They do this to avoid user uncertainty and ultimately their accountability if there is a problem later on.

To digitalize the acquiring of leads, an outside software developed for this purpose is the best option. As the leads still need to be qualified by a sales representative, process is not a 100% free of human labor still. However, it is a helpful tool helping bring in more quality leads with less manual work.

The hierarchy of sales representative's wants is that 1) company exhibits this year 2) company visits the event this year and exhibits next time. Another conclusion was that the existing process could be systematically continued after the initial opportunity is lost to the contact saying "no thanks, not right now". In the current process they only receive one "Thank you and welcome" message after this. By adding just one more message to the automation thread, the customer journey continues smoothly towards the secondary goal of the company visiting the fair.

To strengthen this secondary goal (they visit the fair now and exhibits next time) a bit further, the visitor registration should be integrated to CRM. Much like the exhibitor contact already is. Then it could notify the sales representative when their contact registers for a visit and they could call them up to set up a coffee. This would bring back the human contact after automated messages. Humans are still the best persuaders of other humans.

In a perfect world the once lost lead would sign up to visit the event. The sales representative gets a notification and then suggest a short meet onsite. This way the sales representative would have the well-organized fair day as the background, reinforcing their sales argument and momentum to leave the potential exhibitor convinced that “next time we should exhibit at this event”.

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Appendix 1: Interview questions

Interview questions

<u>Sales and Development Director</u>

1. Can you describe the customer acquisition process in short, and the main tools used for it?
2. Which of the former requires most resources?
3. Which is the most affective?
4. Process strenghts and weaknesses?
   - identifiable blind spots or worm holes?
   - are the pros and cons the same in the short and long term?
5. The price of the new customer is the sum of tool and time used. Can you name a rough estimate to a customer where the first contact is found through
   A) bought contact list B) meeting in events?
6. Every event is very different in size and customer retention, but is it possible to roughly number the healthy event like X amount new exhibitors to keep current momentum and Y amount in order to grow the event?
7. If buying contact lists from third parties, how specific (how many segments) is best?
8. Is there some information that would always be helpful before the first contact?
9. The goal is to have more quality leads with less working hours. What are the biggest challenges here?
10. What is the procedure if the lead says “Not now, but call me back in 3 months”?
11. Ideal process we would like achieve?
12. Can you tell about services for finding new leads that have been tested or considered?
13. Anything else you’d like to add?

Digital Marketing Designer

Anonymous website visitors haven't been targeted for ad campaigns before. What's notable in this business is that the product sold is usually far in the future, and the payoff to the customer for this investment might be even further.

1. What kind of information do we need of the target groups and their behavior?
2. Keyword research hasn't been done for exhibitors before, what should be considered?
3. Do we need outside consultants, like web-developers or other consultants?
4. Does the planned website renewal affect the companies digital marketing processes?
5. Currently in use Google Ads and LianaAutomation, do we need other tools?
6. Is it possible to continue the marketing automation path after the opportunity is lost?
7. What challenges or obstacles do you see on this path?
8. From the system point of view, what would be an ideal approach to this customer acquisition?
9. How should we approach the new ideal, what we need first?
10. Anything else you'd like to add?

Marketing and Communications Manager

1. New customer acquisition has been the responsibility of the sales department. How did the company come to the conclusion of using digital marketing for this? Decision made by who, and what kind of advantage are you seeking strategic, plain €, something else?
2. Are there set targets or goals like X% of growth in conversion, smoothing the process for next 6-24 months?
3. What is the digital marketing process now in use for the trade fair visitors?
4. Can you describe the planned ideal process?
5. How could the company move toward the new process?
6. Anything else you'd like to add?