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**The successful usage of marketing automation software with lead nurturing**

Case company Realia Isännöinti

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Bachelor's Thesis  
Spring 2016  
International Business  
Oulu University of Applied Sciences

## ABSTRACT

Oulu University of Applied Sciences  
Degree programme in International Business, DIB2SN

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Title of Bachelor's thesis: The successful usage of marketing automation software with lead nurturing

Supervisor: Petteri Aro

Term and year of completion: Spring 2016

Number of pages: 55 + 3 appendices

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The aim of this thesis is to provide comprehensive results to the case company Realia Isännöinti on how to successfully turn their potential leads into customers by using marketing automation software with lead nurturing. The subject of this thesis arose from the case company Realia Isännöinti since they wished to improve their marketing efforts and better serve their specific customer segment. The desired results are practical guidelines and tips to the case company on how to use Microsoft Dynamics Marketing software successfully in marketing automation and lead nurturing considering the case company's business sector as well considering their customers' whole life cycle.

To achieve the desired end results comprehensive theory research was conducted containing both literature references as well Internet based references. To support the theoretical information five expert interviews were conducted: two employees of Realia Isännöinti alongside with three external experts of marketing automation, lead nurturing and the Microsoft Dynamics Marketing software were interviewed. In order to receive valid and diverse answers all of the interviewees have had previous cooperation with the case company and all of which are experts of slightly different area. The theoretical references and the expert interviews state the combination of marketing automation and lead nurturing to be a valid method of turning prospective customers into customer when executed correctly. Crucial factors to consider for succeeding in combining these two phenomena are the importance of planning, perseverance as well cooperation with sales department.

Critical features to establish in order to succeed in both marketing automation and lead nurturing are building a nurturing funnel corresponding to target customer's life cycle and providing the correct content to prospective customers at the right time during the nurturing funnel. Further by creating a lead scoring system to control the leads entering the funnel and guiding the lead accordingly inside the funnel by creating marketing lists. By choosing the correct media to reach your target customers and the correct automation software to benefit your business. Lastly installing the Seller Portal –feature in order to benefit the cooperation and transparency between sales and marketing departments.

The provided results are seen to be comprehensive and practical for the case company to apply to their marketing. Further research could be done in another case company's perspective as well with wider interviews seeking to answer whether the same results apply in a different context.

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Keywords:

Marketing automation, lead nurturing, Microsoft Dynamics Marketing, lead scoring, nurturing funnel, customer life cycle, business-to-business -sector

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# 1 INTRODUCTION

We live in a customer centric world. Businesses and especially marketing needs to adapt to this change from a product centric world to a customer centric one. How does the change appear in practice? Customers demand better service, they are more aware of what they want and what they deserve. Customers, better yet consumers, are just a click away from any sort of product information, product reviews, company reviews, anything. Companies need to acknowledge this; they have to in order to succeed in today's competitive world.

How to then serve today's smart, self-aware and information full customers? One needs to develop new ways of marketing to reach the customer early enough to win them to their side. One needs to educate the customer, give them valuable information and help them discreetly with making the right decision.

More engagement and personalized communication with the customer is needed. It is fully in the hands of the customer to decide whether or not to work with your company. This proves the necessity of marketing automation and lead nurturing to nurture your lead and offer them personalized content to develop a long-term relationship. Marketing automation means sending the right message to the right lead i.e. a prospective customer at the right time. Marketing automation is conducted via software, which enables the automatization of sending these right messages to all prospective leads. Hereby enabling the marketing team to be more efficient and reach more prospective customers at the same time. Lead nurturing on the other hand means sending targeted and personalized content for example via email to these leads in order to help answer to their questions and help them make a purchase decision. Lead nurturing aims to awaken a purchase need in a lead and with the right content inform them and make them want to buy the company's product.

Marketing automation is the answer to dealing with the sophisticated customers of today. Marketing automation provides the means to trigger automated and personalized marketing messages to customers. It helps to reach the potential customers before they have done a purchase decision and together with marketing automation and lead nurturing a company is able to nurture the lead and softly guide them towards the correct decision of working with your company.

Marketing automation and lead nurturing sound like an excellent idea and solution for succeeding in today's challenging business world and customer centric era, however it is crucial to understand the challenges marketing automation and lead nurturing possesses and the actions they insist before being beneficial to a company.

This thesis will present marketing automation and lead nurturing as a beneficial solution for the case company Realia Isännöinti. However the thesis will discuss them in the context of the case company as well as considering all the different aspects of marketing automation and lead nurturing.

## **1.1 Research aim and purpose**

The aim of this thesis is to establish the means on how to successfully use marketing automation software in the Business-to-Business -sector taking into consideration the customer's whole lifecycle and more specifically state concrete tips on how to use Microsoft Dynamics Marketing (also referred as "MDM") software successfully with lead nurturing.

The purpose is to provide the commissioner with comprehensive understanding of marketing automation as well as of lead nurturing and by providing tips and guidelines supporting the commissioner in turning prospective leads into customers and to develop their marketing communications in general.

Desirably the end result would firstly support the commissioner in understanding the benefits of using marketing automation. Secondly support the commissioner in nurturing their prospective leads correctly and thus turning them into customers. And thirdly provide the means to successfully use marketing automation and lead nurturing in practice with MDM software.

## **1.2 Research questions**

The end result of this thesis is a set of concrete tips on how to use marketing automation and lead nurturing successfully. In order to reach the mentioned end result the following research question was formed. How to succeed in turning a prospective lead into a customer by using marketing automation?

For making the research more concrete and understandable few supporting research questions were also formed:

- What is a customer life cycle?
- What is marketing automation?
- What are the future trends in marketing automation?
- What is lead nurturing?
- How to successfully combine lead nurturing with marketing automation?

The desired end result of this thesis is accomplished by thoroughly answering to all of the research questions on grounds of theoretical background and empirical research conducted as expert interviews. The research plan is explained more deeply later on in this thesis in chapter 5.

### **1.3 Commissioner Realia Group Oy**

The commissioner of this thesis is a residential and commercial property management specialist operating in Finland, Estonia, Lithuania and Latvia. Realia Group Oy provides its customers with a wide selection of real estate solutions. The group employs about 1,600 professionals of which 1,400 operate in Finland. Realia Group's subsidiaries operate in the real estate brokerage and property management sector. The group consists of the following subsidiaries: Realia Management Oy, Realia Asuntovuokraus, Realia Isännöinti Oy, Huoneistokeskus Oy, SKV Kiinteistönvälitys Oy, Huom! Huoneistomarkkinointi and Ober-Haus Real Estate Advisors. This thesis focuses only on Realia Isännöinti (also referred as "RI"), which operates in the property management sector in Finland, managing nearly 4,500 property and housing cooperatives. The objective of Realia Isännöinti is to provide the industry's best customer experience and to enable clear savings in the housing cooperatives' purchases. (Realia Group Oy, cited 9.6.2015).

The commissioner approached me with the subject in question, wishing to receive advice on marketing automation and on using the MDM software. The idea of working together with this thesis rose during my work practice in Realia Groups' marketing department. The commissioner began using MDM a year ago and is now accustomed to it but wishes to better their knowledge about the software and to fully take advantage of it. The commissioner has not used marketing automation with Realia Isännöinti before but now sees the potential of using it in its marketing

communications. Thus I am pleased and eager to provide the commissioner with worthwhile knowledge of marketing automation and lead nurturing as well as to give tips on how to use MDM software.

#### **1.4 Research perspective and limitations**

One perspective of this thesis is, given the commissioner's industry, Business-to-Business (B2B) customer segment. The commissioner's subsidiary Realia Isännöinti operates in the property management sector where the customers are quite complex. The customers are in fact a mixture of B2B and Business-to-Consumer (B2C) segment. The target customers are the president and members of the housing cooperation's board. These individuals are normal people operating in the board of a "company" but still they are not professionals in the area. Thus the customer segment can be defined as a mixture of B2B and B2C. For clarity and limiting the thesis' subject the author will focus merely on B2B customer segment since it relates more to the target customers.

Another perspective of this thesis is Microsoft Dynamics Marketing (MDM) software. Since the commissioner is using MDM software it is most beneficial to Realia Isännöinti to get concrete tips on how to successfully use marketing automation and lead nurturing with MDM. Nonetheless the fact that MDM might not be the best possible software for the commissioner will also be considered in the research.

Third perspective to be considered with the thesis is the customer life cycle model. The commissioner wishes to receive a comprehensive guide on how to succeed with marketing automation acknowledging the customer's whole life cycle provided by the commissioner.

In order for the commissioner to more efficiently turn their prospective leads into customers the main perspective in this research is on utilizing lead nurturing with marketing automation. Oracle, a worldwide known company offering cloud applications, platform services and engineered systems (Oracle, cited 11.3.2016), defines lead nurturing as "the process of providing highly relevant educational content that helps build brand and product preference long before your prospect is ready to buy" (Oracle, cited 24.5.2015). The main objective of the commissioner is on turning their prospectives into customers after all it is more cost-efficient than acquiring new customers.

Given these perspectives there are also some limitations for the research. Perhaps the most substantial limitation is the scarcity of literature. Marketing automation and lead nurturing are still fairly new concepts and therefore there is not that much literature of the subjects. This definitely limits the information acquisition process but on the other hand it can be a positive fact since there is still room for new research.

## 2 CUSTOMER SEGMENT AND LIFE CYCLE

### 2.1 B2B customer segment

Business-to-business (B2B) refers to business conducted between two or more companies instead of a business and a consumer (Investopedia 2015, cited 10.6.2015). B2B customer segment therefore implies that the customers of such a company are other companies.

For the case company the target customers are housing cooperatives of typically block of flats and townhouses. In more detail the target customers are in fact the president and the members of the housing cooperative's board. These people are normal individuals who do not have an education for the position they are in so in fact they are normal consumers. However the individuals are working for a housing cooperative, moreover the housing cooperative itself is seen as the customer of Realia Isännöinti and thus the customer segment for the case company is defined to be B2B.

There are some special characteristics to consider and take into consideration when operating in the B2B sector. First of all the target customers of B2B sector are companies specifically a certain employee of that company. Marketers should remember this in their communications; even though one's target customer is a company still the marketing message one is sending should be aimed to a certain employee i.e. an individual. (Ginty et al 2012, 5.)

In B2B sector the actual target customer is indeed an employee of a certain company, this employee has a huge responsibility in making a purchase decision. Usually in B2B sector the product being bought can be quite expensive and also the volume they are buying quite large. Therefore the purchase decision is very important and should the buyer make a mistake it could be very costly for the company. Hence the buyers like to share the responsibility of the purchase and the purchase decisions are made in a group instead of just one employee. This should definitely be taken into consideration when operating in the B2B sector, it is important to remember to target the marketing messages to each of the individuals involved in the purchase decision. (ibid.)

This of course applies to the case company as well. Realia Isännöinti's customers are as stated before the president and members of the housing cooperative's board i.e. a group of people. Therefore it is highly important for Realia Isännöinti to aim their marketing messages to all of the decision makes, not just one. They need to understand the individuals that are part of the housing cooperative's board and aim the correct marketing messages to them.

As a result of the amount of people involved in the purchase decision the time invested in making the decision grows. The more people are involved in the process the more opinions, emotions and thought patterns there are affecting the decision-making. In order for everybody to agree and reach a purchase decision the individuals will need to research and discuss the matter comprehensively which takes time. (Ginty et al 2012, 6.)

This is the case with Realia Isännöinti's target customers as well. There are different kinds of individuals part of the housing cooperative's board and they will have to comprehensively discuss and research their need and capability to pay for the service as well as to compare between service providers. This process will take time. Not only do they need to agree of whether or not they need the service in question but also they will all need to agree on the vendor chosen. Hence it is crucial for Realia Isännöinti to build their services and especially their brand to be the number one vendor for housing cooperatives.

## **2.2 Customer life cycle**

Customer life cycle refers to the process a customer undergoes to be with a company for many years (Greenberg 2001, 42). Customer life cycle, also referred to as customer journey, according to Debruyne is "a linear map of the stages a customer goes through to get the right product and use it for the right goal he or she wants to accomplish" (2014, 103).

The customer life cycle typically starts from Googling the product the customer is searching for or perhaps even Googling different companies operating in the field. This may happen long before the customer even tries to contact the company. Debruyne describes how a recent study has showed that in B2B markets 60% of the purchasing process is done before sales people become involved. The study also showed that customers tend to postpone the point of contact with the company to later in the purchase process. (Debruyne 2014, 103.) Thus it is essential to nurture

the prospective customers before he or she even contacts the company to better the company's chances for making a purchase and acquiring a new customer. Since 60 % of the purchasing process is done before the company itself is contacted it is highly important for companies to acknowledge the customer life cycle and incorporate it to their everyday business and marketing activities in order to better nurture and serve their prospective leads.

Realia Isännöinti provided the customer life cycle of their customers. The customer life cycle consists of 5 stages: consideration, comparison, purchase decision, service experience and preservation and recommendation (see *FIGURE 1*). The life cycle begins with the consideration of purchase. Here the customer recognizes the need or want to purchase a service and begins by searching for basic knowledge about the service as well as the service provider (in this case Realia Isännöinti). In the second stage of the life cycle the customer compares in more detail few of the service providers that he or she finds the best. The third stage in the cycle encompasses the purchase decision; here the actual purchase decision is made and the customer chooses the company he wants to work with. The next stage after the purchase decision is service experience. During this stage the customer simply uses the service purchased. The final stage of the whole cycle is preservation & recommendation. In this stage the aim is on maintaining the customer with the company as well as to satisfy the customer in order to receive recommendations.



*FIGURE 1 Realia Isännöinti's customer life cycle*

### 2.3 B2B buying cycle

Customer buying cycle in the business-to-business sector somewhat differs from the typical consumer buying cycle. First of all the length of the buying cycle is longer in B2B sector than in B2C. This is due to typically higher purchase volumes and therefore also higher prices. Another disparity is the number of people involved in the purchase. In B2B buying it is common that a team of purchasers are making the buying decision not an individual like in B2C buying. (Weber, Henderson 2014, 260 - 261.)

These two factors also comply with the case company Realia Isännöinti. The target customers of RI, and therefore the buyers in this case, are all the members of the housing cooperative's board i.e. a group of people. Consequently the length of the buying process is certainly longer than in B2C buying. For a group of people to make a decision on a purchase, usually an expensive purchase, it is necessary to devote certain amount of time.

The number of people involved in the buying process and the length of the buying process both complicate the tasks of a marketer (ibid., 261). Hence it is vital to develop a relationship with the potential customer, provide the prospective with important information of the company and its products as well as nurture the customer during the whole customer life cycle in order to turn the prospective into a customer. The most beneficial way to do this is by using marketing automation to help the nurturing process and thus ensure the customer's dedication to the company.

### 3 MARKETING AUTOMATION

Marketing automation (also referred as “MA”) is the process of triggering automated and personalized outbound marketing communications to targeted customers (Rowles 2014, 152, 157). Furthermore the essence of marketing automation is to provide a company with a platform for planning, designing and optimizing marketing campaigns as well as to provide an efficient lead management process (Ginty, Vaccarello & Leake 2012, 182). Marketing automation can be for example sending a personalized email message to a lead that has just visited your company’s web page and read a specific article. For example if the lead has searched about the different offices of Realia Isännöinti in their web pages, you could send the lead an email message including a video presentation of the closest Realia Isännöinti office to that lead.

In practice marketing automation enables the understanding of buyer intent, the engagement of lead with personalized content and messages, the triggering of messages based on buyer behavior as well as passing the most qualified leads to the sales team (ibid.). Moreover marketing automation is a bridge between marketing and sales teams to further develop the cooperation and therefore also develop the lead generation process.

Marketing automation has become a huge success in the marketing field and the reason to explain this is probably that all sorts of companies can use marketing automation. Companies across all sectors are using marketing automation both B2B and B2C organizations. B2B organizations were the early adopters of marketing automation but nowadays also B2C organizations in all sorts of sectors are using it. (Marketo 2015a, cited 5.7.2015.)

Even though all sorts of companies can use marketing automation, according to 9 Clouds bigger B2B organizations are using marketing automation the most (2015, cited 5.7.2015). A study by Marketo in 2013 showed that companies with less than 500 employees were the biggest group of marketing automation buyers (Marketo 2015b, cited 5.7.2015). These studies support the fact that the case company Realia Isännöinti, which is operating in the B2B sector and has fewer than 500 employees, should indeed start using marketing automation in their operations.

Why else should Realia Isännöinti start using marketing automation? Realia Isännöinti is a nationwide company operating in many cities around Finland; therefore it has many customers as

well as many more potential customers out there looking for valuable information. Marketing automation is a solution for reaching all these customers. Furthermore Realia Isännöinti is operating in a very competitive field with many local operators, by using marketing automation and lead nurturing Realia Isännöinti is able to serve their customers all over Finland just as personally as its local competitors can. By being able to send personalized and targeted messages to their customers Realia Isännöinti is able to be more approachable to their customers and is able to reach all the potential customers and offer them Realia Isännöinti's wide service range. Realia Isännöinti is also capable to start using this new way of marketing since they have already started using one marketing automation software inside the Realia Group, so the employees already know what they are getting into and they have some experience about it.

### **3.1 Challenges and benefits of marketing automation**

Marketing automation is a fairly new trend in the marketing field and in fact it has somewhat become a so-called buzzword. Marketers seek out to marketing automation for a quick fix for growth and they see marketing automation as the easy answer for growth. This is a problem according to Hubspot since marketing automation does not provide the means to generate new leads but only to nurture existing ones. Therefore when marketers look for an easy fix for growth with marketing automation they tend to buy an email list to try and nurture instead of generating inbound leads which would be a better long-term solution. (Hubspot 2015, cited 5.7.2015.)

Even though MA has become a buzzword in the marketing field it does not mean it is not a reasonable solution for developing marketing communications. In fact marketing automation possesses a number of benefits for the software user. First of all marketing automation improves marketing efficiency. It supports companies in developing a more cost-efficient and streamlined marketing process. (Buttle 2009, 416.) With a more streamlined process the marketing department is able to avoid repetitive tasks between different marketers and therefore also improve the overall marketing communications. Furthermore when there are no repetitive task done by the marketers but the software is running the marketing campaigns, overall marketing productivity increases. (Taylor 2015, cited 24.5.2015; 9 Clouds 2015, cited 5.7.2015.) Productivity increase can also be explained by the fact that the software is able to run larger amount of campaigns simultaneously (Buttle 2009, 416).

Secondly marketing automation improves significantly the customer experience. When marketing automation is used the customer receives personalized and relevant messages from the company, which actually means less spam. (Buttle 2009, 416.) MA may be wrongly seen as sending merely more spam to consumers, but actually as stated before marketing automation does the opposite by sending only relevant messages to the prospective at the right time. Marketing automation also enables a company to respond more effectively to customers' actions and as a result indeed send personalized content. With marketing automation software a company can follow the purchases or online behavior of a specific client and then provide relevant additional content to that customer. For the company this enhances responsiveness that hopefully results in increased revenue. (Buttle 2009, 416; Taylor 2015, cited 24.5.2015.)

Another positive outcome of implementing marketing automation is improved marketing intelligence. Marketing automation software is embedded with functionalities on measuring and reporting marketing activities. MA provides valuable management tools into for example clients, campaigns and markets. (ibid.) This functionality is highly beneficial for a company since it helps to understand the marketing communications as a whole and to manage them more efficiently as well as to hopefully cut costs.

Perhaps the most convincing and practical way of demonstrating the benefits of MA is statistics. There are numerous studies made of marketing automation and here one of them has been chosen. The research in question is chosen on account of its several sources, professional status and the fact that the web page is continuously updated with current data.

A website called Emailmonday has published a research called The Ultimate Marketing Automation statistics overview. This is a wide overview of relevant statistics related to marketing automation compiled by an email marketing specialist Jordie van Rijn. According to the overview 49 % of companies are using Marketing automation and more than half of B2B companies are adopting to use MA. Van Rijn also states that today there are nearly 11 times more B2B companies using marketing automation than in 2011. This describes the steep increase in the usage and adoption of marketing automation and truly proves the existence of this trend. (Emailmonday 2015, cited 15.12.2015.)

The overview describes that 91% of the most successful users of marketing automation states that marketing automation is very important for their overall success across all their marketing

channels. Further 63 % of companies, which have been successful in using MA plan to increase their MA budget. This outlines the importance of marketing automation for success in overall marketing communication across all channels as well as the fact that companies are realizing the benefits and the positive outcomes that result by using marketing automation software. (Emailmonday 2015, cited 15.12.2015.)

Even though there are numerous advantages and benefits for utilizing MA, one should still be cautious when considering acquiring MA software. The biggest challenges for companies planning on using MA software have been limited budget, lack of skilled staff and complexity of the software. First of all implementing marketing automation software requires capital. Many marketers who are not using MA say it because of the lack of funding. Another difficulty in implementing MA software can be the lack of skilled staff as well as on the other hand the complexity of the software. Marketing automation software can be surprisingly complex and difficult to implement in the existing software of the company. This requires skilled staff, which the company may not be ready to hire. These are some challenges a company should consider before implementing marketing automation though keeping in mind the benefits of it.

### **3.2 Future trends in marketing automation**

Marketing automation is a fairly new phenomenon and it has reached a high popularity in a short period of time. Moreover MA is constantly evolving and developing to be more beneficial to its users. More specifically, a marketing automation software producer, 9clouds has pointed out three future trends of MA. First of all 9clouds sees the essence of marketing automation evolving. MA software will become more sophisticated with new relevant features and adaptability to many different sectors. It is also highly important for MA software to become simpler to use since this was indeed one big challenge for companies when implementing MA. (9clouds 2015, cited 26.7.2015.)

Secondly marketing automation will need to adapt to other trends of today, namely to the mobile era. Smartphones are the trend of today and majority of online activity is done via smartphones. Therefore it is crucial that marketing automation software will be optimized for mobile as well and that the mobile behavior will be accounted for in MA. (ibid.)

Thirdly, it could be seen that the focus of marketers will shift to the future. Thanks to the developed MA software, marketers will be able to better predict the behavioral paths of a customer and therefore even better target the correct marketing message to them. (9coulds 2015, cited 26.7.2015.)

### 3.3 Introducing marketing automation software: Microsoft Dynamics Marketing

There are several marketing automation software providers. Here I will introduce one of them: Microsoft Dynamics Marketing. The case company Realia Isännöinti chose this specific software and they have already implemented it into their operations and started using the software. The aim therefore is to further develop the usage of the software and support the case company in exploiting all the benefits of it as well as to consider the fact whether or not MDM is the most suitable software for them.

With Microsoft Dynamics Marketing (MDM) one can plan and execute efficient marketing campaigns, which effectively target the desired customer and generate a sales funnel. The software also provides tools to measure and demonstrate the effectiveness and responses of the campaigns. (FMT Consultant, LLC 2015, cited 15.12.2015.)

MDM is divided into five sections: projects, marketing execution, assets & media, budgeting and performance. With these sections MDM is able to provide the right functions to many different individuals also in addition to marketers MDM serves a great tool for example to marketing managers to measure the success of marketing campaigns and to financial managers to oversee the budgets of these campaigns. (FMT Consultant, LLC 2015, cited 15.12.2015.) Next a brief overview of each of the sections of MDM:

- **Projects:** This section provides tools for the company to organize its' projects and tasks. It helps to manage all of the ongoing projects, here the company can for example view the project statuses and assign tasks to employees. The section also provides different functions on reporting of the projects.
- **Marketing Execution:** Marketing Execution section is the core of MDM. Here marketers can set up marketing campaigns, make landing pages and different kinds of forms, manage all kinds of leads and marketing lists, monitor social media, make email marketing

campaigns and manage events to name a few. This is the most important section to use for the case company as well.

- **Assets & Media:** This section is mainly for media planning and resource management and concerns marketers who are working together with e.g. graphic designers and copy-writers as well as with external marketing and advertising agencies to plan their marketing collateral and media placements.
- **Budgeting:** The budgeting section is a great support for an actual ERP systems by financial functions targeted to marketing related actions and planning. This section provides financial tools to support marketers in their day-to-day marketing by managing and tracking expenses, quotes, budgets, invoices and payments.
- **Performance:** The performance section provides a wide range of reporting functions to show the effectiveness, responses and results of marketing campaigns, media activities and project statuses for example. (Microsoft 2014, cited 13.12.2015; FMT Consultant, LLC 2015, cited 15.12.2015.)

Microsoft Dynamics Marketing is very comprehensive software for marketers and also other employees of a company to effectively plan and execute marketing campaigns and media plans. MDM has a wide range of relevant functions as described above, which makes it a useful and comprehensive tool to support marketing communications. However the wide range of functions is only one element to evaluate when comparing marketing automation software solutions. There are a number of criteria to evaluate in determining whether or not the software in questions is the correct choice for your company.

Circle S Studio points out five main criteria to evaluate in marketing automation software solutions (2014, cited 12.1.2016). First one is as mentioned above the features of the software, which are of course important but mainly these functions are the same in all of the software solutions and it may be that you are actually paying for something you do not need. MDM software does have a number of functions, which makes it a comprehensive tool. Nonetheless at least now the case company is not taking full advantage of all of the possible functions. (Circle S Studio 2014, cited 12.1.2016.) The question is, are these functions irrelevant or could Realia Isännöinti use them?

The second thing to consider in the comparison of these software solutions is the usability of the software. Is the usability and user experience of the software easy and comfortable? This is actually a very important factor. Certain employees will be using this software and it is very important

that they are comfortable using it and most of all that they know how to use it. The best choice when considering the ease of use is a solution with an intuitive interface and one that does not require a lot of learning and training. (Circle S Studio 2014, cited 12.1.2016.) According to the FMT Consultants' review the Microsoft Dynamics Marketing software has a clear and simple top menu with user-friendly color-coded navigation buttons (2015, cited 12.1.2016). Also the menu options can be defined according to each user, so that everyone can make it the most convenient to use for themselves. Furthermore the layout of the program is very modern and clear same as in other Microsoft products. If you are already using other Microsoft products this makes it easier for you to use MDM since the basic layout is the same as in other Microsoft programs and also all of them work with the same sign-on feature. (FMT Consultant, LLC 2015, cited 12.1.2016.)

The third criterion to take into account is the integration possibilities a solution has. Most of these software solutions can integrate with third party systems such as a CRM system. Here you should choose the one, which is compatible with your existing system. (Circle S Studio 2014, cited 12.1.2016.) For example the Microsoft Dynamics Marketing software can be integrated with any program tied with the Office 365, these include programs such as Microsoft CRM Online and Microsoft SharePoint (Microsoft 2014, cited 13.12.2015; FMT Consultant, LLC 2015, cited 12.1.2016). Actually the case company is also using Microsoft CRM so the choice of MDM as a marketing automation platform was convenient.

Another factor that should be considered is the amount and quality of support the software provides. It is important to choose a vendor that treats its customers the same and is ready go above and beyond to help the customer. (Circle S Studio 2014, cited 12.1.2016.) This makes the user experience also easier for you. If we look at the MDM software, this is a product of Microsoft a worldwide company with a lot of background and experience in the sector. Microsoft can be considered as a reliable company, which would indeed take good care of its customers.

The fifth criterion when comparing marketing automation software solutions is pricing. There are numerous different pricing models that marketing automation providers are using and these differ greatly. Some offer a straightforward pricing model that may seem expensive when others offer pricing models that seem cheaper but actually the prices go even higher with all the "add-ons" that come with different features. The important thing to consider is all the possible costs of the program and be careful when comparing them. (Circle S Studio 2014, cited 12.1.2016.) Also the MDM program has different pricing options. Microsoft offers a specific price if you are using other

Microsoft programs as well as another price for only the use of MDM. The pricing is done according to the number of users per month. The pricing model of users per month is quite straightforward actually and also the prices themselves are competitive especially when combining the program with the Microsoft CRM Online. (FMT Consultant, LLC 2015, cited 12.1.2016.)

All in all the Microsoft Dynamics Marketing software seems to be a good program with competitive pricing, convenient and user-friendly experience, solid background of a worldwide company, integration possibilities with the other Microsoft programs and a comprehensive feature set. According to the FMT Consultants review the MDM software seems to be a very good choice for Realia Isännöinti. However it should be considered that FMT Consultants is a United States based company and their review of course represents the state of MDM software in the States.

## 4 LEAD NURTURING IN MARKETING AUTOMATION

### 4.1 Defining lead nurturing

Marketo defines lead nurturing (also referred as “LN”) to be “the process of building effective relationships with potential customers throughout the buying journey (Marketo 2015a, 7).” According to Marketo’s study on average 50 % of leads are not ready to buy immediately. Therefore lead nurturing is important for a company to get the benefit out of these yet “cold” leads by turning them “warm”. “Lead nurturing creates automated, ongoing communication with your potential buyer throughout the sales cycle and beyond – maximizing results and revenue for your company (Marketo 2015a, 7).” As well stated by Marketo lead nurturing is indeed the process of turning a company’s cold potential leads into warm leads that are ready to buy. By lead nurturing a company is able to maximize their revenue by exploiting all possible leads.

In practice lead nurturing means that a company is proceeding together with the prospective lead through the buying cycle by sending the correct messages to the lead at just the right time to help the lead in making a purchase decision. For example if a lead has visited Realia Isännöinti’s event and then afterwards the next day visits Realia Isännöinti’s web page and reads about the services that Realia Isännöinti offers. Now it might be wise to send the lead an email with the title “what to consider when changing a housing manager?” This way we are giving the lead useful information at the same time discreetly suggesting the change of housing manager as well as appear friendly and trustworthy to the lead.

Then what does marketing automation have to do with lead nurturing? With the help of marketing automation a company is able to target the cold potential lead with relevant, personalized content at the right time in order to nurture the lead. By using marketing automation with lead nurturing a company is better able to nurture the lead by targeting them with relevant and personalized content at the right time and also being able to react to the potential lead’s behavior in real-time. Thus serving the potential lead more effectively and making the buying cycle easier for the lead. The usage of marketing automation also eases the work of marketers and leaving them more time to focus on other marketing tasks. With the current marketing automation software like MDM

the marketers are able to engage the potential lead during their whole lifecycle and buying cycle and thus more effectively nurture the lead. (Marketo 2015a, 7.)

#### **4.2 Benefits and outcomes of successful lead nurturing**

What are the true benefits and outcomes of lead nurturing? Lead nurturing is really the process of building trust and a relationship with your potential customers. With lead nurturing you are familiarizing the potential customer with your business, values and working methods hence building trust and creating a relationship of dialog across multiple channels (email, social media, web site etc.) with your customers. In this relationship the customer feels trusted, listened to and special. By nurturing the lead a company can make the potential customer feel special and safe with the company and thus creating a solid foundation for a mutually beneficial and long-term buying relationship. (Marketo 2015a, 10.)

As stated before lead nurturing is in fact the process of building a relationship with a potential customer i.e. a buyer. It is important to remember when operating in the B2B sector that the buyers are also individual and they should be considered as such. People are greatly affected by emotions. Therefore lead nurturing is important by making the buyer like and trust your company. The best way to make a buyer trust your company is to provide the buyer with relevant and useful information, educate the buyer. If the buyer feels that your company can truly help him and provide support and solution to his problems or needs, he will definitely trust your company and is more likely to buy from you. By giving this relevant and useful information the company is at the same time building its brand and credibility in the eyes of the potential customers i.e. the buyer. (ibid, 11.)

One difficulty related to effective buying that has risen from today's social world is the amount of information that is available. The social era has enabled easy and fast access to all the information in the world, which is good, it is important to have all possible information, but this also has a downside related to buying. Since buyers are more aware and all the relevant as well as irrelevant information is easily available, buyers want to take their time to investigate and make research before making the actual purchase decision. This leads to longer buying cycles, which is a challenge for companies. However with lead nurturing a company is able to help the buyer by

handing the correct and relevant information and therefore helping to make an informed purchase decision faster. Hence shortening the buying cycle. (Marketo 2015a, 12.)

### **4.3 Setting up a lead nurturing program**

Lead nurturing is described by Oracle as “the process of providing relevant and educational content to potential customers in order to build brand and product preference long before the potential customers are ready to buy” (cited 16.12.2015). From all leads that a company has, easily 50 % are not yet ready to buy hence the importance of lead nurturing is great (Act-On Software Inc 2015, cited 16.12.2015).

How to then start nurturing leads? Firstly it is important to start simple. Do not even imagine generating a complex lead management strategy at first but start small. The first step is to identify the potential leads that are worth nurturing. You can start for example from the demographics of the nurturable lead and continue there. Define the ideal lead and create the correct funnel on how to treat that specific customer type. Start with a simple definition of the ideal prospect and with a simple funnel. For example does the prospect need to come from a specific industry or does the company have to be of specific size. These are simpler definitions of the potential lead and the right place to start creating a lead nurturing program. (Act-On Software Inc 2015, cited 16.12.2015.)

After identifying the ideal prospective it is time to create first a simple funnel for nurturing the ideal lead. The ideal way is to have different kind of funnels for different prospective types but it is easier to start with one or two funnel. After a while it is important also to develop the identification of the prospectives as well as to generate more funnels. However this is to be done only after the company has already started the process and are comfortable with it. (ibid.)

Creating the nurturing funnel goes hand in hand with creating a lead scoring system. Lead scoring means giving points to a lead according to its characteristics and actions online. For example if a lead spends a certain amount of time in a specific web page of the company's sites the lead gets for example 5 points. Then when the lead visits the Facebook page of the company and likes a post the lead gets another 5 points. When the lead has enough points then he is moved to the next stage in the buying cycle. All of these indicators can be defined with marketing automation

software. With these indicators a company is able to nurture their lead accordingly, collect more information about the lead and therefore better target the customer. By using lead scoring marketers are able to confirm that only the hottest possible leads that are most likely to buy are passed on to sales team.

However it is crucial to remember not to get caught up in the lead scoring system. There are numerous scenarios and actions a lead can take and one might want to score all of them. The best way is to start first defining e.g. the company size, the lead's job title or the industry the lead is in. Then one can score the actions a lead takes such as download a white paper, visit a social media site, watch a certain video etc. With these indicators one is able to define when a lead gets warmer and is moved to the next stage of the buying cycle and then at the end passed on to the sales team. (Ginty et al 2012, 183,186.)

Now that the prospectives have been identified and the correct nurturing funnel created, the next step is to look at your content. One of the most important aspects of lead nurturing is content. With relevant and educational content a company is able to create a relationship of trust with the prospective. Start by looking at your existing content. You may already have very relevant content or at least good content that only needs to be modified a bit. Of course you can and even should generate new relevant content targeted to the ideal prospectives. Effective contents for lead nurturing are for example short videos, top 10 –lists, case studies and information about current trends etc. (ibid.) Looking at your current content as well as creating new it is crucial to remember to nurture in all the important channels. Today's buyers can easily move from email to social media to web page and back to social media, hence it is extremely important to remember to create different content to each of these platforms and also remember to nurture leads in all of them. (Marketo 2015a, 51.) This process is visually demonstrated in *FIGURE 2*.



FIGURE 2 Setting up a lead nurturing program

#### 4.4 Using marketing automation in lead nurturing

After one has successfully started the lead nurturing program, it is important and useful to start using marketing automation with lead nurturing. Lead nurturing can be done without the use of marketing automation however with the help of marketing automation lead nurturing becomes more effective, efficient and easier for marketers. By combining these two processes one can among other things shorten the sales cycle, have better qualified leads and higher sales productivity (Spear Marketing Group Inc 2015, cited 17.12.2015).

Simplified marketing automation makes lead nurturing more effective. How? With marketing automation one is able to react to sales ready behavior immediately and automatically, measure email campaign performance with different indicators as well as integrate social media into email campaigns in a way that benefits the campaign. In addition with marketing automation one can tailor email content automatically according to the prospect's criteria such as demographics, industry, company size and more. One can also tailor registration form questions based on the prospect's information as well as modify landing pages to suit the prospect in question. Further one can also create diverse campaigns with automatic responses to the prospects behavior as well as reflect this campaign information straight to the CRM software to pass on information of the prospects to the sales team. (Spear Marketing Group Inc 2015, cited 17.12.2015.) In other

words by combining marketing automation software with lead nurturing you are able to get larger benefits out of your lead nurturing actions by taking advantage of the numerous features of a marketing automation software.

Simply by automating lead nurturing a company ensures that the lead receives the right information and education at the right time when it is the most beneficial for the lead as well as for your company. In addition the company will receive more comprehensive knowledge about it's customers and leads and therefore is able to better serve them. By automating lead nurturing a company gets all of this and also the marketers are able to concentrate on other marketing efforts while the software takes care of lead nurturing. This saves both time and money.

## 5 RESEARCH PLAN

The aim of this thesis is to provide the case company Realia Isännöinti the means to successfully use marketing automation software taking into consideration the customer's whole lifecycle and more specifically state tips on how to use Microsoft Dynamics Marketing software successfully with lead nurturing. To reach this aim the theoretical background was formed to support the end product of the thesis: concrete tips on how to effectively use MDM in lead nurturing. The theoretical background consists of secondary information gathered from various and diverse sources from literature as well as from the Internet. In order to reach the desired end result an empirical research must also be conducted. Here the research is conducted as expert interviews. Due to the newness of marketing automation concept there is not that much literature available on the subject thus expert interviews were chosen as the suitable research method to gain new insight to the subject.

The expert interviews are divided into two parts. First certain employees of Realia Isännöinti, who have worked with MDM already and are familiar with the software, are interviewed. Secondly some experts of marketing automation, lead nurturing and the Microsoft Dynamics Marketing software are interviewed. By interviewing these professionals the author is able to have correct and current information about the usage of marketing automation, lead nurturing and specifically the usage of MDM from individuals of different backgrounds. These experts will be individuals who have also been working in cooperation with Realia Isännöinti beforehand so that they are already familiar with the company; it's history and their working methods.

There are two kinds of interviewees: the employees of the case company as well as the experts of marketing automation, lead nurturing and MDM. Hence the interview questions are modified to best serve the interviewees in question. There is a set of questions drawn for the employees of the case company and another set of questions drawn for the experts. Hereby the author is able to get the most benefit out of the interviews. Both set of questions include some twenty open questions. For more in-depth knowledge of the interview questions, both set of questions are found in the appendices. The questions are open instead of for example multiple-choice questions in order for the interviewee to be able to freely express his opinion and insight on the matter. Consequently the author is able to have more information from the experts and thus have the biggest benefit for the research. Since the questions are open i.e. qualitative the interviews are conducted face-to-face.

## 5.1 The interviewees

First two employees of Realia Isännöinti were interviewed. The interviewee A works as a manager of digital media at Realia Group. She has worked there now for about 6 months. Her main responsibility is overseeing all the digital services of Realia Group. In addition to the digital services, she takes care of direct marketing and marketing automation. Previously in her career she has worked with marketing automation and now at Realia Group she has done marketing automation for other brands in the concern.

The interviewee B works as a marketing coordinator at Realia Group and has been in the company for 1,5 years now. Her main responsibilities are the planning and execution of local marketing for the real estate brands, organizing customer events for all the brands in Realia Group and also management of marketing materials. She uses MDM in her work mainly to help in the event management process and also to send marketing letters.

In addition to the Realia Group employees also three independent experts of the field were interviewed. All of the interviewees are experts of different areas, but all of them have worked with Realia Group beforehand so they are familiar with the company and their working methods.

Interviewee C works as a project manager and consultant for Siili Solutions. Siili Solutions describes themselves as “Finland’s leading technology-independent software integrator and digital partner.” Siili Solution helps their customers to find their own digital persona. (Siili, cited 13.2.2016.) Interviewee C works there as a consultant for Microsoft Dynamics products and mainly for CRM products but he has worked with few clients with the MDM software as well. Before working at Siili Solutions he has worked with CRM products many years. C has a deeper knowledge of the technical aspect of MDM.

Interviewee D works as a project manager for Mepco. Mepco provides different solutions such as enterprise resource planning, customer relationship management and financial administration for private and public sector. They also have supplied Microsoft’s solutions to customers for more than 10 years as a leading specialist. (Mepco Oy 2014, cited 13.2.2016.) Interviewee D’s responsibilities are CRM projects and all the related functions to them including marketing. D was actually in the first training of MDM held in Europe and Mepco was one of the firsts to start using the

MDM software. D has truly seen the life span of MDM and feels that he is familiar with the software.

Interviewee E works as a growth hacker at Avaus. Avaus marketing describes themselves as the leading marketing innovator in the Nordics. Avaus offers various services including marketing technologies, analytics, strategy, content, media and smart advertising and programs. (Avaus, cited 13.2.2016.) E works as a growth hacker as mentioned and also leads a growth hacker squad. As a growth hacker E does the daily operations in Marketo (another marketing automation software) and also designs and builds nurturing funnels and programs to the software. He is also account manager for some clients. He is in charge of the daily project management in his projects. He has worked closely with Realia Group and helped in building lead nurturing program for another brand in Realia Group by using Marketo software. He will bring another perspective to the research with his knowledge of Marketo software and the work he has already done for another brand inside Realia Group.

## **5.2 The qualitative analysis process**

A total of five face-to-face interviews were conducted, resulting in total about 3 hour and 20 minutes of time spent on the field. The interviews were conducted on a time span of one month due to the interviewees' and the authors time schedules. All of the interviews were recorded with the interviewees' permissions to help the analysis process.

The first step in the qualitative analysis process was the transcription of the five recordings. The transcription process was time consuming and was conducted over a time period of one month. After the transcriptions were done, the next step was to familiarize myself with the materials i.e. the transcripts. During this I made preliminary notes straight to the transcripts of my first impressions and preliminary connections and ideas. After familiarizing myself with the material and starting the brainstorming process, I research the different analysis methods for qualitative material in order to produce valid results for the research.

According to David Silverman there are four most cited qualitative data analysis approaches: Framework analysis, Thematic analysis, Interpretative phenomenological analysis and Constructivist grounded theory (Qualitative Research 2011, 274). Since the qualitative data in this re-

search is five interview transcripts and the goal is to find common ideas/themes from all of the five interviews and turn them into practical tips for the case company, the analysis method chosen to this research was Interpretative phenomenological analysis.

In the Interpretative phenomenological analysis method the idea is to first start with one transcript and read it through, generate initial themes and create a list of them. Then the themes should be clustered in order to create superordinate and subordinate themes. Then this process is repeated to all of the other transcripts. After all of the transcripts are analyzed in this manner the final list of superordinate and subordinate themes can be drawn. (Silverman 2011, 274-275.) The described approach to qualitative data analysis was conducted in a practical and logical way in this research. The analysis was done by dividing the main ideas of the material into themes instead of codes. This decision was made in reference to the *Fundamentals of Qualitative Research* publication, which described a code in qualitative research as “most often a word or a short phrase that symbolically assigns a summative -- attribute for a portion of -- data”. Furthermore themes were described as extended phrases or even sentences that summarize the underlying meaning of data. (Saldana 2011, 95, 108.) Since the qualitative material in question is very diverse due to the answers being given by very different kind of people, themes were chosen as the more suitable method for analysis. In order to make the analysis process more visual and understandable color codes for different themes were used as well as mind maps to help categorize and connect the different themes.

As an example of the qualitative analysis process the deductive thought chain for one of the final themes will be introduced. As explained above the analysis process began by firstly fully examining one of the interview transcripts. I examined the transcripts in the order as I conducted the interviews starting with the transcript of interviewee A. I noticed from the interview that A spoke about Realia Isännöinti's more elderly target customers twice. First she defined who their target customers are and then she spoke about how the target customers affect their choice of media. Further A also discussed the importance of providing the right content to their potential customers at the right time. A mentioned this three different times during the interview. Since sending the correct content to help the customer requires knowledge of the customer, I marked these 5 matters (2 times elderly target customers and 3 times right content at the right time) as one theme: importance of customers. As I went through the second interview script of interviewee B, I recognized similar subjects as in the first interview. Also B described their target customers and mentioned the distinctive nature of them. Moreover B also highlighted the importance of sending rele-

vant content to your potential leads. However interviewee C did not discuss these matters, as did A and B. As I moved on to the next transcript of interviewee D, I recognized he had indeed discussed the importance of customers. D spoke comprehensively about responding to your customers need, knowing your customers, learning about your customers and sending them the correct content at the correct time. He acknowledged the importance of responding to your customers need three distinctive times and described twice how it is highly important to send the correct content to your customers. Further he also mentioned the importance of knowing your customer twice as well as once he spoke about learning from your customers. Lastly as examining the interviewee E's transcript similar subject caught my attention. E also identified the importance of learning from your customers, he described how one of the biggest potential of MA and LN is the ability to learn from your customers and further he also mentioned that this should perhaps be one of the goals for it. Moreover E highlighted how important it is to provide the correct content to your customers at the correct time in order to guide them towards the right decision.

I gathered all of the theme words from the five interviews into one A4 and then started examining them collectively. I noticed that indeed four of the interviewees had discussed about sending the correct content to your potential customers at the correct time, also two of them had described who is Realia Isännöinti target customers and lastly two of them had discussed the importance of knowing your customer and learning from them. From that I concluded that one important factor to consider in succeeding in MA and LN is to firstly know your customers and secondly to provide them the right kind of content at the right time. From these themes I compiled one superordinate theme with the title of "Have a customer perspective".

## 6 RESULTS

As a result of the qualitative analysis process 8 superordinate themes were formed from the five interviews. These themes act as guides and tips to the case company on how to successfully use marketing automation and lead nurturing in turning prospective leads into customers.

### 1. Start right.

The most important factor in using marketing automation and lead nurturing is to begin the process correctly. As interviewee E said marketing automation is often seen as a quick win for success, a business just starts one marketing automation program and they think that's it! But this is a wrong way to start doing marketing automation according to E. Interviewee A agrees with the fact that marketing automation is wrongly seen as a quick win. Very important thing to start marketing automation and nurturing leads correctly is to start simply, like interviewee C recommended. C comments "always the more simpler and unambiguous you start the easier it is to use the software". It is possible to make many parallel funnels to the system but then it is also hard to maintain all the funnels. Same simplicity applies to generating the lead scoring system.

In order to begin this process correctly the first thing that should be done by a business is to assess whether or not they have a need for marketing automation and whether or not they need to nurture potential leads. Do they really have the need for this kind of marketing? Interviewee D sees this as the place to start the marketing automation process. D sees marketing automation as an effective way to turn potential leads into customers but he emphasizes the importance of thinking and planning it through. Also interviewees C and E see the importance of planning and orderliness to succeed in both marketing automation and lead nurturing. C sees marketing automation as a beneficial tool to nurture leads but highlights also that not all are able to execute it correctly. E supports the other interviewees' opinions by emphasizing the importance of "making a proper plan for execution already at the beginning or otherwise it is easy to go wrong with the software."

How to then make this plan and what to consider? D thinks that in order to make a successful plan for action, a business first needs to understand their own business and

where in it they could use lead nurturing, whether it is beneficial to them or not. When that has been established the next thing to do is to create common goals. What do you want to achieve with marketing automation and lead nurturing? When you know your goals, it is much easier to start actually building the lead nurturing program.

The most common reason why businesses tend to fail in marketing automation and lead nurturing according to D is scarcity of knowledge. Businesses do not really know their leads and which leads are important to them. D points out that “businesses do not know what makes their customers important to them”. Therefore he emphasizes the importance of information search, also E agrees to the importance of doing the necessary groundwork. Another factor that can result in failure according to A and E is the ability to create content. Businesses create nurturing funnels and plan that we sent this kind of content to the leads but then they notice that they actually do not have that content. In A’s opinion the nurturing process starts with creating the correct content.

## 2. Have a customer perspective.

D brings out the importance of customers. He highlights the fact that when considering marketing automation and lead nurturing the customer should always be in the center. E agrees that MA and LN should be carried out keeping in mind the customers needs. One thing that all of the interviewees indicate is the fact that in order to succeed in lead nurturing it is crucial to send the right kind of content to the right customer at the right time.

For example interviewee B thinks that Realia Isännöinti should use marketing automation to nurture leads in order to remain in customers minds and help them make a purchase decision indeed by providing them relevant content during the whole customer life cycle. A points out that “with marketing automation we can better the effectiveness of direct marketing and the customer experience when the content provided actually speaks to the recipient”. D adds that with marketing automation a business needs to answer to the customers’ questions throughout the life cycle and provide the customer with relevant information to guide to a purchase decision.

In order to send the right content at the right time, it is essential to actually know your customers and potential customers. According to D how easy it is for a business to im-

plement MA and LN depends on how well they know their customers. In order to send the right content and to build the right kind of funnel, customer knowledge is needed. For example when interviewing the case company employees, one question was who is your target customer? Defining the target audience is challenging as the market and industry is changing quite rapidly. However, in order to create the most efficient and effective funnel for nurturing leads, Realia Isännöinti should study more consumer and customer insights. E also sees that by using MA and LN there is good potential for learning about your customers and he sees that this should even be one of the goals set for carrying out MA and LN.

### 3. Choose the software carefully.

An important factor in MA and LN is the software chosen. The software pretty much determines how MA and LN are implemented in practice. Realia Isännöinti has chosen to use Microsoft's Dynamic Marketing software. The reason behind this decision was according to B the fact that the sales department of Realia Isännöinti was already using the Microsoft's CRM system and MDM can be connected to CRM for information to flow between the systems. The connection between these systems really benefits the cooperation between sales and marketing departments.

Beside this positive side to MDM, all of the interviewees indicated some problems related to MDM. Both A and B share their preliminary experiences of using MDM. They both have experienced some technical difficulties when using the software. A has also raised some concerns about the maturity of the MDM technical development and according to B, the software is constantly updated by Microsoft and these updates have caused some damages in their funnels or scattered information stored in the system. She has also experienced some other problems and delays with system.

Interviewee C who has perhaps the most technical knowledge of the software also points out the technical difficulties occurring with the usage of MDM. He remembers the difficulties they had together with Realia Isännöinti trying to use the software previously. He also tells about the constant updates Microsoft does to the software trying to develop it. C describes how the MDM system is still pretty new to the market, which according to him explains the updates as well as the technical difficulties. Also interviewee D points out the

same reason for the difficulties. According to C and D MDM came to the market some 1,5 to 2 years ago, which explains the immaturity of the software. C estimates that Microsoft would get the system working properly in about two years to make it user-friendlier.

Another factor discussed of the MDM system was its pricing model. Interviewee A describes how the pricing model is based on licensing, meaning that one user has one license which can only be used by that person. In other words the license is not transferable to other users which in A's opinion brings a bit of a challenge. C also notices the cost angle to MDM, he explains how the licenses can become quite expensive since one license per person is about 200 €. The cost of MDM naturally affects in his opinion to the amount of software users in a company.

Related to expenses D suggests how Realia isännöinti could start following their marketing expenses with the MDM software. They could for example see in practice how many leads they acquire from a customer event and mirror this amount to the expenses used to organize the event in order to understand how much acquiring one lead or making one sale actually costs. Further E also notifies how following expenses as well as using other reporting measures of MDM, the marketing department is able to accurately display how effective their marketing has actually been. He points out how by using the MDM software and performing MA and LN, marketing activities become more measurable. E specifies how one of the biggest potentials of undertaking MA and LN is the ability to accurately measure the effectiveness of marketing. E continues "marketing is no longer done with an intuitive feeling, but we can actually verify what works and what does not".

All of the interviewees recognize both the difficulties and the benefits related to Microsoft Dynamics Marketing. C also questions whether the current state of the software is mature enough to be used for marketing automation. He even suggests that maybe Realia Isännöinti should try another software for a short time period alongside with MDM to see if MDM really is the right software for them. D on the other hand sees the software beneficial to Realia Isännöinti mainly due to the connection between MDM and CRM, which brings needed transparency between sales and marketing. E as a Marketo expert mirrors his opinion to Marketo software and comments it being absolutely beneficial. He also brings out the possibility to transfer information between the marketing system and CRM software as well the ability to be involved throughout the whole customer life cycle by us-

ing marketing automation software. Actually 4 of the interviewees mentioned the data transfer between a marketing automation system and a CRM system highly important to successful lead nurturing. By being able to move data seamless from the MDM system to the sales department's CRM system, a company can improve the cooperation between sales and marketing departments and therefore provide a coherent life cycle to a customer.

#### 4. Choose the correct media for your customers.

In order to choose the correct media to reach your potential leads it is essential to know who your customers and potential leads are and where do they for example search for information. When you know who your customers are and where in the digital world they prefer to spend their time, you know where you need to be.

All of the five interviewees agree more or less that email is the most suitable media to use in MA and LN. For example interviewee E describes email to be the main tool of marketing automation and A thinks that email's role is big in using MA. Interviewee B points out the importance of email but remarks the fact that in order to send marketing email to private consumers a business needs a marketing permission from the lead. D questions the fact that is a business able to get email addresses from all the potential leads they need. On the other hand even with these slight challenges "a good thing about email is that it's cost-efficient and fast" comments D. Whereas A comments emails being targeted and direct, E points out how pretty much everybody has an email, so by sending emails a company is able to reach many customers at once and fast.

Moreover C and D both want to highlight the possible negative side of sending emails. C reminds that many businesses begin the marketing automation process wrongly and send too many email messages to their leads. Customers get annoyed very easily if they receive a marketing email for example every day. Therefore D suggests a solution, which is a feature in the MDM software. A business can set certain limitations to the software not to send emails too frequently to a lead. This is important fact to remember and easy to avoid.

In addition to sending emails also other media need to be incorporated to marketing automation. The interviewees remark the importance of good web pages. B speaks for the importance of web pages but indicates also the importance of being visible in the search engines. A agree that web pages are important in lead nurturing and marketing automation and continues that indeed creating the right kind of content to the web pages is essential. Many times companies forget to distribute the web pages to get consumers to visit them. A speaks for the importance of putting your content where the potential customers are.

Social media is a large phenomenon nowadays and also that can be incorporated to lead nurturing. However in regard to the case company Realia Isännöinti both A and C agrees that maybe social media platforms are not the most suitable media to reach Realia Isännöinti more elderly target customers. Still A reminds that however the members of housing cooperatives board are the main target customers, the residents in these housing cooperatives are Realia Isännöinti's secondary target customers and they probably are present in social media. Hence it would be beneficial to use social media to reach these secondary target customers.

D and E both agree on the importance of email as mentioned above and moreover remark the synergy between different medias. D states his opinion: "I do not believe in using only one media channel, but to the common affect of using different medias together to provide the right content to interest the target customer." E on the other hand describes email being the most important media of lead nurturing and maybe also marketing automation but highlights the importance of having supporting medias to compliment the emails.

##### 5. Know your customer's life cycle and make it a funnel.

As stated before it is important to know your customers to succeed in MA and LN. Furthermore it is important also to know your customer's life cycle. A and E both agree that it is easy to use marketing automation during the whole customer life cycle. E specifies "as we consider the whole customer life cycle in marketing automation, we can be present in all the necessary touching points during the cycle which is actually what marketing automation tries to accomplish. It is achieved by managing the whole customer life cycle." A

continues “by recognizing the point where a customer is in his life cycle, we can produce the right kind of content to that specific need”.

Both Realia employees A and B recognize the need to build a nurturing funnel in order to start lead nurturing. Creating a funnel is indeed the foundation for lead nurturing as E states. Creating a nurturing funnel means creating a path for the potential lead to go through and during which evolve and grow towards making a purchase decision. As E comments the funnel needs to be build keeping in mind the target customers life cycle. The funnel needs to fit to the customer’s life cycle, to be able to recognize the stages in the cycle and then provide the right kind of content to suit that stage. Interviewee C points out the fact that the idea of nurturing funnel is to start big and decrease in size as the customers go forward in their life cycle enabling the elimination of cold leads who do not intend to buy and the passing on of only warm/hot leads to the sales team.

The best way to start building a nurturing funnel is to start simple by building one funnel at first. It is possible to build many parallel funnels with different requirements but at first it is better to start with one or two. As you have succeeded in building the first funnel, then it is important to also remember to develop those funnels and possibly generate more.

The benefits and outcomes of building a nurturing funnel are according to B the fact that you are able to stay in the potential leads mind. He is looking for information about changing his house manager and Realia Isännöinti conveniently sends him information about what to consider when changing a housing manager, he feels appreciated and probably satisfied of getting the knowledge he sought so easily. Next time when he thinks about changing his housing manager he probably thinks about Realia Isännöinti. Also by providing just the right content throughout the funnel at the right time you are able to guide the potential customer to a purchase decision.

## 6. Recognize your leads & enter them into the funnel

You have successfully created a nurturing funnel that corresponds to your customer’s life cycle. Now you have numerous leads visiting your web pages, how to know which ones are potential and worth nurturing? C describes this one of the most important steps in lead nurturing, recognizing the potential leads. C comments “the amount of cold leads

can be overwhelming, the essence now is to recognize those leads that are actually interested in your products or services and not to waste time on cold leads.“ Also E acknowledges the importance of recognizing the potential lead and getting them into the funnel.

According to the interviewees there are few main ways to recognize a lead and get them into the nurturing funnel. The first one is to have some content in your web pages that need to be downloaded. In order to download this content the web page requires basic information of the lead such as name and email address. Here the prospective gives his email address to your system and you are able to get him to the funnel and send him relevant content. Another way according to E is to purchase a database of information of suitable customers and send them an email including a link to your web page or just some pictures. D explains that when the customer opens this email and downloads the pictures, you are then able to follow his online behavior in your webpages taken that he has accepted the usage of cookies in his computer, he is not in incognito view and he uses the same computer to view your web pages as he did opening the email. The third most common way to recognize and get a lead to the funnel is to have a form in your web page a customer can fill in for example a form to participate in a lottery or a form to request a quotation. When the customer fills in his contact information he gives his permission for sending him marketing material and now you can enter him to the funnel.

## 7. Score your lead & help them proceed in the funnel

Now that you have recognized your potential leads and entered them into the funnel, it is time to score your leads. The nurturing funnel works together with your lead scoring. First of all, if you want to be very precise what kind of leads enter your funnel, you can affect that with lead scoring. Lead scoring simply put means giving a lead points based on their qualifications and their behavior online, then when a lead has a specific amount of points he is moved to the next stage in the life cycle which means he moves forward in the funnel. For example in Realia Isännöinti's case they can determine that their lead needs to be a part of a housing cooperative's board. If they want to be more specific they can determine the city where the lead needs to live in, the age of the lead and the work place of the lead to name a few. Beside demographics the lead can also be scored according to its behavior online as D and E indicates. A scoring system can be drawn in a way that for

example a lead must visit a specific section of your web page and spend a certain amount of time there as well to watch a specific video and then he will be entered to the funnel and he will receive the first nurturing email.

With a successful lead scoring system, you are able to guide your potential leads through the nurturing funnel. According to D and E this is done by sensing the interest of the lead and providing the correct information to that specific interest. D continues, “the idea is to first send generic information and when the lead shows interest towards that information you react to it and send more specific information about yourself. Based on the leads interest we can move him to the next level in the funnel.” To actually move a lead to a next level in the funnel, you need to create marketing lists to the software. Marketing lists are lists of leads that receive the same content since they are at the same stage of their life cycle. Once a lead is moved to a marketing list he receives the same message as all the other leads on that list. If he reacts to that message as required showing interest for purchase he is then moved to the next marketing list according to which he receives new content. Actually B comments on already using the marketing lists –function on MDM, so now the only task is to incorporate the lists into a nurturing funnel.

#### 8. Cooperate with your sales team.

All of the five interviewees agreed upon the matter of cooperation between the marketing and sales teams. All of them acknowledge the importance of these two teams working in collaboration in order to excel in marketing automation and lead nurturing.

The sales and marketing teams at Realia Isännöinti are currently collaborating well together. However, A comments that there could be even more and deeper collaboration between the two teams. The current cooperation between the teams is very much related to the optimization of the web page content and creation of the most appealing customer marketing materials and events. B also mentions that the two teams do planning and execution of the customer events together. She tells how there is communication between the departments but the actions are done separately. At least the division of labor is clear for them, B explains how marketing is responsible for producing the lead and sales team is responsible for contacting the lead and closing the deal. Also C comments to this division of labor, that when the two departments are working together it may easily become a

competition of who owns the leads and when. He thinks it is clearer to everyone that the responsibility of the leads is transformed to sales team when the lead is transformed from MDM to the CRM system.

How to then work together? Well first of all both teams need to understand that there will be some changes. Marketing automation and lead nurturing cause a change in the division of labor between these departments, the sales team may feel that marketing is stepping onto their toes and coming to their territory like E points out. What both of these teams need to understand is that they have a common goal. E clarifies that in marketing automation and lead nurturing marketing team's task is to provide the sales team with warm leads in order for sales team to make sales. Marketing team's task is to ensure that they only give warm leads to sales team who are ready to buy and this indeed eases sales team's task like E explains. On the other hand what marketing department needs to understand is the major role sales team plays in this equation. According to A sales people are the ones who actually know your customers and what they are looking for, they have the best knowledge of them and this is why you need to work together to achieve the best possible results. Both teams have their own strengths and tasks, therefore it is important to work together and to be able to trust each other to provide the best possible service to you customers.

The first things sales and marketing need to establish together is their common goals. B explains that they need to have a common understanding of what direction they are going, what are their goals and how are they going to achieve them. Also D comments that both teams need to agree upon what they consider to be a good lead. This is the starting point, when they agree upon this there will be no conflicts or questions why we have the wrong kind of leads. The two teams need to come together and establish these ground rules and also make a plan on how to cooperate successfully.

By cooperating with the sales team you can confirm that according to C there will be no cold leads passed on to the sales team and according to E the effectiveness of both teams will increase. Since the automation software is taking care of nurturing, marketing can focus on other tasks and since there will be no cold leads passed on to the sales team, their time will not be wasted on trying to contact them. Another outcome of the cooperation is that the work of these two teams will become more transparent. Like E ex-

plains with transparency i.e. communication both teams know what are being done to the leads and what the other team is doing, which builds trust. Further with transparency you are also able to provide the lead a coherent customer experience like A comments right from the first nurturing email down to the sales team's contact.

In practice you can build transparency by installing a feature to the Microsoft's CRM system called Seller Portal. With Seller Portal the sales team is able to see all the marketing efforts done to a specific lead. This helps the work of the sales people, when they know exactly what messages and content the specific lead has gotten, the seller is able to use that same content and cite to it during his sales pitch. Further D highlights that the sellers should be taught firstly on how to use the Seller Portal -feature and secondly on how to add a lead to a specific marketing list. He uses an example "when a seller calls to a lead and the lead is not ready to buy or he says the he would buy after 6 month, then the seller could straight add the lead to a corresponding marketing list". This would help the work of the sales team as well as the marketing team.

Next the results will be demonstrated in a more visual form to enable higher understandability and to make the results more easily applicable. The table is divided into the 8 guidelines emerged from the research and the content of each of the guidelines are summarized to main bullet points. Furthermore one main tip is formed from each of the 8 guidelines, demonstrated with an arrow.

<p>1. Start right</p>	<ul style="list-style-type: none"> <li>• MA is not a quick win.</li> <li>• Start simply.</li> <li>• Evaluate your actual need for MA.</li> <li>• Do not forget to do your research!</li> </ul> <p>→ <b>Make a good plan for action!</b></p>
<p>2. Have a customer perspective</p>	<ul style="list-style-type: none"> <li>• Always keep in mind your customer!</li> <li>• Know your customers!</li> </ul> <p>→ <b>Send the right kind of content at the right time!</b></p>
<p>3. Choose the software carefully</p>	<ul style="list-style-type: none"> <li>• Main acknowledgements from MDM             <ul style="list-style-type: none"> <li>○ Information flow between MDM and CRM system is beneficial.</li> <li>○ Technical difficulties and constant updates to the</li> </ul> </li> </ul>

	<p>system pose a challenge.</p> <ul style="list-style-type: none"> <li>○ Quite new, undeveloped software.</li> <li>○ Consider the pricing of the software as well.</li> <li>○ Ability to measure expenses and the effectiveness of your marketing actions is a benefit.</li> </ul> <p><b>→ Assess the suitability of the software to your business!</b></p>
<p>4. Choose the correct media for your customers</p>	<ul style="list-style-type: none"> <li>• Know your customers &amp; where they look for information.</li> <li>• Email is the main channel for lead nurturing.</li> <li>• Remember not to spam your leads!</li> <li>• Remember the importance of supporting medias to complement emails.</li> </ul> <p><b>→ Invest in email but do not forget the supporting medias!</b></p>
<p>5. Know your customer's life cycle &amp; make it a funnel</p>	<ul style="list-style-type: none"> <li>• Use marketing automation during your customer's whole life cycle.</li> <li>• Build a funnel that corresponds to your customer's life cycle.</li> <li>• Start simple but remember to develop.</li> <li>• Enables you to stay on your customer's mind and support their purchase decision.</li> </ul> <p><b>→ Build nurturing funnels that correspond to your customer's life cycle!</b></p>
<p>6. Recognize your leads &amp; enter them into the funnel</p>	<ul style="list-style-type: none"> <li>• Build a lead scoring system in order to control the leads entering you funnel</li> <li>• Ways to recognize your potential leads &amp; get them to the funnel: <ul style="list-style-type: none"> <li>○ Downloading content from web pages.</li> <li>○ Using a database of customer information.</li> <li>○ Filling in an online form.</li> </ul> </li> </ul> <p><b>→ Build a lead scoring system!</b></p>
<p>7. Score your lead &amp; help them proceed in the funnel</p>	<ul style="list-style-type: none"> <li>• Lead scoring can be done according to <ul style="list-style-type: none"> <li>○ A lead's demographics</li> <li>○ A lead's online behavior</li> </ul> </li> <li>• With lead scoring you can <ul style="list-style-type: none"> <li>○ Specify the leads entering your nurturing funnel.</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>○ Guide a lead through your funnel.</li> </ul> <p><b>→ Create different marketing lists to act as stages through your funnel.</b></p>
<p>8. Cooperate with your sales tem</p>	<ul style="list-style-type: none"> <li>• Roles of both teams will change.</li> <li>• Teams need to work together &amp; trust each other.</li> <li>• First they need to establish common goals &amp; how to pursue them.</li> <li>• The cooperation ensures that: <ul style="list-style-type: none"> <li>○ The effectiveness of both teams will increase.</li> <li>○ Transparency between the teams will increase.</li> <li>○ They will be able to provide a coherent customer experience.</li> </ul> </li> </ul> <p><b>→ Start using the Seller Portal –feature!</b></p> <ul style="list-style-type: none"> <li>○ Ensures transparency &amp; increase in effectiveness</li> </ul>

## 7 CONCLUSION

The subject of this thesis is the successful usage of marketing automation software with lead nurturing and how to achieve it. In more detail this issue was sought to resolve in the context of the case company Realia Isännöinti. The case company was willing to start using marketing automation and lead nurturing in their operations and sought for guidance in order to excel in it. In order to provide the case company with the most suitable and applicable results seven research questions were formed, one main question and five supporting ones. All of research questions were answered with the help of a comprehensive theoretical background and five expert interviews.

The five supporting research questions were answered mainly in regard to the theoretical background sought from various sources from the Internet and literature. The main research question “how to succeed in turning a prospective lead into a customer by using marketing automation?” was thoroughly answered in the empirical part of the research supported by the theoretical knowledge.

The first thing to establish was why does Realia Isännöinti need marketing automation and lead nurturing. Realia Isännöinti is a nationwide company operating in many cities around Finland. The business field of Realia Isännöinti is highly competitive full of smaller local competitors. With MA and LN Realia Isännöinti is able to compete with its local competitors by offering their leads the benefits of a larger entity with the same personalization and friendliness of a local vendor. This was seen as the main reason why MA and LN are beneficial to the case company.

The next issue to determine was whether or not marketing automation and lead nurturing is a useful method of turning potential leads into customers. The interviewees' answer was yes. Further the theoretical background support the effectiveness of using marketing automation together with lead nurturing as stated by the Spear Marketing Group. These two methods can be used separately, but together they enhance each other's affect, as noted by interviewee E. He comments that it is possible to use marketing automation software without setting up a lead scoring system or creating a nurturing funnel, but then you lose the idea of them both. As Spear Marketing Groups implies by combining these two methods you are able to increase their effectiveness.

The most effective way of combining these two phenomena together is expressed in the results section of this thesis. The process needs to be started with care, most businesses fail because of the lack of planning, perseverance and cooperation with the sales department. The following features of both of the phenomena were considered crucial in order to excel in the two phenomena according to the theory as well as the interviewees answers.

A nurturing funnel should be constructed according to your target customer's life cycle, so that your nurturing program corresponds to the customer life cycle allowing you to provide the lead with the correct content at the correct stage of his life cycle as stated by the interviewees. Also the publication "Complete B2B Online Marketing" by Ginty et al recognizes building a nurturing funnel as a part of successful lead nurturing.

In order for the lead to enter your nurturing funnel and advance in it accordingly a lead scoring system should be set up as well. This enables a business to carefully select the leads that enter the funnel and therefore are the most likely to buy from them. Ginty et al point out the importance of starting simply in order not to get caught up in all the possibilities of lead scoring just as the interviewees commented. Further the advancement inside the funnel is an important fact to consider according to the interviewees and it can be tackled with the accurate lead scoring system and creation of marketing lists.

Email was considered to be the best choice of media to reach the largest amount of recipients in the most convenient way by all of the expert interviewees. However they also noted the possible negative trend of sending too many emails too often. In regard to this Buttle stated that marketing automation actually means less spam for leads when executed correctly. The empirical research also pointed out the importance of using supporting media to engage the customer in several media not just emails. Further Marketo's guide to lead nurturing acknowledges the today's ease of changing media from email to social media and back and suggest to notice this in the choice of media as well in the planning and creation of content. The interviewees also pointed out the importance of content creation in lead nurturing and how companies many times disregard it.

The most practical choice to affect your marketing automation and lead nurturing is the automation software chosen. Realia Isännöinti has chosen the MDM software due to the fact that they are already using the Microsoft's CRM system and these two can be linked together. According to the FMT Consultants review of MDM software it seems to be beneficial software and easy to use.

However the interviewees' comments of the software relatively contradict with the FMT Consultants review. All of the interviewees indicate the technical difficulties faced with using MDM and how the system has been constantly updated. However FMT Consultants are a United States based company where according to the interviewees' insight the MDM software is more developed. Hence the contradiction of the insights is explainable and understandable since MDM has been used longer in the States and it has had more time to develop. With this said and believing the interviewees insights MDM will most likely also develop in Europe to a more user-friendly state and therefore perhaps Realia Isännöinti should continue their commitment to the software. However if they are willing they could trial another software alongside with MDM to see in practice if the MDM is indeed the best choice for them. Acknowledging the difficulties mentioned by the interviewees they also highlight the benefits of information flow between MDM and CRM and the measuring tools of MDM as reasons to invest in the software.

By installing the Seller Portal –feature to Microsoft's CRM system the sales team is able to have information of all the marketing actions done to a lead. This promotes the transparency and crucial cooperation between the sales and marketing departments as stated by the interviewees. With well-planned collaboration between sales and marketing department a business can ensure a coherent customer experience to the lead according to the interviewees. Also Buttle recognizes the possibility of providing a coherent customer experience with MA and LN by providing relevant content to the customer. Furthermore Realia Isännöinti states one of their business goals to be providing the best possible customer experience.

The theoretical knowledge as well as the empirical research together provided comprehensive guidelines for the case company to succeed in turning their potential leads into customers by using marketing automation and lead nurturing. The results are extensive however also visually expressed in order to make them more applicable. The results gave guidelines on how to act but also provided concrete tips on what to do. I believe the results given are in line with the expectations of the case company, with these guidelines Realia Isännöinti will most definitely be able to undertake marketing automation and lead nurturing. Again, the results are in the context of the case company who has not yet begun the MA and LN process and therefore further research on how Realia Isännöinti could later on develop their marketing automation and lead nurturing would be recommended.

## 8 DISCUSSION

This thesis set out to give the case company Realia Isännöinti practical guidelines and tips on how to turn their potential leads into customers by using marketing automation and lead nurturing. The desired end result was thought to be very clear at the beginning, but as the thesis project proceeded the end result seemed to change some.

First of all marketing automation and lead nurturing are both quite new phenomena and therefore there was not that much literature available of the subject. The literature search turned out to be more challenging than expected but still diverse sources were found of the subject. Due to the newness of the subjects the majority of the references were Internet sources. This may somewhat affect to the correctness of the theory and there might be some bias or generalization present in some of the Internet references. However few literature references which described the subject, were luckily found. Still there was no so-called main reference of the phenomena.

The number of interviews conducted in this research was limited to 5 in order to have a perspective of the case company's employees for background information as well to have different opinions and perspectives of experts in the field. The three experts chosen for the interviews were all experts of slightly different sections of MA and LN and all of them have had previous cooperation with the case company, which made the empirical research more diverse and relevant.

Perhaps this research could be continued or widened in the future after marketing automation and lead nurturing have become more established phenomena. The same research could be done in the context of another case company in another industry for example in the B2C –sector to see if the same guidelines apply. Also the research could possibly be widened with a higher number of interviews.

In spite of the difficulties in researching the theoretical framework, the interviews conducted supported the theory knowledge and together they provided comprehensive guidelines to the case company. The guidelines provided differed from the initial expectations. I imagined the guidelines to be very simple, practical and hands-on guides on what to do. As it turned out the guidelines gave a direction what to do and an idea on how to do it, but not necessarily a direct answer on how to do it. Nevertheless the guidelines seem beneficial and applicable to the case company

who has not yet started doing marketing automation or lead nurturing. Further since there was very little research present of these phenomena, the importance of these research results is apparent. With the guidelines provided in this thesis I believe Realia Isännöinti is able to successfully undertake marketing automation together with lead nurturing.

Considering the reliability of this research the high number of relevant sources utilized and five qualitative interviews conducted support the reliability. However majority of the references were online sources, which may influence the reliability of them. Considering the context of this research, the case company and the newness of the subject, I believe the number of interviews is adequate and presents valid results. Furthermore the persons interviewed remained anonymous and the written transcripts of the research were destroyed after analysis to support the ethicalness of this research. The qualitative analysis process has been conducted in reference to two different literature sources and the process has been inclusively explained in the thesis, which promotes reliability, validity and ethicalness of the research. Further the ethicalness of this research is supported by the integrity of the author as well as the careful and transparent method of research and demonstrating the results of the research.

This process was highly educational and more demanding than expected. I feel that I have grown during this process and learned a lot about marketing automation, lead nurturing and overall about conducting a research. Definitely this was a growing process for both the author and the written output. For future reference I would improve my working methods by concentrating only on writing the thesis for a certain time period in order to finish the project on time. Now I also worked at the same time as doing this research and it affected my timetable a lot. If you want to get the thesis done effectively I would suggest only focusing on that for a specific time period.



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**Interviewee's background information**

1. Name and title
2. Main responsibilities and tasks

**Customers and life cycle**

1. Define Realia Isännöinti's target customer? Give 5 main characteristics.
2. What are the 3 most important touch points of your customer life cycle in regard to lead nurturing and why?
3. How are you in contact with customers in these phases?

**Marketing automation and Lead Nurturing**

4. Why should Realia Isännöinti use marketing automation to nurture leads?
5. How is Realia Isännöinti already using marketing automation?
6. Which of your actions are effective and which are not?
7. How could you improve in these actions?
8. What are the 5 most important messages that should be communicated to your potential customers and in what phase should they be communicated?
9. In your opinion what are the most effective channels (email, web page, social media, other) to communicate with your potential customers and why?

**Microsoft Dynamics Marketing –software**

10. Are you currently using Microsoft Dynamics Marketing in your work?  

<b>Yes</b>	<b>No</b> , move to question 14
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11. If yes, how? Which section are you using? Which function are you using?
12. Should Realia Isännöinti use some other functions of MDM that you are not yet using?
13. Do you think MDM is beneficial and useful tool for your work?
14. Do you feel comfortable using MDM? Is the software easy to use?
15. If no, should you? Do you think MDM would be useful in your work?
16. Should RI organize free training of MDM for their employees?
17. Are there some specific sections/functions you should be using?

**MDM and CRM cooperation**

18. What are the sales team doing to get new leads and to maintain existing customers?
19. How are the marketing and sales department currently working together to acquire new leads? Could this be improved?
20. How could they use MDM together to improve lead nurturing? Do you think this is important?
21. What are the 3 most important things to consider in the cooperation of marketing and sales teams regarding lead nurturing?

**Interviewee's background information**

1. Name, title and company
2. Main responsibilities and tasks
3. Experience of using marketing automation and/or MDM

**Customers and life cycle**

4. What are the 3 most important touch points of RI's customer life cycle in regard to lead nurturing and why?
5. How and what should RI communicate with its potential customers in these phases?

**Marketing automation and Lead Nurturing**

6. Is the automation of lead nurturing an effective way of turning prospective leads into customers? Why?
7. How to successfully start nurturing leads with using marketing automation software?
8. In your opinion what are the most effective channels (email, web page, social media, other) to communicate with their potential customers and why?

**Microsoft Dynamics Marketing –software**

9. Do you think MDM is beneficial and useful tool for RI?
10. Who in the company in your opinion should use MDM? Is the current state of MDM usage of RI employees good?
11. Should RI organize free training of MDM for their employees?
12. Are there some specific sections/functions of MDM they should be using and why these?
13. What are the most effective ways to use MDM software to nurture potential leads? And why?
14. Name 3 important factors to consider when using MDM software for lead nurturing?
15. Which 3 functions of MDM are the most effective to use in lead nurturing?
16. What are the most common mistakes made in using marketing automation software in lead nurturing?
17. What is in your opinion the biggest potential in marketing automation and lead nurturing?
18. What should be the set goals for starting to nurture your leads with marketing automation software?
19. Do you have any other guides and tips for RI to more effectively use MDM software to nurture their leads?

**MDM and CRM cooperation**

20. How should marketing and sales departments work together with lead nurturing?
21. How could they use MDM together to improve lead nurturing? Do you think this is important?
22. What are the 3 most important things to consider in the cooperation of marketing and sales departments regarding lead nurturing?

<p>1. Start right</p>	<ul style="list-style-type: none"> <li>• MA is not a quick win.</li> <li>• Start simply.</li> <li>• Evaluate your actual need for MA.</li> <li>• Do not forget to do your research!</li> </ul> <p>→ <b>Make a good plan for action!</b></p>
<p>2. Have a customer perspective</p>	<ul style="list-style-type: none"> <li>• Always keep in mind your customer!</li> <li>• Know your customers!</li> </ul> <p>→ <b>Send the right kind of content at the right time!</b></p>
<p>3. Choose the software carefully</p>	<ul style="list-style-type: none"> <li>• Main acknowledgements from MDM             <ul style="list-style-type: none"> <li>○ Information flow between MDM and CRM system is beneficial.</li> <li>○ Technical difficulties and constant updates to the system pose a challenge.</li> <li>○ Quite new, undeveloped software.</li> <li>○ Ability to measure expenses and the effectiveness of your marketing actions is a benefit.</li> </ul> </li> </ul> <p>→ <b>Assess the suitability of the software to your business!</b></p>
<p>4. Choose the correct media for your customers</p>	<ul style="list-style-type: none"> <li>• Know your customers &amp; where they look for information.</li> <li>• Email is the main channel for lead nurturing.</li> <li>• Remember not to spam your leads!</li> <li>• Remember the importance of supporting medias to complement emails.</li> </ul> <p>→ <b>Invest in email but do not forget the supporting medias!</b></p>
<p>5. Know your customer's life cycle &amp; make it a funnel</p>	<ul style="list-style-type: none"> <li>• Use marketing automation during your customer's whole life cycle.</li> <li>• Build a funnel that corresponds to your customer's life cycle.</li> <li>• Start simple but remember to develop.</li> <li>• Enables you to stay on your customer's mind and support their purchase decision.</li> </ul> <p>→ <b>Build nurturing funnels that correspond to your customer's</b></p>

	<p><b>life cycle!</b></p>
<p>6. Recognize your leads &amp; enter them into the funnel</p>	<ul style="list-style-type: none"> <li>• Build a lead scoring system in order to control the leads entering you funnel</li> <li>• Ways to recognize your potential leads &amp; get them to the funnel: <ul style="list-style-type: none"> <li>○ Downloading content from web pages.</li> <li>○ Using a database of customer information.</li> <li>○ Filling in an online form.</li> </ul> </li> </ul> <p><b>→ Build a lead scoring system!</b></p>
<p>8. Score your lead &amp; help them proceed in the funnel</p>	<ul style="list-style-type: none"> <li>• Lead scoring can be done according to <ul style="list-style-type: none"> <li>○ A lead's demographics</li> <li>○ A lead's online behavior</li> </ul> </li> <li>• With lead scoring you can <ul style="list-style-type: none"> <li>○ Specify the leads entering your nurturing funnel.</li> <li>○ Guide a lead through your funnel.</li> </ul> </li> </ul> <p><b>→ Create different marketing lists to act as stages through your funnel.</b></p>
<p>8. Cooperate with your sales tem</p>	<ul style="list-style-type: none"> <li>• Roles of both teams will change.</li> <li>• Teams need to work together &amp; trust each other.</li> <li>• First they need to establish common goals &amp; how to pursue them.</li> <li>• The cooperation ensures that: <ul style="list-style-type: none"> <li>○ The effectiveness of both teams will increase.</li> <li>○ Transparency between the teams will increase.</li> <li>○ They will be able to provide a coherent customer experience.</li> </ul> </li> </ul> <p><b>→ Start using the Seller Portal –feature!</b></p> <ul style="list-style-type: none"> <li>○ Ensures transparency &amp; increase in effectiveness</li> </ul>