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Sharpening customer profiling for Wormhole IT

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Abstract

The study was assigned by a company called Wormhole IT, which is a learning management provider operating from Argentina. The background and the purpose of the study was based on the need of the assignor to research and create new customer profiles.

The objective was to create new customer profiles which could be used by the marketing team as a tool to improve and focus the marketing message. In addition, customer profiles can be used as a general tool to better understand the clients of the company. In addition, several user cases for customer profiles were investigated through different marketing theories.

The study was carried out as mixed methods research by combining semi-structured interviews with a survey, which provided both quantitative and qualitative data about the current clients. These sources provided the primary data, but also secondary data in the form of current client information was used. In total, 10 interviews were conducted, and 25 clients answered the survey.

The data generated by means of the research process and collected from the secondary sources was analyzed, and two distinct customer profiles were created. They represented the current client base well, and their respective images could be supported with a host of demographic and psychographic information. The customer profiles were also turned into stories to represent the data in a way which would make them more personal and characteristic.

The study provided the customer profiles, which was the objective. For further research, more information about the buying process and the organization could be collected and analyzed to develop the profiles even further.

Keywords/tags (subjects)
Customer profile, marketing, buyer persona, learning management system, LMS

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Tiivistelmä

Opinnäytetyön toimeksiantaja oli argentiinalainen yritys WormholeIT, joka tarjoaa oppimisen hallintajärjestelmää yrityksille Latinalaisessa Amerikassa. Yritys ei ole ennen tätä opinnäytetyötä tehnyt kattavaa tutkimusta asiakkaistaan, joten tutkimukselle oli toimeksiantajayrityksessä tarve.

Tutkimuksen päätavoite oli luoda markkinointikäyttöön asiakasprofiilit, joiden avulla markkinointia voidaan kehittää ja tarkentaa. Asiakasprofiilien avulla asiakkaista saadaan myös tarkempaa tietoa ja heidän käyttäytymistään voidaan ymmärtää selkeämmin. Lisäksi, teoriaosuudessa käydään läpi muita tapoja hyödyntää asiakasprofiileja.

Tutkimus toteutettiin monimenetelmätutkimuksena yhdistämällä teemahaastattelu ja asiakaskysely sekä käyttäen kvantitatiivista että kvalitatiivista dataa. Yhteensä haastatteluja tehtiin kymmenen ja kyselyyn vastasi 25 asiakasta.

Kerätty data koottiin yhteen, ja analysoinnin pohjalta pystyttiin luomaan kaksi selkeää asiakasprofiilia, jotka edustivat hyvin nykyistä asiakaskuntaa. Data eriteltiin demograafisiin ja psykograafisiin kategorioihin ja lisäksi datan pohjalta luotiin asiakastarinat, jotka elävöittivät profiilit ymmärrettävimmiksi

Tutkimus onnistui luomaan asiakasprofiilit, kuten oli tavoitteena. Mahdollisia lisätutkimusalueita ovat muun muassa asiakasyritysten ostoprosessien tutkiminen ja organisaatiorakenteen ymmärtäminen, jotta ostoprosessiin vaikuttaminen selkeytyisi.

Avainsanat (asiasanat)
Asiakasprofiili, markkinointi, ostajaprofiili, oppimisen hallintajärjestelmä, LMS

Muut tiedot

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1 Introduction

1.1 LMS industry

The generic term used to refer to E-Learning products is the Learning Management System (LMS). LMS is defined as a software-based platform, which is used to teach and administer courses, manage training and track results to name a few common features. With the help of LMS, educators can easily create and deliver content online. While the modern cloud-based solutions are a new invention, as the first of its kind was released quite recently – in 2008, the idea of distance learning has been around for quite a while. For example, in 1728 Caleb Phillips started the first recorded case of distance learning in history by publishing an advertisement in the Boston Gazette and offering a short-hand writing course through sending letters by mail. Moreover, already in 1858 the University of London provided a degree with distance learning (Sharma n.d..).

Distance learning has progressed alongside with modern technology, as education has taken new forms with access to new technologies. For example, in the United States, the University of Houston released the first televised college classes in 1953. However, the emerging of the internet brought the largest change to distance learning. Internet provided a completely new kind of medium for delivering training after connecting desktop computers and systems all over the world. In 1990, Firstclass was released for Macintosh computers, and it is regarded as the first real LMS system because it could be run on a personal Macintosh computer. Later in 2002, one of the most famous learning management systems, Moodle, was released and to this day it remains as one of the most popular open-source LMSs in the world. In 2008 Eucalyptus, a free and open-source cloud-based LMS, was released and the release of this program is seen as a milestone in the modern understanding of an LMS, which is characterized by being hosted in the cloud and not requiring any installations (Sharma n.d.).

Generally, LMS companies focus their products on one of the two sectors: corporate training and the educational sector. Some providers offer the same product for both sectors, but many specialize their products to fit a certain segment. For example,

Blackboard Inc, one of the market leaders, offers a different solution in four different segments: corporate training, government and organizations, K12 and university education (Who we serve?). K-12 refers to years from kindergarten to age 12. Some companies, such as Matrix LMS, focus on providing LMS for small businesses (Matrix LMS n.d.). There are many other companies which specialize on a specific segment, such as Talented Learning, which focuses on providing an LMS for associations (LMS for Associations). For different kinds of learning needs, there are many different LMS companies providing unique solutions.

Many companies also have features overlapping with different customer segments. For example, corporate training and university education could be done with the same system. The same product is sometimes sold to both market segments, as some of the needs are very similar. The core idea is the same: the purpose is to provide learning remotely and to have access to education at the student´s own pace and time. However, the goals in these two environments are different. The purpose of corporate training is to develop employees in specific skills, which are relevant to the organization, and this information is likely to be updated frequently. On the other hand, in higher education information is based on established science and the surrounding academic world. It is broader and less likely to be updated continuously. Usually, company courses are built for a specific purpose, such as training a new employee, or in a case of a fast food restaurant: going through the steps of creating a meal. University courses are wider and consists of larger themes depending on the course at hand. (Papagelis, 2016)

According to Capterra´s user research (2014), 87% of the clients use a cloud-based solution, and only 13% of the clients use an on-premise, installed solution. The trend to move towards the cloud is apparent in the LMS industry. Cloud based services have given the LMS industry more potential as the prices have come down. This has had the effect that even smaller companies can afford an LMS. Cloud based LMSs are sold as SaaS solutions, which stands for Software-as-a-Service and it is sometimes referred to as a web-based software. The benefit of the SaaS for LMS is that the clients do not need to worry about maintaining servers or software updates nor about resolving technical issues because everything is hosted on the internet and maintained by the provider. The benefits of SaaS are fast deployment, easy maintenance and

technical stability. SaaS is very quick to set up as no installation is needed. (Sandi 2015)

E-Learning market

The E-Learning market is estimated to have a large and continuous growth in the coming years. In 2011, the world-wide market for E-Learning products reached 35,6$ billion (USD). With the average annual growth rate of 7,6%, the global market size was expected to be 51,5$ billion by 2016. (E-Learning Market trends & Forecast 2014-2016 Report, Docebo 2014, 8) With a steady growth of the market size, the demand for LMS products is clearly increasing, and there are geographical differences in the size and maturity of the market.

According to Docebo´s report (2014), the US and Western Europe markets are the most mature and they spend the most capital on LMS products. The total market for LMS products in the US is larger than in all the other continents combined with 27,8$ billion in 2016 and with a steady 4,4% growth rate. In Western Europe, the market was expected to be 8,1$ billion with a 5,8% growth rate in 2016. The Asian market was likely to grow bigger than the Western European market by 2016. Latin America also proves to be a very potential market with 2,2$ billion in size and it has one of the highest growth rates with 14,6% in the yearly revenue growth (Docebo 2014, 18-19).

WormholeIT stands in a rather good position in Latin America. However, at the moment, it can be difficult to compete with the big global companies in the USA and Western Europe serving big corporations and being well renowned in their markets. On the other hand, Wormhole has a good standing in the growing Latin American markets, and it can be argued that Wormhole is one of the most advanced companies from Latin America offering quite the same toolkit as some of its larger competitors.

Another positive point is that the Latin American market is large in comparison to the number of Latin American companies offering LMS products. Fast growth in Latin America and a low number of local LMS providers is likely to attract big international companies to Latin America through the opening of sales offices and takeovers of local companies. There are already signs of it happening because in 2012 one of the industry leaders, Blackboard Inc, expanded its presence in Latin America by entering a

partnership with a local e-learning provider Quanam, which operates in Chile, Peru, Uruguay, Bolivia and Paraguay (Blackboard Expands Presence in Latin America, 2012). Moreover, in 2015, Blackboard Inc acquired a Colombian company Nivel Siete, which is a leading provider of Moodle based services for customers in Mexico, Colombia, Peru, Ecuador, Venezuela, Honduras and The Dominican Republic (Blackboard Acquires Nivel Siete 2015)

1.2 The assignor company – WormholeIT

Wormhole is a learning management system provider based in Buenos Aires, Argentina. The mission of Wormhole is stated as "to make education accessible to anyone by using technology to increase educational quality, accelerate the time to implement and execute programs and reduce their delivery cost." (Frost & Sullivan Applauds Wormhole's Rapid Market Ascension Achieved by Transforming e-Learning to Live Learning, 2016) Wormhole offers e-learning through their cloud-based e-learning platform with a specialty in more interactive distance learning by focusing not only on the content but by featuring interactions between the participants just like in a normal classroom. The product is called Wormhole Live Learning platform, which provides companies, educators and students with tools for online classes, storing and updating material at any time and accessing the material from anywhere and on any device. Wormhole serves over 1500 companies and institutions in over 10 countries with nearly 3,5 million individuals using the platform. Recently Wormhole received Frost & Sullivan´s Best Practices award, which recognizes companies for demonstrating outstanding achievement and superior performance (ibid.)

1.3 Research motivation

In the words of Wormhole CEO, Maximiliano Menasches, customer profiling and knowing one's customer is an on-going and ever-evolving process for a company. Wormhole has a good relationship with its clients, but there has not been proper research on the clients so as to create factual and data proven customer profiles. In this light, conducting a study on the clients to form customer profiles had a real-life need. Wormhole seeks to learn more about their clients, so the present study set out to examine the clients, their personalities, backgrounds, habits etc. to provide a clear

image of the behavior and characteristics behind the current customers. Customer profiles are especially important for the marketing team in focusing their efforts more efficiently and in understanding what kind of a message is more effective. The thesis goes through the theory of marketing in the second chapter.

1.4 Research questions

As a growing start-up, it is a very important for Wormhole to better understand the clients to continue providing the best possible service. As the company already has a solid base of customers, there is valuable information within the client-base for understanding the common factors and the relationship that they have with the company. It would be possible to learn more about issues, such as how the customers found the company, why they chose it and whether they were happy with the product. Moreover, it would also be possible to gain demographic and psychographic information that could work as a basis for future marketing efforts. The thesis sought to answer the following three questions:

- What are demographic facts about the clients?
- What are the psychographic facts about the clients?
- What kind of customer profiles can be created to assist the marketing team of the assignor company in their marketing efforts?

2 Theory and Knowledge base of the study

In a B2B-company, the marketing efforts and customer profiling differ slightly from those in B2C-companies. In the following chapters, the thesis addresses the relevant marketing theory, which helps in the use of customer profiles.

2.1 Customer profile

A customer profile is a description of a business´s typical customer. Customer profiling provides customer insights that help marketing and sales teams to better allocate resources to increase ROI on the marketing and sales process. Customer profiles are important for understanding the best customers and answering questions, such as who the customers are, if they have something in common and what can be learned

about them. (Customer Profiling: Using Your Customer Data to Improve Your Marketing ROI 2013, 1). Knowing the clients can help the companies to reach new clients more effectively and to retain the current clients. Customer profiles are used to improve the focus of marketing on a specific segment. For example, demographic criteria, such as job titles or geographic locations can be used for delivering a marketing message that is more specified and personal (ibid. 4-6). Knowing, for example, about the industry of a specific segment, the message can be personalized into a more direct form: as an executive in the finance consulting industry, we know you want to keep your employees well-trained.

Customer profile as a term is more commonly used in the consumer markets because a customer refers more to an individual consumer, and in the business-to-business market, the client is, actually, another business company. However, in business-to-business marketing the buyers inside the other company are targeted, and, hence, sometimes customer profiling is referred to as buyer profiling or as buyer personas. These two terms, however, mean two different things. Buyer profiles provide general data about the customer, such as demographic and psychographic information and contain more general information, which can be obtained from client data and from the data collected during the sales process. Buyer profiles are created more from the perspective of segmentation. The buyer persona, on the other hand, focuses on a personal outlook of the buyer including buying behavior, goals and emotional and personal values. Buyer personas seek to help the business to understand the story of the buyers and deliver insights into the buyer´s point of view. Understanding this story can help the B2B organization tell their own story through marketing and deliver the insights how the service will help the buyer (Zambito 2014).

The Buyer Persona Institute defines Buyer Persona as

> *a buyer persona tells you what prospective customers are thinking and doing as they weigh their options to address a problem that your company resolves. Much more than a one-dimensional profile of the people you need to influence, or a map of their journey, actionable buyer personas reveal insights about your buyers' decisions — the specific attitudes, concerns and criteria that drive prospective customers to choose you, your competitor or the status quo (what is a buyer persona).*

While these specific terms, such as customer profile, buyer profile and buyer persona easily become mixed, and the actual difference in real-life use might not be obvious,

they all have the same underlying purpose: to help the marketers improve the marketing mix by knowing their audience.

Creating a buyer persona

The creation of a buyer persona begins with the collection of data. Companies should have some data already in the system in the form of client information, contact databases or as something that contains information about the current clients. However, building a profile requires more specific information to truly understand the clients. Interviews are an essential part of the process of building a comprehensive profile. The current customers have had a reason to choose the company, and therefore it is very important to interview the current clients to learn more about their needs, goals and challenges that the business or the product can solve. With the current clients, it is possible to find answers to questions, such as why they chose the company, if they are satisfied with the service, what they are unsatisfied with and what kind of challenges they have. (Kelley 2016)

While interviews will give the most insightful comments as they come directly from the clients, there are other sources of information which should be utilized. The sales team is the “front-line” of the company, they have plenty of experience about the clients, and they usually have an idea of what kind of a client is more likely to accept the deal. They interact with people who become clients and with people who turn away from the deal and do not become clients. The sales team usually has a great deal of experience about the clients, and they can especially provide information on what kind of clients are the “negative” personas who never end up buying the product and are, therefore, a waste of resources. Other sources of information are the current databases, such as leads and customers and the client lists or any other list that the company has collected. It is possible to search these clients in LinkedIn, for example, and gain insights by looking at their profiles. Another important database of information is Google Analytics that can be used to find information about the company’s website visitors (Kelley, 2016)

Use of buyer persona in marketing

Creating the buyer persona is one thing, but it serves no purpose if it is not used in the marketing process. Buyer persona is a very important tool especially in content marketing, which is one of the most important methods of marketing for B2B-marketers. Lieb (2012) Defines content marketing as being there when the consumers need you and are looking for relevant, educational, helpful, compelling, engaging and even entertaining information. Content marketing is about attracting consumers with useful content. The purpose of content marketing is to create value and help people by answering questions and providing information. It makes clients and customers more informed and educated so they feel they can make purchase decision. Or in a case of an organization, to recommend purchases to superiors or colleagues. Content can engage customer at all stages of the buying cycle. Although the idea of providing valuable information to a client for example in form of an infomercial is nothing new, the digital age has really changed the concept of content marketing. With internet, the cost of distributing content has diminished as customers can be engaged through blogs, websites, YouTube, eBooks, whitepapers and through numerous different social medias such as Twitter, Facebook and LinkedIn. (21-22.)

To better understand the benefits of content marketing, it helps to look at the basic buying cycle. First step is awareness, where a client may have a need they don't know the solution for. In second step, research, once they know there is a solution clients will educate themselves about the issue and the solutions. In case of a car buyer, the buyer would research different cars, how they differ and which models would be most suitable for him. In the third step, consideration, client compares different products and vendors to make sure they will get the best possible product. And in the final step, buying, client makes the decision and buys the product. Looking at this process, traditional marketing tries to influence the buyer in the last two steps: consideration and buying. Content marketing, however, reaches the customer in the beginning of the buying process by helping the customer in awareness and research (Steimle, 2014).

In simpler words, content marketing is creating relevant and valuable information, in form of blogs, articles, videos and other forms, to attract clients to you. For example, a car manufacturer could create an article ´How to choose the correct car for you´

which would provide immense value to a client who is looking for help in finding the right car. Reading that article, the client would learn new information to help in the investigation. In this process, the client would also learn about the company, which provided the content as part of content marketing. Consequently, the client would likely do business with this company or at least consider it as one of the major options, as he already received help and service from them.

Creating a buyer persona is a useful first step to being more focused with content marketing. The next stage is to utilize the knowledge in marketing. In content marketing, this means creating content for the buyer personas. The most valuable content speaks to the buyer´s needs, objectives and challenges. It is content which has value for the buyer. The marketer can also go to places where the buyer goes. This could mean consuming the same news sources as the buyer and then quoting those channels in company´s content. The marketer can also look at the company webpage from the point of view of a buyer to enhance and develop it. With buyer personas, marketer can also improve company´s branding and see if it is matching with the type of clients the company has (Kelley 2016). Buyer personas are useful to writing more specific eBooks, which focus on the issues the specific customer finds relevant. The same can be done with other content such as videos and articles. The existing content can also be audited to see that they have a purpose in connecting with specific buyers. The marketer can also start using the same lingo as the buyers to better connect with the market (Devaney 2014)

According to LinkedIn´s Content Marketing Report, buyer persona is the second most popular way to segment content. Segmenting by product is the most common way. In the same report, we can see a trend that lead generation is the primary goal of content marketing, followed by thought leadership and educating the market. In addition, companies with a documented content strategy tend to be more successful than companies without a documented strategy. According to the survey, the main challenge for a marketer with content marketing is to find enough time and resources to produce new content. Other challenges include creating enough engaging content, measuring its effectiveness, and developing a consistent content strategy. Lack of resources and talent to produce content is also one of the common chal-

lenges. According to the responders, the success of content requires that it is relevant to the audience, it is engaging and compelling, it triggers a response or an action and it effectively delivers a message. The most common content is blogging and social media content. Case studies and white papers are also used often, which is followed by press releases, customer testimonials, eNewsletters, videos, online articles and webinars. Infographics and analyst reports are also published sometimes, but they require a lot more work and are often outsourced (2014).

2.2 Organizational buying and the business market

As Wormhole sells to organizations and businesses it is therefore a B2B-company. Hence it is important to look at the characteristics of B2B marketing and organizational buying. Understanding these characteristics will help in the use of a customer profile.

To put it simply organizational buying is the buying process, which happens when an organization decides to make a purchase of a product or a service for the use of the organization. It is a process to establish the need for a product or a service and to identify, evaluate and choose among the different suppliers. Organizations consist of businesses, industries, government and non-government organizations and retailers. It is usually a multi-person activity. Example of an organizational buying would be McDonalds choosing a paper cup supplier or in case of a Wormhole´s client: which LMS platform to choose for the organization (Turka & Sasan 2015, 1)

Organizational buyers are usually more sophisticated and well-informed on the purchase than ordinary customers. However, organizational buyers are also more risk averse because a large purchase carries more responsibility. Other typical issue for organizational buying is that it usually includes more than one people in the buying process and the buyers are trained professional in purchasing. The many levels of approval can make the process slow and increase delays (ibid. 1-2).

2.3 Characteristics of B2B market

The business market, or B2B market, consists of all the organizations that purchase goods and services, which are used in production for other products or services that

are sold to customers. More money and items are transacted in sales to businesses buyers than in sales to consumers. (Kotler, Keller, Brady, Goodman & Hansen 2016, 262-263). For example, producing a phone includes numerous B2B transactions until the final product is manufactured as many parts such as cameras and processors among others are produced by a supplier which are bought and compiled by the phone manufacturer. There is also a large services market for companies.

Due to high competitiveness in business-to-business markets, the biggest threat to marketers is commoditization, which means that there is hardly any differentiation between the competing products. Therefore, an important step in B2B marketing is to create and communicate meaningful differences and unique benefits that the company has over the competitors (ibid. 263). In case of Wormhole, commoditization of markets would mean that the buyers felt all the LMS platforms could achieve quite the same. Business marketers do have many of the same challenges as consumer marketers and understanding customers remains very important and therefore customer profiles are an effective tool in both environments.

Kotler (2016) also underlines several characteristics of the B2B markets, which are important for the marketer to consider. As mentioned earlier, business goods are usually purchased by employees who are trained in purchasing and they must follow organization's constraints and requirements. There are also more influences as more people influence business-buying decisions than in a consumer´s purchase. For example, technical experts and sometimes even senior management can get involved in the purchase. For this reason, marketers and sales teams must be well trained to be able to win over well-trained buyers. The sales cycle is also longer, it can take several contacts, sales calls and meetings before the sale gets finalized. The number of buyers is lower but the purchases are bigger than in consumer markets. Another difference is that the supplier-customer relationship is close. Frequently suppliers are expected and asked to customize their product to better suit the client (ibid. 263-264).

Buying centers

Buying centers are a collection of people inside the organization who together make the purchasing decision. An example of this is a committee of teachers in a school which is tasked with a decision to choose the best books to use in the class. Bigger

organizations often have a permanent buying department, which consists of employees tasked with the buying process. Sometimes buying is the actual purpose of an employee and as such, we have job titles such as a purchasing agent, purchasing manager or procurement officers (Tanner & Raymond 2016).

There are different actors who can be identified in the buying process and they can be put into five distinct categories. Initiators are people inside the company who first realize or come up with the need for the product. They initiate the buying process. Users are the people that will use the product. Sometimes, users themselves might act as the initiator. Influencers are people who have experience or expertise that can be helpful in the buying decision. In the case of LMS purchase, an IT responsible could be an influencer as he could give advice on the technical specifications. Gatekeepers are people who have influence on who can get access to the buying sector. An example of this is a secretary to the CEO, before you can talk to CEO directly his secretary needs to approve your contact. The final group is the deciders, who make the actual decision to go forward with the purchase. It could be the purchasing manager or a CEO. It is largely dependent on the company size and structure. One decider can make the buying decision or there may be a group of deciders who reach a consensus. In B2B buying process, the important question is ´who makes the buying decision? ´ (ibid.)

The business buying process

Another important issue to recognize is the business buying process. The process can be separated into eight different stages. First stage is problem recognition where someone in the company recognizes a need or a problem, which can be met by purchasing a specific product. This stage can also result from external influence, such as from marketing or from a contacting salesperson. In case of Wormhole this stage would mean that a potential client realizes a need for long distance learning. Second stage is the general need description. In this stage, the buyer prepares a description of what he is looking for and what he needs. The third stage is product specification. In this stage, the buying organization outlines the specifications and the characteristics the product needs to have. In case of an LMS, the company could outline that the software needs to be able to host 200 students without issues and the content must

be available in offline mode. Once the planning is over, comes the fourth stage: supplier search. The buyer begins to search for the best vendors. Nowadays internet is the most common way to find vendors and this is important for B2B marketers to consider. Once finding the attractive vendors, the buyer invites qualified suppliers to submit proposals and thus this stage is called proposal solicitation. From these suppliers, the buyer makes the choice in a stage called supplier selection. Two last stages are order-routine specification and performance review. In order-routine specification stage the buyer writes the final order and in performance review stage the buyer assesses performance of the supplier to decide later in the future whether to continue or cease the agreement with the supplier (Kotler & Armstrong 2012, 176-177)

Influencing the business buyers

There is an idea in business-to-business marketing that buyers are cold and analytic and they will only look at economics and facts when making a decision. This idea often leads to marketers believing that buyers will only favor suppliers who offer the best price or the best product or the most service. There are however many factors to which business buyers react. Instead of being cold, impersonal and calculating, business buyers are human and social. They will react to both reason and emotion and they respond to both personal and economic factors. Usually the rule of thumb is that when suppliers are very similar, personal factors play a larger role in the decisions, however when the competing providers are very different buyers will focus on the economic factors. Kotler and Armstrong lists the influencing factors into four categories: environmental, organizational, interpersonal, and individual (ibid., 173-174)

Environmental factors

Environmental factors include current and expected economic environment such as the economic outlook and the cost of money among others. Technological, political, and competitive developments in the environment also greatly influence the buyer. Marketer also must consider culture and customs especially when dealing with an international marketing environment. Marketer should investigate these factors which influence the buyer and turn the challenges into opportunities (ibid., 174)

Organizational factors

Each organization has its own strategies, objectives, procedures and a structure, which influence the way the organization works and the decisions are done. Business marketer should understand these factors to understand questions such how many people are involved in the buying process, what evaluative criteria is used and how the policies limit their buyers (ibid. 174) The goals and objectives are a big determinant on what the organization is looking for. For example, a company who aims to provide a high-quality products or service has a very contrasting buying pattern compared to a company which competes by providing the lowest price. Organizations also must reflect on their current technological levels. In other words, organizations try to purchase technology, which is compatible with their existing systems. Another big organizational factor are the policies and the budget of the company. Some companies have a flexible budget and they can make purchases quickly. Some others, however, might need to wait until the next annual or biannual budget to have the funds for a purchase (Thakur 2011).

Interpersonal factors

As a buying center includes many participants who influence each other, the interpersonal factors have a considerable effect on the process. These group dynamics are however much more difficult to assess as the participants in the buying process do not have labels such as ´his opinions matter the most´ which would be visible for the marketer. Participants may have different type of influence as someone might be well liked, have special expertise or someone might have a special relationship with other participants. These factors are very subtle but when possible the marketer should try to understand these dynamics and take them into account (Kotler & Armstrong 2012, 174).

Individual factors

Individual factors are for example education and awareness. The education background and the level of awareness have a major effect on the decision made. Rick taking ability is also very dependent on the buyer´s personality. Low-risk tolerance decision makers will likely to stick to proven and tested providers while the high-risk buyers are not afraid of trying the latest technology or new suppliers. Demographic factors such as age, cultural background and social status influence the people in the

buying team (Thakur, 2011) Buyers also have different buying styles. Some can be very technical and make in-depth analyses of different proposals before making a choice. Other buyers might be more intuitive negotiators who put the sellers against one another to find the best deal. Each participant brings personal motives, perceptions and preferences to the process (Kotler & Armstrong 2012, 174.)

2.4 Segmenting the business market

Business-to-business markets can be segmented with similar variables that are used to segment consumer markets. The demographic variables are the easiest and most most important followed by operating variables. Other variables are purchasing approaches, situational factors and personal characteristics. Demographic factors include areas such as the industry, company size and location referring to the geographical area. Operating variables include user status and customer capabilities. User status answers the question that should we serve heavy users, medium users, light users or non-users. Customer capabilities on the other hand that should we focus on customers who need many or few services? (Kotler, Keller, Brady, Goodman & Hansen 2016, 352-353)

Purchasing approaches include different issues such as purchase criteria, which answers questions such as are we serving companies seeking quality, service or price. Situational factors include urgency and specific application. Urgency refers to quick and sudden need for the delivery or service. Specific application on the other hand is a question about if the company should focus on a certain application of the product rather than focusing on all the possible application. Finally, personal characteristics segment the buyers by buyer-seller similarity, attitute towards risk and loyalty (ibid., 352.)

If a company does not know its clients, it is very difficult to tailor the marketing or sales efforts to reach a specific segment. As success depends on being able to meet clients´ needs and desires the company must know the clients. What they want, where they are and what they can afford. A simple way to segment is by four different categories such as geographic, demographic, psychographic and behavioristic information. Geographic segmenting is self-explanatory, the business

has to decide which geographic areas are the most potential. Is it rural or urban, or is it national or international. Demographic segmenting includes several criterias related to details about the business in B2B environment and in B2C markets it includes more personal details such as age, gender and income. In B2B marketing the demographic segmenting includes criterias such as size of the company, annual revenue, number of branches and employees, industry and age of the company (MaGee).

Business customers, like consumers, can be described in psychographic terms. For example, companies can have different identities. Some companies see themselves as high-tech or cutting edge and some might consider themselves as socially responsible and stable and others might present themselves as innovative and creative. These distinctions help the marketer to create psycographic dinstinctions such as conservative, industry leader, employee friendly and business style. Behavioristic segmentation answers question such as when they purchase, how long does it take to reach the decision and what are the reasons for the purchase. Behavioristic segmentation is easier with consumer clients, but it can also be used on segmenting business clients to some extent (ibid.)

Not all segmentation is effective or needed and therefore the segmentation has to be capable of passing five key criterias: its measurable, substantial, accessible, differentiable and its actionable. Measurable means that the size, purchasing power and the characteristics of the segment can be measured. Substantial refers to the fact that the segments has to be profitable and big enough to justify the segmentation. Accessibility as a criteria ensures that the company can effectively reach and serve a segment. Differentiability assures that the segments are different and distinguishable, that there is a need for a different marketing mix. The last criteria, actionable, measures that effective strategies and programmes can be created to attract the segment (Kotler et al. 2016, 353-354).

In the evaluation of different market segments, the companies must look into two factors: the overal attractiveness of a segment and the objectives and resources the company has. Some attractive segments might not be inline with company´s long-term objectives, or the company might lack resources or products to reach a specific segment. After evaluating the different segments the company can consider

choosing the target market with five different patterns. First, the company can choose a single-segment concentration where company focuses its efforts on a single segment. For example, a car manufacturer could focus on the small car market. The benefit is that the company learns a single market inside out but stands at a risk if competition increases as they cant fall back on a different segment in any case they do not remain competitive in the core segment. Selective specialisation, on the other hand, is choosing several different segments which has a potential of creating a lot of profit. In this way company diversifies the risk of loosing a segment. In product specialisation, company is able to provide a general product which can be succesfully sold in different market segments. In the other specialisiation called the market specialisation the company focuses on serving a single market. In this case the company concentrates on serving several needs of a specific customer group. Full market coverage is an attempt to serve all the customers with the all the products the clients might need. Only few large firms can attempt this. Example of full market coverage is Microsoft, which tries to serve all the needs of the office industry. Large firms can cover the whole market either through undifferentiated or differentiated marketing. In undifferentiated marketing the company ignores all the segmentational differences and trades with the whole market with the same offer and strategy. On differentiated marketing the company personalises the marketing message or the product for different markets (ibid. 355-366).

3 Research approach and design

Several forms of data were used to create the customer profiles. The data used included both secondary and primary data as well as both quantitative and qualitative research methods in the analysis phase. As some information about the current clients was already in the form of client lists, it was possible to include that as supportive information. More information was obtained by interviewing the clients. Moreover, in order to gain quantitative information, a survey was conducted and shared with the client base.

3.1 Methodology

Research, to put it simply, refers to a search for knowledge. It can also be defined as a scientific and systematic search of relevant information. In addition, some consider it a movement from the known to the unknown. Research is an academic activity and according to Clifford Woody, research consists of defining and redefining problems, formulating hypotheses, as well as collecting, organizing and evaluating data. It also includes creating deductions and reaching conclusions and finally testing the conclusions to determine they fit the hypothesis. It is the pursuit of truth through studying, observation, comparison and experiment and, to put it shortly, research is the search for knowledge through systematic and objective methods to find a solution to a problem (Kothari 2004, 18-19).

Research is also a word which is often misused especially as its quality varies greatly. Nowadays, we hear about research conducted by a newspaper by polling people to create news, or about politicians using specific studies to support their policies. Furthermore, especially advertisers use the results of research to support features of a product and often the integrity of this research is questionable. It can be argued that research in the everyday use is not actually research in the true meaning of the word. Often this sort of research simply means collecting facts or information without a clear purpose. It might involve reassembling information and facts without interpretation, and the word research might be used to make a certain idea or product noticed and respected (Saunders, Lewis & Thornhill 2009, 4-5)

Research is more than collection of information and reading some literature. Collection of information from books is a part of research, but unless it is done in a systematic way and, in particular, with a clear purpose, it is not considered research. The data might be assembled from many different sources, but if it is not interpreted, it is not research. Based on this, there are a few characteristics of research: data are collected systematically, it is interpreted systematically and there has to be a clear purpose to find out something. Another clear way to explain research is that research is something that people undertake to find information in a systematic way to increase knowledge of a certain issue. (Saunders et al. 2009, 5)

In addition to this, the nature of business and management research as an area of research is distinctive to normal academic research. While it can be summed up in much the same words as an undertaking of systematic research to find out issues about business and management. There are, however, four distinct characteristics in business and management research. Managers and researchers often draw information from other disciplines to gain new insights that could not be obtained from a single discipline alone. The second characteristic is that managers tend to be busy, so they are unlikely to give research access to outsiders unless they see personal or commercial advantages. Thirdly, managers are often well educated, and if they are the topic of research, they are likely to be as well educated as the researcher. The fourth and an important characteristic is that business research usually has a requirement to have some practical consequence. This means that the research has to contain potential for taking action or have practical use (ibid. 5-6)

Research methods and Methodology

Research methods can be understood as all the methods or techniques that are used to conduct research. All the methods that a researcher uses during studying and investigating the research problem are termed as research methods. Examples of research are analysis of documents, interviews, observations and surveys, to name a few. Research methods can be put into three different groups. The first group includes all the methods that are used to collect data. The second group consists of statistical techniques used to describe relationships between the data and the unknown. The third group and the last steps of research includes methods used to evaluate the accuracy of the obtained results. Research methodology, on the other hand, is a way to systematically solve the research problem. It is about studying how research is done scientifically because the researcher must know which methods and techniques are relevant to the research problem and which are not.

Methodology is not only about the research methods but also about the logic behind the chosen methods. In methodology, we have to explain why particular methods or techniques are used so that the research results can be evaluated by others or by the researcher himself. Methodology answers questions, such as why the research is

done, how the problem has been defined, in what way the hypothesis has been formulated, what data have been collected and what methods are adopted and other similar questions (Kothari 2004, 24-26).

Secondary and primary data

Primary data is defined as data which is collected by the researcher himself and with a specific purpose of obtaining data for the issue under study. With primary data, the researcher must decide what data to collect, why to collect it, how to do it and when to do it. Primary data is collected specifically for a certain study, whereas secondary data is data which was collected by somebody else for a different purpose but which is utilized by the researcher of another purpose. Secondary data have already been collected and made available from other sources. Such data are cheaper and easier to obtain than primary data. The advantages of secondary data are that it is economical as it saves efforts and expenses, it is time saving, it helps in making the collection of primary data more specific as the researcher can focus on data which is not found in the secondary sources and, finally, secondary data provides a basis for comparison with the primary data. The disadvantages, however, are the accuracy of the data as it is sometimes unknown, and the data may be outdated. Typical sources for primary data are surveys, interviews, observations, focus groups and experimentations. For secondary data, the typical sources are data published by the state institutions, publications by international organizations, reports published by committees, academic studies and books to name a few (Akrani 2014). The major distinction is that secondary data is already generated by somebody else, and primary data is generated specifically for the study at hand by using the selected research methods.

Quantitative and qualitative data

Quantitative data is commonly used as a synonym for any data collection methods which collect numerical data. Examples of quantitative data collection methods are questionnaires and surveys, and a quantitative data analysis usually includes graphs and statistics. On the other hand, qualitative is used as a general term for data collec-

tion techniques which generate non-numerical data. This data is collected, for example, through interviews, and the data generated can be words, pictures and video clips (Saunders et al. 2009, 151).

Qualitative research collects information that is not in a numerical form. These methods can be open-ended questionnaires, unstructured interviews and unstructured observations. For this reason, qualitative data is usually descriptive and harder to analyze than quantitative data which is generated through numerical answers and is, therefore, easier to categorize and group. The analysis of qualitative data is difficult, and the responses have to be accurately described so that they can be sorted into broader themes. Some research methods can produce both quantitative and qualitative data. For example, a survey with “yes” and “no” questions and also open-ended questions would yield both types of data, and this would require different data analysis methods (Mcleod 2008).

Interview types

There are many types of interviews that can be used to conduct research. Interviews can be very formal and structured using standardised questions for each participant or they may be very informal and unstructured conversations or anything in between. One way to understand different interviews is through the level of formality and structure, and therefore interviews can be categorised as structured, semi-structured, unstructured or in-depth interviews. Structured interviews are conducted with a predetermined and standardised set of questions, and this type of an interview can be refered to as an interviewer-administered questionnaire. The questions are read monotonously and with the same tone all the time in order not to indicate any bias, and social interaction is minimal. For this reason, structured interviews are sometimes called quantitative research interviews (Saunders et al. 2009, 320).

On the other hand, semi-structured and in-depth interviews are referred to as qualitative research interviews. In these interview types, the researcher has a list of questions or themes or but it is not required to follow the structure strictly. Some questions might be left unasked, and the order of the questions can ‘move with the flow’ of the discussion. Moreover, additional questions might be formed depending how

the discussion flows. In-depth, or unstructured, interviews are informal and the interviewees are given the opportunity to freely open their minds on the topic or events (ibid. 320-321).

Triangulation and Mixed method research

Triangulation validates the data and research by cross-verifying the information from other sources. Triangulation happens when multiple theories or methods are used. Methodology triangulation combines multiple methods to collect data, such as interviews and surveys, when conducting primary research. Triangulation increases the credibility and validity of the data. Using two different data sets yields more information, and if they complement each other, the data is naturally more valid (Data Triangulation: How the Triangulation of Data Strengthens Your Research).

Using a single data collection technique is called a mono method, and using more than one type of a data collection method to answer the research question is called multiple methods research. This type of research is increasingly preferred in business and management research, where a single study may use quantitative and qualitative methods in combination with secondary and primary data to reach a comprehensive overview of the research question. Mixed methods research is the general term used when both qualitative and quantitative data collection and analysis methods are used in the process. The technique does not combine data analysis, so quantitative data is analysed with quantitative methods and qualitative is analysed with qualitative analysis methods. Mixed methods provide a better opportunity to answer the research question and allow the evaluation of the validity of the data through triangulation (Saunders et al. 2009, 153-154).

Credibility

Credibility tells us about the extent to which the used data collection techniques or analysis methods will yield constistent results. This can be assessed with three questions. Will the measures give the same results as on other occasions? Will other observers reach the same observations? And is there transparency regarding how the raw data was understood? There are four common threats to credibility. First, participant error, which reflects on the fact that answers may differ at different times. Even time of the week might affect the answers. Second, participant bias,

refers to the fact that interviewees might not say what they truly feel but for example what the bosses want them to say. In this case, extra care is needed to create truly anonymous possibility to answer. Third is called the observer error where for example different researchers conducting the interviews might ask the questions in a different manner influencing the answers. In the fourth threat, observer bias, the different researches may interpret the replies differently. Validity on the other hand tells about whether the data collection methods accurately measure what they were intended to measure (ibid. 156-157).

Research Ethics

Booth, Colomb and William (2003, 285) say that research is a social activity as reporting a research connects the author to not just those who will use it but also to those whose research and sources were used to further the project. As research is crucial basically to every facet of society, the research ethics play an important part in the civil communication.

Ethics are the range of moral and immoral choices and the construction of bonds and norms within a community. The word “ethical” on the other hand is derived from the Greek work ethos, meaning a character, good or bad, or a shared custom in a community. Often academic research is regarded as more trusted and valid when compared to assigned research tasks. To give an example, a Wall Street researcher might be tempted to evaluate a stock that her firm wants to push on to the investors less objectively than an independent academic researcher. Or a scientist who was paid by a drug company to “prove” a certain medicine is effective, regardless if its actually effective or not. In academic research, no teacher is going to pay for writing a report supporting his or hers interests and views. The temptation to fake results, highlight certain findings or gaining fame are lesser (ibid., 285-286).

Certain criterias and expectations are expected of ethical research. This includes commitment from the researcher to not plagiarise or claim credit for work of others. To report data correctly and without inventing it. The researcher also should not use data whose integrity and reliability they have a reason to question. In addition, ethical research doesn´t conceal objections the researchers cant rebut and they do not destroy or hide important data. Failing to follow academic principles and ethics

isnt only making your research invalid and unreliable. It is also weakening the social fabric and general trust towards research. When intellectual thievery becomes common the community becomes suspicious, then distrustful and finally cynical and in that point the general perception of validity is weakened (ibid., 286-288).

3.2 Data collection

As seen in the theory part about customer profiles, creating a comprehensive picture about the client requires a lot of data, both secondary and primary. As there was not an earlier version of a customer profile, a lot of different type of data was needed. Customer profile requires various information to be complete and for this reason the primary research was done as a mixed-method research combining quantitative and qualitative data collection methods and using both secondary and primary data. The reasoning for this is that customer profile requires demographic information about the buyers and the company and in addition psychographic information about the behavior and general opinions about the product and the company. For this reason, it was important to combine interviews to generate qualitative data, a survey to provide both quantitative and qualitative data and to reach a larger audience than solely with the interviews. Current client information was used as secondary data to allow triangulation with some of the questions in the survey.

Survey

To reach more clients, a survey was created. Interviews take generally more effort on the clients' part therefore the survey was made with an idea to receive more answers increasing the validity of the data. The survey generated demographic information about the person and the company through multiple-choice questions providing quantitative data. Survey also included open-ended questions to generate data on the behaviors, preferences and fears the clients have. The survey is faster to answer, which allowed to reach more clients than with an interview. The survey was created on Google Forms, as it was a platform used by the company before and it allowed easy access to the results for all the stakeholders in the process. The survey consisted of 22 questions categorized into four themes: Personal details, the client´s company, psychographic questions and finally about the relationship between the

company and the client. The survey was conducted in Spanish, as the company operates in Latin American markets and current clients are mostly Spanish-speaking. The researcher has a command of Spanish which is sufficient to analyze data in written Spanish. The survey was open for two weeks during autumn 2016 and it was shared with the current client base several times through an email list. The survey had a 20,5% response rate. The responses were exported to Excel and analyzed and grouped.

Interviews

As seen in the theory part, interviews are one of the best ways to generate information about the client and to get personal observations and insights directly from the clients. Interviews were done by Karen Dueñas Rovira from the marketing team in the assignor company. This is because the researcher didn't have a sufficient level of Spanish to host a direct interview with a client. The interviews were semi-structured following the same type of question pattern as the survey. Clients could have an open conversation and therefore semi-structured interview provided the best of both worlds. In total, 10 clients were interviewed on the company´s conferencing system which allowed the filming of the interview and saving of the video for analysis. Key points were transcribed by Karen Rovira from the marketing, and the researcher analyzed the videos to check for any other relevant points.

Client List

Client list includes all the current clients of the company. It contains information such as the names, industry, account type, customer use case and the size of the company. This information could be analyzed and put into a numerical form to complement the data gathered from the survey. On top of this, Karen Rovira interviewed the support team and the sales team for insights about the clients.

Process chart of research

To better understand how the process progressed, a process chart is very useful to illustrate the stages (see Figure 1).

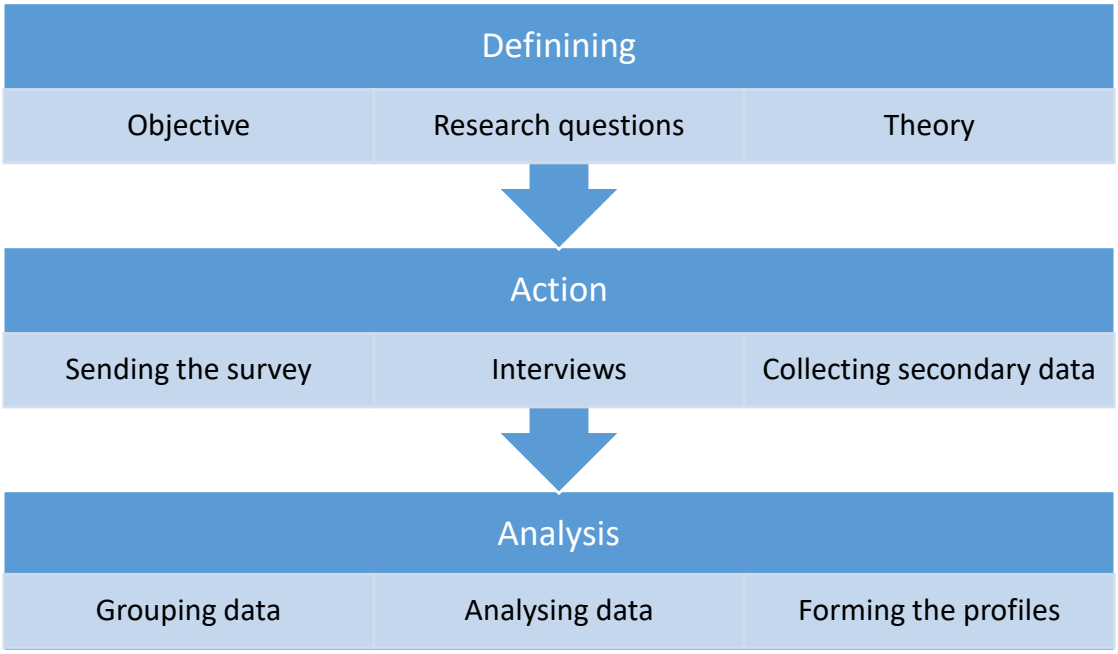

Figure 1. Process chart of the research

4 Results

Demographic information

Our clients are young, 84% are below middle age. Main group being young professionals: aged 26-35 with 44%. Young adults aged 18-25 also make a significant part of the clients with a 12% share. 28% of the clients are aged 36-45 (See Figure 2). Only a small share of the respondents are older. This could signal that younger employees or business owners are more likely to understand LMS and they are more likely to be responsible for setting up online education. (See Figure 2)

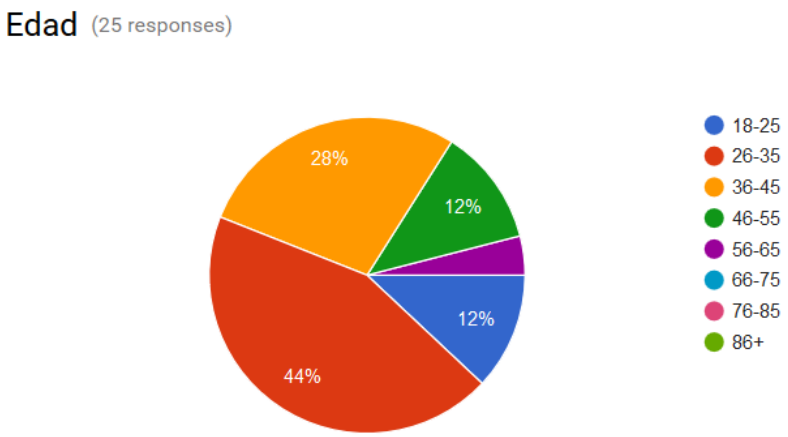

Figure 2. Age of the respondents

Gender

Gender of the respondents is an even split, with slightly more women (see Figure 3). While the difference isn't statistically significant, it could have a relation with the fact that often women have more positions in HR or education.

The title of the respondents are usually in two main categories: Administrators or employees who are directly responsible for training in the company. Such titles are for example: training consultant, E-learning manager and a director of the virtual campus.

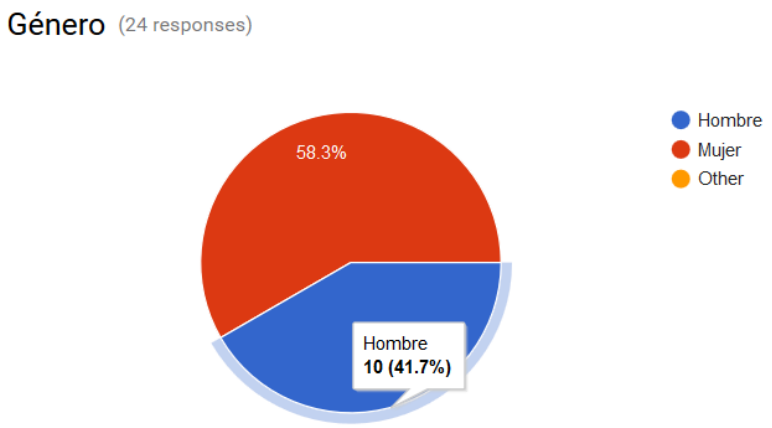

Figure 3. Gender of the respondents

Department

Majority (40%) work in management which includes answers: Direccion, Gestion,Administracion (management and administration). A big part of the respondents didn't find a fitting department and put other (36%). Which likely is a sign about the size of the company, many of our clients work in smaller companies of 1-9 employees and those companies might not have such a clear distinction between departments.

Experience

Most of the respondents already have a long work history behind them as 52% of the respondents have already worked over 11 years. 24% have started fairly recently with 2-5 of work experience (see Figure 4)

Figure 4. Work experience

Education level

Our clients are well educated, 48% have a university degree and 28% have a post-graduate degree. Together with Terciario, Universitario and Posgrado our clients are well educated because 88% have a degree in one of them (see Figure 5). In English they are tertiary, university and postgraduate degrees

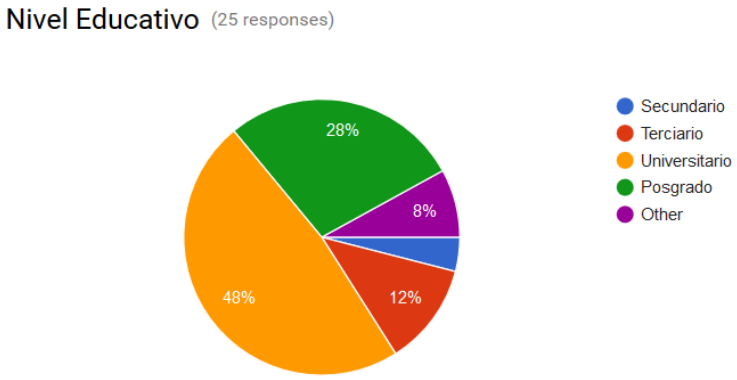

Figure 5. Educational level

Degree

There are four distinct degree fields that our clients possess: Communication and humanities, Business, Engineer and Systems studies. Business, engineering and humanities degrees are the most prevalent fields with our clients

The companies

Majority of the clients are based in Buenos Aires, several others have a wide presence inside LATAM. 17 of the 25 respondents had their HQ in Buenos Aires, two in Cali, Colombia. And many other single answers with HQs in different countries of LATAM.

Company size

Large part of clieents are micro-companies, as 52% of the respondents have 1-9 employees. In total, Small to Medium size companies make up 76% of the clients (1-200) employees (see figure 6). The companies also operate solely in Argentina (7 companies) or then on various countries of LATAM. What is notable, however that none of the respondents had significant presence in non-Latin countries.

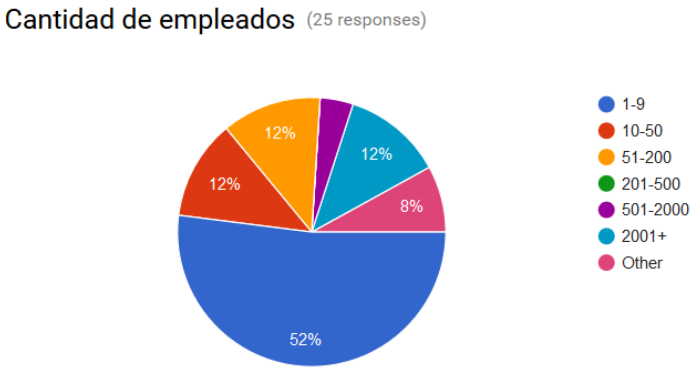

Figure 6. Number of Employees in the company

Industry

Health and education are main industries of the clients with 28% share, but there isn't one specific industry as all industries are represented in some form (see figure 7). In comparison to client list information, which is below (see figure 8)

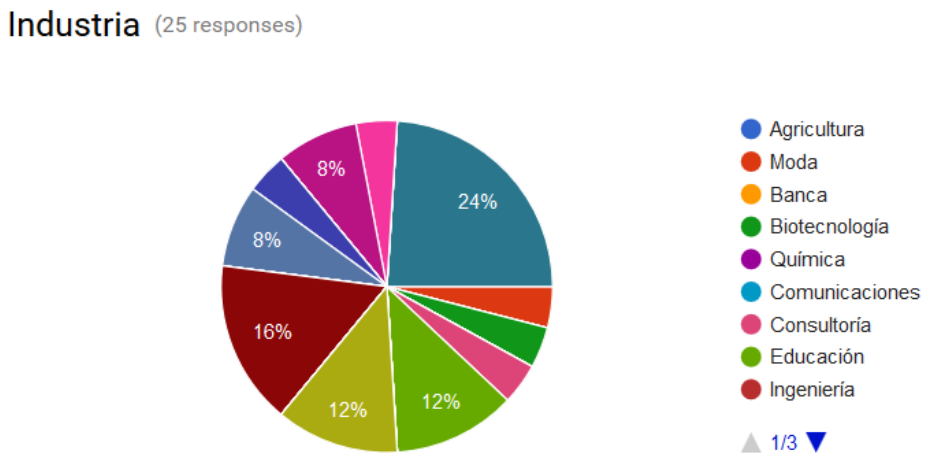

Figure 7. Industry

Majority of the clients are NGO´s with 15 companies. Consulting clients are the second biggest segment with 14 clients. Health industry is also important. 12 clients are marked as others (see figure 8).

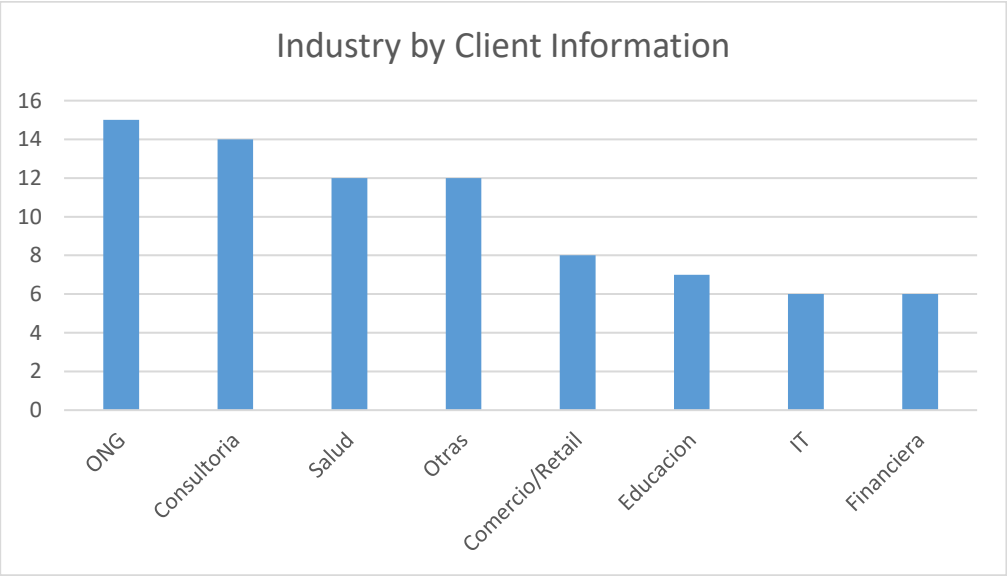

Figure 8. Industry by information in Client List

Training of clients is the most typical use with 27 of clients using the platform for this purpose (see figure 9). This reflects the fact that a large part of the clients are consulting or training companies offering their expertise in a specific field. Social training is the second most common use case and internal training the third. Internal training is usually the use case for the corporate clients as they use the LMS in training their employees.

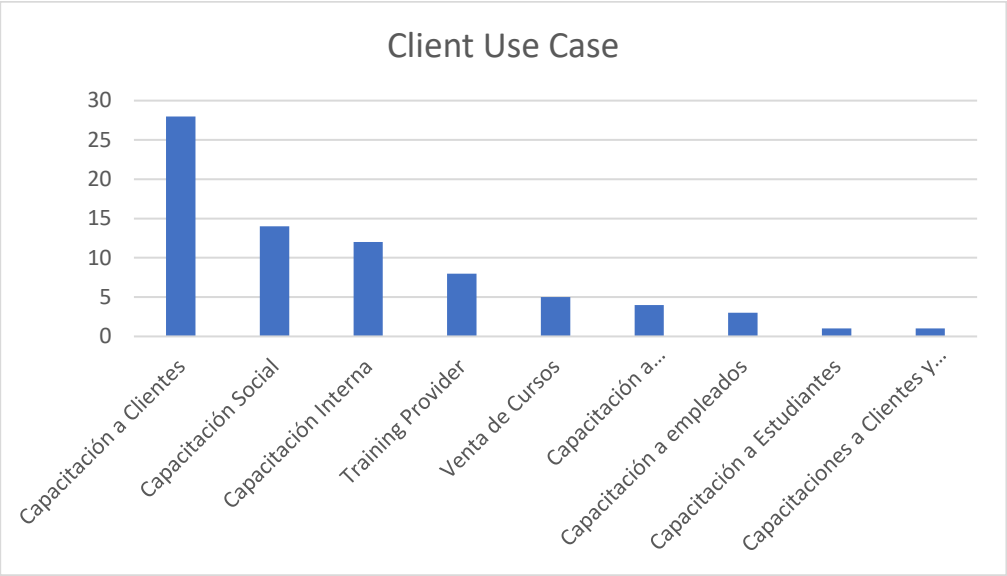

Figure 9. Client use case

4.1 Client behavior and psychographic information

Social media use

Almost all the clients are active on Facebook with 92% of the respondents using it. Twitter and LinkedIn are also popular as 64% of the clients use them. Youtube also remains an important channel with 60% of the clients using it. Instagram and Google+ arent popular channels (see figure 10).

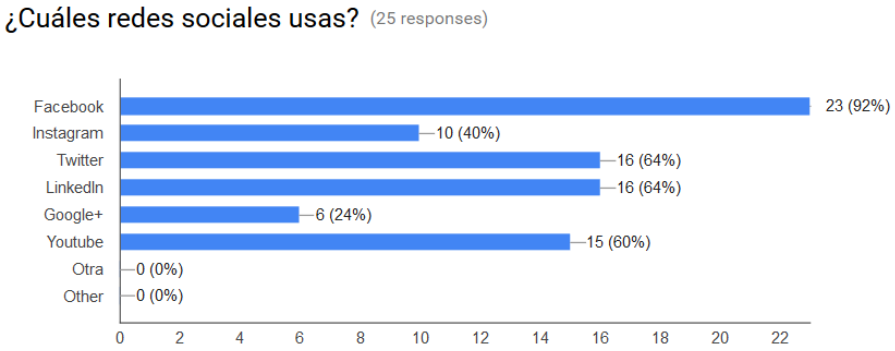

Figure 10. Use of social media channels

News sources

Internet is the choice of the clients as all the clients read news from the internet. Also, social media and television are important with 64% of the clients using them.

Talking with friends is a way to stay informed for 56% of the clients. Radio or phone applications are that used. Newspapers remain slightly significant with 44% of the clients using them (see figure 11)

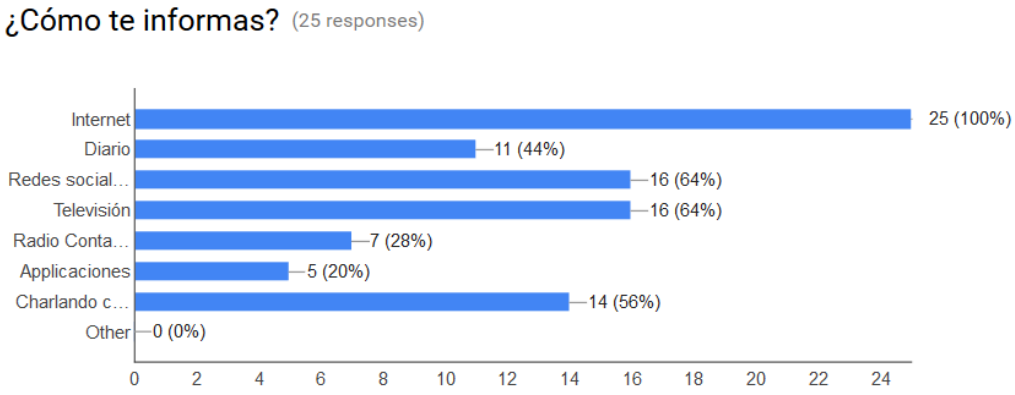

Figure 11. Clients´news sources

Dreams and inspirations

While the question about dreams and inspirations didn't receive a lot of answers there are a few distinct areas. Objectives like traveling and happiness show more personal inspirations and on the other hand improving the world and business goals, show a more ambitious and achievement oriented personality.

Also, there was two distinct categories about inspirations. Social issues, such as friends and family inspired many responders and for several others being famous and following other successful people was found inspiring. Other distinction was part of the respondents who are inspired by merits and challenges.

When it comes to interests and hobbies, different kind of sports were the most common answer. Clients were also interested in arts and reading was also common among the respondents.

Fears and challenges

With this question, a similar problem exists as before. For clients, it was difficult to find a specific answer about fears. But two categories were notable: health issues and instability.

When asked about work related challenges, responses were mainly in two categories which were work motivation related and business growth related. This is a clear distinction. People who work in HR or are responsible about the training, are more likely to be concerned about the motivation, office wellbeing and the atmosphere. Whereas clients who are running their own business or oversee the company are more likely concerned about the success and growth factors.

WormholeIT and the client

According to the respondents, the product helps the customer to create more customers and revenue. Importantly, it makes the training process easier and allows long distance learning. Companies also use it to storage information having it easily accessible on the cloud.

Usually the clients found the company through while searching for options on the internet. Others were contacted directly by the sales team. Personal contacts remain important, because many answered they knew somebody at Wormhole or were recommended by an acquaintance to use it. Wingu was also mentioned a few times.

How pleased clients are with us?

The clients are quite content with WormholeIT, five clients went as far as giving the company a grade of 10. Average of all the answers is 8,125 giving the company a good overall perfomance (see figure 11)

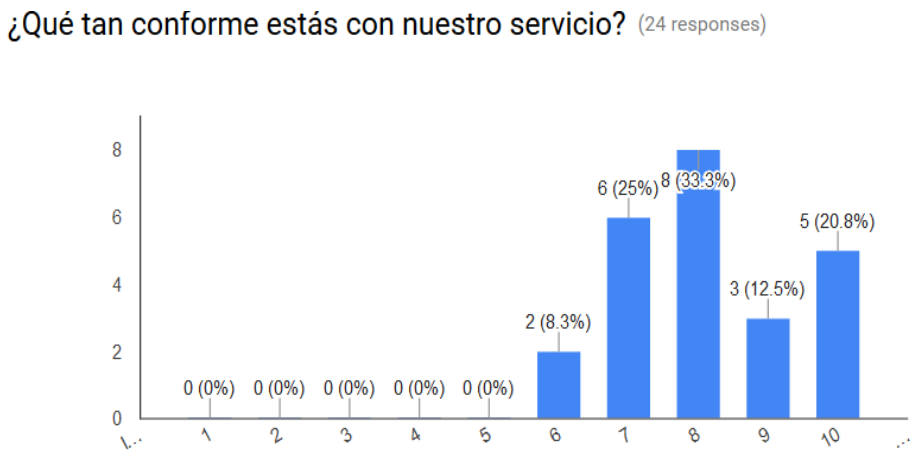

Figure 11. Satisfaction with the service.

Other data from the video interviews

Usually the clients have started online education to bring their training to the 21st century. They likely already had material, which they transformed to an online content. Online training also cuts costs and makes it more efficient. Clients have also acknowledged that the new employees, the millennials, are more receptive to more interactive education methods. Strategic changes in the organization are also easy to do with the help of a companywide platform.

According to the interviews, it was more likely the clients already had a connection in Wormhole as they found the product through a reference or they had a friend in the company. This relation might have made the clients more likely to take the time for an interview. The connection or a reference was also very important factor for choosing the platform over the competitors. The quality of the support was also an important factor for many.

The interviewees are happy with how easy the platform is to use and that the different tools are easily accessible in one place. The esthetics are pleasing and personal branding (marca blanca) is important. The clients can also feel that the platform is continuously developing.

There are a few areas where the customers feel the platform is lacking and some features they would like to have implemented. Sometimes the videos take a long time to load. In addition, the video quality and transmission are unstable at times. Clients feel that the user dashboard is not very useful in its current form, it is sometimes unintuitive when accessing course content. They would like to make surveys to find out opinions from the students and have a wider selection of tools for evaluation. Some would like to have a feature that the trainees could give instant and live feedback for example in the classroom. And the updates sometimes happen without a client knowing it resulting in confusion and some customers felt they are not well informed and would like to have a FAQ for example. There were many individual needs and wishes, which would require another study focusing solely on the customer satisfaction.

The interviews conducted by Karen with employees from sales and support teams enforce some of the difficulties clients mentioned in the interviews. Technological problems present a difficulty for the clients, when the platform or the tools do not

function easily. The motivation for using the platform is quite the same as mentioned before. Improving and growing the company with the help of the platform are one of the major motivations. The benefits of using the platform are quite the same as the clients mentioned. Distance learning and cutting the time of education, making management easier and resolving company´s strategical issues were mentioned.

4.2 The created customer profiles

After categorizing and analyzing the results, two distinct and most important customer profiles were created from the data. The profiles have the most prevalent characteristics and attributes, which could be analyzed and grouped from the data. They also match the current client base quite well with added demographic and psychographic information and tell us more about how the clients use the product.

The two customer profiles are named Rodina, the training coordinator, and Eduardo, the consultant (see table 1, two pages)

Customer profile table

		
Name	**Romina Jimenez**	**Eduardo Perez**
Personal Information		
Age	32	39
Nationality	Argentina	Argentina
Title	Coordinator of training	Executive Director
Depart-ment	Management/HR	Management
Experience	8 years	Over 11 years
Education Level	University	Post Graduate
Degree	Communication and Humanities	Business studies
Company Information		
City	Buenos Aires	Buenos Aires

Company Size	75 (50-100)	8 (1-9)
Market Area	LATAM	Currently Argentina, expanding to LATAM
Industry	NGO/Health	Consulting
Product use case	Internal training and social training	Training clients and providing training
Account type	Corporate	Professional
	Client Behaviour	
Use of social media	Facebook, twitter, Instagram, LinkedIn, Youtube	Facebook, Twitter, LinkedIn, Youtube
News sources	Internet, Social media, Television, talking with friends	Internet, Newspapers, television, radio
Dreams	Seek happiness, get experiences and travel.	Improve their business and the world.
Fears	Sickness, obstacles that hinder life.	Instability, obstacles that hinder business.
Inspirations	Social life, good people, friends, good acts of others.	Challenges and succeeding, the merits, seeing other people be noble and exceeding themselves.
Work related challenge	Work motivation related, improve the atmosphere, reach the objectives and be happy about the work.	Business –related, create growth, keep learning and improve the service, sustain competitive edge.
	Client and the company	
How the product helps?	Offering training with distance, distributing information, communication of the changes effectively, reducing time of training, centralizing information.	Increase revenue, reach more clients/students, to access new customers, globalize the company.
How they found the company?	Internet, looking for different LMS options, reference of a colleague.	Direct contact and knowing somebody in the company, references and connections to people at Wormhole.
Satisfaction 1-10	8	7
Why they do online training?	Bringing the existing physical training virtual, to save costs, offer training with distance, responding to employee needs because they are a younger generation and need other type of mediums for learning than before.	Market is evolving, on-site training is not enough. People use other mediums to learn – LMS fulfills this need. Virtual learning allows reaching clients far away and breaks the physical barriers.
Why they chose the company?	Wormhole liberates work because it is easy to use and set up so training is more efficient, the support is very responsive.	There are good references, it's easy to set up and offers more personal relationship with students/client in

		the form of the Classroom than competitors.
What is their objective with LMS	Continuing professional development of employees, coordinating the different teams and sharing information.	Technical courses to increase the skills of professional, training clients and enhancing their skills.
What functions they like in the product?	Combination of the tools into a single-access platform: webinar, the course, the data, exams. Mobile support, and intuitive usability. The support team is responsive.	Integration and recording of videos, virtual classrooms, esthetics and usability, “marca blanca”, dashboard and statistics.
What they don’t like in the product	Changing things without a notice, videos take a long time to load and produce, too simple rating and evaluation of students, outside users cant access the forums.	Connection and quality of transmission of Classroom is sometime lacking and with lag, the students interface is not useful for the students, unregistered people can’t see the contents for preview.
What more they would implement	More forms of evaluation, private forums for discussion between a select group of students, FAQ section, class surveys.	Clearer dashboard for students, landing pages, preview of the course for unregistered users.
Most important value at work	Collaboration, promoting work. Making sure that use of LMS isn’t an obstacle but and advantage.	Availability and trustworthiness, integration with clients. Possibility for direct feedback.

Table 1 Customer Profile Table

Customer profiles as a story

Romina Jimenez

The profile of Romina tells a story of the corporate clients, she has been given responsibility over the LMS and distance learning. The company is usually a medium sized, as according to the survey 24% of our clients are in companies sized 10-50 and 51-200.

She works in the management department or HR, directing the training in the corporation or organization. She has reached this position after completing a university degree in communications or some other humanities studies; she has always been

more focused on people rather than raw business. This is reflected in her dreams: she loves to travel and get experiences and find happiness in life. The same is reflected in her work ethics, she is concerned about her co-employers and she wants the office to have a good atmosphere and the people to be content with what they do and what the company offers them. For her positive nature, things that hinder life such as sicknesses are a great fear.

She is mostly happy with our service, most importantly collaboration with Wormhole has made her and her coworkers´ life easier. It is important for the company that they can offer quality training with distance and we have enabled that. Now, she can also present and distribute information more efficiently inside the office and to different peers within the organization. The information and learners are centralized into one location so now the communication of changes is rapid and easy. Easily structured courses and content has also made the learning process quicker and it takes less time now. She found WormholeIT through internet, entering the website and converting into a lead, after she was tasked with finding a new LMS for the company.

In the end, they chose Wormhole from a large pool of other providers. They saw Wormhole as the most intuitive, easy to implement solution, which would save a lot of time and effort on their part. It was also important for her to hear from her acquaintance who is using Wormhole, that support is very responsive for client´s needs. She was impressed with the mobile functionality, the combination of tools into a single-access platform, classroom features and intuitive interface.

The need for a LMS came from a decision within the management. They already had existing training in place, but as times have changed and younger, more technological generation enter the company, they figured they will need new, faster and more efficient mediums for training. This decision also took out the physical barrier: teaching and learning is no longer bound to a time and place which is also a huge saving.

However, she feels contempt for the sudden updates that sometimes change the features or the usability and that they happen without warning. She would also like to evaluate the students with wider criteria. To improve the platform, she would like

to have private forums for in-group discussions, expand the ways to evaluate the users, do surveys on the class and include a FAQ section.

She values collaboration and she wants to make sure the LMS is not an obstacle but rather that it is easy to implement and adopt, that LMS is an advantage.

Eduardo Perez

The profile of Eduardo Perez tells a story of consulting/training providing clients. They are smaller companies with 1-9 employees (52% of the clients are this size) and a common factor is that they provide an expertise and knowledge in a specific market or niche.

Eduardo is 39 years old and he runs his own consulting company after a long career in a larger finance firm. His consulting company is offering finance and business consultancy and training. He is also highly educated with a postgraduate degree.

Eduardo is an ambitious person, which reflects in his decision to found his own company, seek higher education and in his values. His dreams are business oriented: he wants to improve his business and the world through his work. In such, his fears are things that could provide barriers. Such fears are for example instability, as it would have negative consequences on his business. He is inspired by challenges and merits are a good motivation for him and his employees. He is also inspired by seeing people and his employees exceeding themselves.

His work-related challenges are more focused on the success of his business: he is concerned about creating growth, learning to improve his service and to sustain competitive edge on the market.

As a direct man and a good networker, he had references and connections to Wormhole. Based on the good references and the simple way to establish the LMS, he chose Wormhole. He especially liked the features that bring the best of a physical class to a virtual class. For him it is important to develop a strong and personal relationship with the clients, which is only possible with high quality tools.

Originally, the reason why he realized his company needs to get an LMS was because the market is evolving: on-site classes are not enough and take too much time and resources. People are using more and more virtual mediums to learn, and for this

reason LMS is very important for his company. It also allows his company to seek clients without physical barriers such as distance.

His objective with the LMS is to provide technical courses on specific topics, train his clients, and develop their skills on the given topic. He is fond of our classroom tool, which allows for a good interaction between him and the learners, just like in class. The recording of videos is also very useful for him, as he can create lessons and content, which can be viewed when the trainee wants to. “Marca blanca” is also very important for him, as it makes his company look more professional and credible. His clients have also thanked him for the usability of the platform.

However, there are some things he does not like. Sometimes when giving a virtual class, he has suffered from a poor connection and the transmission has not been of good quality. The videos sometimes take a lot of time to load or upload. In his opinion, the student dashboard is confusing and he is disappointed that unregistered users, who are potential clients, cannot view his course content. He would like to demonstrate his expertise to unregistered users.

He values availability, trustworthiness and networks. It is important for him to be in close and direct contact with the clients and to receive feedback on the value his business brings.

5 Conclusions

This thesis set out to find and create information about Wormhole´s clients to create customer profiles based on that information. This was the first time when customer profiles were created in the company, so there was a real-life need for this kind of research. The thesis was assigned by Wormhole to create research-based customer profiles which could be used by the marketing team and in general to learn about and to better understand the customers.

For this purpose, three research questions were created: What are the demographic facts about the customers? What are the psychographic facts about the customers and what is the typical customer? These questions were chosen as they were all relevant to the process of creating a customer profile. First, comprehensive data about

the customer is needed. Demographic data answers questions such as age, gender, work responsibility, company size and geographic location. This data is easily categorized and segmented. However, to truly understand a client, psychographic information about the character and the behavior of the client is needed. It helps to understand the fears and the challenges that the client has and how the product could help the client. This sort of knowledge can be transformed into a marketing message. The third question, the typical client, was then possible to be answered after the study was conducted for the first two research questions.

The theory part of the thesis discussed the history behind distance learning and the current market overview. It was notable that the idea of distance learning is already very historic as the first accounts of distance learning date back to the 18th century. In addition, it was also pointed out that distance learning has developed alongside with modern technologies and the current Software-as-a-Service products are a fairly new phenomenon. The theory part also includes relevant marketing theory related to business-to-business marketing and the buying process behind organizational buying. This study demonstrated that even if it started as a creation of customer profiles, the more correct term would have been the creation of buyer profiles. Customer profiles are more commonly used in the business-to-customer marketing context and buyer personas, but, on the other hand, they are also used to understand the buyers in organizational buying.

The research questions were answered with the help of secondary and primary data. The secondary data was collected from the current client lists, and for the primary data, two studies were conducted. The survey was conducted to collect both qualitative and quantitative data for answering the first research question. The interviews were carried out as semi-structured interviews, and they allowed more personal data to be collected, and the data was used to answer the second research question about psychographic information.

The collection and analysis of the data enabled the creation of the customer profiles, the primary objective of the research. With the analysis of the data, two distinct customer profiles were created and put into a tabular form for the sake of clarity. A client-story based on the data was also created to make the profiles more approachable and understandable.

The two profiles support the existing understanding of the clients, but now there is research data to support the characterizations of the clients. The training providers are a large part of the client base, and the profile of Eduardo Perez reflects this fact. These types of clients use the platform as a base for their own business, which is usually selling and providing a professional service, such as consulting or other specific service. The second customer profile, in the form of Romina Jimenez, tells us a story of a corporate client where the product use case is to train current and new employees in the relevant skills and to cut down the costs and time of training. Both profiles provide demographic and psychographic data on these two types and use cases. For example, for Romina Jimenez, the challenges are more about motivating the employees for training and making it accessible as she is responsible for training in the organization. For Eduardo Perez, his fears and challenges are related to business growth and client satisfaction as he is running his own business. Such facts tell us about how the client focuses on the product. For Eduardo Perez, it might be usability and the fact that his clients felt that they learned a great deal through the service that he provided with the platform. For Jimenez, it could be more about making everyone engaged with the training program and about the possibility that employees use and learn new skills with the platform.

6 Discussion

6.1 Quality of thesis process and results

It can be argued that thesis succeeded to fulfill the objective: creating customer profiles. But to evaluate the quality of the research it is important to look at validity, reliability and generalizability of the research.

Validity

As mentioned on page 26, validity tells whether the data collection methods accurately measure what they were intended to measure. In other words it means if the research process measured what the research questions wanted to find out. The goal of the research was to generate demographic and psychographic data for the creation of customer profiles. This was done by gathering secondary and primary

data and with the help of two research methods: a survey and semi-structured interviews. The questions were aligned with the objective and the required information was achieved through these methods. In this sense we can say that the research was indeed valid. However, in hindsight a few notes have to be said. In the case of survey, response bias might have affected the results at some questions. One case of this was the questions about the job experience and it was not defined if it was about total experience or experience in the specific job title. Other point is that as is characteristical for semi-structured interviews, the discussion sometimes went to other direction than intended. While the data received was very relevant, in some interviews more feedback was received about the usability of the platform than about the customer. But in general, the research was indeed valid and measured what was meant to be measured.

Reliability

As described on age 26, reliability tells about whether the data collection methods will yield consistent results. This can be measured by asking three questions: will the measures give the same results if done again? Will other observers reach the same observations and is there transparency how the raw data was understood?

There are a few factors which could weaken the reliability of the study, and especially the question whether the methods will yield same results if done again. First, the nature of semi-structured interviews is more free and conversational. Depending on the flow of the conversations, the data generated might be different. As the time is limited, maybe not all the questions can be covered within interview if the client likes to talk about a specific question longer. It is natural that a conversation will not take a same form in every occasion as it is dependent on many factors like the moods of the interviewee and the interviewer, time of the day and other factors such as the current issues the interviewee has. Another thing, the interviews consisted of ten clients and if done again the available interviewees could represent a different type of an opinion. However, the interviews follow a set of questions so most of the same data could be acquired again.

Regarding the survey, one factor in reliability is the rate of responses. The invitation for the survey was shared with the whole client base, but not everyone opened it nor

answered it. The first invitation was opened by 28,7% of the respondents and the second one by 19,4%. Therefore, the survey did not reach every potential respondent. Also 20,5% of the clients responded to the survey and if done again, depending on the reach and response rate there might have same difference in the results. However, as there are different data sources, the data is valid as the different data support each other and complement the facts gathered. Different observers would likely reach the same conclusions as the data and answers were possible to be grouped and there isn't much room for improvisation. The grouping and analysis of the data is also clear.

Generalizability

Generalizability is also referred as external validity, which is a concern whether the research results are generalizable. This means whether the findings may be applicable in other research settings such as with different companies. Generalizability is a particular concern when trying to produce a general theory (Saunders, Lewis, Thornhill, 2009. 158). In the case of this research, the purpose of the research was limited to finding the results within the research setting, and therefore the purpose was not to find or create generalizable theory. However, the research methods used during the research are very generalizable and can be transferred into a different organization or a setting, when the objective is to research the clients. Interviews and surveys and use of secondary data is a very applicable method for any organization seeking to generate data on the customers for the creation of a customer profile, for example.

6.2 Ideas for further research

During the research process several new areas of research were discovered. These can be categorized into two groups: areas of research to improve and continue the customer profiles and areas of research to develop the business. The primary area consists of ideas that came about with the need to generate more information for the customer profiles and the second from the interviews and literature review.

The research methods used were more focused on the individual person. This provided a lot of data for creating comprehensive customer profiles. The next step

would be to research the clients as buyers. This research should focus on the factors that influence the buyer and how the buying process is done in the organizations of the clients. The research would focus on finding more answer for questions such as why they chose the product, how did they reach this decision, how did the buying process go, which people were involved and how much time it took. Understanding the buying process from the eyes of the client, the marketing team can be involved and influencing the buyer already in the early stages of a buying process. Second area of research concerning customer profiling is researching the companies themselves and putting more focus on the industry, company size, product use case and finding information how the product is used and how the platform has helped them.

For general business development, several ideas of research were found. In the interviews, there was a clear need for the clients to provide feedback and talk about the issues they have had. This would call for a different type of research focused on client satisfaction and clients´ needs. The research would gather more information about how happy clients are with the product and what issues they have. This data would be useful to responding to client needs and adding new features that client see as important.

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Appendices

Appendix 1. Survey questions

1. Age
2. Gender
3. Nationality
4. Role inside the organization
5. Department inside the organization
6. What is your work experience?
7. What is your educational level?
8. What did you study?
9. Where is the company´s office located?
10. How many employees the company has?
11. In which countries do you operate?
12. Industry
13. Which social media channels do you use
14. Where do you get the news?
15. What is your dream?
16. What is your biggest fear?
17. What inspires you?
18. What are your hobbies or interests?
19. What is you biggest work related challenge?
20. How have we helped you?
21. How do find us?
22. How happy are you with the service?

Appendix 2. Interview questions

1. How many people you have in your team?
2. Why did you decide to do online training?
3. When did you start it in this form?
4. When did you start with our platform?
5. How did you hear about us?
6. Why did you choose us?
7. What is your objective with the online training?
8. How has our product helped you?
9. What kind of improvements you would like to have in your training?
10. What is your favorite functionality?
11. What features you would like us to implement?
12. What is the most important value for you in work?