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MARKETING AND SALES FUNNEL IMPLEMENTED FOR A MARKET RESEARCH

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Abstract:

The purpose of this thesis was to study marketing and sales funnel. The final result should work as a guide for creating a marketing and sales funnel. Thesis examines the different stages of the marketing and sales funnel and what marketing and sales personnel should know to be able to successfully accomplish every stage of the funnel.

The thesis Client Company wanted to stay anonymous and the name of company or the field of business are not mentioned. Marketing and sales funnel was implemented in the practical part of this thesis for the case product. The thesis Client Company requested that the specific features of the case product should not be revealed because of possible competition. The case product is incentive travel concept which was in planning stage, and there did not exist any similar product on the markets. The implemented marketing and sales funnel was conducted for a market research for this product.

The marketing and sales funnel made open feedback possible during this study. This is why the marketing and sales funnel point of view was chosen in this study instead of traditional market research. The figures for the market research were acquired with using a survey questionnaire as a product in implemented marketing and sales funnel. The survey was marketed and sold to companies for the price of answers. In the conclusion part the thesis and thesis project are evaluated according to the results and issues which were noticed during the project.
# TABLE OF CONTENTS

1 INTRODUCTION ............................................................................................................. 4  
  1.1 Origin of the thesis project ..................................................................................... 4  
  1.2 Thesis client ............................................................................................................ 5  
  1.3 Purpose and objectives ........................................................................................... 5  
  1.4 Method .................................................................................................................... 6  
  1.5 Measures ............................................................................................................... 8  
  1.6 Conceptual framework ............................................................................................ 9  

2 THE MARKETING AND SALES FUNNEL ..................................................................... 11  
  2.1 Introduction of sales and marketing funnel ............................................................. 11  
  2.2 Identifying target segments .................................................................................... 13  
  2.3 Finding the decision makers .................................................................................. 15  
  2.4 Understanding obstacles and drivers of buying ...................................................... 19  
  2.5 Selection of Channels of marketing and sales ......................................................... 25  
  2.6 Live contacts with prospects .................................................................................. 27  

3 IMPLEMENTATION OF THE MARKETING AND SALES FUNNEL ...................... 31  
  3.1 Preparations .......................................................................................................... 31  
  3.2 Identifying the customers for the case product ....................................................... 32  
  3.3 Finding the decision makers for the case product ................................................... 35  
  3.4 Understanding the drivers and obstacles of buying of the case product ............... 38  
  3.5 Selection of channels of marketing and sales for the case product ...................... 41  
  3.6 Live contacts with prospects about the case product ............................................ 42  

4 CONCLUSION AND RECOMMENDATIONS ............................................................ 45  
  4.1 The marketing and sales funnel and the results ...................................................... 45  
  4.2 The case product ................................................................................................... 49  

REFERENCES .................................................................................................................. 54  
APPENDICES
1 INTRODUCTION

1.1 Origin of the thesis project

In the end of the year 2009, I was told about a possibility to have a client and subject for my thesis. Satakunta University of Applied Sciences was contacted by the client, who wanted to find out if any student would be capable and interested in doing a thesis project for them. Two of the lecturers proposed the task to me, and after further information I accepted to do the project.

The subject of thesis was significant for business student, and could help one to proceed on his career. The subject was a market research for thesis client’s new product which is in planning stage. This thesis subject gave a chance to interact with companies and management personnel who are the decision makers in companies, and to get a different perspective for the sales process.

Nea Saarinen a senior lecturer in Satakunta University of Applied sciences promised to supervise my thesis. After having discussed with her I was even more enthusiastic about this task. Even though the client’s original idea was to conduct a traditional market research in order to define market potentiality and demand, another approach was chosen. One reason for changing the thesis subject from the basic market research was that I am more interested and more focused on sales and marketing.

The non–existing case product set several limitations and challenges to this thesis project. Customers cannot be asked if they like the case product if it does not exist. By using sales and marketing process instead of basic market research concept, it is possible to overcome the challenges related to identifying and approaching the customers, which is usually the most difficult part in the market research. This is the reason why my thesis is concentrated in the marketing and sales perspective.
1.2 Thesis client

The thesis client company wishes to remain anonymous and have their current field of business unmentioned. They also wish that a description of the case incentive travel product is not published because of possible competition. The thesis client company has planned to implement a new incentive travel product for companies. Market research is essential for the company, because they need to know how much demand exists for the concept. The client company also needs market research to reason funding from several governmental and private sources.

1.3 Purpose and objectives

The purpose of this thesis is to create guide for marketing and sales funnel for inexistent product by studying the required knowledge about the funnel. This thesis project is planned and implemented according to sales and marketing funnel concept from the perspective of sales and marketing people. Marketing and sales funnel is known as sales process and sales tunnel. It is a systematic approach to sell a product or a service. Sales pipeline milestones are used for forecasting by sales management but the sales funnel is used in an individual salesperson level to measure the quality of selling skills and quantity of selling activity. Sales funnel is an illustration, which shows a large quantity of suspects entering the funnel and qualifying in different stages. The number of entered suspect reduces in every stage of process giving the name funnel. As a result of the sales processes usually only a small number of qualified customers exit the funnel (See Figure 3 on page 12). (Bosworth & Holland 2003, 208)

The purpose of practical part is to implement a marketing and sales funnel according to the theory and to find out a possible demand for thesis clients yet non-existent incentive travel product. Incentives are benefits like pay and rewards, and are commonly used to increase motivation, sometimes an incentive is also used as a synonym for motivation, which is often the underestimation of motivation. (Kressler 2003, 10). An incentive is a two-way process between an organization and its` members which benefits both parties. It is a tool for management which supports the organizational
strategy and goals. The incentives and incentive policy is implemented by an incentive system and can be used as rewards for performance and results (Vartiainen & Kauhanen 2005, 17-19).

The finished thesis is supposed to work as a guide for a salesperson to manage the sales process from the early stage of segmenting through all stages until live contacts with potential customers. Studying the marketing and sales funnel in this thesis also increases significantly the knowledge from the marketing and sales as a process.

The primary thesis project objective from client companys’ aspect is to define if there is enough demand to start the implementation of the case product and to start the marketing and sales process. The secondary objective is to identify companies and organizations, which already use the incentive travel as a rewarding system, and companies or organizations which could possibly invest to incentive travel when the benefits for organization are presented well enough for them.

The research questions are:
What does the salesperson have to know in the implementation of marketing and sales funnel?
How is the marketing and sales funnel implemented in the market research for the case product?

1.4 Method

Selling the idea of non-existing incentive travel product to companies is very complicated. Because there is no tangible product existing yet, it is very hard to give the idea about the case product for the possible customers. In addition to the idea that the product doesn’t exist yet, there doesn’t even exist any similar products to which compare this to, because this product is new and innovative. In this case, if one can’t ask if a company would invest into the product, a market research is hard to do. Presentation of the non-existent product, which has many features would require massive work, consume a lot of time and it would be way too expensive for a thesis
This is why different method from basic market research was applied to find out the possible demand for the product in this thesis project.

This thesis project is implemented with studying the characteristics of the marketing and sales funnel in the theory part and with describing the case marketing and sales funnel and analysing the answers and feedback from customers during the implementation of the practical part. The issues that marketing and sales personnel have to be aware of when they sell products are also considered. Both favourable and opposing factors are studied during the stages of the marketing and sales funnel. Also solutions for bottlenecks which can prevent salespeople of proceeding in their work are studied. Implementation of marketing and sales funnel is the key essential of this thesis project to get reasonable results. With this approach the funnel can be used to conduct the whole process from the stage of identifying customers to the stage where the questions are asked.

For completion the project proceeds through the funnel step by step to be able to collect the information about possible demand for the case product. In this thesis project the market research will be received as a by-product of the implementation of marketing and sales funnel. In the conduction of this project the electronic questionnaire is converted into a product and marketing and sales funnel is created for the survey. Due to the fact that the results from simple e-mail research may not be satisfying, the open feedback is also requested and obtained in every stage of the funnel.

Feedback during all stages is usually not possible during basic market research and this is why the approach of conducting the study with marketing and sales funnel is superior when markets are examined for new products. It is also important to get as many answers as possible to form a view of current usage and demand for incentive travel products and the funnel is assumed to be best approach while it concentrates to systematic approach to sell the product.

The implementation of marketing and sales funnel for the electronic questionnaire enables the collection of the information from possible customer companies´ interest and the possible demand on the markets for the case product. Electronic survey includes questions about the current situation of companies´ incentives, possible value
of incentives and if they have interest to hear about new incentive products. The received answers from the electronic survey will give the illustration of the markets current usage of incentive products. This data illustration is the information which thesis Client Company uses to evaluate if there exists enough usage or possible demand of incentives that it is profitable to implement the case product.

In addition to the electronic survey the incentive case product is presented to one company which uses incentive travel already. This one company is requested to give feedback and opinions about the product and issues related to it, to bring more value to the research and make the thesis results more valid.

1.5 Measures

The primary measure of the success of the thesis is the sufficient amount of knowledge for the implementation of working marketing and sales funnel. When thesis is supposed to work as guide for marketing and sales funnel there must be enough information about each level of funnel.

The research method in practical part is a case study in which a marketing and sales funnel is implemented for a market research of an incentive case product. The results are measured in qualitative and quantitative methods.

The measure of the success of the practical part of the thesis project is the number of received answers from electronic survey. From the survey answers can be reasoned the current situation of incentive markets and possible demand for case product. The quantitative method is used in calculating and evaluating the answers of the electronic survey. It is estimated that survey requires at least one hundred answers to get the reliability and validity for the results.

The qualitative method is used in the evaluation of feedback and opinions from the face to face meeting with the one suspect company.
1.6 Conceptual framework

Figure 1. Conceptual Framework (Adapted from Mattila & Rautiainen 2010, 43)

Figure 1 is adapted from Mattila and Rautiainen’s model. In this modified figure can be seen six stages or levels instead of original eight of marketing and sales funnel model of Mattila and Rautianen. From this figure the parts of closing the sales, the nurturing and sustaining of current customer relationships have been left out, because this case study does not concentrate in to the matters after the stage of contacts with prospects where customer companies express if they are interested of the product or not. These parts are removed because the objective of this thesis is to give an estimate of the demand for the case product, not to tell how to sustain and nurture the customer relations or close the sales.

The guiding and filtering stage of the original figure is included in the part of selection of marketing and sales channels to make the theory more clear and to avoid repetition. The purpose of delimitations in this thesis is to define clear theory about process which the salesperson performs through during the marketing and selling operation of a single product. The purpose is to present only the basic issues in context with the incentive case product. Basic issues are the marketing and sales funnel stages which the salesperson faces during the process. The problem, of how to proceed successfully to the next stage of the funnel is important matter to solve.
The idea was to create an understanding of how the case product can be marketed and sold to business to business customers. The theory part of this thesis studies the components of which the sales and marketing funnel consists of. The study defines how the case product should be marketed and sold. A marketing and sales funnel was particularly created and designed for this project with the purpose to implement and launch it. The theory gives a good overview of how the implementation is to be done. The view from demand for the case product is acquired with electronic mail questionnaire, which is sent to handpicked potential customers. The reasons for success or failure of the case product implementation can be evaluated through the theory.

The roles of marketing and sales personnel in sales and marketing funnel are defined differently according to different sources. In this thesis the stages are defined in a way that any face to face or phone contact is sales. Everything that is made before it is marketing and it can be e-mail marketing or any other external marketing. (Mattila & Rautiainen 2010, 17-18)

The electronic questionnaire which is used in this study is not the subject in this thesis project even if the answers from survey and face-to-face meetings about incentives are the main issue for the thesis client. The making of questionnaire or questionnaire format itself is not studied in this thesis.

The customer companies’ name which are participating in the research are kept anonymous not just as many companies are not willing to reveal any kind of specific rewarding system information, if it is on free view for public, but also because of ethical issues. Also the possibility to recognize some company from answers is minimized with giving only the most valuable key information which is necessary for this thesis project. The research is conducted in business to business environment so there will not be mentioned any personal information in this thesis.
2 THE MARKETING AND SALES FUNNEL

2.1 Introduction of sales and marketing funnel

There are several approaches to marketing and sales funnel and as a result for different approaches, there exists different names for different marketing funnel stages. Figure 2 presents Kotler and Armstrong’s model of sales process. Still, even if the names are different when compared to figure 1, the stages are pretty much similar. In this thesis is used the figure 1, Mattila and Rautiainen’s model, which is simplified for case study. This model is more categorized according to stages of actions from the salesperson’s perspective and it is also more recent model. The first stage, prospecting and qualifying, is the same in both models but the following stages of models are overlapping.

Figure 2. Sales process (Kotler & Armstrong 2004, xx)
When figure 3 is compared with figure 1 one can see how possible customers transform and qualify during marketing and sales funnel. The group of opportunities is formed from potential customers which could use the product but with whom a company has not engaged further business with. The suspect is an individual or an organization which is suspected to be able to use the product but no further step has been taken with. Leads are people or organizations which have contacted the company. The contacts may be results of advertisement campaigns or direct sales letters. (Schiffman 2002, 47-49) The prospect is a party which the salesperson or marketer identifies as a potential customer (Kotler 1997, 14).

The focus of the thesis is on business to business marketing and sales and in this thesis the general word marketing concentrates on the direct marketing. Direct marketing is defined as an advertising activity which creates a direct relationship between one and one’s customer as an individual. Direct marketing is used to contact companies and to manage the first impression during this thesis project. (Bird 2000, 16, Meisner 2006, 4-6)

Marketing funnel is usually examined from a customer’s perspective, when the customer’s awareness of a product is followed by interest, consideration and possible
buying. After the first purchase, there may follow frequent purchases and in ideal cases the customer recommends the product. (Mattila & Rautiainen 2010, 17)

2.2 Identifying target segments

Market segmentation is a process where a company identifies groups of customers in the market who may have similar needs which can be met by one product, in order to concentrate the efforts of the company as efficiently as possible. (Jobber & Lancaster 2003, 14-15; Blythe 2005, 75-81; Rope, 1998 57-59) The segmentation has developed on the premise that markets are heterogeneous and markets seem to fulfil this assumption in two ways. First way is the fact that the same product can have various purposes of use and this means that the customers can origin from as many fields of industry. The second way is the case where companies of same field of industry can seek different benefits from same product. (Goller & Hogg 2002)

Companies use segmentation for targeting of marketing and for evaluating which segment could be most profitable to concentrate in. There are several criteria which can be used for segmentation alone or in combination. In the business field the usual criteria are company size, location, benefits, type of industry and usage rate of company. (Jobber & Lancaster 2003, 14-15; Blythe 2005, 75-81; Greene & Greene 2008) Academics believe that the most important point of view on the segmentation is the fact that it produces a better understanding of the customer. (Dipp & Stern 2002)

In business to business marketing the service or product is assumed to be relevant only for a certain field of business or certain sized companies. When the segments are defined, limited, recognized and built, usually the key factor is the size of segments and number of prospects, the more is better only when one can separate and prioritize sub groups from great group of suspects. It is essential that the information is not wasted when a database of segment is constructed, because marketers need to operate with more accurate sub groups. (Mattila & Rautiainen 2010, 71-74)

Companies must continuously look for new customers, and the process where enterprise is searching for potential customers is called prospecting. (Moncrief & Shipp 1997, 159) Sales people must be trained to look actively for prospects, and if neces-
sary an incentive system must be created to reward proper work. They must also know how to qualify leads, because the salesperson might need to approach many prospects to get just a few sales. (Kotler & Armstrong 2004, 541)

Yet, not everyone is a prospect, even the people who might have a need for a product are not necessarily prospects. There are much more suspects than prospects and it should be always remembered. A suspect is a person or organization which may become a prospect by salesperson’s decision. The salesperson can use several facts from a company when qualifying the suspect to a prospect, but still it may be that he has no factual evidence of the qualification of the suspect. (Moncrief & Shipp 1997, 159)

There are several sources for businesses to find prospect companies. The first source is the existing customers; it is possible to ask the satisfied existing customers if they know anyone who could have use for the company’s offering. The second source is the printed or internet trade directories which are arranged by location or industry, and from there one can get useful information like name, address, phone number, members of the board, turnover and number of employees. The third source is enquiries, which can be stimulated with exhibitions and direct mail, and they should always be handled promptly. Fourth source is press, from where one can read articles or ads that some company has diversified their field. This company can become a new suspect. The fifth source for prospects is the cold canvassing which means that the salesperson simply calls to every suspect that might have a need for the product. (Jobber & Lancaster 2003, 100; Kotler & Armstrong 2004, 541; Moncrief & Shipp 1997, 160-161)

Many times the only working way to find the potential customers is the time consuming search. However in some cases entrepreneur networks and industry associations can help in the time consuming search. (Mattila & Rautiainen 2010, 75-78)

For many organizations the size of a segment is the most important factor that enables the success. In these cases marketing must secure continuous flow of potential customers. The problem of volume thinking may bring problems because it makes the organization blind and directs the marketing to ineffective wide segmentations. It
is quite ordinary to define segments in a too general way, when the organization`s resources are spread all around ineffectively, without mapping the importance of segments or actions. (Mattila & Rautiainen 2010, 75-78)

There are rarely obstacles for accurate segmentation because there are several competing database sources which include tens of variables in both enterprise and personal level. Often some variable becomes more important than others, and for some marketers, the company`s growth rates in a segment are a very important guiding factor. In long term relationships and in greater investments the key factor in segmentation can be the liquidity of the company. The company must be committed in the business relations and it has to have money to fund the relationship. If evaluation variables are not considered already in point of segmentation of companies, it may result later in awkward situations. (Mattila & Rautiainen 2010, 75-78)

A segment must fulfil several requirements to be successfully exploited for company needs. The segment must be measurable so that there is a way to identify the members and to define the amount of them, it also must be accessible so that it is possible to communicate with the segment as one group. Substantiality is also important because the group has to be big enough to be aimed for. The segments stability is an issue because it should be steady and their needs should remain relatively well as the same. (Blythe 2005, 77)

**2.3 Finding the decision makers**

When the target segment is identified the hard work of marketing personnel is just in the beginning, as it is not the organizations that decide on the orders, but the individuals who are working for the organization. The understanding of target segments needs to be expanded now to individual people and management groups formed from them. Very often only the knowledge about the individual decision maker can help to define the correct approach. (Mattila & Rautiainen 2010, 94)

Hunting of the decision maker is often frustrating when target segments are broad. That is why well defined target segment can result in actions with better quality and
better results. Finding of one decision maker should not be too costly compared to the value of the sale, as it makes business less profitable. (Mattila & Rautiainen 2010, 95)

Organizational purchasing behaviour is divided into three elements, which are structure, process and content. Structure includes the information of who participates in the decision making in the company. Process means how the organization makes the purchasing decision and content means what are the criteria in decision making. (Jobber & Lancaster 2003, 77-79)

Understanding the structure of organizational buying is essential in business to business sales. The purchasing officer is not usually the only person who influences the purchasing decision. Every purchasing person usually has a limit how much money he or she can spend without authorization. The larger purchasing decisions are usually made by a committee. The person who is involved in buying decision typically recommends, specifies or buys. Recommendation means that a person who does not make the decision advices decision maker to approve the purchase. Specifies means the person who makes sure that the product or service fulfils the requirements. Buy means the final decision maker who has the authorization of the purchase. (Bly 1998, 18-19; Mathur 2008, 437)

There are also initiators who begin the buying process, users who will be using the product and gatekeepers who control the information flow from supplier to decision makers. Gatekeepers are usually secretaries who take care of routine paperwork and phone communication. (Jobber & Lancaster 2003, 78-79; Bosworth & Holland 2003, 168; Blythe 2005, 62)

Maybe less known influencer to decision making is the spy. Spy is a person who wants one to get on to business for some reason. This reason could be a case where this person has worked before for ones` customer company, and one has served this person well and he wants the same service again. These persons can provide information what others cannot or are not willing to. (Smith & Smith 1997)
There exist several roles in business markets, which make the identification of decision makers very challenging. Organizations have unofficial decision makers and the interaction between unofficial and official decision makers, hierarchy and the managing system can create a very hard sales environment. Still, even in the hardest cases there can be seen three different functions and point of views representing decision maker roles. (Reilly 2003, 63-66)

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<td>Industry trends</td>
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Table 4. The decision maker levels (Reilly 2003, 65)

In Table 4 one can see three different decision maker role levels and the usual needs wants and fears of each level which marketer should recognize. The third level is the highest management, which concentrates on planning of strategies and on creation of
value to shareholders. They also make long term plans and this is why they want to know how the supplier’s solution fits in their long term growth plans. These managers have the authority to use the money but many sales people still prefer to start the marketing from lower level influencers to get more stable grip from the company. (Mattila & Rautiainen 2010, 98-99; Reilly 2003, 64-65)

As the different role owners have different responsibilities and habits to adopt information, the good marketer has to prepare and target his message to right level of organization. Usually these three different procurement managing roles are very busy and an experienced marketer can arrange a high quality event to give them rare opportunity for meeting and planning. With this a marketer can gain the respect of these persons and at the same time gain a competitive edge and advantage against rivals. (Mattila & Rautiainen 2010, 98-99; Reilly 2003, 64-65)

The second decision maker level is the influencers and users who may be users of the product, safety officers or maintenance people. These middle level influencers are interested of the usage, maintenance, efficiency, performance, safety and technical support of the product. These people want the sales person to make their lives better, safer and easier, because they are the users, supervisors or the maintenance people of the provided product. These people may represent a product if they like it. They can also be the access to higher management if a sales person wants to represent new ideas. (Reilly 2003, 63-64; Rope 1998, 25-27)

The first level decision maker refers to the operational manager who represents the organization’s best expertise and the greatest interest in procurement situation where innovativeness and quality are highlighted. These lower level buyers have limited authority and they rarely have power to buy on their own. They are the purchasing and procurement assistants of the organizations and according to their job description they are mainly taking care of the paperwork. These assistants are very important to the success of the salespersons, even if the assistants do not have the authority to buy on their own. These decision makers can make a company look bad if they do not like the sales person. On the contrary these people may be a great help to create a pull for the sellers` product if the sales person appreciates and helps the purchasers with their needs. (Mattila & Rautiainen 2010, 98-99; Reilly 2003, 63)
The sales person must find out from whom the decision making unit constructs to be able to address the business proposition to right decision maker. It is important to not to bypass anyone as it can lead to problems in further business with organization. Because of this complexity even the most experienced professional sales marketer can face obstacles when they are trying to get response from potential customer organizations. Very often the response can be silence, contact avoiding or announcement that they will return to response later and they have to suggest the proposition to key people who have the biggest influence on decision making. (Mattila & Rautiainen 2010, 99-103)

2.4 Understanding obstacles and drivers of buying

The understanding of drivers and obstacles of buying is usually the crucial factor which affects the effectiveness of marketing and sales. Why does the customer buy or why would they not buy from a certain supplier are the main concepts of this topic. The good knowledge about drivers and obstacles demands an open mind and time to listen what the customer wants to discuss. Many times the best source for these issues is the experienced salespeople who have done this business for years. Many times the obstacle is the arrogance of the sales person, meaning that he or she is so sure about their issue that he or she forgets to listen to what the customer says. (Mattila & Rautiainen 2010, 116-117,123)
The decision making process consists of seven identified stages as can be seen in the figure 5. In routine purchases some of the stages usually are bypassed, but it is an absolute fact that when the decision is more complex and the product is more expensive, it is certain that these stages are handled with better precision and improved accuracy. The first stage is the recognition of problem or need which needs to be solved. The problem can be a lack of warehouse space, which can be solved by a forklift salesperson who shows that with their forklift the company is able to save money due to higher lifting capabilities and lower maintenance costs. (Jobber & Lancaster 2003, 80-81).

The second stage is the decisions about the characteristics, specification and quantity of the needed product. In this stage the decision makers design a description of required features. In this stage the sales person has a possibility to influence the specifications and with persuading features which only their product possesses he can possibly close the sale already in this stage (Jobber & Lancaster 2003, 80-81).

The third stage is the search for suppliers of the product or service needed and the evaluation of the different supplier alternatives. This process varies a lot according to
how important and how expensive the product is: if the product is cheap and the buyer has good information the search is in smaller scale than what it would be when the product is more expensive and more important. The fourth stage is the analysis of proposals. In this stage several companies which are considered to be qualified to provide the product, will be requested for proposals and then the proposals are analyzed. (Jobber & Lancaster 2003, 80-81)

The fifth stage is the evaluation of proposals and the selection of suppliers according to evaluation. It must be considered that different people may evaluate proposals with different criteria and this may effect on the final result and may even cause problems. The selection of an order routine is the sixth stage where delivery and payment terms are decided. In some cases this stage may be included in stages four and five if the delivery and payment terms are considered as important factors in supplier selection. Performance and evaluation is the last stage which might be done with formal evaluation forms or with everyday conversation (Jobber & Lancaster 2003, 80-81). The content aspect of organizational buying refers to the decision makers’ choice criteria in supplier evaluation (Jobber & Lancaster 2003, 81-83).

Because of politics in the company the decision makers can be in an awkward situation in purchasing situations. On 1980 American sociologists Bacharach and Lawler stated that: “Survival in an organization is a political act. Corporations universities and voluntary associations are arenas for daily political action.” Because of politics the decision making is rarely rational according to Simon’s theory because it ignores the organizations internal politics. In the same time decision makers face the limited resources, competing goals and interdependence and due to these circumstances the most powerful positions tend to control the decision making. (Hatch & Cunliffe 2006, 253)

After the segments and the decision makers are defined and spotted, one has to face their moods, interests, drivers, hindrances and try to influence them actively. The key is the opportunity to sell, meaning that the potential customer has the current need, budget and authority to buy. (Blythe 2005, 45) During the complicated sales processes the authorities and budgets are not defined until during the process and the procurement adapts to the potential client’s management organizations procedures, an-
nual planning and to the rhythm of budgeting. Still, the real need and timing are necessities before one can even think about sales. (Mattila & Rautiainen 2010, 111)

The sales person has to always think about the marketing mix. The four Ps of the Marketing mix are place, price, promotion and product. Personal selling is considered to be one element in promotional decision area of the marketing mix. (Jobber & Lancaster 2003, 15)

Businesses’ procurement people are professional buyers and they exist because of the need for purchases. Companies have to buy routinely services and products to keep the business profitable, competitive or then they have to buy supplies for daily operations. All the products of course are not necessities but usually a company has to buy the product from some supplier: from a company, from this company’s competitors or from a supplier who has a similar product that can be a substitute. The product is bought for a certain purpose or to solve a problem. This is why one can be more direct on advertisements for companies. (Bly 1998, 8-9)

If one can identify a problem, the solution can be written in headline of advertisement where it is first in sight for customer. Procurement people of possible customer companies are too busy to spend a lot of time to find the point from flood of mails or advertisements. (Jobber & Lancaster 2003, 64-65) Still one must not reveal too much from the solution too early. Naturally when one states an existing solution for customers problem, the customer requires proof of it. But the idea is first to get a view of the customer organization to be able to sell your product in a proper way. (Eades 2004, 176)

When a person does not reach the decision maker of organization, it is a waste of time to try to market and sell the product to a person who does not have authority to make the decision. In these cases the sales person has to try to negotiate with the contact person to open the access to decision makers. (Eades 2004, 176)

Procurement personnel are sophisticated people and most often they know better the general product than a marketing person ever will. It may be that they do not know so much about the certain product in question which is being sold, but they typically
have years of training and good experience on their field. This means that the marketing person must wake up their trust – the marketer needs to do research in order to have enough knowledgeable to really help the buyer in the situation. (Bly 1998, 10-11)

Business to business marketing is usually a multistep process. Usually the direct marketing in business to business field aims for leads not direct sales. The more expensive the product is the more steps it needs to turn the prospect to a paying customer, because when business needs to use more money the work for own sales and marketing people grows. When the product price is high enough it needs several ads, presentations and brochures supporting sales people to get the people who have direct and indirect control on buying. (Bly 1998, 16-17)

The characteristics that define a truly successful company on these days are leadership, strategy, culture and talent. The actions of people are critical factors in achieving success, because everything else can be replaced, when the technology can be replicated, capital can be acquired and channels can be created, there is no absolute replacement for certain people. This is why these people should be retained somehow in the organization to keep it successfully running. A reward system is the answer for this and it should encourage and reinforce the actions which are important for the company or organization to succeed. Rewards are much more than just compensations or recognitions. The concepts and principles used to design effective reward system includes all companies’ actions as well the strategic management, leaders and groups as the group and individual psychology. (Wilson 2002, 15-16)

According to Forrester’s research the reaching of the decision makers is one of the top five challenges for the sixty percent of IT and business life service marketing managers. Nowadays the marketing of travelling agencies is easier when the prices and products are the crucial factors in decision making. Before and in some cases even today the loyalty of a certain person was crucial. In these situations the only issue that matters is the functional product every day. (Mattila & Rautiainen 2010, 102)
In the markets the sales person is rarely alone; usually there are also several competitors on the markets. This is why companies should personalize and optimize their products as different as possible from others. The sales person must also create a feeling of haste and try to effect to annual planning and budgeting policy. (Mattila & Rautiainen 2010, 114)

The basics of marketing are that all the potential customers will not buy. The sales can be delayed, competitor can give a better offer and the customer may invest their budget elsewhere. Marketing must handle these cases professionally and to prepare a base to negotiate again of the sales from same or other products. (Mattila & Rautiainen 2010, 114)

There have been three factors identified which influence to decision making of purchasing in companies, the buy class, the product type and the importance of the purchase to buying organization (see figure 6 on page 25). The buy class is divided into three sections which are a new task, a modified re-buy and a straight re-buy. A new task occurs when a need for a new product arises and the organization has no experience of such a product and needs a lot of information considering purchase. (Jobber & Lancaster 2003, 84-85) Straight re-buy tasks are routine tasks in which the buyer places similar order with similar quantity as last time. Modified re-buy is a re-buy where buyer wants to make little changes to previous order in which the most common changes are different delivery schedule and different quantity of products. (Blythe 2005, 61)
2.5 Selection of Channels of marketing and sales

Channel of marketing and sales is the path of selling or information, where the product is exported from the manufacturer to the end customer. With the solution in channel selection, marketers should get their products available to the selected target group as smoothly as possible. (Rope 1998, 117-120)

Selection of marketing and sales channels is a part of the pre-approach step, where the salesperson should find as much information of the organization as possible. Possible sources for information are online sources, and the industry register which can be used to learn more about the company. The sales person should also set call goals before contacting the company. The goals can be the qualifying of the prospect, achieving direct sale or gathering more information. When the salesperson has set his goals he should evaluate the best approach, which could be made by a personal meeting, letter or phone call. The timing is also important because prospects are busiest in certain times. (Kotler & Armstrong 2004, 541)
The selection of the marketing and sales channel is always a strategic choice for companies. The first core issue in the selection is the decision what is or what are the channels which are used in the selling of the product. The second core issue is how many steps the selected channel will contain. And the third issue is intermediary roles and functions in the selected channel, while the product is taken from manufacturer to end customer. (Rope 1998, 117-124)

In the selection of channels should be considered with the criteria of economy, rationality and productivity. With these criteria the channels can be implemented with good cost effectiveness and in right time. Also the availability, easiness of use for customers and good communication quality can be achieved. (Rope 1998, 117-124)

Today, many companies choose instead of mass marketing the direct marketing as their approach to prospect organizations. Direct marketing consists of direct connections targeted on specific customers to be able to obtain immediate feedback and to build and sustain long lasting customer relationships. Direct marketers communicate directly with customers. Detailed databases allow tailored communications and offers for needs of narrowly segmented- or even individual customers. (Kotler & Armstrong 2004, 543)

Direct marketing brings many benefits for both buyer and seller and this is why it is growing very rapidly. For sellers it is very good tool to form customer relationships. With detailed database seller can tailor offers for individual needs and plan the timing of contact to customer. (Kotler & Armstrong 2004, 544)

In this stage of the marketing and sales funnel the suspects have to qualify to leads and prospects and the customer suspects who have not been interested have been sorted out. Now the goal is to invent how to make an impression on prospects to proceed in sales process. In the beginning of marketing and sales funnel the objective was to generate interest, but in this stage it is time to use direct targeted sales and marketing, and in the end close the sales with personal negotiation. (Mattila & Rautiainen 2010, 143-144)
There are only very few poor marketing channels and media, but many improper combinations and utilizations and only with optimizing these there could be achieved clear benefits. It is important to find right marketing channels and media which fit for company’s purposes and needs. (Mattila & Rautiainen 2010, 143-145) It is important that marketing and sales are fully integrated. The fluency of cooperation defines what kind of results can be expected. (Jobber & Lancaster 2003, 24)

If one does not have clear strategy and direction to marketing it does not matter which way one will go or what one will do it probably does not work. When the marketer is clearly defining the goal the channel and media will naturally define themselves. (Meisner 2006, 16)

The contents of marketing does not mean in this case marketing message like it is usually defined, instead they are tools which are used to wake up and sustain the customers interest towards the product. Tools may be a direct marketing in the context of a marketed product, tests which can give an image of the suitability of the product for customer needs, traditional seminaries and demo versions of programs. (Mattila & Rautiainen 2010, 145)

2.6 Live contacts with prospects

Personal selling is called as a foundation of the business to business marketing communication. While personal selling is very significant, the pre approaches with other communication channels to activate the prospect are also crucial grounds of personal sales work. Still there is an idea that with the personal sales work one could perform the whole sales process throughout, and it is certainly wrong. This is due to the fact that it is not possible to perform whole trading communication with a single sales meeting. Business-to-business live contacts can be divided to three means of personal selling. These means are telemarketing and personal selling. (Rope 1998, 191-192)

In the approach stage the marketing and sales funnel reaches the point which requires first direct contact between the sales person and the customer. Even if the company does not have resources to do an accurate evaluation of a possible customer, it is on
the responsibility of every sales and marketing manager to prepare well the meeting of the customer well. With good preparations the salesperson is able to decide how to greet the customer and how to get a good start for the new relationship. It is important to show goodwill already in the beginning of the sales relationship. Good way is to design an agenda before a meeting and asking comments from customers about it, with this manner also the customer is more prepared for the meeting. (Mattila & Rautiainen 2010, 145; Kotler & Armstrong 2004, 541)

First rule in selling is to address the product selling in proper way. If the sales person is selling to level one decision maker (See table 4) he or she must discuss price, logistics, lead time, freights and contract and payment terms. If he or she would be selling to level two decision maker(See table 4), one must address deal with safety, quality, usage and technical support. These people wants one to make their job easier. In selling to stage three decision makers the seller must concentrate on long term issues, like profitability, performance and productivity. Second rule in selling is that sell what is relevant. If the customer complains about quality, the sales person should market his or her company’s quality as solution for it. A good sales person who wants to add value to the customer can modify their presentations according to their analysis of the customer needs. The third rule is to determine good length for presentation. It should be long enough to be convincing but still short enough to keep up the interest. (Reilly 2003, 165-166)

In the presentation step the sales person introduces the product, its benefits and how it solves customer problems. It is very important to be able to present good reasons for the customer to choose your product. A problem-solver salesperson fits the best on these days marketing concept because customers want sales people to listen their problems, to understand their needs and to respond with right products. (Kotler & Armstrong 2004, 541; Reilly 2003, 165; Rubanovitsch & Aalto 2012, chapter 8)

Modern presentation technology allows sales people to run a full multimedia presentation alone or by a few people. There exist audio recordings, CDs, laptop computers with presentation programs and online presentation possibilities which have replaced the flip chart. (Kotler & Armstrong 2004, 541)
During the presentation customers usually always have objections, they are either hidden, unspoken-, or spoken objections. The problem can be logical or psychological and they usually occur in the stage, when customer is asked to place an order. Good salesperson should use a positive approach to objections and try to use them as opportunities to provide more information. It is also good to ask the customer to clarify the objections and the salesperson should turn the objections after negotiating into reasons for buying. (Kotler & Armstrong 2004, 542)

On these days customers value most the qualities of empathy, good listening, dependability, thoroughness, follow through and honesty. The best sales people know how to sell, but most important is that they know how to listen and how to form strong customer relationships. The qualities customers dislike are being pushy, late, unprepared, disorganized and deceitful. (Kotler & Armstrong 2004, 541)

The face to face meeting is a good occasion for customers to ease from the perspective thinking of them as buying party and salesmen as a selling party, and to concentrate more on joint benefits of the transaction. The meeting can also ease the cooperation which is in the beginning and meetings can be used to ensure the customer satisfaction. (Mattila & Rautiainen 2010, 184)

When the objections from the customer are handled, the sales person comes to a stage where he or she tries to close the sale. In this stage the salesperson should know how to recognize the right timing for closing. The signals from the buyer can be physical actions, comments and questions, like the customer asking about prices and credit terms, or the customer sitting forward and nodding approvingly. Sales people have several closing manners like simply asking the order, with reviewing points of agreement, offering different models and products or offering to help to write up the order. (Kotler & Armstrong 2004, 542)

Follow up is the last stage of selling process and it is very important when the sales person wants to ensure the customer satisfaction and repeat business. Immediately after closing the sales person should update records about agreed purchase terms and delivery time. After the order is received the sales person should schedule a follow up call to ensure that agreed terms are right and the customer is getting proper ser-
vice. This is good way to reveal occurring problems and to reduce buyers concern that might have arisen after the sale. (Kotler & Armstrong 2004, 542; Rubanovitsch & Aalto 2012, chapter 16)

Companies use large amounts of money on training of marketing and sales personnel, because even the best marketing efforts may be unsuccessful because of unqualified sales personnel. The sales people are the most important links between the own company and customers and some companies consider that the salesperson is not just the representative of the company, he is the company. (Jobber & Lancaster 2003, 4)

If the negotiations will not lead to desired results or cannot be started, the marketing personnel must take care of the safety net to guide the prospect company to earlier stages of selling, to mature and to wait for another contact or proposal (Mattila & Rautiainen 2010, 179).
3 IMPLEMENTATION OF THE MARKETING AND SALES FUNNEL

3.1 Preparations

The first meeting with thesis client held in the beginning of April 2010. The first impression was that the representative of thesis client was experienced, trustworthy and had clear vision for the project. This meeting with the representative gave clear idea about the client’s expectations and the essentials of the project.

There were already in the beginning of the thesis project a clear image how the project should be concluded. Thus in a project which concentrates on customer segmentation, customer identification and customer communication, the opening of the project is not an option before there is at least an average understanding of the sales and marketing fields of business. The thesis project was started in beginning of April 2010 with researching the marketing and sales process literature. Before anything was written on the paper the project boundaries and subjects were planned. The research field and method were clarified with the beforehand planning for better image of the subject. Planning also made the definition of delimitations simpler for this thesis.

Delimitations were not easy to define for this thesis. First it seemed that delimitations for this thesis are simple to define. However the issue was not so clear, there were many topics which seemed to be related for this thesis subject. These topics could have been included in the theory, but the topic would have spread out of boundaries. It was clear that this project needs a lot of research from books and journals to get the needed information for every stage of sales process, but still everything cannot be included on it. It was decided that during this thesis there will be used basically Mattila and Rautiainen`s model of sales funnel to keep this study in framework. Then more information was collected from each sales funnel stage from various sources (see figure 2, page no 11).
Mattila and Rautiainen’s book was new and clearly sequenced so it was considerably easy to follow. The processing of collected information was a huge challenge because of several overlapping theories, the partly overlapping and partly conflicting information and the struggle between business to business and business to customer theories. After a massive reading occupation an image was formed, which has several clear stages from the salespersons view. The theory was outlined and the information was used to start the basis for the e-mail research. The outlined sales funnel theory from the salesperson perspective was an efficient and clear foundation for the project launch.

3.2 Identifying the customers for the case product

The process was started with identifying the customers, (see Figure 1, page no 9) the target segments, according to the theory of segmentation which was researched in the thesis theory. In the beginning of May 2010 there was negotiated with the client of this thesis about how the possible customers should be segmented and what segments should be chosen in to the thesis project. Client company answered that there should be looked for companies which has the ability to invest in to this kind of product. This meant that the company must be big enough to have enough liquidity to invest in the case product. The price of the case product is thousands of euros so there were looked for companies which has relatively high turnover. The target segment of the thesis was scaled according to companies’ turnover, annual profit and number of employees. Common sense was used in the segmentation of the most potential companies for the survey. The thesis client wished that the target segment includes companies in the area of Helsinki which possibly could or would invest to incentive travel.

The research for theory of the theses was made in March and April 2010, already before the stage of identification of the customers of the project was started in beginning of May. The study resulted that there are five main ways to find prospects for a product. The first way is to study the existing customers of the company, which is not a good option in this case because the thesis client company is new and founded for this project. The second source, trade directories seemed to be the most useful in
case project, because the companies in trade directories are usually listed according to location branch and size of the company, and these information about companies are important in segmenting the case product. The third possible source is enquiries, the fourth press and the fifth salesperson directly contacting to the suspect companies if they have need for the product. Because there is no product or marketing yet the company has no enquiries, so this source cannot be used. Reading of press releases would be impractical and because every company can use incentives the press information about possible branch changes are not necessary.

The direct contacting is good way but some database or directory must be used first to find the prospect companies to contact with. The most practical way to source and segment the customers for this thesis project seemed to be the use of the trade directories for finding the prospects. After finding the prospects the use of the direct contacting to obtain further information about prospects interest towards the case product seemed rational. The project was started with research of companies and organisations in the close area of Helsinki, and it seemed that the best place to find and evaluate these companies is to search them from the Joint business information system of the national board of patents and registration, and the tax administration.

During the research on the homepages of Joint business information of the national board of patents it was noticed that the database there shows only two hundred companies in one search. So database gave only two hundred closest results and it does not show any result if the definition of search criteria is not accurate enough. The source seemed to be the best possible for this project but the nature of results were not what was expected. The next step was to send e-mail to the national board of patents and registration from where was kindly asked where to get full list of companies in the Helsinki area with enough information to evaluate the potentiality for suspects of the case product. There were also sent an email to the Helsinki Chamber of Commerce with the same questions.

The service in the Helsinki Chamber of Commerce and national board of patents and registration was very rapid and the answers were got on the next day. The answer was that it is very hard to get this kind of information for free and there should be tried the use of commercial electronic databases like Eniro. The problem in these
kinds of databases is that companies have to pay to get their information in these kinds of databases, so all companies are not there. After electronic mail answers and a few days of further research there were found a free of charge list of two thousand top companies with highest turnover in Finland from the homepages of Finnish commercial paper Kauppalehti. This list is made by Kauppalehti Oy`s information service Balance Consulting by analysing the financial statements of over 30 000 companies and this database covers over 85 per cent of the business turnover in the Finland. There can be chosen several criteria for the search to get the most suitable information needed in this database. The available search criteria in this database are turnover, change in turnover, net profit, return on investment, equity ratio, quick ratio and the number of employees. There can be chosen up to five from these search and listing criteria to get the result in such order which is most usable for information seeker.

After this list was found the thesis client company was contacted in the beginning of May an asked if they would have any recommendations or request in the final picking of target companies. The thesis client company gave free hands to pick the companies which seemed most potential for the survey. During the selection of the segment companies there were noticed that many of the largest companies are groups which have several offices around the Finland, but mainly the headquarters of the companies located in Helsinki. In this way all the thesis customer’s segment criteria were fulfilled with using top 2000 companies list of Finland.

In this thesis practical part the target is to research the demand on markets for case product, and the objective is also to identify companies and organizations, which already use the incentive travel as a rewarding system, and companies or organizations which could possibly invest to incentive travel when the benefits for organization are presented well enough for them. This means that in the case project the target segment organizations are not limited to a certain field of business, because almost every organization has some kind of rewarding system and the mission is to find those ones which have possibility and willingness to use a budget big enough for incentive travel to fit in case target customer segment.
The Kauppalehti’s database was searched with criteria, which thesis client agreed with, to segment the possible customer companies. Turnover, net profit, equity ratio and the number of employees were used as the criteria for the search. As a reason for these selections were for the turnover, profit and equity ratio, the fact that the liquidity of the company can be seen from these factors. Because the case product is expensive the company’s liquidity is needed to make the investment to case product possible. The reason for the picking of the number of employees is the fact that it is more possible that the more the company has employees the higher is the possibility that some kind of reward system exists in the company. From these two thousand companies listed from the search with chosen criteria from the database, were sorted from most successful companies down to less successful ones and picked two hundred potential companies. In other words the main criteria were the liquidity and the possible need of the companies for incentive travel. The selection of prospects was started from the top of the list and proceeding through the list of companies one by one. The selected companies were chosen to a list of companies which are to be asked to take part in this thesis survey.

3.3 Finding the decision makers for the case product

After identification of the segments and search for these companies the contacting was started. The contact information of the prospect companies was searched from internet from the homepages of the companies. Every company was then contacted separately through electronic mail and in cases when it was possible with phone. In the contacting the main issue was to find the right decision maker so one could avoid the bypassing of decision makers which was studied in theory part of this thesis. If company had a chart of organizational structure on their internet pages there was purpose to contact some of the key managers who seemed to be in the position to decide about the incentive matters.

If companies had no personal contact information available, there was contacted to their customer service or the communication managers. Companies usually have at least communication personnel information available because of media, and public relations which are important for the company’s reputation. Usually communication
personnel has the information about company`s managers and decision makers so they were valuable persons to approach. The right decision maker was found during this project in many cases through communication managers or customer service.

In theory part it was mentioned that marketing and sales personnel should invite decision makers of the company to an arranged event where the decision makers could meet, but during this thesis project there was no funds for arranging of any kind of event. Also if there is not knowledge of who to invite to the event it is very hard to invite the decision makers. The approach where decision makers for this case product were asked from customer service of the company was proved to be better solution during this thesis project.

After two weeks of research of the contact information in the end of May 2010, it was noticed that it is far more difficult than expected to gain the knowledge about who is deciding and what in a company and how to reach these people. In many cases there were tried to call a couple of times to company and also couple electronic mails were sent without any results. It seems that many companies have strict rules to not to give any information from decision makers if one does not have the name of the person already when contacting the company. There was not invented any other solutions than to select a new potential company if selected company was impossible to reach. This was because of if there is tried to reach one hundred answers during this study which is quite much, there cannot be spent too much time with one suspect company. All target companies were not this complicated, and it seemed that this project requires in average three electronic mails per company to be able to get the contact information of the right person if they answer at all.

Every fourth company did not give any answer for mails or calls. Three persons out of four, who were reached and got in contact with, were quite friendly and helpful to help in the finding of the person in their company who is responsible for the incentives. There was announced every time that this is a thesis study for educational purposes and support is needed to get the project done. There was also mentioned many times that participants in this research will be anonymous in the thesis so the information from the participants is not shown in public. As stimulation for companies there was used a fact that if the research and the survey succeeds this thesis and its
results can be seen in Theseus database and the results of the thesis could be used in advertising purposes.

With advertising was meant that if there are 100 answers about how much company is using on rewarding of employees and incentives, the company which is in the top of the statistics could advertise that they are in top on rewarding on this research. So they can promote it when they are looking for new employees or nurturing public relations. Even if the companies’ names are not shown they know their own incentive policy and can compare it to the statistics or average numbers. This point of view mainly waked up curiosity and interest when the decision makers were contacted and presented the purpose of the thesis and possible benefits for them.

In nine cases out of ten the human resources manager was the responsible person of incentives and incentive funds in the company. In three cases out of four a reached human resources manager promised to answer to the questionnaire which was to be sent for survey. They did not promise answering easily, usually they first wanted to know for how long the answering takes, what sort of questions there are, in which faculty this thesis is made and why this survey is done. There was explained and answered to questions every time separately according to what questions was got. With electronic mail there received 95 answers where decision makers said that they are willing to answer for the questionnaire of the survey when they receive it.

It seems that it would be much more difficult or even impossible to get anyone to cooperate if this research or survey would not have been made as a school project for educational purposes. There were received tens of answers where the company was not willing to answer to this questionnaire, because companies do not want to reveal their budgets or methods for rewarding system.

Already in beginning of the contact information research in early May 2010, there was defined that for reliable statistics the research would need nearly 100 answers to the survey but only twenty percentages were received in two weeks. But even if one has the contact information it doesn’t ensure that all of the contacts will answer to the questionnaire. When the date was middle of May 2010, there was a need to invent a more efficient way to collect contact information of the target group companies. Get-
ting the contact information seemed to require so much work that it delays the survey. It was important to be able to send the questionnaire as soon as possible to get the answers before summer vacations. Then there would be enough time to process the information and to agree better on the times for personal meetings if the company is interested in the product which the thesis client is offering.

After three weeks of work in the end of May, there were enough contacts to launch the survey. A better method for collecting contact information was not found. There were received 86 email addresses with 400 sent electronic mails until the end of May. There was also got confirmation answer separately from each electronic mail address owner that they will answer to questions of the survey. The design of the survey was already started in the beginning of May when the search for contacts was started. In the end of May the questions were written and the questionnaire was modified several times during following two weeks according to thesis tutors comments. In early June the permission from the thesis client was got to launch the questionnaire. There was also got permission and help from SAMK Planning officer Juha Hietaoja to use our schools electronic email survey system; E-lomake Software. The contact information of incentive decision makers were typed into the system and the email survey was launched with three weeks of answering time.

3.4 Understanding the drivers and obstacles of buying of the case product

There weren’t to sell any tangible product in this thesis project, but still there were something which needed to be sold for the prospects. The survey, the electronic questionnaire was to be sold for prospect. It was to be sold so well that prospects would answer on it. This part of the process was discussed about already in the beginning of April 2010 with the thesis supervisor. The conclusion in beforehand was that this will be the hard part of the process.

The theory of how to do a questionnaire was not studied in this thesis project. The questionnaire was implemented and designed with the help from thesis supervisor and with help of a person in Satakunta University of applied sciences who has spe-
cialized in to the electronic questionnaires and surveys. After the issues for which answer are needed for and approximate questions which would give the needed answers from prospect companies were defined, there was made a draft questionnaire. Thesis supervisor gave feedback from draft questionnaire about what should be changed and also finally in the end she accepted the questionnaire. After the approval for the questionnaire from the thesis supervisor the questionnaire were taken to the specialized person who entered the questions into survey and questionnaire system of SAMK. The questionnaire was waiting in the system for the launch of survey when the questionnaire is sent to the prospect companies.

The title of the questionnaire was also important because it had to stand out from commercial and marketing electronic mails. There was chosen to use in every title the short form of Finnish university of applied sciences name “AMK”, which is easy to identify at least by all the people who have studied in some level of university and usually decision makers in the companies have high education. So this meant to invoke the feelings of the correspondents and also to their memories that they have also made thesis and this is possibility to help someone to make theirs. The cooperation with university of applied sciences student is also important because it improves the company’s image as an employer in the eyes of a student. This again helps the company in recruiting. The other word used in the title was “THESIS” in the same reasons which are mentioned before with “AMK” word. With these two clear words on the title the mail probably seems more attractive among the marketing and sales mails.

The most important issue in the design of the questionnaire was to include all necessary questions in a short format because of the limited time of the decision makers in the companies to answer. Already during the contacting of the identifying of decision makers stage, people from companies asked for how long it takes to answer for the questionnaire. If questionnaire is too long the response will be even harder to get. The questionnaire had finally seven questions and it was easy to market to the decision makers that it takes only from one to two minutes to answer on this questionnaire.
The questionnaire included questions of if the company has an incentive system. How much company is using money for incentives and how much they would be ready to use in incentive rewards. With these questions it was possible to find out which companies is spending money in incentives. From this can be reasoned if the company would also invest in this thesis case product. These questions also answer if the company is not willing to spend money as much as the case product costs. One question was how often the incentives are rewarded, so there can be reasoned how big the annual incentive budget of company is. The questions which asked if companies are interested to hear more about new incentive products were in the questionnaire. These answers from the companies help to choose the prospects who are interested for the live meetings.

The survey is used in this thesis to find companies who are interested in new incentive products so that theory of marketing and sales funnel can be implemented and interested companies and their feedbacks examined. The prospects opinions about the product are very important for the experimental product because those define if prospects would be ready to purchase the product. The results are used to identify the companies which are interested to hear more about the case product. After implementing the marketing and sales funnel and getting the feedback from companies the collected information was analyzed. The purpose of analyze was to examine if the marketing and sales funnel has succeeded in getting the needed results for recommendations. The goal result is to know if there is demand for this thesis case incentive product.

The survey for case study was launched in the middle of June with two weeks of answering time. The number of answers was very small despite of all the promises from the prospects. Despite the fact that the decision makers were contacted and replies were received from eighty six who were willing to answer the questionnaire. In the first questionnaire round the estimated reason was thought to be mainly the summer holidays which are usually kept in the end of June and during July. People were given two weeks time to answer in this round. Later several contacts were got from prospects, asking if they could still answer to questionnaire. Only few answers were received in the first survey round, so the prospects were contacted again and said that
new round of questionnaires will be sent after summer holidays, when people are back to work.

More decision makers and their contact information were searched during July and August but less than twenty more contacts were acquired. The other survey round questionnaires were sent in mid of August and were given a week and a half time to answer the questionnaire so people would not forget it. The results from second survey round was the same, very few answers were received. There were made back up calls, but the phone numbers of the decision makers were even harder to get than the e-mail address and already getting the e-mail address seemed to be impossible in a large scale. Although few back up calls were made to people whose numbers were got, but usually these persons were not reached. In this survey round the main reason for poor participation was thought to be the rush after summer holidays, people were just busy or ignored the survey among other mails.

3.5 Selection of channels of marketing and sales for the case product

In this thesis project the channels of marketing and sales were chosen according to the nature of the study, usefulness, and of course when there is study made by student, the price. Nature of the study means that this is thesis project which is made for thesis Client Company, so there is time limit and there are minimal relations to useful sources or people for the study. Usefulness of the channels means the easiest methods to get into to connect with companies with minimum effort because also in business time and effort are money and they cannot be spent for unprofitable purposes. The final and most important factor in choosing the channels was the money.

To get in touch with the companies is never easy and it is even more difficult when one has to reach specific person or specific decision maker in the company. The most common channel and easiest way in this is the phone call, but many times one cannot get phone numbers from anywhere and the numbers are usually not told in the web pages of the companies. The answer for this could be commercial marketing registers which have contact information for companies’ decision makers, but these services
cost upwards from one thousand euros and they do not have any kind of segmenting which is appropriate for this thesis project.

The second channel would be the company visit, but this would have been expensive and time consuming because the head offices of the companies where the decision makers are mainly located in different areas around the Finland. Furthermore the companies cannot be visited if the decision maker is unidentified and if the decision maker is not informed from the visit beforehand. If there is no knowledge who to visit and no contact information for a call, also the location of this decision maker is unknown if company has many offices around the country. The decision maker can be on holiday, meeting or business trip so it would be better to have appointment because sudden visit would also be impolite.

When the phone numbers of only few companies were available so almost all the company contacts were made with electronic mail and only handful of phone calls were made. The electronic mail was first used as a tool to find the decision makers from the companies and then as a channel to the marketing of the survey and the questionnaire for the decision makers. Finally the questionnaire of the survey was also sent to the decision makers via electronic mail.

3.6 Live contacts with prospects about the case product

The company which was to be interviewed about the case product was carefully chosen. This is important section of this thesis which gives the important feedback from product and increases the value and weight of this study. The company was chosen according to the requirement that they have used incentive travel as a part of their incentives so they would have experience from products of this field and would be able to recognize immediately if the product is attractive to customers or not. Experience also gives customer a better ground to find faults from the product.

Preparations of live contacts were prepared according to study of the marketing and sales funnel, with rehearsing the issues which were presented and also with studying the product information and questions before hand in. All the information was also
acquired to the table in front of the representative person so that all the matters could be verified and rememorized quickly. The live contact with prospect was made in the beginning of April 2012 with short telephone meeting because it was easier for customer to fit it in the schedule and more cost effective for representative, when one does not have to drive from town to town. The phone call was started with presentation of the person who made the call and with securing that the call was made to right address and correspondent was in right position to answer to questions of the case product.

When both parties were identified the meeting proceeded with the facts that this call is made for thesis purposes. Prospect said immediately that he has always little time for thesis presentation and interview. Next he was told that the names and companies are not presented anywhere in the thesis or reports and he agreed the issue. Following to the opening of the meeting and basic issues, meeting was continued with the same questionnaire as sent to other possible customer companies beforehand with electronic mail. Answers for these questions are included in the table 2.

When answers were made prospect customer praised the short questionnaire and said that he has experience from long questionnaire and don’t have time or energy to answer to them. Long questionnaires create immediate avoidance. Prospect said that the issues that this project is made by student for thesis should be highlighted already in beginning of these meetings because it separates these kind of student project studies from commercial proposals and from marketing and sales. According to prospect also the issue that the questionnaire is compact and short should be mentioned because it increases the willingness and motivation to answer to all questions.

The feedback from prospect about case product was mainly positive and only negative feedback considering the price. The first comment was that the price raises the question of the frequency and quantity of the incentive, because if the incentives are given monthly the price will be considerable to some companies. The price also raises the question if this incentive should be given to all the employees or only for few employees who have made the best results during some defined timeframe. The case product is in balance when price is compared to the service, but even though it is so expensive that smaller companies can maybe only consider giving this incentive once
in a year. The interviewed person said that for bigger companies the case product is ideal and it has also other purposes than incentive. The case product also sounds attractive and innovative and could work as very good motivator among the personnel working in the companies. Finally he said that the culture of incentives is so young and undeveloped in Finland that the companies should be instructed of the purposes and the benefits of incentives.

When the questions connected to case product were asked, there was also asked the opinion about the meeting and the presentation of the product and generally the impression of the sales speech. The answer was that he had got clear image of the product and generally everything sounded formal. He also said that it was important that the “thesis project” and “the brief and short meeting” were important to be mentioned in the beginning of the conversation to motivate the correspondent.
4 CONCLUSION AND RECOMMENDATIONS

4.1 The marketing and sales funnel and the results

The primary objective of creating a marketing and sales funnel guide succeeded in this thesis project. Enough information was gathered about the marketing and sales funnel and about the required actions to make the marketing and sales funnel to work. The information is examined in order how to proceed in implementation of marketing and sales funnel. Even if there are many models of marketing and sales process, marketing and sales funnel and from their levels and stages the final thesis model is clear and simple to understand. The levels of funnel are clearly described and the steps are clearly defined. By studying the theory chapter of this thesis it is possible to perform a marketing and sales funnel and its essentials.

The implementation part of marketing and sales funnel for case product was ambitious project. During this project there were contacted over three hundred companies from which slightly more than one hundred companies gave the contact information of the decision maker for a case product like purchases in the company. From more than one hundred companies fifty four companies refused to answer to survey or any questions about their incentive policy. The survey was sent to sixty nine companies whose decision makers promised to answer the survey from which nineteen answered.

The implemented marketing and sales funnel for the case product finally resulted nineteen survey answers after two survey rounds meaning two chances for prospects to answer. This means that only less than thirty percent of the originally promised replies for the survey were received. Only fraction of all the contacted companies answered to the survey. The reason for low answering percent even if all companies were personally contacted must be located through studying the whole process of the marketing and sales funnel which was implemented.
The first assumed factor to small quantity of answers was the case product. This does not mean that product would be bad, it just means that product is unknown because it does not exist yet. If the product does not exist one cannot ask, if somebody or some company sees the product interesting. Otherwise this study would have been made in totally different way and with different methods. The inquiries like the survey of this study are not building very much confidence when there is not presented any kind of product and just asked how the company manages the incentive policy. The asking of information from their business functions like this study did may feel like industrial spying.

The second factor for low amount of replies for the survey may be the design of segmentation for this case product which may not be the easiest scenario. The product is available for all companies who wish to use incentives to motivate their personnel. The easiest companies to whom to market this case product would be the companies which already use the incentive travel. Finding out the companies which use the incentive travel requires a massive amount of hard work which was made during this study. This thesis project mapped companies and their incentive policies, if there would be companies which are having the resources and willingness to invest to the case product. There was not found a database of companies who use incentives nor has some kind of incentive system.

This is why the purpose of the implementation part of the thesis was to do a random mapping for incentives among companies and random mapping does not seem to have very convincing results. Only the size of company and amount of personnel are not enough criteria for segmenting. With more work the segmentation of this project may have worked, but in this case one has to consider that this study is made in the business field and in the business field one cannot work too much or spend too much time to get results, because then the work would be expensive and unprofitable.

Even if the segmentation was made it was not accurate enough. The segmentation could have been done more accurately to segment which remained unknown during this thesis project. One idea was to contact a company which produces incentive travel services and request a list of their customers, and to approach them with the
case product. But this was not possible due to the fact that companies do not give the information about their customers to people outside from the company.

The second assumed reason for only few answers could be a bad timing of survey or relatively long answering time. The research was made during summer time when part of the decision makers could have been on summer holiday. Because of the limited reply time they could not have answered to survey when they returned from holiday. This kind of survey is very hard to schedule in such a time frame that everybody would be able to answer to it.

Especially during summer when people are in holidays in different time but someone is always on holiday, so there is no chance that all of respondents would be reachable at the same time. If the answering time would be longer there would appear a problem that people who gets the request to take part into survey, would all the time postpone the answering because they think that there is still plenty of time to answer. In these cases people find always more interesting and more important work to do before answering. When they think that they have time to reply, they notice that it is too late, because the deadline of survey has closed already.

Holidays during summer also prevent decision makers to use time for answering surveys because they may have to compensate the workload of the people who are on holidays. This is why the summer was worst time to launch this kind of surveys. Maybe the best time for this kind of survey would be the end of the year. If survey is sent in the last week of the year when possibly many of the employees are on Christmas holiday the answering percentage could be better. This is because usually everybody are having the Christmas holidays at the same time and the holidays are also ending at the same time during the few first days of the year. The request to answer to a survey would already be in their electronic mail and usually when people are returning from holidays they are starting the working slowly and warming themselves for the work with reading their mails through. And if there is this kind of survey for educational purposes it would be nice to start the working with answering to survey which does not take so much effort but still one is doing something.
The third assumed factor for few replies could be the unwillingness of the decision makers to reveal information about companies’ policies and practices. If this research would have been made in commercial context without the aspect of educational study of thesis from University of applied sciences, it would have been even harder to receive the information from the companies. Many representatives confirmed the issue that this thesis is made for educational purposes and they would not have given the answers if the specific information would have gone for the public usage.

According to the interview of one decision maker during this thesis project the immaturity of Finnish incentive policy has also affect to the number of replies for the survey about incentives. This is possible, if the company is not having an incentive policy or motivation and rewarding system, they probably would not want to admit this fact and avoid the answering to any related questions. In this case the encouraging marketing could be used to sell the product. One could first introduce the benefits of incentives for company and then explain that companies are now days starting to use and develop incentives more all the time. Now there is planned a new product and it would be a good incentive for their company to invest in. With this kind of approach salesmen could encourage the company to buying and avoid embarrassing the company which could prevent the sales.

The use of questionnaire system could have also effected to the number of replies for the survey. If it would have been done with personal electronic mails, there would not have been any time caps, and respondents would have been able to respond immediately to survey instead of waiting of weeks so that there is enough correspondents for an electronic survey with survey system.  

The title of electronic mails and survey seemed to work quite well, because many of the people who took contact due to the mail referred to thesis and educational project. So there wouldn’t have been even as many answers as there was finally got for the survey if the title would have been something like market research because from there one cannot see if it has any relations to education. If some mail does not have any relations to education or work these mails are probably deleted immediately.

The implemented marketing and sales funnel worked, but the number of answers was smaller than expected. This indicates that there are still many issues and spots to im-
prove in this project. Even if there was studied the theory of the marketing and sales funnel and the project was prepared and implemented according to these collected instructions and data the result was far from perfect. When the all the time altering working environment of business field is considered it is obvious that everything will not work as planned. Already during study of theory there was found out that the answering percent for surveys generally is very slow, and also the fact that even experienced and most qualified marketing and sales people cannot succeed every time.

Because of the short number of answers this marketing and sales funnel cannot be considered as a success. But in the case of learning by doing and learning of marketing and sales process this thesis is a compressed package of marketing and sales process from sales people point of view. The case study also gives a good view of the general process of selling a case product. Still as a result a thesis client gets an image and basic information for the grounds of the market situation for their case product.

4.2 The case product

The case product was the most important part for the client company. Generally there was not studied only the demand for the case product but also the current situation of markets for incentive products. The results of the market research were got through electronic survey where the information from the current situation of incentives in prospect companies was requested. All the companies who answered for the survey are big enough to invest into this kind of incentive product and their liquidity was according to Kauppalehti database sufficient. The results for survey were following:
1. Does your company use some kind of rewarding system or incentives?
   a) Yes 15
   b) No 4

2. How often do you give incentives to your employees?
   a) Monthly 3
   b) Quarterly 3
   c) Every six months 4
   d) Annually 9
   e) Less Frequently 1

3. What is the value of your incentive (per receiver)?
   a) -999€ 10
   b) 1000€-2499€ 5
   c) 2500€-3999€ 5
   d) 4000€-7000€ 3
   e) 7000€- 3

4. If your company does not have incentive or rewarding system, how much would you be willing to invest in one during a year?
   a) -999€ 6
   b) 1000€-2499€ 0
   c) 2500€-3999€ 3
   d) 4000€-7000€ 0
   e) 7000€- 2

5. Is incentive in your company a…?
   a) Holiday week 2
   b) Item 4
   c) Holiday Gift Card 2
   d) Money 12
   e) Something else, what? 4

6. Would you be ready to consider a new, rewarding concept which inspires employees?
   a) Yes 3
   b) Perhaps, depends on the proposal 8
   c) No 5

7. Would you like to hear about a new rewarding and commitment idea for employees and which can also increase the media coverage?
   a) Yes 7
   b) No 9

Table 7. The answers of the survey.
Here are the nineteen replies for the survey. Correspondents were able to select more than one option in questions 2, 3, 4 and 5 and also they were able to not to answer to single question if they did not want to. This is the reason why the numbers do not match on the number of correspondents. From the answers can be seen that three of four companies are using incentives so many companies have the system and they are already investing in incentives. This is good sign because then it is not so big effort for the prospect to invest into case product as it would if the whole rewarding system would have to be established. From this survey we can also see the amounts of the spending into incentives in companies. Some of the companies are also interested to hear about new incentive products and services and this is good sign for the thesis client.

This survey and these questions resulted to be quite hard for representatives of companies to answer. This is due to issues like value of incentives cannot be defined because many companies have percentage based incentives. The other case is that the value varies according to the position of the employee in the company.

The survey did not result enough answers so that there could be given any recommendations for the case product based on the results. In the measures chapter of this thesis were defined that a valid survey result would require at least one hundred answers. The final amount of answers did not reach even half of this limit. So the case research can be considered as a fail even if the valuable received experience from the study is considered. But during the study there were collected other related information which can be used by the thesis client in evaluating the possibilities for the case product.

There is an estimate that approximately 80 percent of Finnish companies have some kind of incentive policy and the number is all the time increasing. (Järvinen 2012) There is lack of workmen in some areas of Finland. (Moliis 2012) These are articles which tell that there could be more than adequate demand for incentive products and services. There are plenty of companies which have incentive policy, the products just need to be marketed well enough to be able to sell them. When there is a lack of workmen in some areas in the country it becomes even more important for companies in those areas to make their current workers committed for their work and to
make the companies attractive to be able to get new workers. In these case the incentives are the answer, but which incentive would be attractive enough for workers to work in some company.

The other factor is motivation, which has impact on the profitability and result of the company. If there would exist some proven and tested information from the effect of incentives to annual results it could be used as a good marketing and sales booster.

In the live contacts chapter there were described a meeting with a representative of a company which uses incentive travel. The representative told his thoughts about case product and described what becomes into his mind. He said that case product is innovative and attractive, only factor which he considered was the price, and he did not even consider the price an issue. He considered the price only as a factor which defines how often this incentive would be possible to be offered in smaller companies. So the interview with experienced customer of somewhat similar products resulted very good feedback from the product.

As this is incentive travel product it got comments that travel incentives are less used because of the taxation, and many representatives requested for taxation information about the product which was not available yet. It was clear that for companies it is hard to think that they would invest to this kind of product without tax information, so it is very important to provide the tax information in the early stage in marketing and selling of this product.

The interview of some decision makers resulted feedback that there is demand for case product and the product is attractive for the buyers. But there are no figures and numbers how much there is demand for the case product, because the survey failed. Also the numbers of to how many companies the product is attractive is unknown because of the failed survey. There were got answers but because there were not enough answers the results cannot be considered valid. Recommendations based to the survey about current market situation and possible demand for case product cannot be used.
Only feedback considering the following market research for the case product can be given to Client Company. Before taking the product market research further the taxation information should be found out and the précis price calculations and product information should be considered. The best way to research the demand of this product could be the method of demonstrating the benefits of the product immediate in the beginning of the sales process to the prospects. This information could be included in brochure which is sent to all prospect companies. It would also be recommended to do a lot of live contacts in the sales of the product because electronic mail is not very convincing in the sales of the products with this price range and this product category. The nature of product may also do a reliable market research impossible. If the product is not sold at same time as the market research is made the prospects can show their interest and give positive feedback, but when they are requested to buy the answer can be denial. This is why it could be good to finalize the product and start to sell it, and implement the product only when there are enough customers for the product concept.
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APPENDIX 1 The original survey template and questions

<table>
<thead>
<tr>
<th>Kysely: pakitsemisjärjestelmää</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Nimi:</strong></td>
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<td><strong>Yritys:</strong></td>
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<td><strong>Sähköposti:</strong></td>
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<td><strong>Puhelin:</strong></td>
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</tbody>
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**Kysymykset**

1. Käsittääko yrityksesi jonainista pakitsemis-, painatusjärjestelmiä?
   - [ ] Käsi
   - [ ] Ei

2. Kuinka usein pakitsevat työntekijät?
   - [ ] 1 kertaa
   - [ ] 2-3 kertaa
   - [ ] 4-6 kertaa
   - [ ] 7-10 kertaa
   - [ ] Ei

3. Minkä arvoinen kannatusmääritys harjoitetaan pakitsemis- ja painatusjärjestelmässä?
   - [ ] 1-10 €
   - [ ] 11-20 €
   - [ ] 21-30 €
   - [ ] 31-50 €
   - [ ] Ei

4. Jos painatuskortti eikä kannatusmääritys harjoiteta, mitkä veranollot valitsemahdollisista valitsemaan suoriteta?
   - [ ] 1-10 €
   - [ ] 11-20 €
   - [ ] 21-30 €
   - [ ] 31-50 €
   - [ ] Ei

5. Onko yrityksesi kannatuspalvelu?
   - [ ] Kyllä
   - [ ] Ei

6. Onko yrityksesi harjoittanut painatusjärjestelmää?
   - [ ] Kyllä
   - [ ] Ei

7. Pahoinvointi on koostuva tukialaa tulevaa työntekijöiden ja sydämenhännän pakitsemis- ja painatusjärjestelmästä, jotka voidaan myös tässä määrittelevänä? (jos vastausta on "Kyllä" ja sen teellä on yhteys, ja voinnevat tehdä mahdollisesti lyhyitä tapaamisia, -miksi tarvitset apua.)
   - [ ] Kyllä
   - [ ] Ei

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