Developing optimal B2B sales and marketing practices for two merging companies: Case Luxus Worldwide and ID BBN

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Laurea University of Applied Sciences **Abstract**
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This thesis has been created for the case companies called Luxus Worldwide and ID BBN, which are currently in the process of company fusion. The purpose of this thesis is to research the sales practices of the two companies before the merger and then to develop a new joint approach. This thesis' purpose is to answer the research question: what are the optimal sales practices for the company after the merger?

This thesis has multiple elements in building the theoretical framework. The theoretical framework introduces key concepts from sales practices, client acquisition and B2B marketing activities. The essential part of the thesis is also knowing the case companies in this thesis and their background. When understanding the background of what these two companies are and in what business they focus on, it supports the part where the company merger is introduced. The research part is carried out by quantitative research carried out by an online questionnaire for strictly targeted group. Based on the study, it was possible to develop a combined plan for sales practices.

Keywords: sales, B2B, marketing, strategy

Table of contents

1 Introduction

The case companies Luxus Worldwide and ID BBN are one of the pioneers in marketing technology industry in Finland. Both companies have been active for over 20 years and shares few clients. They have been actively co-operating in different client projects due to their fulfilling services and capabilities. Luxus Worldwide and ID BBN have developed their own prospect plans for gaining new clients on their portfolio, which will be introduced in this thesis. The goal is to suggest the most optimal practices for the new company after the merger process the case companies are going through.

While being in the same industry, the target clients are similar between these case companies and focus point on this thesis is to research what are the important actions to take in order to turn the prospects in to clients. The sales actions have differences and have not been studied that deep before. The purpose of this study will be to find the possible differences and similarities, choose the most optimal ones, evaluate the best practices, and develop and suggest an improved strategy for sales team during and after the company fusion.

1.1 Purpose of the thesis and the research question

The purpose of this thesis is to research the sales practices of the two companies before the merger and then to develop a new joint approach. The research question is accordingly: what are the optimal sales practices for the company after the merger?

1.2 Thesis framework

This thesis consists of six main chapters:

1. Introduction of the thesis
2. Introduction of the case companies
3. Introduction of the merger
4. Current client acquisition practices (as separate companies)
5. Theoretical approach to B2B sales and supporting marketing practices
6. Proposed development plan with optimal sales practices, supported by marketing activities.

The framework of this thesis has been built in a way that the reader is able to move on with the reading in logical order.

The company introduction will give the background about the case companies, Luxus Worldwide and ID BBN. This chapter also focuses on the client acquisition.

The second chapter focuses on the company merger, which is the process the case companies are currently going through. This chapter introduces the theory behind company fusion, description of the co-operation of Luxus Worldwide and ID BBN and the reasoning, behind the decided fusion.

The third chapter describes the found sales practices from the case companies, their differences and similarities.

The fourth chapter follows with the theoretical background of the sales practices and studies about the preferred sales practices and marketing activities, that supports the new-business sales. This chapter also introduces the research based on the found studies.

The fifth and final chapter focuses on the findings of the studies and the proposed development plan for new-business sales based on the research and the theory.

2 Introduction of the case companies

This chapter focuses on the background of the case companies, Luxus Worldwide and ID BBN. Both companies have been in the digital marketing business for over 20 years. The client portfolio, client acquisition and customer journey of both companies are presented. The background knowledge is essential and relates to all of the parts of this thesis.

2.1 Case company background: Luxus Worldwide

Luxus Worldwide is a Finnish Marketing technology agency and has two main offices, headquarter located in Helsinki, Finland and other office located in London, UK. Both offices have approximately same number of employees, which is around 30 with similar organizational structure. Luxus Worldwide was founded in 2001 in order to build, develop and investigate the marketing technology industry and find the suitable solutions for companies that are facing issues with said technologies. The revenue in 2021 was six million euros. Luxus Worldwide offers their services in marketing technology, marketing strategies, creative solutions and operations. (Luxus Worldwide 2022).

2.1.1 Client prospecting and customer journey – Luxus Worldwide

Client prospecting in B2B sales is a process before the actual client journey. Prospects are companies or their employees that might be potential buyers but have not shown interest in your company (Cognism 2022). Luxus Worldwide's client prospects has been categorized in four different categories, where they start their customer journey. The company has an inside new-business-team for prospecting, where the target group for prospecting are the contacts that one in the company personally knows. Second stream starts from the outside partner that manages the prospecting with segmented target groups with introductory cold

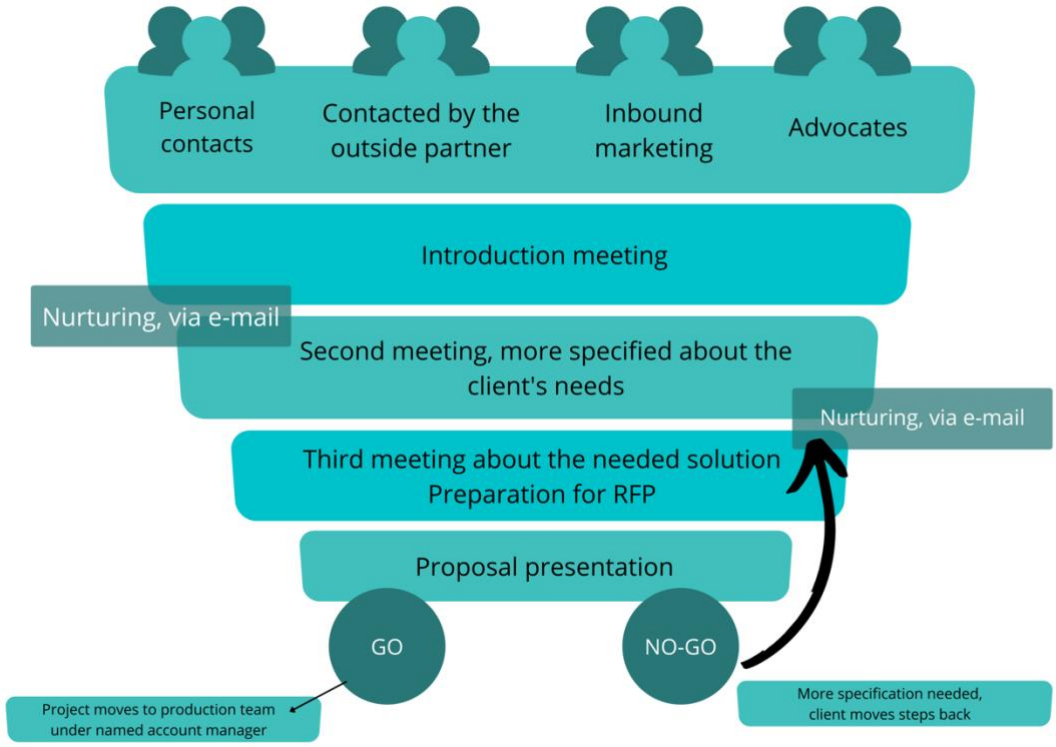

Figure 1: Luxus Worldwide customer journey visualized (Luxus Worldwide, 2022)

calling, which is an action to contact a company or its' employee without them showing the interest towards your company or has not made any actions for the company. The partner introduces the company for the target prospect and conducts the preliminary screening of the prospect's needs, whether Luxus Worldwide's offering suits for it. The third stream is inbound marketing. Luxus Worldwide have an active social media presence. The main channel for the inbound marketing is the professional blog visible at the company's website and is promoted throughout the social media accounts with straight links to the sales team. The fourth stream is the advocate prospects. These prospects are introduced to Luxus Worldwide by their designated partner, for example Adobe. After the first stage from the streams, the prospect will be offered with the first meeting, where the introduction of the company will be given with Luxus' offering and client references. The goal of this first meeting is to get the clear vision of possible development needs or new project needs from the prospect side and a decision of the continuation of the discussions. After a successful first meeting, the second meeting can be already more defining about the possible co-operation. More specified client references should be presented in this meeting related to defined opportunity. Client nurturing is in action in between the meetings via emails, phone calls and continuous communication. (Hirvonen, Torstila, Voho 2022).

2.2 Client portfolio – Luxus Worldwide

Luxus Worldwide have a wide variety of clients. The clients are divided mainly geographically between the two offices; London office is serving the clients within the US and UK region, and other clients are managed from headquarter, Helsinki, for example Europe, (excluding UK) and Asia. (Voho 2022)

Luxus' client portfolio can be seen from their website with the past project descriptions. Publicly announced clients according to Luxus Worldwide website:

- HMD
- Amazon AWS
- Rovio
- Dell
- Amadeus
- Neste
- Rovio

The client portfolio shows that the company has a wide knowledge and experience in working with several different industries and technologies.

Figure 3: Luxus Client Portfolio, internal sales presentation 2021 (Luxus Worldwide, 2022)

2.2.1 Partnerships

Luxus Worldwide is also functioning as partners with multiple global technology companies, such as Amazon AWS, Dell and Adobe. When being partner with global, enterprise technology companies, Luxus Worldwide is able to provide the services and consultancy for clients to choose the most suitable technology solution for them and setting up the chosen solution as well as continuing as the technology support and providing the further development. (Waters 2022).

2.3 Case Company background: ID BBN

ID BBN is part of the global organization called BBN, which is a world leading B2B marketing agency. (BBN International, 2022). The Finnish based company is called Idea Development and is a daughter company of the BBN. BBN have companies all around the world, which gives the individual offices the possibility to serve the clients, where they are. ID BBN is a company specialized in marketing automation and data-driven marketing. (ID BBN, 2022). ID BBN revenue in 2021 was 4,6M€. The headquarter is located in Turku, Helsinki. ID BBN has around 60 professionals working in. (ID BBN 2022).

ID BBN can be call as a pioneer in the marketing technology industry, since they have been developing marketing automation software for 20 years and launched the first marketing automation software in Finland 20 years ago. The company has also won multiple awards from their projects, the latest being in 2021, a data-driven marketing campaign for Outokumpu. The project won the Sales and Marketing award in the first held LinkedIn Awards in Finland. (Fonecta 2019).

2.3.1 Client prospecting and customer journey – ID BBN

ID BBN client prospecting has been similar but not as limited as Luxus Worldwide. There are five different prospecting groups which are personal contacts, non-personal contacts that third party reaches and contacts that comes from inbound marketing. In addition to these,

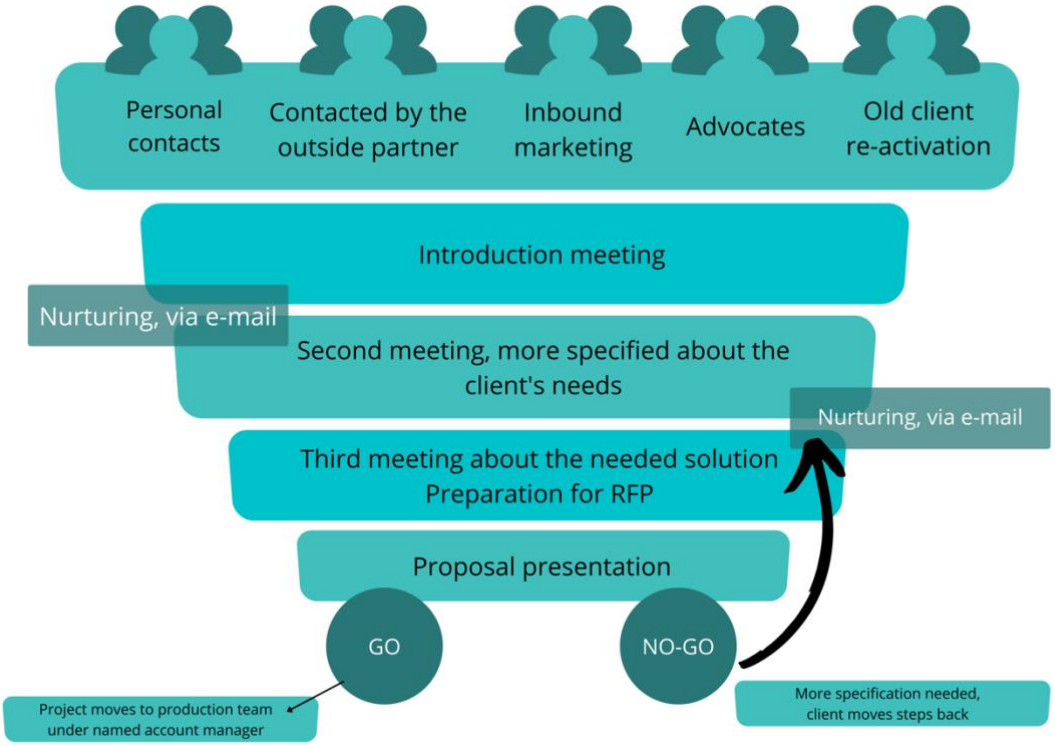

Figure 4: ID BBN current client journey (ID BBN, 2022)

there are two more groups, which are prospects that comes from active partners, (Luxus, Oracle or Adobe) and previous clients, that do not have an active project ongoing, and the company is going to re-activate. After the prospect has been contacted and they have showed interest towards the company's offering, the first meeting takes places, which is the introduction meeting, where the prospect will be presented the company, their offering and other client references. In between the meetings, the prospect is being nurtured via e-mails and offered the possibility to subscribe to the ID BBN newsletter, that presents the interesting topics on their industry. (Aalto-Setälä 2022).

2.3.2 Client portfolio – ID BBN

ID BBN have as well enterprise clients, where the knowledge on several different industries can be seen. Currently the biggest client is Finnish retail company S-Group in ID BBN is the biggest data partner on S-Group. (ID BBN 2022).

Examples of the clients:

- S-Group
- Pukkila
- Outokumpu
- Visma
- Fujitsu
- Schneider Electric
- Linde

Figure 5: ID BBN Client Portfolio (ID BBN, 2022)

2.3.3 Partnerships

ID BBN is also a licensed partner company for multiple global enterprise technology companies, such as Salesforce, Adobe and Oracle. The technical support and partnerships are also provided between the BBN offices, which offers the possibility to not being tied to any technologies, instead, ID BBN is able to work exactly the way is the most beneficial for their client. (Aalto-Setälä 2022).

Partnerships are beneficial also on client prospecting. For example, one of the prospect groups for ID BBN is the cross-selling or referrals between the partners and is a way to generate more qualifying leads. (Sarabyn 2021).

3 Company merger

This chapter brings these two case companies together. Luxus Worldwide and ID BBN have a long history of co-operating in different sized projects. The company merger and the reasoning behind it is introduced.

Company merger means that two, separate companies fusions in to one company, where all the activities, client portfolio and financials are combined under one company. There are many reasons where one company might merge into other one, such as buying the competitor off the same industry field with being in the direct competition with the same product or product line. This type of merger is called Horizontal Merger, where the competitors can not increase their own market share because of the direct competitor and they choose to buy and merge the competitor into their company and gain the market share, the competitor held. Or the merger can mean to buying smaller company and fuse it into the bigger one, if one is able to see that the smaller company will become strong competitor in their own field. There are also types of mergers that retains the activities and services of both companies. The discussion and planning can start from the long relationship or co-operation between two companies in the same field, who offers services or products in the same industry, but might need the help from the other. (CFI 2022).

3.1 Co-operation between Luxus Worldwide and ID BBN

Luxus Worldwide and ID BBN have worked together in several different client projects. Before the official co-operation projects, the companies have been working together on the background when there has been the need due to difference of the companies' offerings. While working in the same marketing technology industries, there has been times that one

company was not able to serve the client as its' best due to the miss of the service offerings and the fulfillment of the other company might have been beneficial for the client and the project. (Aalto-Setälä, Torstila 2022)

The first official co-operation project was conducted for global leader in airline travel, a software company called Amadeus. The goal for the project was to renew the whole ecosystem worldwide, from backend to frontend development. The project for Amadeus lasted for 9 months and had grown to end-to-end project from project planning to executing the plan and building a three-year roadmap for Amadeus. (Luxus Worldwide, Case Study: Amadeus 2019)

This project had the elements, that can be seen in the future of these two companies, since there were particles in the said projects that none of the companies might have not been able to fully achieve on their own due to the size and demands of the project. After a successfully delivered project, Luxus Worldwide and ID BBN continued working closely together in several projects which has convinced both parties that merger of the companies would be an optimal option for the future. (Aalto-Setälä, Torstila 2022).

3.2 Product-extension merger

The type of merger Luxus Worldwide and ID BBN is conducting is called product-extension merger. Product-extension merger definition according to Corporate Finance Institute is "a merger between companies in the same markets that sell different but related products". The product-extension merger enables the company to extend and fulfill their service offerings from the original companies. (CFI 2022).

3.3 Description of the fusion for these companies

ID BBN and Luxus Worldwide has officially merged in March 2022 and are functioning with the name ID-Luxus. The merger means that these two companies are now one, leaded by the Luxus Worldwide's CEO Pasi Voho, who has been appointed as the CEO of the ID-Luxus and the ID BBN's CEO Timo Kruskopf will become the Head of the Board. (ID BBN 2022).

Together ID-Luxus will have 20 years of experience in customer journey planning, lead generation and martech. The employee headcount will grow to over 100 professionals across Helsinki, London and Turku. The company's combined target revenue will grow to 12 million euros in 2022. The offerings will also extend since the offerings from Luxus Worldwide and ID BBN are not overlapping but are in contact with and support each other and with the offerings, ID-Luxus is able to be the end-to-end partner for their clients. (Aalto-Setälä, Torstila, Voho 2022).

4 Knowledge base: Sales practices as separate companies

It is important to understand the sales practices that has been in action before the merger process started. The client acquisition and the approach had differences and it is valuable, knowledge base information of ways worked better than the others. This chapter focuses on the sales practices and supporting marketing activities. The practices will be presented clearly and will support the final research, where the focus is to find the optimal and functioning practices, based on the research materials.

4.1 Prospect groups

There are overall five different prospect groups that were found from Luxus Worldwide and ID BBN. As can be seen from the table below, there are some groups that are same for both companies and addition to that, ID BBN has the group of re-activation of the previous clients, that are not currently active. (Aalto-Setälä, Hirvonen, Torstila 2022)

What can also be seen from the table below, the Luxus Worldwide's inbound marketing section differs from ID BBN. The inbound marketing has not been as active as ID BBN. Also, the materials and activities varies: Luxus Worldwide has professional blog, that has not been updated with technology related post since January. (Luxus Worldwide, Blog 2022).

ID BBN has more active professional technology related blog than Luxus Worldwide. ID BBN offers more content on their website, for example their partnerships' guides and their own writings. (ID BBN, Tietopankki). The advocates are a group of prospects that have been a client for ID BBN's or Luxus Worldwide's partners and have got a suggestion about the case companies. The unknown contacts are the contacts that do not have any personal relationship or is not known within the case companies but are purely prospects. (Luxus Worldwide 2022)

The difference that can be seen also from the table, is the fifth prospect group "re-activation of previous clients." These are the companies, that ID BBN has worked with previously with ordered project that has been ended and there are not active projects at the moment. (Aalto-Setälä 2022).

Prospect group	**Luxus Worldwide**	**ID BBN**
Known contacts	x	x
Third-party prospecting (unknown contatcs)	x	x

Advocates, referrals	x	x
Inbound Marketing	(x)	x
Re-activation of previous clients		x

Table 1: Prospect groups (Aalto-Setälä, Hirvonen, Torstila 2022)

4.2 B2B Marketing Activities

Being separate departments and having different functions, sales and marketing do walk hand-in-hand (Kotler P., Rackham, N., Krishnaswamy, S. 2006). The B2B marketing activities will be discussed next. the B2B marketing activities, which also varies in these two case companies.

After investigating the marketing activities, it can be found that ID BBN is more active in the marketing activities and the collection of the materials is much wider, than in Luxus Worldwide. Luxus Worldwide's marketing activities are mainly in social media activities, and ID BBN has in addition to those, more offerings that enables interested parties to interact with the company, for example subscribe to company's newsletter, attend to webinars and other virtual events, and download e-books.

Channel / Activity	**Luxus Worldwide**	**ID BBN**
Social Media	x	x
Blog	x	x
Newsletter		x
Downloadables		x
Events		x

Table 2: Comparison in marketing activities between Luxus Worldwide and ID BBN (Luxus Worldwide 2022, ID BBN 2022)

4.3 Cross-selling

Cross-selling is a sales function, where the sale is being fulfilled with additional product or services. (What is the Difference Between Upselling and Cross-Selling?). Cross-selling has been in big role in both companies' sales practices before and during the merger process. Since the companies' service offering varies there has been projects that the case company has not been able to fulfill the clients' needs on their own. By cross-selling each other's products or services, the companies has been able to offer a complete project for client. (ID BBN 2022). For example, when client have ordered a project including a website and an intelligence dashboards to be built or marketing automation to be developed, Luxus Worldwide will offer the dashboard part of the project from ID BBN since it is part of their offering instead of Luxus Worldwide's offering. (Bernazzani 2021).

4.4 Up-selling

Up-selling are often confused with cross-selling. The simple explanation for the difference in these is that cross-selling is about service/product extension, where the up-selling is about upgrading. When up-selling or cross-selling, it is important to have the product or service offerings in order. (Big Commerce 2022).

5 Theoretical background

Theories presented in this chapter is about the preferred ways of creating sales and contacting clients from several different studies. B2B sales are developing to be more interactive between the client and company's web resources. (Gartner 2022). The companies' digital skill set is constantly growing to be in critical role when competing for clients against the competitors.

5.1 Client Journey Map

Client journey mapping is a tool that can be used to identify the client's action and are categorized in different stages and visualizes all the touchpoints that client takes. (Morgan, C.A. 2022). Client journey map clarifies, what actions should be taken when client is making the way to purchase. There are five different stages in the B2B customer journey map: Awareness, consideration, conversion, loyalty, and advocacy. (Clark 2021). The actual names of the stages might differ and there can be "sub-stages", when the development of the map has taken further, but the overall themes of the stages remain the same.

Stage	Description	Useful Content
Awareness	Customers know they have a problem and they're actively seeking out a solution. Stand out from the crowd with your first impression.	• Whitepapers • Ebooks • Blogs
Consideration	Prospects have narrowed their options and are in comparison mode. Clear up any doubts in the buyer's mind.	• Product webinars • Case studies • Demo videos
Conversion	This is where the decision is made and the actual purchases happen.	• Live demos • Case studies • Customer reviews
Loyalty	Building a relationship post-purchase by fostering trust, looking for customer feedback, and rewarding loyalty.	• Surveys • Follow-up calls • Product how-tos
Advocacy	Creating advocates who spread the word of the positive experiences they've had.	• Testimonial requests

Figure 6: Figure 7: Client Journey Map stages (Acquire 2021).

B2B client journey starts before the actual contact takes place. This stage is called the awareness. The touchpoints or actions before the first contact are about how client interacts with the company's available information and how company is able to be found as a solution to the issue, that the client is facing. The client nurturing and pre-sale marketing activities are essential to client acquisition. (Landis, T. 2022).

5.2 Search categorization

Search categories are useful way to create clarity and effectivity to search optimization. There are different stages in client journey that should be taken into consideration when categorizing the search options. Especially in the awareness stage on the client journey, search optimization has big role in for client's research. When company realizes that they might need some development in their own marketing activities or technologies, for example in marketing automation, the first searches are usually generic, instead of brand related. According to study by Google, 71% of the research are generic searches at the first base and 90% of the companies researches the information and knowledge about their needs. (Snyder, K., Hilal, P. 2015).

The study by Snyder, K. and Hilal, P., it shows that clients are specifically searching for the product instead of specific companies. When the knowledge has been gathered on their research, they start focusing to gather the information about the service providers and the search develops to be more brand related.

5.3 Inbound marketing

New-business sales and marketing are or should be a well-functioning co-operation between the said departments. 62% of the B2B buyers engage with three to seven different contents before connecting to salesperson. (Demand Gen 2022). This figure shows that majority of the buyers are researching more of the available solutions and want to gain more information themselves, before reaching for the salesperson. Over 67% of the buyers in the study said that they attended to webinars for the past year, which was increased compared to last year's study, where the same poll figure was 57%.

According to the Demand Gen's study 2022, the other resources popularity is also increasing. This study shows that online resources are remarkable asset to companies' B2B selling, such as E-books, blog posts, white papers, and case studies.

According to the Demand Gen's study 2022, B2B buyers chose research or survey reports as the most valuable content when researching for their purchasing decision, followed by webinars and case studies. The highest engagement is active in the early stages in the customer journey. When creating content, it is important to keep in mind the shareability. 48% of the respondents said that it is important that the content is able to be shared immediately and can affect on their buying decision. (Demand Gen 2022). The content is important to be based on reliable facts, that uses data and research to prove those facts right and are accessible on the go, which also supports the Gartner's Future of the Sales-study, where 80% of B2B sales interaction between suppliers and buyers will occur in digital channels.

5.4 Clarity in offering

Demand Gen's survey results from 2022 shows that clients are interested in the companies' visible offering, that is more issue-categorized. Service offering might be considered to be good visible on the company's website, as long as there is a concrete proof of successful work for the issue, for example case studies. This should be taken into consideration especially when the offerings are developing due to merger.

6 Research methods

The research methods used in this thesis will be presented in this chapters. This contains the research design and the research methods.

6.1 Research design

The research method in this thesis was a survey which included the elements of qualitative research and quantitative research. The survey was carried on online with questionnaire form for targeted audience, which are or have been in contact with the case companies related to B2B sales. The questionnaire was sent to contacts, that have or are benchmarking companies in order to make a purchasing decision.

6.2 Qualitative research

Qualitative research is a non-numerical research method to understand opinions, insights, and experiences, where the more in-depth information is needed and cannot be achieved by numerical statistical analysis. The most common ways to carry out qualitative research are following (Bhandari, P. 2022):

1. Observations – recording what you are seeing or hearing, such as someone speaking and documenting the face expressions
2. Interviews: Asking questions from someone and documenting the answers
3. Focus groups: creating discussion by asking questions from a group of people
4. Surveys: creating a questionnaire with open-ended question and distributing the survey among the target group
5. Secondary research: collecting existing data from available materials, for example images, audio, or videos.

6.3 Quantitative research

Quantitative research is a research method using statistical or numerical data gathered and can be presented numerically. The data does not give the impression about the answerers opinion or expressed feeling, since it is a generic way of conducting the research. (Goertzen 2017). Usual elements of the quantitative research (QuestionPro 2022):

1. Structured tools – Structured tools are the ways to gather the information in the research, for example surveys
2. Close-ended questions - Close ended questions are the type of questions that answers can be analyzed and to create a result with a median value and can be generalized
3. Bias elimination – Since the answers are numerical, this eliminates person’s personal opinion about the topic and is able to keep the answers non-bias.

6.4 Mixed-method research: Survey

The chosen research method for this thesis is a survey that was created as mixed method research, which means that the survey contained both qualitative and quantitative method

included questions. Mixed-method survey accomplished that the research results is able to analyze both numerically and to have the “how” answers.

The survey contained 14 questions, eight questions being numerical or quantitative and six questions being open-ended questions, the qualitative part. The survey questions were based on the theories presented previously in this thesis about the preferred and the most optimal sales practices in B2B sales. The survey was sent out to 31 individuals and received 15 answers. The participants work in the following companies: MetsäGroup, Veikkaus, Wärtsilä, Luxus Worldwide, ID BBN, Apetit, Agco Group and GE. According to the survey, the participants work in different positions, mainly in the B2B sales and marketing functions in their companies. The survey also referenced in the studied sales practices the case companies are conducting.

The survey questions:

1. Please select your age from the options
2. In what department are you working in?
3. What do you find the most useful or valuable materials in order to consider possible co-operation/purchase decision? Please choose two from the options:
4. Have you attended any service providers’ events in the past six months? (Virtual or face-to-face events?
    a. If you answered yes, did it support or had an effect on your decision to consider co-operation with that company?
5. Have you downloaded materials provided by a service provider? (e-books, white papers etc.)
6. If you answered yes, please describe what materials:
7. Do companies’ previous or current clients (client portfolio) have an effect on your purchasing/co-operation decision?
8. When you have a known issue or development area, how do you research the service providers?
9. When entering a service provider’s website, what is it that you search? Please describe in own words:
10. What is your preferred way to be contacted in order to suggest a meeting for introduction for a possible co-operation?
11. What information or materials are essential for you to receive before the first introduction meeting?
12. What has been the reason for you to decline the invitation for a meeting with a possible service provider? Please describe:
13. What materials would you like to have after the meeting? Please describe:

6.5 Survey result analysis

The survey was related to B2B sales practices and it's supporting marketing activities and materials in order to find out the most optimal practices in sales activities' first stages. The survey questions' primary mission was to point out what kind of materials and activities the person does or consumes who is benchmarking service provider companies.

It was found out in the survey that the most valuable materials and activities the buyer can have from the company are the company's case studies, followed by webinars and e-books. It can be also seen from the pie chart from below that none of the answerers chose newsletter as a valuable material.

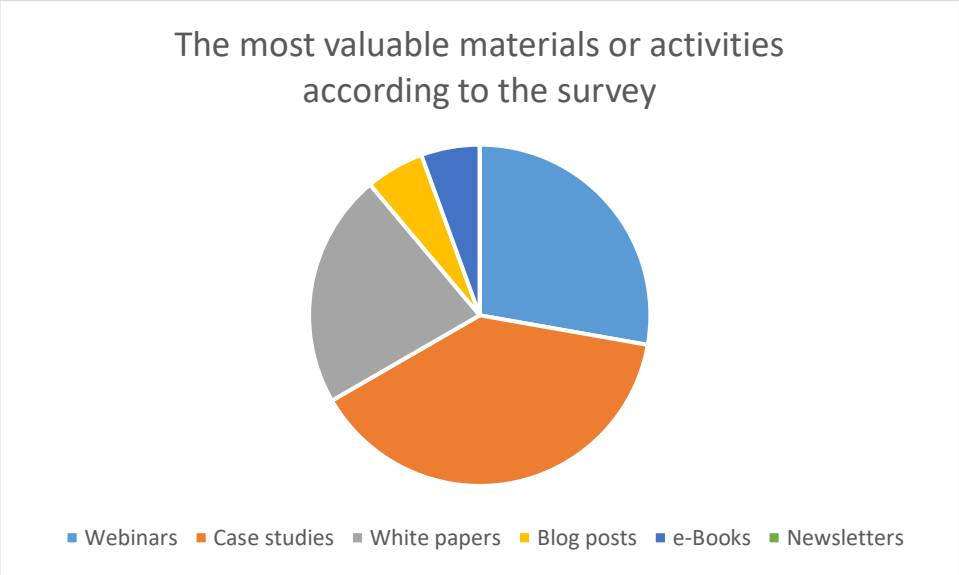

Figure 7: Survey result for most valuable activities or materials

Webinars are also a popular activity that company can provide for their prospects or clients. According to the survey, 100% of the answerers has attended to a webinar and more than half felt that the webinar did influence their decision for co-operation or purchasing decision.

All the survey participants also answered that they have been downloaded materials, provided by a service provider company. The survey participants were asked to specify the materials and the most common answer was white papers, case studies and market reports.

The case studies were the most mentioned material throughout the survey, especially when it related to what kind of materials people wants to have when considering co-operation or purchasing with other company.

6.5.1 Meeting themed questions

The survey also gathered the results of the preferred contents before and after the meeting but also an important phase in the customer journey, which is the contacting the prospect. The question was built in a way that the participant had to choose whether they want to be contacted by a representer of the company they might have a meeting with, or a person from a third party-company and 100% of the participants prefer the company to make the contact that they would have the meeting with, instead of the third party. The preferred way to make the contact is the e-mail.

Before entering to the first introduction meeting, it seems essential for the buyer party to receive material and information about the company, they are about to have the meeting with. Most of the survey participants answered that especially the information about the company and information about the services they provide, is an essential base for the introduction meeting. As a follow-up question in the survey, it was asked that what might have been a reason for participant to decline the invitation for the meeting and the answers resonates with the previous question's answers, since this open-ended question's most popular answer was that they do not know enough about the company or that the company have not sent the materials before the meeting. Also, a popular answer was that if the meeting agenda is vague or is not understandable, the meeting invitation has been declined.

The purpose of the final question was to find out what are the contents that the person in the buyer role want to receive after the meeting. All of the survey participants answered that they want to have the presentation, that was presented in the meeting.

6.5.2 Conclusion of the survey results

The survey results resonate with the theories presented in this thesis. Especially the contents that participates are consuming during their consumer journey and it can be seen from the answers that the preferred way to move on in the customer journey is that the people want to have interactivity from their side and decide what contents and materials they consume instead of ordering newsletters with the information and content, they might not want or need at the very moment. According to study by Gartner 2022, the customers want more and more to have their independence in deciding what they consume and what they are researching for. Other big theme in the survey results that effects the decision making in the meeting phase is the transparency of the service prices.

6.5.3 Reliability and validity of the survey

Reliability and validity are measurements that are used in order to measure whether the survey results are valid and can be trusted. Reliability measures whether the test results are

consistent and can be created again with the same survey under the same circumstances. Validity measures the accuracy of the survey. If the survey results correspond to the real situations or theories, the survey has high validity. (Middleton, F. 2022).

The survey was sent out to participants that are personally known by the author with a relevant position and has been a B2B customer at some point. The survey participants were chosen based on their current position. Based on these facts, the survey results are considered to have high reliability and validity.

7 Findings and development suggestions

7.1 Empirical study

The first theme of the study is to compare the current sales practices as a separate companies. There are noticeable differences in the sales acts of the case companies. The first difference is the target prospect groups, where clients come from. What was missing from Luxus, was the re-activation of previous clients. Also, the inbound marketing segment was much smaller, that ID BBN. These two segments should be taken into consideration in the development suggestion.

The second big difference in the activities was the big difference in B2B marketing activities, which relates to inbound marketing. ID BBN has a wide range of materials and interactive elements. Luxus Worldwide do update the blog and social media channels, but the calls-to-action is not visible in every published materials. Downloadable elements are also mainly on ID BBN's side, since there are no offerings from Luxus Worldwide to their visitors to download materials. Studies shows that the online materials are viable asset to taken into consideration in order to support the sales' beginning stages. (Demand Gen Study 2022)

7.2 Combined development suggestions for sales practices

After analyzing the survey results and reference the theories presented in this thesis for the results and compare them for the current practices, there can be found development areas and more optimal sales practices that can be added for the sales strategy.

7.2.1 Client groups

Luxus Worldwide and ID BBN had differences in the beginning of the customer journey, which was the prospect groups, the main difference being the previous client re-activation group. The re-activation of the previous clients are more cost effective and can cost five times less than acquiring a new client (Landis, T. 2022). Other benefit on re-activation the old clients is

that there is already a background from previous projects and the co-operation is known between the companies and could have a positive effect on trust when considering a new project. (Torstila 2022).

The similar target group was the customers that were contacted by a third-party. According to the survey conducted, this is not an optimal practice for creating leads, since 100% of the responders answered that they prefer to have the first contact from the company. This should be taken into account when considering new ways to approach the prospects, since this could already send a negative tone for the prospects.

7.2.2 Marketing materials and activities supporting sales

The difference was big in the marketing and sales materials offering between the case companies. Luxus Worldwide has done their inbound marketing lightly compared to the ID BBN offering. ID BBN has been offering all the materials that has been mentioned in this thesis and in the survey (case studies, white papers, blog posts, e-books, and newsletters). Especially the case studies are highly popular according to the survey and the Demand Gen Content Preference Report. These results combined to the insight from the survey result that the target group in the survey prefers to search on the development area or the issue point of view. It would be an optimal use of the reference cases to emphasize the core development area in the case studies with the proven benefits on the project. The case studies and research materials that companies can provide, are proven to have an effect in the customer's decision making.

Webinars are also making an effect on the purchasing or co-operation decision according to the survey. All of the participants of the survey have attended to an event, provided by a service provider and the event or webinar did make an effect on their decision in considering co-operation or purchase decision. Webinars are a great way to showcase the industry knowledge, demo the products and emphasize the skillset of the company.

7.2.3 The introduction meeting

When meeting with a lead, it was clear that the customer wants to receive materials from the company before they meet them. The most common answer in the survey was that a info package from the company is a great way to create a base for the first meeting. The info package could include common knowledge about the company, clearly presented service offering and possibly some pricing examples. When sending this to a customer before the first meeting, there is already some knowledge about what should be discussed in the meeting.

In the meeting invitation, the meeting agenda should be clear for both parties. A common reason for people to decline a meeting invitation was that the agenda has not been clear or is

being too vague. When setting a clear agenda, both parties are able to prepare better for the meeting in their own terms and could already think points to present or discuss in the said meeting.

The materials provided by the company is essential also after the meeting. The most valuable material that the customer would like to have according to the survey is the presentation presented at the meeting. The presentation should also include a more specific information about the service offering and pricing example. Most of the participants in the survey said that the pricing and a tailored proposal would be optimal to receive after the meeting.

8 Conclusion

The goal for this thesis was to find out the most optimal practices to support new-business sales in the merging companies. When combining the three factors in this thesis (sales as a separate companies, survey results and the theories presented), the outcome of the optimal sales practices were determined and presented in this thesis. The larger background research of the companies and the merger was an essential part of the thesis, since both of the companies have done huge projects with enterprise companies, so it was important to find out the ways the case companies have been handling client acquisition in order to close big businesses for them. It was seen from the beginning of the study that the companies did have similarities in their activities and materials, but the most optimal ones needed to be picked and study, whether the practices are optimal to suggest.

The mixed-method research was the key for the suggestion of the sales practices, since the strictly targeted group was able to provide the needed insights for the suggestions and the results were similar within each other, which made it possible to support the theories presented in this thesis.

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Figures

Tables