LAPPEENRANTA UNIVERSITY OF TECHNOLOGY
The Faculty of Technology Management
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UTILIZING ONLINE DEMAND GENERATION IN AN ENGINEERING COMPANY

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ABSTRACT

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The objective of this study is to find out how online demand generation can be utilized at the Mantsinen Group Ltd Oy so that it can support the sales of the company. Additionally, efficiency of online demand generation is examined to find out if online demand generation is profitable and how suitable it is for the case company.

Use of the demand generation system is defined based on the literature and after that system is used. Efficiency of online demand generation is measured with real data from the examination period of three months. Suitability of the online demand generation is assessed based on the cost-efficiency and the results of it.

The results of the study show that using online demand generation is profitable and it suits to the case company. Online demand generation can best support sales when it provides steady flow of qualified leads to sales. It can also reduce salespeople's workload by automating tasks which are usually done manually.

TIIVISTELMÄ

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Työn tarkoituksena on selvittää miten sähköistä kysynnän herättämistä voidaan hyödyntää Mantsinen Group Ltd Oy:ssä siten, että sillä pystytään tukemaan myyntiä. Lisäksi sähköisen kysynnän herättämisen tehokkuutta tutkitaan, jotta saadaan selville onko se kannattavaa ja kuinka hyvin se sopii yritykselle.

Kysynnän herättämisjärjestelmän käyttö on määritelty kirjallisuuteen perustuen ja sen jälkeen järjestelmän käyttö on aloitettu. Sähköisen kysynnän herättämisen tehokkuus mitataan kolmen kuukauden tarkastelujakson todellisella datalla. Sähköisen kysynnän herättämisen sopivuutta arvioidaan perustuen sen kustannustehokkuuteen ja tuloksiin.

Työn tulokset osoittavat, että sähköinen kysynnän herättäminen on kannattavaa ja se sopii yritykselle. Sillä voidaan parhaiten tukea myyntiä järjestelmän tuottaessa laadukkaita myyntimahdollisuuksia tasaisena virtana myynnille. Myös aiemmin manuaalisesti tehtyjä työtehtäviä voidaan automatisoida ja näin vähentää myyjien työtaakkaa.

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LIST OF ABBREVIATIONS

B2B	Business to business
CEO	Chief executive officer
CPM	Cost per thousand impressions
CRM	Customer relationship management
HTML	Hypertext markup language
ICT	Information and communication technology
OTS	Opportunities to see
PR	Public relations
SaaS	Software as a service
SIC	Standard industrial code
TOL	Toimialaluokitus

1 INTRODUCTION

During the last year's sales processes in B2B (business to business) environment has changed to be much more complex than they used to be. More decision makers are involved in purchases, sales cycles are much longer and administrative support has decreased and caused more paperwork to the salespeople. Thus salespeople are busier than they used to be in the past. That makes it important to concentrate developing marketing so that it supports sales as well as it can so that salespeople can use their valuable time to actual selling. Marketing can best support sales by providing them high quality sales leads so that salespeople do not have to spend their time to unqualified leads or finding leads. (Carroll, 2006, p. 4 - 5)

ICT (Information and communication technology) has evolved in fast pace during the last few years which has made it possible to utilize ICT also in many fields of marketing (Kotler et al. 2009, p. 118). Development of ICT has made possible to use demand generation systems which can support the marketing processes by automating marketing communications. Demand generation systems can be used widely to automate all kinds of tasks in field of marketing communications. Automation can increase the efficiency of marketing communications in all possible fields if it is used cleverly. (Doyle, 2000, p. 176)

Demand generation systems can be utilized to support sales and marketing but it is not clear what processes of marketing communications should be automated and what actually can be automated. Hence it is interesting to explore all the possible fields where online demand generation can be used to support marketing and sales. Another interesting factor is that is the use of this kind of system to automate marketing communications profitable. If demand generation system is used, it is extremely important to be able to measure the efficiency of it. This kind of automated marketing communication is certainly not suitable for all businesses and thus the suitability for own business must be known before starting to use online demand generation system.

1.1 Background

This thesis is done because the case company, Mantsinen Group Ltd Oy (from now on Mantsinen), has started to use demand generation system and they want to utilize it as well as possible. They also want to know is the demand generation system they are using suitable for their business and what the efficiency of the use of this kind of system is. The results of this study help to use demand generation system to support sales of Mantsinen and to know the effects of the use of it.

The use of the online demand generation started from zero and thus there is no knowledge of system utilizing and efficiency. Earlier one marketing assistant and salespeople themselves have had the responsibility of those tasks which are going to be automated. The idea is that salespeople would have more time for actual selling while demand generation system will take care of the early phases of sales process. Also marketing assistant will no longer be needed if the tasks can be automated.

Decision to start using the system was made in spring 2010 when Mantsinen’s system supplier presented the possibilities of the system. It was already earlier acknowledged that something has to be done to make marketing communications of Mantsinen more effective. The use of the demand generation software was a good way to do that.

1.2 Objectives of the study and research questions

The purpose of this study is that the demand generation system is utilized effectively at Mantsinen and that it is known how efficient this kind of marketing is. It will be also known how marketing efficiency of online demand generation can be measured during the sales process. The final outcome of this thesis is that Mantsinen knows how to use demand generation system effectively. Based on the efficiency measuring of this thesis it is possible to measure the efficiency of this kind of marketing communications also in future.

Research questions of the study are the following three questions:

1. How can the sales process of Mantsinen be supported with online demand generation?
2. How can the marketing efficiency be measured during the sales process?
3. How does the demand generation system fit to Mantsinen's business?

Idea of the first question is to find from literature possible fields of sales process where demand generation system can be utilized to support the process. This is brought to the context of Mantsinen sales process and thus it can be presented how demand generation system can be used at Mantsinen so that sales is supported in the best possible way.

The second question looks at the efficiency of online demand generation and examines how to measure supported areas which are the result of the first question. At the same time also present efficiency of online demand generation is presented. The third question gives an idea is the online demand generation suitable for Mantsinen. Its costs are compared to earlier when the same tasks were done manually.

The case company benefits of the study so that it will know is the online demand generation suitable for its business and is it profitable. It is also able to use the system effectively because of the study. This study helps Mantsinen to develop online demand generation further with its system provider and to increase the efficiency of marketing also in future.

1.3 Delimitations of the study

The study presents only the theory related to the marketing pipeline part of the sales process because that is the area where demand generation system can mostly be used to support the sales process. This means that also in empirical part issues concerning marketing pipeline part are handled and for example efficiency of marketing from the sales pipeline part is not measured.

In this thesis only Mantsinen's business area material handling machines is examined because it is the only business area using online demand generation so far. It is not explored how demand generation system could be utilized in marketing of logistic services although it could be profitable to use it also there.

Demand generation system at Mantsinen can be used for many purposes for example to maintain customer relationships. In this thesis only demand generation and prospecting areas are being concentrated. That is the most valuable information for the case company.

1.4 Structure of the study

To achieve a better reliability in a qualitative research careful description of the execution of the study is necessary. This must be done in all phases of the research. (Hirsjärvi et al. 2005, p. 217) The structure of the study is clearly presented in Table 1 to help to understand the whole research process.

This thesis consists of eight chapters order of which can be seen from the Table 1. First there is introduction chapter which purpose is to present the background of the study – why this thesis is done in first place – as well as present the delimitations, objectives and the research questions of the study.

Table 1. Structure of the study

Input	**Chapter #**	**Output**
Background Objectives of the study	Chapter 1 Introduction	Research questions Purpose of the study
Theoretical basis of sales process of B2B company	Chapter 2 Sales process of B2B company	Understanding issues related to the sales process of B2B company
Theoretical basis of demand generation systems Silverpop demand generation system	Chapter 3 Demand generation system	Understanding the demand generation system in general and the used system
Case study as a research method Research process	Chapter 4 Methodology	The basis of a case study Description of the research process
Basic information about the company	Chapter 5 Mantsinen Group Ltd Oy	Description of the case company, its business and sales process
Sales process of Mantsinen Silverpop demand generation system	Chapter 6 Supporting sales with online demand generation	Results of supporting opportunities and use of online demand generation
Use of online demand generation Results of online demand generation	Chapter 7 Assessing online demand generation	Results of the efficiency and effects of online demand generation
The results of the study	Chapter 8 Conclusions	Managerial tasks and recommendations for further research

Second chapter handles the theoretical framework of the thesis – marketing and sales pipeline. All the essential issues are presented which have to be taken into consideration when speaking of sales process in B2B environment. Also metrics for efficiency measuring are presented.

Chapter three presents the theory of demand generation so it is possible to agree what is meant with demand generation and what features are usually included in demand generation system. It also presents the demand generation system used at Mantsinen.

Chapter four consists of research methodologies used in this thesis. Methodology chapter describes how this study is conducted.

The fifth chapter introduces the case company. The idea of the chapter is to get information about background and operations of the case company concentrating on business area material handling machines. Sales process of the case company is also presented to find out what is supported with online demand generation.

The sixth chapter concentrates on presenting how the sales process of the case company can be supported with the demand generation system.

Chapter seven presents the efficiency of online demand generation and how it can be measured during the sales process. It also compares online demand generation to the earlier marketing efforts and presents the results achieved so far.

In the chapter eight research questions are answered and final conclusions are made about the study. Managerial implications and recommendations for further research are also presented in this chapter.

2 SALES PROCESS OF B2B COMPANY

To be able to succeed in marketing and sales it is extremely important to know the whole sales process of a company and all issues which affect to it. In this thesis marketing and sales pipelines are used to conceptualize sales process of company operating in B2B environment.

Sales pipeline (Figure 1) can be thought as a big funnel which includes all prospects and buyers which are currently pursued. Above the funnel are all the prospects with which the contact is never made. Those prospects that get awareness phase - hear about the company or its product - are at the top of the funnel. Funnel narrows down because in every step of the buying process there are less potential customers left. In some point of sales funnel prospects turn leads, potential customers, and may end up closing the deal. In the narrowest part at the down of the funnel are hot ones, those who eventually end up closing the deal. (Ludwig, 2004, p. 120 - 121)

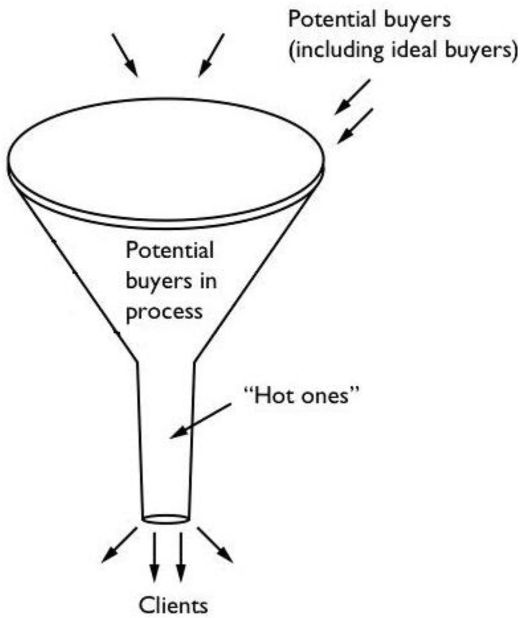

Figure 1. Traditional sales pipeline (adapted from Ludwig, 2004, p. 121)

Carroll (2006) divides the sales pipeline in two different parts – marketing and sales pipelines (Figure 2). This makes it easier to separate tasks of the marketing and the sales. When speaking of B2B sales, leads at the end of the marketing pipeline are in many cases not even close to buy. Sales negotiations last long time and leads may be lost during the later stages of buying process which take place in the sales pipeline part. Actual sales pipeline ends to the purchase when lead becomes a customer. (Carroll, 2006, p. 161)

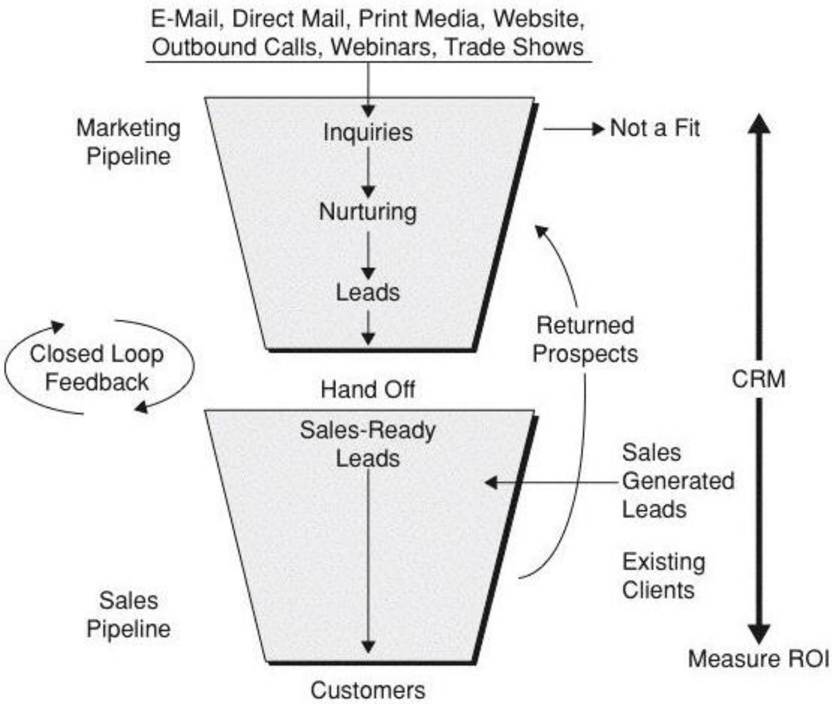

Figure 2. Marketing and sales pipelines (Carroll, 2006, p. 161)

Only a tiny part of all prospects will end up closing the deal. It means that it is extremely important to have enough prospects at the top of the funnel so that sales targets can be reached. (Ludwig, 2004, p. 121) Concept of pipelines makes it easier to understand the amount of prospects or leads in each step of the buying process and it also helps to measure the effectiveness of marketing. For example it can be measured what is the ratio between the number of inquiries on top of the marketing funnel and qualified leads at the down end. More about efficiency measurement at the chapter 2.5.

When speaking of B2B sales process terms used in marketing and sales are leads and inquiries. Thus sales process, especially marketing pipeline part of it, is fully based on leads – management, generation, qualifying and nurturing them. These tasks are thought to be done during the marketing pipeline part. Leads are generated at the top of the funnel, nurtured and qualified during it and at the end qualified leads are passed to the sales. (Carroll, 2006, p. 161)

The job of marketing and the job of sales are agreed in the literature. Carroll (2006) as well as Donath et al. (1995) write that job of marketing is to identify leads and sales to close sale with them. Still often the problem is that salespeople spend their valuable selling time identifying leads. (Carroll, 2006, p. 3 - 4; Donath et al. 1995, p. 4 - 5) Marketing and sales pipelines help to divide these tasks between marketing and sales because sales start their work from the beginning of the sales pipeline where qualified leads are passed to the sales.

Although marketing and sales pipelines are separated, there has to be a connection between marketing and salespeople. Sales strategy and tactics will not work if all parties do not know them or do not agree them. That is why collaboration between sales and marketing is essential. Sales and marketing has to have same objectives and goals to work for. The problem may be disagreement between them but most often it is lack of information. If sales do not know what marketing is doing and vice versa it cannot work. (Carroll, 2006, p. 13 - 14; Donath et al. 1995, p. 7 - 8)

Figure 3 presents the framework used in this thesis which is conducted by the researcher based on the theoretical themes presented in this chapter. Marketing and sales pipelines are core of it and beside it buying process steps, lead management tasks, prospect classification and efficiency metrics are presented.

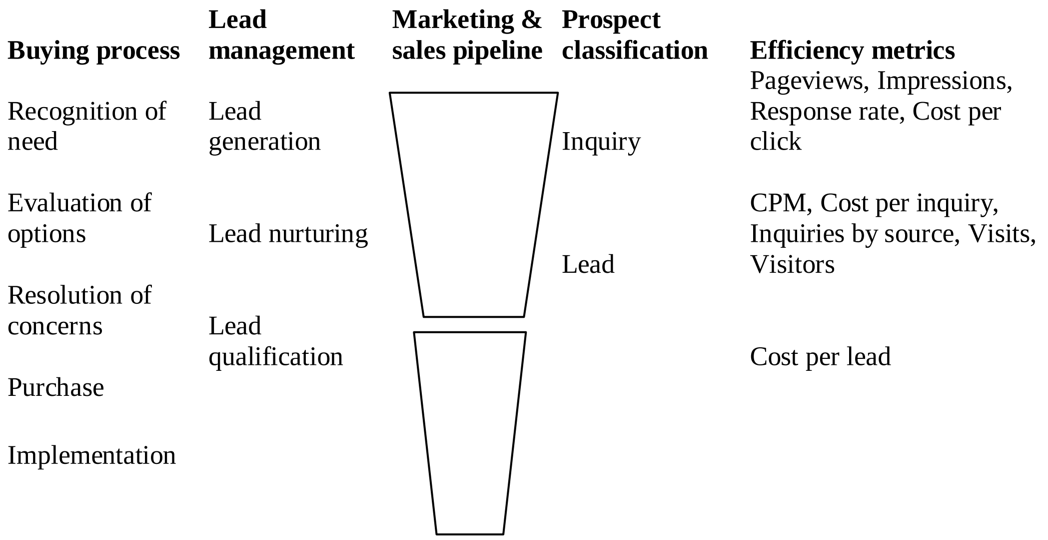

Figure 3. Pipeline framework of the study

The framework sums up all the fields which have to be taken into consideration when speaking of marketing and sales pipelines. In this thesis the focus is on marketing pipeline part and that is why only tasks and issues concerning that part of the sales process are presented in this chapter.

The idea of this chapter is to introduce all tasks which have to be done and issues which have to be taken into account during the marketing pipeline. Big part of the theory is based on Carroll's (2006) book "Lead Generation for the Complex Sale" because it describes best the tasks of the B2B company during the marketing pipeline.

2.1 Organization buying behaviour

Organization buying behaviour in this thesis is examined from the viewpoint of capital items. Thus it is important to first define what is meant with the term. Capital items are goods which are meant to be used for a long time to facilitate managing or developing customer's own finished offering. Installations and equipments are two categories of capital items. Installations such as buildings and heavy equipment are often bought directly from the producer and negotiation period is long in many cases. Technical knowledge is also essential for salespeople of this kind of products. Equipment are portable factory equipment, tools or office equipment. Many equipment manufacturers use intermediaries because of geographically dispersed market. Personal selling is most important in capital items although advertising has a role when used effectively. (Kotler et al. 2009, p. 509)

Organization buying differs from consumers buying in several ways. Consumers buy goods and services for own use and organizations for the company. Company can use the goods or services for its own production, enabling own processes or for reselling. Capital items are bought to be used for a long time to support company's business (Kotler et al. 2009, p. 509). (Boyd et al. 2002, p. 137)

Big difference between consumer and organization markets is market demographics. There are less potential customers in organization markets than in consumer markets but those few are larger buyers. Relationship between supplier and customer is closer because of the larger purchases and smaller customer base. Buyers are often professionals and in many cases there are many people who influence the buying decision (chapter 2.1.2). Demand is fluctuating and inelastic. Sales process includes several sales calls and in case of capital items buying process may take even years. Also direct purchasing from manufacturers is often characteristic for organizational buying. (Kotler et al. 2009, p. 268 - 271)

2.1.1 Buying situations

Kotler et al. (2009) and Ingram et al. (2001) agree that there are three possible buying situations which are new task, straight rebuy and modified rebuy buying situation. In new task buying situation organization is buying for the first time and much more decisions are needed than in rebuy situations. Risks are naturally bigger if the supplier is not known and thus can not be fully trusted. Buying process is longer because customer has to gather information about company and its products to be able to do the purchase. (Ingram et al. 2001, p. 78 - 79; Kotler et al. 2009, p. 271)

A modified rebuy is situation when existing customer wants to buy again but with a bit different specifications. Customer wants often to collect additional information about opportunities to change product specification, prices or delivery requirements. In straight rebuy situation customer buys using the old routine. This is the least complex buying situation. (Ingram et al. 2001, p. 79; Kotler et al. 2009, p. 271)

2.1.2 Buying centre

Buying center is a decision-making unit of a company which consists of a group of individuals who affect the decision-making process. It is not formal team but informal network of persons in buying process. Kotler et al. (2009) include seven member roles to buying centre which are:

1. Initiators – those who start the purchasing process by expressing that something is needed

2. Users – those who will use the purchased product

3. Influencers – those who often affect the buying decision by helping specification definition

4. Deciders – those who decide on product requirements or supplier

5. Approvers – those who can authorize the final decision

6. Buyers – those who have formal authority to choose the supplier

7. Gatekeepers – those who can control the flow of information between buying center members and suppliers

It is possible that some member has multiple roles and also many members can have the same role. The size of the buying center depends on purchasing situation and the company. (Boyd et al. 2002, p. 139; Ingram et al. 2001, p. 79 - 80; Kotler et al. 2009, p. 274 - 275)

Members of buying center are individuals and hence their personal needs and objectives affect to the decision-making. It is possible that less known brand will not win because risks are considered so high. It may be thought that one's own career is risked if some supplier is selected. Also personal likings and opinions may affect. That is why salesperson must try to affect every member of the buying center a bit differently. (Ingram et al. 2001, p. 80 - 81)

2.1.3 Buying process

To fully understand sales process of the company customer's buying process must also be understood. Coe (2003) lists steps of buying process and sales cycle side by side and shows that those do not match. He considers there to be much more steps in buying process than in sales cycle. Carroll (2006) also brings the buying process front and uses it as a tool to discover what to communicate to customer in different stages. What we can conclude from those viewpoints, the most important thing is to take the buying process into consideration when planning sales process of the B2B company. (Carroll, 2006, p. 58 - 60; Coe, 2003, p. 9 - 10)

Rackham (1999) presents simple buying process model which can be seen compatible with B2B and also with large consumer acquisitions. This model is more appropriate to describe buying process of capital items than for example buying process presented by Kotler et al. (2009). This model is like a sequence of acquisition steps that purchasers go through like also in other buying process models like for example in commonly accepted AIDA. (Kotler et al. 2009, p. 279 - 280; Rackham, 1999, p. 67)

Rackham's buying process includes five steps which are recognition of needs, evaluation of options, resolution of concerns, purchase and implementation. Buying process model is presented in Figure 4

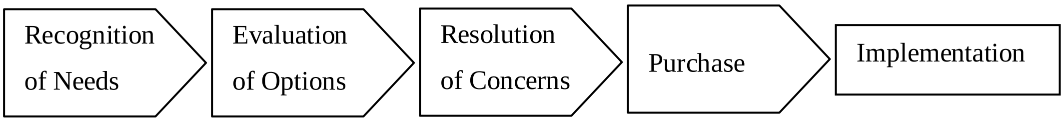

Figure 4. Buying process (Rackham, 1999, p. 67)

Buying process starts when customer recognizes that something is imperfect, incomplete or missing. Fully satisfied customers have not got these feelings so they have no reason for acquisition. When customer no longer feels satisfied and gets an idea to change something, need for acquisition arises. In this stage salesperson can help customer to realize that they have problems which could be solved. Because solving the problem takes effort and costs something, issue for customers in this stage of buying process is to decide if the problem is big enough that it needs to be solved. Salespeople can create real value if they help customers to define problems and understand the severity of consequences of those problems. (Rackham, 1999, p. 68)

After decided that problem must be solved a new decision is made: how to solve the problem. The decision is made in some cases between the competing products and in some cases between total different solutions which can solve the same problem. Value can be added by salespeople by helping to make better choices, for example new ways can be presented to solve the problem. In some cases it is possible that customization better solves the customer's problem. Salespeople are like consultants and provide essential information for customers so that they can make the best possible choice. (Rackham, 1999, p. 68)

In a case of a more complex sale the decision to buy is harder because there are concerns about the purchase. Although the product or solution is already chosen after the second step of buying process there are issues and concerns that must be resolved before moving to the next stage of buying process. There may be for example business relationships between competitors that must be broken first or the real decision makers have not been convinced yet. One problem may also be to prove the promised performance to the customer. Salespeople can add value by helping to get over these issues and concerns and get the customer ready for acquisition. (Rackham, 1999, p. 68 - 69)

Fourth stage of buying process is the purchase which takes place when the remaining obstacles and concerns have been overcome. Salespeople's job in this stage is to make acquisition painless. They must try to simplify the process and through that decrease the acquisition costs for customer. Trust between salespeople and customer is an important issue which brings value to customer. The sales process can be secured when salespeople work as "customer advocate" in a company. This way customer can really trust the salespeople and that how appreciate them and the selling company even more. (Rackham, 1999, p. 69)

The last step of the buying process, implementation, has a big part in many more complex capital item sales. Product or service must be implemented and salespeople can add value to this several ways. Most important is to show how products or services can be utilized in the most effective way. This can be done also by providing training, implementation advice or support. (Rackham, 1999, p. 69)

Buying process can vary a lot between different organizations. Sales cycles can have different lengths and in some cases some stage takes more time than in some other. Although this model is quite simple, it can help to understand how sales forces can create value in different stages of buying process. Because of its simplicity, the model can be generalized and it fits in many situations concerning sales of capital items. (Rackham, 1999, p. 69 - 70)

2.2 Lead generation

Donath et al. (1995) consider inquiry generation to mean “motivating prospective buyers to identify themselves and their specific interests via an inquiry” (Donath et al. 1995, p. 6). Although inquiry is used as a term in this definition it can be generalized to lead generation. The idea of lead generation is to find potential buyers, who have shown their interest, for sales. That kind of leads must be found and converted to sales. Kotler et al. (2009) find it important that the certain company is known when customers are searching a supplier and hence consider lead generation as an important task (Kotler et al. 2009, p. 282).

In literature (e.g. Ingram et al. 2001; Kotler et al. 2009) prospecting is presented as the first stage of personal selling. It includes finding potential customers and determining which part of them is qualified. Carroll (2006) disagrees with them and considers prospecting – lead generation as he calls it – as a task of the marketing. He sees that in case of a sale of capital item the work of marketing is to support salespeople by providing them sales leads and that how let the sales do what they do best – sell. He also states that the length of the average sales cycle has increased 22 % during the last five years. That makes it extremely important for marketing to take care of lead generation and let sales to concentrate selling. (Carroll, 2006, p. 4 - 5; Ingram et al. 2001, p. 47; Kotler et al. 2009, p. 761)

2.2.1 Lead versus inquiry

To fully understand what lead generation and management is all about one must know what is meant with the term lead. The terms inquiry and lead are often thought to be same but there is a big difference. Inquiry is someone who has requested information and needs some level of assistance – mainly just responds in some form of marketing communication (Coe, 2003, p. 82). Still inquiry is not even close to do a purchase because based on Carroll (2006) only 5 to 15 percent of all inquiries are going to be truly sales-ready opportunities. And the number naturally varies between industries. (Carroll, 2006, p. 28)

Carroll (2006) defines lead as “a potential customer that wants to learn more about what you have to sell and that has acknowledged it has a business problem that you could help solve”. Thus important difference between lead and inquiry is that selling company knows that there is a problem that customer wants to solve in case of lead. (Carroll, 2006, p. 29)

When defining lead in a own company the ideal customer profile must also be taken into account. Ideal customer can be profiled using old customer data. Good way is to sort out old customers in terms of profitability, evaluate the characteristics and identify the key attributes why some are more profitable than others. To create the profile, characteristics of most profitable e.g. revenue, Standard Industrial Code (SIC), number of employees must be listed and used to form the profile. In Finland TOL classification is used for the same purpose as SIC internationally (Tilastokeskus, 2008). If company knows what kind of customer is ideal for it and accepts the universal lead definition, the term lead can be fully defined inside company. (Carroll, 2006, p. 25 - 26, 29)

Lead definition should be basic and intuitive so it is possible that all marketing and salespeople are in tune with it and can remember it. Usual problem is that marketing and sales do not agree with the definition which causes problems when marketing passes “sales-ready” leads to sales but sales do not think they are sales-ready. Hence everybody involved in lead generation or selling process need to know and agree with the definition of lead. (Carroll, 2006, p. 30)

2.2.2 Key elements of lead generation

To be successful with lead generation program it is crucial to know the three key elements of lead generation which are closed-loop feedback, an integrated database and open dialogue. Closed-loop feedback means that marketing and sales must work in collaboration. In many cases leads just disappear when passed to the sales. Sales department must give feedback about lead quality and also pass unqualified leads back to marketing. That how leads can become qualified some day and marketing will know what happens to the passed leads. (Carroll, 2006, p. 11)

Second key element – database – is also an important part of lead generation. The problem in most cases is that there is no defined process how to use and update databases. Marketing and sales should have an integrated database so that marketing efficiency can be measured. It depends on the organization whether the responsibility of database is in marketing function or in sales but it is important that everybody knows who is responsible for it. (Carroll, 2006, p. 11 - 12)

Lead generation can not be seen as a series of campaigns but conversation between company and prospect. That is why open dialogue is one of the key elements in lead generation. It must be remembered that companies are not buying – people are. Thus relationship with the decision makers must be identified, initiated and nurtured. (Carroll, 2006, p. 12)

2.2.3 Value proposition

Most lead generation problems are caused by unfounded statements about the benefits customer will get. Thus well formed value proposition is extremely important in today's economy. With value proposition, company has to answer how it can help customer's business, what difference it can make and why its solution is the one which should be bought. (Carroll, 2006, p. 56; Konrath, 2006, p. 51)

Konrath (2006) sees value proposition as "a clear statement of the tangible results a customer gets from using your products or services. It is focused on outcomes and stresses the business value of your offering". To be able to sell products or services to big companies a strong value proposition is essential. It is financially oriented and concentrates on critical issues of target market. Value proposition is often citing numbers or percentages and it may include a reference of similar customer to show company's capabilities. (Konrath, 2006, p. 51 - 52)

Value proposition has to contain useful and relevant information which helps to make the buying decision. Value proposition must be formed so that it is directed to the ideal customer profile who wants to solve business issues. It should also show what is the added value and why this is the best possible solution. (Konrath, 2006, p. 57)

Buying process of customer must be taken into consideration when developing value proposition. Customers move on step by step in the buying process and buy when they are ready. Well planned value proposition with lead nurturing program can help to accelerate the movement in the buying process. The sooner in the buying process prospect can be captured the better. (Carroll, 2006, p. 59)

Value proposition must be also formed based on the individual's role in the buying process. Different people from the buying centre, for example technical buyer and end user, appreciate different things and value of some message is different for different people. It is better to reach as many decision makers from the buying centre as possible and try to increase their value perception. (Carroll, 2006, p. 62 - 63)

2.2.4 Lead generation plan

Consistent, sustained and focused effort is required lead generation to be successful. It is essential to have lead generation plan which defines the goals, objectives, strategies, tactics, timetable, measurement, accountabilities and budget. It is natural that the plan may need to be changed later but the most important thing is to have a plan. Minor corrections and adjustments are always needed. Lead generation plan has to be in line with the goals of sales team. It means that marketing and sales have to generate lead generation plan together and take the common goals into consideration. (Carroll, 2006, p. 69 - 70)

Quantitative goals are the first thing to include in the lead generation plan. At early stages goals should be activity-based, for example how many leads or inquiries there should be at some point. At the beginning it is not easy to set this kind of goals and it must be done iteratively optimizing and testing. With experience, feedback and results the knowledge to set this kind of goals develops. (Carroll, 2006, p. 70 - 71)

In later stages at the process it is also possible to focus on result based goals and set financial targets, which could be for example revenue goal for a year, salesperson quota or revenue value of the sales pipeline. There could also be objective how many new customers should be acquired in some time or other market share based objective. (Carroll, 2006, p. 73)

After setting goals and objectives, the next step is to select tactics for the lead generation. Critical success factors in lead generation must be kept in mind when selecting tactics, such as open dialogue with prospect, sales and marketing collaboration, lead definition, ideal customer profile, database, value proposition and lead nurturing. Keeping all these critical factors in mind lead generation plan will work. (Carroll, 2006, p. 73 - 76)

2.2.5 Lead generation tactics

It is not hard to describe methods how to generate leads, but the problem often is that reaching the upper-level decision makers is hard. A good strategy to reach them is to use multiple channels and repetition. Then there are better odds that they are reached. (Carroll, 2006, p. 79)

According to Carroll (2006) the lead generation is the most effective when many different tactics are used simultaneously. If multiple communication methods are used to reach key individuals in buying process, many more leads will be converted to sales. Tools must work smoothly together and tactic portfolio must be managed all the time because something that works today may not work tomorrow. That is why it is important to have a resilient platform, which is adaptable to changes. If tactics seem to fail they must be changed right away. To be able to do that, a closed-loop feedback is essential. (Carroll, 2006, p. 79 - 81)

Email

Email is the most cost-effective medium for the lead generation. The problem with email is that many executives are receiving daily so much spam that it is hard to reach them, although relevance of the message would be high. Email messages can still be formed so that reading would be as easy as possible and the message would be read. Email content should be condensed so that there is only the most important information shortly. It is more important to concentrate on the content than on graphics. Content has to be short and concise but there can be attachments or hyperlinks to extra material, for example to event invitations or white papers. If message looks like it is personal and directed to recipient, it builds more trust. That is why personalization of the message is important. (Carroll, 2006, p. 99 - 100)

The phone

The phone is one of the most important lead generation tactics. It is timely, interactive and personal which helps to build relationship between parties. Carroll (2006) considers phoning "by far the most appropriate and reliable method for contacting high level decision makers". Although phoning is effective and important method it can not stand alone but work together with other tactics. (Carroll, 2006, p. 87)

Public relations

Public relations (PR) – is the way to communicate company's image and brand to the target segment. In case of B2B, the sale reputation is extremely important factor and that is why PR concentrates on it. Good reputation makes the opinion of potential customer about the company brand automatically better. PR in lead generation can be utilized to show that a company can be a productive business partner. (Carroll, 2006, p. 107 - 108)

Events

People are often scared to use events for lead generation because they fear for example that no one will show or the results are not good. Events can be promotional, like some sponsorship events, or they can build reputation, when content is more important. With events the marketing prowess can be shown to the target audience. (Carroll, 2006, p. 115)

Webinars are an inexpensive way to use events for lead generation because the prospect does not have to leave the office. To be effective webinar has to have a content that builds trust and the prospect is interested. In any kind of an event the content must be tailored based on the prospects situation in the buying process. (Carroll, 2006, p. 115 - 117)

Trade shows are another possible way to use events for lead generation. It is important to notice that trade show as a lead generation tactic is not over when the trade show ends. Visitors whose contact details have been captured are not sales-ready leads, not even leads. They are inquiries whose contact details should be added to the database and included in the lead nurturing programs and hopefully they some day become qualified sales-ready leads. Inquiries that have become from trade shows are in different stages of buying process and that has to be taken into consideration when contacting trade show visitors. (Carroll, 2006, p. 124)

Web site

Nowadays web is the way to find information about possible solutions for customer's problem in the early stages of buying process. Face to face meetings have moved to later stages if they even exists. Marketing must be responsible for the company's web sites because web site works kind of a presales consultant. Web site has to be found with relevant search words from search engines and that requires search engine optimization. Search engine optimization is a process which improves the quality and volume of the traffic to a website by getting own company web site higher in the search results of the search engines. Also banner ads can be used to attract visitors to own web pages. (Carroll, 2006, p. 127 - 128; Kotler et al. 2009, p. 131)

When planning content of a web site, marketer should try to look it from customer's point of view. Web site should look professional and contain appropriate information about the company, as well as an easy-access information about solutions that company provides to the customers. Web site visits can be tracked and that how the return on marketing investment better measured. (Carroll, 2006, p. 129, 134 - 135)

Direct mail

In B2B environment direct mail does not work like in business to consumer marketing because it is tough to reach executive level with regular mail. However when direct mail is a part of a conversation and supports somehow existing relationship it can work also in B2B scene. (Carroll, 2006, p. 139)

Referrals

Referrals and references are recommendations made by some third party on behalf of the company (Carroll, 2006, p. 145 - 148). Previous and existing customers can be utilized to support company's marketing so that they recommend the company to the new potential customers. Reference visits and different kind of marketing materials are possible forms of references. (Jalkala and Salminen 2009, p. 826)

Existing customers can be utilized as referrals when relationships are in good shape. If a customer recommends the company it puts also its own reputation on the line. If the company knows that its customers can recommend it, the company knows that it provides them significant value. Other parties who can act as referrals are for example consultants or other experts. (Carroll, 2006, p. 145 - 148)

2.2.6 Quality versus quantity

Assumption is that marketing has done good job if it gets a certain amount of inquiries - no matter what kind of inquiries. This makes quantity more appreciated in the lead generation than quality. Quantity is a justified goal when a new product is introduced and company wants to add the awareness of the company and product more than high-quality inquiries. Also if the goal of communication is to test which segment is best for some products quantity may be more appreciated. (Coe, 2003, p. 100 - 101)

The general goal should still be balance between quality and quantity. There should be enough leads in the sales funnel from which serious buyers can be nurtured. The balance can be achieved by selecting the right medium to communicate and right kind of offer for each situation. The quality of inquiries should be appreciated if sales lacks time and wants to concentrate only on high quality leads. Time should not be consumed to the low quality inquiries if it is known that they will not buy eventually. (Coe, 2003, p. 101 - 102)

2.3 Lead nurturing

Inquiries which are results from lead generation may be interested in company's product or service, but in most cases they are not even close to do the purchase. Kern (2009) states that only 13 % of generated inquiries are ready to buy within 90 days but still 45 % are going to buy within 12 months. This makes it essential to have well managed lead nurturing programs. Naturally it depends on the industry and the whole situation what are the actual numbers but this gives a rough estimation that lead nurturing is needed. Coe (2003) writes that need for lead nurturing is particularly acute if the buying process is very long and the purchase involves many individuals. (Coe, 2003, p. 128; Kern, 2009, p. 2)

2.3.1 Lead nurturing definition and objectives

According to Kern (2009) "nurturing involves a series of communications intended to build awareness, consideration and trust while keeping a relationship moving forward until the prospect is ready to buy" (Kern, 2009, p. 2). Also Carroll (2006) sees the same themes when defining lead nurturing. Lead nurturing is defined as a method to keep conversation going over time, build solid relationship and allow the creation of interest in company's offering. The goal is to get inquiries to the sales-ready status which makes possible to have better qualified leads, higher close ratios, stronger sales pipeline, and shorter-than-average sale cycles. (Carroll, 2006, p. 181)

As seeing the consistent and meaningful dialogue with leads the core of lead nurturing, the basic objective of lead nurturing is to keep in touch with the proper people at an appropriate level and on a regular basis. It is important to notice the appropriate level of communication, because lead nurturing does not mean pressuring the prospect to the purchase. The idea is more that the potential customer will keep the option in mind, get to know the product better and develop trusted relationship between parties. Therefore lead nurturing is a good way to build customer loyalty. (Carroll, 2006, p. 181)

2.3.2 Use of lead nurturing

Lead nurturing is especially important in B2B sale for articulating the value proposition because it takes time to fully understand the real value. When the prospect is ready to buy, those suppliers who have had lead nurturing programs have better possibilities to win this competition and close the sale. By lead nurturing behaviour company has shown that it is trustworthy and really cares about its customer's wants, needs and goals. Brand awareness is also much higher and relationship stronger if customer has heard of the company for several times during the buying process. Although lead nurturing can be very effective way to better one's chances in competition it is still used very little. (Carroll, 2006, p. 181 - 182)

It is clear that lead nurturing does not work for all prospects and for those whom it works the length of process can vary. The problem is that nobody can know which prospects will eventually buy, and which not. Some prospects may never get the budget, their needs change or they buy from competitors, but that does not make lead nurturing unprofitable because it will still spread the brand knowledge and good image of the company. (Kern, 2009, p. 2)

Without lead nurturing many valuable leads may be lost because leads will leak out from the marketing funnel. Lead nurturing makes reach wider and also makes it possible to communicate with leads that have already passed to sales but no progress made. Those leads who have become colder are a perfect target group to start lead nurturing. Those leads can be recycled back to the marketing funnel with effective lead nurturing programs. (Carroll, 2006, p. 183)

One common factor which affects the lead nurturing in business consisting of B2B sales is the behaviour of salespeople. In many cases salespeople are paid based on their sales activity and this makes short-term opportunities more important to them. Long-term leads are ignored if salespeople would need to take care of the whole sales cycle by themselves. If marketing has lead nurturing programs this problem could be avoided. It still requires collaboration between sales and marketing because this how sales can pass those leads that are not sales-ready back to lead nurturing. With collaboration marketing and sales can optimize the criteria for sales-ready leads and that how make salespeople's work more effective. (Carroll, 2006, p. 183 - 184)

Lead nurturing gives the customer an idea how does the firm treat its customers after the purchase. That makes it extremely important to give a good picture of one's own company by being polite and trustworthy. Emotions are one aspect which affects the decision making although it is probably not that visible. Lead nurturing program can build emotional connection which affects positively to the decision making of the prospect. (Carroll, 2006, p. 184 - 185)

Although lead nurturing is seen as a powerful tool to increase revenue many companies ignore it or do not take advantage of it completely. It is common to concentrate too much on lead generation campaigns and that how kind of to forget the tedious lead nurturing. Also developing lead nurturing programs which last longer than six months is hard because it includes too many communications. Planning of that big entity is much bigger project than just little lead nurturing message. Lead nurturing, to be effective, has to be continuous conversation, not just few separate messages. (Kern, 2009, p. 4)

2.3.3 Lead nurturing program

When planning lead nurturing programs, marketing people should think what the customer thinks and try to use lead nurturing to give information that is relevant to the customer's situation in buying process. In early phases of the buying process customer may feel fear, uncertainty or doubt and that is why lead nurturing should concentrate on removing these feelings. It will bring more trust to the customer if marketer can communicate those issues and solve those problems which are concerning. (Carroll, 2006, p. 186 - 187)

Prospects are moved to the next buying process steps by utilizing effectively the lead nurturing program which must be proactive, intentional and actionable. Lead nurturing program is not just a single marketing campaign but a series of steps and communication tactics. Typically it means ongoing conversation by mail, email or phone. Content of the communication and used media naturally depends on the prospect's situation in the buying process. In the early stages prospect wants information-rich communication like white papers or brochures and later for example webinars and demonstrations. (Carroll, 2006, p. 187 - 188)

Handing lead to sales is the desired ending for a lead nurturing program. That is why it is important to track all touch points and personal interaction of prospect and that how know when the prospect is ready to be handed to the sales. In this point collaboration between marketing and sales is important that leads are handed in right point. (Carroll, 2006, p. 189 - 190)

2.4 Lead qualification

According to Carroll (2006) more than 80 % of the leads that sales get, it fails to act. The reason behind this high number is that the leads passed to sales are not qualified. Like said in chapter 2.2.1 lead definition should be agreed both in sales and marketing departments. Kotler et al. (2009) state that marketing and sales must work together and define when prospect is "sales-ready" (Kotler et al. 2009. p. 282). If both had the same agreed criteria for sales ready, qualified lead, the percentage would be much lower. Thus it is very important to qualify leads based on beforehand defined criteria. (Carroll, 2006, p. 6 - 7)

Commonly used lead qualification criteria (e.g Carroll, 2006; Coe, 2003) consists of four parameters which define a lead. It is called BANT which is an acronym for budget, authority, need and timing. Donath et al. (1995) propose desire to be fifth parameter and they also state that there is an additional criteria which includes things like inquirer's accessibility, suitability for company's sales operation, past inquiry history and other factors which are not in other five parameters. (Carroll, 2006, p. 30; Coe, 2003, p. 126 - 127; Donath et al. 1995, p. 258)

Budget tells does the inquiry have enough money available to do the purchase. If it is clear that inquiry will never be able to have the budget it will not become a qualified lead. For example company size or market position can be used as a indicator for the budget. (Coe, 2003, p. 126 - 127; Donath et al. 1995, p. 260)

Authority explains who is included in the purchase decision process (Coe, 2003, p. 127). Inquirer's title, job function or responsibilities can help to discover the authority. Still it is not clear that those explain authority directly because it is possible that secretary transmits the information to the executive. If the inquiry operates in higher level it is more probable that one is included in the decision team. (Donath et al. 1995, p. 261)

The need tells does the inquiry have that kind of a need that company's solution can bring value to the inquiry. Need parameter can be used by listing possible needs which can be satisfied with company's solution and ranking them so that it is possible to know which need has the biggest possibility to end as closed sale. The need can also be created with marketing communication (Donath et al. 1995, p. 259). (Coe, 2003, p. 127)

Timing stands for the timetable of purchase process aka when the buying decision will be made. This knowledge defines how fast the lead must be followed and also when it is appropriate time to qualify the lead. Knowing the timeframe helps also to decide how the inquiry will be treated during the buying process. (Donath et al. 1995, p. 260 - 261)

The fifth criteria desire tells if the inquiry is really going to buy some day. For example if inquiry wants directly speak with salesperson desire is high and inquiry is serious. Also depth and technicality of information that inquiry wants can define how desired it is to buy. (Donath et al. 1995, p. 258 - 259)

According to Donath et al. (1995), the additional criteria may vary among the industry. Different criteria can be used for lead qualification in different business because customers behave differently. For example information about inquirer's purchase history can help to know from whom it has bought earlier. If the inquiry has bought earlier from competitor it may be harder to change the supplier at that point. (Donath et al. 1995, p. 261 - 262)

Although these criteria look easy to define lead, qualification is still not easy. All criteria are not that important for all businesses so the lead qualification must be adjusted to fit one's own business. It is important to keep lead qualification simple that there will not be need to confuse inquiries by asking too much questions. (Coe, 2003, p. 127 - 128; Donath et al. 1995, p. 263)

2.5 Marketing metrics during the sales process

Farris et al. (2006) emphasize the importance of quantitative measurement in marketing. They state that the old dictum "marketing wastes half the money they spend on advertising but they do not know which half" is not possible anymore and also marketing must justify their spending with measurement. If marketing wants more money for advertising, for example, they must prove that the money is invested profitably. Financial risks and benefits of all marketing decisions must be able to justify. (Farris et al. 2006, p. 2)

Farris et al. (2006) define metrics as "a measuring system that quantifies a trend, dynamic or characteristic". Metrics are used to explain phenomena, share findings, diagnose causes and project the results of future events in all disciplines. Metrics enable comparison of observations across regions and time periods as well as encourage objectivity and rigour. (Farris et al. 2006, p. 1)

Metrics related to advertising media and web are examined because those can be utilized to measure effectiveness of online demand generation. Advertising is hard to measure because sales associated with some ad are not easy to track. Web enables better tracking possibilities and thus it is an easier media to measure effectiveness than traditional media. Compared to other media internet is seen transcendent because of the easy and precise measurement possibilities (Mainostajien liitto, 2009 p. 57). ICT has made it possible to use many kinds of software which help to measure marketing efficiency in more advanced and forward looking way (Kotler et al. 2009, p. 826). (Farris et al. 2006, p. 263 - 264)

Impressions or opportunities to see (OTS) measures the audience for some advertisement or campaign. Numbers are often estimates because it is hard to define precisely how many times some ad for example in a wall of building is seen. There is often some expected value how many impressions some ad will get. The estimated number of impressions varies between different media. In magazines the impressions are not directly the circulation because many people can read the same copy. In billboard ads estimation must be based on number of people walking by. (Farris et al. 2006, p. 268 - 269)

Impressions do not tell how many people see the ad and how many times. That is why there are metrics reach and frequency. Purpose of them is to divide the total impressions to number of people reached and to number how many times one individual has seen the ad. Reach tells how many individuals see a certain ad and frequency how many times individual sees the ad. Thus impressions can be calculated by multiplying reach and frequency. (Farris et al. 2006, p. 270, 276)

$$\text{Impressions} = \text{Reach} * \text{Frequency}$$

When planning an advertisement it must be considered as a goal to reach as many people as possible or to have high frequency. It depends on the ad what should be the goal, and in most cases the best way is to find right balance between reach and frequency. (Farris et al. 2006, p. 272 - 273)

Cost per thousand impressions - CPM defines how much it costs to get one thousand impressions. In marketing and advertising CPM is one of the most commonly used metrics (Coe, 2003, p. 195). Advertising campaign costs are simply divided by the number of generated impressions in thousands. (Farris et al. 2006, p. 274 - 275)

CPM = Advertising cost / Impressions generated in thousands

The cost of advertising should include all costs related to the campaign, which can be agency fees, material production costs and cost of media space or time. CPM is a useful tool to compare different campaigns and their relative efficiency. Still it can not be directly used to compare different campaigns because the impression from some source may be more valuable than from some other source (Coe, 2003, p. 195 - 196). (Farris et al. 2006, p. 274 - 275)

Pageviews simply tell how many times some specific web page is displayed to users. Purpose of this is to assess the traffic in the web site. Clickthrough rate tells how big percentage of them who have seen the page click some ad. This is used to see does the ad work in a web site. Clickthrough rate can be calculated by dividing clickthrougs by impressions aka pageviews. (Farris et al. 2006, p. 289 - 291)

Clickthrough rate = Clickthroughs / Impressions

Clickthrough rate can be useful because almost all web pages require some actions – clicks – to make. It can not be measured if people really are interested when they click something but measuring clichtrough rate still helps to quantify people who have made the action. (Farris et al. 2006, p. 292)

Cost per click is used to assess the cost effectiveness of internet marketing. It tells how much it costs to get one click. It is simply calculated by dividing advertising cost by number of clicks.

Cost per click = Advertising cost / Number of clicks

Cost per click is a good metric when the objective is to generate as much clicks as possible. (Farris et al. 2006, p. 294 - 296)

Visits and visitors are kind of a web counterparts to reach and frequency. Visitors tell how many individuals have visited the web site and visits how many times one visitor has visited. These metrics give more specific data than pageviews because it can be tracked how the visits are divided between people. To be counted as a new visit there has to be a certain amount of time inactivity between the visits. (Farris et al. 2006, p. 299)

Response rate is used in direct marketing to measure result of a targeted communication. Response rate is a ratio between responses and communications and it can be used to measure effectiveness of mail, email or telephone campaigns, but seldom advertising. (Coe, 2003, p. 196)

Response rate = Responses / Communications sent

When thinking of response rate it does not tell anything about future sales potential because it may vary a lot between different campaigns. Offer defines the quality of responses because for some offers the prospect does not need to be interested in company's product to respond, for example offer can include some free gift. (Coe, 2003, p. 196)

Cost per inquiry tells how much it actually cost to get one inquiry. Cost per inquiry can be calculated for a marketing campaign by dividing campaign costs by number of inquiries. (Coe, 2003, p. 197)

Cost per inquiry = Campaign cost / Inquiries

Also in this metric the offer defines what the value of inquiries is. Cost per inquiry can be used to compare different communication efforts. (Coe, 2003, p. 197)

Cost per lead is a bit more complicated metric because there must be an accepted definition for a lead. If company has defined the lead based on the universal lead definition and ideal customer profile this metric can be utilized. Calculation goes the same way as with the earlier cost per inquiry, except all costs during the nurturing and other lead management activities must be included. (Coe, 2003, p. 197 - 199)

Cost per lead = (Campaign cost + Nurturing cost) / Number of leads

Lead cost may seem very high but that is natural, and when defined properly, leads have very high sales potential and that how are worth of investment. (Coe, 2003, p. 199)

Obermayer (2007) presents Inquiries by source -metric which can help to describe marketing effectiveness. With this metric different sources of inquiries can be compared. An effective way to present inquiries by source is a bar chart. It is possible to directly see the most effective sources from it. (Obermayer, 2007, p. 69, 71)

3 DEMAND GENERATION SYSTEM

Online demand generation has not been researched that much in the past. There is lack of literature in the field and that is why it is not so clear what is meant with demand generation system. Many companies e.g. Aprimo, SAS and Teradata consider themselves as demand generation system vendor but still their systems vary a lot. They offer different features and emphasize more on some features than others. (Goldman, 2008, p. 48)

Because of the variation in the field it is necessary to define the term as good as it is possible and explore all the most important features which can be included in these systems. This chapter presents demand generation system in general and system used at Mantsinen.

3.1 Definition of demand generation system

Authors who have written about online demand generation do not agree about the definitions. The problem is that systems which automate marketing communications somehow can be called as campaign management systems, campaign automation systems, demand generation systems or marketing automation systems.

Raab (2008a) wants to keep marketing automation system and demand generation system separate. He claims that both of the systems have a contact database which is used to drive outbound marketing campaigns, reporting and analysis tools and perhaps marketing, planning, content management and project management. The difference between the systems is that those firms who market directly to their customers are considered to use demand generation and those who use retailers or other salespeople are considered to use marketing automation. It is also said that marketing automation system would focus on existing customers and demand generation generating and nurturing new leads. (Raab, 2008a, p. 32)

Campaign management system is one older term used in online demand generation literature. It can be seen more like as a predecessor of demand generation system because traditional campaign management applications have little or no automation capability. Campaign management systems made it possible to increase the volume of marketing communications but the problem was that other marketing processes could not cooperate with the marketing communication engine. Thus there was a need to automate more marketing tasks. (Doyle, 2000, p. 87)

Raab (2008b) writes that demand generation is used to “attract and nurture leads before they are turned over to the sales department”. The mission of lead generation campaigns is to attract new names to prospect database and reactivate old ones as well as send list-based promotions like for example email to the prospects. (Raab, 2008b, p. 48)

One common aspect of demand generation systems is that in many cases they are offered on software as a service (SaaS) basis. It means that those systems are not bought with a lump sum and installed but paid in time basis and used over the internet with web browser. (Raab, 2008b, p. 48)

As seen there is no consensus in terminology and that makes it hard to strictly define demand generation system. The demand generation system doing online demand generation is the most appropriate term to describe that concept in this thesis because it describes it best.

3.2 Common features of demand generation system

In order to be able to call some system as a demand generation system it has to have certain features. Here are presented features which are usually included in the demand generation systems.

Contact database is probably the most central part of demand generation system. It enables the relationship management through each stage in the customer life cycle. Normally there is information about individuals which includes information like contact details, behaviour, response data and contact history. In case of B2B contact database there is naturally also information about the company, its branch and company level contact history. (Doyle, 2000, p. 88)

One important feature is that the system can determine which contact should receive what kind of communication when and by what communication method. The receiver of certain communication as well as the timing and content of communication must be based on information in contact database. The system must also execute the communications automatically based on execution plan. Communication history must also be maintained so that it is possible to know which communications are sent to a certain contact. This is the part of demand generation system which most often includes automation. Tasks are executed in a sequence without human involvement based on execution plan. (Doyle, 2000, p. 88 - 90)

According to Goldman (2007) email and web marketing are features in which many buyers of demand generation system are interested. It is important that the system supports email distribution and message personalization. (Goldman, 2007, p. 32) In personalized message there can be included for example recipient’s name or sales representative responsible for that customer. If the sales representative is shown as a sender, the conversation is nominally between sales representative and prospect already in the beginning. It makes a personal feeling and begins to build a trusted relationship. (Woods, 2009, p. 15)

Because the demand generation system increases the quantity of communications sent it makes it essential to have a tool to manage marketing materials. It should be possible to create, store and distribute marketing materials. Nowadays most of the material is digital which makes the job easier. (Doyle, 2000, p. 91 - 92)

The effectiveness of marketing communications must be monitored in the system. It must be possible to make reports of the effectiveness where results of marketing investments can be directly seen. Nowadays it is common that systems use multimedia and visualisation techniques to present information. (Doyle, 2000, p. 91)

One part of the system is lead nurturing – maintaining continuous contact with leads. Lead nurturing to be possible behaviour and actions of prospects must be analyzed that it is possible to know when prospect is ready to move to the next step in buying process. For example cookies are used to capture data of prospect's actions in web pages or microsites. (Raab, 2008b, p. 48)

Lead scoring is used to gather data of leads' readiness to buy. Leads are scored based on their actions as well as on demographic information. System can score leads automatically and send them to sales when leads are ready to buy. (Raab, 2008b, p. 48)

CRM system integration is also mentioned in the literature as one of the features of demand generation systems. It is naturally a good thing if it is possible to integrate the system with an existing CRM system. (Goldman, 2007, p. 32; Raab, 2008b, p. 48)

Demand generation systems vary a lot and all of them do not contain all features above. There are naturally also plenty of extra features in certain systems but features listed here are common ones and at least most of them are included in every demand generation system.

3.3 Silverpop Engage B2B demand generation system

Demand generation system used at Mantsinen is Silverpop Engage B2B (from now on Silverpop). It is a product of American company Silverpop Systems Inc. It is delivered software as a service basis and it is used with internet browser. Based on the Raab's (2008a) definitions presented earlier Silverpop can be considered as demand generation system because it is mostly for generating and nurturing new leads

Silverpop is multifaceted software and it includes practically all common features of demand generation system presented in chapter 3.2. Silverpop's contact database includes huge variety of different information which can be collected from contacts. Also own database fields can be structured if the user wants to collect some additional information. Contact database includes information about prospect's actions and behaviour as well as contact history.

Prospects can be scored based on information about their activity and behaviour. Also BANT factors are used to score leads. Different factors can be selected and most important ones for certain industry can be emphasized. Activity of prospect can contain actions in internet or with email. Behaviour score can be based for example on submission of some survey or entering to some program. Sales alerts can be set based on scoring. If lead has a certain score sales alert will be sent automatically. Sales alerts can be sent also based on the rules. Rules can be anything about what lead has done e.g. survey submission, visit to some web page or program entry. All the collected information from the database will be sent with sales alert to the prospect's own sales representative.

Silverpop supports automatic programs which mean that messaging can be planned beforehand. If some inquiry for example downloads a brochure it can be included in automated program and one will receive new communications after certain period of time. Programs work directly based on inquirer's actions. For example opening some email message can make something happen. This feature makes it possible to have a huge amount of inquiries in different stages of programs simultaneously. Automatic programs make the lead nurturing easy. With data collation of activity and behaviour it is easy to know when automated program can send a new communication to the prospect. These automated tasks can help prospect to move forward in the buying process. Example of simple lead nurturing program and the planning tool of Silverpop can be seen from Figure 5.

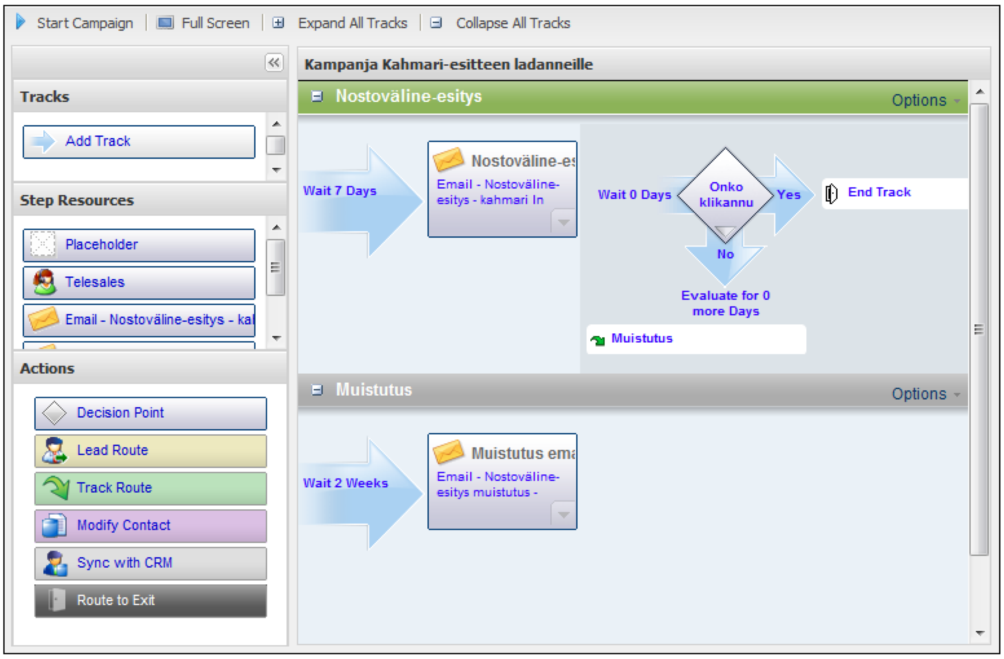

Figure 5. Example of lead nurturing program

Email can be sent to great number of recipients at the same time. The whole database can be used or partial lists from database can be build to which email will be sent. Email messages can be personalized. It means that for example recipient's name or contact details of recipient's sales representative can be added to the message. Emails can use templates in which header and footer are ready to use. Thanks to templates company's messaging can have all the time the same visual look (Figure 6).

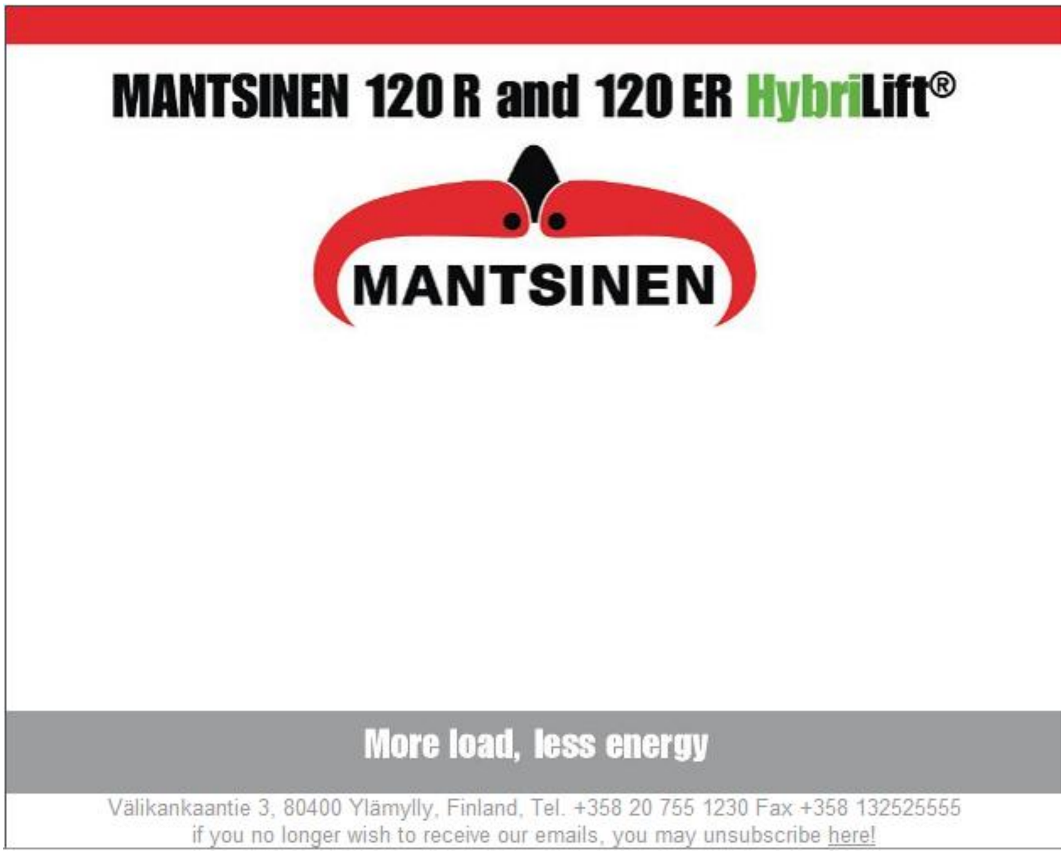

Figure 6. Mantsinen's email template

All digital marketing material can be stored In Silverpop's asset manager. It makes assets easy to use in email messages or in microsites. Asset manager enables also updating assets so that the asset will automatically change everywhere it is used if it is replaced in the asset manager.

It is easy to design microsites and email messages with Silvepop. Silverpop's content editor (Figure 7) makes it possible to do web pages without knowing anything about HTML –coding. With easy to use user interface it is very easy to design visually magnificent content.

Silverpop assembles reports about program activity, lead management and web site traffic. From reports it is easy to get an overview what happens in the system. Silverpop sends reports weekly to the selected executives.

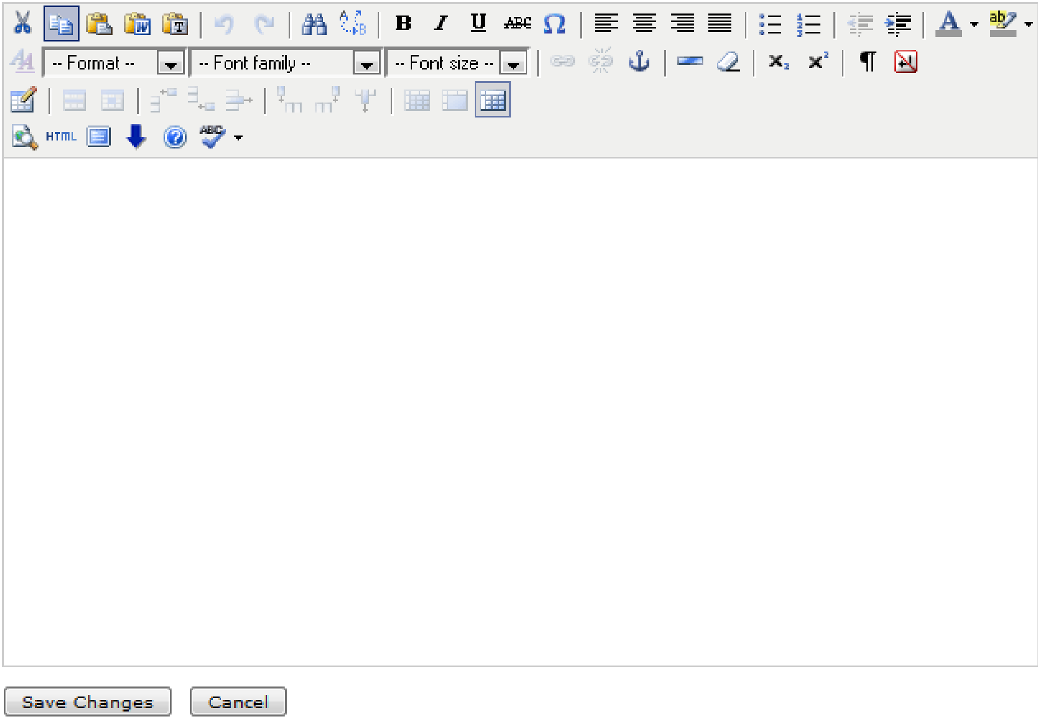

Figure 7. Silverpop content editor

For deeper understanding there is an analysis part in Silverpop where can be found analysis of microsites, emails, surveys, programs, direct mailing and web site activity. From there it is possible to see for example what people have answered to survey questions, how many have opened some email message or who has visited company web site during last three hours. All prospects can also be tracked after they have given their contact details. It can be known when prospect has last time visited at the web site and how one has ended up there. This kind of information helps to know how interested some prospect is.

CRM -integration is also possible with Silverpop. For example Salesforce.com or Microsoft CRM is software which can be integrated with Silverpop. This enables automatic movement of information between these two systems. By utilizing the CRM –integration possibility Silverpop can be used more effectively.

4 METHODOLOGY

There are big differences between research methods and it is extremely important to spend some time to choose appropriate method for own research. Information, which is searched, from whom it is searched or from where it is searched, drives the choice of research methodology. Different data sources can be used in different methods so the choose of the method guides the research process very much.

4.1 Case study as a research strategy

Yin (2003) defines case study as follows: "a case study is an empirical inquiry that investigates a contemporary phenomenon within its real-life context, especially when the boundaries between phenomenon and context are not clearly evident." Yin (2003) also states that "the case study inquiry copes with the technically distinctive situation in which there will be many more variables of interest than data points, and as one result relies on multiple sources of evidence, with data needing to converge in a triangulating fashion, and as another result benefits from the prior development of theoretical propositions to guide data collection and analysis." Thus case study can be seen as an all-encompassing method, which covers the logic of design, data collection techniques and specific approaches to data analysis. So case study is not just a design feature or a data collection tactic but a comprehensive research strategy. (Yin, 2003, p. 13 - 14)

According to Yin (2003) there are three main types of case studies, which are explanatory, exploratory and descriptive (Yin, 2003, p. 1).

The unit of analysis in case study defines what the case is. It can be individual, some event or some entity for example a case study about organizational change. The definition of research questions affects and defines the unit of analysis. The unit of analysis can be basically seen from primary research question. (Yin, 2003, p. 22 - 24)

Case study can be designed in four different ways. Case study can be done with a single case or multiple cases and there can be one unit of analysis or multiple unit of analysis. This makes four possible options for case study designs, which are presented in Figure 8. (Yin, 2003, p. 19)

SINGLE-CASE SINGLE UNIT OF ANALYSIS	MULTIPLE-CASE SINGLE UNIT OF ANALYSIS
SINGLE-CASE MULTIPLE UNIT OF ANALYSIS	MULTIPLE-CASE MULTIPLE UNIT OF ANALYSIS

Figure 8. Case study designs (Yin, 2003, p. 40)

4.2 Data collection

According to Yin (2003) there are six sources where evidence for case studies may come from. Those six sources are documents, archival records, interviews, direct observation, participant-observation and physical artefacts. (Yin, 2003, p. 83)

The data for research is usually collected by researcher and that data is called primary data. Secondary data is something which is collected by someone else. In some big projects there may be material which is collected but not analysed and that is possible secondary data for research. Data collection is not the most important factor affecting the value of research for example in thesis. So the use of secondary data does not make the research better or worse. It just makes the process easier because there is no need to collect new data when there is secondary data available. (Hirsjärvi et al. 2005, p. 175)

4.2.1 Archival records

Different kind of archival records, for example service records, organizational records, lists or survey data, can be data sources for a case study. Archival records are not generally suitable for all case studies. It depends on the study if the use of archival records is appropriate. In some studies this may be the most important data source and in some other studies it can be excluded. (Yin, 2003, p. 88 - 89)

Researcher must be precise when using the archival records. Archival records are made for some different purpose and may not be directly applicable for the case study. Although quantitative archival records consist of numbers, the accuracy of those must be evaluated. (Yin, 2003, p. 89)

4.2.2 Interview

Very common data source of case study is interview (Yin, 2003, p. 89). Interview is a good data source because there is a direct contact to the examinee. It can be seen as a flexible data source because conversation can reform the structure of the interview. (Hirsjärvi et al. 2005, p. 193 - 194)

There are three types of interviews which are (Hirsjärvi et al. 2005, p. 197 - 199):

- Structured interview. Interview is based on the form which is strictly followed.
- Theme interview. Intermediate form of structured and open interview. Discussed themes are defined but there are no strictly formed questions.
- Open interview. Open discussion between researcher and examinee. Near to normal discussion because no defined structure.

Interview can be carried out in three different ways which are individual interview, pair interview and group interview. Difference between these ways is the number of interviewees. Most common way to do interview is individual interview but it depends on the situation which is the best way in each time. (Hirsjärvi et al. 2005, p. 199)

4.3 Conducting the study

Case study is the research method of this study and descriptive type of case study is used because the objective is to describe the sales process supporting and the efficiency of online demand generation at the case company. Unit of analysis for this study is the case company - Mantsinen Group Ltd Oy. Design for this study is the first one of four (Figure 8) which includes single unit of analysis and single case. Context of the case in this study is the marketing process of the case company.

In this research archival records and interviews are used as data source. Observation and participant-observation are not directly used but still those are present when conducting the study at the case company. More about data sources at chapter 4.3.2.

Figure 9 presents the overall research process of the study. The process begun by defining the objectives of the study and the research questions with which the objectives are going to be achieved. After that the case company and the used system were familiarized. The third stage was to find and familiarize literature and build theoretical framework for the study at the fourth phase.

Demand generation system must be used so that it can be analyzed. That is why the use of the system was defined based on the theoretical framework. Then the system was used actively to be able to get data out of it. At the end of three months' examination period data was gathered from the system and analyzed. The next step was to present the results and answer to the research questions.

Managerial tasks were also proposed to the company. The last stage was to evaluate the study and suggest recommendations for future research.

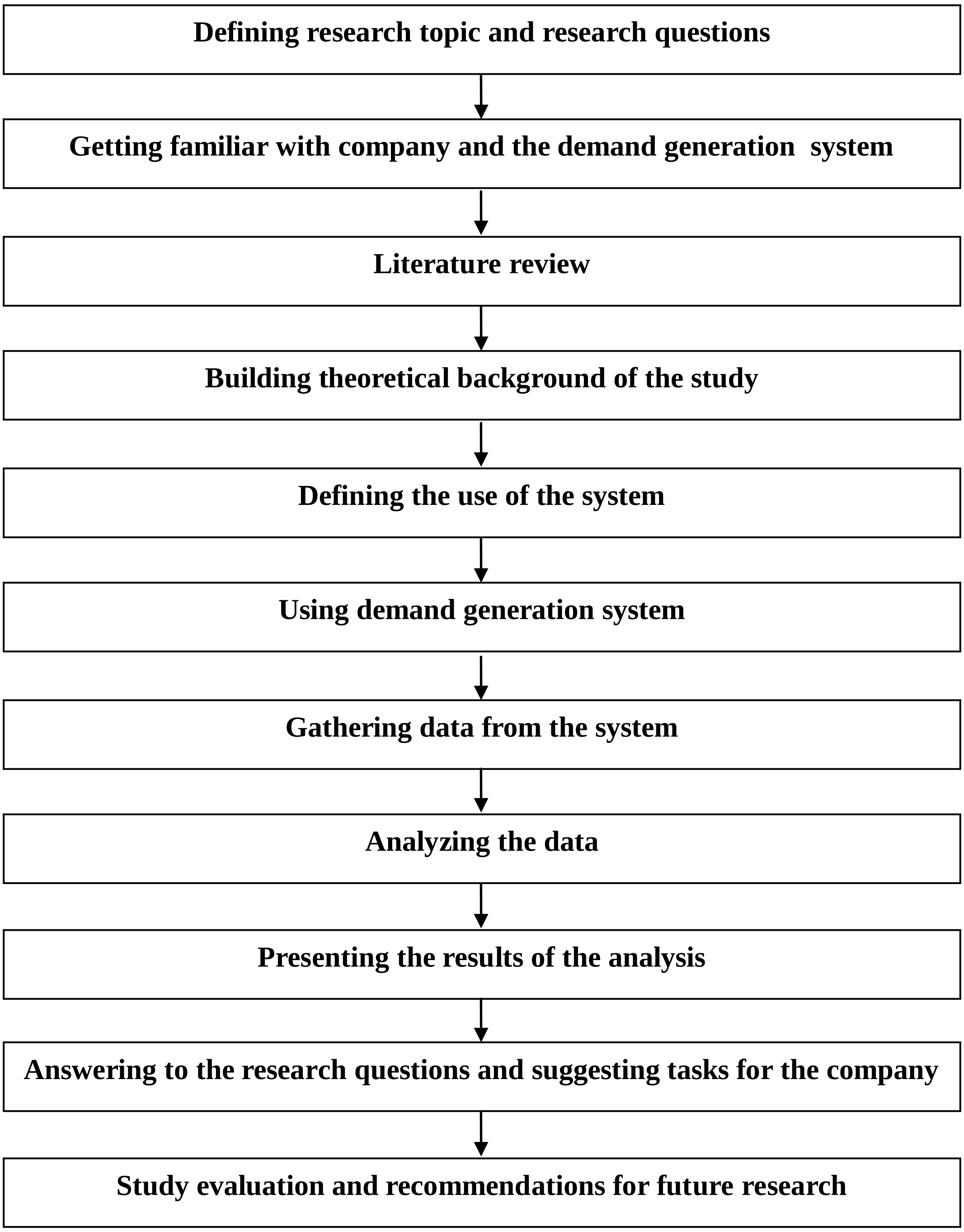

Figure 9. Research process stages

4.3.1 Building theoretical background

Formation of the theoretical background was started by finding literature related to the sales process of B2B company. Only literature which is linked with the opportunities of demand generation system was selected. Literature was searched with multiple databases and it was noticed that most appropriate material can be found from the literature of American sales management. With that literature it was possible to form a framework for the study.

The first part of theory which describes issues concerning the marketing and sales process enables answering to the first research question and theory about efficiency measurement to the second research question. The third research question is more practical and thus it is not directly related to any part of the theory but more to analysis of the second question.

4.3.2 Data sources of the study

After building the theoretical background the collection of the data began for the study. Interviews and archival data were used as a data source of this study. The first task was to get to know what is supported and with what kind of system. Interviews were used to collect background information about the company and especially to find out what is supported with demand generation system – the marketing and sales processes of the case company. Part of the interviews was structured and other part was theme interviews. Open interviews were not used in this study. All interviews were conducted as individual interviews. Interviewees were selected based on their position and sphere of responsibilities. Thus selected interviewees had the best knowledge of the interviewed topic.

Demand generation system was familiarized basically by utilizing the observation as data source, in addition to documents such as training material. This data enabled the researcher to start using the demand generation system.

The data collected from the demand generation system can be seen as archival records. It was collected from the system after the three months examination period. This data can be trusted because it consists of exact numbers such as how many email messages were sent. The data from the system and also data from the interviews are primary data and fully collected by the researcher.

4.3.3 Analyzing and presenting the results

The use of the system was analyzed based on the theoretical framework, knowledge about the system and the sales process of the case company. Based on these analyzes the company was able to use the system effectively and it could provide valuable data for efficiency measuring. Lead generation tactics were selected and lead nurturing programs formed so that online demand generation can support the sales of the case company.

Data gathered from the system was analyzed to get an idea how the efficiency can be measured and what is the actual efficiency of online demand generation at the moment. With the efficiency values it was possible to assess the suitability of the demand generation system for the company.

These analyzes enabled the researcher to answer to the research questions because it was known how the system can be used to support the sales of the case company. Efficiency was also measured so that it was known how to measure it and what it is at the moment. The suitability of the online demand generation for the case company could then also be proven.

5 MANTSINEN GROUP LTD OY – THE CASE COMPANY

Material handling solutions and logistics in ports, terminals and industry are the business areas of Mantsinen. The offering includes hydraulic material handling machines, harbor cranes, complete logistics service solutions, and layout and material handling consulting.

Operations of the company began already in the beginning of the 1970's with wood handling contracting. Two brothers Veli and Juhani Mantsinen are the founders of Mantsinen and also nowadays they are highly involved to the company, Veli Mantsinen being the chairman of the board of directors. Headquarters and production facilities (Figure 10) are located in Liperi in the province of North Karelia, Finland. (Mantsinen Group Ltd Oy, 2009, p. 1)

Figure 10. Mantsinen headquarters and production facilities

The strongly international and all the time growing company employs nowadays over 500 people. Mantsinen includes four affiliates which are OOO Mantsinen in Russia, AS Mantsinen in Estonia, SIA Mantsinen in Latvia and Mantsinen Machine Rental Oy in Finland. (Mantsinen Group Ltd Oy, 2009, p. 1)

Mantsinen states in its company brochure that “the objective of Mantsinen Group is to raise the efficiency, productivity and safety of bulk material handling to a new level for its customers, as well as to develop efficient solutions utilizing new technologies both in machines and in logistics services.” Important factors for reaching this goal are global partner network development and close and long-term cooperation evolvement with customers. (Mantsinen Group Ltd Oy, 2009, p. 1)

Sales revenue of Mantsinen in the year 2009 was 28 million Euros. It has decreased dramatically from earlier because of the decline in economy. Forecasts for year 2010 are much better because of the recovery in economy.

Figure 11 presents how the sales revenue is distributed by business areas. These are the expected figures of the year 2010. As it can be seen material handling machines form bit less than a half of Mantsinen’s sales revenue. However only material handling machine business area is examined in this thesis because demand generation system is used only in that business area.

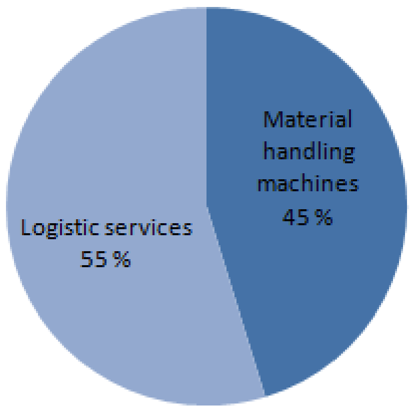

Figure 11. Sales revenue distribution between business areas

The most important milestone in the history of Mantsinen is naturally start in year 1974 when contract for handling of imported wood was made with Uimaharju mill. Other important milestones are in year 1989 when the first international operations begun in Russia, in year 1999 the completion of the company's new manufacturing plant in Liperi and year 2004 when parent company was established.

5.1 Material handling machines and harbour cranes

Mantsinen manufactures hydraulic harbour cranes and is one of the leading manufacturers worldwide. Strengths of Mantsinen cranes are flexibility and versatility and Mantsinen harbour cranes are also extremely economical because their loading capacity is more than double compared to the traditional cable cranes. Product development as well as design is made in-house. (Mantsinen Group Ltd Oy, 2009, p. 3)

Geographically Europe is the most important market area Finland forming the biggest part of the sales revenue like it can be seen from Figure 12. Finland has a bigger share in year 2010 than usually and in future its share is expected to reduce. Russia is one really important market for Mantsinen because it forms such a big part of Mantsinen's sales revenue. Rest of the Europe and other parts of the world are market areas where is the biggest possibility to grow.

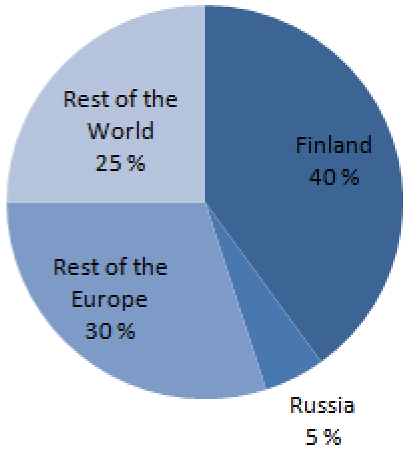

Figure 12. Geographical sales revenue distribution in field of material handling machines

5.1.1 Product range

Mantsinen's product range includes machines from 50 tons to machines over 200 tons. Machines are available on tracks, on wheels, on rails or fixed. Engine can be powered by diesel or electricity. Energy saving is a big issue in today's competitive environment and Mantsinen has taken that into account in its product development. New Mantsinen HybriLift® system makes it possible to be the best in the field of fuel economy. (Mantsinen Group Ltd Oy, 2009, p. 3)

Strength of Mantsinen is that they can customize their material handling machines based on customer's needs and there will be the best possible machine for each situation. With Mantsinen material handling machines huge number of different materials can be handled because of the wide attachment offering. Mantsinen offers buckets e.g. for bulk materials, grabs and wood, and different spreaders for lumber, pulp bales and paper. (Mantsinen Group Ltd Oy, 2009, p. 3)

Table 2 shows that Mantsinen has 17 different kinds of machines in its product range at the moment, most of which are on tracks. 120 R HybriLift® (Figure 13) and 200 R HybriLift® are new models which are made more in-house.

Table 2. Mantsinen's product range

Model	Weight (t kg)	Maximum reach (m)	Lifting capacity (t kg)
On tracks:			
50 RCT	52	20	7,5
60 RCT	67	23	7
60 RHC	67	21	2
90 RCT	94	25	16
100 RHC	97	24,5	17
110 RCT	110	25	12,5
140 RKM	155	30	17
120 R HybriLift®	120 - 130	27	11
200 R HybriLift®	200 - 250	34	16
On wheels:			
50 MCT	52	20	7,5
60 MCT	67	21	7
60 MHC	63	21	12
90 MCT	92	25	10
100 MHC	110	25	8,5
110 MCT	120	25	12,5
On rails:			
100 ES	100-130	25	15
140 ES	150-180	30	16

Smaller machines (weight less than 70 tons) form 25 % of sales revenue of material handling machines. Because those are much cheaper than the bigger ones it means that more pieces of those are sold. These smaller machines can be used in different environments whereas bigger machines are mostly used in ports. Hence 60 % of material handling machine sales revenue comes from ports

Figure 13. Mantsinen 120 HybriLift® at the port of Kokkola

Own product development has made it possible to have new more in-house produced Mantsinen HybriLift® machines. That makes Mantsinen less dependent on big basic machine manufacturers Caterpillar and Hitachi. Product models containing HC in their name are based on Hitatchi basic machines and CT on Caterpillar basic machines.

HybriLift® machines are available with diesel or electric motor and on tracks, on wheels, on rails or fixed. Still older models which have the basic machine of Caterpillar or Hitachi are a big part of the business at the moment. In the year 2010 it is expected that 30 % of the material handling machines sales revenue comes from HybriLift® machines. The idea however is to move more towards these more in-house produced machines in the future. The first models of HybriLift® machines are made on tracks because the biggest part of the sold machines is on tracks as it can be seen from Figure 14.

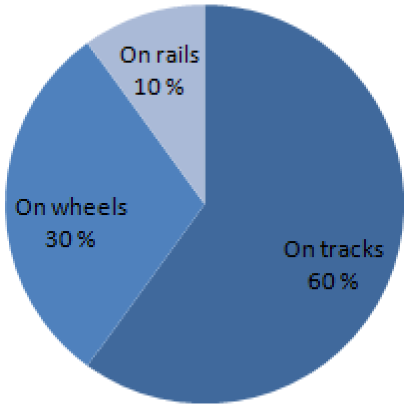

Figure 14. Sales revenue distribution between different types of machines

5.1.2 HybriLift® technology

New Mantsinen HybriLift® machines are based on technology which reduces energy usage by recycling the used energy with accumulators. It can increase the energy efficiency by up to 35 %. The system includes an energy storage and redelivery system. Pressure accumulators are included in the main boom cylinders. When boom is lowered oil gets pumped from the cylinder to pressure the accumulator and pressure is increased. That accumulates the energy. When main boom is raised again oil gets pumped back to the cylinder and accumulated energy gets released.

The technology enables significantly lower fuel consumption and lower emissions. Also engine and pumps can be smaller which makes it possible to have considerable savings in service costs.

These benefits mainly focusing on energy efficiency are the most important factors of technology which can be used when advertising new Mantsinen machines. Statements like “More load, less energy” are used when marketing these machines.

5.2 Sales process

Sales cycles of Mantsinen are long; material handling machines are very big investments and thus require prolonged education. Decision makers are high positioned executives and many people are involved in the decision making procedure. So it can be seen that different aspects of organizational buying behaviour can be seen in Mantsinen's customers buying. The buying center makes the decisions and process goes as presented in the theory part.

Mantsinen machines are capital items and that is why customer needs to do extremely precise calculations to secure the profitability of investment. Job of the Mantsinen's salespeople is to provide the most efficient solution for certain problem of customer and try to justify that Mantsinen is the best option available.

Marketing and sales pipelines can be used as tools to describe Mantsinen's sales process. Marketing pipeline however is quite short because in many cases it only includes the lead generation part. After that the sales negotiations start because often the prospect directly wants the tender.

It is usual that the first contact with the customer is made so that the prospect contacts salesperson directly and asks for more information or tender. Contacts come also from tradeshows or through the dealers. Also Mantsinen salespeople contact directly prospects if they believe that there is need for new material handling machine. In these situations the prospects are reached by phone and then meeting is arranged so that Mantsinen can present its products. At the most familiar markets, such as Finland and Sweden, Mantsinen is a well-known brand and when the need is recognized by potential customer Mantsinen is contacted. In less familiar markets Mantsinen can contact and present itself because it is not probably known beforehand.

Nowadays phone and email have become more common ways to communicate and actual visits are less usual when speaking of company and product presentation. For cold contacts that have not recognized the need sales must behave like a consultant and try to bring forth the benefits of investment.

A lot has changed during last ten years because a decade ago nobody knew the Mantsinen and that made it more important to contact possible prospects directly. Now Mantsinen is well known brand in the field of material handling machines at least in its most important market areas such as Europe and Mantsinen is thus automatically included in competitive bidding.

In Mantsinen they hope that they could postpone the tender as far as they can aka lengthen the marketing pipeline. It is much easier to make a suitable offer if it is already known what the need is and what the best possible machine for each situation is. If the prospect asks directly tender for some machine Mantsinen can not offer the best possible solution because it does not know what fits that situation. There can be a significant difference in price between different solutions. Especially intermediaries who include material handling machine part of their own offering want to have tenders directly. It is seen important to answer this kind of request although it is not the best way to operate.

When looking at Mantsinen's sales process from the customer's viewpoint it can be seen that the first step of the earlier presented buying process – recognition of need – happens before the first contact and partially during it. The second step takes place during the end of marketing pipeline and beginning of sales pipeline when prospect wants to make difference between options. Evaluation of options includes also analyzing the budget because the prospect has to know how much money it can spend so that the investment is profitable. Then it tries to find option which fits to this budget and can still fulfil the need.

Normally the prospect clarifies the need with one supplier so that this supplier does the calculations which machine fits best to a certain situation. Variables in this point are for example in ports: size of the ships, weight and type of the handled material, bearing capacity of dock and material handling efficiency objectives.

Call for tender is sent to many suppliers after preliminary clarification. This kind of procedure can be seen between the buying process phases evaluation of options and resolution of concerns. That supplier who has defined the original need and made the calculations has a good position in competition because it has made everything based on one's own machines and thus the machines will fulfil the need best.

After the supplier is selected from competing tenders, the more precise clarification and purchase can be made if the investment is already budgeted. In public organizations it can take over a year before the contract can be signed because it is possible that the investment can be included only in next year's budget.

In some cases negotiations can quiet down for some time during the sales process. Then it is essential to keep the contact in mind and try to maintain the relationship by frequently reminding the prospect of own existence – nurturing leads. Once sales process took 6 years and this kind of reminding was essential. Typical sales process of Mantsinen is presented in Figure 15.

Salespeople at Mantsinen use time both in old customers and in new projects. Problem is that it is not known how the time is divided. One thing causing this problem is that salespeople take care of jobs of marketing because there are no-one else responsible for marketing. Earlier there has been a marketing assistant who took care of media relationships and sent and prepared marketing material for prospects as well as took care of the advertising. Nowadays all these tasks are included in salespeople's job. That causes uncertainty about how the time is consumed.

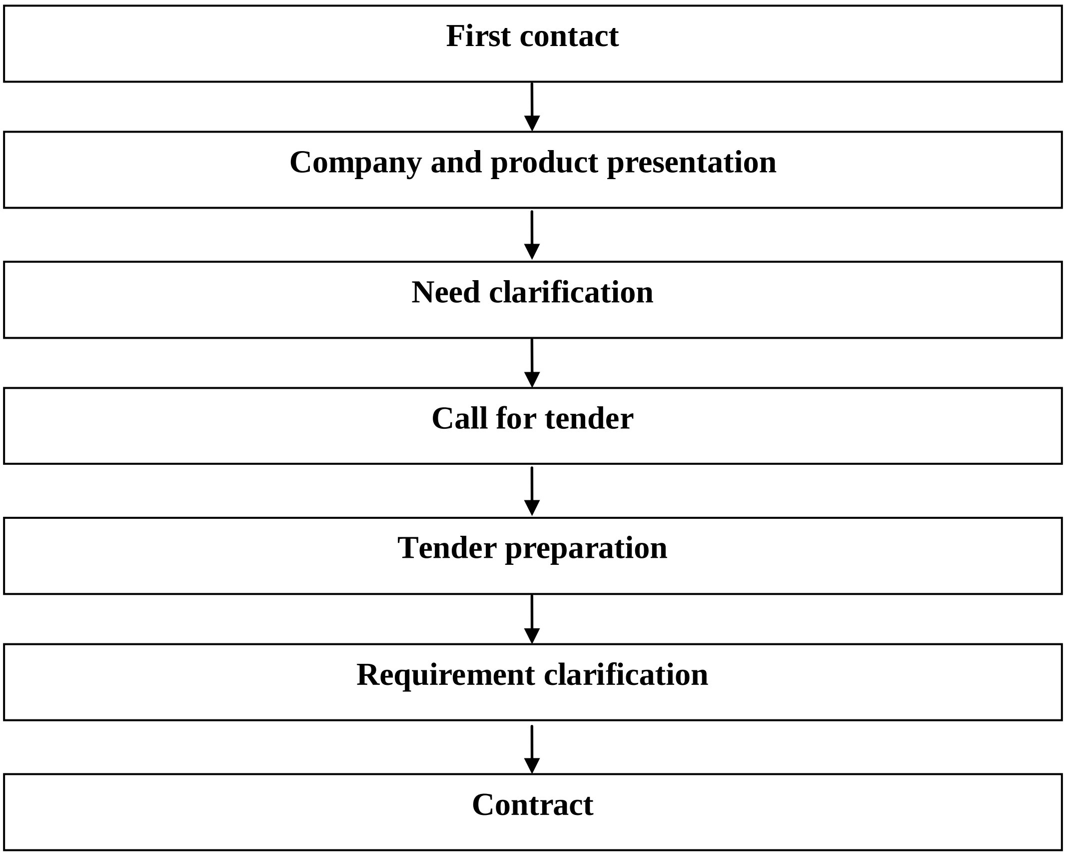

Figure 15. Usual sales process of Mantsinen

Customer relationships are maintained by being in contact with the current customer regularly. It is possible to visit the customer if salesperson is travelling at the same area but it is more common to call sometimes and that how keep the relationship alive.

Mantsinen has dealers in many countries and that changes the sales process in those areas. Dealers contact Mantsinen at the latest when it is time for tender preparation. Tender is then prepared by Mantsinen and delivered by dealer. Some dealers have their own marketing but naturally they utilize also advertising of Mantsinen.

Mantsinen advertises regularly on magazines in different field of operations such as coal handling, bulk material handling and cargo handling. Mantsinen also uses banner advertising at the internet pages of the same magazines. Mantsinen takes also part in the most important trade shows in the field, for example annually arranged TOC Europe (The Shipping, Ports and Terminals Event for Europe)

All in all salespeople are in a very big role at Mantsinen and personal contact between potential customer and salesperson affects the results quite much. Salespeople must be also very technically oriented so that they can find the best solution for each situation. Usually people from design and sales have close collaborative relationship when preparing a tender.

6 SUPPORTING SALES WITH ONLINE DEMAND GENERATION

In the previous chapter Mantsinen's sales process was described in order to be able to understand how it can be supported with Silverpop. Because of the salespeople's important role and strong involvement in the sales process the online demand generation can help sales mostly in very early phases of the process and on the other hand in the field of customer care.

As it can be seen from the theory part of the thesis, lead management including lead generation, lead nurturing and lead qualification is a vital area of marketing pipeline part of the sales process. Hence those tasks are them which can be supported with online demand generation.

Figure 3, in the theory part, presented the model, made by the researcher, which shows the buying process stages, lead management tasks, prospect classification and efficiency metrics beside the marketing pipeline. This model makes it easier to understand how does the process go further and hence it is used at Mantsinen. It helps to find possible places for supporting and measuring the efficiency. It also gives a rough idea how the prospects are classified during the marketing pipeline. In the Figure 16 the framework is presented as it can be seen in Mantsinen. This helps to see the sequence of different things and location of tasks especially in Mantsinen.

As it can be seen, recognition of need and lead generation are quite close to each other, which means that the lead generation can help to recognize the need or at least guide the prospect who has already recognized the need towards the company. Practically only the first step of the buying process is included in the marketing pipeline part of sales process. Evaluation of options takes place between marketing and sales pipeline because in many cases this stage requires a contact to salesperson. It is still in border because prospect's information request can be counted to belong to this stage. Resolution of concerns, purchase and implementation are fully at the sales pipeline's side because salesperson involvement is compulsory.

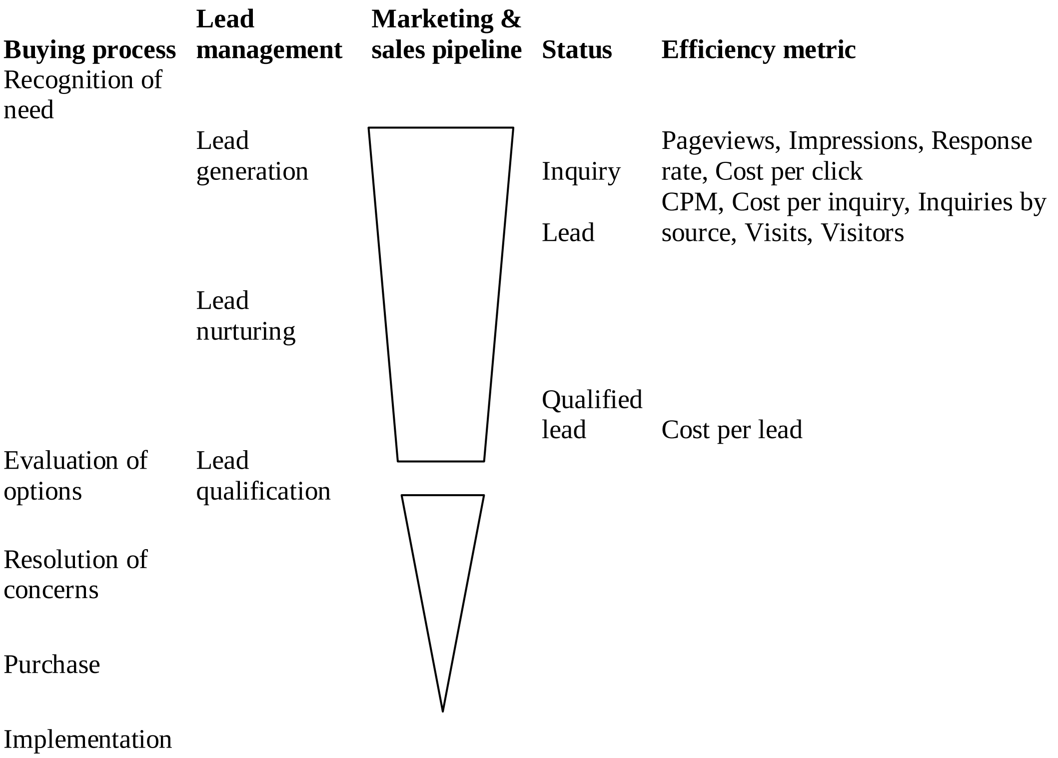

Figure 16. Pipeline framework at Mantsinen

Lead generation produces inquiries, lead nurturing programs help to define inquiry as a lead and lead qualification, like the name says, helps to define lead as qualified. Prospects can be sorted to these terms after all the terms are defined at Mantsinen.

Big part of the efficiency metrics are used at the beginning of the marketing pipeline. It means that the effectiveness of lead generation can be well measured. End of the marketing pipeline is one good point to measure marketing effectiveness because it is easy to count how many leads are forwarded to the sales.

Online demand generation makes it possible to lengthen the sales process especially in the marketing pipeline part. Sales process is lengthened backwards and the objective is to capture information of the prospect and postpone the tender and the beginning of the sales pipeline. If the prospect and its need are well known at the beginning of the sales pipeline, salesperson’s work is much easier.

6.1 Prospect classification at Mantsinen

To be able to manage, nurture and qualify leads, prospects have to be classified based on the agreed criteria. Like it was written in the theory part, lead can be defined if the ideal customer profile of the company is known. That is why the first task is to define what kind of customer is ideal for Mantsinen. After the ideal customer profile is agreed, the terms used in lead management can be defined.

6.1.1 Ideal customer profile

Mantsinen has already a good idea what is its ideal customer. The biggest single group of Mantsinen’s customers is ports. Other target groups are steel mills, forest industry, railway terminals and recyclers. Possible SIC Codes and TOL codes of the industries which can be considered as Mantsinen’s customers are:

- 4491 Marine cargo handling
- 4731 Freight transportation arrangement
- 5093 Recycling and transfer stations
- 3312-01 Steel mills
- 3325-03 Steel mill services
- 4013 Switching & terminal services (Railroad)

- TOL 50201 Meriliikenteen tavarankuljetus
- TOL 52221 Satamat

- TOL 52240 Lastinkäsittely
- TOL 52291 Huolinta ja rahtaus

Not all companies belonging industries above are potential customers of Mantsinen because machines are big investments and thus require sales revenue big enough. Mantsinen considers 1 million Euro minimum turnover of the ideal customer. It is really unusual that companies smaller than that could buy Mantsinen machine. Another factor influencing the target group selection is the geographical area. Because Mantsinen is a Finnish company Europe is seen as the most important market area. Hence the segmentation at Mantsinen is based, and has already earlier based, on industry, company size and market area.

Intention to purchase is another factor which makes customer ideal. If the prospect is going to do the purchase in two years time and it belongs to some industry above it can be listed as an ideal customer. Sales revenue aka size of the company will not be known in the first phases of the sales process and thus all size firms must be included to the ideal customer profile at the first place. Later when it is seen that some firm can not afford these machines because it is not big enough it can be dropped off from the list of the ideal customers.

Although there are several industries which are potential target groups for Mantsinen, most of the machines are sold to ports and that is why it is the most familiar customer segment.

6.1.2 Inquiry, lead and qualified lead

At Mantsinen three terms are used to describe prospects. Those terms are inquiry, lead and qualified lead. All contacts that come from tradeshows, automated lead generation, by phone or any other channel are called inquiries. Inquiry is someone who is interested in Mantsinen or its products.

Lead is a inquiry whose profile fits to the ideal customer profile. At the first landing page prospect has to answer questions related to the industry and the time schedule of the purchase. If the inquirer belongs to some industry from Mantsinen's target group and is going to buy in two years time, it can be defined as a lead. Researcher has done the prospect classification this way because with the classification potential buyers can be recognized better.

Qualified lead must be first defined as a lead and then it is qualified based on preset criteria which are presented later in the chapter 6.4.2. Qualified lead is ready to be handed to the salespeople.

6.2 Lead generation at Mantsinen

One of the three key elements of the lead generation – integrated database – is included in Silverpop demand generation system. This is a good starting point for lead generation. At Mantsinen marketing updates and takes care of the contact database.

Other two key elements, closed-loop feedback and open dialogue, are human variables and it depends on the people how well they are taken into consideration. Closed-loop feedback is mostly seen as conversation about lead qualification criteria and open dialogue is essential part of lead nurturing programs presented in the chapter 6.3.2.

6.2.1 Lead generation plan

Mantsinen has done a preliminary lead generation plan in collaboration with its system provider. The plan included used tactics to generate leads which are automated emails, banners and links from Mantsinen's web site. Also preliminary rules based on which lead are scored such as industry, job title and timeline were at the plan. Scoring for different criteria was however done by the researcher like also the lead nurturing plan.

The idea is that objectives and goals for the lead generation are the result of this thesis efficiency measuring part. Because the use of this kind marketing has started from zero, it is hard to set goals. Hence it is done based on experience when it is seen more precise what can be done with the system.

6.2.2 Lead generation tactics

Mantsinen started to use Silverpop at the same time when it launched the new 120 HybriLift® material handling machine. That made it easy chose to build the first automated programs around the new machine. The idea is to give a product brochure to the prospect if one gives own contact information. Contact information is collected at the landing page which includes a form to fill and pictures of the machine so that the page is visually attractive (Figure 17).

Landing page is just a normal web page where is form which should be filled. By filling the form prospect usually gets some information or data of which one is interested. Other landing pages at this point with the same purpose – contact information capture – are company presentation and lifting attachments brochure.

Building awareness

Automated lead generation starts by creating channels how to end up to landing page where contact information is captured with Silverpop. All banner advertisements of Mantsinen (three at the moment) are linked to the landing page of the 120 HybriLift® launch. Naturally there are also lots of links to landing pages at the Mantsinen web site. Links to the landing pages can be added also to social media profiles, for example Mantsinen’s Facebook profile or to pay-per-click based search engine advertisements such as Google Adwords. Also the search engine optimizing is used to get more prospects to the Mantsinen web site and through that to the landing pages. In the future Google Adwords will be used to direct visitors directly to the landing pages.

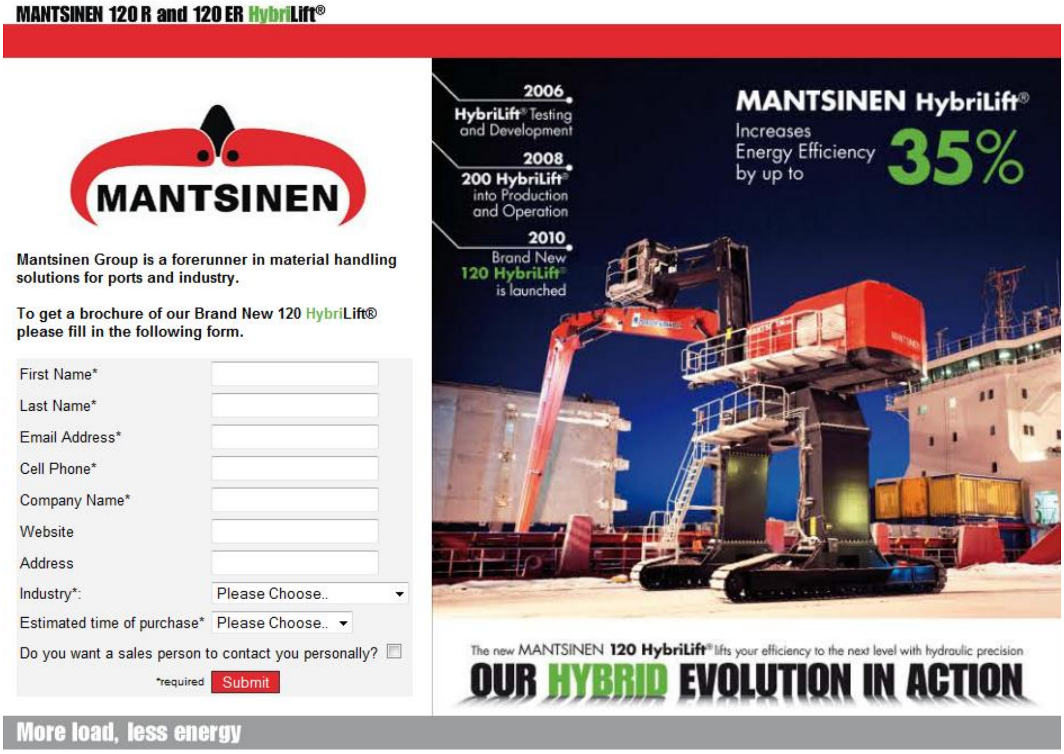

Figure 17. Mantsinen 120 HybriLift® landing page

In addition to the online methods more traditional tactics such as newspaper advertising and trade show presence are also used to get prospects to the internet. Every advertisement includes a link to the Mantsinen's web pages. At the trade shows prospects are advised to find more information from the internet after the event.

Email to the cold contacts is one commonly used tactic to build awareness. Emails are sent to the contact lists containing information about Mantsinen and its products. The first email campaign to the cold contacts was made for the 120 HybriLift® product launch. Message was personally directed to the recipient including the name of the recipient at the message. Content of the message introduced Mantsinen and its new machine as well as included a link to the landing page. Message was signed by the sales representative of recipient's area. Pictures of the machine were also included to raise the interest.

The idea of the email messaging is to build awareness by expressing the company's existence. In many cases the recipient knows the firm but does not necessarily actively remember it and this kind of messaging drags the company up. Although the prospect is not necessarily interested just in this machine, it may come to Mantsinen web site and try to find information about some other machines or at least keep the firm in mind if the need arises later.

All these tactics above try to build awareness and get prospects to the landing page where their contact information can be captured and dialogue can begin.

Value proposition

The new Mantsinen 120 HybriLift® material handling machine is used to attract visitors to the landing page. Strong value proposition is used to do that. Mantsinen uses energy efficiency of its machines as a value proposition. Comments like "lift your efficiency to the next level" or "it increases your energy efficiency by up to 35 %" are used. Messaging like this tells directly about the cost savings and thus is valuable information to the decision makers.

This kind of value proposition helps to get the prospect to the Mantsinen lead nurturing programs because they often want to know more how these results can be achieved and what technology Mantsinen uses to be able to do this. That information is given at Mantsinen's lead nurturing programs.

Green values are in fashion and thus appreciated in many organizations. That makes this kind of messaging good choice if this new machine really can do what it promises.

Capture permission and profile

The next step is to capture the communication permission and the profile of the prospect. The form at the landing page asks contact details email address being the most important because with that the communication can be started. Other information captured with this form is profile aka information used to qualify the prospect for example BANT criteria. More about capturing the profile at the chapter 6.4. The prospect will give this information because by giving it one will get the brochure. For example at the 120 HybriLift® launch campaign this is the only way to get the brochure of the machine.

Another reason to capture the permission is to know what does the prospect do at the internet. If the prospect, who now becomes inquiry, gives one’s email address internet browser cookies are captured and tracking started at the same time. After that it can be precisely known which pages the prospect visits at Mantsinen web site, how often one visits and how long time one spends there.

Quality versus quantity

At Mantsinen’s lead generation quantity is much more important objective than quality, because the lead qualification takes care of the quality before passing the leads to sales. Silverpop can track how active the inquiries are and what they do. Lead qualification scores the leads and bad quality leads are not passed to the sales.

Because of the automated system it does not matter how much inquiries are in processes at same time – the more the better. It is good to get as many inquiries as possible to the top of the marketing pipeline. If there are more inquiries at the beginning of the marketing pipeline it is probable that there will be more qualified leads at the end of the marketing pipeline. This is one big advantage of the online demand generation because it takes the same time to send an email message to one recipient than to send it to 500 recipients.

The ideal marketing pipeline in case of the online demand generation, is thus as wide as possible from up and so narrow from the down end that there will be only those who are really potential leads.

6.3 Lead nurturing at Mantsinen

Lead nurturing is one good place where Mantsinen sales can be supported with automation. At this stage supporting is bidirectional because lead nurturing can be seen as a kind of a conversation. More information is provided to the lead and at the same time it is tracked how interested the lead is and what kind of information it seeks. This is done by including many links to communications. Lead can choose which links it clicks and that how can end up to different tracks at the lead nurturing program.

Automation makes it easy to plan communications completely beforehand. Leads in certain stages of their buying process (mostly between recognition of needs and evaluation of options) can get different communications automatically.

Lead nurturing programs are generated as Silverpop’s automated programs. Leads are included to these programs by rules. For example if the lead has filled some form and downloaded some brochure one will be automatically included in some lead nurturing program. It is also based on rules what happens to the lead inside a lead nurturing program. To get an idea how this works one simple lead nurturing program is presented as an example at the next chapter 6.3.1.

6.3.1 Mantsinen 120 HybriLift® lead nurturing program

For example for those who have downloaded the 120 HybriLift® brochure there is a beforehand planned lead nurturing program. One week after downloading the brochure the lead will get presentation of the HybriLift® technology. This works as a value proposition because it tries to make it more clear how the promises presented at the marketing messages and product brochure can be truly fulfilled.

If the lead has not opened the HybriLift® technology presentation message it will be sent again two weeks later with a different title. This is how it can be ensured that if the message is missed by accident it can be seen later. The whole process flow of Mantsinen 120 HybriLift® lead nurturing program is presented in Figure 18.

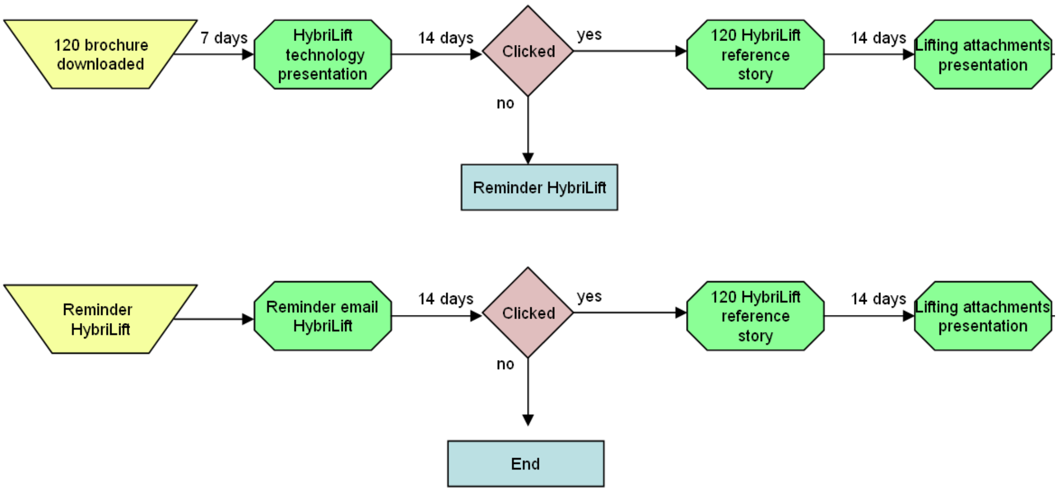

Figure 18. Mantsinen 120 HybriLift® lead nurturing program

If the lead has clicked link in either message – actual or reminder – one will end up to the next step which is the reference story of 120 HybriLift® machine. After that presentation of lifting attachments is sent after two weeks time no matter if the lead has opened the previous message or not.

This is just a simple example how the automated lead nurturing can be utilized. Of course the lead nurturing program is better if the communication chain is longer and all messages have reminders, even several. More developed lead nurturing program can last months and nurture leads to be sales ready. All actions during the program are tracked and used in the lead qualification.

6.3.2 Open dialogue

The result of the above described lead nurturing program is that the lead will have the company, its product and its way to do things in mind before an actual contact with the salesperson. This kind of open dialogue enables the good feelings about company and its business.

Part of the lead nurturing messages are sent so that those are signed by the own Mantsinen sales representative. That builds relationship and trust between the sales representative and the lead.

Open dialogue as one key element of the lead generation, and also lead nurturing, is taken into consideration in the lead nurturing at Mantsinen. Because of the open dialogue, transfer to face to face communication with salesperson is much easier. Open dialogue makes it possible that the lead knows more about the company and its offering before even talking to anyone. On the other hand salespeople know much about the lead and one’s interests before live contact.

6.3.3 Use of lead nurturing at Mantsinen

The biggest limitation for lead nurturing at Mantsinen is content. If there were more presentations, videos and other material about the company and its products lead nurturing could be utilized more widely. Because of the lack of material lead nurturing programs are not as wide as they could be. However the basic structure and the use of lead nurturing program is well known. It enables widening of lead nurturing programs and creating new programs when there is more material available.

Lead nurturing programs have also been used for old customer at Mantsinen. It can be said that lead nurturing programs can be used to maintain customer relationship although that may not be the best way. Better way to do that is to make different programs for maintaining relationships with old customers. Those communications can include more general information about the company and its new products. This kind of a newsletter messaging is a good way to maintain customer relationship and quite easy to execute same way as lead nurturing programs. This kind of programs can also have reminder messages and decision points. With Silverpop it is possible to score also old customers. If it seems that someone would be ready to buy again, sales alert can be sent as with new customers. This helps Mantsinen to get to possible rebuy buying situations with old customers.

6.4 Lead qualification at Mantsinen

The best way to support sales with online demand generation is to provide qualified leads to sales. This is possible if lead qualification is done properly. Once the lead qualification model is done, Silverpop takes care of the rest and does the qualification and passes leads to sales when they are qualified.

In order to be able to qualify leads their profile must be captured. At the landing pages, as described earlier, are questions which help to qualify leads such as question from the fields of BANT.

6.4.1 Scoring model

Silverpop enables automated lead qualification. It scores the leads based on the answers in the landing page form as well as activity and behaviour. With the form at the landing page the idea is to do demographic scoring. Nowadays nothing is asked about budget because it is considered that sales revenue could be too sensitive question at that point.

Job title of the inquirer is asked to be able to give scores based on authority. If inquirer is at CEO level one will get 10 points and at manager level 5 points. Silverpop recognizes the answers also from text fields if the value is added to the system. That how inquirer does not have to know that one is monitored.

Need criteria is scored based on industry. Inquirer chooses industry which describes best one's industry. If any of the given does not describe one's industry prospect can choose "other". Inquirers from industries which fit Mantsinen's ideal customer profile give inquirer 5 points except port operators, port authority and stevedoring companies which give 7 points because those are the most familiar industries to sell.

Timing criteria includes a question about the estimated time of purchase. If the inquirer is going to buy in 1–3 months one will get 20 points, in 3–6 months 15 points, in 6–12 months 10 points and in 12–24 months 5 points. If the estimated time is further than that points will not be given.

Desire criteria is also used because it is asked if the inquiry wants that salesperson contacts one personally. If that happens, inquiry will get 20 points for desire.

At the theory part described additional criteria at Mantsinen is the status of the prospect. If the prospect has already bought from Mantsinen and is thus listed as current customer status at the database 5 points will be given. All scoring criteria and points described above are shown in Table 3

In addition to these extended BANT criteria activity and behaviour scoring is used at Mantsinen. Silverpop makes it possible to give points based on internet page visits, email opens, program entries and survey submissions (filling the form at the landing page).

Table 3. Extended BANT scoring at Mantsinen

Authority: Job title	CEO level	Manager
points	5	4

Need: industry	Port	Other ideal industries
points	7	5

Timeline: Purchase time	1-3 months	3-6 months	6-12 months	12-24 months
points	20	15	10	5

Desire: Contact request	Yes
points	20

Status	Current customer
points	5

From the Tables 4 and 5 it is possible to see points which are given based on recency and frequency parts of the activity. At the behaviour part scoring is based on exact actions of inquiry. For example if the inquiry enters to 120 HybriLift® lead nurturing campaing one will get 5 points and if one visits 120 HybriLift® landing page one will get 1 points. 10 points are also given if the inquiry submits any survey.

Table 4. Recency scoring at Mantsinen

Recency	1 month ago	1-3 months ago	3-9 months ago	9-12 months ago
Last web visit	3	2	1	0
Last email open	3	2	1	0
Last program entry	2	2	1	0

Table 5. Frequency scoring at Mantsinen

Frequency					
Total web visits	21-30	16-20	11-15	6-10	1-5
points	30	24	12	6	3
Total email opens	31-100	11-30	6-10	3-5	1-2
points	20	15	10	5	2

Silverpop scoring includes also classifying leads with different scores to categories. At Mantsinen leads are classified so that the lead is cold if it has less than 12 points and hot if it has over 35 points. More precise classification can be seen from Table 6.

Table 6. Mantsinen lead classification

Lead score	35-200	25-34	13-24	0-12
Class	Hot	Warm	Chilly	Cold

Lead scoring model does not have to be done perfect at the first time but it can be calibrated all the time based on the results it gives. This is something which is done in collaboration with salespeople because they have the best knowledge of a good lead. Good values for different scoring criteria develop by experience.

6.4.2 Sales alerts

When the scoring model is ready to use it must be decided when the leads are ready to be passed to the sales aka when the lead becomes a qualified lead. Silverpop has a feature called sales alert which makes it possible to send leads to sales when they are thought to be qualified.

It is agreed that the lead is qualified when it is classified as hot. Lead score is then more than 35 and the lead can be considered to be very interested and thus is ready to be passed to the sales. Lead is also qualified if one wants to sales contact one personally. That tells that lead is serious and must be handed to the sales. Sales alert is sent at Mantsinen in all occasions when the lead becomes qualified.

Sales alert includes contact information of the lead and the reason behind the sales alert. It also includes activity and behaviour information about the lead so that salesperson knows what messages lead has received, what one already knows about Mantsinen and its machines and how active one has been.

7 ASSESSING ONLINE DEMAND GENERATION

Online demand generation is assessed based on its efficiency aka what are the results of it. Another factor is its effects; meaning what are the advantages compared to earlier and what the real results are so far. This is studied by analyzing the status of qualified leads at the end of the examination period.

7.1 Efficiency of online demand generation

Use of Silverpop demand generation system makes it easier to measure marketing efficiency at Mantsinen. When speaking of online marketing prospects' all actions can be tracked and measured. The idea at Mantsinen is that metrics are set in order that efficiency can be measured actively and contrasted with earlier figures. Measuring the marketing efficiency helps to focus on those marketing channels which are the most profitable.

As it was seen in Figure 16 there are two measuring points during the sales process. One is at the beginning of marketing funnel and one at the end of it. Naturally lot of things can be measured also during the process for example efficiency of lead nurturing.

7.1.1 Costs of demand generation

To be able to know cost based efficiency figures, marketing costs must be known. At Mantsinen costs of online demand generation consist of four different kind of costs which are fixed costs, monthly costs, CPM costs and content costs.

Fixed costs include starting to use Silverpop. Like Table 7 shows definition and opening both cost 600 Euros so total fixed costs are 1200 Euros. Monthly costs (Table 8) include Silverpop licence and Mantsinen's three banners at the web sites of World Cargo News, Bulkmaterials International and Coal Trans International. Total costs per month are 325 Euros.

Table 7. Fixed costs of online demand generation

Fixed costs:	**€**
Definition	600
Opening	600
Total:	**1 200,0 €**

Table 8. Monthly costs of online demand generation

Monthly costs:	**€ / month**	**€ / year**
Silverpop licence	200	2400
Banners (3 pcs)	125	1500
Total:	**325 €**	**3900 €**

Mantsinen pays to its system provider based on sent emails and submitted surveys. It is the same cost for lead generation emails as well as for lead nurturing emails. One thousand sent emails and submitted surveys cost for Mantsinen 100 Euros. During the three months period CPM is 130.4 Euros (Table 9) which means that submitted surveys and sent emails are in total 1304 pieces.

Table 9. CPM costs of online demand generation

CPM costs (100 € / 1000 impressions):	
Email	112,8
Surveys	7,3
Nurturing	10,3
Total:	**130,4 €**

Content cost of Mantsinen consists of designing and making the content for communications. It is divided to two parts – lead generation and lead nurturing – as it can be seen from Table 10. This is because that how lead generation costs and total online demand generation costs can be treated separately. Appendix 4 shows more precise how the content costs are formed.

Table 10. Content costs of online demand generation

Content costs (65 €/h):	**hours**	**€**
Lead generation	27,0	4 305,0 €
Lead nurturing	30,4	1 976,0 €
Total:	**57,4**	**6 281,0 €**

Table 11 shows all online demand generation costs in same table. As it can be seen content costs form the biggest part of the costs. Thus it is very profitable to use the system for as many potential customers as possible with the same content. Total cost of lead generation and total cost of online demand generation are important numbers because they are used when calculating prices for impression, inquiry, lead and qualified lead.

Table 11. Total costs of online demand generation

Total costs 4-6/2010	**€**
Fixed costs	1 200,0 €
Monthly costs for 3 months	975,0 €
CPM costs for 3 months (email, survey)	120,1 €
Lead generation content	4 305,0 €
Total cost of lead generation:	**6 600,1 €**
Lead nurturing content	1 976,0 €
Lead nurturing CPM	10,3 €
Total cost of online demand generation:	**8 586,4 €**

7.1.2 Lead generation efficiency

When speaking of lead generation efficiency different sources where inquiries can be attracted can be measured separately. Also landing page where contacts are captured to be inquiries can be measured. Different sources can be compared with each other to be able to know which lead generation tactics work best.

Email efficiency

Efficiency of email messaging depends much on the target group. For Finnish people or for current customers from different countries the results are naturally much better than for cold contacts that probably do no even know Mantsinen beforehand.

Table 12 presents all email messages sent by the system in three months period. Messages are in order of the sending day. Three of the messages are newsletter kind of messages and rest of the messages are Mantsinen 120 HybriLift® launch messages for different target groups.

Table 12. Sent email messages

Email messages 4–6 / 2010	**Sent**	**Opened**	**Unique clicks**	**Open rate**	**Response rate**	**CPM**	**Inquiries**	**Leads**
Email 120 HybriLift launch - Finnish for current customers	30	22	18	73,3 %	81,8 %	3	7	3
Email 120 HybriLift launch - Finnish - JM-tieto -list	19	10	7	52,6 %	70,0 %	1,9	3	2
Email 120 HybriLift launch – English	97	48	23	49,5 %	47,9 %	9,7	7	4
Email Newsletter - Exhibitions at spring 2010	160	57	24	35,6 %	42,1 %	16	NA	NA
Email 120 HybriLift launch – BIR - broker	91	26	4	28,6 %	15,4 %	9,1	0	0
Email 120 HybriLift launch – BIR - traderprocessor	190	47	7	24,7 %	14,9 %	19	0	0
Email reminder 120 HybriLift launch - BIR	211	14	2	6,6 %	14,3 %	21,1	2	2
Email newsletter - Juhannus – Finnish	67	34	22	50,7 %	64,7 %	6,7	NA	NA
Email newsletter - Juhannus – Swedish	64	18	8	28,1 %	44,4 %	6,4	NA	NA
Email - 120 HybriLift launch - Coal	179	27	6	15,1 %	22,2 %	17,9	0	0
Email - 120 HybriLift launch - Indian ports	20	2	0	0,1	0,0 %	2	0	0
TOTAL	**1128**	**305**	**121**	**34,1 %**	**38,0 %**	**113**	**19**	**11**

The open rate varies between 0,1 % and 73,3 %. It means that target group affects very much how the emails work. It can be said that if Mantsinen is familiar as a company, messages are opened more often. The first message was sent to Finnish current customers and it was opened by 73,3 % of the recipients. The second message was sent to Finnish list bought from commercial database and it also achieved a high open rate. Also the Midsummer newsletter especially for Finnish contacts in database had a good open rate. Thus it can be said that the open rate will be high if the message is sent to Finnish people or other people who know Mantsinen beforehand. The lowest open rates are when message is sent to cold contacts (e.g. target groups Indian ports, Coal or BIR), who probably do not even know Mantsinen although they are users of material handling machines.

When speaking of the response rate, which means that recipient clicks some link in message, situation is quite the same. Differences are even bigger in response rates. Those who know Mantsinen click easily links because they can trust the sender. If sender is not known message can be easily considered as a junk mail.

Cost per impression in emails can be calculated by dividing the total sent messages with total costs of lead generation.

Cost per impression = Total costs of lead generation / Total sent messages = 6600,1 € / 1128 = 5,9 €

Impression by email costs Mantsinen 5,9 Euros and the price decreases all the time when more messages are sent because the share of fixed and monthly costs gets smaller.

CPM column at the Table 12 tells what the CPM cost is which has to be paid to the system provider. Also the number of inquiries and leads generated by each message is presented.

Banners efficiency

As said before Mantsinen has three banners at three different web sites. Those three are web sites of three international newspapers in the fields of cargo, coal transport and bulk material handling. All three newspapers are owned by the same company so it is easy to buy advertising space from all the three magazines. Banners at the web sites are included to the contract which includes also traditional advertisement in every number of each magazine.

Table 13. Mantsinen's banners

Banners June 2010	**Pageviews**	**Visitors**	**Visits**	**Clicks**	**Clickthrough rate**	**Cost per month**	**Cost per click**	**Cost per impression**
World Cargo News	184835	24368	7,6	5	0,0 %	41,7	8,3	0,0002 €
Coal Trans International	27276	3541	7,7	0	0,0 %	41,7	NA	0,0015 €
Bulkmaterials International	14655	3299	4,4	1	0,0 %	41,7	41,7	0,0028 €
Total	**226766**	**31208**	**6,6**	**6**	**0,0 %**	**125**	**50**	**0,0046 €**

Banners are quite ineffective because those can get only few clicks although pages have big amount of pageviews like shown in Table 13. On the other hand cost per impression is quite low because of the huge amount of pageviews.

Cost per impression = Total lead generation costs / Pageviews
= 6600,1 € / 226 766 = 0,03 €

Cost per impression is especially low when only cost of banners is included as it can be seen from the last column of Table 13.

Still if only few click the banner it can not be seen as a good investment. However those are used because banners are included in the contract with magazines and the cost of one banner is considered quite reasonable. These are figures of one month and thus they can not be generalized. In some other month there can be more interested prospects and it is even possible to end up closing the deal with someone who has inquired from banners.

Landing page and survey efficiency

There are four landing pages at the Mantsinen's Silverpop system. All landing pages have forms, idea of which is to capture the contact information and profile. This is the most important point of lead generation because the idea is to capture as many contacts as possible.

Table 14 shows how many times the landing page is viewed and how many unique visitors visit there. Landing page "120 HybriLift from web" is the most visited page. Prospects come to this page from banners and mostly from Mantsinen web site. Table 15 presents that Mantsinen web pages have circa 1620 visitors monthly and during three months period 186 has ended up to the "120 HybriLift from web" landing page. Thus about 4 % of Mantsinen web site visitors click to the "120 HybriLift from web" -landing page.

Table 14. Landing page and survey submissions

Landing pages 4–6 / 2010	**Pageviews**	**Visitors**	**Visits**	**Clickthrough rate**	**Inquiries**	**Leads**	**CPM**
Landing page - Company presentation	83	52	1,6	46,2 %	24	0	2,4
Landing page - 120 Hybrilift from web	395	186	2,1	12,9 %	24	6	2,4
Landing page - 120 Hybrilift from email	54	33	1,6	63,6 %	21	11	2,1
Landing page - Clamshell bucket	113	61	1,9	6,6 %	4	2	0,4
Total	**645**	**332**	**1,8**	**21,9 %**	**73**	**19**	**7,3**

Table 15. Mantsinen web site traffic

Web site traffic	**Pageviews**	**Visitors**	**Visits**
March 2010	10783	1743	6,2
April 2010	10353	1653	6,3
May 2010	11597	1730	6,7
June 2010	8125	1354	6,0
Average:	**10214,5**	**1620,0**	**6,3**

It can be seen from Table 14 that the survey is submitted most often at landing page “120 HybriLift from email” because 63,6 % of visitors submit the survey. Company presentation got a high clickthrough rate because email address is only question asked.

Both “120 HybriLift” -landing pages and “Company presentation” –landing page are equally good to generate inquiries. All of them have generated over 20 inquiries. Still “120 HybriLift from email” has the best quality of inquiries because over 50 % of them can be listed as leads. “Company presentation” –landing page does not generate leads because questions about the profile are not asked. The last column at the Table 14 tells Mantsinen’s CPM costs of the survey submissions.

Total 73 inquiries of which 19 can be classified as a lead have been generated during the three months examination period. Based on those numbers cost per inquiry and cost per lead can be calculated.

$$\text{Cost per inquiry} = \text{Total costs of lead generation / Inquiries}$$
$$= 6600{,}1\ € / 73 = 90{,}4\ €$$

$$\text{Cost per lead} = \text{Total costs of lead generation / Leads}$$
$$= 6600{,}1\ € / 19 = 347{,}4\ €$$

Inquiries by source

Because there is a small amount of clicks to landing pages from banners it can be said that email and Mantsinen's web site are the channels where the inquiries have come to the landing pages and submitted the survey. When comparing these two channels it is easily seen that email is more effective way to generate leads and qualified leads like it can be seen in Figure 19. One reason for this is that many of the qualified leads from email are old customers who are in rebuy situation. When the 120 HybriLift launch email is sent they easily submit the survey because they want to know what Mantsinen has to offer.

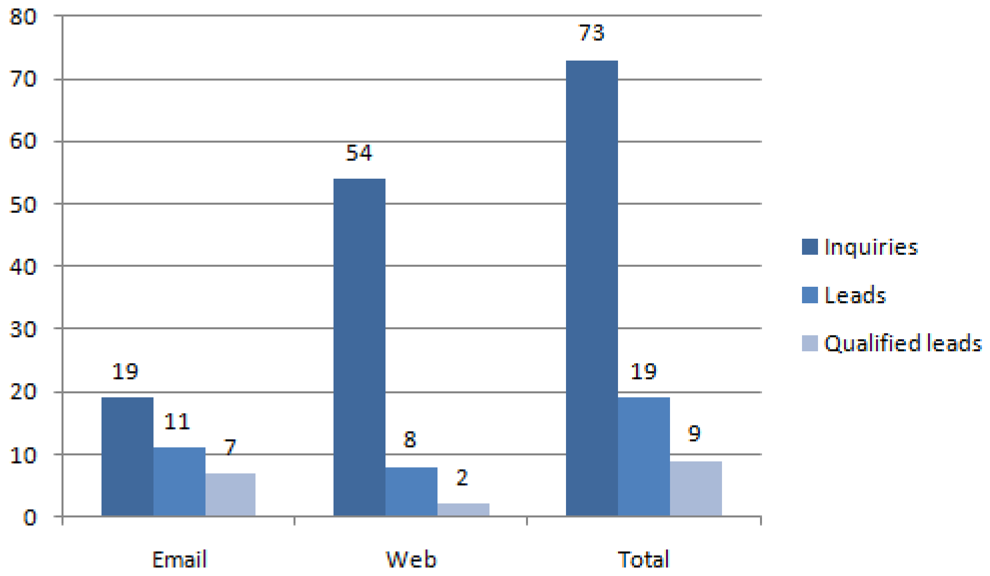

Figure 19. Inquiries by source

However the Mantsinen web site works also well because lot of inquiries have come through it. Quality just is not that good with the web site inquirers because smaller part of them become leads and qualified leads. These methods work still together integrated because some of the email recipients may end up to the landing page through Mantsinen web site later when one remembers the company.

7.1.3 Lead nurturing efficiency

Mantsinen has used three lead nurturing programs during the examination period. Programs are for inquiries who have downloaded 120 HybriLift®, company or clamshell bucket brochure.

It is interesting to compare lead nurturing email results (Table 16) and lead generation results because in lead nurturing messages recipient is already interested in Mantsinen or its products. Like it can be seen from the Table 16 open rates and clickthrogh rates are really high. In some messages the rate is even 100 % and in most messages over 60 %. That means that information sent in lead nurturing programs is interesting and recipients really want to know more.

Table 16. Lead nurturing results

Lead nurturing emails 4–6 / 2010	**Sent**	**Opened**	**Unique clicks**	**Open rate**	**Clickthrough rate**	**CPM**
Program - 120 HybriLift:	69	48	37	69,6 %	77,1 %	6,9
Email **-** HybriLift presentation	39	27	22	69,2 %	81,5 %	3,9
Email **-** Company presentation	20	15	11	75,0 %	73,3 %	2
Email reminder **-** HybriLift presentation	10	6	4	60,0 %	66,7 %	1
Program - Company presentation:	27	16	9	59,3 %	56,3 %	2,7
Email – 120 HybriLift / Clamshell bucket	17	12	6	70,6 %	50,0 %	1,7
Email reminder – 120 HybriLift / Clamshell bucket	10	4	3	40,0 %	75,0 %	1
Program – Clamshell bucket:	7	6	6	85,7 %	100,0 %	0,7
Attachments presentation	4	4	4	100,0 %	100,0 %	0,4
Reminder attachments presentation	3	2	2	66,7 %	100,0 %	0,3
TOTAL	**103**	**70**	**52**	**71,5 %**	**77,8 %**	**10,3**

Lead nurturing works automatically in Silverpop and once the programs are planned they can be used always. This means that lead nurturing is very cheap because CPM paid to the system provider is only a variable cost and like shown in the last column of Table 16 it is not much.

Lead generation and lead nurturing have generated so far 9 qualified leads – leads that fit to ideal customer profile and have a lead score more than 35. This enables us to measure the cost of qualified lead. In this calculation all costs of the online demand generation are taken into account.

Cost per qualified lead = Total costs of online demand generation / Qualified leads = 8586,4 € / 9 = 954,04 €

7.1.4 Efficiency during the marketing pipeline

To be able to examine the efficiency of online demand generation efficiency during the pipelines must be presented clearly. That how it is easier to compare different types of prospects during the sales process.

Different values presented earlier can be summed up in one table (Table 17) which presents the amounts of certain types of prospects, their shares of all inquiries and costs of different type of prospects.

This table is kind of a summary of everything else and it can be used to evaluate the efficiency of online demand generation.It is used with Excel so that new messages or costs added get updated to the summary automatically.

As it can be seen, 2,7 % of the inquiries end up to be qualified leads. That means that lead generation has to be effective and generate as much leads as possible so that there will be enough qualified leads for sales.

Table 17. Pipeline efficiency

	n	%		
Visitors (landing page visitors)	**332**	**100 %**	**Cost per visitor**	**19,88 €**
Inquiries (survey submitted)	**73**	**22,0 %**	**Cost per inquiry**	**90,41 €**
Leads (ideal customer profile)	**19**	**5,7 %**	**Cost per lead**	**347,37 €**
Qualified leads (score more than 35)	**9**	**2,7 %**	**Cost per qualified lead**	**954,04 €**
Closed sales	**0**	**0,0 %**		

7.2 Effects of online demand generation

When speaking of effects of online demand generation, it must be researched what has happened after Mantsinen started to use the system. In this chapter online demand generation and especially cost per qualified lead is compared to the situation before automation. To get an idea how online demand generation has effected Mantsinen sales in practice it is important to examine what is the situation of the qualified leads in their buying process.

7.2.1 Comparison to earlier

Online demand generation was started at Mantsinen because they wanted to reduce costs from early phases of sales process aka marketing pipeline. Earlier to introduce own company Mantsinen needed to visit every potential customer and that how present itself and at the same time get knowledge of the prospect and its needs. Naturally that was very expensive because most of the customers are not in Finland.

Another issue is that Mantsinen has had a marketing assistant whose task has been to send brochures to prospects and to build awareness. Because of the decline in economy personnel had to be reduced and the marketing assistant had to go. Thus some other way to do marketing assistant’s tasks had to be found.

These two expenditures can be now compared to the costs of online demand generation. As an example a visit to meet Swedish prospect is used because Sweden is one important market for Mantsinen.

Costs of visit to meet the potential customer include travelling costs and personnel costs. Table 18 shows what are approximately the costs to meet a potential customer in Sweden.

Table 18. Costs of personal visit to Sweden

Costs of personal visit	**N**	**€ / pcs**	**€**
Joensuu - Helsinki flight	2	250	500
Helsinki - Stockholm flight	2	250	500
Rental car	1	100	100
Hotel	1	100	100
Day salary	2	250	500
Daily allowance	2	67	134
Total			**1 830,00 €**

As it can be seen it is extremely expensive to send a salesperson abroad to visit the prospect. Often salesperson can visit two prospects or meet some old customers at the same time. This could the reduce costs to half but still the cost of personal visit is 915 Euros. After the visit it is not certain that the prospect is qualified. In many cases it is only a lead.

When compared with cost per qualified lead based on the 3 months history this kind of visit costs about two times more than the lead from online demand generation. If the visit cost is divided between two prospects the cost is about the same but this does not take the marketing assistant into consideration. Thus the online demand generation is a more cost efficient way to produce qualified leads.

At Mantsinen this system is seen to cover the company introduction and marketing assistant's work. Thus it can be said that the system fits to company because tasks can be done in more cost-efficient way.

7.2.2 Buying process status of qualified leads

During the three months examination period 9 qualified leads were identified. To be sure that the qualification works it is important to check are they truly potential sales opportunities. All nine of them are passed to the sales and negotiations are in different stages at the moment. Table 19 shows the qualified leads and their situations in the buying process.

Six of the qualified leads are old customers and three of those are activated by the online demand generation. In those cases old customer has not earlier known that Mantsinen has launched new 120 HybriLift® machine and they have become interested after that.

Table 19. Buying process of qualified leads

Qualified lead	Lead score	Old customer	Activated by Silverpop	Buying process phase	Machine interested	Status
1	66		X	Resolution of concerns	120 HybriLift	Offer made
2	62	X	X	Evaluation of options		Dealer has contacted
3	57		X	Evaluation of options	200 HybriLift	Offer made
4	56	X		Evaluation of options		Conversation going
5	57		X	Evaluation of options		Contacted, no response
6	46	X		Evaluation of options		Waiting, not ready to buy yet
7	43	X	X	Evaluation of options	120 HybriLift	Waiting, decisions at autumn
8	43	X	X	Evaluation of options	120 HybriLift	Offer made
9	36	X		Recognition of need		Conversation going

Three offers are made so far and the first qualified lead that has biggest lead score is really close to do the purchase. Thus it is further in the buying process than the other ones. Its phase is already “resolution of concerns”. Responsible salesperson estimate that sale can be closed in one week time. Other qualified leads, except the last one, are in stage “evaluation of options” because they have not yet decided from who they are going to buy. Old customers can be seen the most possible ones who move first to the next phase because there is already a trusted relationship between them and Mantsinen.

Totally six of qualified leads are activated or generated by the Silverpop. Old customers are activated and three new sales leads are generated. One of those new leads who have first got information about 120 HybriLift® has later expressed interest towards a bigger machine and hence 200 HybriLift® is offered.

8 CONCLUSIONS

The objective of this thesis was to get to know how online demand generation can be utilized at Mantsinen and how efficient that is. Also aim was to know how well the used system fits to Mantsinen's business. Now answers to these questions are presented based on the analysis of the previous chapters. This chapter presents also managerial tasks for the case company as well as recommendations for future research. Results of this study are evaluated based on the general evaluation criteria of the qualitative research.

8.1 Results

At the beginning of the thesis three research questions were defined which are now answered. Each question is first analyzed separately and conclusions made, finally all answers are presented in Table 20.

Research questions were the following three:

1. How can the sales process of Mantsinen be supported with online demand generation?
2. How can the marketing efficiency be measured during the sales process?
3. How does the demand generation system fit to Mantsinen's business?

How can the sales process of Mantsinen be supported with online demand generation?

Online demand generation can support sales by passing qualified, sales ready leads to sales with information about prospect's profile, interests, behaviour and actions. This is done by utilizing demand generation system to lead generation, lead nurturing and lead qualification.

Automated lead generation captures the contact information and profile of the prospect at landing pages. Prospects end up to landing pages from different sources which can be tracked. After the prospect has given contact details it is passed to the lead nurturing program.

Automated lead nurturing programs are used to continue communication with prospects automatically. This builds trusted relationship between salesperson and potential customer because the communications are signed by the own salesperson. Idea of lead nurturing messages is to bring value to the prospect and act as a value proposition.

Prospects end up to lead nurturing programs automatically and the objective of the programs is to get prospect to that phase of buying process that it is ready to meet the salesperson. Behaviour and actions during the lead nurturing programs give points to prospects.

Prospects at Mantsinen are classified into three categories – inquiry, lead and qualified lead. That made it possible to have automated scoring model which sends qualified leads automatically to sales as a sales alert message. To be able to qualify leads scoring model was made so that only most valuable leads end to sales and only then when they are ready to move there. This made it possible to give points from different things such as profile, behaviour and actions.

Sales can be supported by providing them qualified leads and automating the tasks of early sales process. If leads are generated and nurtured automatically, salespeople do not have to spend their time to these tasks. Because of the database there is a huge amount of information about the prospect and its actions which is also passed to the sales. This makes the salesperson’s job much easier because one knows the need and interests of prospects well beforehand. Online demand generation enables salespeople to work much more effectively than before.

Conclusion 1: Sales can be supported best with online demand generation by providing a regular flow of qualified leads to them with information about prospect’s profile, interests, behaviour and actions.

Conclusion 2: To be able to support sales with online demand generation, prospects must be classified. Scoring model must be set so that the leads are passed to sales in right time and right phase of their buying process.

Conclusion 3: Online demand generation enables prospect to know much about the company and its products before the first contact to the salesperson which makes salespeople’s job easier.

How can the marketing efficiency be measured during the sales process?

Online demand generation enables efficiency measuring during the early sales process. It is possible to measure cost efficiency of online demand generation and quantity based efficiency values for example impressions or page views. Lead generation and lead nurturing efficiency can be measured separately.

When speaking of lead generation efficiency different sources can be compared with each other and marketing efforts can be this way focused to the most profitable channels. This study has presented only the example how this can be done but later, when more channels are included, this comparison is in a bigger role.

Different email messages can be compared in terms of profitability. This helps to design new messages because it is known which kind of messages work for certain target groups. Efficiency of emails can be analyzed based on the content, design or for example sending time.

Because of prospect classification it can be compared how much there are different kind of prospects and what the percentages of each group are. For example how many percent of the landing page visitors become qualified leads. Cost based efficiency metrics give precise prices for different kind of prospects. It is known how much inquiry, lead or qualified lead costs for the company. Information needed to do cost based calculations are the costs of online demand generation and results of it.

Conclusion 4: Efficiency of online demand generation can be measured so that it is known how much inquiry, lead or qualified lead costs to the company.

Conclusion 5: Different lead generation tactics can be compared with each other. This makes it possible to focus the marketing efforts to the most profitable ones.

How does the demand generation system fit to Mantsinen's business?

The price of qualified leads is less when using demand generation system than when using traditional methods. Traditional methods include marketing assistant and salespeople's visits to meet the potential customers. This makes online demand generation a cost efficient way to generate qualified leads and thus suitable for Mantsinen.

With online demand generation leads can be qualified so that those leads which are passed to the sales are truly potential ones and purchasing negotiations can be started immediately. When a lead is passed to sales it knows the company and its products. Time is not needed for that anymore and salespeople can concentrate on selling.

Conclusion 6: Online demand generation fits to Mantsinen because it generates sales ready, qualified leads that are ready to start purchasing negotiations immediately.

Conclusion 7: Online demand generation can replace marketing assistant and reduce the travelling of salespeople which makes it really cost efficient way to take care of the early phases of sales process.

Table 20. Answers to the research questions

Research questions	*Answers to the research questions*
1. How can the sales process of Mantsinen be supported with online demand generation?	**Conclusion 1**: Sales can be supported best with online demand generation by providing a regular flow of qualified leads to them with information about prospect's profile, interests, behaviour and actions. **Conclusion 2**: To be able to support sales with online demand generation prospects must be classified. Scoring model must be set so that the leads are passed to sales in right time and right phase of their buying process. **Conclusion 3**: Online demand generation enables the prospect to know much about the company and its products before the first contact to the salesperson which makes salespeople's job easier.
2. How can the marketing efficiency be measured during the sales process?	**Conclusion 4**: Efficiency of online demand generation can be measured so that it is known how much inquiry, lead or qualified lead costs to the company. **Conclusion 5**: Different lead generation tactics can be compared with each other. This makes it possible to focus the marketing efforts to the most profitable ones.
3. How does the demand generation system fit to Mantsinen's business?	**Conclusion 6**: Online demand generation fits to Mantsinen because it generates sales ready, qualified leads that are ready to start purchasing negotiations immediately. **Conclusion 7**: Online demand generation can replace marketing assistant and reduce travelling of salespeople which makes it really cost efficient way to take care of early phases of sales process.

8.2 Managerial tasks

This chapter presents the tasks in which the management of Mantsinen should concentrate when speaking of the use of the Silverpop.

To enable efficient use of the system more marketing material is needed. Lead nurturing was seen an important part of online demand generation. With content such as video material or webinars lead nurturing could be utilized much more widely. Potential customers would certainly want to see the new HybriLift® in action like promised in advertisements. This would reduce the need of actual visits to see the machine in a work area and operations could be again more cost efficient.

Salespeople of Mantsinen and its system provider have to work in a close collaboration to enable effective utilization of the demand generation system. Open dialogue and feedback make it possible to have all the time more and better leads which naturally means more sales to Mantsinen. The use of the system is only at the beginning and it can be developed all the time. All sales alerts sent by the system should be followed and this how quality of the leads analyzed.

Efficiency of online demand generation should be monitored actively all the time so that marketing efforts can be focused to the right places. Different market areas or lead generation channels can be focused on.

The system has a wide range of features and hence it should be used diversely. Because communication is cheap with this system it is good to send a newsletter always when there are issues which have to be communicated. It is also seen that automated communications work when a new product is launched. Hence demand generation system should be utilized also in future when new machines are launched.

Online demand generation is always more effective if there are more contacts in the database. More leads can be included in the lead nurturing programs and newsletters can be sent to more people with same costs. Thus it is important to add all contacts from all sources, for example from tradeshows, to the database. Relative costs of online demand generation decrease all the time when there are more contacts at the database because it is possible to generate more qualified leads with the same content.

8.3 The reliability and validity of the results

Reliability of the study means that the results of it are not random and if the research was repeated the results would be the same. This can be tested for example by conducting the same study by two different researchers or interviewing the same person twice. If the results are the same, study can be considered reliable. (Hirsjärvi et al. 2005, p. 216)

Assessing reliability of this study is not that easy because for example results of the marketing efficiency are based on three months examination period. This means that efficiency would be completely different if measured in some other time with different communications. However if this study would have been done by other researcher the results would have been the same because the results are based on real values from a certain examination period. Thus data from the system would be the same although the researcher would change.

When speaking of supporting sales with demand generation system different researcher could have probably concentrated more on some other issues or for example implemented the scoring model differently. Thus the reliability of this study may not be in a very high level but still is good enough because results can be used to develop online demand generation of the case company further.

Validity is another term used to assess research. It tells how well some research method or metric measures what is expected. In some cases some questions can be understood differently and then researcher analyzes the answers based on own view and the validity of the results is not good. In every research validity of the results should be evaluated. (Hirsjärvi et al. 2005, p. 216 - 217)

Target group of communications was potential customers and that makes data trusted. However, big part of the contacts in target groups knew the Mantsinen already, which made the reaction to the communications more positive. Thus it is not that sure that the results would be the same if the system would be used only towards totally new target groups. The system was used with different kind of communications and examination period included wide variety of different kind of tactics how system was used. Although if more tactics would have been used would the validity be better.

The price of leads which is the outcome of efficiency measuring is naturally not the price what it is after a year or after a longer period of time. It still gives an idea in which level the prices are at the moment. This helps to make decision of the future concerning the use of the system and thus the level of validity is good enough.

8.4 Recommendations for future research

While doing this thesis several issues arouse which could be researched in future. First of all demand generation system is utilized at Mantsinen only in the business area of material handling machines. It could be researched how the system could be used or does it even work when marketing logistic services.

Research need 1: Online demand generation utilization in marketing of logistic services

Only early part of the customer-lifecycle was examined when speaking of utilizing the demand generation system. However the system can be used in several other fields such as later stages of the customer life-cycle and to communicate with other interest groups. For example press releases could be distributed using the system. This is one area which could be studied further.

Research need 2: Online demand generation utilization in other parts of customer life-cycle and to other interest groups

This thesis explored only activity-based efficiency of online demand generation and did not take result-based efficiency into consideration. This was done because of the long buying process of Mantsinen machines. Thus result-based efficiency could be researched later because then it is known have those qualified leads really become a customer and how many real customers can be generated with the demand generation system.

Research need 3: Result-based efficiency of online demand generation

Examination period in this thesis was only three months and that makes it impossible to know more long-term effects of online demand generation. Hence it should be studied if the online demand generation is profitable in a long term. It is possible that it causes also disadvantages which are not noticed when doing this thesis.

Research need 4: Long-term profitability of online demand generation

Mantsinen has used one system to automate its marketing tasks and it is not known is that the best possible system for this kind of industry and business. Comparing different demand generation systems is one aspect which could be researched in future in order to have the best possible system to do online demand generation.

Research need 5: Comparison of different demand generation system providers

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Jukka Hämäläinen, Vice President, Material Handling Equipment. Interview 16.6.2010. 2 hours.

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APPENDICES

APPENDIX 1: SALES REVENUE INTERVIEW STRUCTURE

Interview about division of Mantsinen's sales revenue with general manager Ari Hakkarainen 6.7.2010.

Interview is done as a structured interview basis with following questions.

1. What is the expected sales revenue for year 2010?

2. What is the division of sales revenue between different business areas?

- Material handling machines
- Logistic services
- Consulting

3. What is the division of sales revenue geographically in the field of material handling machines?

- Finland
- Russia
- Rest of the Europe
- Rest of the World

4. What is the division of sales revenue by product in the field of material handling machines?

- By size of the machine
- HybriLift® share
- By type of the machine (track, wheel, rail)

APPENDIX 2: SALES PROCESS INTERVIEW STRUCTURE

Sales process interview with Jukka Hämäläinen 16.6.2010 and Harri Romppanen 17.6.2010.

This interview is conducted to get knowledge of sales process of Mantsinen Group Ltd Oy. It is done as a theme interview and the themes of the interview are as follows:

1. First contact to potential customer
2. Prospects’ needs in early phases of process
3. Preliminary clarification
4. Sales process length
5. Customer’s buying process
6. Lead management
7. The work of a salesperson

APPENDIX 3: MARKETING COSTS INTERVIEW STRUCTURE

Interview about marketing costs with Jukka Hämäläinen 21.6.2010

This interview is conducted to get knowledge what are the costs of marketing at Mantsinen. It is done as a structured interview with following question:

1. What are the different costs of online demand generation?
2. What are the options for online demand generation and how much that costs?

APPENDIX 4: CONTENT COSTS OF ONLINE DEMAND GENERATION

Content costs (65 €/h):	**hours**	**€**
Lead generation		
Advertising agency		2550
Email 120 HybriLift launch - Finnish for current customers	4	260
Email 120 HybriLift launch -Finnish - JM-tieto -list	0,5	32,5
Email 120 HybriLift launch – English	2	130
Email Newsletter - Exhibitions at spring 2010	1	65
Email 120 HybriLift launch – BIR – broker	4	260
Email 120 HybriLift launch – BIR - traderprocessor	4	260
List building BIR	6	390
Email reminder 120 HybriLift launch – BIR	0,5	32,5
Email newsletter - Juhannus – Finnish	1	65
Email newsletter - Juhannus – Swedish	1	65
List building – Coal	2	130
Email - 120 HybriLift launch – Coal	1	65
Lead generation total	**27,0**	**4 305,0 €**
Lead nurturing programs		
Program - 120 HybriLift	8	520
Email - HybriLift presentation	2	130
PDF - HybriLift presentation	6	390
Email - Company presentation	0,5	32,5
Email reminder - HybriLift presentation	0,2	13
Text - 120 HybriLift reference	3	195
Landing page - 120 HybriLift reference	1	65
Email - 120 HybriLift Reference	0,5	32,5
Program - Company presentation	1	65
Email - 120 HybriLift / Clamshell bucket	2	130
Email reminder - 120 HybriLift / Clamshell bucket	0,5	32,5
Program - Clamshell bucket	1	65
Email - Attachments presentation	0,5	32,5
Email reminder - Attachments presentation	0,2	13
PDF - Attachments presentation	4	260
Lead nurturing total	**30,4**	**1 976,0 €**
Total:	**57,4**	**6 281,0 €**

APPENDIX 5: BUYING PROCESS INTERVIEW STRUCTURE

Interview about buying process status of qualified leads with Jukka Hämäläinen 19.7.2010 and Harri Romppanen 19.7.2010.

This interview is conducted to get knowledge what is the sales process status of the qualified leads. It is done as a structured interview with following question:

1. What is the sales process status of qualified leads?