ANALYSIS OF THE EFFICIENCY OF LINKEDIN FOR B2B PROSPECTION IN THE TECHNOLOGY INDUSTRY

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A THEMATIC PAPER SUBMITTED IN PARTIAL
FULFILLMENT OF THE REQUIREMENTS FOR
THE DEGREE OF MASTER OF MANAGEMENT
COLLEGE OF MANAGEMENT
MAHIDOL UNIVERSITY
2020

Thematic paper
entitled
ANALYSIS OF THE EFFICIENCY OF LINKEDIN FOR B2B PROSPECTION IN THE TECHNOLOGY INDUSTRY

was submitted to the College of Management, Mahidol University
for the degree of Master of Management
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December 15, 2020

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ACKNOWLEDGEMENTS

I would like to thank the company Ingedata and its entire team for sharing their know-how with me and to have offered me the possibility of interning with them, in their company, for my end of Master 2 internship. First of all, I would like to thank Mr. Charles VAN OVERMEIRE, VP of Sales and Marketing, and my tutor for 4 months, for welcoming me in his team. He gave me the support and the advice I needed to guide my mission to success. Her trust and remarks helped me progress. I would also like to thank the Brussels team for their valuable advice and everyone who helped me and those who took the time to present me their job. Indeed, they contributed with their warm welcome and precious information in my chances of having a good internship, especially in this special Covid-19 time.

Other special thanks to Mr. Jean-Emmanuel WATTIER, Technical Director for Ingedata, for accompanying me from technical teaching, to his guidance for this paper. Ingedata managed to get through the Coronavirus crisis without too much damage and this shows the strength of this company. Its employees are its first strength and I have learned a lot from them. I wish them all to keep growing as a team, learn for each other, and all the best for the future.

Finally, I would like to thank my Advisor, Dr. Randall SHANNON, the entire staff of Toulouse School of Management, and of the College of Management of Mahidol University, most particularly Dr. Nicola MIRC and Dr. Astrid KAINZBAUER for their help and their involvement in my studies and work experience.

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M.M. (GENERAL MANAGEMENT)

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ABSTRACT

This report was as for intent to examine the efficiency of LinkedIn for BtoB sales prospection in the Technological sector.

The research draws attention to the lingering process of prospect selection for sales teams. This task often time-consuming is key in order to discover great deal opportunities. With more than 575 million users, LinkedIn is a particularly useful source for connecting with leads. Further investigations reveal that BTOB marketers report that 80% of their social network leads come from LinkedIn (LinkedIn Business, 2017). Moreover, this analysis uses this data combined with a personal data collection to analyze the efficacity of prospection on LinkedIn via the platform messages. This study was conducted as part of an end of Master 2 internship at Ingedata, a BPO company created 15 years ago and an expert in data preparation services.

The report evaluates and concludes that the usage of LinkedIn by salespeople and companies is limited and that improvements to productivity are limited. However, it is still an important part of global prospection that should not be underestimated.

KEY WORDS: Prospection/ LinkedIn/ Sales/ Technology/ Artificial Intelligence

30 pages

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CHAPTER I
INTRODUCTION

In 2020, our world suffered a global pandemic caused by the virus SARS-CoV-2, also known as Covid-19. After weeks of lockdown, the entire planet is trying to adjust to a new way of living.

The Economy worldwide is affected, and the effects of this wave of the disease are in no point, comparable to other crisis Humans faced in the past like post-World-War II (Fernandes, 2020). Every company across the world, no matter what size, has been touched by this drastic production slow down. People are working from home, or simply not working and all sectors are affected.

In the technology sector, crisis management is key to lessen the negative impact on sales and growth. The industry is facing a specific challenge that Business Continuity Plans are not always covering. The diminished business travels and the raft of event cancellation will result in fewer client interactions and thus, less turnover. Moreover, companies will seek business solutions to address remote work, and social distancing the demand for developer and engineering talent is likely to increase. Nevertheless, these new regulations will also create demand for products and services delivered by the tech industry which will help re-boosting the economy.

The tech industry overcame past crises and found new ways to come out stronger every time. In fact, tech companies have paved the way for a whole host of strategies that other industries are now employing to deal with this crisis, from working remotely to managing disruption to a dispersed supply chain to a global scale. This crisis could well spark more creativity and innovation.

As part of my Master II studies, I took an internship as a Business Developer at Ingedata Europe, in Brussel, Belgium. Considering the situation explained above, LinkedIn was my main tool for prospection and led me to this research paper. In order to get maximum results, I suggested and tested different strategies during the 4 months spends doing my job. It was interesting to try out a different approach to prospect people and companies on LinkedIn and confronting the results.

This report discusses the efficiency of a platform like LinkedIn for BTOB prospection in the technology sector, using data and figures collected during my internship.

1.1 Ingedata

Ingedata is a BPO company created 15 years ago and an expert in data preparation services. The company annotates and prepares the data to train, validate, and optimize Artificial Intelligence (AI) models. With its headquarters in Singapore, the company employs more than 500 people around the world between the three production centers in Thailand, the Philippines, and Madagascar. In 2020, Ingedata opened its European offices based in Brussels, Belgium. Located in BeCentral, the company shares its offices with the Google Campus as well as the most innovative tech start-ups in the country.

AI is a new branch for Ingedata's business created 4 years ago. The company switched its focus on more unstructured data, mainly for Natural Language Processes and Computer Vision. These two highly unstructured data still require human control. This is the branch we will focus on for the rest of this report.

Ingedata has now developed true expertise in different sectors for complex projects. It goes from analyzing X-rays and CT scans in search of deadly diseases such as cancer to determining what kind of aircraft is in the sky and which country it is from. The company is trusted by clients from all over the world, both startups and big corporates.

Ingedata does not participate in the creation of AI models, however, the company provides annotated data to train the model. In order to build a strong annotation pipeline, Ingedata considers 3 pillars:

- **Talent**

It is key to find the right people with the right skills for each project. To manage this, Ingedata has developed over the years a pool of more 500 talents which she trains to answer every client's need. When a project of health arises, they will look into that pool for radiologists and general practitioners who will then enter Ingedata's training academy. There, they will follow a training specifically made for this project and take the qualification test. The top scores will be selected and join the team which is now ready for production.

- **Platform**

As we are dealing with data, an excellent IT system is mandatory. It needs to cover all the production needs while ensuring the security of the clients' data. In order to annotate, Ingedata is flexible. If the client already has an annotation tool, this is the one they will use, if not, they will be able to provide advice on which platform will work best for a specific project. This is non-biased counseling, Ingedata does not get any incentives from any of these companies.

To combine with this chosen platform, the company has also developed its own production application Rhymes and has chosen a system fully hosted on the cloud. A solid infrastructure and secure platforms are combined with proactive measures to meet future data management regulations.

- **Processes**

Great service would not be possible without great processes. In order to be more efficient, Ingedata is working in an agile way using SCRUM and daily stands ups. More than solid technical support, the company is aiming to offer a complete experience to its clients. They aim to create a true partnership with the client for each project. In that sense, annotators are dedicated to only one project at a time. This way, they can really focus on the topic and be part of the client's own team. Ingedata takes pride in being transparent with its partners, and to allow easy-going communication between all parties.

As a Junior Business Developer at Ingedata, my role is to boost sales via multiple online channels. As the European offices are quite recent, I also help to build the corporate team spirit and support. My work is enriching the company and will be useful for newcomers.

CHAPTER II
LITERATURE REVIEW

The way of selling has really improved these last few years. With the boom of social media platforms and the evolution of powerful Customer Relationship Management tool (CRM), a new way of prospection appeared. With this change came a change of mentality. It is now acceptable to use e-mails, phone numbers, or social networks for sales prospection (Nails, 2009). Andreas Kaplan and Michael Haenlein define social media as "a group of online applications based on Web 2.0 ideology and technology that enable the creation and exchange of user-generated content".

In order to participate in this exchange of content, Sales representatives needed to adapt their way of working and material. It is now common for sales teams to use automation processes, cloud-based ecosystems, and social networks to boost their performance.

Recent studies indicate that approximately 20% of a sales representative's time is spent selecting prospects (Trailer, 2006) and they describe prospecting as the most tedious part of the selling process (Moncrief & Marshall, 2005).

This study aims to analyze and illustrate the effect of online BtoB prospection in the tech sector on the different stages of a sales process and assess its impact on sales.

The findings indicate the usage of LinkedIn by salespeople and companies is limited, and that improvements to productivity are limited. However, it is still an important part of global prospection that should not be underestimated.

2.1 Theoretical Framework

The sales funnel is mainly used in BtoB, where it allows us to describe the steps by which a potential lead is transformed into a customer. It consists of several essential steps, which describe both objective steps in the buying process but also refer to the psychological disposition of the individual who goes through these steps. The main objective remains the conversion of the best contacts into customers.

From a sales perspective, this means that part of the sales funnel is used to rank potential leads and customers based on their likelihood of purchasing the product or service. It uses probabilities to estimate overall sales targets.

As it exists multiple shapes and forms of the sales funnel model, we will use for this analysis on the Funnel Framework of Järvinen & Taiminen (2016) as a base.

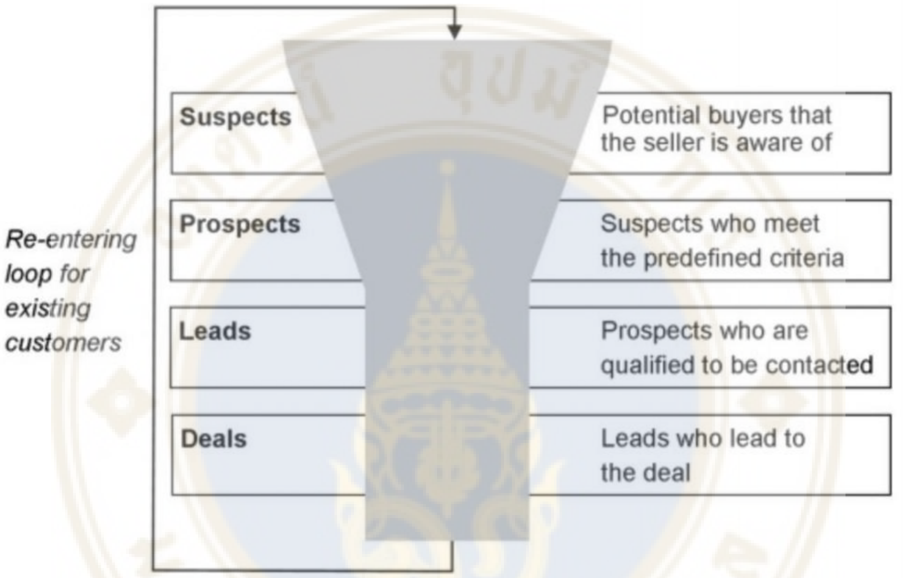

Figure 2.1 Sales funnel framework
(Järvinen & Taiminen, 2016, adapted from D'Haen &Van den Poel, 2013)

This model is the updated version of the sales funnel from D'Haen & Van den Poel presented in 2013. According to Patterson (2007), while existing customers can occupy or re-enter the funnel at any stage, the term customer only as the last stage of the sales funnel model would be misleading and should be renamed to deals. In her article, Patterson (2007) also talks about opportunities as a new stage in the sales funnel model which were not present so far. In another study, Isotalo (2019) reshaped the model to add the Opportunity stage.

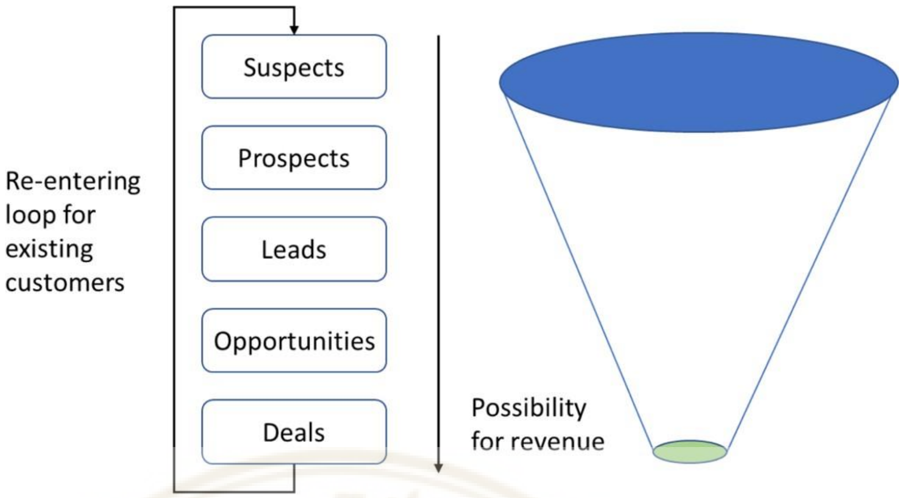

Figure 2.2 Sales funnel framework
(Isotalo, 2019, adapted from Järvinen & Taiminen, 2016)

The arrow represents the fact that customers that have already bought something from the seller would be interested in buying again also in the future. This is not an automatic reaction, but the ones who end up buying for another time shouldn't be seen or treated anymore as "Suspects", but instead as "Prospects", "Leads" or even "Opportunities", depending on the customers' needs and satisfaction towards the bought product or service and to the experienced buying process. Optimally, sales processes should be lean and quick so that the seller can move on and focus better on the following leads, but the reality is often that the processes take time. Especially in the BtoB world, where there is an average of 6.8 people involved in purchasing processes (Toman, 2017), it is natural that it will take time to move from one stage to the next.

To understand the model fully, it is important to detail each phase.

2.1.1 The Suspects

The Suspect is a person who is potentially interested in your product/service but about whom you don't have enough information to be certain. A suspect or target is a person or company that meets the criteria of your target customer profile, but with which you have not yet entered into a relationship. This inbound suspect must be enriched and qualified before being promoted in the conversion funnel.

2.1.2 The Prospects

After doing research to pre-qualify these contacts and determining if you can help them meet their needs, these contacts become Prospects. They are therefore suspects, who have a greater interest in your company, in other words, the Prospect is the filtered and targeted suspects.

2.1.3 The Leads

After the suspects have been narrowed down to prospects, the next step in the sales funnel is the lead qualification. According to Long (2007), in this step, the seller aims to identify the prospects with the highest probability for profitable sales. It when the potential of the Lead is known. The important thing is to clarify and define what is expected according to the criteria that are important to the business.

2.1.4 The Opportunities

This new stage was first presented by Patterson (2007) as a strong marketing step and she says that "it is marketers' role to identify, find, and secure the opportunities." It is a qualified lead with whom the seller has estimated to have a high probability of closing the deal (Isotalo, 2019). This decision can be based on a phone call or meeting done with a Lead that inclines the sales representative to believe in a great outcome.

2.1.5 The Customers/Deals

The last phase in the sales funnel is called for customers (D'Haen & Van den Poel, 2013) or deals (Patterson, 2007) depending on the study. Naming this stage ‘Customer’ as the last stage of the sales funnel model can be misleading and should be renamed to deals. Indeed, customers can occupy or re-enter the funnel at any stage after they have made the first purchase. For this study, we will use Isotalo’s (2019) definition where “deals are opportunities who have to purchase the product or service the seller is offering and who thereby have become clients of the company”.

2.2 LinkedIn Analysis

LinkedIn had been discussed in several articles and books, but more from the angle where it was a social media platform (Belew, 2014; Bodnar & Cohen, 2011). Also, LinkedIn Sales Navigator and its different relations and effects to sales have been studied (van Beek, 2018), the same goes for LinkedIn PointDrive (Isotalo, 2019).

In a world of fast-changing technology, the longevity of the technology company, founded in 2002, is a tribute to its usefulness and dominance in its social networking niche. In fact, the search intent for the term "LinkedIn" has more than doubled in the last 10 years (cf. Appendix A). And when it comes to statistics and interesting facts about LinkedIn, there is a surprising abundance.

LinkedIn has more than 575 million users, with more than 260 million active users per month. Of the LinkedIn users who use the platform each month, 40% access it daily. However, LinkedIn is used sparingly, so you only have a few minutes to make an impact. Users spend only 17 minutes per month on LinkedIn. Although the United States has the largest number of LinkedIn users (133 million), 70% of LinkedIn users come from outside the United States. With 62 million LinkedIn users, India is the second-biggest market, followed by China at 48 million. The UK is the biggest market in Europe, with 27 million users, while Brazil's 40 million LinkedIn users put it comfortably in the lead in Latin America. South Africa is the most sizeable LinkedIn market in Africa, with 7 million, and Australia in Oceania, with 10 million.

Regarding Sales, LinkedIn is a particularly useful source for discovering leads. Hubspot found that LinkedIn is 277% more effective at generating leads than Facebook and Twitter. With 30 million businesses running LinkedIn accounts it is the preferred channel amongst the Fortune 500 companies. LinkedIn reports that 46% of social media traffic to BTOB company sites comes through LinkedIn – unsurprising, given 52% of BTOB buyers use the social network to share content. eMarketer reported in early 2019 that LinkedIn accounted for roughly a fifth of US BTOB marketing spend, predicting that total BTOB LinkedIn spend for the year would come to $1.25 billion. The global BTOB market value is $6.1 billion. Digiday (November 2018) found via a survey that 42% of media buyers were expecting to increase LinkedIn spend over the course of 2019, with 47% of them keeping levels steady.

CHAPTER III
RESEARCH METHODOLOGY

Accordingly, the purpose of this study is to explore the extent to which LinkedIn can help for prospection and thus, sales for companies in tech. In order to do so, a database of 357 people from 52 different companies has been used (cf. Appendix B).

They all work in different sectors of AI and have similar jobs such as Data Scientist, Data Manager, or Chief Technical Officer.

The aim is to connect all the suspects with the different stages of the Sales Funnel and see the conversion rate.

To add more depth, the A/B testing method was implemented in order to define a 'preferred' way of prospecting. I also interviewed the Technical Director at Ingedata who has been using LinkedIn for prospection for years.

I used my work as a Business Developer to gather the data needed. All of the following companies were pre-qualified for prospection. In the pre-qualification stage, I confirmed the suspects were using AI for their product or service and most specifically Computer vision, Natural Language Processes, or Optical Character Recognition.

After the pre-qualification, and for each company, I looked for whom to contact and established a list of 5 to 10 contacts per company (cf. Appendix C). The list was divided into two groups: Group A and B with 26 companies each and 178 and 179 contacts person respectively.

The connection requests

The first test was implemented for the connection request stage. As LinkedIn offers the possibility to send a connection request with a personalized message, we took the opportunity. With the entire sales team, we created and selected a message template. This template was then customized and sent to every connection request of group A. On the other hand, prospects of group B were sent a connection request without any notes.

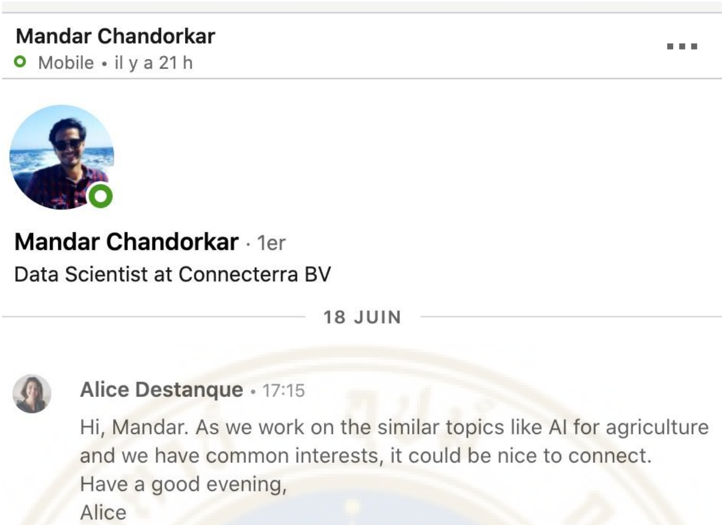

Figure 3.1 Example of a personalized connection request message

The conversation

Once the connection is accepted, sales speech and discussion can start. At Ingedata, it was decided to have a more human and fewer sales approach. For the first contact, the aim is to get the prospect to talk and give information about the company or the product without him thinking that this will lead to a possible sale. The sales process requires the Business Developer to send three different and pre-made messages, leaving a 15min break in between each message. The last one is an introduction call proposition.

Figure 3.2 Example of the 3 steps messages sent

Sometimes, because of a news or a past connection with a person or a company, the messages were more personal. It will be interesting to analyze the different response rates between the highly personalized and generic messages too.

The data used for this research came from three different sources:

1. All quantitative data came from my results as a business developer for Ingedata. My personal file for prospection where I've been tracking every LinkedIn interaction since the beginning of my internship in June 2020.

2. The interview with the Technical Director at Ingedata and founder of its new business unit in AI (cf. Appendix D). It was executed in the face to face conditions, at our office in Brussels (BE). This information had a significant role to give the reader more depth and to complement the figures provided by point 1.

3. My personal experience about the sales process, my success and fails during this traineeship as a business developer.

3.1 Interview with Ingedata's Technical Director

The interview appeared to be really insightful. His experience on LinkedIn prospection helped me complete the information retrieved for previous studies. According to the interviewee, who has been using the platform for sales for a few years, a few notions are key.

The first one is the customization. He noticed that a customized message was more likely to get a positive answer than a generic one. In order to send the perfect message, he spends time doing research on both the prospect and its company to find the right leverage. This comment does not sound too surprising. If the reader was to be in the place of someone receiving this type of message, it would be more appreciated if it was customized.

The second point is the momentum. It is key in online prospection as it is the moment where a call could possibly be accepted. In that sense, it is important to be really responsive when a prospect answers one of the messages. Because you know he is online, it is important not to lose this momentum and use the best arguments and customization level to transform the conversation into a call.

The last one is the timing. For him, luck plays a big part in contacting the right person at the right time. This is why you can use automation tools such as LinkedIn Sales Navigator, which sends alerts when something is happening with a contact or company in your target list. Marketing also has a part to play in this situation which is to alert sales when an opportunity comes up after an event like a webinar for example.

Overall, the interviewee used a method that was as fewer sales as possible meaning sending informal messages with emoji, sometimes typos, because it looks more real. As soon as the person in front understand that you are not a robot sending the exact same message to 500 people, you have more chance of success. Indeed, prospection requires the sales representative to have a good profile, clear and precise but in the technical sector, it can also be very scary for the prospect. In this industry, having a double competence of technique and sales is a real advantage. That way you know how to prospect people and they feel reassured because of your technical profile.

3.2 Details of data gathered

For each of the 357 contacts selected for this analysis, the following data was gathered:

- Company's name
- Status of the action (Not started, Connection Request, Connected, Contacted, Discussion, Blocked, Closed)
- Industry sector (Education, Financial services, Insurance, IT - Digital - New Tech - IoT, AI Consulting services, Energy, Utilities & Infrastructure, Agriculture & Food, Telco, Media, Entertainment, Gaming, Life sciences - Health, Construction, Conversational AI, Sport, Earth, Legal, Industry, Automotive, Business processes, Human recognition, Other)
- Market segment (AI Native Solution, AI Agency, Big Consulting Firm, Big Corporate, B. Corp. with Tech DNA)
- Number of employees for the company of LinkedIn

- First and Last Name
- Job title
- Job tenure
- Contact country
- LinkedIn contact
- Email address (if available)

CHAPTER IV
FINDINGS ANALYSIS AND DISCUSSION

4.1 An overview

After 4 months of LinkedIn Prospection, the table hereunder provides the global results.

Table 4.1 Overview of the results by company and contact after 4 months of prospection

Per COMPANIES	Group A	Group B	TOTAL
Connection request	26	26	**52**
Contacted	26	26	**52**
Discussion	12	9	**21**
First Call	6	6	**12**
Blocked	9	4	**13**
Per PEOPLE	**Group A**	**Group B**	**TOTAL**
Pending connection request	93	60	**153**
Contacted	20	27	**47**
Discussion	35	20	**55**
Blocked	12	3	**15**
Closed	23	14	**37**

For this global view, the groups are not very relevant so we will discard this information for the first part. As we can see, out of the 357 people contacted, almost half did not answer positively to the connection request. For the rest who accepted, 47 did not reply to the messages that were sent. In this end, only 15% of the total of people contacted entered the discussion phase, which is 27% of the people connected.

Regarding the companies, all of them entered at least the contacted stage and 40% of groups got to the discussion phase. Out of these discussions, we secured 12 introduction calls, representing a success rate of 57%.

If we apply our results to the Sales funnel of Isotalo (2019), we can see in orange the decanting. As previously said, the pre-qualifying stage is not taken into account for this study, so there is no value for suspects. As of now, the prospection manages to bring to Ingedata 8 opportunities, discovered along with introduction calls. Amongst these opportunities are 3 serious ones, that led to second calls and could possibly end up in deals in the next few weeks. Because of the complexity and high technology of the market, no deals have been signed yet. On a global scale, we can calculate the conversion rate from prospects to opportunities for this study to be 15%.

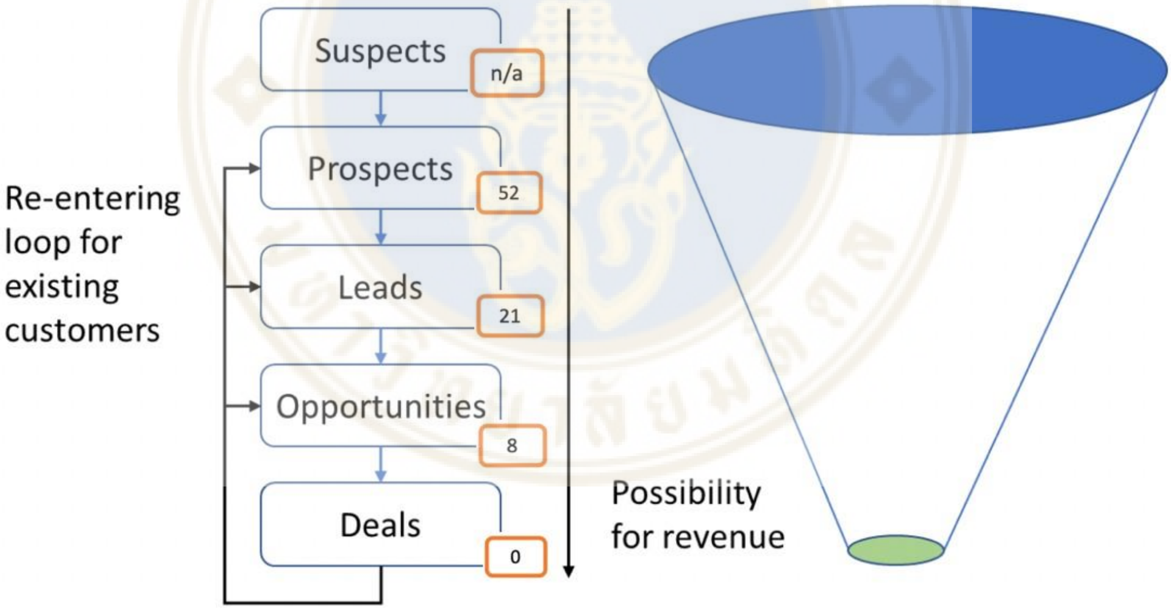

Figure 4.1 Sales funnel framework (adapted from Isotalo, 2019)

4.2 Results of A/B testing

Let’s take a look at the results of the A/B test. As it is mentioned before the 357 people of the study were sent a LinkedIn connection request. For group A, a personalized message was added. After four months, it is time to compare the results. Out of the 178 prospects in group A, that were sent a personalized request, 85 accepted it. As of the 179 contacts of group B, 119 accepted it. However, 38% of the people connected in group A reach the discussion stage against 33% for group B.

It is interesting to see that the acceptance rate is higher without a customized note. We can now wonder if the reason for this result the personalized note is, or the message that was sent. According to Jean the most personalized the better. Nevertheless, the message was only customized to the sector of the company, which means, it could be the same message for each of them. In that sense, it lacks the key information that we make the receiver feel connected to the sales representative. Thus, it makes the message look more like a sales speech than a friendly connection request. This is most probably why the acceptance rate was lower in group A.

Regarding the discussion phase, there is a small trend reversal. Indeed, 35 contacts in group A entered the discussion phase against 20 for group B. The insight we get from this result is that people who accepted the request with the message in group A are more or less interested in having a discussion from the beginning. On the other hand, people in group B are more likely to accept a lot of requests without necessarily engaging in a discussion or wondering why someone contacted them.

Nonetheless, it is important to clarify that in the end, out of both groups, the percentage of people entering the discussion phase is almost the same. The major difference is in the acceptance rate. What the reader can understand from this analysis is that the value of adding a personalized note with a connection request – which is time-consuming – is not worth it if not highly customized. If it is not the case, it is preferable to send more connection requests without any notes as it does not impact the movement of the prospect is the sales funnel dramatically.

4.3 Discussion

The study shows the efficiency of LinkedIn to generate interesting Leads and further Opportunities based on the Sales Funnel of Isotalo (2019). Even if the results are quite interesting and rather positive, it is important to remember that this analysis reached some of its limits. Indeed, various factors were not taken into account during the gathering of these different results that might have changed the overall analysis. It is also good to mention that this study is not quite complete. Despite the fact of having gathered data for 4 months, the industry and the type of business make the cycle of signing contracts quite long. It is too soon

still, to have any deals signed, let only recurring customers. In that regard, only half of the Sales Funnel could be analyzed.

The method used for data gathering can also be discussed. In fact, only my personal LinkedIn profile was used to get in contact with these people. As the Director rightfully mentioned during his interview, having a good profile is key to get in touch with prospects. My LinkedIn profile is reflecting on my experience in the professional world today, which is small. What a prospect will see when he gets on my page is multiple internships and a recent position as a business developer. There is no sign of technical maturity and my network is still under construction which is not reassuring for the prospects. Indeed, a young and purely business profile can be quite scary. It was not unusual for people to check my profile and deny my connection request. This impacted my analysis and thus and more importantly, sales.

This is the start of LinkedIn efficiency analysis for BTOB prospection in the Tech sector. With more significant data, this study could go much farther if all the different steps of the funnel could be analyzed. Nevertheless, at its own level, the analysis above can confirm the effectiveness of LinkedIn for BtoB prospection. It stays one of the preferred platforms for sales representatives and buyers to get the first contact. In fact, it is also supported by data. With more than 260 million active users per month, BTOB marketers report that 80% of their social network leads come from LinkedIn (LinkedIn Business, 2017).

CHAPTER V
RECOMMENDATIONS FOR INGEDATA

5.1 Online appearance

If one was to look for Ingedata online, whichever the platform, he would probably think the company is out of business. Nothing has been uploaded on the company's social media in years and the website is not up to date. To support the sales, it is important to have a clear brand identity and image. The first step would be to make sure the LinkedIn company page is updated and appealing for customers. It will give the company and thus the sales team more credibility when facing a possible client. Moreover, as Ingedata in a group with offices on 3 different continents, it is important to create and vehiculate this unity. After the complete redesign of social media, Ingedata could start uploading regular content. Indeed, 81% of buyers (according to a LinkedIn study conducted in 2014) would have more confidence in a company with a strong social presence.

5.2 Sales Navigator

Sales Navigator is a paid platform from LinkedIn that provides tools to better target people, have suggestions from prospects, have more advanced search filters, be able to view as many profiles as you want and access "off-network" profiles. A subscription to LinkedIn Sale Navigator possesses some advantages such as freeing up LinkedIn's features for prospecting. Indeed, everything is done to find BTOB customers and to better organize yourself, by tagging prospects and registering them, which is not possible as standard on LinkedIn. Most of all, it allows the member to see all profiles. Often times with a regular account, you are missing on a lot of key profile which you can't access. Sales Navigator provides you with this pass, a very important point on this network because even if the prospect is not in your network, you need to have access to it.

The company’s Technical Director was rather against the use of such a tool as he tried it before and did not see the benefit for him. But at the time, he was the only employee working in sales and had a small client portfolio to manage. As the workload for Sales is now becoming more and more intense I think it could be useful to try it again to avoid missed opportunities due to the high number of leads managed at the same time.

This is why I recommend Ingedata to get Sales Navigator for its sales team. However, the subscription is quite expensive (71,99€ per month and per profile). A good option could be to start with the free trial month and use the tool to the maximum during this period. At the end of the month, the team will analyze the concrete results and decided if the investment is really necessary or not.

5.3 Create a group

On LinkedIn, you can also be part of what is called a LinkedIn Group. There, you share, between people with common interests, content always related to your professional field. On LinkedIn, all the interest is to exchange themes specific to your business sector. Ingedata should be part of some active group in the sector of Artificial Intelligence, Computer vision, or NLP in Europe. Prospecting LinkedIn groups start by positioning yourself as a reference person. This is only possible by a good knowledge of the challenge of your prospects to be able to save them time by providing them with content that can facilitate their mission and decision making. In this matter, the technical team at Ingedata can help and also be present to assists the group member on various topics. Here the message will not be about sales but more about collaboration for events for example. It at that moment that the audience will lead to new prospects. On the last note, being part of a group for prospection takes time and effort. LinkedIn groups will not bring a company a lot of success if you don't invest enough in them. During our interview, the interviewee mentioned how important it was to create a real conversation with the prospect, sometimes not sales related in order to gain their trust first. Having an active group discussion on various topics without promoting Ingedata on it could be a starting point to engage a conversation with members who could be possible prospects.

5.4 LinkedIn Ads Campaign

To help boost prospection and sales Ingedata could start looking at the LinkedIn Ads Campaign. It is much less used than other cost-per-click advertising agencies (Adwords, Facebook...), which allows having visibility quite easily. I particularly recommend LinkedIn Sponsored Content. LinkedIn calls "Sponsored Content" the act of paying to amplify content in your news feed, a post that you have already published. Using this offer on a white paper that would have been created by Ingedata Technical team, for example, would be a good option to generate engagement. Pushing on a video creation of Ingedata could also be a great idea as a video is 5 times more likely than other types of content to elicit comments.

CHAPTER VI
CONCLUSION

The aim of this study was to explore the extent to which LinkedIn helped BtoB prospection. The answer has been answered all along with the document and the findings indicate that using LinkedIn for prospection is useful. Numerous figures from studies added to our data prove that accessing these millions of users' database has its perks. The platform is a reliable tool for targeting prospects and making them move in the first stages of the sales funnel. In our times, the traditional sales tools (e.g., phone or email) are not that successful anymore, and going through social media is the right answer.

However, it also has limitations and it requires a good setting to be at the uttermost of its efficiency.

Firstly, in terms of budget, LinkedIn is a free tool, and prospecting with a basic account is possible. But if the objectives of productivity rise, it might not be sufficient anymore. To overcome this, pull back, LinkedIn premium accounts, options or automation tools can be used managing some fees.

Secondly, in terms of people and preparation. All premium access to any LinkedIn tools will not be of any use if the sales team's personal and company profiles are not at the top of their game.

He also stressed that timing and momentum are key when prospecting online and especially on LinkedIn. The bigger your list of prospects, the harder is it to manage. For this issue among other things, LinkedIn Sales Navigator will ease the work for the sales team.

To conclude, LinkedIn has been around for 18 years now and has helped thousands of companies to develop by regrouping millions of professionals and thus just as many prospects. In the Technology sector, this networking aspect is even more important as the industry is still recent and continuing its growth.

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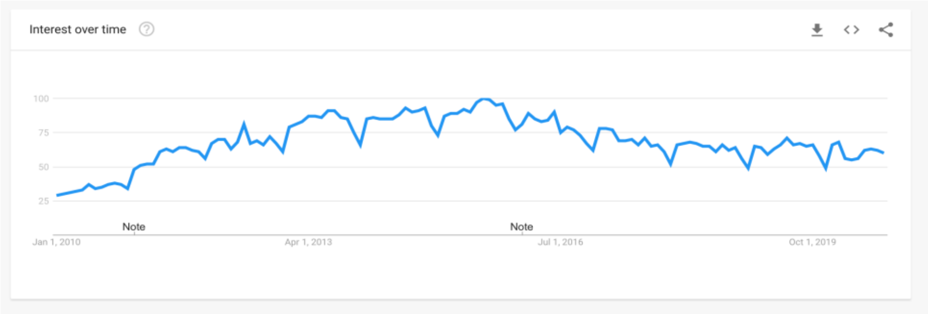
APPENDICES

Appendix A: Google trends for the search 'LinkedIn'- October 2020



Appendix B: Overview of personal Prospection database

Company name	status	Sector	Market Segment	Number of employee on Linkedin	First name	Name	Job Title	Job Tenure	Contact Country	Linkedin contact	Email
ContentSquare	Connection request	Business pro	B. Corp. with	690	Patrick	Le Drogo	Head of Data	2.5y	France	https://www.linkedin.com/in/patr	
ContentSquare	Connection request				Patrick	Chatain	CTO	3y	France	https://www.linkedin.com/in/patr	
ContentSquare	Contacted				Zakaria	Fellah	Technical Projec	10m	France	https://www.linkedin.com/in/zak	
ContentSquare	Connection request				Olivier	Devoisin	Senior Data Eng	4.5y	France	https://www.linkedin.com/in/oliv	
ContentSquare	Discussion				Mathieu	Baudel	Head of Partnerships Western Europe	3m	France	https://www.linkedin.com/in/mat	
ContentSquare	Connection request				Mohamed-Amine	Baatout	Data Scientist	4y	France	https://www.linkedin.com/in/baa	
ContentSquare	Contacted				Sihem	Abdoun	Data Scientist	1.5y	France	https://www.linkedin.com/in/sihe	
ContentSquare	Blocked				Aurélia	Kain	Data Scientist	3.5y	France	https://www.linkedin.com/in/aur	
ContentSquare	Connection request				Slim	Frikha	Senior AI Resea	2y	France	https://www.linkedin.com/in/slim	
ContentSquare	Closed				Fanny	Roussel	Innovation Proje	2y	France	https://www.linkedin.com/in/fanr	
ContentSquare	Contacted				Hui	Wang	Lead Data Engir	2y	France	https://www.linkedin.com/in/mhi	
SESAMm	Connected	Business proc	AI Native Soli	44	Sylvain	Forté	CEO & Co-founc	7.5y	France	https://www.linkedin.com/in/sylv	
SESAMm	Connection request				Florian	Aubry	CTO & Co-founc	7.5y	France	https://www.linkedin.com/in/flori	
SESAMm	Closed				Toussaint	Behaghel	Head of Data Sc	2y	France	https://www.linkedin.com/in/tous	
SESAMm	Discussion				Achille	Souilli	Head of NLP	1.5y	France	https://www.linkedin.com/in/sou	
SESAMm	Discussion				Mehdi	Nemlaghi	Senior Data Scie	1y	France	https://www.linkedin.com/in/mel	
SESAMm	Closed				Hanen Cheikh	Rouhou	Data Scientist	10m	France	https://www.linkedin.com/in/han	
SESAMm	Closed				Sakina	Ouisrani	Data Scientist	1y	France	https://www.linkedin.com/in/sak	
Keen Eye Techonologies	Connection request	Life sciences	AI Native Soli	46	Sylvain	Berlemont	CEO & founder	7y	France	https://www.linkedin.com/in/sylv	
Keen Eye Techonologies	Blocked				Mathias	Monnerville	CTO	4.5y	France	https://www.linkedin.com/in/mat	
Keen Eye Techonologies	Connection request				Florent Hippolyte	Heuberger	Lead Data Scien	2.5y	France	https://www.linkedin.com/in/flor	
Keen Eye Techonologies	Connection request				Louis	Jeay	Data Scientist	1.5y	France	https://www.linkedin.com/in/loui	
Keen Eye Techonologies	Connection request				Mélanie	Lubrano	Data Scientist	1y	France	https://www.linkedin.com/in/m%	

Contact Qualification | RESEARCH | Progress | Tracking - Septembre20 | Companies' info | Qualified (supp | Explorer

Appendix C: Overview of prequalification and contact research – Here for ContentSquare

Company name	status	Sector	Number of employee on Linkedin	First name	Name	Job Title	Job Tenure	Contact Country	Linkedin contact	Email
ContentSquare	Connection request	Business processes	690	Patrick	Le Drogo	Head of Data	2.5y	France	https://www.linkedin.com/in/p	
ContentSquare	Connection request			Patrick	Chatain	CTO	3y	France	https://www.linkedin.com/in/p	
ContentSquare	Contacted			Zakaria	Fellah	Technical Project Manager	10m	France	https://www.linkedin.com/in/z	
ContentSquare	Connection request			Olivier	Devoisin	Senior Data Engineer	4.5y	France	https://www.linkedin.com/in/o	
ContentSquare	Discussion			Mathieu	Baudel	Head of Partnerships Western Europe	3m	France	https://www.linkedin.com/in/n	
ContentSquare	Connection request			Mohamed-Amine	Baatout	Data Scientist	4y	France	https://www.linkedin.com/in/b	
ContentSquare	Contacted			Sihem	Abdoun	Data Scientist	1.5y	France	https://www.linkedin.com/in/s	
ContentSquare	Blocked			Aurélia	Kain	Data Scientist	3.5y	France	https://www.linkedin.com/in/a	
ContentSquare	Connection request			Slim	Frikha	Senior AI Research Scientist	2y	France	https://www.linkedin.com/in/s	
ContentSquare	Closed			Fanny	Roussel	Innovation Project Manager	2y	France	https://www.linkedin.com/in/f	
ContentSquare	Contacted			Hui	Wang	Lead Data Engineer	2y	France	https://www.linkedin.com/in/n	

Appendix D: Transcript for Technical Director Interview

- **Could you tell me a bit more about your experience with sales on LinkedIn?**

I was alone for 3 years on sales for Ingedata, so it was mostly an independent process. LinkedIn was my main tool, for me, it's what worked best. I searched for best practices online, it was a lot through experience. I read some white papers like the one of Florian Pouvreau, I was inspired by them.

Basically, you try to have first, the person answering you, and second, you try to convert into a call. What I think is important is to understand the state of mind of the person you are talking to and how they will react, by wondering how I would react. If someone writes to you or asks you for a connection, you will click on their profile, then on their company profile. So, it's very important to have a personal profile that is informed, clear and that already gives some information about you, a kind of teasing. Likewise, the company profile must be clear, interesting and inform the people who will find it. This is the basics so that the person accepts you. Then, they have to respond to you and turn it into a call.

I've tried many different things, formal, informal, or on a first-name basis. Personally, I'm more of a team on a first-name basis for this kind of business, which is very technical, but it also depends on the age group, for example. Then you have to try to contextualize as much as possible. It means looking to see if there have been any recent fundraisers, a new product or article if we've already met them if we have common contacts if we went to the same school...

We also tried emailing but LinkedIn worked best for me. However, we also had problems, two, I think. The email module is not practical, it's not easy to search for old conversations or people like you can in your mailbox for example. The second negative point is that there is no synchronization with the CRM tools for messages. And that's very annoying. Sometimes you learn things, you have a lot of LinkedIn discussions at the same time and you're not able to put tasks like “contact him back in December” for example. It's a pity because there are a lot of important things going on in the messages and it would be great if it could be synchronized directly into the CRM 'notes.

And then finally, there is the challenge of managing the mix between an automated and customized way. This is the key to success because there are tools that automate like Octopus that are not bad, but it's not customized. People expect customization, so you have to find the right balance. Finding info on the company is the most customized you can do but it's also the most time-consuming. In volume, you'll do less so make sure that increasing your chances of converting compensates for the fact that you're doing less volume. It is better to do 2 messages a day with a 50% conversion rate, you will generate one lead a day rather than 40 with 0.001% conversion. It is this balance that you have to find, which depends on each business, sector, company…

- **You said you used the emailing campaign?**

In the beginning, we did a lot of it. The conversion rate was quite low, but we could send out a lot of emails. It's a method that's a bit old-fashioned in the sense that it's bashing, you're going to spend a lot of emails to people until you get any response. Plus, now the fact that you have to find email addresses is very not compliant in terms of GDPR. We had adapted different messages for different people: the CEO was a higher level, the CTO you talk to him high level but technical and the data scientist you talk to him about the basic annotation task.

- **Do you use LinkedIn InMails?**

No. I use a premium account, but I don't use LinkedIn InMails, I tried it once or twice, but it didn't really work. I find that InMails are too pushy for sales. However, they have a big advantage: they are sent when the person logs in and not when they are sent. It reminds me of a super important notion, that of momentum, which is that you convert much more, from the experience of course, when you're in a live conversation with the person rather than through messages.

- **Do you use Sales Navigator?**

No, I mean rarely. I mainly use that when I target big companies so that I don't have to look at the 2000 employees in the company, with some keywords like Computer Vision, NLP. Afterward, it's supposed to be a CRM. For example, if you target 10 companies, you can put alerts where it will warn you when one of these 10 companies or one of the employees publishes news or does something so that you can contact them at the right time. There is another approach of LinkedIn but at Ingedata we do not implement it, it is the social networking, sharing, and creation of content and being able to react with people who are active online.

- **What do you think is the ideal scenario?**

The ideal scenario is a customized message, where you have a good profile and you have a company with a good profile. Where you send a message, the person is connected, she replies, and you follow up with a conversation with contextualized messages. Except that all of this is quite difficult to combine, but that's what you have to try to provoke. I think the times when it worked for me was when there was a bit of a convergence of all these points. Content, timing, background info about them, and about us that are well available on LinkedIn.

After that, you have the notion of timing, which is very important, and contacting the right person at the right time is a matter of luck. Because you can't anticipate if the person is considering the topic of annotation. So, the idea is to make enough volume to cause this luck. Another idea is also to be able to discuss with people and to say, well, it's better to get back in touch in three months and on the other hand you don't forget to contact them again. You have to be very resilient about it. Finally, for sales, there are only a few cases where you contact the person and they tell you yeah, I'm interested, you make a call and you sell. The idea is rather to build a pipe, an ecosystem of people who could potentially be interested and watch out for good timings.

- **Do you think you are more likely to convert a call with your very technically oriented profile than with a sales profile?**

Yes, I think so. I think there are 2 factors at play, the level of seniority and your function, if it's not a sales function it's a plus, it's less scary.

- **Would you have something to add on the LinkedIn subject?**

LinkedIn doesn't want to go in the direction of the prospectors and one of the sales. They want to make a social network, with a community, a timeline... Groups are not so much used anymore. That's also why they don't improve the messaging app and the automation tools can't be totally connected together. They're fighting against CRM synchronization, and most of all they want to push the Sales Navigator, which is their tool.