BACHELOR'S THESIS

Building a Portfolio of Online Marketing Tools
for the Software Start-up Manta Tools, s.r.o.

STUDY PROGRAMME
Economics and Management

STUDY PLAN
Economics and Management of Enterprise

PRINCIPAL ADVISOR
Ing. Libor Cupal

PLŠKOVÁ

KATEŘINA   **2018**

BAKALÁŘSKÁ PRÁCE

Sestavení portfolia online marketingových nástrojů pro softwareový Startup Manta Tools, s.r.o.

STUDIJNÍ PROGRAM
Ekonomika a management

STUDIJNÍ OBOR
Řízení a ekonomika průmyslového podniku

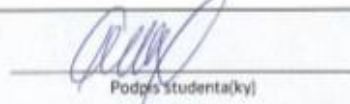## VEDOUCÍ PRÁCE
Ing. Libor Cupal

PLŠKOVÁ

KATEŘINA

2018

ČESKÉ
VYSOKÉ
UČENÍ
TECHNICKÉ
V PRAZE

ZADÁNÍ BAKALÁŘSKÉ PRÁCE

I. OSOBNÍ A STUDIJNÍ ÚDAJE

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Studijní program: Ekonomika a management

Studijní obor: Řízení a ekonomika průmyslového podniku

II. ÚDAJE K BAKALÁŘSKÉ PRÁCI

Název bakalářské práce:

Sestavení portfolia online marketingových nástrojů pro softwarový Startup Manta Tools, s.r.o.

Název bakalářské práce anglicky:

Building a Portfolio of Online Marketing Tools for the Software Start-up Manta Tools, s.r.o.

Pokyny pro vypracování:

CÍL: Cílem práce je sestavit návrh efektivních online nástrojů pro softwarový startup v B2B prostředí.

PŘÍNOS: Přínosem práce je vymezení funkčnosti jednotlivých online marketingových nástrojů, zejména sociálních sítí, pro firmu

Manta Tools s.r.o., globálního softwareového startupu v B2B prostředí.

OSNOVA: 1. Úvod; 2. Teoretická část - Online marketingové nástroje, rozdíly v B2B a B2C komunikace, specifika pro marketing v IT

prostředí; 3. Praktická část - Představení společnosti, analýza současného portfolia a zhodnocení úspěšnosti jednotlivých

marketingových nástrojů, vytvoření nového portfolia; 4. Závěr

Seznam doporučené literatury:

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TUTEN, Tracy L. a Michael R. SOLOMON. Social media marketing. 2nd edition. Los Angeles: Sage, 2015.

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Podpis děkana(ky)

III. PŘEVZETÍ ZADÁNÍ

2 8 -03- 2018

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Datum převzetí zadání

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**MASARYKŮV ÚSTAV
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ČVUT V PRAZE**

PLŠKOVÁ, Kateřina. *Sestavení portfolia online marketingových nástrojů pro softwarový Startup Manta Tools, s.r.o.* Praha: ČVUT 2018. Bakalářská práce. České vysoké učení technické v Praze, Masarykův ústav vyšších studií.

**MASARYKŮV ÚSTAV
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ČVUT V PRAZE**

Prohlášení

Prohlašuji, že jsem svou bakalářskou práci vypracovala samostatně. Dále prohlašuji, že jsem všechny použité zdroje správně a úplně citovala a uvádím je v přiloženém seznamu použité literatury.

Nemám závažný důvod proti zpřístupňování této závěrečné práce v souladu se zákonem č. 121/2000 Sb., o právu autorském, o právech souvisejících s právem autorským a o změně některých zákonů (autorský zákon) v platném znění.

V Praze dne: 03. 05. 2018   Podpis:

Poděkování

Chtěla bych v první řadě poděkovat společnosti Manta Tools, s.r.o. za to, že mi dovolili použít jejich společnost jako předmět mé bakalářské práce. Jmenovitě pak Janu Andršovi za četné rady a konzultace. Dále bych chtěla poděkovat mému vedoucímu, Ing. Liboru Cupalovi za jeho vedení mé práce a důvěru ve mě. Děkuji také své rodině a přátelům za podporu.

Abstract

The objective of this bachelor's thesis is to analyse the possible usage of online marketing tools for a software start-up in a B2B environment and, based on this analysis, to create a portfolio of effective marketing tools for such a company. The first part of the thesis provides insight into the theoretical background of online marketing, followed by a detailed characterisation of the online marketing tools that are suitable for B2B marketing. The second part of this thesis uses theoretical knowledge of online marketing and the data provided by the software start-up Manta Tools, s.r.o. to build a portfolio of effective online marketing tools for a start-up selling software for visualizing data lineage of large-scale data warehouses.

Key words

Marketing, online marketing, B2B, business-to-business, start-up, software, social networks, content marketing, Google Adwords, MANTA.

Abstrakt

Cílem Bakalářské práce je analyzovat možnosti použití online marketingových nástrojů pro softwarový Startup pohybující se v B2B prostředí, a následně vytvořit efektivní portfolio marketingových nástrojů pro takovou firmu. Nejprve jsou vymezeny teoretické aspekty online marketingu. Poté jsou charakterizovány nástroje online marketingu, které jsou vhodné pro využití v B2B sektoru. V praktické části této práce pak na základě této analýzy a dat poskytnutých firmou Manta Tools, s.r.o. o výsledcích předešlého využívání těchto nástrojů je sestaveno portfolio online marketingových nástrojů pro Startup prodávající software pro vizualizaci datových toků v rozsáhlých datových skladech.

Klíčová slova

Marketing, online marketing, B2B, Business-To-Business, Start-up, software, sociální sítě, Content Marketing, Google Adwords, MANTA.

Table of Content

"We look at the present through a rear-view mirror. We march backwards into the future."

(McLuhan, 2008, The Medium is the Massage, p. 75)

Introduction

Whether we like it or not, the world we live in today is an online world. The Internet is threaded through people's lives across generations, even so much that the youngest of us, having experienced the Internet and its possibilities throughout our entire lives, are given names such as "digital natives". With this came the shift of society and social activities to the online environment, creating space for social networks and other applications that simulate socializing and connect people online. With the digitization of society, naturally, the business environment has also had to adapt to the digital world in order to maintain engagement with their customers.

Online business remains a people centric business. Customers remain customers with real human problems and needs, it's just that the way that they live their lives and satisfy their needs is changing. With the possibilities that today's world holds, the pace of this change is extremely rapid, forcing online business to change just as quickly. What is of great importance, both in online business and marketing, is to keep up with the flow, match the pace of its changes, and to remain flexible to always be able to adjust to any given change. I find this current state is best described by McLuhan's quote: *"We look at the present through a rear-view mirror. We march backwards into the future."* If a marketer who is contributing to online marketing fails to implement an innovation or misses a change in the algorithm of the tools used online, he/she can easily find himself/herself too far behind for even the rear-view mirror to catch.

In the spirit of keeping up with the new and the ever-evolving, I write this thesis to capture the current online marketing possibilities for businesses, focusing my research on a software start-up selling in the B2B environment. As appealing as trends are, I will use the researched company's data and analytic platforms for online marketing tools to examine the actual efficiency of these tools in relation to the company's ability to gain customers and leads in return for the effort and financial resources it invests into them. I aim to find a portfolio of efficient online marketing tools for a software start-up that should work in their B2B market environment.

THEORY

1 Introduction to Online Marketing

The American Marketing Association defines marketing as the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. There are many ways of understanding marketing and many ways to describe the value of marketing to a company. The definition above is a broad summary of what marketing can represent. Another way to define marketing that I personally like is by Peter Drucker, who wrote that *"Marketing is a whole firm, taken from the customer's point of view"*. He also wrote that *"The aim of marketing is to know and understand the customer so well that the product or service fits him and sells itself"* (Drucker, 1973)

Marketing is closely related to Sales but there is a difference that makes marketing a discipline of its own. Selling is preoccupied with the seller's need to convert his product into cash; marketing with the idea of satisfying the needs of the customer by means of the product and the cluster of things associated with creating, delivering, and finally consuming it. (Levitt, 1960)

Levitt and Drucker are authors that have written famous business articles for publications such as The Harvard Business Review and are frequently referenced in modern marketing literature to date. The view on marketing that they stated back in the beginnings of the development of marketing as a solitary discipline are that marketing communicates the product and the brand to the customer, using various channels and tools. Their view, that is as relatable now as it was 50 years ago, suggests that when a customer is able to fully understand the product or service that the company offers, he is able to fully understand that it fits his personal needs as well.

Marketing however doesn't only focus on communicating and promoting a product or service of the company, it is, as I quoted Drucker above, communicating the company as a whole. Therefore Marketing is also brand-building, it is also public relations, business development, marketing research, advertisement, generating leads, and many, many more activities, usually depending on the size of the company and the size of the marketing team.

Marketing is changing rapidly with the speed in which society and specifically business is evolving. The MiniWatts Marketing Group published a statistic analysis of internet users to December 31. 2017 and their estimated count is 4,156,932,140 users. That is 54.4% of the world population to the same date. With more than half of the world's population being online, there is no wonder companies need to start relying on online marketing to communicate their company's value to their potential customers.

Online marketing, digital marketing, internet marketing, the former mentioned are all synonyms describing marketing activity that use internet as its medium. When the first publications about online marketing surfaced, there was a tendency to separate the terms, claiming that the term online marketing also includes marketing through mobile phones and similar devices, but with the use of smart phones and tablet devices to access webs and social media, differences between the terms have been erased. (Janouch, 2010, p. 17)

Companies now have a way to connect with the customer more directly, they are able to filter out their potential customers and target their marketing to a specific Niche that contains them. Marketing in general has to be complex, if the activities don't complete each other, they lose their purpose. Online marketing helps marketers achieve that. Online marketing strategies are also of continuous nature, due to the ever-evolving internet environment. (Janouch, 2010, p.19)

I also like the way Janouch describes internet marketing as a conversation, because the main element that distinguishes it from offline marketing is the participation from the customer's side, and how easy it is to gain instant feedback from customers. This type of marketing can be also sub-typed as participation or engagement Marketing. (Janouch, 2010, p. 20-21)

Participation marketing, or engagement marketing is a marketing technique that puts emphasis on communicating with the customer and letting the customer participate on building the brands image. This marketing technique came with the mass appearance of social media. When a company can use social media to communicate with its customers online, it can easily create a network of contacts, that can be used

to generate leads, achieve targeted social visibility and gain explicit or implied endorsement from existing customers that can also lead to the companies growing credibility. (Goodman, 2012, p. 3- 6)

With the rise of social networks and their incorporation into user's lives, online marketing gained another sub-type, social media marketing. This type of marketing will be explained in detail in chapter 4.1. Social Media Marketing.

Because of the way social networks sky-rocketed, there came a need to create a term for their users, thus were the "digital natives" born. The term "digital native" was first used by Prensky in his article "Digital Natives, Digital Immigrants", where he wrote about these frequent internet users among the referred to as the millennials. This generation was born into an era in which internet has already existed and is therefore familiar with living much of their lives in symbiosis with it. This generation is in their 30s and younger, which means it is already within the consuming population and they will remain as consumers for many more years, so it is important to take them into account while considering the future of marketing. (Prensky, 2001)

In the last 17 years since the article was published, the term Digital Native has become very frequently used and companies have spent much of their budgets and efforts to bring most of their advertising online. This results in an enormous amount of online advertising that is thrown at the user from all directions of the internet. As Martin explains, users ignore much of the commercial content online, usually because they simply aren't interested in the product at the given moment. (Martin, 2010)

Therefore, when it comes to online marketing, the key aspect of success is to find a Niche of customers for your company, that is interested in your advertisement and content, or that might be interested in the future, thus has buying potential, and focus your marketing efforts towards them, rather them on a general audience.

2 Business-To-Business Marketing

The Cambridge Dictionary defines „business-to-business" as a term describing the arrangements or trade between different businesses, rather than between businesses and the general public. What is characteristic for the B2B environment is that it is quite centralized, globalized market. Especially when it comes to the online B2B market, it offers a certain political and ethnical neutrality for its participants, in exchange for transparency and trustworthiness that is demanded through various regulations, standardizations and norms. Online B2B sales are effective, often involving lower costs for the participants opposed to those of direct or personal sales effort and offer an overall facilitating of business processes and procedures due to various online automation tools and solutions. (Sculley, 2001, p. 40-47)

There is a big difference between marketing to the end customer (B2C) and business-to-business (B2B) marketing. This is due primarily to the decision-making processes within the company itself, where the final decision is usually made by multiple people, opposed to one customer being the deciding whether to purchase or not. (Janouch, 2010, p. 22)

In the table on the following page, I have made a summary of the main differences between the B2B and B2C market.

	B2B	B2C
Size of Audience	B2B markets tend to be smaller, usually made out of only a specific Niche of customers.	B2C markets are usually of a larger scale and can be made up out of a number of various target groups.
Motivation to make the Purchase	B2B companies buy products or services to grow their own income.	B2C consumers buy products or services to satisfy their own personal needs.
Sales process	The sales process in B2B often has multiple steps, starting with various pre-sales consultations and ending with a Proof of Concept demonstration.	Direct sales to the customer are characteristic to B2C or involve a retailer.
Cost of Sale	There are generally less sales being closed in the B2B sector, but these sales can be very large-scale.	B2C sales are usually closed more often or even periodically, the size of the sale can vary.
Brand Value	The identity of the brand is highly valued in B2B, customers often hear on referral and recommendations.	The identity of the brand in B2C is created mainly through advertising and promotion, mostly on social media.
Customer Value	Individuals are valued highly in the B2B sector, mostly because of the larger sale sizes and ability to form a partnership with the company for the future.	Individual customers are valued less in B2C, due to the higher frequency of sales and their lower cost.

Table 1: The Differences between the B2B and B2C Market. Source: MyMarketing, (2018)

In B2B marketing building trust in your brand is the key. People from B2B are professionals, they research their information very thoroughly, and when they come to your company's website, they expect to find detailed and accurate information about your product or service. They will also search various sources and will use the largest search engines (e.g. Google) as well as smaller, specialized ones. It is better to target marketing on a small niche of professionals, rather than to count visitors by masses. Some opportunities here may include letting the customers themselves work on your marketing materials as partners. Attention should also be payed to gaining various verifications and certifications for your product or service, as well as including case studies and use cases for the more business oriented of professionals. (Janouch, 2010, p. 23)

3 Online Marketing

This Thesis focuses on online marketing, therefor I will use this chapter to provide a more detailed description of channels and tools that are used for online marketing and how they correspond with each other. I will characterize the most common social networks to use in the B2B sector, LinkedIn, Twitter, Facebook and Instagram, and explain how they can be tracked and analysed.

3.1 Web 2.0

Web 2.0 is a techno culture term that was first used by Tim O'Reilly on a conference called Media Web 2.0 in 2004. O'Reilly described the idea of a web, where all of its users contribute on its content. The term is now used to describe how the World Wide Web has evolved into a provider of online software services. Its predecessor, Web 1.0, invented in 1989 was, compared to Web 2.0, only a massive collection of static electronical articles and brochures, through which a user could navigate using links. But since 2003, also thanks to HTML coding, the web has evolved into a much more interactive state. (Gil, 2017)(Brown, 2013, p. 52)

Users can now participate in creating web content, create tools for uploading content and share this content with other users. The web as we know it now has tools and services such as free web-based e-mail, online banking applications, e-shops, digital media and photo processing, video hosting, map services, file sharing, computer virus scanning and other applications and services that are considered as parts of the Web 2.0. (Gil, 2017)(Berube, 2011)

The term "Web 3.0" is not yet defined to date of this Bachelors Thesis, but it is speculated what it can look like in the future. The current effort is to create the Semantic web. This newest web evolution should improve web technologies in order to generate, share and connect content through search and analysis based on the ability to understand the meaning of words, rather than that of keywords and numbers. Other attributes of Web 3.0 are supposed to be incorporation of artificial intelligence, 3D graphics, a boosted level of connectivity based on semantic metadata and the accessibility of multiple applications. (Varone, 2017)

Web Content

A company's website is the foundation of all marketing activity in any digital marketing strategy. All social media accounts, all other promotion-related activity using online media, designed to bring traffic back to the website. It is the most valuable piece of "real estate" a company can own. (Ryan & Jones, 2012)

For the purpose of business-to-business marketing, a website should be easy to navigate in and has to have detailed and precise information. This information must be updated regularly and should be enriched with Web content. Web content is different from Printed content. Ryan and Jones have the opinion that it would be a mistake to simply use the same content your company uses in printed form for your web. Printed content, such as flyers, handouts and white-papers, have a linear structure and the reader will usually read the message they communicate from the beginning to the end. The website, on the other hand, allows the reader random access to sections, skip through sections, and the reader has an overall faster and more impatient approach to receiving information. (Ryan & Jones, 2012, p. 50)

3.2 Lead Generation

With Web 2.0, there are various ways to attract potential customers to the company's website, as opposed to the times of Web 1.0, when the ways to access a company's website were limited to organic search using a search engine or directly typing in the company's website into the URL field of the browser. Now websites can be accessed through social media, even links in discussion groups and blogs. The process used in marketing to generate and stimulate the customer's interest in the product or service of the company is referred to as "lead generation". With the changes in marketing over the past decade, lead generation is produced mainly through online channels.

In Bodnar's work, he characterizes a lead as a person, which has shown interest in a product or service of the company. It is a person who has shared information about himself in exchange for educational content, a sales consultation, a personal presentation of a product or service. (Bodnar, 2012, p.47)

People with whom the company wants to connect, can be divided into three categories: leads, potential customers and customers. The term lead defines a person, who is accepting information from the company or a person that the company has decided to target its marketing efforts towards, even though he does not know the company yet. Boyer states the potential customer as a person, who is already in contact with the company or recognizes it in some way and shows interest in it. The term customer applies to a person that has already purchased the company's product or service. It is advised to sort these three groups of contacts within the CRM system, as well as to distinguish between customers that have purchased from the company once, or multiple times. (Boyer, 2014)

Leads hold a great deal of importance to the company, because they form the company's database of potential customers, which can be used for further marketing and pre-sales or sales activities. As sceptic as lead generation was at first toward generating leads via social media, social media has proven to be a suitable instrument for lead generation purposes, because it allows the marketer to track the lead from the first impression through the entire customer journey. (Kushner, 2016)

Hidalgo states that the process of converting a lead to a customer has three stages. The first stage, the actual lead generation process is described as the engagement stage, when the main goal is building awareness of the company. He names the second stage the "nurturing" phase, which he claims is most important in the entire process. The last stage is the conversion stage, Hidalgo thinks that this is the stage when the customer is ready for education from the sales department. (Hidalgo, 2015)
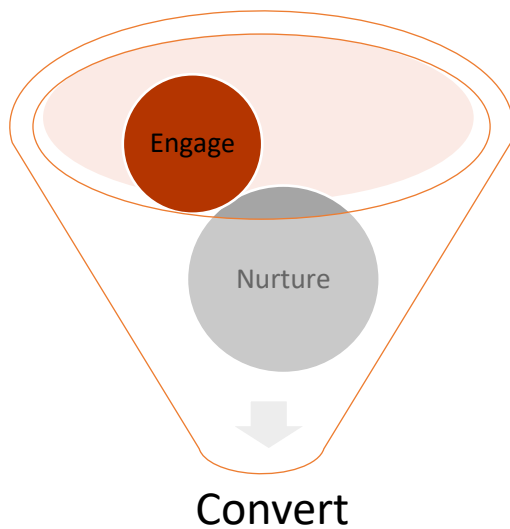
Image 1: Hidalgo's Process of Converting a Lead to a Customer (Hidalgo, 2015)

Not all leads get converted to customers in the end, therefor it is very important for the company to track the lead from the beginning and throughout the entire nurturing phase. All stages of the process of gaining a customer described and pictured above, especially the nurturing phase, focus on building a relationship between the company and the customer. To track this process, the company uses CRM systems.

3.3 CRM

The CRM stands for "Customer Relationship Management", but is referred to usually as only "CRM system". CRM systems are systems that help the company with managing their relationships with customers, keep record of the progress on each sales opportunity, and usually serve for further processing of the data as well. Because of these systems, the company is able to improve its relationships with customers and increase their lead closing rate.

The data that is being stored in CRM systems includes the customer's detailed contact information, their preferences and requests, and all communication with the customer including email conversations, calls, business meeting dates and records. (Janouch, 2014, p. 23)(Ginty et al, 2012, p. 67)

Janouch divides the customer journey in the CRM system into three stages. The first stages is called "mass personalization". For this stage it is characteristic that the company offers its product without any specific customizations, suitable for most members of its target audience. Through this stage the company tries to find out the customer's more specific needs and based on them tries to form a relationship with every individual customer. It contacts the customer directly and might suggest using the customer's first name, to move the conversation to a more familiar level. The second stage is called "mass customization". In this stage, the product is still not fully personalized for the customer, but the company already tries to gather his needs and requests to find a way to apply the product to them specifically. The third and final stage in Janouch's theory is called "differentiated customization". In this stage the company's product or service is already fully customized to meet his specific needs and requests, and marketing and communication forms are adjusted as well. (Janouch, 2014)
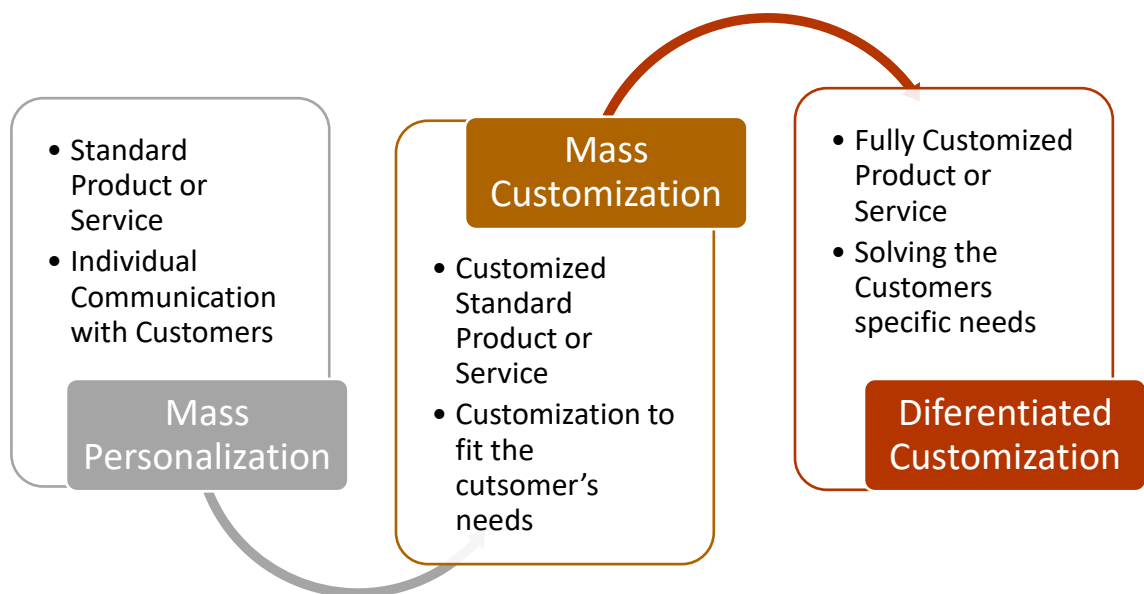
- Standard Product or Service
- Individual Communication with Customers

Mass Personalization

Mass Customization

- Customized Standard Product or Service
- Customization to fit the cutsomer's needs

- Fully Customized Product or Service
- Solving the Customers specific needs

Diferentiated Customization

Image 2: CRM Evolution stages (Janouch, 2014)

3.4 Email Marketing

Peter Drucker has said that: *"The new information technology, internet and email have practically eliminated the physical cost of communications".* Ryan and Jones agree with him, stating that email marketing is one of the most powerful online marketing tools that can be used. (Ryan & Jones, 2012, p. 128-129)

But today's situation is that email marketing has become so popular and so automated, that companies flood their customer's inboxes with so many newsletters and offers, that they can easily become overlooked or filtered out. (i.e. Google automatically filters out mass email communication into a specific folder that can be deleted all at once or simply ignored by the recipient).

There are a number of traits of a successful marketing email, in order for it to not be overlooked and to engage the customer's interest. The most important of them is relevance. Marketing automation tools, an example of the most commonly used is MailChimp, let you keep a number of lists of recipients, which can be filtered into smaller segments and groups, allowing you to target your email to a specific Niche of contacts that will find it relevant to their needs. (Ryan & Jones, 2012, p. 126-150)

Another important feature for email marketing is content. The content not only has to be relevant for the customer, as explained above, but also has to communicate the message in an easy to understand and preferably brief form. If the company needs to share longer content with their audience, it can be done via links and attachments, but shouldn't be written directly into the email body. It is also helpful to style the email with graphics and images, to underline the overall message. Because of the frequency of email communication and the amount of emails the readers receive on a daily basis, they tend to go through emails very quickly, scanning for the main message. Therefore it is helpful to work with bold text and underline the key information, so the reader doesn't miss or overlook the important parts. (Ryan & Jones, 2012, p. 126-150)

4 Social Media

The Cambridge English Dictionary defines social media as website and computer programs that allow people to communicate and share information on the internet using a computer or mobile phone. Tuten and Solomon explain social media as an environment online, where Digital Natives live their social lives, adding that social media work based on the bases of people's participation on sharing and creating content. Tuten and Solomon also add that people aren't the only actors on social media. They call social networks a techno-social system, where other participants include business brands, content producers, and others. (Tuten & Solomon, 2015)

Social media takes place and what is referred to as social channels, also known as the zones of social media. These zones are divided into four zones, named: Social Community, Social Publishing, Social Commerce and Social Entertainment. (Tuten & Solomon, 2015)

Image 3: Social Media Zones, (Tuten & Solomon, 2015)

All social media revolves around relationships, technologically en-
abled ones, and are based on the principles of shared participation,
as mentioned above. The first zone contains channels of social media
that are built around networking and relationship building as well
as maintenance. These channels include social network sites, message
boards, forums and wikis. The second zone contains channels related
to the creation and distribution of content and includes blogs,
micro sharing sites and media sharing sites. The third zone contains
channels that provide entertainment and pleasure to their users.
The fourth and final zone contains online media used for purchasing
and selling online. This zone also contains sites that support these
causes without directly selling to the customer, e.g. sites for
cumulating recommendations and reviews. (Tuten & Solomon, 2015)

The following image taken from Tuten and Solomon illustrates the
four zones of social media along with examples of current platforms
representing each zone.

Image 4: Social Media and Exemplar Vehicle, (Tuten & Solomon, 2015)

4.1 Social Media Marketing

Tuten and Solomon define social media marketing as the utilization of social media technologies, channels and software to communicate, deliver and exchange offerings from the company to the customer. (Tuten & Solomon, 2015)

Social Media marketing uses primarily social networks as channels, but includes various other sites such as wikis and crowdfunding platforms. I will describe these channels in the following chapters.

4.2 Social Networks

In this chapter I will introduce the most common Social Networks used in B2B communication and add their characteristic and key features. The image bellow, taken from Tuten and Solomon of the largest social networks bellow as well as the number of users for each network, and will serve for better orientation in this chapter. The image shows that the by far largest number of users belongs to Facebook with 1.8 billion million active users.

Image 5: Facts about the Most Popular Social Networks (Tuten & Solomon, 2015)

LinkedIn

LinkedIn was founded in 2003 as a business and employment oriented service, used mainly by jobseekers and HR specialists. It is seen as a purely professional network, with the structure of the profile page being as an online CV. People on LinkedIn share their education and job experiences and current positions as well as samples of their work or what it is inspired by at the moment. LinkedIn users can connect with their colleagues, classmates or business contacts, message them via InMail, reinforce their skills and write recommendations. (LinkedIn, 2018)

LinkedIn does not let you connect and message with other LinkedIn users, unless they accept you as a connection. But it allows its users the option to pay for premium account, where you can message anyone. These accounts are usually used by HR Specialists or Lead Generation professionals. Companies can have a Company Page on LinkedIn, where they can present their brand and other users can list them as their employers. LinkedIn allows companies to promote their posts, which is seen as the most effective type of social media promotion, due to the professional nature of the network. The prices of post promotion on LinkedIn vary, but Masengill performed a research in 2015, to come with the conclusion that costs of a LinkedIn promotion campaign are six times more expensive than those of Facebook's, calculating with the equal reach of the campaigns. (LinkedIn, 2018) (Masengill, 2015)

Twitter

Twitter calls itself a Microblog, allowing its users to share their posts using short blog-like posts called Tweets. Tweets are very popular because they communicate the message quite fast and are perfect for people's hectic lives. Typical users of Twitter are opinion leaders such as politicians, actors, celebrities or journalists. Twitter offers an option for all profiles, called "promoted Tweets". Based on your preferences, Twitter chooses a group of users, for whom the Tweet will be relevant, and shows the Promoted Tweet on a primary position on their feed. Twitter states that they are quite laid-back when it comes to incorporated promoted tweets in user feeds, and they make sure each tweet is shown only once per user per day. (Twitter, 2018)

Facebook

Facebook, founded in 2004 by Mark Zuckerberg, is in general seen as a more personal social network. Facebook communicates the user's "story", in the form of a Timeline organized profile. Facebook users can add other users as Friends and based on this use features to manage the visibility of the content they share. On a user's timeline it is possible to share memorable events, pictures, videos, written posts, and much more. Facebook also has its own messenger platform where it is possible to share messages and content on a real-time bases. Users can give feedback on the content with comments, pictures, gifs, as well as reactions like "likes". (Facebook, 2018)

With the current state of events, in the time of writing this thesis, Facebook's CEO Mark Zuckerberg is summoned by numerous lawmakers to testify about a data breach that has occurred inside the company. Facebook has allowed a third-party subject, the firm Cambridge Analytica, to access and collect the data of Facebook users through an application called "This Is Your Digital Life" that was connected to Facebook. The application was able to not only access the data of the user that downloaded it, but also that of their friends. Facebook has said that the estimate amount of people affected by the breach is about 87 million people. So far Facebook has banned the application from its system and has taken steps towards notifying the users that they were affected by the breach. (Meyer, 2018)

The reason why Facebook is of use to B2B marketing communication is that, besides personal profiles, Facebook lets company owners found and manage Professional Company pages. Any Facebook user is able to create a page or interest group, so it is possible of a brand has a group of fans, that they might found such an, unofficial, page by themselves. Zarella shows the brand Coca-Cola as an example. The Coca-Cola Facebook page was originally founded by a fan, which, with the help of the brand itself, manages the page to date. (Zarella, 2010)

Facebook offers a page promotion service, to give business an opportunity to use Facebook as an effective marketing tool. There are two visibility options for her the promotion: either to promote the post to a larger audience within the target group, or to let it be

visible on the top of the timeline for a longer period of time. These Facebook posts are referred to as Ads.

Facebook lets the marketer set a Budget for promoting Ads and tracks the amount of spent finances from the budget. The budget is set for a certain period of time, in which the marketer himself determines how much financial resources he is willing to spend on advertising. This can be set as either a Daily budget or a "Lifetime Budget", showing the marketer how much money he/she has spent from the first day of promoting. Facebook promotes Ads using their algorithms, which are calculated based on the amount of impressions on a post during its promoting (Facebook, 2018)

Instagram

Instagram was launched in 2010 and acquired by Facebook in 2012. It is a photo and video sharing social network, that recently also added a feature for instant sharing of 30 second videos called Stories that disappear in 24 hours, that was originally introduced by another Social Network called Snapchat. On Instagram users can follow other user's posts, which are then showed on a timeline. In 2016, Instagram released a new algorithm that changed their timeline form from chronological to an order based on preferring's, when the pictures of the users who's pictures you have liked the most in the past show prior to others, no matter what time they were added. This change has met much negative feedback from the users, but Instagram has not made an effort to revert the changes since.

Companies can create a company profile on Instagram, but an existing Facebook company page is required. Then the company can promote their posts on user's timelines using Instagram ads. Instagram ads are in the form of a picture or video integrated in between other posts, or a video story shown between other user's stories. Advertising companies can set a budget on Instagram ads, the cost of the ads is then determined by the duration of the promotion. Instagram lets the advertisers choose the target group they want to reach based on both their Instagram and Facebook activity and interests. (Instagram, 2018)

Others

There are other social networks that may be used for B2B marketing that I did not describe in detail, e.g. Pinterest, a network for sharing – "pinning" images and links on virtual pin boards, and others. I chose not to introduce them because I will not be including them in my research in the second part of this thesis.

4.3 Wikipedia marketing

Wikipedia is a multilingual web-based, free-content encyclopaedia founded by Wikimedia Foundation in 2001. Wikipedia is based on the concept of wiki, which is a technology for creating collaborative websites. The system of the web is designed to guide users from one web page to another through various links within the article that are linked to more and more Wikipedia pages. Wikipedia is written collaboratively by mostly anonymous volunteers. Wikipedia is over-looked by a community that is very dedicated to their policies and guidelines, which are: no advertisement, articles must be written from a neutral point of view, anyone can edit and distribute its content, editors must respect the community, and not being reckless with updating articles. (Wikipedia, 2018)

The information in a Wikipedia article must be linked to a number of sources, which the community verifies in order to publish an article, but the articles are still generally seen as a low quality resource. Despite that it may look like an activity that is against the community's policies, there are policy-friendly ways to market companies and brands on Wikipedia.

Wikipedia does not allow publication of pages that do not meet Wikipedia's notability requirements, which are among others, having a relevant amount of authoritative third party resources of bio-graphical information. Nicholson debates that beneficial uses of Wikipedia for companies include branding, SEP, crisis communication and influence. Marketing activities like lead generation cannot be performed on Wikipedia. (Nicholson, 2011)

The biggest benefit of Wikipedia for marketing purposes is that it is often shown as one of the top, usually even second, results on the most commonly used search engine Google. Google analytics can

also measure incoming referral traffic from Wikipedia, so your company can be able to determine how efficient the Wikipedia page is. Wikipedia can increase back-linking numbers for SEO and also offers the opportunity for you to create your own links. The more difficult part is that the back-links must be placed with caution, because they must be an improvement to the Wiki that the Wikipedia community will allow. Nicholson also warns that the Wikipedia page should not show above the search engine result of the Company's website, to not make the company loose its image and credibility. (Nicholson, 2011)

5 Tracking Online Marketing

I will use this chapter to introduce ways to track and determine the efficiency of online marketing tools, which will serve as a theoretical background for my research of the effectiveness of the used tools of the company that is the subject of my research in the second part of this thesis.

There are multiple ways to track the efficiency of online marketing tools. One of them and the most commonly applied unit is to measure the conversion between the cost of online advertisement and the number of impressions or clicks it has received. Another conversion unit can be a purchase or an action that was made by a person based on the influence caused by the advertisement. (Janouch, 2010, p. 238-240)

For social network efficiency tracking, Janouch divides units into those that can be quantified directly and those that are indirect. Examples of direct efficiency units are: size of the community, the number of followers, number of newsletter subscribers, number of comments, number of reactions/likes, number of leads, the number of finished actions (e.g. purchases), number of visits on links and the number of mentions of the brands name or relevant keywords. Examples of indirect ones are the quality of the leads, building up brand awareness, infiltration into a larger area of the market and entering a new segment of the market. (Janouch, 2010, p. 238-240)

Janouch wrote that the easiest way to determine the efficiency of an online marketing tool in general is by calculating its return on investment (ROI). This is what the management is usually interested in. However, it is easier to calculate the investments than it is the financial return on them in money, so marketers are often not capable of providing a satisfying number for the managers, therefore marketing is frequently seen as an expensive and inefficient activity for the company. But Janouch says that the overall impression, interest and brand awareness that the company builds through marketing is more valuable for the long run. (Janouch, 2010, p. 238-240)

5.1 SEO for Social Networks

The term SEO stands for "Search Engine Optimization", and refers to the process of influencing search engines to show results of searched terms and phrases to the benefit of the influencer, in this case the business.

Search engines invest a great deal of energy and capital into showing relevant results to their users. They generate revenue primarily through paid advertising, with the great majority of their revenue coming from pay-per-click (PPC) campaigns, which are campaigns where the advertiser pays only for the users who click on their ads that are shown amongst the search results. (Enger & Spencer & Stricchiola, 2015)

SEO campaigns are usually connected with other marketing campaigns, with the most common being Social Network marketing campaigns. The social network CEO campaigns target users that are regular consumers of social networks, therefor expect to be able to interact with the results that the search engines offer them in the form of comments, likes and other reactions. Social Networks that are incorporated in SEO include Facebook, Twitter, LinkedIn, Instagram, Google Plus and Pinterest. (Odden, 2011)

What search engines evaluate on these networks, e.g. Google, are complete profile information, user engagement with the profile, and sharing content among users. (Enger & Spencer & Stricchiola, 2015)

RESEARCH

6 Company Review and Analysis

The purpose of this bachelor's thesis, besides introducing the theoretical background of online marketing, is to improve the current state of the online marketing portfolio of the start-up Manta Tools, s.r.o. In this part of the thesis, I will introduce and analyse the company and the current state of its marketing and then form a new portfolio based on my findings.

Manta Tools, s.r.o., referred to as MANTA, is a Czech start-up that develops software for visualizing data lineage by automatically reading technical metadata from customer databases, scripts, stored procedures and other kinds of data processing logic in their business intelligence (BI) environments.

6.1 Company History

MANTA was originally invented in the years 2008 and 2009 as an internal tool within the Czech IT consultancy company Profinit, s.r.o. At the end of 2014, the MANTA team, working as a unit within the company at the time, won first place in the Czech ICT Incubator @ Silicon Valley competition organized by the Czech ICT Alliance. As a result, MANTA decided to spend a couple of months in Silicon Valley and gain experience to be able to later found the company's first American office in San Francisco. (Andrš, 2018)

The company's original software is called Manta Flow and has been developed with the contributions of students and workers from the Czech Technical University in Prague. MANTA, together with the Czech Technical University in Prague, received membership in the grant financing programs ALFA and EPSILON from the Technological Agency of the Czech Republic. During these programs, the project itself gained two rounds of grant financing in the years 2013 and 2017 in the total amount of 31.9 mil. CZK. (Andrš, 2018)

As of 2017, MANTA has been operating completely on its own as acknowledged by the Municipal court in Prague under the name Manta Tools, s.r.o., with a subsidiary in the United States of America,

as acknowledged by the Municipal court in San Francisco as Manta Americas, Ltd. (Andrš, 2018)

MANTA currently operates globally through the headquarters in Prague, Czech Republic and its two international offices in San Francisco, USA, and Frankfurt, Germany, as well as through a network of regional partners. The company's customers include Paypal, OBI, Vodafone and Comcast. (Andrš, 2018)

As of the end of 2017, the company had 20 employees. The core team of the company consists of the CEO and founder of MANTA, Ing. Tomáš Krátký, who also actively teaches in the Faculty of Software Engineering (FIT) at the Czech Technical University in Prague (CTU). The other members of the core team are the head of development and one of the authors of MANTA, RNDr. Lukáš Hermann; the vice president of sales, Petr Štípek; and the director of marketing and consultant for this thesis, Jan Andrš. (Andrš, 2018)

Manta Flow is not the only software that MANTA has produced. For a limited time, MANTA also sold software for automated SQL code reviews, called Manta Checker. Manta Checker was developed for one specific client, the Czech bank Komerční Banka, a.s., the parent company of KB Group and a member of the Société Générale international financial group. (Andrš, 2018)

MANTA does not sell Manta Checker anymore, only upon special request, therefore it is not taken into account in this thesis. Since the time MANTA stopped selling Manta Checker, it has sometimes referred to the software Manta Flow as only MANTA. (Andrš, 2018)

6.2 The Company's Software, Manta Flow

The essence of Manta Flow lies within its ability to process and understand custom programming code (SQL and Java) and the ability to describe its logic. The software uses metadata harvested from the customer's systems to visualize data lineage throughout the business intelligence environment. The data lineage can be further used for data warehouse optimization, lowering development costs,

data migration, data security projects, impact analyses, and for meeting regulatory compliance standards for regulations such as CCAR, HIPAA, BASEL II/III and GDPR.

6.3 Company Analysis

To begin, I have created a SWOT analysis.

Strengths
- Unique Software
- Niche Customers
- University Background
- Technical Support
- Long-Term Solution

Weaknesses
- Niche Customers
- Supported Technologies
- Small Czech Company

Opportunities
- Custom Solutions
- Development Quality
- Business Partnerships

Threats
- New Competitors
- Dynamic Industry
- Staffing and Recruiting

Image 6: SWOT Analysis of Manta Tools, s.r.o.

Strengths

The biggest strength of the start-up is their unique software – the code-reading ability of Manta Flow is significantly better than that of its competitors. The company also has a specific niche market that it can target, because the software meets very specific customer needs. Another strong feature of the company that makes it look trustworthy and gives the product a good name in the technological industry is its university background. The CTU in Prague

has a very good reputation among technical professionals and has been able to create very innovative high-quality solutions in the past. Manta Flow is also a long-term solution for its customers because of the continuous development and constant technical support the customers get.

Weaknesses

The fact that the solution targets specific customers can also be a weakness because it is hard to expand to other industries and target other groups of potential customers. Another weakness of the company is that it will always, in a way, be seen as a small Czech company on the international market. Therefore it has to invest a lot of time and resources into building its brand image and the trustworthiness of the solution it sells. Related to the solution itself, it can be a weakness when a customer is interested in the software but the software does not support the technologies that are used in their company.

Opportunities

Business opportunities for the company include customizing the solution to fit the customer's needs in pricing and supported technologies – this could mean, for example, incorporating a subscription model so the customer pays monthly fees to be able to use the full version of the software. The company could also work on expanding its partnerships with consultancy companies and other partners.

Threats

The information technology industry is a dynamic industry that is constantly growing and evolving. The biggest threat is that another competitor could show up at any time with a better or equally good solution, but with better financing or for some reason better connections, that could instantly become more visible and steal some of the company's attention and customers. Another threat is that to maintain an agile development strategy and keep up with the development pace, the development-oriented (as opposed to business-oriented) start-up needs to have a stable team of well-educated, high-

expertise developers, which are a very rare commodity in the industry today. The current job market has a severe shortage of excellent developers.

6.4 Market Landscape

I have included a brief market landscape analysis to show a better picture of what MANTA's business environment looks like. From the point of view of the competitor analysis, the market can be divided into these three segments:

Companies that are not Direct Competitors

There are about a dozen of companies offering software similar to that of MANTA, which are similar in size and structure. I can use Octopai and AbInitio as examples.

In reality, it is complicated to find out more about these companies. There is no way to find out the price-range of their software because they do not usually publish their pricing systems, and all the information about their software's features and the details about its development that MANTA has been able to obtain has come from unreliable and unverified sources from partners and customers of MANTA.

Partners that offer similar solutions

This group includes large software development companies and international corporations such as IBM, Collibra, Teradata, Informatica and others. Some of these companies have a partnership agreement with MANTA and regularly incorporate Manta Flow as a part of their software solutions.

These companies usually offer a complex metadata management solution, data governance solution, business intelligence platform, and other information management software solutions. These complex solutions have shortcomings, such as the inability to read custom programming code on the level that MANTA does and are less technically efficient overall. Customers of these companies then need

solutions such as MANTA to integrate with the main solution and enhance it with MANTA's unique skills.

Partners that offer different solutions

This category includes smaller companies that offer similar solutions for data management, but usually do not include data lineage. These companies are usually partners as well and can integrate with MANTA through an integration or one of MANTA's APIs. Some examples of such companies are the British company Solidatus and the German data vault company Scalefree. Other consultancy companies and freelance partners fall into this category as well.

6.5 Customer Analysis

In this part of the company analysis, I would like to analyse the customer group including MANTA's current customers as well as potential customers.

MANTA's potential customers can be divided into the following categories:

The need to map their DWH

MANTA's potential customers are generally companies that have a large amount of data in their BI environments and often have data spread across numerous data warehouses. These companies operate on an international level and therefore have enormous amounts of data that can be of a sensitive nature, which means it is subjected to regulations such as CCAR, HIPAA, BASEL II/III and GDPR.

Mapping the data warehouse can help the company know exactly where the data in the final table is coming from and how they can scan metadata in your database and automatically find relations between your data, and then trace back the data lineage - a map of how the tables of data are related. So when you have a table of data, like client info, and need to, for example, delete something for one customer, it is not enough to delete one table because the data may come from multiple tables in the database structure, and that one

table is just the final result. Using data lineage you can track back the data, see which tables it is located in, and delete it from all the tables where it appears.

The need to migrate/optimize their DWH

One of the ways potential customers can use MANTA is to migrate their data warehouse from one technology to another. In these situations, it is crucial for the company to have their data warehouse mapped using data lineage so they will know how much data they need to migrate to which sever and so on.

For example, if a customer was to migrate from a RDBSM database using Microsoft technology – Microsoft SQL Server - to another Microsoft technology, a cloud technology like Microsoft Azure, then they would pay for the processing units used for the transfer as well as for the actual memory in the cloud technology, therefore it may also save the potential customer a lot of money if he finds out that he has to migrate less data.

Another process that can come in handy when migrating data is data optimization using MANTA. For example, database technologies such as Teradata Database are paid based on the capacity of the data being stored. MANTA can find the data, that are saved in a larger format than others and the customer can then decide how to handle them – whether to keep them or compress them into a smaller format.

Customers by Industry

MANTA's potential customers can be found, for example, in the industries listed in the following table.

Industry	Customer Description
Telecommunications	Companies such as Comcast and Vodafone are ideal customers for MANTA because they have a large amount of customer data.
Banking & Finance	Companies such as PayPal have a large amount of data as well, but also have to comply with serious regulations such as GDPR, BCBS 239, Basel III., and others.
Insurance	For the same reason as telecommunications companies, but they also have to comply with serious regulations such as GDPR, BCBS 239, Basel III., and others.
Healthcare	Healthcare providers have a large amount of customer data of very sensitive nature, which also have to comply with regulations such as HIPAA and other healthcare data regulations.
Retail	For example the German company OBI is a customer of MANTA, because they have a large amount of data from customers and many products in their stores.
Education	There is a large amount of data about students in the industry, including data of personal nature, which creates a need for regulatory compliance as well.

Other	There really isn't an industry that can be considered as one that does not need data lineage, usually it depends on the amount of data and the customer's need for transparency and documentation of the data warehouse.

Table 2: The Potential Customers of Manta Tools, s.r.o. by Industry

7 Current Marketing Strategy

The current marketing strategy can be divided into three fields:

Gaining new customers

This can be divided into offline and online marketing activities. In this thesis, I primarily focus on online activity, but to give an overall insight into the marketing of the company, I would like to briefly address the offline part as well.

Offline: By participating on industry conferences

The majority of the company's marketing budget is spent on tickets and sponsorship packages for industry conferences. These conferences are done annually. Sometimes they are hosted by Partners of MANTA, for example, the Collibra Data Citizens Conference. These Conferences are, as shown on the graph, the most effective way of gaining customers and/or even partners.

Online: Lead generation

The online part of customer-oriented marketing I would like to focus on is lead generation. In reality, lead generation activity is accumulating leads in the company's website lead form, and all other social marketing channels, SEO and PPC campaigns and other tools aim to drive traffic to this lead form. There aren't usually many people that can be targeted, so MANTA can afford a one-on-one approach including reconnecting.

Brand Building

This strategy mostly includes activity on social networks, but sometimes strategic partnerships as well. For MANTA as a small Czech company, just as for the IT industry in general, it is good to build a brand image and let employees and the brand itself keep up and maintain a presence through profiles on social media as well as chat groups, networks, internal and other smaller media of partner companies and so on. Content marketing makes up a considerable portion of this effort, with active work on the blog as well as a presence on LinkedIn, Xing and Twitter and creating video content for YouTube as well as the video section of the website.

HR Marketing

The third strategy of the company that is also incorporated into their online marketing activities is what they call HR marketing. In MANTA's case, HR marketing is approached much like brand building, but the target audience consists of potential employees and students who can become interns.

The main channel for this campaign is the social network Instagram. The language used is Czech, and it is meant to provide insight into MANTA's office life and the activities of the employees forming the company's community. Instagram is the only social media channel MANTA has in Czech.

This strategy includes only activities that aim to attract the interest of potential employees and build awareness about the company. The recruiting process is then handled by the HR department that is outsourced to Profinit.

7.1 Marketing Channels

For better orientation, I have included an overview of the marketing channels that the company uses in the following table.

Channel	Use
SEO & PPC Advertising	Lead Generation and Brand Building.
Conferences	Direct F2F Contact with Partners and Customers.
Blog Posts & Web	Lead Generation and Brand Building.
Social Networks	Brand building & HR Marketing.
Emailing	Developing Customer Relationships.

Table 3: Marketing Channels of Manta Tools, s.r.o.

The purpose of this thesis is to analyse the portfolio of online marketing tools, therefore I will focus on the online marketing channels.

MANTA's advertising strategy aims to make the brand visible to potential customers who are searching for Data Lineage solutions, therefore it invests in PPC campaigns and advertisements on social media in addition to constantly sharing relevant content, in order to improve its search engine ranking. To achieve this, the company uses Google PPC campaigns as well as advertisements on LinkedIn. The company previously advertised on Twitter as well, when it was still part of Profinit, but as of 2017, which is the time period of my further analysis, it does not use this type of advertisement anymore. It also advertises on a social media tool called Capterra, which serves as a database for locating and reviewing software solutions in the technical industry, as well as a tool for generating leads for the company. A large part of the company's marketing also revolves around conferences, which I will briefly describe in the research for comparison.

The company creates its own content in the form of videos and blog posts, mainly to provide better insight into the product itself, what it is like, and to provide examples of use cases so professionals looking for a solution of this sort can see if it addresses their specific needs. This content is further distributed through social media. MANTA uses the social media management platform Buffer to automate the posting process and time the posts, because the target audience for the posts is considered to be the US market, and therefore the company tries to post at times suitable for their time zones. The company shares other articles and posts from the industry on social media as well to attract traffic to their pages and be active among the IT community.

MANTA regularly sends emails to their subscribers, partners and customers with notifications about new posts and activities. This is done using the email automation platform Mailchimp. Emails are sent for lead generation purposes as well, but those are sent directly from employee email addresses or LinkedIn accounts. The company invests in LinkedIn premium accounts for their employees and

provides them with the email tracking platform Yesware for their company email addresses.

A detailed description of the channels, including images, is provided in the efficiency analysis in the following chapter.

8 Efficiency Analysis

In this part of the thesis, I will analyse the efficiency of the current portfolio of marketing tools and channels used by the company to see which tools are the most efficient and which are the least so I can build a new portfolio of online marketing tools based on these findings.

8.1 Methodology

To determine if a tool from the portfolio is efficient, I will research a number of factors. First I will examine if the tool itself generated any leads and if so, how many. I will examine the number of closed leads in the internal CRM system that are closed as in *won* (which means they are currently customers). I will also look at the usual number of leads that flow into the CRM system and see how many of them come from each tool in the current portfolio. Then I will take a look at the leads in the CRM system that have the status *lost* (which means the other party ended communication with MANTA) and see which tools from the portfolio brought these leads into the system.

I cannot determine why exactly the potential customers were lost because there can be a number of factors that impact the process of winning a lead, from the first e-mail that the company sends as a follow-up, to the personal communication skills of the sales and pre-sales professionals handling the contact. Therefore, I will choose a method of numeric efficiency, meaning the more leads and the more won leads a tool can produce, the more efficient it is in the portfolio. But I will look at the lost leads in the company's CRM system as well, to see if there is a tool which is particularly inefficient compared to the others.

Then I will take a look at how expensive it is to incorporate the examined tool into the portfolio by determining what percentage of the company's marketing budget and exactly how much money is being spent on the examined tool. This analysis will be provided in CZK (Czech Koruna), because MANTA is obligated to do its accounting in CZK by the Czech Ministry of Finance.

Where it is possible with the data provided by the company, I will also compare finances with the working hours of the MANTA employees used on each marketing activity and/or tool as an alternative way of determining its cost.

Since MANTA is a start-up company, the period from which the data is collected is only one year, 2017, which is the only full year of data that I have been able to withdraw from the company's systems. Because MANTA was a project within Profinit for over five years, it had a better foundation of existing customers and resources to begin with, therefore the number of leads and the budget may seem higher than what one would anticipate for a regular start-up company.

8.2 Marketing Budget

Based on MANTA's financial data from the year 2017, the marketing budget totalled **2 755 115 CZK.** In the image below, you can see how this budget is broken down into channels.
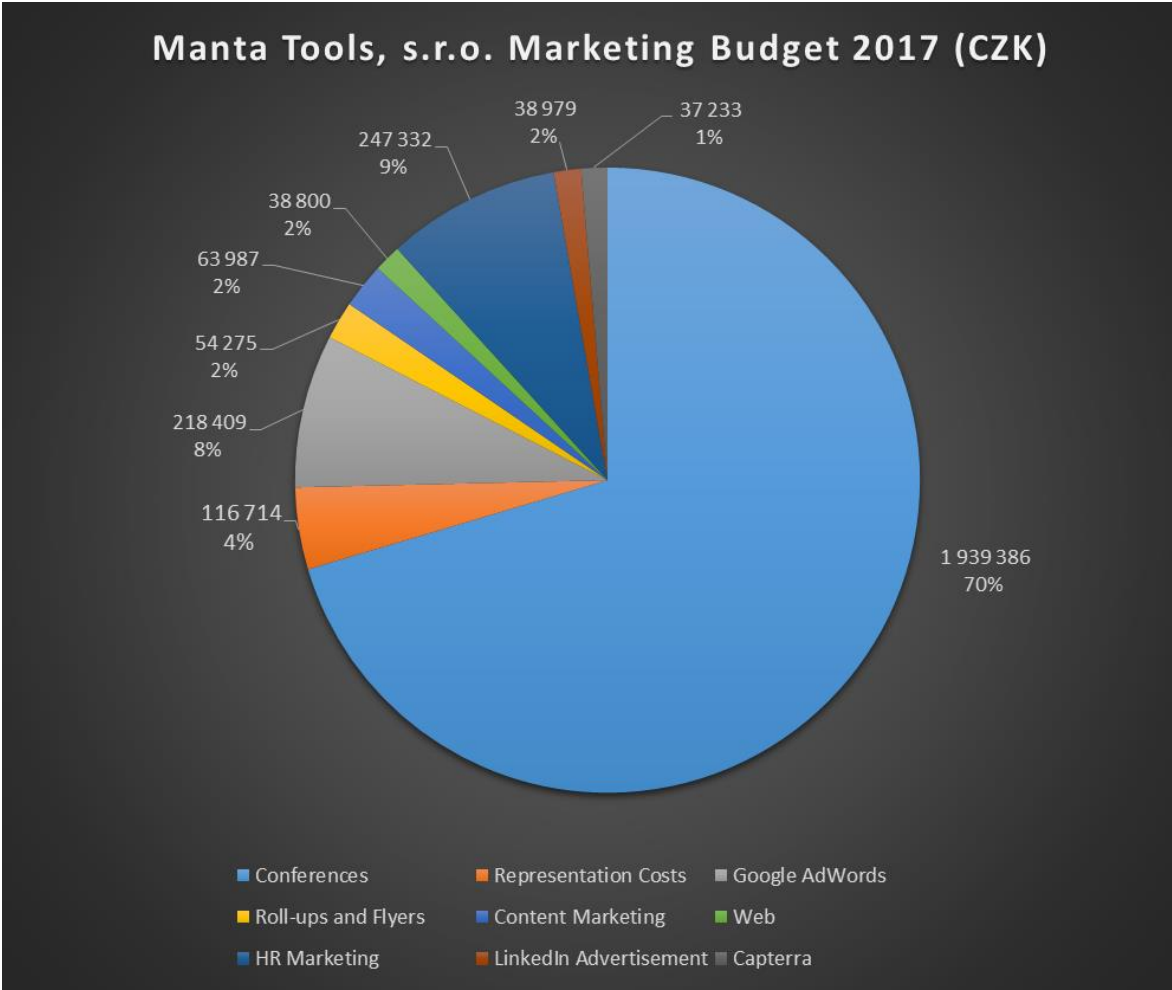
Image 7: Manta Tools, s.r.o. Marketing Budget in 2017 (CZK)

Online Marketing Activities totals 619 553 CZK which is 24% of the total budget. The rest is spent on offline marketing and company representation.

8.3 CRM Lead Analysis

There are two types of leads that I am able to track through MANTA's CRM system. The first type are manually added into the system by employees. These leads can be from other databases (demand generation) or from second parties who have contacted MANTA (referrals from partners and customers) as well as contacts that have been acquired at Conferences and other networking events.

The second type are leads that have been automatically added to the CRM through various marketing automation solutions the company uses

such as Zapier. Zapier redirects leads from the website trial form, which is located both on the demo request page and the main site of the company.
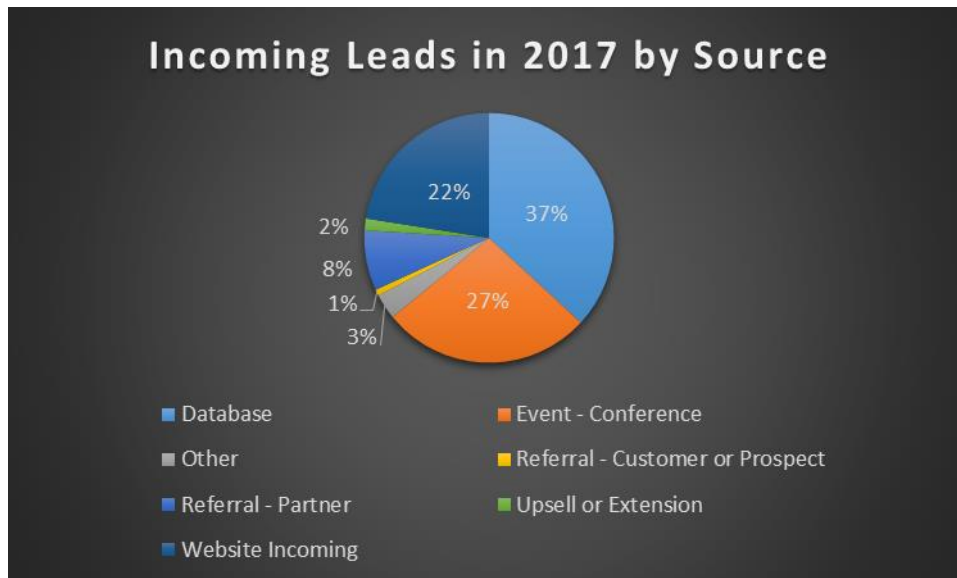
Image 8: Manta Tools, s.r.o. Incoming Leads in 2017 by Source

In the image above, we can see all of the leads that came into MANTA's CRM system in the year 2017 broken down by source. As the graph shows, most of them come from third party databases as part of the company's demand generation efforts.

The second largest group comes from conferences which are an offline marketing channel. I will briefly analyse the offline channels in a separate category later in the research.

The third largest source of leads in the CRM comes from website forms. The customers enter their own contact information into the forms, so those can be seen as higher quality leads, as opposed to the ones who are contacted by MANTA via cold-calls or cold-emails. Then there are referrals from customers and partners which are usu-ally on the basis of direct-contact from their side. Some other minor sources of leads are shown.

Image 9: Manta Tools, s.r.o. Won Leads in 2017 by Source

The image above shows the channels where the leads that are closed in the CRM with the status *won*, current customers, have come from. Most of MANTA's current customers come from referrals from partners of MANTA. The second biggest group of customers, as can be seen in the chart, are those who came from the website, specifically the main site lead form. I have chosen to specify the lead source in this chart, as opposed to the other charts, because there are no current customers who have come from a direct demo request alone. As opposed to all the incoming leads in 2017, no current customers have come directly from a conference.

Image 10: Manta Tools s.r.o., Lost Leads in 2017 by Source

The image above shows a chart of the leads that have been lost during the closing process, broken down by source. Most of the lost leads come from the website, specifically the main page. This is no surprise, because most of the leads come from the website, so it is in the ratio.

The second largest source of lost leads is partner referrals, which could mean that partner leads are of lower quality because uninformed partners might not be able to fully understand the customers' software needs when referring them to MANTA.

This could also be the case for the source in third place, conferences, because customers might not be able to get enough information there in the limited amount of time, or they might be overwhelmed by the amount of information they get there.

8.4 Offline Marketing Tools

Before getting into the analysis of the current online marketing portfolio, I will briefly analyse the offline marketing tools/channels used by the company for comparison, to provide a comprehensive overview of the company's marketing situation.

Image no. 4 shows that 70% of the company's marketing budget is spent on conferences. These expenses include tickets for attendees and/or sponsorship packages, travel expenses, accommodation, etc. MANTA uses an internal system, JIRA, to track the amount of time employees spend on projects and other activities. The data from JIRA states that the time spent by all employees preparing for conferences and attending them totals 614 work hours.

Conferences help build the image of the brand as well as awareness about MANTA in the industry. The company has two options when it comes to attending a conference: they can attend either as a sponsor or as an attendee. Sponsorships are more financially challenging but bring the company more attention and possibilities for interaction with potential partners and customers.

Other offline marketing activities include printing materials like flyers and roll-ups for conferences and representation costs such as business meetings and dinners that are also associated with conference attendance.

8.5 Online Marketing Tools

The table below summarizes the online marketing channels and the hours of work spent on the projects related to each of them. The tasks and projects are completed by employees in MANTA's marketing team. The company marketing team consists of three employees: Jan Andrš, the director of marketing, who works full time and two students who work part time. Their work hours fluctuate over the course of the year as they study, but in 2017 each of them averaged 6 hours of work per day. That brings the total capacity of the marketing team to 5000 hours per year.

Channel	Hours spent on related tasks
Social Networks	497 hrs
Creating Content	1107 hrs
Demand Generation	213 hrs

Pursuit Marketing	105 hrs
Emailing Campaigns	205.5 hrs
Website	116.5 hrs

Table 4: Manta Tools, s.r.o., Work Hours spent on Online Marketing Channels

Based on the table above, the marketing employees at MANTA spend almost 45% (2244 hrs) of their time on online marketing activities.

As seen in image no. 7, most of the company's budget goes to promoting the brand on Capterra, for the purpose of increasing traffic on the company website. In the next chapter, there is an analysis of traffic sources to determine if the company's effort is worth the money being spent.

8.6 Website

MANTA's website is designed to provide helpful information to both technical and business professionals who are looking for a data lineage solution. To meet these requirements, the company needs to have a website that is easy to navigate, makes the purpose of the software immediately visible, and has enough technical content communicating all the details.
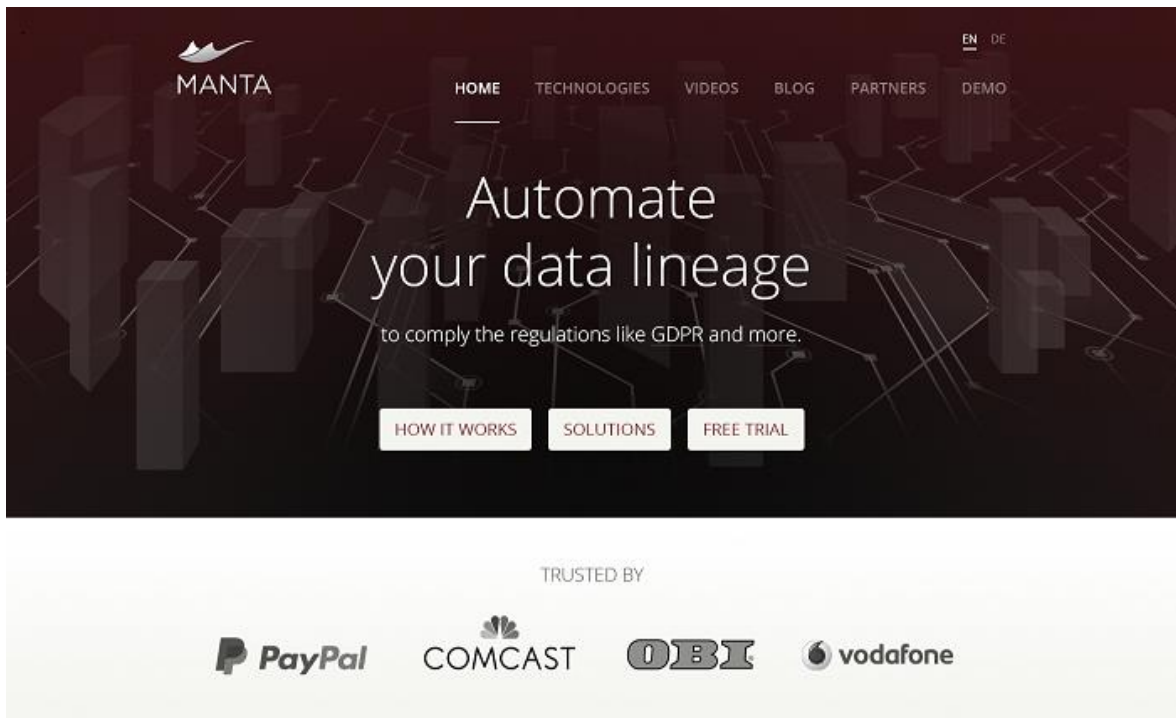
Image 11: getmanta.com Home Page

As you can see in the image above, which shows the company's homepage, MANTA has a blog and a video page as well as a technologies page that provides the technical details of the supported technologies.

Because MANTA doesn't have many options, besides conferences, for communicating its content offline, a great deal of emphasis is put on attracting potential customers to the website. This is also done because the website is often the only medium through which the potential customers can get detailed information about how Manta Flow works and try an interactive demo.

MANTA uses Google Analytics to track traffic on the website. To make sure the website is shown in search results for terms such as *data lineage* and other immediately relevant keywords, the company pays for promotion on Google through Google Adwords. As you can see in the budget breakdown in image 7, MANTA spends 8% of the entire marketing budget on Google Adwords. In the image number 12 below, I have included a report from Google Analytics showing that 41.3% of all traffic comes from Google Analytics, which is by far the most

out of the sources shown. In table no. 5 that follows, we can see that within the analysed time period, which is one year, 527 users came from Capterra, which is a software discovery service that MANTA spends 2% of its yearly marketing budget on to make the company's profile prominently visible to potential customers looking for software solutions like MANTA's.
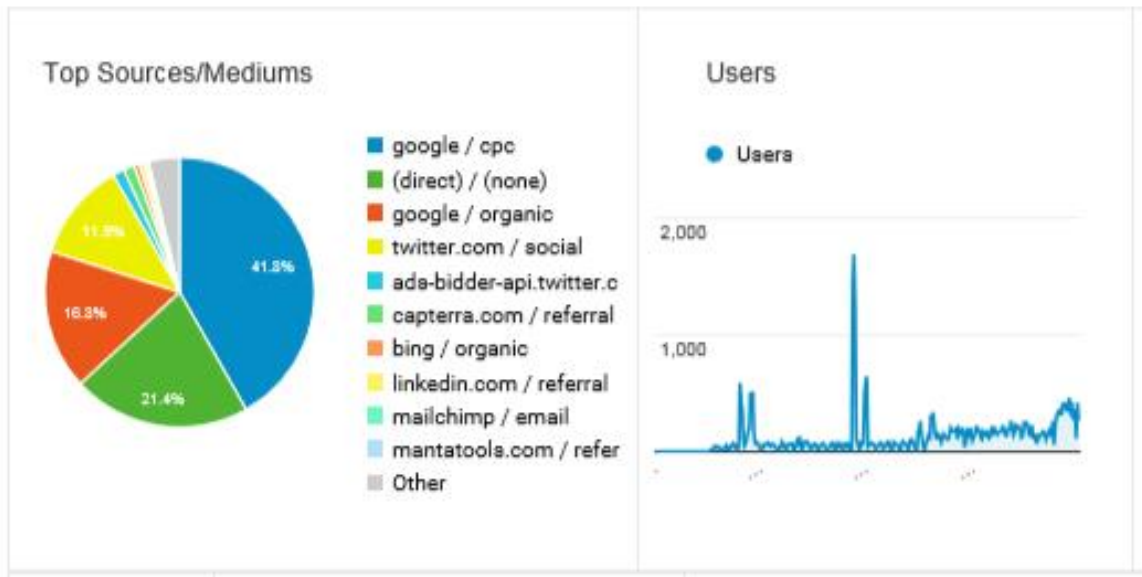
Image 12: Google Analytics, Visitors by Source in 2017

Source	Users
Google/PPC	16.869
Direct	8.620
Google/Organic	6.768
Twitter	4.801
Capterra	527
Bing/Organic	264
LinkedIn	233
MailChimp	127

Table 5: Google Analytics, Visitors by Source in 2017 in Numbers

The table above shows the exact number of website visitors from the chosen sources in 2017. The total number of visitors that year was 48,807. As the image shows, most of the visitors came from Google – from organic or PPC sponsored campaigns – and a significant number came from Twitter as well.

Capterra, which the company spends the most of their online marketing budget on, attracted a little over 500 visitors in 2017. Compared to Twitter, where the company didn't promote any tweets in 2017, this appears to be inefficient.

8.7 Social Networks

MANTA started using Buffer to automate social media posts at the end of 2017 after testing many similar tools, therefore the analytics from Buffer cannot be used as a relevant source of data. Most social networks track their own analytics, which I have used to determine their reach as part of this chapter.

LinkedIn and Twitter

MANTA uses LinkedIn, together with Twitter, mainly for the purpose of building the brand. Both LinkedIn and Twitter have their own specific communities of niche professionals who work in the information technology and software industry.

Content is shared regularly through the social media management platform, Buffer. This allows MANTA to target the most advantageous time zones, which are based on the target audience. The target audience of almost all marketing activity is generally the US market unless stated otherwise (e.g., in the HR marketing strategy).

In image no. 13 on the following page, you can see a LinkedIn post of shared video content from YouTube. The average post views vary, depending on if the post is promoted or receives only organic impressions. The image below shows a post that was not promoted. The posts that MANTA promotes usually receive about three times as many impressions as those that are not promoted.

The average number of organic impressions per post for MANTA is 5.000 per post. If the content is promoted this number rises to 12.700 per post.
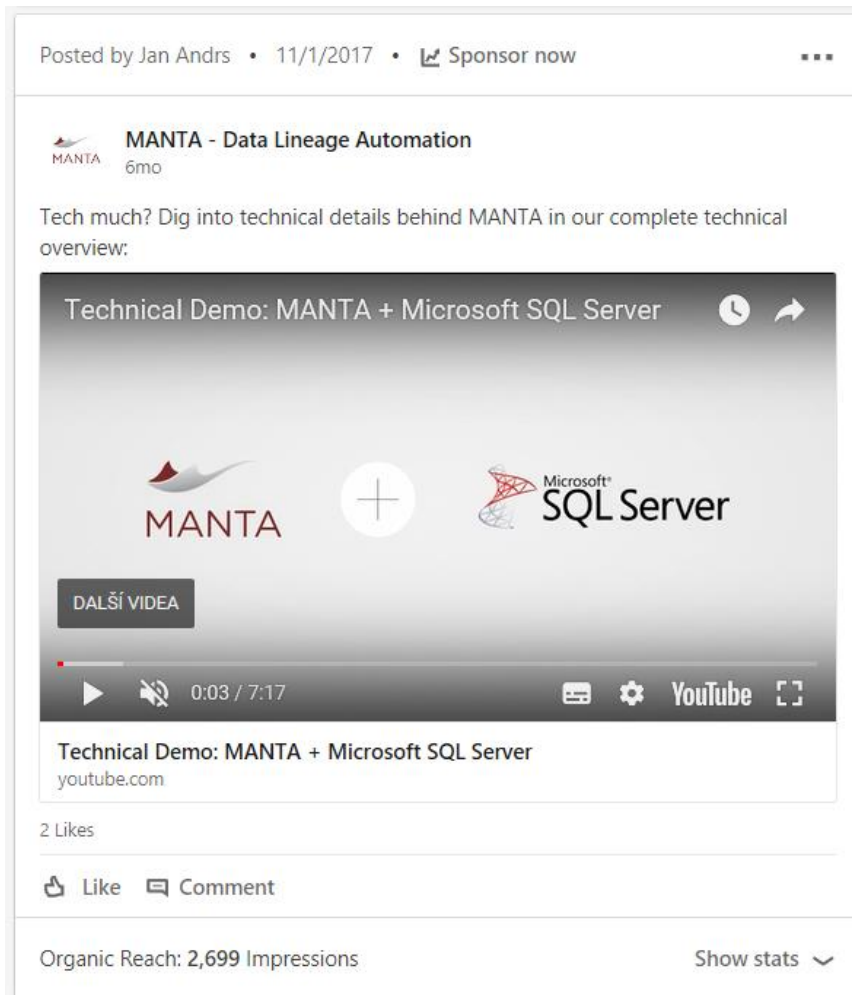
Image 13: Video content posted on by Manta Tools, s.r.o. on Twitter

Next there are two images, nos. 14 and 15, from LinkedIn analytics on user demographics. The images show that a surprisingly high number, 5.5%, of viewers come from the financial industry. This shows that LinkedIn is suitable for reaching audiences working in this industry and that these business professionals are of both technical and business positions within the company, with slightly more of those in business positions as opposed to technical ones.
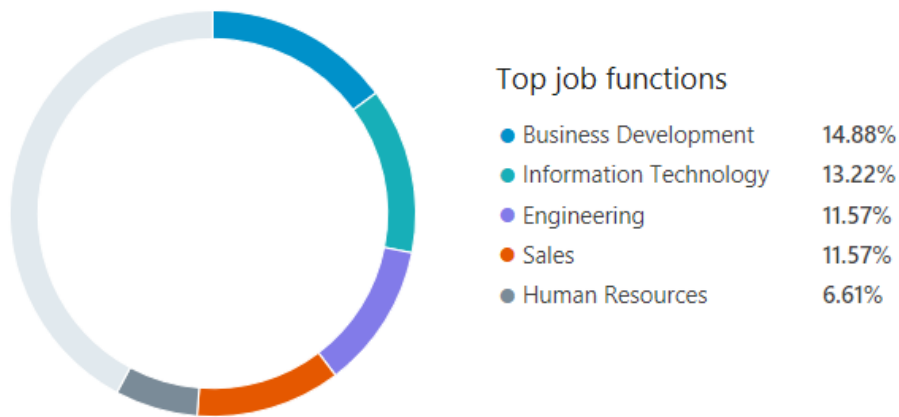
Image 14: Analytics, LinkedIn, Visitor Demographics by Job Function

Image 15: Analytics, LinkedIn, Visitor Demographics by Industry

For Twitter, the average number of impressions MANTA receives per post is 720, all of which are organic reach. The company did not promote any posts in 2017 because the marketing team thought that it was expensive when compared to the number of leads and the amount of traffic it attracts to the website. But as we can see from the

Google Analytics statistics in image no. 12, 11.5% of all web traffic comes from Twitter, which makes it the most efficient online marketing channel after Google.

The image below is a graphic expression of the interests of MANTA's audience on Twitter. The image shows us that the audience that engages with MANTA is mainly interested in technology and business, but is also interested in finance and politics.

Interests

Interest name	% of audience	
Technology	84%	
Tech news	76%	
Business news and general info	69%	
Business and news	68%	
Business and finance	58%	
Politics and current events	56%	
Entrepreneurship	55%	
Mobile	40%	
Startups	39%	
Comedy (Movies and television)	39%	
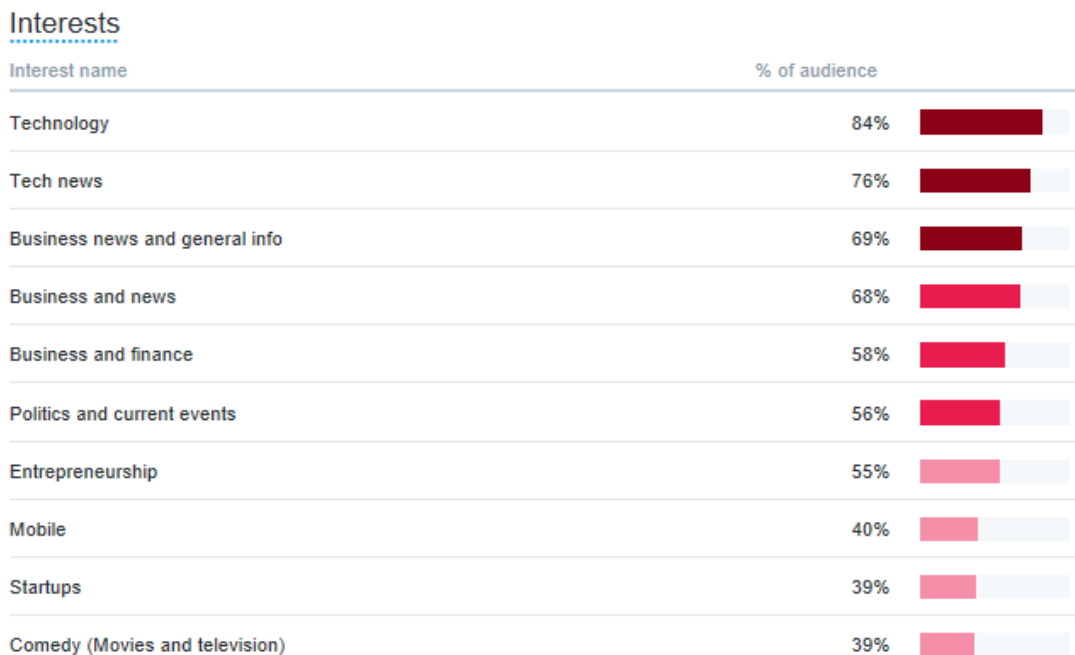
Image 16: Analytics, Twitter, Audience by Interest

Instagram and Facebook

The company's official Instagram account was set up only for the purpose of HR marketing. Because Instagram is popular with young people and MANTA wanted to focus on connecting with university students in technical majors to introduce them to the start-up and the opportunity to work with them, Instagram was the ideal option. There are indeed a lot of students on Instagram, but the technical community is still a small niche and the majority of those who MANTA wanted to target were not the types of students who have Instagram accounts.

The company wanted to use their Instagram account to showcase HR/marketing-oriented content such as team pictures and photographs of

day-to-day office life as well as parts of the office itself and the working environment. However, because the office doesn't change much nor do the activities that take place in it, it was hard to create new content after a while. Therefore the company paused its Instagram activity after half a year with a reach of 96 followers. The hours of work spent creating and marketing Instagram content was tracked separately and added up to 72 hours, which makes it highly inefficient.

Image 17: Manta Tools, s.r.o. Instagram Profile

In the image above, you can see what the Instagram account looks like. It has not been updated in 2018 because it does little to advance the company, taking into account that the marketing team, according to the data in Jira, has spent 72 hours on activities related to the content, posting and maintenance.

MANTA has an official Facebook page only to be able to have a company profile on Instagram, because there is no other way to achieve that without having a company page on Facebook. The company does not intend to expand their marketing activity to Facebook. This is mainly because neither of the groups that the company targets for their online marketing activities are present in significant numbers on Facebook.

9 Building a New Portfolio

Based on the efficiency analysis, offline is still very effective and there is no reason why the company should limit their offline activities. Most of the company's current customers come from direct referrals from partners or customers. There is no evidence that this is solely because of participating in and sponsoring conferences, but there are reasons to think that conferences play a big role in customer and partner referrals because that is where the company has the most opportunities to interact with them.

This may lead one to think that the information technology and software industry relies heavily on personal meetings and referrals when it comes to making a decision as to whether or not to buy a solution. It could inspire MANTA to boost efforts to form partnerships online as well.

Therefore, it is important to think about how the company might be able to maximize its trustworthiness and partnership forming efforts through online marketing tools. This can also help optimize the company's marketing budget, because online marketing is far less expensive than conference attendance in any form.

For the online marketing tools, I have created a portfolio of effective tools for the company in its context in the following chapter.

9.1 Building a New Portfolio

Tools from the current portfolio that would be included are firstly LinkedIn, because it has proven to attract a highly relevant audience and the financial resources the company has invested into LinkedIn advertisements are paying off.

The company should consider spending less financial resources on Capterra, or not including it in their budget at all, because it does not attract enough traffic and leads to the website to justify the amount of money being spent on advertisements.

The company might consider rather spending the money on Twitter, because it has been shown to bring a large number of leads to the website without incorporating promoted posts into the LinkedIn marketing strategy. Therefore, it might turn out to be an efficient boost for website traffic, which is responsible for 22% of all incoming leads, which makes it a worthwhile investment.

The analysis has shown that there are a significant number of financial professionals on all the social networks. The company would do well to target the financial audience with relevant content and use cases that are directed specifically towards the financial sector and solving problems within the banking and finance industry.

Workshops and Webinars

Based on the finding that the majority of the company's current customers came from partner referrals, it would be a good idea to work on engaging in partner activities, finding new partners and educating partners about MANTA's software so they are able to provide potential customers with better information as well as to serve to some extent as pre-sales advisors.

This can be achieved through organising workshops and other educational programs for customers as well as providing them with detailed technical summaries and other documentation, whitepapers and tutorials for the software in the form of videos, infographics and podcasts.

Wikipedia

Wikipedia, as mentioned in the theoretical part of this thesis, can help boost the company's search engine ranking, and even though it is not considered a reliable resource for professional information, just the fact that the company is accepted by the Wikipedia community as a relevant piece of information may signify that it is of some relevance in its field.

For the purpose of this thesis, I am including a prototype of the article in Czech that was been published on the Czech version of Wikipedia at the end of 2017. The page has not been taken down as of the date of writing this thesis and was accepted by the Wikipedia community without problems. The following image shows the prototype of the page on the Czech version of Wikipedia.

Image 18: MANTA (Company, Manta Tools, s.r.o.), Page, Wikipedia CZ

The page brings up the companies academic and scientific value as well as its strong position on the Czech start-up scene. The goal is to get an English version excepted by the community as well.

Conclusion

The purpose of this thesis was to examine the online marketing activities and tools in the online marketing portfolio of a software start-up in the B2B environment.

First, I introduced the theoretical background of online marketing and social media marketing and their relevance in the B2B sector. Then I explained how I analysed the efficiency of online marketing tools as a basis for my research. I have analysed all of the online marketing activities of the company and the tools in its current online marketing portfolio based on the data provided by the company, its internal systems, finances and various analytic platforms. Based on this analysis, I have determined which of the company's online marketing activities are worth pursuing and which have turned out to be ineffective. Based on my research, I have built a recommendation for the new portfolio of online marketing tools for the company, including some new online activities and channels that it might consider incorporating into its online marketing strategy.

This thesis was written in cooperation with Manta Tools, s.r.o. after consultation with an advisor from the company, the director of marketing, Jan Andrš. Before writing this thesis, I was thoroughly introduced to the company, its line of business, its policies, values and internal strategies.

This thesis was written with the use of resources that are of academic, business and professional value. These resources were complemented by the use of Internet articles and other online journals listed in the list of resources. This thesis may be of relevance to the company Manta Tools, s.r.o., other similar start-up companies and companies within the B2B sector and the IT and software industry as well as for students of management and marketing, who may find it to be a useful source of information about online marketing tools and online marketing in general.

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List of Images

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Evidence výpůjček

Jméno	Oddělení/ Pracoviště	Datum	Podpis