bytominer

Importance of Lead Generation in Sales and Marketing

Internship Report
On
Importance of Lead Generation in Sales and Marketing

Submitted to:

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Letter of Transmittal

Mahreen Mamoon
Assistant Professor,
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Dhaka-1212.

Subject: Internship report on **"Importance of Lead Generation in sales and marketing".**

Dear Ma'am,

It is a great pleasure to present to you my internship report on "Importance of lead generation in sales and marketing" on which I have diligently worked on during my Internship period in the Media Analysis section of Bytominer Ltd.

I have gained the most interesting and practical experience while working on this report. My endeavor for gaining knowledge about the process of lead generation has not only been fruitful but has also given me the opportunity to play an important role in the operation of the project.

Incorporating vast amount of information into a concise report was indeed a challenge for me. I sincerely hope that the report will meet the standards of your expectations. I am always available for further query and clarification.

Sincerely,

Anika Noushin
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Acknowledgement

All praise to Allah, the Almighty and the Merciful, without whose blessing and endorsement this report would not have been accomplished.

The successful completion of this report might have never been possible without the support and help of few people whose inspiration and suggestion made it happen. First of all, I would like to thank my academic supervisor Mahreen Mamoon, Assistant Professor, BRAC Business School for guiding me throughout the completion of my report on "Importance of Lead Generation in Sales and Marketing"

I would also sincerely resemble thank Mr. Shaik Al Mahmood (Operations Head) for his endless guidance and support and helping me with all the information required for the successful completion of my report. Besides I would also like to take this opportunity to thank my colleagues Walid Bin Alam (Media Analyst), Samia Akter (Media Analyst), Sunvy Mahmud (Intern) who helped me with collecting different information and for giving me support and inspiration.

Next, I am utterly grateful to my Dadu Syeda Afroza Alam, for showering blessings through her prayers for me and supporting me in my every single decision, Nanabhai who loved me to the power infinity and Upoma Ammu, my childhood best friend for being with me all the time, these are the people who left me eight years back. I am really grateful to my manni Ms. Shirin Masud, my papa Mr. Syed Masudul Alam and my uncle Mr. Syed Shahedul Alam for encouraging me everytime. I want to convey special thanks to Prema & Orpa, two of my cousins who mean more than sisters to me, for being by my side and mentally supporting me whenever I wanted them. I really would like to express thanks to my friends- Dalia, Mily, Silva, Akhi, Sharme, Suraiya, Susmita, Khusbu, Nusrat, Mayesha, Asha, Nayan, Badhon, Avha, Shabuge, Shomee, Farah, for their cooperation. These people were always there to provide me hope and encouragement that helped me immensely throughout the time including the tenure of my internship period.

Declaration

This report is prepared by me Anika Noushin. While preparing this report I visited-

These websites are sited in the reference sector.

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Executive Summary

Lead generation is frequently heard in the online sales and marketing world. Collecting a lead means that one have already skipped the first two steps of the sales cycle which are the dreaded prospecting and cold-calling and can directly proceed to a warm call. This means that he or she is much more willing to listen to the person and consider purchasing things that have been offered since they have already considered an option given to them. When one contacts a lead, one uses the information collected to personalize the sales outreach efforts so that the sales call is as personal and enjoyable for the client as possible. Lead generation is the way that one attracta and get people to give their contact information to a certain person. It is the methods one uses to collect leads.

The buying process has changed and marketeers need to rethink and refocus their efforts in order to stay relevant. If people demonstrate to you that they are interested in businesses, when you go to contact them about your offering they are no longer a stranger– but rather a true sales prospect who has "told" you they are interested in your product or service. Many businesses are struggling right now—especially when it comes to growth. Let's talk about the importance of lead generation and it's impact on business growth.

The target of preparing this report is to give an idea about the organization Bytominer Ltd., the atmosphere of working as an intern, job description in media analyst section and finally the importance of lead generation in sales and marketing.

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Chapter 1:

Organizational Overview

1.1 Introduction

Growth is everything from start-ups to MNCs, keeping up with this crucial measure ensures continued success in the business space. As the market space is ever-changing, we forecast the changes and build for the betterment of our client's work process. We at Bytominer; are here to help you grow your business. Our expert team are here to help you with all outsourcing needs, working symbiotically to bring significant growth to your firm. Our goals are to re-energize your firm with fresh leads along with our data and content services. We adapt to your changing needs in the market space and steer the resources in timely adept manner. We take care of all manual sales related tasks. So that our clients can make an informed decision when it comes to landing their sales pitch. We ensure the enhanced CRM for our clients. Our content writing and moderation seeks to create and manage attractive content for our clients, delivered on time as per the client's requirement. More than the services, Bytominer pursues to help growing businesses with the upper edge through outsourcing with us. As our work is highly adaptable, we seek to grow a dynamic working relationship with our clients. We are eager to work with you; you are in good hands at Bytominer!

1.2 Company Background

Bytominer was launched as a company on 1st August, 2017. With a team of dedicated millennial's who are out there providing quality services to our clients. Their goal is to establish meaningful and promising partnerships with companies overseas. And help them to excel in their respective endeavors by taking the load off of their daily operations. One of their most important aims is client satisfaction. Making sure that when they undertake a project, all the requirements of the project is met before the due date.

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1.3 Mission

Businesses in the marketspace in today's world experience changes in the process of doing business in the traditional sense. As technology advances, businesses seeking to scale their improvements need partners to achieve that target. Bytominer is that crucial partner to outsource aspects of their business processes, as a result they can achieve the summit of success. We see potential in every client; irrespective of their firm's size.

1.4 Vision

Our goal is to form long term partnerships with firms overseas. By providing top notch services to our clients, giving them no room to complain. When we undertake a project, we don't operate as an external company. Rather we take it as our own, working as an extended team operating from overseas maintaining the quality of work at all times. Assuring our partners, the safety of their data and providing with all the necessary support from behind the curtains. So that the companies see significant improvements in their day to day operations.
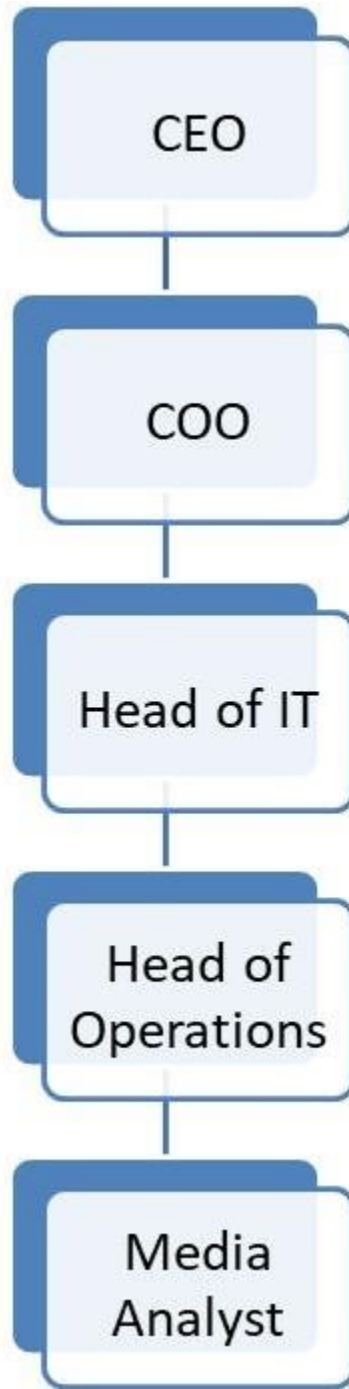
1.5 Services Offered

Services provided by Bytominer are given below-

    a. Lead Generation

    b. Back Office Processes

    c. Data Processing

    d. Content Management & Creation

    e. Remote Administration and Maintenance of Oracle & SQL Server Databases (RDBMS)

    f. Digital & Social Media Marketing

    g. Web & App Development

    h. Chat Operator Services

1.6 Organogram of the Organization

Chapter 2:

Internship Experience

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2.1 Internship

Internship report is an essential approach for all the students in the MBA program. I am completed my internship in Bytominer Ltd. as a Lead Generation intern under Media Analysis and is looking after and learning from lead generating that will provide the idea about how the Bytominer is conducting the sales and marketing via outsourcing information. There will be details of working methods and procedure in this report.

2.1.1 My Experience at Bytominer Ltd.

Bytominer does not treat its interns as apprentices or less important part of the organization but the organization treats its interns as equal as employees of this firm. The interns are provided the opportunity to explore the real business & professional world. It also offers learning by doing culture for interns. So, as an intern of Bytominer, I used to do jobs that are usually done under Media Analysis section. Overall, my experience working in the organization is really good. I have got a supervisor who gives task and make it in easy to understand, a bunch of colleagues who are very helpful.

2.1.2 My Job Responsibilities in Bytominer Ltd.

My basic job search for leads of various industry and maintain a datasheet in google sheet for keeping proper track of the data. The leads are being searched in Linkedin based on different industry and places. We maintain a serial number for each industry and a formula to figure out the duplicates (if there is any) in the same industry.

Secondly, I help my colleague to with works given by clients and it is done basically in the backend of client's website.

Besides these, we also do data scraping and other client based tasks for which we are paid hourly.

Apart from these works, I also look after company's accounts section. I've created a database in google sheets and designed the database accountwise for the fiscal year.

2.1.3 Learning Outcome

Being a part of Lead Generation under Media Analysis department the most important thing I learnt is the way of finding various kind of people based on their professional details. Sometimes dealing with clients and fulfilling their requirements with a smile gets a bit tough but most essentially need to be very much patient.

Besides, I learnt the entire process of lead generation, data mining, keeping tracks of daily accounts and all. I got knowledge about an office environment be like.

How it feels working from 10am to 6pm, arriving in the organization on time in other words is being punctual is mandatory for every employee. As the organization do not have a punch card system, every entry and exit is traced via checking-in in slack and is saved as a record for the organization. A verbal notice is given to the employee if s/he is late for three consecutive days.

2.1.4 Personal Overview

My personal overview about the organization is that it has a very friendly ambience and people working here are very cooperative and concerned. I think almost every person should work in a startup for atleast once. Here one have to figure out the proper ways of doing a work in limited time of work. Though, they maintain a pattern or framework, being a bit nervous I did mistakes quite some time but with patience my colleagues taught me again and again. They made me feel completely at home. They are really fun loving and enjoy our working times. Though my supervisor is a very good, cooperative, helpful person. But everytime we meet he tries to make me at ease and make me understand my new responsibilities.

Chapter 3:

Importance of Lead Generation in Sales and Marketing

Importance of Lead Generation in Sales and Marketing

3.1 What is Lead Generation?

The term lead generation is one that is frequently heard in the online sales and marketing world. Even if one practices lead generation already, is it known to us what it means at the most fundamental level? Reviewing what something means at the most basic level is a great refresher and it always helps you come up with new and impactful ideas.

What is lead? A lead is a person who has expressed interest in the product or service that a company offers.

Collecting a lead means that one have already skipped the first two steps of the sales cycle which are the dreaded prospecting and cold-calling and can directly proceed to a warm call.

A warm call is much more valuable than a cold one. Many have already declared cold calling dead and would rather focus on warm leads because when one contacts a warm lead, a person is expecting to hear from that person or at least has shown some interest towards his/her business. This means that he or she is much more willing to listen to the person and consider purchasing things that have been offered since they have already considered an option given to them.

When one contacts a lead, one uses the information collected to personalize the sales outreach efforts so that the sales call is as personal and enjoyable for the client as possible.

What is lead generation? Lead generation is the way that one attracta and get people to give their contact information to a certain person. It is the methods one uses to collect leads.

If one is a marketer and have to tell somebody who is not marketing savvy what he does, one most likely tell them that she found ways to attract people to his/her business. Lead generation expands on this notion to become: *Finding ways to make a person interested in one's company and make them want to request more information from the person*.

It is a method of starting to funnel-in eventual purchasers of the product or service down the path of buying.

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3.2 Importance of Lead Generation in Sales and Marketing?

Lead generation is very important for the growth of a business. The buying process has changed and marketeers need to rethink and refocus their efforts in order to stay relevant. If people demonstrate to you that they are interested in businesses, when you go to contact them about your offering they are no longer a stranger– but rather a true sales prospect who has "told" you they are interested in your product or service. Many businesses are struggling right now— especially when it comes to growth. Let's talk about the importance of lead generation and it's impact on business growth.

Many of the business struggles as of late are due to the poor economy. But many businesses are having a "lead generation" problem.

Salespeople are running out of gas because they believe they've hit the limit of people and companies to sell their products or services to.

In reality, these salespeople are likely:

- Looking in the wrong places for new business
- Don't have a process for qualifying/dis-qualifying leads
- Don't have buyer personas mapped out properly

There is a common misconception that sales is just cold calling as many people or businesses as possible until you get a bite.

The truth is, finding the right target–or buyer persona–is just as important to sales as actually selling to them. The process of finding this new business is called lead generation.

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3.2.1 Generating New Sales Leads

One of the biggest keys to a successful business is the generation of new sales leads.

A lead is a person or company that has shown some interest in the services or products that your company provides. It can also be a company or person who fits a target group for what you are providing.

Without leads, a sales team cannot be successful. Therefore, generating good leads is just as important as refining your pitch or closing well.

3.2.2 Generating the Right Leads

Now one might be asking, "How do I generate the right leads?"

Years ago, leads were developed by meeting people, cold calling, and purchasing lists. And as any seasoned salesperson knows, pure cold calling has its flaws. Sure, you can generate leads through cold calling and networking, but this process is very time intensive. And it shouldn't be the only lead generation source.

Thanks to advances in technology, we now have many lead generation options. In the last 10-15 years advances in technology have made it extremely easy to target and acquire ideal leads.

3.3 How it is done?

Social media and search engines have greatly simplified the process of generating leads. It literally takes a matter of seconds to find a multitude of companies and people who fit the criteria for a potential sale.

It may take some extra research to find your new lead's contact information, and then some more time to contact them, but it will still be a thousand times faster than cold calling. It's now

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possible to generate an extremely high volume of leads in a short period of time. The more leads you get, the more pitches your sales team is ultimately going to close. For many companies, it will make sense to dedicate full time employees exclusively to working on lead generation.

Inbound marketing experts over at Hubspot have developed a treasure trove of resources on lead generation. Take a look and see if you don't find some of them useful! Once you've started collecting some really high quality leads, you might want to learn more about running an effective prospect meeting or overcoming objections.

And of course, let's not forget the power of LinkedIn! Want to grab a tried-and-true process to help you generate sales leads using LinkedIn?

When a stranger initiates a relationship with you by showing an organic interest in your business, the transition from stranger to customer is much more natural.

Lead generation falls within the second stage of the inbound marketing methodology. It occurs after you've attracted an audience and are ready to convert those visitors into leads for sales team (namely sales-qualified leads). As it can be seen in the diagram below, generating leads is a fundamental point in an individual's journey to becoming a delighted customer.

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Once one have put all of these elements together, s/he can use various promotional channels to drive traffic on landing page to start generating leads.

But what channels should be used to promote landing page? Let's talk about the front-end of lead generation — lead gen marketing.

If you're a visual learner, this chart shows the flow from promotional marketing channels to a generated lead.
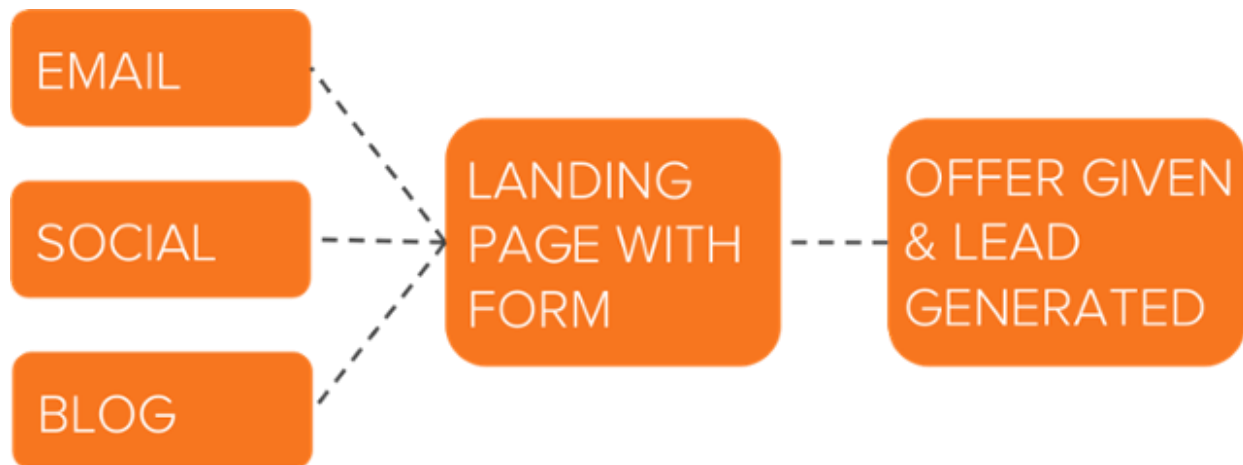
There are even more channels you can use to get visitors to become leads. Let's go into depth on these and talk about a few others.

3.3.1 Content

Content is a great way to guide users to a landing page. Typically, you create content to provide visitors with useful, free information. You can include CTAs anywhere in your content — inline, bottom-of-post, in the hero, or even on the side panel. The more delighted a visitor is with your content, the more likely they are to click your call-to-action and move onto your landing page.

3.3.2 Email

Email is a great place to reach the people who already know your brand and product or service. It's much easier to ask them to take an action since they've previously subscribed to your list. Emails tend to be a bit cluttered, so use CTAs that have compelling copy and an eye-catching design to grab your subscriber's attention.

3.3.3 Ads and Retargeting

The sole purpose of an ad is to get people to take an action. Otherwise, why spend the money? If you want people to convert, be sure that your landing page and offer match exactly what is promised in the ad, and that the action you want users to take is crystal clear.

3.3.4 Blog

The great thing about using your blog posts to promote an offer is that you can tailor the entire piece to the end goal. So, if your offer is an instructional video on setting up Google Search Console, then you can write a blog post about how to select your marketing metrics … which would make your CTA highly relevant and easy to click.

3.3.5 Social Media

Social media platforms make it easy to guide your followers to take action, from the swipe up option on Instagram stories to Facebook bio links to bitly URLs on Twitter. You can also promote your offerings on your social posts and include a call-to-action in your caption. Learn more about social media campaigns in this post.

3.3.6 Product Trials

You can break down a lot of barriers to a sale by offering trials of your product or service. Once a prospect is using your product, you can entice them with additional offers or resources to

encourage them to buy. Another good practice is to include your branding in your free versions so you can capture other potential customers, too.

3.3.7 Referral Marketing

Referral, or word-of-mouth, marketing is useful for lead generation in a different way. That is, it gets your brand in front of more people, which, in turn, increases your chances of generating more leads.

Whatever channel you use to generate leads, you'll want to guide users to your landing page. As long as you've built a landing page that converts, the rest will handle itself.

3.4 Why Not Just *Buy* Leads?

Marketers and salespeople alike want to fill their sales funnel — and they want to fill it quickly. Enter: The temptation to buy leads.

Buying leads, as opposed to organically generating them, is much easier and takes far less time and effort, despite being more expensive. But, you might be paying for advertising anyway … so, why not just buy leads?

First and foremost, any leads you've purchased don't actually know you. Typically, they've "opted in" at some other site when signing up for something, and didn't actually opt in to receiving anything from your company.

The messages you send them are therefore unwanted messages, and sending unwanted messages is intrusive. (Remember that disruptive call I got when I was trying to eat my spaghetti? That's how people feel when they receive emails and other messages from people they didn't ask to hear from.)

If the prospect has never been to your website and indicated an interest in your, products or services, then you're interrupting them ... plain and simple.

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If they never opted in to receive messages specifically from you, then there's a high chance they could flag your messages as spam, which is quite dangerous for you. Not only does this train to filter out emails from you, but it also indicates to their email provider which emails to filter out.

Once enough people flag your messages as spam, you go on a "blacklist," which is then shared with other email providers. Once you get on the blacklist, it's really, really hard to get back off of it. In addition, your email deliverability and IP reputation will likely be harmed.

It's always, always, always better to generate leads organically rather than buy them.

As we covered in the first section, a lead is a person who has indicated interest in a company's product or service. Now, let's talk about the ways in which someone can actually show that interest.

Essentially, a sales lead is generated through information collection. That information collection could come as the result of a job seeker showing interest in a position by completing an application, a shopper sharing contact information in exchange for a coupon, or a person filling out a form to download an educational piece of content.

3.5 Gauging a Lead's Level of Interest

Below are just a few of the many ways in which you could qualify someone as a lead. Each of these examples shows that the amount of collected information used to qualify a lead, as well as the that lead level of interest, can vary. Let's assess each scenario:

> **3.5.1 Job Application:** An individual that fills out an application form is willing to share a lot of personal information because he/she wants to be considered for a position. Filling out that application shows their true interest in the job, therefore qualifying the person as a lead for the company's recruiting team — not marketing or sales teams.
>
> **3.5.2 Coupon:** Unlike the job application, you probably know very little about someone who has stumbled upon one of your online coupons. But if they find the coupon valuable

enough, they may be willing to provide their name and email address in exchange for it. Although it's not a lot of information, it's enough for a business to know that someone has interest in their company.

3.5.3 Content: While the download of a coupon shows an individual has a direct interest in your product or service, content (like an educational ebook or webinar) does not. Therefore, to truly understand the nature of the person's interest in your business, you'll probably need to collect more information to determine whether the person is interested in your product or service and whether they're a good fit.

These three general examples highlight how lead generation differs from company to company, and from person to person. One needs to collect enough information to gauge whether someone has a true, valid interest in your product or service — how much information is enough information will vary depending on the business.

Let's look at Episerver, for example. They use web content reports for lead generation, collecting six pieces of information from prospective leads.

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Episerver provides a great example for what to ask for in a lead gen form:

3.5.6   Full Name: The most fundamental information needed to personalize your communication with each lead.

3.5.6.1   Email: This serves as a unique identifier and is how you will contact your lead. Company: This will give you the ability to research your lead's industry and company and how the lead might benefit from your product or service (mainly for B2B).

3.5.6.2   Role: Understanding an individual's role will help you understand how to communicate with them. Every brand stakeholder will have a different take and perspective on your offering (mainly for B2B).

3.5.6.3   Country: Location information can help you segment your contact by region and time zone, and help you qualify the lead depending on your service.

State: The more detailed information you can obtain without sacrificing conversions, the better. Knowing your leads state can help you further qualify them.

If you'd like to learn more intermediate-level tips on information collection and what you should ask for on your lead gen forms, read our post about it here.

3.6 Lead Scoring

Lead scoring is a way to qualify leads quantitatively. Using this technique, leads are assigned a numerical value (or score) to determine where they fall on the scale from "interested" to "ready for a sale". The criteria for these actions is completely up to you, but it must be uniform across your marketing and sales department so that everyone is working on the same scale.

A lead's score can be based on actions they've taken, information they've provided, their level of engagement with your brand, or other criteria that your sales team determines. For instance, you may score someone higher if they regularly engage with you on social media or if their demographic information matches your target audience.

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Borrowing from the examples above, you might give a lead a higher score if they used one of your coupons — an action that would signify this person is interested in your product.

The higher a lead's score, the closer they are to becoming a sales-qualified lead (SQL), which is only a step away from becoming a customer. The score and criteria is something you may need to tweak along the way until you find the formula that works, but once you do, you'll transform your lead generation into customer generation.

Chapter 4:

Findings, Recommendation & Conclusion

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4.1 Findings

The finding of the report is to overcome the challenges faced while finding the leads for various sector to promote an organization.

4.1.1 Overall Findings

The overall findings of the reports are-

4.1.1.i

Firstly, finding a region and then select a sector of that region for lead generation.

Secondly, maintaining two or three reference datasheet at a time causes difficulty to maintain chronological serial number in each datasheet. Next comes repetition of same leads in various sector which causes a hamper of time.

4.1.1.ii

Again, some of the data for generating lead may no be available for every single leads. Which ends up being a bit time consuming

4.1.1.iii

Some websites are in other language. Even if, I try translating option from the browser, it is not all the time helpful.

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To overcome these problems the recommendations are-

4.1.2 Recommendation

- The only solution of concentration problem and repetition problem faced while entering data is paying proper attention towards the work itself. No other alternative for this challenge is available.

- If email/contact number are not available then that individual lead should be skipped rather that wasting time on finding the datas.

- Language issues cannot be solved without using translation. And if it doesn't work too, then the individual should be skipped.

- To overcome the same information challenge, it would beneficiary to avoid auto correction suggested by the datasheet and do the task as it is being done usually.

- Technical difficulties may arrive anytime; the possible way to avoid the outcome is to keep proper backups (sometimes it might not work as well).

4.2 Conclusion

Lead generation, one of the most important function of sales. To keep regular update of the leads that are being scrapped, the necessary data are being collaged together in a spreadsheet to keep proper record of them. This task is important because, it would help to figure out necessary data's in while doing promotion of self organization.

The challenges/difficulties that are faced during the data scraping-

- Lack of proper leads
- Not sufficient information is provided
- Slow internet speed
- Repetition of same person in various sector
- Use of mother tongue in website that cannot be translated
- Powercut

To conclude, I would mention that without lead generation is a very important part of sales and marketing. It helps to promote an individual organization to another and increase sales of the organization in various sector. It helps to introduce an organization and to explain the capability to work and confidence to work in any sector of the industry.

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