

A Work Project, presented as part of the requirements for the Award of a Masters Degree in
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SOCIAL SELLING STRATEGIES IN THE IT INDUSTRY

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ABSTRACT

The present work project provides research and conclusions over three main topics related to social selling strategies in the IT industry being those 1) internal and external social selling best practices; 2) the best countries and industries to invest in social selling activities; and 3) the measurement of the ROI for social selling. A mixed approach is taken being both primary research (in-depth interviews and questionnaires) and secondary research used. Some evidence of the benefit of investing in social selling as well as recommendations regarding countries, industries and ROI are provided.

Keywords: Best Practices; Social Selling; Social Media; Research

TABLE OF CONTENTS

- 1. BRIEF CONTEXT 1
 - a. Client: Salesforce.com..... 1
 - b. Market overview: Software as a Service Industry 1
 - c. Current client situation 2
 - d. The Business Project challenge..... 3
- 2. REFLECTION ON THE WORK DONE..... 4
 - a. Problem definition 4
 - b. Work plan..... 4
 - c. Methodology..... 5
 - Social Selling Best Practices 5
 - i. Hypothesis..... 5
 - ii. Analysis..... 5
 - Best Countries and Industries for Social Selling..... 8
 - i. Hypothesis..... 8
 - ii. Analysis..... 9
 - Measurement of the ROI for Social Selling 11
 - i. Hypothesis 11
 - ii. Analysis 12
 - d. Recommendations to the company 13
 - Social Selling Best Practices 13
 - i. General Recommendations 13
 - ii. LinkedIn Specific Recommendations 14
 - Best Countries and Industries for Social Selling..... 14
 - Measurement of ROI for Social Selling..... 15
 - e. Concerns 17
- 3. REFLECTION ON LEARNING 18
 - a. Previous knowledge: Masters’ content applied 18
 - b. New knowledge: new methodologies and frameworks used 18
 - c. Personal experience 18
 - Key strengths & weaknesses 18
 - Plan to develop areas of improvement 19
 - d. Benefit of hindsight 20
- 4. APPENDICES I
- 5. REFERENCES II

1. BRIEF CONTEXT

a. Client: Salesforce.com

Founded in the spring of 1999, Salesforce.com is an American company in the cloud computing industry most known by its CRM software with the same name. The company objective is to deliver solutions that help customers transform the way they sell, service, market and innovate. Its primary service offerings are as follows (Salesforce, 2015B):

- Sales Cloud: also called Salesforce1 Sales Cloud, is a solution for sales force automation, enabling companies to grow their sales pipeline, close more deals, improve sales productivity and gain valuable business insights.
- Service Cloud: also called Salesforce1 Service Cloud, is a platform for customer service, enabling companies to connect with their customers and effectively address their service and support needs.
- Marketing Cloud: also called Salesforce1 Exact Target Marketing Cloud, is a customer platform for one-to-one marketing, enabling companies to bring in data from any source and deliver personalized interactions (digital marketing) to any customer across any channel – email, mobile, social, web, or within their product.
- Salesforce1 Platform: cloud platform for developing customer apps, enabling anyone to build business apps without the burden of managing hardware or software.

The company also offers consulting, deployment, training, implementation, integration and campaign services to help customers adopt Salesforce social and mobile cloud solutions.

b. Market overview: Software as a Service Industry

Cloud computing, along with Social, Mobile and Analytics, is a disruptive phenomenon in the information technology (IT) industry (Framingham, M. 2014). It is a model for enabling ubiquitous, convenient, on-demand network access to a shared pool of configurable computing resources (e.g., networks, servers, storage, applications, and services) that can be rapidly provisioned and released with minimal management effort or service provider interaction. It encompasses three service models: Infrastructure as a Service (IaaS), Platform as a Service (PaaS) and Software as a Service (SaaS) (Mell, P., Grance, T. 2011).

SaaS enables users to access and use the SaaS provider's applications running on a cloud infrastructure. Applications are accessible from various client devices through either a thin client interface, such as a web browser (e.g., web-based email), or a program interface. The user does not need to manage or control the underlying cloud infrastructure, including network,

servers, operating systems, storage, or even individual application capabilities (Mell, P., Grance, T. 2011). SaaS enables a software licensing model where the user pays a subscription indexed to the use of the software.

Cloud computing, including SaaS, has the potential to make businesses more responsive than ever. It promises economic advantages (from scale economies to capital replacement of operating expenses), speed, agility, flexibility, infinite elasticity and innovation (Gartner, 2015). With SaaS there is no longer the need to buy, install, administer and maintain the IT infrastructure and software, or to keep educated staff to do so (Investopedia, 2011). On the other hand, SaaS brings up challenges of its own, namely in terms of governance (how will a company adapt their organization to adopt SaaS), reliability of the SaaS provider (will they be in business 12 months from now?) as well as security and privacy (valuable and sensitive information will be stored externally rather than in-house when the company owns and manages its own IT infrastructure) (Investopedia, 2011; Gartner, 2015).

Worldwide revenue for the SaaS enterprise applications market is currently forecast by IDC to increase up from \$22.6 billion in 2013 to a total of \$50.8 billion by 2018, representing a compound annual growth rate (CAGR) of 17.6% for the five-year forecast (Dover, C. 2014).

The number of players in the SaaS industry increased dramatically over the past few years. Today, big and powerful actors compete on a fast evolving market, including Salesforce.com, Microsoft, ADP, SAP, Intuit, Oracle, Cisco, Google, Adobe or Citrix (PwC, 2014).

c. Current client situation

Headquartered in San Francisco, California, United States, Salesforce.com has offices in 24 countries across 3 regions: Americas; Europe, Middle East and Africa (EMEA); and Asia Pacific. With a revenue of \$4.1 billion USD in fiscal year 2014, the company is anticipating more than \$5 billion USD in revenue in fiscal year 2015, planning to outperform the market once again by growing 22% or more year on year (Salesforce, 2014).

Employing over 13,000 employees and priding itself for its corporate social responsibility actions (580,000 hours of contribution to the community and more than \$55 million given in grants in 2014, the company has won very prestigious awards over the years, namely Forbes' World's Most Innovative Company (in 2011, 2012, and 2013), Fortune's #19 on the list of the 100 Best Companies to Work For (fifth consecutive year in 2014), Fortune's Most Admired Company in the Computer Software Industry, Bloomberg #2 Top Performing Company, among many others (Salesforce, 2015A).

According to IDC, Salesforce.com was the SaaS market leader in 2013 (Arlotta, C., 2014). It is also one of the ten largest software companies in the world and the market leader for total CRM worldwide software market share by revenue in 2013.

d. The Business Project challenge

Salesforce.com's strategy to achieve the previously referred level of growth is underpinned by seven key elements (Salesforce, 2014) from which at least three – expand relationship with existing customers, pursue new customers, and reduce customer attrition, need to count with a significant increase in the productivity of the company's direct sales force in order to be achieved.

Moreover, in particular in EMEA, the company is facing challenges that are hindering the efficiency of the sales teams like the following:

- Traditional methods of prospecting (such as cold-calling) often don't work with C-level and D-level management, as calls are filtered and even if the prospects are reached, there is, in most cases, a lack of engagement from their side. The same applies to e-mails as well.
- While Business Development Reps have been using LinkedIn to connect with new contacts, they often face challenges when trying to get exposure to some Executives. The sales representatives are also unsure about the preferred way for prospects to be approached.
- Competitors like Microsoft, SAP, Oracle or Hubspot are becoming more and more aggressive and leveraging social selling to increase the efficiency of their sales teams.

Based on this critical situation, the need for the Business Project is born and a set of objectives by the company provided. Next, the problem is defined and the course of action taken described.

2. REFLECTION ON THE WORK DONE

a. Problem definition

In order for Salesforce to move away from cold calling and be able to develop social selling strategies increasing sales effectiveness and efficiency a deep understand of best practices within the company and in the IT industry was needed when it comes to prospecting on the B2B market through social media platforms like LinkedIn or Twitter. As such changes would require an investment from the company it was also required to provide the potential ROI.

Considering the above mentioned challenges and objectives, the deliverables for the Business Project were defined as follows:

- 1) Identify best practices on how to effectively prospect through social media platforms, including tips and tricks that can be used by all sales professionals within Salesforce when contacting cold accounts or existing customers.
- 2) Identification of the countries and industries in the EMEA region with the best potential for social selling.
- 3) Guidelines on how to set up an effective Twitter account
- 4) Measurement of the ROI of social selling

For the purpose of this Work Project, point 3) *Guidelines on how to set up an effective Twitter account* is suppressed so that the other topics, considered more relevant for analysis, can be presented with a higher degree of detail.

b. Work plan

Having the problem definition been defined by four distinct parts, the team decided on a 3 phases schedule for the work consisting each phase on the following:

With the total duration of 3 weeks, *Phase 1 – Internal Benchmark* would consist on the completion of three main points: 1) the analysis of the sales professionals' LinkedIn profiles (with some secondary research to be able to create the criteria of analysis); 2) in-depth interviews with successful sales reps using social media (these were indicated by the corporate advisor); and 3) start producing the external questionnaire based on the hypothesis created after the in-depth interviews.

With a total of 3 to 4 weeks, *Phase 2 – External Benchmark* would consist on the completion of the questionnaires (both internal and external) and the collection of data from the surveyed professionals; as well as on the analysis of data from academic and non-academic articles or

studies that would provide insights for parts such as Twitter, Countries & Industries and also ROI.

Finally, with the duration of 2 to 1 weeks, *Phase 3 - Recommendations*, would consist on the write of the recommendations for each part of this project as well as the measurement of the ROI. Once the full project would take 10 weeks, two weeks would then still be available to compensate for eventual delays that might occur over time.

Overtime the project became more complex when Salesforce requested a benchmark with other companies of the sector, which was included as a third part within the “Social Selling Best Practices” section.

There was also a considerable delay regarding the approval to use Salesforce brand in a questionnaire to be send to external entities, current clients from the company. This, together with some additional research the team felt was needed led to the slight delay of the project and the use of the two weeks planned for that same purpose.

c. Methodology

Social Selling Best Practices

i. Hypothesis

In order to provide social selling best practices, finding both internal and external best practices was needed. To fulfil these two hypothesis, a course of action consisting on three parts was created, being those: *Part A*, understanding what was already being done by Salesforce’s sales professionals regarding social selling; *Part B*, analyzing the strength of 175 LinkedIn profiles of Salesforce sales professionals working for the EMEA regions; and *Part C*, an external analysis of social selling practices applied by selected IT companies.

ii. Analysis

To come up with recommendations regarding good practices Salesforce’s sales professionals already apply **Phase A** was based on primary research, with both qualitative and quantitative research methods applied.

Initially, in-depth interviews were conducted to six Salesforce’ sales professionals. All data obtained from the interviews was gathered and displayed in a grid according to specific topics (process which led to some data reduction). On the grid, each column referred to a different topic and each row to a different interviewee. At the end of each column, hypotheses (of best practices) were created for each topic.

In order to test the hypotheses, two questionnaires¹ were produced, one to be distributed internally and responded by Salesforce sales people, and another to be distributed externally to be responded by Salesforce's clients. In either case, questionnaires included both unstructured and structured questions, the latter set encompassing several techniques: multiple choice, comparative scaling (rank order), and non-comparative scaling (continuous rating scale).

The questionnaires, produced online in Qualtrics survey platform (www.qualtrics.com), were distributed by email to 170 internal contacts and 283 external contacts. Unfortunately, the number of responses to the questionnaires was insufficient to allow testing the underlying hypotheses with statistical significance, mostly because the time to gather information was too short. For this reason, Part A recommendations are only based on the in-depth interviews.

A second part in providing information on best practices consisted on the evaluation of the sales professionals' LinkedIn profiles in order to suggest improvements on a later stage. **Phase B** consisted then on the extensive analysis of 175 profiles taking into consideration fifteen distinct sections: profile picture; personal URL link; headline; number of connections; summary; experience; education; skills & endorsements; groups; recommendations; projects; certifications; languages; influencers; and contact information.

The evaluation criteria for each feature was based on secondary research including official documents from LinkedIn (2013), the YouTube' videos by the influencer Viveka von Rosen or the book "The Art of Social Selling" by Shannon Belew (2014). and the results for each feature can be found in the original Business Project.

A scale of [1, 2, 3] was used for most sections, exceptions being "personal URL link", "connections", "projects" and "languages", where the scale used was just [1, 3], since answers there could only be "yes, it has" or "no, it does not have". The scale considers 'one', [1], the best possible value for fulfilling the requirements; 'two', [2], good - but with room for improvement; and 'three', [3], the worst case scenario where none of the requisites are fulfilled.

All information was gathered in a grid where each row represented an individual and each column a section. The last column provided a sum with the total strength of the profile being a total score of "15" the strongest and "45" the worst. After the evaluation of the profiles' sections a distribution frequency graphic (Figure 1) was produced based on the total score of each profile

¹ Internal and external questionnaires' structure can be found in the appendices K and L of the Business Project.

and through its visualization a clear tendency for the profiles to be “Good” (above 50% but lower than 75% regarding its strength) can be found.

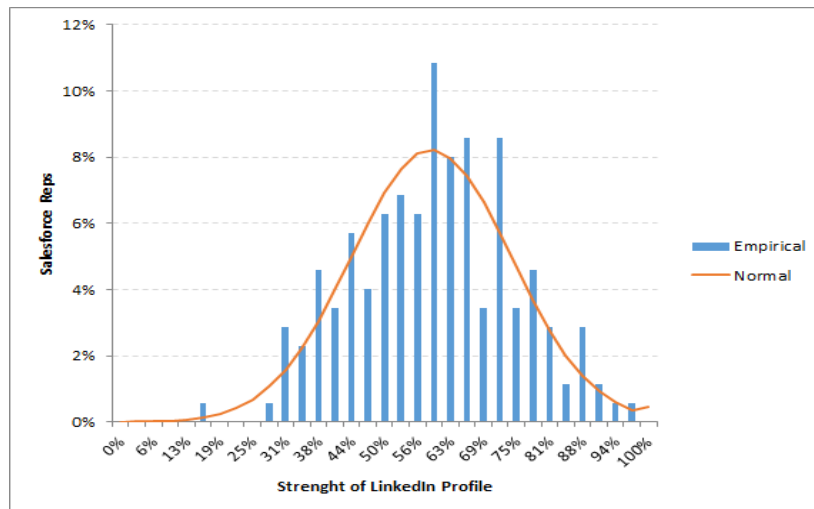


Figure 1 - Distribution Frequency graphic of LinkedIn profile strength

The results per feature² were also analyzed and the recommendations are provided for each one of them. This analysis was based on the secondary research previously mentioned.

Part C, the last part of the best practices deliverable focused on the social selling practices adopted or followed by other IT companies and is just informative for Salesforce not having any recommendations been provided based on this analysis. The methodology for this part falls again exclusively on secondary research. Specific companies in the industry were chosen, being these Oracle (direct competitor) and Microsoft. Information regarding both companies' effort in trying to make their sales teams engage in social selling was found.

For Oracle, according to its *Grande Guide to Social Selling* document (Oracle, 2014) there are two main key points' sales people should retain:

- 1) Social selling does not replace traditional selling methods, it just enhances current practices by helping sales professionals in their day-to-day work and making them more effective and efficient. Social selling is about creating a digital version of the individual; communicate, engage and connect with people on social platforms creating a vast personal network; being supported by a sales intelligence team which strives for valuable pieces of information; and listening to what is happening on their assigned market to be always updated on trends.
- 2) Six steps for getting started with social selling are 1. to find in which social channel prospects are and understand what is required to have an effective presence on it; 2. Spend some time on

² The results per feature can be found in the appendix F of the Business Project.

personal branding; 3. build the network; 4. connect with influencers; 5. create interesting and engaging content; and 6. keep listening.

Oracle also highlights the fact that an effective and efficient social selling strategy must include marketing team members as well. Consistency between Marketing and Sales should be ensured across the several digital channels, including corporate website, Facebook, Twitter and LinkedIn accounts, by being active and up to date.

Microsoft's *Always Be Closing, The ABC's of Sales in the Modern Era* (Microsoft, 2014) provides also four main "keep in mind" ideas regarding Social Selling:

- Sales reps should be provided with content and tools that would make it easy for them to be productive on social as well as making social connections on LinkedIn and Twitter a key part of the process workflows for top accounts;
- Sales reps should have content in mind that are "stories" that inspire action giving prospective buyers an urgent reason to depart from the *status quo*. This interactions can start for instance by the company's content;
- Facilitate internal collaboration making it easier for sales reps to tap into social insights and other data about prospective buyers;
- Use technology to automate as many processes as possible streamlining the sales process from the beginning to the end

Best Countries and Industries for Social Selling

i. Hypothesis

In order to find the best countries and industries for social selling the scope of the analysis was the EMEA region and within this, the countries and industries. As conducting primary research would not be possible mainly due to time constraints and the huge amount of data that would be needed, secondary research was conducted first for the countries and then for the industries.

Regarding the countries, both the importance of each country in terms of revenue for the company and the importance of social networks regarding its use in the B2B environment by senior managers were essential factors to come up with the prioritization of countries.

Regarding the industries, the indicator chosen was how active on social media employees of the different industries are as this would provide evidence on which industries social selling practices would be most effective.

ii. Analysis

To find the **countries** that would be best to invest in social selling, several steps were taken, from finding the best region among EMEA, what the most used social media platform used by senior managers is and how to attribute value/potential for selling to the countries.

The EMEA region is composed by Europe, Middle East and Africa regions. According to data retrieved from a study of *We Are Social* (Kemp, S. 2015), Europe is the region which presents a higher internet and social mobile penetration rate (between about two and five times as large as any of the other two regions in almost every indicator). This leads to the conclusion that Europe is the region with a higher potential for social selling (Appendix A). However, the analysis of such the internet and social mobile penetration rate indicators covers all kind of users not differentiating the kind of use (private or for business-related activities) neither which social media platforms were more likely to heavily impact the social selling activities.

Taking this into consideration, information was needed regarding the importance of social media for senior managers, those who can decide whether to invest/buy or not and which social networks to consider. According to a survey by *Millward Brown* (2012) in 7 European countries, senior managers are by far the biggest users of social tools for business use: indeed, 71% of all senior managers use social tools at least once a week, compared to 49% of employees in more junior roles. While it was not possible to find a Europe specific study, a recent research by *Rival IQ* (2015) spanning 49 countries, confirms that LinkedIn and Twitter are the two most critical social media platforms in the B2B environments (Appendix B).

Being these two social networks the most used by senior professionals there was now the need to assign importance of this social networks in each one of the countries in Europe. However, Twitter entails both personal and professional usage being hard to distinguish and data for its penetration in most European countries was also reduced. LinkedIn penetration in European countries was then chosen indicator to provide information on which countries to invest.

A problem then arose: not all countries have the same size nor importance in terms of business-related activities or potential for selling. While a more or less linear relationship might be expected between sales revenue by country and sales personnel, it was not possible to have internal information on the number of Sales Reps assigned to each country neither sales revenue by country. Therefore, 'share of country GDP' was used as a proxy for 'share of country sales revenue' and also as a proxy for 'share of the total number of Salesforce sales professionals in EMEA'. All data gathered was then summarized in Table 1 presented next.

Table 1 - LinkedIn penetration rates and sales workforce distribution for European countries

Country	GDP 2013 (\$B USD)	EMEA Salesforce Reps (%)	Population (million)	LinkedIn Users (million)	LinkedIn Penetration (%)
Germany	3,255	14,8%	81.3	2.5	3,1%
Russia	2,638	12,0%	144.0	1.5	1,0%
United Kingdom	2,405	11,0%	64.9	17.0	26,2%
France	2,35	10,7%	64.3	9.0	14,0%
Italy	1,91	8,7%	61.0	7.0	11,5%
Spain	1,481	6,7%	46.3	6.0	13,0%
Turkey	1,134	5,2%	78.2	3.0	3,8%
Netherlands	735	3,4%	16.9	5.0	29,6%
Belgium	432	2,0%	11.3	2.0	17,7%
Sweden	410	1,9%	9.8	1.0	10,2%
Austria	369	1,7%	8.6	2.3	26,7%
Switzerland	357	1,6%	8.3	1.2	14,5%
Norway	286	1,3%	5.2	1.0	19,2%
Portugal	253	1,2%	10.3	1.0	9,7%
Denmark	223	1,0%	5.7	1.0	17,5%
Ireland	188	0,9%	4.6	1.0	21,7%

Based on the previous assumptions and table, it was possible to build a chart that provides the prioritization of countries for Europe, Figure 2.

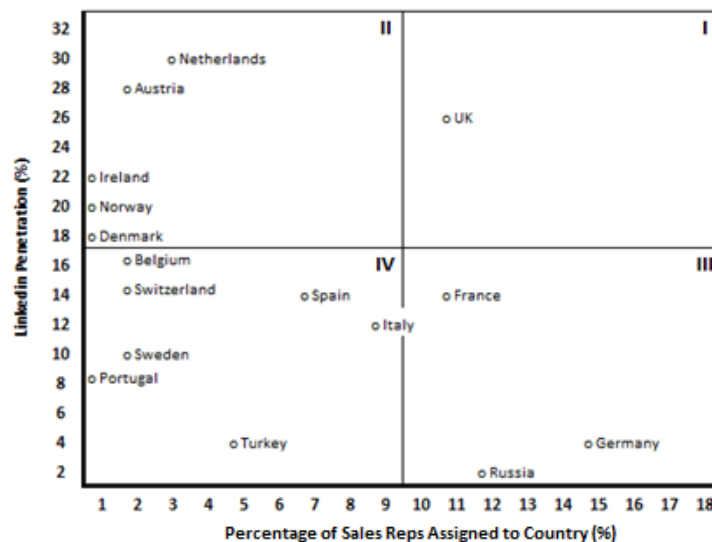


Figure 2 - Salesforce sales force distribution vs LinkedIn penetration in Europe

For the analysis of the **industries** the approach was slightly different having three different studies on the industries which have a higher number of professionals using social media platforms been considered.

A first study by *NetProspex* (2011) ranks the top 50 most social industries in the US based on their own Social Index composed by two main figures: social presence (measured by the number of profiles on Twitter, LinkedIn and Facebook registered with a business email address) and social connectedness (number of Twitter followers, Facebook friends and LinkedIn connections). Even though this first report is based on US industries, and social media

involvement is generally higher in the US than in EMEA, it is believed that some parallelism exists with social media reality in EMEA.

Two other studies were considered having Europe data as source for conclusions: *Millward Brown* (2012), which highlights the industries that are most engaged in the use of social media; and an IDC, Ernst & Young, Tech 4i and *Europe Unlimited* (2013) study which analyses the adoption and projected adoption of social media by industry.

The ranking of the best industries according to each one of the three mentioned studies is summarized in Table 2.

Table 2 - Summary of studies on most social industries

NetProspex Social Business Report, Netprospex, Summer 2011	How social technologies drive business success, European Survey Results, May 2012, Millward Brown	Business Opportunity: Social Media, IDC, Ernst & Young, Tech 4i, Europe Unlimited, July 2013
Computer Technology	Creative Media	Telecom
Human Resources & Staffing	Consumer / FCMG	Computer Electronics
Telecommunications Equipment	Retail	Media
Computer Network Security	Telecoms / IT	Distribution, Hotels & Restaurants
Search Engines & Internet Portals	Wholesale	IT and other information services
Packaged Software	Professional Services	Finance
Advertising and Marketing	Manufacturing	Automotive & Aerospace
Venture Capital & Private Equity	Transport	Utilities
Management Consulting		Construction
Toys & Games		Professional Services
Custom Software & Consulting		Other Manufacturing
Personal Computers & Peripherals		Transport & Storage
Credit Card Processing		Equipment & Machinery
Weight and Health Management		Mining
Television Stations		Consumer Packaged Goods

Measurement of the ROI for Social Selling

i. Hypothesis

In order to suggest a measurement of the ROI for social selling an approach of decomposing the original formula took place and from there finding out which would be the variables that could be considered to suit best an evaluation of social selling a priority.

As the theme of social selling is relatively new for both sales and marketing teams, and measuring of the Return on Investment (ROI) encompasses a wide range of factors, a parallel

research would also be needed consisting on finding whether companies find social selling an activity with positive returns and if they do, whether they feel the need for calculating the ROI exists or not.

ii. Analysis

Both parts of this deliverable were based exclusively on secondary research.

The approach developed to measure the ROI of Social Selling builds on the work of Gilfoil *et al* (2015), who has proposed an approach to measure the ROI of social media, and on *The Definitive Framework for Sales Metrics Research Brief* developed by SiriusDecisions (Appendix C). In what regards the latter, both “Performance” metrics like achievement in terms of revenue and margin, and “Operational” metrics like expenses on personnel and programs (training, sales support and tools) were considered.

To proof the existence of evidence regarding the social media positive returns and the need to the ROI calculation, four studies were found with critical evidence:

According to a research study by *A Sales Guy Consulting* and *Social Centered Selling* (Giamanco B., Keenan J., 2013) in 2012, 72.6% of sales people using social media as part of their sales process outperformed their sales peers and exceeded quota 23% more often. More than half of survey respondents (54%) affirm having tracked their social media usage back to closed deals but do not specify how. Still according to this study 50.1% of the surveyed sales people spent less than 10% of their time in social media.

A *LinkedIn* study (LinkedIn Sales Solutions, 2014) establishes a correlation between LinkedIn Social Selling Index (SSI) with sales performance and career progress being that sales reps with a SSI equal or above 90 are 3 times more likely to exceed quota and those with a high SSI (>70) were promoted 17 months faster than those with a low SSI (<30).

Some of the key findings of a study conducted by *Sales for Life* (Sanchez, J., 2014) say that 64% of organizations using social media for at least 4 years reported it has helped them improve sales and this number increases up to 77% after 5 years; and also that only 37% of the companies surveyed feel the need to measure ROI of social selling efforts.

A research study from *Aberdeen* (2013) found that companies using social selling were strikingly more effective than companies not using it, in what regards total team attainment of sales quota; customer renewal rate; sales forecast accuracy; and percentage of sales representatives achieving quota.

d. Recommendations to the company

Social Selling Best Practices

i. General Recommendations

Secondary research led the group to believe Salesforce should follow a 5-stage framework developed by *PeopleLinx* (2014) entitled the Social Selling Maturity Model (SSMM) and presented in Figure 3. This model describes the stages that an organization needs to go through in order to fully adopt social selling to their strategy, being those stages “Random Acts of Social”, “Policy”, “Training”, “Integration”, and “Optimization”. According to PeopleLinx, the implementation of such model needs to take place in that order and the potential ROI of social selling activities increases with every stage.

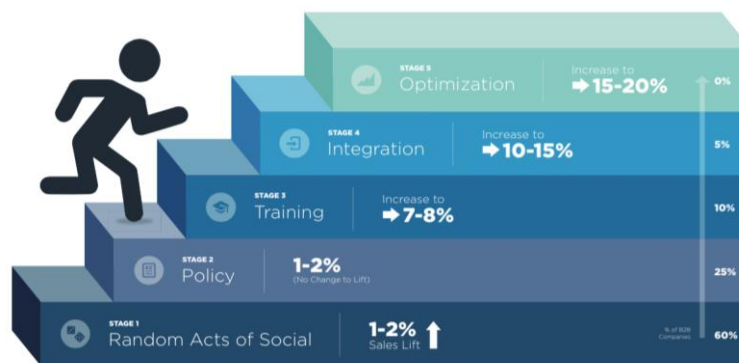


Figure 3 - The Social Selling Maturity Model (SSMM)

The set of recommendations that follow is based on ideas provided by Salesforce sales professionals during in-depth interviews. Some of these ideas could be integrated into different stages of the SSMM previously referred.

- A shared-contacts platform should be created so that each sales individual (or even people from other departments) could share some of the contacts they have in their personal networks assuming high positions inside their companies and that might be of interest when pursuing a B2B relation with that company.
- Training sessions should include themes like how to correctly tailor messages depending on the prospect seniority as well as it should include space for sharing good examples of interactions with a prospect (on email and social media levels) and also LinkedIn posts.
- The company should have a policy regarding social media usage. Specifically regarding LinkedIn, once it provides each sales professional with a premium account, some requests regarding profile' level of completion should be made.

- The use of YouTube as a mean for sales professionals to introduce themselves and the Salesforce platform should be incentivized as prospects like to not only hear but also see who they are talking to beforehand. The introduction of Salesforce platform would also show that the company uses its own product which also contributes for its success.

ii. *LinkedIn Specific Recommendations*

Fifteen different sections of a LinkedIn profile were analyzed and recommendations for the improvement of each provided in the original Business Project. Next, three main recommendations are presented as by being applied they would lead to the improvement of more than one section (first three) or are considered critical (last one):

- A document only focused on LinkedIn profiles should be created, always updated and internally available, providing information for all and each one of the positions an individual can assume inside the company including: a brief description of the position/function; the key skills people are expected to have in the position; two or three possible headlines the individual could choose from; and some content (like articles or webpages) that could be embedded. The creation and maintenance of such document would facilitate and incentivize the update of sections like Headline, Experience, Summary and Skills & Endorsements.
- When providing premium accounts, the company should request two profile updates: 1) to have a personalized URL (which can then be an element of the email signature for instance) and 2) the contact information completed and also present in the summary section (having the sales professionals to provide at least their Salesforce email).
- Training sessions regarding LinkedIn should provide good examples of summaries, headlines and experience descriptions. They should also incentivize people to ask for recommendations from their peers, previous teachers, colleagues or senior managers.
- Professional photographs should be taken in an in-office day or event and later sent to their employees. This could lead to the initiative of using such pictures as profile picture.

Best Countries and Industries for Social Selling

In order to conclude over the **best countries** a long process was taken as previously described in the methodology section. In the analysis section, Figure 2 provides a clear visual comparison of the countries in terms of social networks penetration (represented by LinkedIn) and percentage of sales reps assigned to each country (a proxy of country GDP).

It is then easier to rank and prioritize the countries in which Salesforce should invest on social selling, which can be found next in Table 3:

Table 3 - Best countries to invest on social selling

Quadrant I	Quadrants II & III		Quadrant IV	
1. UK	1. The Netherlands	5. Germany*	1. Spain	5. Sweden
	2. France	6. Norway	2. Italy	6. Portugal
	3. Austria	7. Denmark	3. Belgium	7. Turkey
	4. Ireland	8. Russia	4. Switzerland	

Regarding the **best industries** for social selling, in the methodology section several studies are presented being them after summarized in the ranking provided in Table 2. Taking into account the geographical scope of the study (Europe), the credibility of the researchers, and also date in which it was created, it is recommended for Salesforce to consider the prioritization of the industries as described in the “Business Opportunity: Social Media” study (Europe Unlimited, 2013) where the five top industries would be 1) Telecom; 2) Computer Electronics; 3) Media; 4) Distribution, Hotels & Restaurants; and 5) IT and other information services. Salesforce might also consider purchasing a customized and updated study from NetProspex or even conducting a detailed primary research.

Measurement of ROI for Social Selling

The main components of the ROI consist on “Gain from Investment” and “Cost of Investment”. The element of these vary depending on the analysis. In the present case, the elements of each one of these components could be the following:

- For the “Gain from Investment” elements to be included could be the sales revenue of service/s from opportunities identified by the sales reps through social selling as well as revenue from contract renewals unless there are reasons to believe that counting them may lead to an overstatement of these gains.
- For the “Cost of Investment” it should be included the sales reps training costs; the premium LinkedIn user licensing costs; the costs to develop content to be used by sales reps in building their personal brands support the several steps in their social sales process; the costs of the system to be deployed to feed alerts relevant to the reps sales territories; the costs related to the use of Chatter³ as a support system to help mobilize the internal Salesforce.com resources; the

* All countries considered present LinkedIn as major social network for B2B except for Germany in which Xing would be the best platform to be considered. Taking this fact into account, the position of this country in the provided ranking might be higher.

³ Chatter is a chat inside Salesforce software where employees can talk, comment and help each other.

personnel costs related to sales reps time dedicated to social selling activities; and yet commissions/bonuses to sales reps' sales specifically through social selling.

The CRM system used by Salesforce.com must allow sellers to mark opportunities identified and won through Social Selling as such, to ensure correct attribution of revenue. Moreover, training will be required for sales reps to appropriately mark the opportunities as sourced through social selling.

In order to measure the ROI of social selling it is then recommended for Salesforce to:

- Implement a management and cost accounting system to measure all the components of the gain and cost of the investment to deploy social selling just described above;
- Measure ROI as a stand-alone metric that may be applied to the entire sales team, to part of it or just to a smaller sample of sales reps in a pilot project.
- Measure, in addition, the ROI of sales activities not involving social selling (traditional sale methods), in order to compare it to the ROI of Social Selling.

While many businesses investing in social selling claim to see a positive ROI, as previously presented in the methodology section where critical evidence was provided, the way they are measuring it is not documented. Also, some authors like the blogger and influencer Barbara Giamanco question the need to measure ROI and suggest the use of other metrics rather than ROI to analyze this return as there is still a huge challenge in what regards the social selling direct attribution to revenue (Giamanco, B., Gregoire, K. 2012; Forrester Consulting, 2013). It is then also recommended the use of other metrics to gauge progress and the success of an eventual social selling deployment, namely through:

- LinkedIn's SSI or some other indicator of the quality of sales reps profiles and connections in the social platform LinkedIn
- Productivity: deal size, sales cycle length and win rates for social selling opportunities compared to non-social selling ones
- Opportunities driven from, and net new opportunities, for social selling compared to non-social selling
- Customer renewal rate and sales forecast accuracy for social selling compared to non-social selling

Some of these indicators, which are in general easier to measure than ROI may provide early indicators to help Salesforce management make decisions regarding the pace of a social selling effort deployment in the company.

e. Concerns

Consisting this consultancy project in four different topics within social selling, and each one of them requiring a market research approach, the most significant constraints were 1) time, as there were only 10 weeks to plan the approach, collect data, analyze it, conclude and recommend based on those conclusions, and 2) a considerable delay in the approval of using Salesforce brand in the external survey. This last resulted in a too short notice for responses, and consequently to a limited response rate having then been impossible to verify the hypothesis created from the in-depth interviews previously taken.

The recommendations provided for each part of this market research project might present a good indicator on how to proceed next but more recent studies not free of charge might have some additional accurate information on the trends to be considered.

Two final remarks would be that 1) having this project focused a lot on both social networks Twitter and LinkedIn, the company should proceed carefully to the second and try to first achieve proficiency on the first; and 2) regarding the measuring of the return, as suggested, it would be better for the company to approach the measure through other metrics rather than ROI mainly due to factors like the difficulty in attributing social media activities to revenue.

3. REFLECTION ON LEARNING

a. Previous knowledge: Masters' content applied

From the Masters in Management pursued at Nova SBE some research methods were applied and followed the best possible way taking into consideration factors like the time constraint of the project or the difficulty in having approval to use Salesforce brand.

In light of the knowledge acquired in the courses of “Brand Management” and “Market Research”, primary and secondary research methods were applied having the first both qualitative and quantitative research methods as previously described in the analysis part of the methodology section for Social Selling Best Practices.

This project allowed also the application of the ROI financial concept which students have contact with on courses such as “Financial Management” or “Corporate Strategy” as well as the use of proxies due to incomplete data availability or creation of a benchmark which are also part of courses like “Financial Management” or “Global Business Challenges”.

b. New knowledge: new methodologies and frameworks used

As part of the secondary research conducted to find and support the industry best practices, a 5-stage framework developed by *PeopleLinx* (2014) entitled the Social Selling Maturity Model (SSMM) was found to be interesting if applied to Salesforce. This led the study of the model and its application incorporating the recommendations provided by the Salesforce sales reps that were interviewed.

This model, specific for social selling, might be applied for any kind of company that wants to become (more) “social” and use social networks to prospect and interact with clients in the B2B environment. Even though each stage seems easy to understand, its application by companies might be not so easy as it might need to include several structural/organizational changes.

c. Personal experience

Key strengths & weaknesses

I consider my personal involvement in this project very positive as I was able to deliver all the work on the agreed time and with superior quality. In order to understand the theme of social selling and sales I took some time to do my own research and get to know better how this trend is evolving. I also provided the team with a very enthusiastic approach to work and sometimes pushed my colleagues to be professional and accurate in their research and writing. I consider myself quite detail oriented and for the presentation I am sure my PowerPoint skills were an appreciated plus.

Maybe due to my genuine interest for social media and technology in general, I was the group member responsible for the analysis of the evaluation previously done to the LinkedIn profiles as well as for all Twitter topic. The conclusions and recommendations of Best Practices that came out from the in-depth interviews were also part of my contribution. Finally, even though I was not directly responsible I followed closely the development of the analysis of the Best Countries and Industries for social selling.

Where I found myself lacking a bit of knowledge and interest was actually in the ROI part of which my colleague Gustavo Sardo was responsible for once he is passionate about financial and investment subjects. Even having I heard his explanation, understand and fully agree with the approach I feel like I would not have been able to do it by myself if I had to. In what regards the benchmark with other companies in the industry I did not follow closely neither but would certainly feel more comfortable in doing it rather than the measuring of ROI.

I frequently define as one of my key weaknesses the time management of projects. In this project I feel that even having finished under time pressure for the correction of some details, the final result was of superior value and I was able to generally improve in this sense.

A third and final topic I would mention as a weakness is linked to the previous and regards the fact that I best work at night while most people do prefer normal working hours. This misalignment of preferences might sometimes lead to some trouble when trying to have early meetings for instance.

[Plan to develop areas of improvement](#)

An area of my personality that I feel the need to develop after this Business Project regards my position and role assumed inside a team.

Our Business Project team had four elements being two of them Portuguese (myself and Gustavo Sardo, also from Nova SBE), a Hungarian (Peter Forian, from RSM) and a Belgian (Thomas Ruelle, from Louvain). On our first meeting a schedule/time plan was decided and the objectives of the project well defined in group. These same objectives and plan were approved by both the corporate and academic supervisors. There were no big differences in terms of workload among the group members neither problems in having serious but friendly interactions that would lead to a better group performance. Throughout the project only one situations arose that I consider important to refer which relates to the importance of the Business Project:

The Business Project was, for the two Portuguese team members, the basis for their Masters program' thesis while for the other two elements the Business Project was just a more serious project due to the fact that included a relationship with a real company having them to produce a thesis on some other theme. This fact led the team members to have different ideas on how accurate and scientific the project should be. An extra meeting was needed and an intervention by the Portuguese members held with the explanation that to go the extra mile market research steps should be followed carefully including the transcriptions of the interviews or the creation of analysis' grids and formulation of hypothesis.

This situation exemplifies the type of area that I most feel the need to improve and regards the type of group member I am and can be inside a team. In this case, even though all group members had discussed and agreed on the course of action, I was being led by others until the moment where both Portuguese felt the course of action was not going to fulfil our personal academic goals. This could most likely have been avoided if my personal intervention inside the group was more of a leader style. This eventually happened more to the end of the project when pressure arose but I do have to take future opportunities to define myself as the leader sooner.

d. Benefit of hindsight

During the 10 weeks of the Business Project what added most value for me as a student and future professional was the close relation with the company. Each week we had an in-office group meeting (sometimes with the supervisor but most of the times just in group) and from those moments in the company we were able to see how it works. It is likely that sometimes there is pressure for the achievement of results but that is not visible most of the days being the environment extremely relaxed and people very friendly.

From the relation with our corporate supervisor, her Director, and some sales representatives, I was also able to understand how the sales division of the company is structured and which positions exist inside such structure being able to understand who is responsible for what and what is the process flow in their sales department.

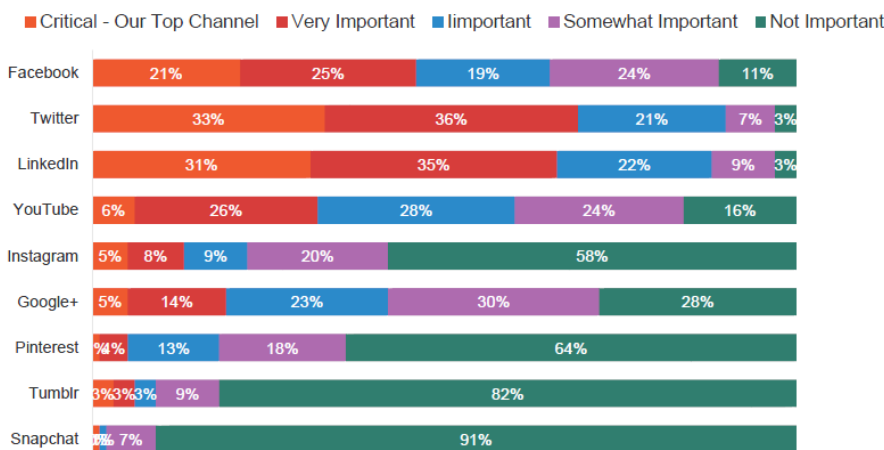
Finally, a last point I would highlight from the relation with the company and the Business Project itself is the opportunity to work as a consultant in such a big project covering a variety of themes that embrace real and actual business challenges.

4. APPENDICES

Appendix A – Worldwide Penetration of Internet, Social Media and Mobile Social Media

Geography	Population (million)	Indicator	Internet Users	Social Media Users	Mobile Social Media Users
EMEA	2,210	Number (million)	969	531	407
		Penetration (%)	44%	24%	18%
Europe	837	Number (million)	584	387	287
		Penetration (%)	70%	46%	34%
Middle East	238	Number (million)	87	41	35
		Penetration (%)	36%	17%	15%
Africa	1,135	Number (million)	298	103	85
		Penetration (%)	26%	9%	7%
America	979	Number (million)	633	482	399
		Penetration (%)	65%	49%	41%
Asia Pacific	4,021	Number (million)	1,407	1,065	879
		Penetration (%)	35%	26%	22%
WW	7,210	Number (million)	3,010	2,078	1,685
		Penetration (%)	42%	29%	23%
Growth yoy (%)			21%	12%	23%

Appendix B – Best Social Networks for B2B



Source: Social Media Trends 2015 Research, Rival IQ

Appendix C – Framework for sales metrics research brief

SiriusDecisions Sales Metrics Matrix			
METRIC CATEGORY			
OPERATIONAL	PERFORMANCE	OPPORTUNITY	PRODUCTIVITY
Expense <ul style="list-style-type: none"> Personnel Commissions/bonus Travel and entertainment Programs: Training Programs: Sales support Programs: Sales tools Headcount <ul style="list-style-type: none"> Active sales roles Active/open territories Man/month capacity Sales tenure Sales turnover (forced, voluntary) New hire time to productivity 	Achievement <ul style="list-style-type: none"> Revenue Units Product Margin Performance <ul style="list-style-type: none"> Quota attainment: Revenue Quota attainment: Units Quota attainment: Product Quota attainment: Margin 	Demand Generation <ul style="list-style-type: none"> Net new opportunities Sales accepted leads Sales qualified leads Marketing/sales contribution to pipeline Sales Cycle <ul style="list-style-type: none"> Opportunity data: Revenue Opportunity data: Products Opportunity data: Sales phase Opportunity data: Close date Pipeline summary data Forecast to close Forecast accuracy 	Performance <ul style="list-style-type: none"> Deal size Sales cycle length Win rates Opportunities <ul style="list-style-type: none"> Number of active opportunities Opportunity movement Opportunity revenue Opportunity fallout Net new opportunities Activities <ul style="list-style-type: none"> Cold calls Value demonstrations Proposals Opportunity plans Account plans Competencies <ul style="list-style-type: none"> Process utilization Skill assessment Knowledge certification

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