

Study on Lead Nurturing: Analysis of Existing Gross to net Conversion of Leads in for Improving the Conversion of Leads in Nursing Attendant Service in Home Healthcare

By

Ayushi Thakurdas Sharma

*Dissertation submitted for the partial fulfillment of the
MBA Hospital and Health Management*

Academic year, 2015-2017



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TO WHOMSOEVER MAY CONCERN

This is to certify that Dr Ayushi Thakurdas Sharma student of MBA Hospital & Healthcare Management from The IIHMR University; Jaipur has undergone internship training at Portea medical, Bangalore from February 6, 2017 to May 10, 2017

The Candidate has successfully carried out the study designated to her during internship training and her approach to the study has been sincere, scientific and analytical.

The Internship is in fulfillment of the course requirements.

I wish her all success in all her future endeavors.



Dr. Ashok Kaushik

Dean, Academics and Student Affairs

The IIHMR University, Jaipur



Ms. Monika choudhary

Asst. Professor

The IIHMR University, Jaipur

10th May 2017

TO WHOM IT MAY CONCERN

This is to certify that **Ms. Ayushi Sharma**, USN No. – **IIHMR-U/01/2015-17/0265**, student of MBA – Indian Institute of Health Management Research , 1, Prabhudayal Marg, Near Sanganer Airport, Jaipur, Rajasthan 302029, has undertaken a project work on **“Lead Nurturing Analysis for Nursing attendant services in Home healthcare”** at Healthvista India Pvt Ltd from 06-02-2017 to 10th May 2017 in our Organization. And completed the same successfully.

During this tenure, she was found to be hardworking, and sincere and was sensitive to quality delivery as a professional.

Thanking you,

For Healthvista India Private Limited

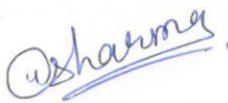

HRD

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Business Manager

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CERTIFICATE BY SCHOLAR

This is to certify that the dissertation titled **“Lead Nurturing Analysis For Nursing Attendant Services In Home Healthcare”** and submitted by **Dr Ayushi Thakurdas Sharma** Enrollment No **IIHMR-U/01/2015-17/0265** under the supervision of **Miss Monika Choudhary** for award of MBA in Hospital and Health/Pharmaceutical/Rural Management/ Human Resource Management in Health and Hospitals of the University carried out during the period from **6th February 2017 to 10th May 2017**.embodies my original work and has not formed the basis for the award of any degree, diploma associate ship, fellowship, titles in this or any other institute or other similar institution of higher learning.



Signature

THE IIMMR UNIVERSITY, JAIPUR

CERTIFICATE BY SCHOLAR

This is to certify that all ethical issues have been considered while collecting data for my dissertation titled **“Lead Nurturing Analysis For Nursing Attendant Service In Home Healthcare”**

A handwritten signature in blue ink, appearing to read 'Asharma', is written over a horizontal line.

Signature of student

PREFACE

The conceptual knowledge gained by MBA students is best depicted in the projects. As a part of curriculum, every student studying MBA has to undertake a dissertation report on a particular subject assigned to him/her.

Accordingly, I have been assigned the project work on **“Lead nurturing: Analysis of existing gross to net conversion of leads in order to improve the conversion of leads in Nursing attendant service in home healthcare ”** at Portea Medical, Bangalore. The present project gives a perfect vent to my understanding of one of the important assets of the organization that is Nursing attendant services and the

The dissertation report is entitled. **“A Study Lead nurturing: Analysis of existing gross to net conversion of leads in order to improve the conversion of leads in Nursing attendant service in home healthcare ”**

The present study was undertaken to understand the factors that determines the satisfaction of the employees in relation to their job.

I have tried to put my best effort to complete the task on the basis of the skills that i have achieved during my studies in the institute. I also hope this report will be beneficial for my next batches and for those who will be related to this topic.

ABSTRACT:

Title: Lead nurturing: Analysis of existing gross to net conversion of leads in order to improve the conversion of leads in Nursing attendant service in home healthcare.

Introduction:

One of the biggest keys to successful business is the generation of sales leads. A lead is a individual or company that shows 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 achieve its objective. Therefore, generating good leads is just as important as closing your pitch on a better note.

Lead nurturing is the process of developing relationships with buyers at every stage of the sales funnel, and through every step of the buyer's journey. It focuses marketing and communication efforts on listening to the needs of prospects, and providing the information and answers they need.

So this study focuses on scoring the leads and tracing them from generation of sales query to appointment generation to actual visits done.

Rationale

Lead generation and nurturing are important part of any business. So during the dissertation period I being a management trainee found massive gap in gross to net lead conversions specially in respect to Nursing Attendant services.

So the need for carrying out study was:

- To reduce customer acquisition cost by improving the conversions from gross to lead.
- To improve business by assuring quality of leads by analysing the type of leads received in form of queries by sales team
- To do root cause analysis of poor gross to net conversions
- To improve return on investments and reduce customer acquisition cost
- To stabilize and streamline the process of lead generation and nurturing

Objective:

- To find out gap between the numbers of queries generated and actual visits done in Nursing Attendant services in Home healthcare.
- To analyse the available market size based on queries generated and demand for the product.
- To identify the size of demand supply gap.

Methodology:

The study was carried out in Portea Medical, Bangalore from February 2017 to April 2017. A descriptive cross sectional study as carried out for 3months of duration. During this duration primary data was collected from Management information system and using google trackers used by sales team members. Sampling technique used was convenient sampling and analysis was done using Advanced excel techniques.

Conclusion:

A complete analysis on lead nurturing was carried out with objective of improving gross and net conversions in Nursing Attendant services as there was a huge difference in Total number of queries received from sales team to actual appointments created.

The study was carried out for the month of February, March and April. In the month of April total number of queries received were 3268 , out of which 309 got converted to actual successful visits, which is only 9.45% of total queries received.

In the month of March total number of queries were 3507 out of which only 293 got converted to actual visits or were actual successful visits, which is only 8.35% of total queries received.

In the month of February total number of queries were 2751, out of which only 295 cases got converted to actual visits or were actual successful visits, which is only 10.72% of total queries received.

Major cancellations occurred after appointment booking in month of April, March and February were due to customer not interested, staff not available to serve customers, deemed as cancelled and wrong assignment.

A further deep dive into analysis and listening to actual customer calls will give a clear insight about not interested cases which holds a major bucket of cancellation.

Acknowledgements

On the completion of this project, I would like to extend my sincere and heartfelt obligation towards all the people both in my college as well as my working organization who helped me in this endeavour. Without their help, their active guidance, cooperation and encouragement, it would have been very difficult to complete the project and learn new things from them.

I am extremely thankful to my mentor **Ms. Ritu Vijay**, business manager for Nursing Attendant, Nursing Attendant services, laboratory and diagnostics at Portea Medical, Bangalore. I thank her for being my greatest support and helping me to climb up the corporate ladder step by step.

My special thanks to **Mr. Vaibhav Tiwari**, Chief Operating Officer at Portea Medical, Bangalore to guide me and whose stimulating suggestions and encouragement helped me to move forward with my project.

I am obliged to *Portea Home Healthcare* for providing me the opportunity.

I am extremely thankful and pay my extreme gratitude to my faculty guide, **Ms. Monika Choudhary (professor IIMHR University)** for her valuable guidance and support in completion of this project.

I would like to extend my gratitude and appreciation to my college authorities and whole of the staff.

I also acknowledge with a deep sense of reverence, my gratitude towards my parents, family and friends who supported me morally in accomplishing the task.

Finally, and most importantly, I would like to thank God for allowing me to complete my project, my beloved parents for their blessings and my friends for their help and wishes for the successful completion of this training.

Thanking You

Dr. Ayushi Thakurdas Sharma

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10th May 2017

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Signature

TITLE: Lead nurturing: Analysis of existing gross to net conversion of leads for improving the conversion of leads in Nursing attendant service in home healthcare.

INTRODUCTION:

One of the biggest keys to a successful business is the generation of sales leads. A lead is a individual or company that shows 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 we are providing. Without leads, a sales team cannot achieve its objective. Therefore, generating good leads is just as much important as closing your pitch on a better note.

Companies are in business to make a profit, and can only do so if they provide the products and services that their customers demand. Meeting these demands means that they are able to generate revenue to keep business going and to even expand it. This is where generating sales leads plays role, because if companies are not bringing in new customers, then they wont be able to grow and will, instead, begin to stagnate .

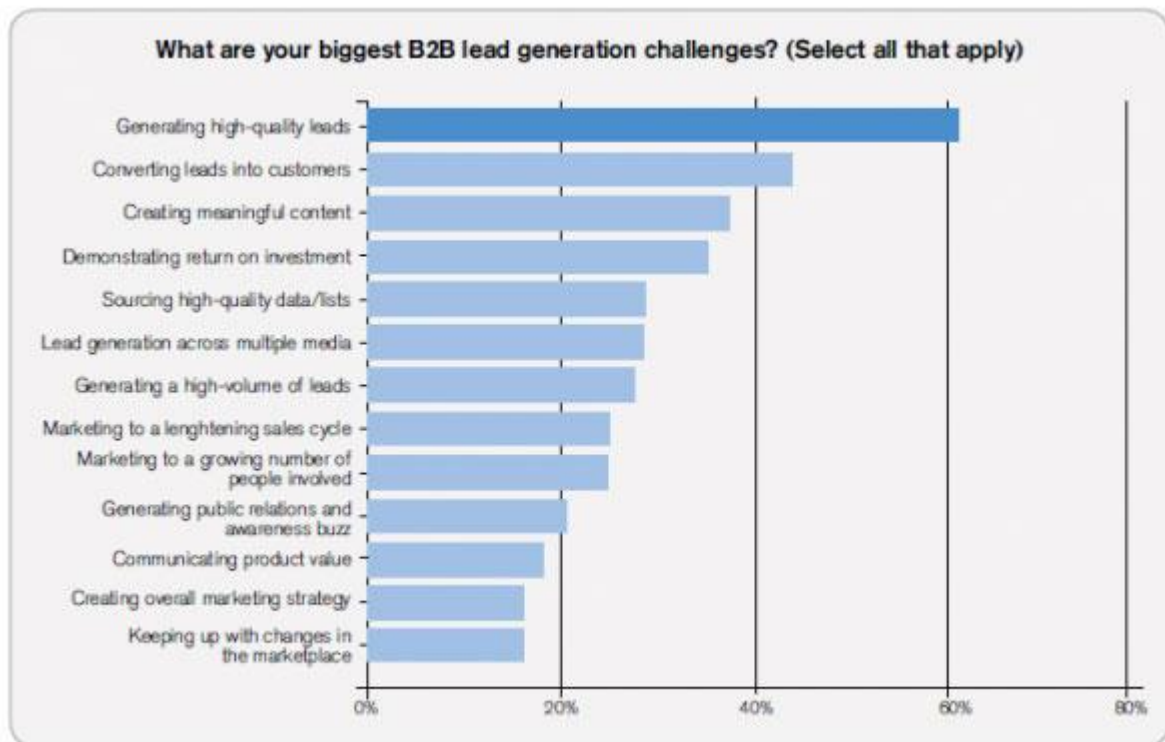
Lead nurturing is the process of developing relationships with buyers at every stage of the sales funnel, and through every step of the buyer's journey. It focuses marketing and communication efforts on listening to the needs of prospects, and providing the information and answers they need .

For an effective inbound marketing campaign, you need to also have a plan for qualified leads that aren't ready to buy – and that's where lead nurturing and scoring play a vital role. Lead nurturing involves building a relationship and sharing relevant content with warm leads to people who are not yet ready to make a purchasing decision. This ensures that when customer are ready, your company wins their business. Lead scoring involves tracking your prospect's behaviour, web activity, and demographics, and ranking them based on their interest in your company's solution and your interest in them. Company then uses ranking system to determine whether the lead should be sent to the sales team or nurtured by the marketing team.

Marketing and sales then need to get together to develop a scoring strategy, to pinpoint where a particular lead is within the brand's buying model. It is the backbone of a strong lead nurturing system, because it identifies when and how to address each buyer with the most timely and relevant communications.

The details of any lead scoring system will be specific to every brand, based on your industry, niche, and unique audience.

Although marketing executives report that lead quality is among the top priorities for lead generation, it is also one of the major challenges facing marketers today. In a recent study by IDG, 61% of marketers reported that generation of high quality leads was troublesome for their organization.



The same study also reported that the greatest barrier to entry to quality lead generation is lack of resources in staffing, budgeting, or time, and lack of high quality data to drive campaigns.

<https://www.marketo.com/lead-generation/>

OBJECTIVE:

- To find out gap between the number of queries generated and actual visits done.
- To analyse the available market size based on queries generated and demand for the product.
- To identify the size of demand supply gap.

REVIEW OF LITERATURE:

The marketing and sales functions in many firms are often at odds despite their common goal of increasing revenue and profit. The finger pointing goes both ways: Marketing complains of poor lead follow-up by sales, and in turn, sales grumbles about the quality of leads generated by marketing. This disconnect can be damaging; high lead volumes generated through effective marketing campaigns could actually hurt downstream sales because of wasted effort on poorly qualified leads and/or delays in sales follow-up resulting from limited sales force capacity.

Timothy M. Smith, Srinath Gopalakrishna, and Rabikar Chatterjee (2006) A Three-Stage Model of Integrated Marketing Communications at the Marketing–Sales Interface. *Journal of Marketing Research*: November 2006, Vol. 43, No. 4, pp. 564-579.

Lead scoring

Lead scoring is an important phase when using MAS, it is essential to recognize when leads are ready to purchase. In other words, marketing should know when a lead should be moved to sales. (Ginty et al., 2012, 186.) Sweezey (2014, 195) defines lead scoring as follows: Scoring can be used as a method of assigning numbers to one or more actions or behaviors taken by a prospect or a customer. With lead scoring, it is easier to recognize varying levels of engagement with your marketing programs (Sweezey 2014, 195).

Technology offers possibilities to measure how well marketing campaign has succeeded and what results can be analyzed afterwards. In other words, how many leads were captured and how many of these were successfully transformed to a paying customer. The effectiveness of inbound marketing cannot be measured only by the quantity of leads that have been reached. In fact, the quality of those leads scales successfulness of how well marketing is conducted. In this context, quality can be referred to as leads that are probably becoming good customers. It is possible to get hundreds of leads every month, but if these leads are not converting to buying customers over time, something is done in a wrong way.

Either the content, which have been created, is targeted to wrong people or the incoming traffic is uncontrollable. (Halligan & Shas 2014, 125.)

The first step in lead scoring is to define different attributes used in the scoring model. Before starting scoring and building scoring models, most important scoring goals should be understood (Sweezey 2014, 196). Sweezey (2014, 196) suggest that three most important are

- ✓ Sales readiness
- ✓ Product interest
- ✓ Cold lead indication

Organizational purchases demand decisions from many managers, in this case leads have to be recognized one by one. After leads have been identified with MAS, they can be associated with an account. While identifying members participating the decision making process and calculating their collective score, it enables to recognize the most sales-ready accounts. (Sweezey 2014, 197.)

RATIONALE:

Lead generation and nurturing are important part of any business. So during the dissertation period I being a management trainee found massive gap in gross to net lead conversions specially in respect to Nursing Attendant services.

So the study was carried out in order to reduce customer acquisition cost by improving the conversion from gross to lead, to improve business by assuring quality of leads by analysing the type of leads received in form of queries by sales team. To do root cause analysis of poor gross to net conversions and improve return on investments. Also it would help to stabilize and streamline process of lead generation and nurturing.

METHODOLOGY:

Type of study: Descriptive cross sectional study

Study duration: Study duration was of 3 months

Type of data: primary data

Sample size: Census data

Sampling Technique: Convenient sampling

Data collection technique:

Data collection was done using following methods:

- Data for gross leads: This data was collected by daily tracker maintained by sales team to keep a track on number of leads pertaining to particular service.
- Data for total net leads: This data was derived from management Information system used in company by sorting and filtering out total successful leads from all appointments created on operation portal.

- Also data for cancellation reasons was collected from tracker and ops portal used in organization.

Data collection tool: Management information system was used

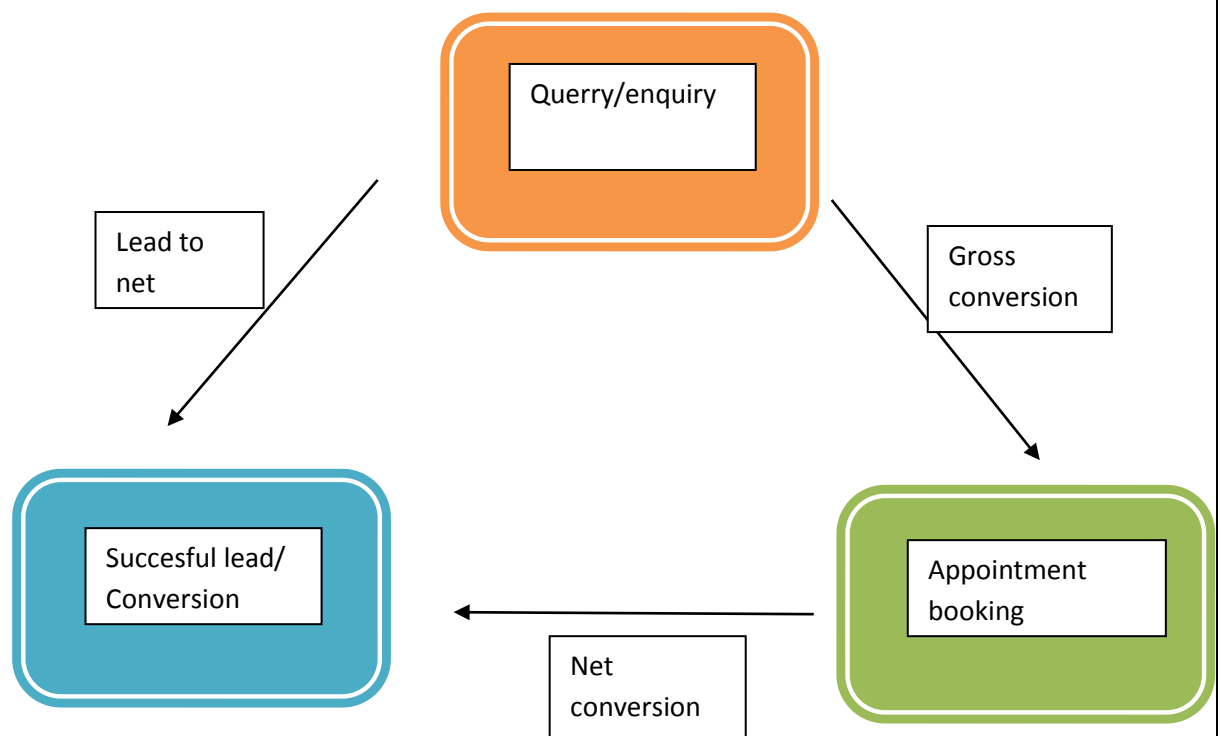
Data analysis tool: Advanced excel was used for data analysis

Data Analysis method:

After collecting the data from various sources Root cause analysis was done by using Pivot and calculating percentages from retrieved data to find out total number of conversions from gross leads to actual net lead conversion.

Gross lead were calculated by summing up all queries related to nursing attendant services received by sales team of home healthcare organization.

Net leads were calculated by retrieving total first appointments from the ops portal of organization and then conversion rate was calculated after removing the total cancelled appointments.



Lead Process flow

DETAILED ANALYSIS:

Gross lead analysis for the month of February, March, April

Queries were considered as Initial form of data which was retrieved from sales tracker

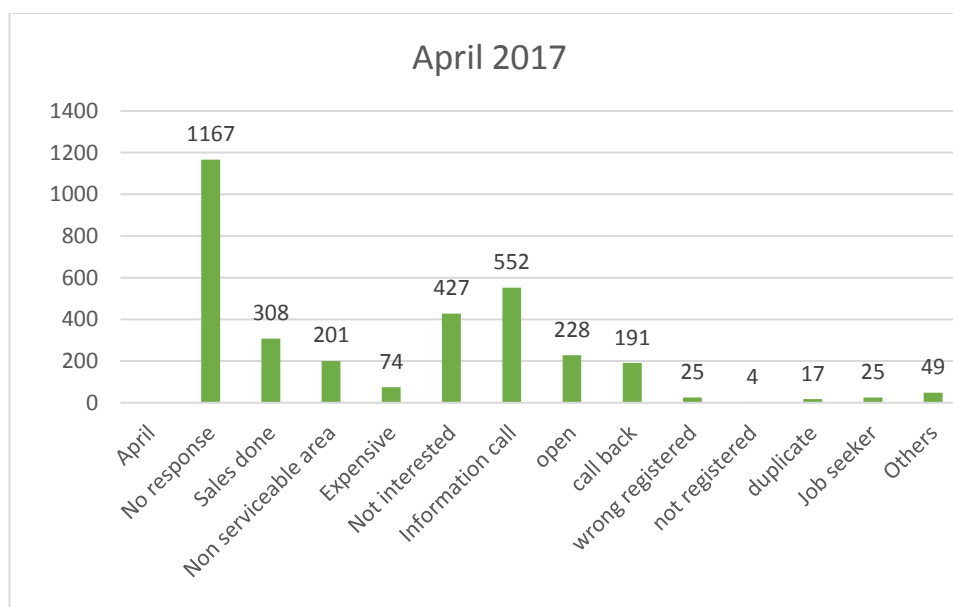
Analysis was done using pivot tables and graphs

The interpretation for same were:

Interpretation and analysis for April:

April	
No response	1167
Sales done	308
Non serviceable area	201
Expensive	74
Not interested	427
Information call	552
open	228
call back	191
wrong registered	25
not registered	4
duplicate	17
Job seeker	25
Others	49
total	3268

There were total of 3268 queries for Nursing Attendant services for the month of April 2017 in home healthcare organization.



- In the month of April 2017, 1167 queries were ring no response. These customers were called up to 6 times as a protocol before actually closing these calls.
- This was followed by 552 queries, which were information call.
- 427 customers were not interested in taking Nursing Attendant service.

Appointment cancellation for April:

Total out of 436 cases cancelled in April 2017, major reasons for net cancellations after booking of appointment were:

- 22% cases were cancelled due to Deemed as cancelled (reason not specified by patient)
- 20% cases got cancelled due to staff not available to provide services to customer.
- 11% cases got cancelled as customer were not interested in taking services.

Conversions for April:

- Gross conversion for March were 745 cases, which is 22% conversion from query leads.

- ◆ Formula used for calculating gross to net conversion was:

$$\text{Gross conversion} = \frac{\text{Total appointments booked} * 100}{\text{Total queries received}}$$

- Net conversion for March was 309 successful appointments , which is 41% of total appointments booked i.e. out of 745 , calculated by:

$$\text{Net conversion} = \frac{\text{Total number of successful appointments of NA services} * 100}{\text{Total number of appointments created initially}}$$

- Lead to net conversion for April:

Lead to net conversion had 309 cases, which is 9.45% of total gross leads.

- ◆ Formula used to calculate:

Lead to net conversion= $\frac{\text{Total successful appointments for March} \times 100}{\text{Total queries/gross leads received}}$

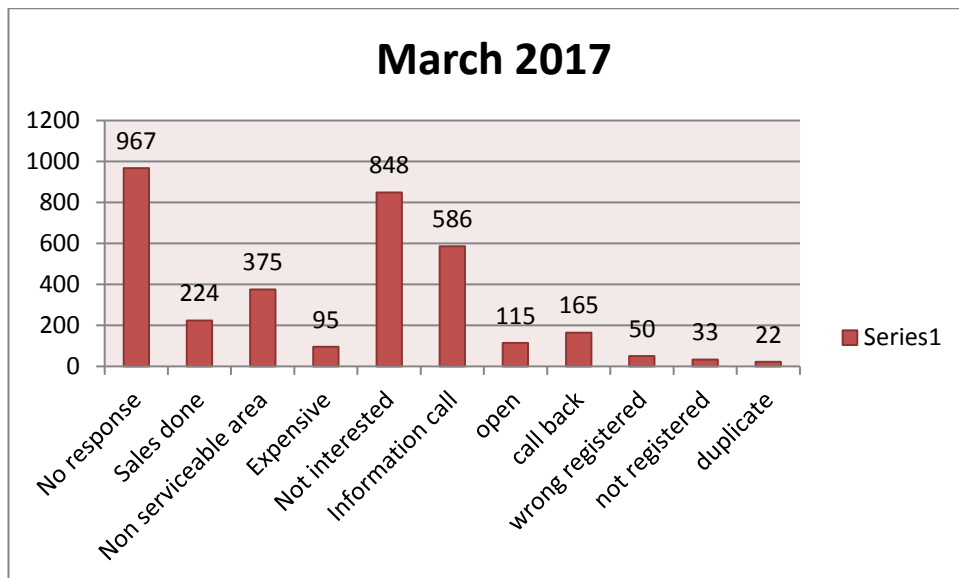
Total queries/gross leads received

Interpretation and Analysis for March

MARCH

No response	967
Sales done	224
Non serviceable area	375
Expensive	95
Not interested	848
Information call	586
Open	115
call back	165
wrong registered	50
not registered	33
Duplicate	22
job seeking	27
Total Queries	3507

There was a total bucket of 3507 queries regarding Nursing Attendant services in organization for month of March.



- Maximum query with a number of 967 were ring no response. These customers were called upto 6 times as a protocol before actually closing these calls.
- 848 customers were not interested in taking services.
- 586 customers called up to gain some information about type of services
- 375 cases were closed due to non serviceable area- these cases were of significant importance when it comes to expanding in new geographic location.

Appointment cancellation for March:

Out of total 510 cases got cancelled in March 2017, major reasons for net cancellations after booking of appointment were:

- 27% customers were no more interested in taking services
- 22% cases were cancelled due to unavailability of staff to provide services
- 14% cases were rescheduled successfully on other date.

Conversions for March:

- Gross conversion for March were 803 cases, which is 22% conversion from query leads.

- ◆ Formula used for calculating gross to net conversion was:

$$\text{Gross conversion} = \frac{\text{Total appointments booked} * 100}{\text{Total queries received}}$$

- Net conversion for March was 293 successful appointments , which is 36% of total appointments booked i.e. out of 803 , calculated by:

$$\text{Net conversion} = \frac{\text{Total number of successful appointments of NA services} \times 100}{\text{Total number of appointments created initially}}$$

- Lead to net conversion for March:
Lead to net conversion had 293 cases, which is 8.35% of total gross leads.
- ◆ Formula used to calculate:

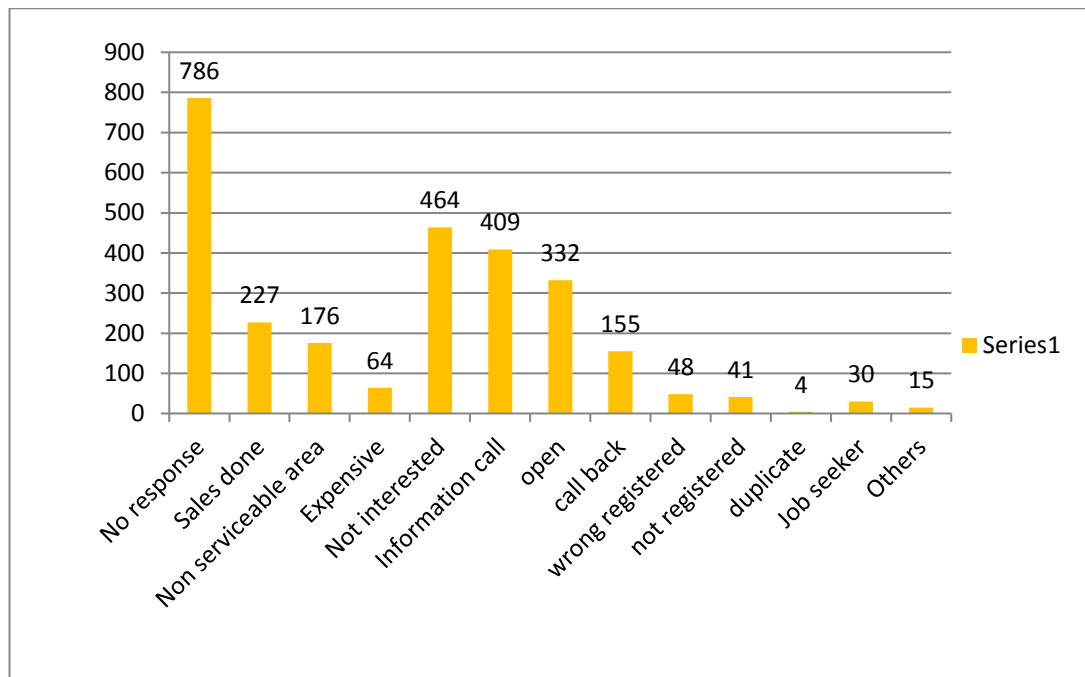
$$\text{Lead to net conversion} = \frac{\text{Total successful appointments for March} \times 100}{\text{Total queries/gross leads received}}$$

February Analysis and interpretation

FEBRUARY

No response	786
Sales done	227
Non serviceable area	176
Expensive	64
Not interested	464
Information call	409
open	332
call back	155
wrong registered	48
not registered	41
duplicate	4
Job seeker	30
Others	15
Total Queries	2751

There were total of 2751 queries for Nursing Attendant services for the month of February 2017 in home healthcare organization.



- In February maximum cases with number of 786 were classified under ring no response even after trying to call them upto six times.
- This was followed by 464 customers who were not interested in taking services.
- Significant number i.e. around 332 customers wanted to take services and are kept on hold due to reasons such as, patient hospitalised, need services after 2-3months, etc.

Appointment cancellation for February:

Out of 413 total cases cancelled in February 2017, major reasons for cancellations were:

- 22% cases got cancelled as customers were no more interested in taking Nursing Attendant services.
- 19% cases were cancelled due to unavailability of staff due to which services were not provided.
- 9% cancellations were due to wrong assignment of staff to customer.

Conversions for February:

- Gross conversion for February were 708 cases, which is 25% conversion from gross leads.
- ◆ Formula used for calculating gross conversion was:

$$\text{Gross to net conversion} = \frac{\text{Total appointments booked} * 100}{\text{Total queries received}}$$

- Net conversion for March was 295 successful appointments , which is 41% of total appointments booked i.e. out of 708 , calculated by:

$$\text{Net conversion} = \frac{\text{Total number of successful appointments of NA services} * 100}{\text{Total number of appointments created initially}}$$

- Lead to net conversion for February:
Lead to net conversion had 295 cases, which is 10.72% of total gross leads.
- ◆ Formula used to calculate:

$$\text{Lead to net conversion} = \frac{\text{Total successful appointments for February} * 100}{\text{Total queries/gross leads received}}$$

Conclusion:

A complete analysis on lead nurturing was carried out with objective of improving gross and net conversions in Nursing Attendant services as there was a huge difference in Total number of queries received from sales team to actual appointments created. This study has helped in having an insight on actual conversions.

The study was carried out for the month of February and March. In the month of March total number of queries were 3507 out of which only 293 got converted to actual visits or were actual successful visits, which is only 8.35% of total queries received.

In the month of February total number of queries were 2751, out of which only 295 cases got converted to actual visits or were actual successful visits, which is only 10.72% of total queries received.

A further dive in will give analysis for Quality of leads received and reasons for lesser actual successful leads, which will help in improvising the revenue for company.

Limitations of the study:

- The study was carried out during a short period of span so a deep Root cause analysis was not been done
- The queries received by sales agent was bucketed and tagged according to the personal perception of sales agent.
- Reason for not interested customers was not clear as many a times customer did not mention actual reason
- Cancellation reasons were also mentioned and classified by coordinators who went for placements or by Workforce management staff while updating on portal
- Many a times cancellation happened due to unavailability of staff for which organization was responsible.

REFERENCES:

Timothy M. Smith, Srinath Gopalakrishna, and Rabikar Chatterjee (2006) A Three-Stage Model of Integrated Marketing Communications at the Marketing–Sales Interface. *Journal of Marketing Research*: November 2006, Vol. 43, No. 4, pp. 564-579.

Lead nurturing, retrieved from <https://www.marketo.com/lead-nurturing/>; on 10-05-2017

The integration of manufacturing and marketing/sales decisions: impact on organizational performance
[Scott W. O’Leary-Kelly^a](#), [Benito E. Flores^{b,1}](#)

Perceptions of sales force automation: Differences between sales force and management: [Stephan F. Gohmann^a](#), [Jian Guan^b](#), [Robert M. Barker^b](#), [David J. Faulds^b](#)