

# **A Study 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**

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# Introduction

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One of the biggest keys to a successful business is the generation of new sales leads. A lead is a individual or company that has shown some interest in the services or products that your company provides. Without leads, a sales team cannot be successful. Therefore, generating good leads is just as important as closing your pitch on a better note.

So this study aims at analyzing current lead trends and conversions in order to reduce customer acquisition cost in any business.

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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.

# Review of literature

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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.

# Rationale

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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

- To stabilize and streamline the process of lead generation and nurturing

# Objectives:

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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:

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**Type of study:** Descriptive cross sectional study

**Study duration:** Study duration was of 3 months

**Type of data:** Secondary data

**Sample size:** Census data

**Sampling Technique:** Convenient sampling

## **Data collection technique:**

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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.

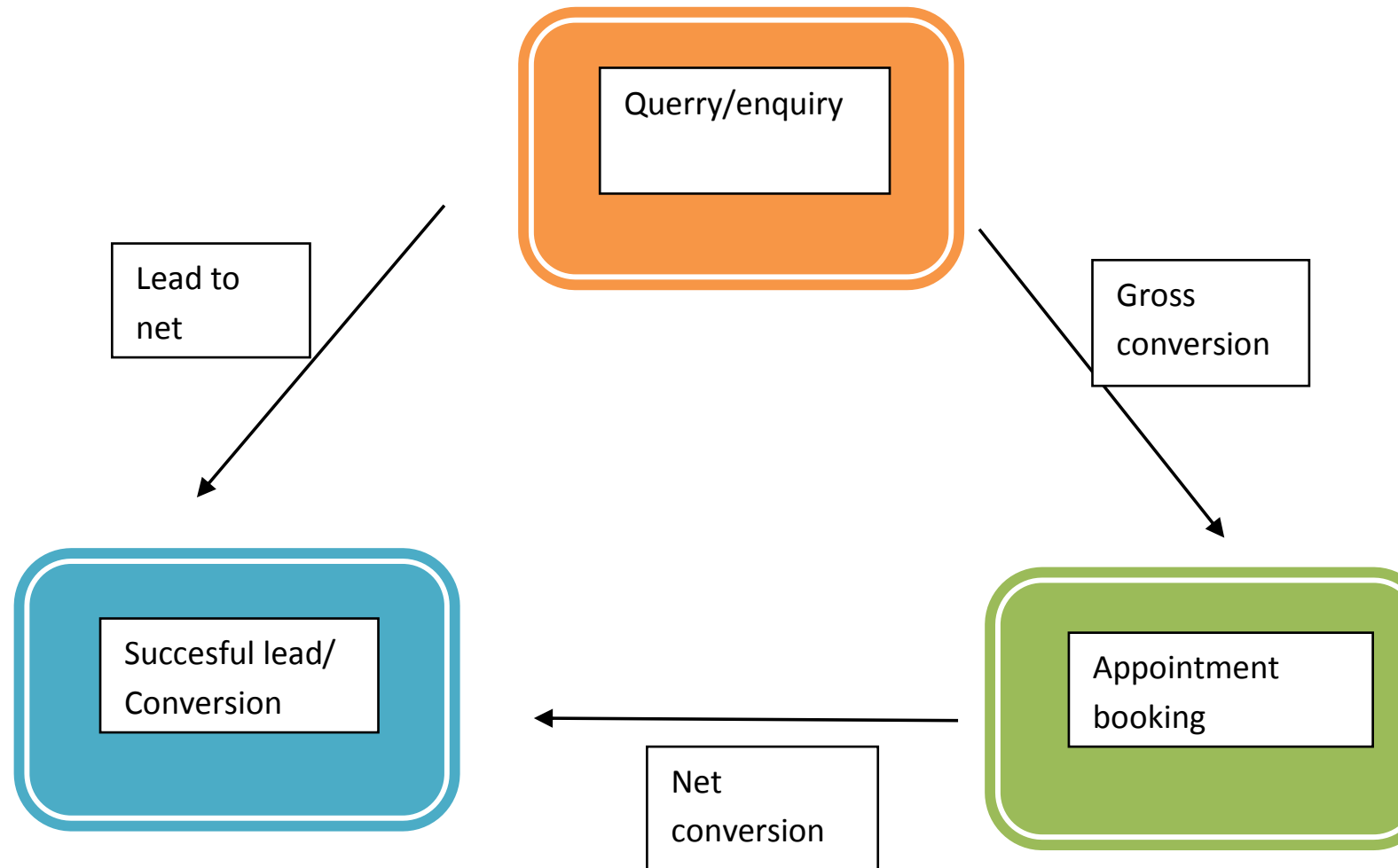
Data for total net leads: This data was derived from management Information system used in company by sorting and filtering out total successful leads from all appointments created on operation portal.

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

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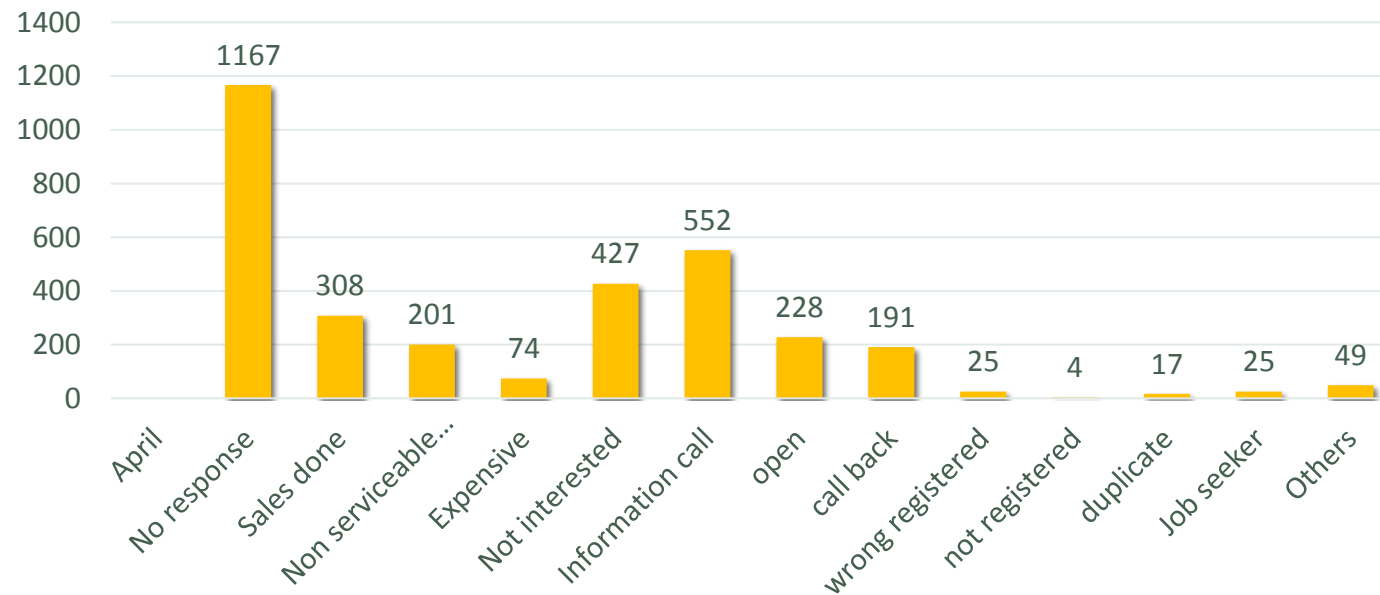
# Analysis and key findings

## Analysis for April'17

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

### April 2017



# Appointment cancellation for April:

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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:

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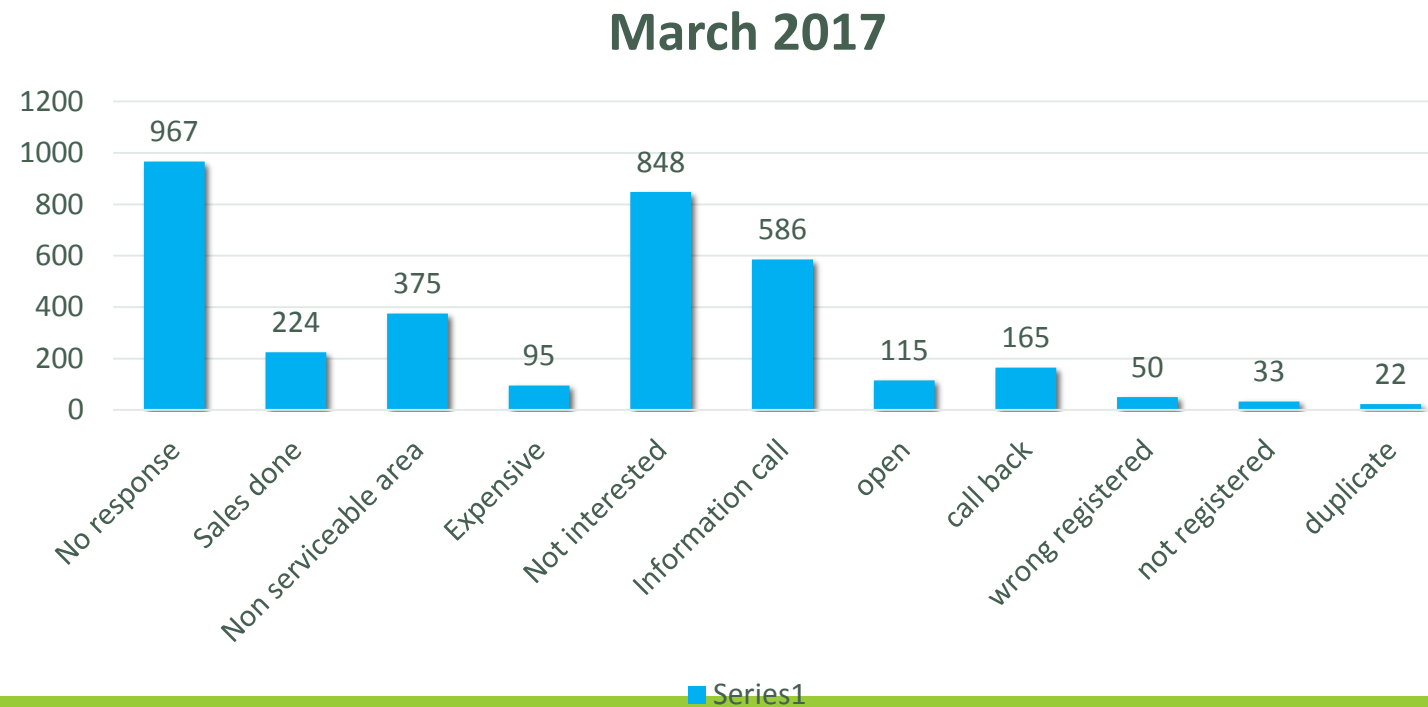
Gross conversion for March were 745 cases, which is 22% conversion from query leads.

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

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

# Analysis for March'17

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



# Appointment cancellation for March:

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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:

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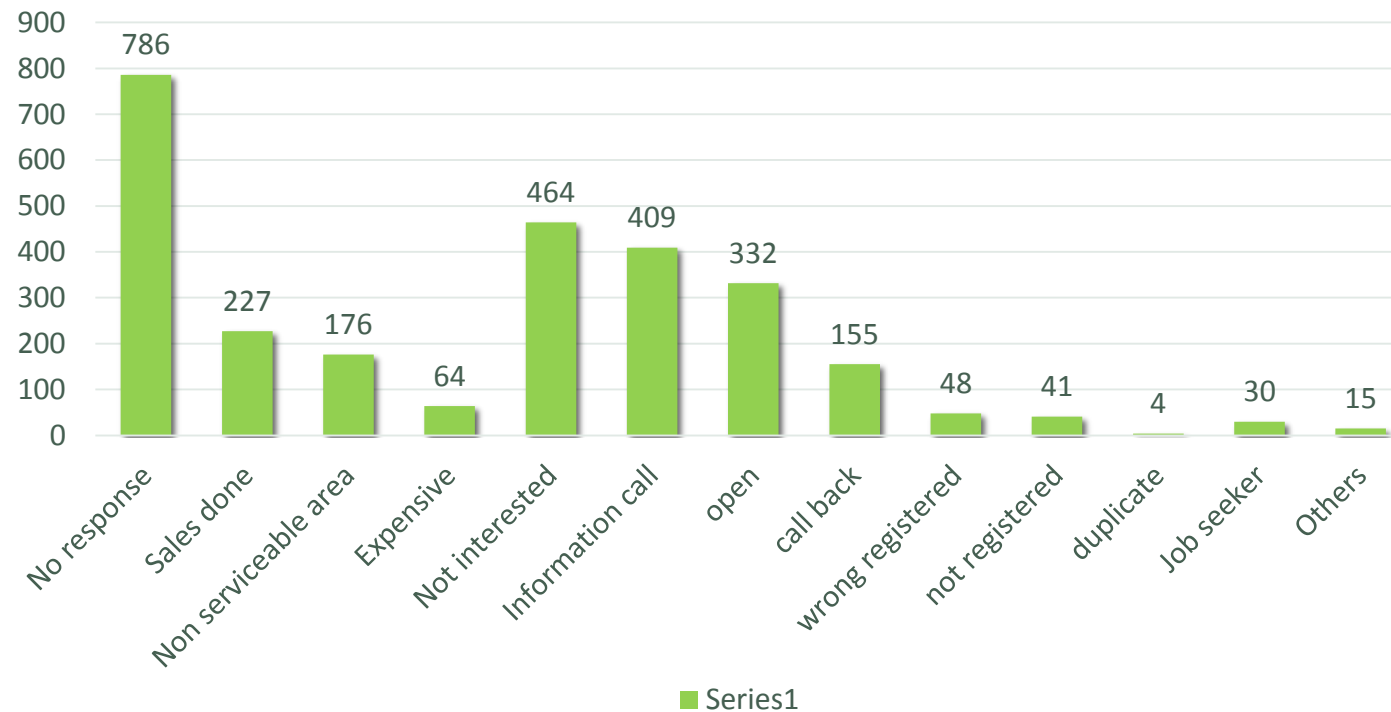
Gross conversion for March were 803 cases, which is 22% conversion from query leads.

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

Lead to net conversion had 293 cases, which is 8.35% of total gross leads.

# Analysis of February'17

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



# Appointment cancellation for February:

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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:

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Gross conversion for February were 708 cases, which is 25% conversion from gross leads.

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

Lead to net conversion had 295 cases, which is 10.72% of total gross leads.

# Conclusion

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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, 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. This study will thus will help in reducing customer acquisition cost and improving conversions in order to improve overall market for Nursing attendant service.

# Limitation of study

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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

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**Thank you**