



Dissertation

At

Portea Medical Home Healthcare, Bangalore, Karnataka

STUDY ON LEAD NURTURING: Analysis of Existing Gross to net Conversion of Leads for Improving the Conversion of Leads in Resident Nursing Service in Home Healthcare

By

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Date: 1st July 2022

TO WHOMSOEVER IT MAY CONCERN

This is to certify that Dr. Komal Sisodia, student of MBA, Indian Institute of Health Management and Research, 1- Prabhu Dayal Marg near Sangner Airport, Jaipur, Rajasthan, 302029, has undertaken her project work on "Lead Nurturing Analysis for Resident Nursing Service" at HealthVista India Limited. The duration of the project was 22nd March 2022 to 27th June 2022.

During her tenure Dr. Komal Sisodia was found to be diligent and sincere. We wish her the best in her future endeavours.

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PREFACE

The projects are the finest way for MBA students to demonstrate their conceptual learning. Every MBA student is required to complete a dissertation report as part of their course requirements.

As a result, I was given the project task at Portea Medical in Bangalore titled "Lead nurturing: Analysis of existing gross to net conversion of leads in order to increase the conversion of leads in Nursing attendant service in home healthcare."

The title of the dissertation report is. An analysis of the current gross to net conversion of leads was done as part of a study on lead nurturing with the goal of improving the conversion of leads for nursing attendant services in home healthcare.

Goal of the current study was to better understand the variables that affect employees' job satisfaction.

ABSTRACT

Title –

In order to increase the conversion of leads for resident nursing services in home healthcare, lead nurturing involves analysing the current gross to net conversion of leads.

Introduction -

"Generating sales leads is one of the most important factors in running a successful business. A lead is a person or business who expresses interest in the goods or services offered by your business. Provides. Additionally, it might be a business or somebody who falls inside your intended audience. A sales staff cannot accomplish its goal without leads. Consequently, producing. Just as crucial as making a stronger pitch conclusion are good leads.

"Take the initiative in fostering the action of establishing association customers each stage of the sales funnel throughout each stage purchasing process. Concentrates marketing and communication efforts paying attention delivering information responses potential customers need.

Therefore, the focus of this study is on scoring the leads and tracking them from the point of sales inquiry, appointment creation, and completed visits.

ACKNOWLEDGMENT

After this project is finished, I would like to express my profound gratitude to everyone who assisted me in this endeavour, both in my college and at my place of employment. Incredibly challenging finish job without their assistance, active guidance, cooperation, and encouragement.

I am very grateful to my mentor, Mrs. Khushboo Hoda Ma'am, (AGM) who works as the nursing Product manager Portea Medical in Bengaluru. I want to thank her for being my biggest support assisting while I ascended corporate ladder.

I appreciate Portea Home Healthcare for giving me this chance. And want to extend my regards to Mr. Darshith Satheesh the head HR for giving me this opportunity to work with Portea and Mrs. Ritika Thirani, assistant HR Manager for guiding me during the initial days of my joining.

For her invaluable assistance and support in helping me finish my thesis, my faculty advisor, Dr. Piyusha Majumdar (Assistant professor at IIMHR University), has my deepest gratitude. I want to express the administration of my college and entire staff. I want to express my sincere gratitude to my parents, family, and friends for helping me complete the work morally and with their support.

Last but not least, want to thank my parents for their blessings, and my friends for their assistance and best wishes for the success of this training.

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INTRODUCTION

"Generating sales leads is one of the most important factors in a company's success. A lead is a person or business that expresses interest in the goods or services that your business offers. It may also be a business or individual who falls into the target demographic for the services we offer. A sales staff cannot accomplish its goal without leads. Therefore, creating quality leads is just as crucial as finishing your pitch stronger.

Establishing relationships with customers at each stage of the sales funnel and during each stage of the customer's journey is known as lead nurturing. It concentrates marketing and communication efforts on speaking to prospects' needs and giving them the details and responses they require.

Lead nurturing and scoring are essential for quality leads who aren't yet ready to make a purchase in order to have an efficient inbound marketing campaign. Building relationships with warm leads and providing them with pertinent material helps they become more likely to become customers. This guarantees that your firm will receive their business when the customer is prepared. Lead scoring entails monitoring the behaviour, online activity, and demographics of your prospects and grading them according to how interested they are in the solution offered by your business and how interested you are in them.



Fig: Top Marketing Strategies for a Start-up Business

LITERATURE REVIEW

Content	Source
A Marketing Perspective- Customer Power, Marketing Concepts, the Outbound and Inbound Paradigm, Content Marketing, Search Engine Optimization (SEO), and Search Engine Marketing will be reviewed first when considering lead creation and nurturing from a marketing viewpoint.	https://aaltodoc.aalto.fi/bitstream/handle/123456789/28005/master_Niemi_Alexandra_2017.pdf?isAllowed=y&sequence=1
Customer Power – The vast amount of information available online, such as content created by companies as well as consumers, has shifted the power from the seller to the buyer, and customers are often aware of the solution they want before contacting a sales representative	https://www.researchgate.net/publication/259143421_Consumer_Power_Evolution_in_the_Digital_Age
Marketing Ideas Customer Experience - A prominent framework with numerous modifications is the customer journey. It can be characterised as a collection of online and offline touchpoints in various channels that together constitute a customer's connection with a brand. It takes in-depth knowledge and understanding of the consumer, including who they are, what devices they use, and what material they want to see, to deliver an efficient tailored, relevant, and engaging experience.	https://www.researchgate.net/publication/309182735_How_to_create_a_realistic_customer_journey_map
The Funnel for Getting New Customers - An approach to explain the customer acquisition process by breaking it down into steps is provided by the customer acquisition funnel. The first three stages of Järvinen and Taiminen's funnel are presented in order to explain the marketing operations in a funnel structure. The three stages—Identified Contacts, Marketing Leads, and Sales Leads—represent the company's marketing operations. In the first stage, identification is made possible using contact information, login credentials, cookies, or IP addresses. The identified contact is then categorised as either a marketing lead or a sales lead. The contacts that satisfy the requirements but have not initiated a sales inquiry are categorised as marketing leads in stage two. These leads are added to lead scoring and nurturing systems. The marketing leads are prepared to be approached in the third step depending on lead scoring or direct sales inquiry. As a result, they are added to the sales queues and turned into sales leads.	https://aaltodoc.aalto.fi/bitstream/handle/123456789/28005/master_Niemi_Alexandra_2017.pdf?isAllowed=y&sequence=1

Rationale -

Any firm should prioritise generating and nurturing leads. The focus of this study is on scoring the leads and tracking them from the point of sales inquiry, appointment creation, and completed visits.

Objectives -

- To analyse the size of the market that is currently accessible based on user searches and product demand.
- To measure the demand-supply gap.
- To lower the cost of acquiring a customer by increasing lead to gross conversion rates.
- To conduct a root cause analysis of insufficient gross to net conversions.
- To stabilise and expedite the lead creation and nurturing process

Methodology -

This dissertation methodology is greatly influenced by grounded theory. This framework enables the systematic and collaborative use of data gathering, and analysis to produce a theory that is derived by using true data. The goal of this dissertation is to identify patterns and provide knowledge rather than developing new theories because of the constrained time and resource format. Convenience non random sampling is used to verify the initial categorizations and aims to reach saturation in all relevant categories that have emerged and been altered by ongoing data analysis of the data set.

- ✓ **Study Area** – Portea Medical Bangalore
- ✓ **Study Duration** – April 2022 – June 2022
- ✓ **Sampling Technique** – Convenience non random sampling
- ✓ **Sample Size** – All the Leads which have come in the month from April to June for resident nursing service at Portea Medical.
- ✓ **Type of Study** – Cross Sectional Study
- ✓ **Nature of Study** – The data was collected through the MIS/ Ops portal at Portea medical
- ✓ **Research Design** – Qualitative Method
- ✓ **Limitations** –
 - The study was focused for resident nursing service only for the month of April, May and June as I had access for these months only, so not able to observe previous trends **in lead cancellations and leads not converting up.**

The following techniques were used to collect the data:

- Information on gross leads was gathered daily by the sales team using a tracker to keep tabs on the number of leads for each service.
- Information on total net leads was obtained from the company's management information system by sorting and removing all successful leads from all appointments made on the operation portal.

Lead Scoring -

Lead scoring is a crucial stage it's critical to know when leads are prepared to make a purchase. In other words, marketing should be aware of the appropriate time to pass a lead to sales. Lead scoring is a mechanism of allocating numbers to one or more actions or behaviours that a prospect or client does. It is simpler to identify different degrees of involvement with your marketing activities when you use lead scoring.

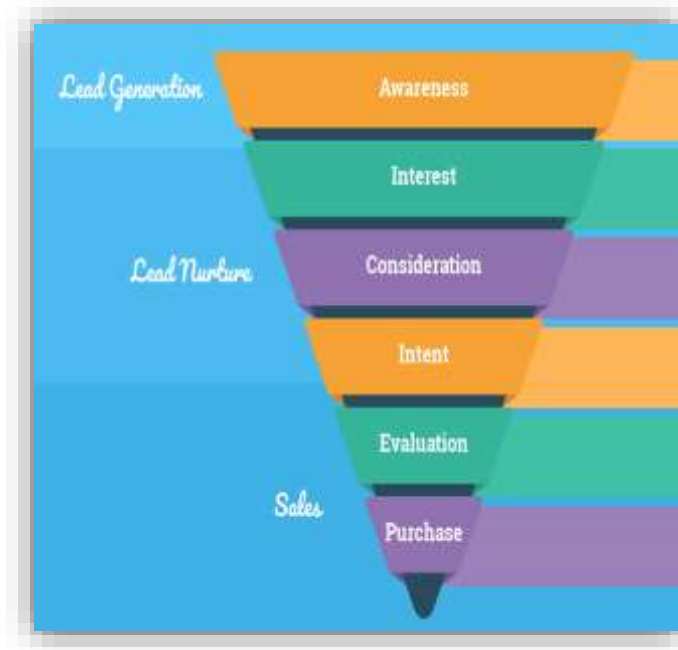


Fig: Lead Scoring Funnel

With the help of technology, it is possible to evaluate the effectiveness of marketing campaigns and their results only the number of leads reached can be used to gauge an inbound marketing campaign's effectiveness. In fact, the effectiveness of how well marketing is done is measured by the quality of those leads. Quality here refers to leads that have a strong chance of developing into satisfied clients. Feasible receive hundreds of leads each month, but if these leads do not eventually turn into paying clients, something is being done incorrectly.

Identification of all those attributes utilised in the scoring model is the first stage in lead scoring.

Organizational purchases necessitate decisions from a number of managers, and in this situation, leads must be identified one by one. It allows for the identification of the most sales-ready accounts by identifying the people taking part in the decision-making process and determining their aggregate score.

Data Analysis Method -

Data collection from multiple sources, followed by data analysis to determine the overall number of conversions from gross leads to net leads.

Gross leads were calculated by adding up all nursing attendant-related inquiries that the sales staff of the home healthcare firm received.

Net leads were determined by obtaining the total number of first appointments from the organization's operations site. The conversion rate was then determined by subtracting the total number of cancelled appointments.

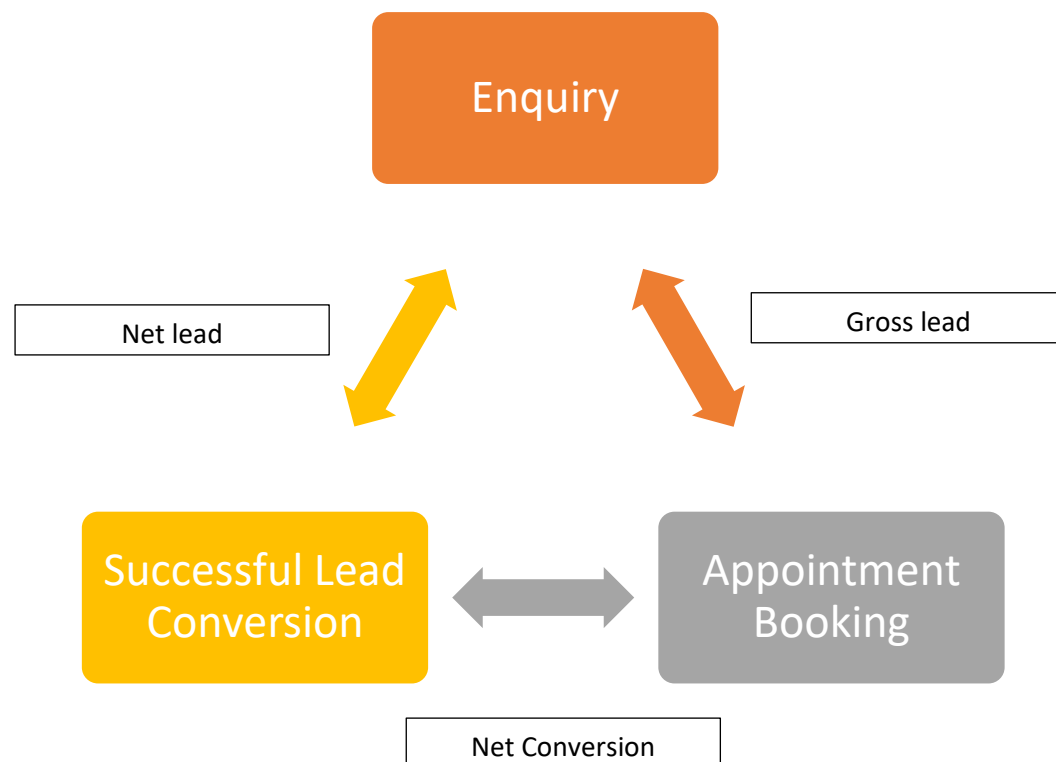


Fig: Lead Generation Process Flow

Detailed Analysis –

Analysis of gross leads for the months of April, May and June the sales tracker's quarries were regarded as the initial type of data. Pivot tables and graphs were used for the analysis. The explanation for the same was

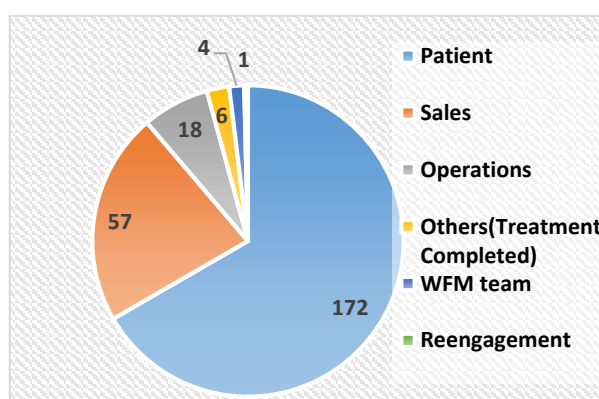
Appointment Cancellations for April –

There has been 243 cancellations in the month of April the reason for all the cancellations has been bifurcated below into various heads -

APRIL ANALYSIS AND INTERPRETATION– 2022

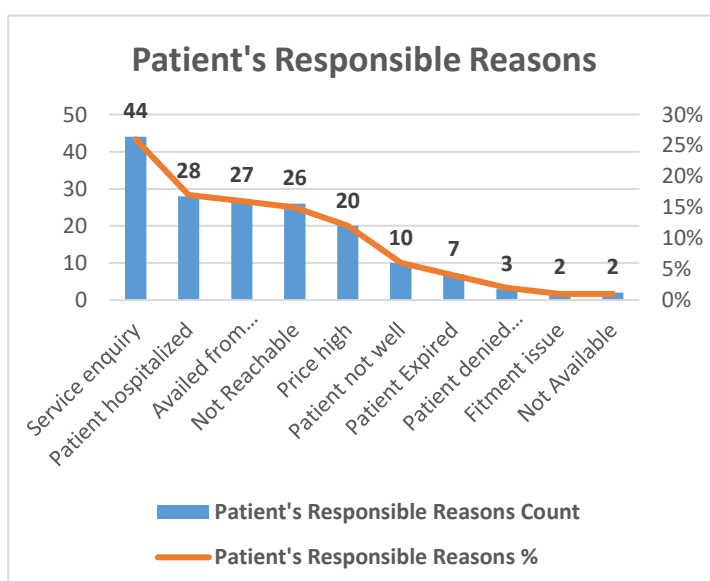
✓ Cancellations of leads due to various Subjects –

Cancellation Responsible Count		
Responsible	Count	%
Patient	172	67%
Sales	57	22%
Operations	18	7%
Others(Treatment Completed)	6	2%
WFM team	4	2%
Reengagement	1	0%
TOTAL	258	



✓ Patient's Responsible Reasons -

Patient's Responsible Reasons		
Reason	Count	%
Service enquiry	44	26%
Patient hospitalized	28	17%
Availed from another source	27	16%
Not Reachable	26	15%
Price high	20	12%
Patient not well	10	6%
Patient Expired	7	4%
Patient denied accepting service	4	2%
Fitment issue	3	1%
Not Available	3	1%
TOTAL	172	



✓ **Operations Responsible Reasons -**

Operations Responsible Reasons		
Responsible	Count	%
Male / female Clinician not available	12	67%
NO Update	4	22%
Auto cancellation of old appointment	1	6%
Deemed as Cancelled	1	6%
TOTAL	18	

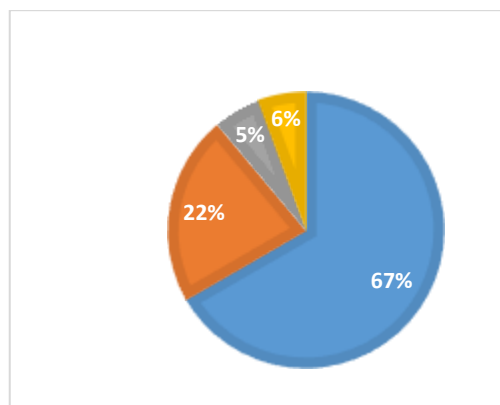


Fig: Operations Responsible Reasons

✓ **Sales Responsible Reasons –**

Sales Responsible Reasons		
Responsible	Count	%
Incorrect/Missing details	38	67%
Wrong Assignment	9	16%
Insufficient Notice	3	5%
Lack of update (Cancellation requested)	3	5%
Area outside city limits	2	4%
Reschedule successful	2	4%
TOTAL	57	

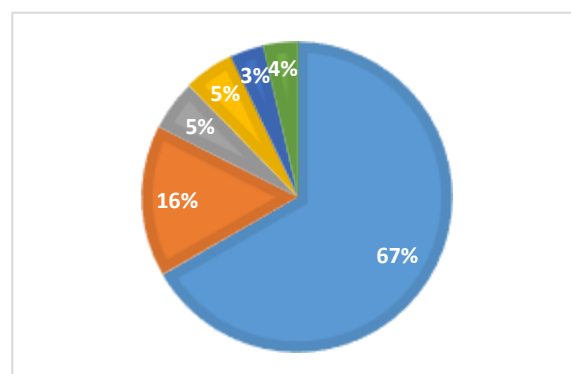


Fig: Sales Responsible Reasons

Conversions for April -

Gross leads for the month of April were – 419

The net conversion from the gross leads received were - 176

$$\begin{aligned}\text{The net conversion \% from gross leads} &= \frac{\text{Net Leads}}{\text{Gross Leads}} * 100 \\ &= \frac{176}{419} * 100 \\ &= \mathbf{42\%}\end{aligned}$$

Interpretation of April month –

For the month of April, the organisation received a total of 243 inquiries about resident nursing services.

MAY ANALYSIS AND INTERPRETATION– 2022

✓ Cancellations of leads due to various Subjects

Cancellation Responsible Count		
Responsible	Count	%
Patient	195	63%
Sales	58	19%
Operations	32	10%
Product Team	13	4%
WFM team	4	1%
Reengagement	3	1%
Clinician	2	1%
Others(Treatment Completed)	1	0%
TOTAL	308	

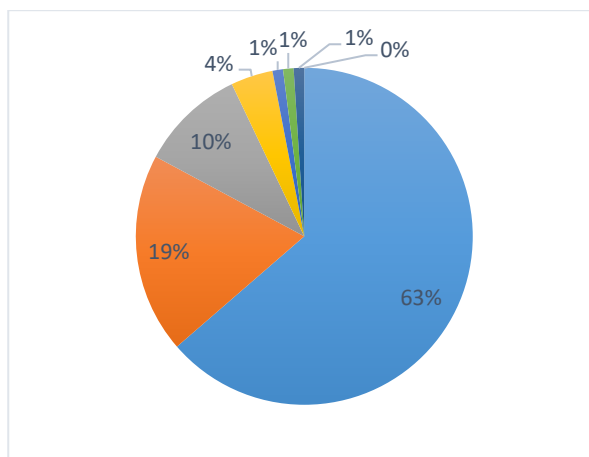


Fig: Cancellation Reasons

✓ Patient's Responsible Reasons -

Patient's Responsible Count		
Responsible	Count	%
Service enquiry	45	24%
Availed from another source	36	19%
Patient hospitalized	31	16%
Price high	26	14%
Not Reachable	22	12%
Patient Expired	17	9%
Patient not well	5	3%
Patient denied accepting service	4	2%
Fitment issue	3	2%
Out of Station	2	1%
TOTAL	195	

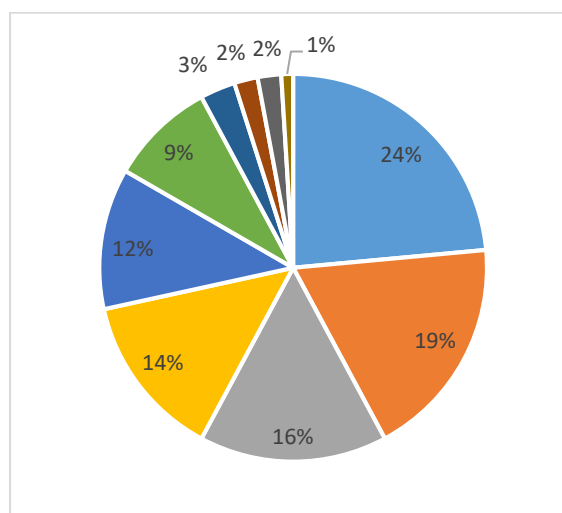


Fig: Patient Responsible Reasons

✓ **Operations Responsible Reasons -**

Operations Responsible Count		
Responsible	Count	%
Male / female Clinician not available	20	63%
NO Update	6	19%
Fitment Issue	4	13%
Deemed as Cancelled	2	6%
TOTAL	32	

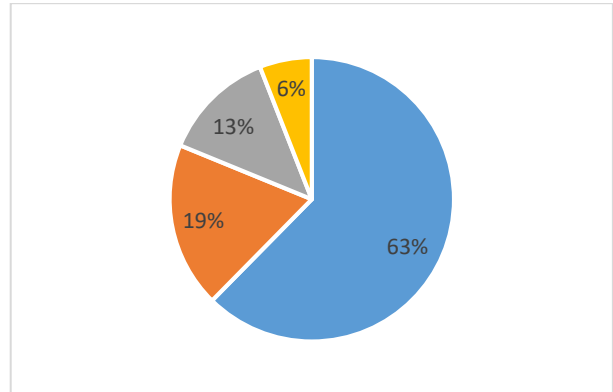


Fig: Operations Responsible Reasons

✓ **Sales Responsible Reasons –**

Sales Responsible Count		
Responsible	Count	%
Incorrect/Missing details	40	69%
Wrong Assignment	14	24%
Area outside city limits	2	3%
Reschedule successful	2	3%
TOTAL	58	

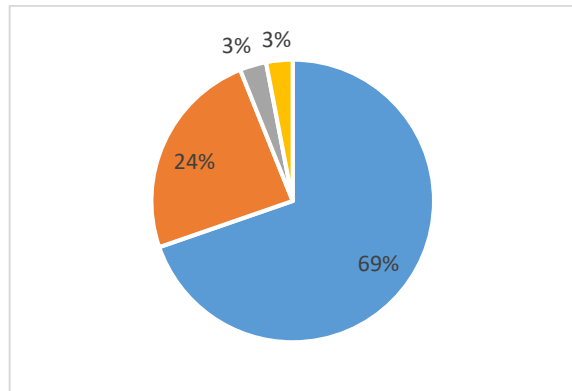


Fig: Sales Responsible Reasons

Conversions for May -

Gross leads for the month of May were – 499

The net conversion from the gross leads received were - 233

$$\begin{aligned}\text{The net conversion \% from gross leads} &= \frac{\text{Net Leads}}{\text{Gross Leads}} * 100 \\ &= \frac{233}{499} * 100 \\ &= \mathbf{47\%}\end{aligned}$$

Interpretation of May month –

For the month of May, the organisation received a total of 266 inquiries about resident nursing services.

JUNE ANALYSIS AND INTERPRETATION– 2022

✓ **Cancellations of leads due to various Subjects –**

Cancellation Responsible Count		
Responsible	Count	Percent
Patient	158	65%
Sales	64	26%
Operations	18	7%
Others(Treatment Completed)	3	1%
TOTAL	243	

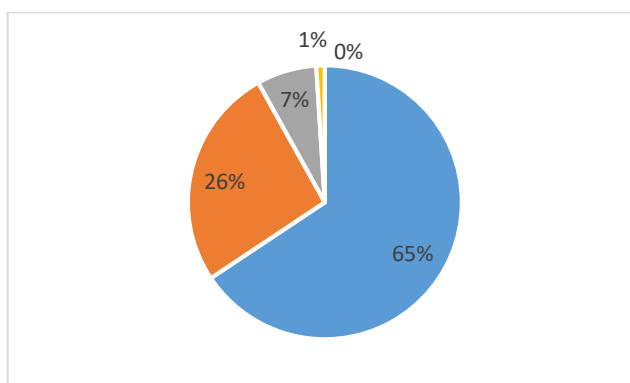


Fig: Cancellations Reasons

✓ **Patient's Responsible Reasons -**

Patient's Responsible Reasons		
Responsible	Count	Percent
Availed from another source	30	19%
Patient hospitalized	28	18%
Not Reachable	26	16%
Price high	23	15%
Service enquiry	22	14%
Patient Expired	12	8%
Patient not well	7	4%
Patient denied accepting service	5	3%
Out of Station	4	3%
Fitment issue	1	1%
TOTAL	158	

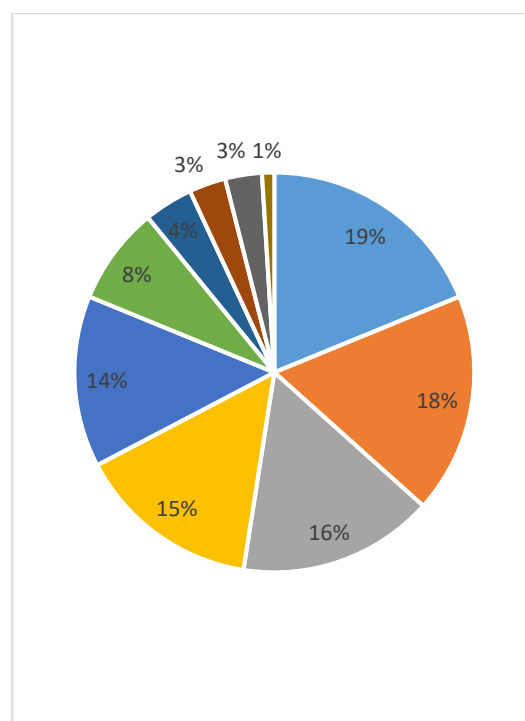


Fig: Patient's Responsible Reasons

✓ **Operations Responsible Reasons –**

Operation's Responsible Reasons		
Responsible	Count	Percent
Fitment Issue	5	28%
Male / female Clinician not available	5	28%
NO Update	4	22%
Deemed as Cancelled	2	11%
Non-acceptance	2	11%
TOTAL	18	

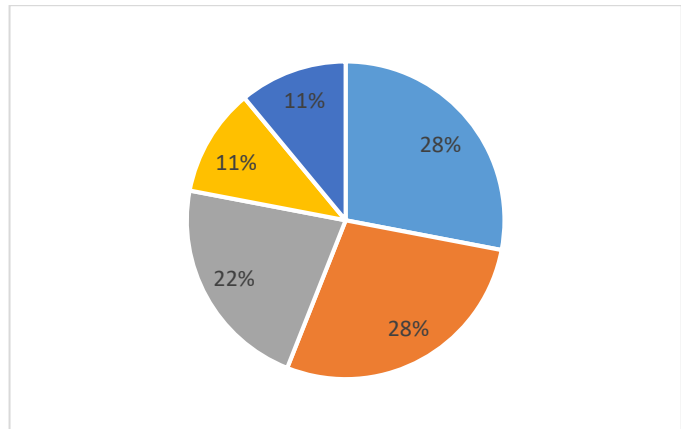


Fig: Operations Responsible Reasons

✓ **Sale's Responsible Reason**

Sale's Responsible Reasons		
Responsible	Count	Percent
Incorrect/Missing details	49	77%
Wrong Assignment	9	14%
Area outside city limits	2	3%
Lack of update (Reschedule requested)	2	3%
Insufficient Notice	1	2%
Lack of update (Cancellation requested)	1	2%
TOTAL	64	

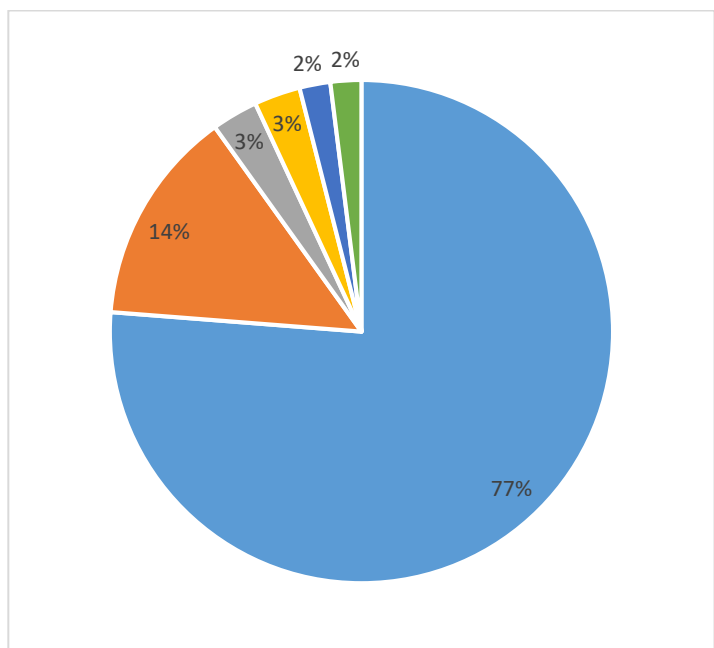


Fig: Sale's Responsible Reasons

Conversions for June -

Gross leads for the month of June were – 422

The net conversion from the gross leads received were - 178

$$\begin{aligned}\text{The net conversion \% from gross leads} &= \frac{\text{Net Leads}}{\text{Gross Leads}} * 100 \\ &= \frac{178}{422} * 100 \\ &= \mathbf{42\%}\end{aligned}$$

Interpretation of June month –

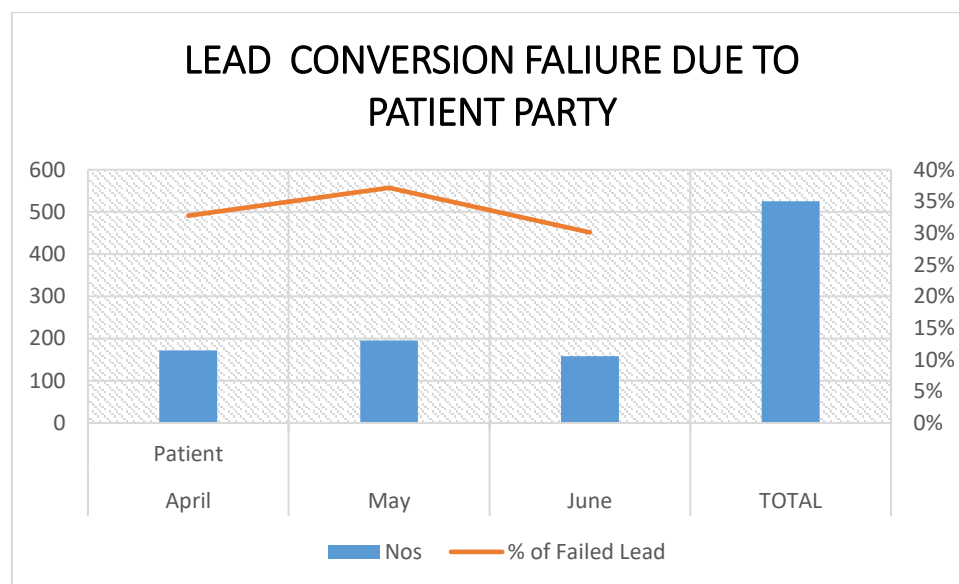
For the month of June, the organisation received a total of 244 inquiries about resident nursing services.

FINAL INTERPRETATION –

A trend is observed in 3 months data (April, May and June) that the leads are not being converted mostly due to patient's side followed by sales department and Operations

Patient Party

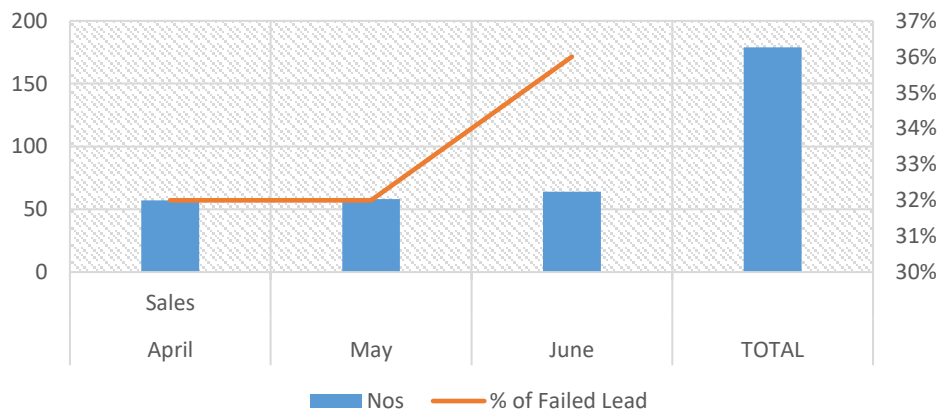
Months	Department	Nos	% of Failed Lead
April	Patient	172	33%
May		195	37%
June		158	30%
TOTAL		525	



Sales Responsible

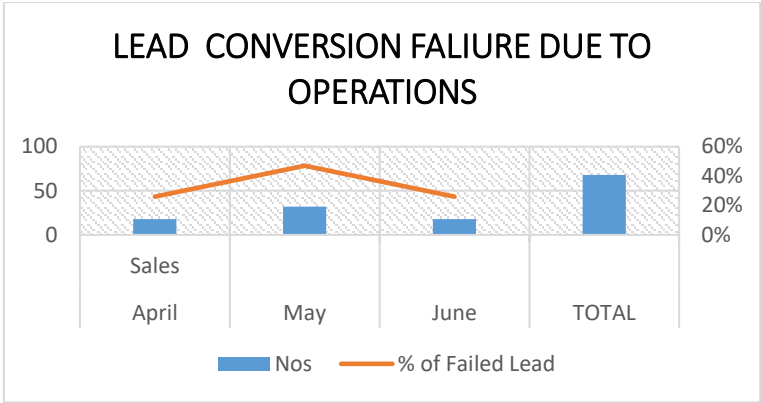
Months	Department	Nos	% of Failed Lead
April	Sales	57	32%
May		58	32%
June		64	36%
TOTAL		179	

LEAD CONVERSION FALIURE DUE TO SALES DEPT

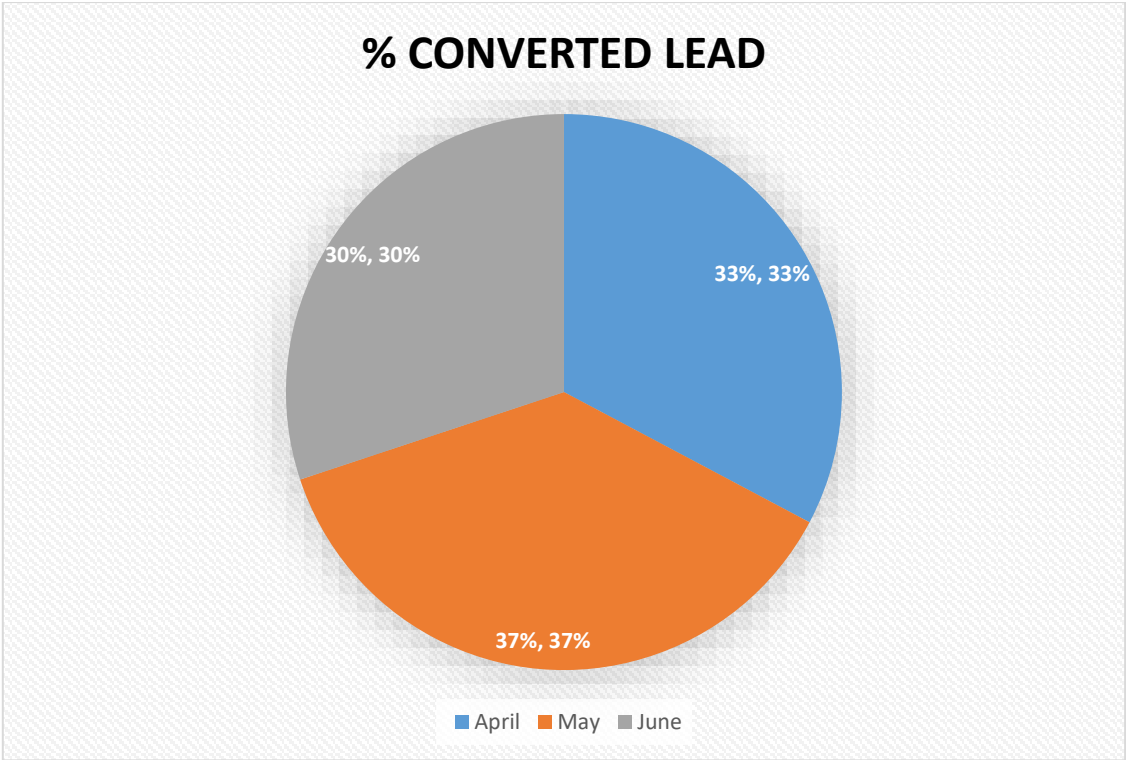


Operations Dept.

Months	Department	Nos	% of Failed Lead
April	Sales	18	26%
May		32	47%
June		18	26%
TOTAL		68	



CONVERSION % MONTH WISE



CONCLUSION

1. According to the research it was found that the footfall of the patient is there it is just based on various departments to work on them and try to convert as many leads as possible.
2. There was a significant discrepancy between the total number of leads received from the sales team and actual appointments created, thus a thorough analysis of lead nurturing was conducted with the aim of enhancing gross and net conversions in Resident Nursing services. Having knowledge of actual conversions is due to this study.
3. In the month of April the leads received for Resident Nursing Service were 419. The Net lead count was 176 which makes 42% conversion rate for the month of April
4. In the month of May the leads received for Resident Nursing Service were 499. The Net Lead count was 233 which makes 47% conversion rate for the month of May.
5. In the month of June the leads received for Resident Nursing Service were 422. The Net Lead count was 178 which makes 42% conversion rate for the month of May.
6. In the analysis we can see that most of the 37% of cancellation of the leads is due to the patient party followed by operations and sales department.
7. The cancellations from patient party can be reduced by knowing the things they look out from the resident nursing services their expectations.
8. The operations and sales department need to improve their functioning in order to revamp the lead generation and conversion process.
9. A deeper look will provide analysis for the quality of leads received and factors and departments that contribute to fewer genuine successful leads, which will assist the business increase its revenue.

RECOMMENDATIONS

1. It is recommended to have a thorough detailed discussion with the patient party as why after approaching to Portea they have changed their minds and have not taken the services, as most of the lead cancellations were due to patient party side.
2. The sales department B2B should try to involve more hospitals and Doctors to Portea in order to receive more leads from them in turn to increase the overall revenue of resident nursing services.
3. For B2C sales channel the marketing team should revamp the Portea website so that more and more patient are reachable to Portea for availing the services.
4. From the Operations department point of view we can see that there are noticeable cancellations which are because of the slow move of the leads to the process which can lead to lead loss
5. As by the research we have concluded that there is no lack of manpower to provide the services and Portea should take this as an advantage

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- <https://99firms.com/blog/lead-nurturing-statistics/#gref>