How do SMEs attract new Customers to Sustain Future Business growth?

An exploratory study into acquisition practices of small companies

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Master Thesis Business Administration

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MANAGEMENT SUMMARY

Attracting new customers is important for SMEs to sustain future business growth. The purpose of this study is to examine how SMEs engage in attracting new customers, and by which practices, in the assumption that the majority of SMEs face resource constrains. Therefore, the research question is:

What are effective practices for SMEs to attract new customers, given the fact that, in general, smaller firms lack the resources to acquire customers professionally?

Because it was unknown what SMEs do to attract new customers, an exploratory research was conducted. The sample consisted of 13 small and medium sized digital marketing agencies. All 13 agencies are active in the business-to-business market. They were asked to be clear on their way of attracting new customers. Two different types of research were executed.

First, a multiple case study was conducted. 12 digital marketing SMEs participated in the semi-structured face-to-face interviews. The interviews were conducted to understand patterns in the acquisition practices. These interviews were conducted at two digital marketing events: DMexco in Cologne and Emerce eDay in Amsterdam. The results of the interviews provided data about customer acquisition practices, lacking resources, problems within the customer acquisition process and about success factors. The results of the multiple case studies created new insights in the field of customer acquisition.

Secondly, we conducted an ethnographic study to understand the dynamics and the lived experience of acquiring customers. This has led to a more in-depth understanding of customer acquisition at SMEs. Green Orange, a small and medium sized full service digital marketing agency, was the source of output of this ethnographic study. The results of this research provide insights in the meaning of the behavior of sales and marketing managers and made clear how a digital marketing SME deals with customer acquisition issues.

The results of this study indicate that SMEs make use of one main practice of attracting customers. Visiting events is apparently the road to success, and is therefore the most effective acquisition practice. Within this practice, SMEs are fulfilling different roles. SMEs can choose to visit an event by walking around, but a lot of the firms are also present with a stand, giving presentations, and so on. Their role at digital marketing events partly depends on their lacking resources. Limited marketing personnel, limited marketing budget and limited marketing expertise influence the way how the SME is doing customer acquisition. Visiting events is probably the most effective way for digital marketing SMEs to attract customers due to the fact that demand meets supply.

Next to events, other acquisition practices are effective as well. These other practices are mainly online channels. LinkedIn is used to make connections with professionals of potential customers. Thereby, this social network site enables digital marketing SMEs to send messages to potential customers about their way of doing business. Next to this, also writing blogs, the focus on SEO and the application of SEA are effective acquisition practices for SMEs. Because attracting customers is very important for long term profitability, SMEs should consider the application of the acquisition practices which are identified by this research.

PREFACE

My period at the University of Twente has come to an end. In June 2014 I completed the bachelor International Business administration by writing a bachelor thesis. At that time, I realized that writing such a thesis is the ultimate test of combining your skills and knowledge in order to write a paper which make you feel proud. I have this same feeling right now. Writing a master thesis is satisfying to do because you are making your own product. Thereby, it is the last thing which has to be done to earn the ''Master of Science'' degree.

I wanted to write a master thesis which can be practically used. For that reason I was searching for an organization which could help me achieving this. Green Orange, the best digital marketing agency in Oldenzaal, was the company where I was looking for. I learned a lot about digital marketing and about the way how such an agency is doing business. They invested both time and money in me. I would like to thank Green Orange for giving me the chance to develop myself in order to produce this master thesis. Especially Thomas Morselt, as my external supervisor, triggered me at moments when it was needed. I would like to thank him for his support.

Because I constantly wanted to know if I was on the right track, Raymond Loohuis as my first internal supervisor, was always be there to provide me with relevant feedback. He guided me in carrying out my research. In the past few months Patrick Bliek, as my second internal supervisor, helped me to fine-tune my thesis. I would like to thank Raymond and Patrick for their advice and their clear comments.

Zenderen, April 2016

Thomas Klaassen

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1 INTRODUCTION

1.1 Introduction to customer acquisition

During the last three decades, a lot of research was conducted on the relationship between organizations and customers (Berry, 1995; Morgan & Hunt, 1994; Reinartz & Kumar, 2002; Villanueva, Yoo & Hanssens, 2008). A reliable relationship between the organization and the customer starts with the way the organization approaches the customer acquisition process. The acquisition process is particularly important for firms competing in growth markets (Villanueva et al., 2008). For instance, firms active in the digital marketing industry can be considered as ‘’fast growing firms’’ (Fanning, 2013). ‘’For such firms, acquisition spending is the most important expense in the marketing budget’’ (Villanueva et al., 2008, p. 48).

Given the importance of acquiring customers, customer acquisition is a common topic in marketing science (Reinartz, Thomas & Kumar, 2005; Thomas, 2001; Villanueva et al., 2008). Following Thomas (2001), ‘’the customer acquisition process is part of the customer-firm relationship that begins with the consumers' first interaction with the firm and proceeds through the first purchase until the first repeat purchase’’ (p. 262). Customer acquisition is a phenomenon which a lot of companies have to deal with, but attracting new customers and developing sustainable relationships is a lot more difficult for larger as well as smaller firms. Yet, the literature suggests that larger firms face less difficulties in attracting new customers compared to smaller size companies (Venkataraman, Van de Ven, Buckeye & Hudson, 1990). However, customer acquisition is especially necessary for small and medium-sized enterprises (SMEs) to prevent themselves from losing the continuity of their business which is important to realize sustainable growth. For instance, in business markets there are relatively few customers, so the loss of even one customer can have serious consequences (Blythe, 2009). Furthermore, small organizations have less resources available in order to successfully doing business (Venkataraman et al., 1990).

1.2 Research gap

Despite the large number of SMEs, there is little known on how SMEs attract new customers including the practices employed. Given the differences in marketing budgets between larger and smaller firms, we argue that SMEs cannot fully rely on expensive means to attract new customers, for instance direct mail, broadcast, or television. Moreover, literature suggests that particularly SMEs lack marketing expertise (Huang & Brown 1999; Raymond, Brisoux & Azami 2001). Therefore, this thesis examines how managers in SMEs cope with these restrictions while attracting new customers.
The research question guiding this thesis effort is:

What are effective practices for SMEs to attract new customers, given the fact that, in general, smaller firms lack the resources to acquire customers professionally?

In order to answer this main research question, the following sub-questions need to be answered:

- *What specific problems does a SME face when it is attracting customers?*
- *How should a SME deal with their lack of resources in acquiring customers?*

1.3 Research scope

The aim of this study is to find out which acquisition practices should be used by service SMEs in the business-to-business sector. Green Orange (GO), a service SME active in the digital marketing industry, will be used as the empirical basis for this study. Mainly these type of firms are fast growing and have to deal with lack of resources (Fanning, 2013; Venkataraman et al., 1990). In addition, GO faces difficulties in attracting customers. To achieve the goal of this study, small and medium sized digital marketing agencies will be interviewed by face-to-face interviews. We want to get to know which customer acquisition practices are used by digital marketing agencies.

1.4 Practical and scientific relevance

The practical relevance of this thesis is to show limited resource service SMEs how they can attract new customers, and which specific practices should be applied in order to attract customers effectively. This will help SMEs to ensure the continuity of the business and to realize sustainable growth. The scientific relevance is that this study contributes to the literature about customer acquisition and retention. Up till now, it is known which practices should be used by large firms that are focusing on retention (Verhoef & Donkers, 2005). This paper contributes to the other side by providing empirical evidence about effective customer acquisitions practices which should be used by SMEs.

1.5 Outline of the paper

This paper is organized and divided into different sections. In this first section, customer acquisition is introduced. The research gap is discussed and the research questions are stated. In the second section, the theoretical framework will be described. This section provides information about the customer acquisition process, the acquisition practices and about the differences between large firms and SMEs. The third section is about the methodology which is used to execute this research. Both the research design as the way the data is analyzed will be discussed. After the methodology the results will be presented. The most relevant results will be highlighted. This chapter ends with giving answers to the two sub-questions. When this is known, the conclusion can be given. In this chapter, the answer to the main research question is presented. The last chapter is about is about the discussion. In this chapter the findings of this research are interpreted and the results will be compared to findings in existing literature in order to identify similarities and differences. In addition, a few perspectives are discussed which are relevant to take into consideration when additional research to customer acquisition is executed. After this, the theoretical contributions are discussed and the practical implications are presented as well. This chapter ends with a discussion about the limitations of this study and is complemented by providing some suggestions for future research.

2 THEORETICAL FRAMEWORK

2.1 Customer acquisition process

Acquiring new customers is a relevant process that consists of several stages, in which only certain prospects can be transformed into actual customers (D'Haen & Van der Poel, 2013). Following Thomas, (2001) ''the customer acquisition process is part of the customer-firm relationship that begins with the consumers' first interaction with the firm and proceeds through the first purchase until the first repeat purchase'' (p. 262). This process can also be considered as ''the sales funnel'' (Cooper & Budd, 2007; Patterson, 2007).

Before the customer acquisition process actually starts, the firm is delimiting the scope of companies which can be a potential customer of the firm. All potential customers, in a particular context, are called 'suspects' (D'Haen & Van der Poel, 2013). Thereafter, the firm makes a set of arbitrary rules. Suspects who meet these rules are transformed into prospects. The firm chooses the prospects from whom they think they will fit the way the firm is doing business. These prospects are called leads. The last phase of the customer acquisition process is about the transformation from leads into customers. The leads who are really interested in the firm, and thus becoming a client, are new customers (D'Haen & Van der Poel, 2013). This acquisition process is a time consuming activity. This is confirmed by salesmen A. Maskat, who states the following: ''It takes us (GO) more or less a year to convert the suspects into actual customers'' (personal communication, September 4, 2015). According to Trailer and Dickie (2006) almost 20% of a salesmen's time is spent on finding suspects in order to select the right prospects. Assessing the effectiveness of acquisition practices, which can be used by SMEs, probably helps to reduce the time spent on selecting prospects. This is important due to the fact that ineffective decisions in the customer acquisition process might result in a decrease of the overall firm performance over time (Hansotia & Wang, 1997). In the next section, the acquisition practices used by large firms is discussed.

2.2 Customer acquisition practices

The number of possible acquisition practices has increased through the fast development in interactive communication channels (e.g., e-mail, call centers and the internet) (Forrest & Mizerski, 1995; Peppers & Rogers, 1999). According to Verhoef and Donkers (2005) ''acquiring customers has become a more complex task than it used to be, because each channel has specific characteristics'' (p. 32). The following acquisition practices can be distinguished (Bolton et al., 2004; Coughlan, Anderson, Stern, & El-Ansary, 2001; Roberts & Berger, 1999): mass media, direct marketing, the internet, personal selling, intermediaries and word of mouth. Mass media channels are channels which can be used to reach a large audience. This acquisition practice includes television, radio and newspapers and magazines. Direct marketing is often used to acquire customers. This acquisition channel includes direct mailings and outbound telephone (telemarketing) (Verhoef & Donkers, 2005). La Stone and Wyman (1994) consider telemarketing as an acquisition practice to build a beneficial relationship between the customer and the company. Internet as a tool for customer acquisition can be used in a form of websites or e-mail. Personal selling is aimed at a limited amount of potential customers. Door-to-door selling and network selling are examples of this acquisition channel (Verhoef & Donkers, 2005). Different types of intermediaries are mainly dealers and agents (Coughlan et al., 2001). Word of mouth (WOM), or customer referrals, is a special type of acquisition channel: current customers of the firm acquire new customers for the firm by informing their network (friends, relatives, or colleagues) about the firm (Verhoef & Donkers, 2005). Next to these six practices, social media can also be applied to attract customers and can be added to this list (Michaelidou, Siamagka & Christodoulides, 2011). Kaplan and Haenlein (2010) define social media as: ''a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of User Generated Content'' (p. 61). Social media can be classified into blogs, collaborative projects (e.g. Wikipedia), social networking sites (e.g.

Facebook & Instagram), content communities (e.g. YouTube), virtual social worlds (e.g. Social Life) and virtual game worlds (e.g. World of Warcraft) (Kaplan & Haenlein, 2010).

Based on the literature, studies which conducted research in the field of acquisition practices (e.g. Verhoef & Donkers, 2005) attributed these practices to large firms. Because it is still unknown whether SMEs approach customer acquisition in the same way as large firms, and thus basically apply the same acquisition practices, we want to get to know what SMEs do in order to attract customers. Perhaps there are other acquisition practices which are applied by SMEs and which are not stated in the literature. When this is known, a comparison can be made with regard to the approach of customer acquisition between large and smaller firms. The assumption is that large firms approach customer acquisition differently compared to SMEs. Therefore the expectation is that not all the above practices are appropriate for SMEs. The reasons for this expectation are discussed in the following section.

2.3 Differences between large firms and SMEs

In general, both large and small firms have problems allocating the marketing budget to customers across different channels (Reinartz et al., 2005). Due to the fact that large firms have a greater marketing budget than small firms, the assumption is that smaller firms need to be more creative to be successful in customer acquisition. How a SME should deal with this relative limited marketing budget in order to acquire customers by applying the most effective practices is not clear yet. We assume that not all of the acquisition models presented here, are suitable for small firms. Probably, small firms cannot afford very costly acquisition practices like intermediaries or personal selling. Next to this difference in budget spending, Chen and Hambrink (1995) state that small firms differ from large firms in their competitive behavior. They consider competitive responsiveness as an important aspect to make a distinction between the two types of businesses. This aspect matters to performance (Chen & MacMillan, 1992). Large firms respond more quickly than their smaller counterparts due to a larger amount of slack resources (Smith et al., 1991). This is also due to the fact that larger firms have a greater reputation (Fombrun & Shanley, 1990; Sobol & Farrelly, 1988). Despite the fact that this can be considered as an advantage, it can also be seen as a disadvantage. Firms with a greater reputation feel more pressure to respond to actions of competitors. This is mainly because they have to cope with a lot of stakeholders which need to be constantly satisfied. For smaller firms it is relatively difficult to respond to actions of competitors because of resource constraints (Chen & Hambrick, 1995).

2.3.1 Main problem of SMEs

Following Hambrick, MacMillan and Day (1982) and Woo and Cooper (1982), small and large firms need to have their own strategies in order to successfully doing business. Because attracting customers is part of the strategy of the business, the studies of Hambrick et al. (1982) and Woo & Cooper (1982) imply that small firms should not do exactly the same as large firms to attract customers. One of the main differences between SMEs and large firms is that large firms have more resources than SMEs (Singh, 1990). Chen and Hambrick (1995) state that the abundance of resources help firms to compete with other firms. This is one of the main problems SMEs face in the process of customer acquisition.

In summary, it is not clear yet what SMEs need to do when they want to expand their customer base since the literature attributes customer acquisition practices to large firms. In this thesis, we want to get to know how SMEs approach the customer acquisition process. When this is clear, the findings of this study will be compared with the suggestions of the literature.
On the one hand, certain acquisition channels which are suggested by the literature, and which are attributed to large firms, might also be appropriate for SMEs. As long as those acquisition channels do not require certain resources which SMEs do not have. On the other hand, it might be that SMEs acquire customers completely different. This study basically tests whether the acquisition practices

which are used by large firms are also applied by SMEs. After completing this thesis, it is known what digital marketing SMEs do to acquire customers and if this corresponds with the suggestions of the literature.

3 METHODOLOGY

The theme of this master thesis is customer acquisition. Though this phenomenon looks quite straightforward, it can be interpreted in different ways. Customer acquisition can be assessed in terms of: optimization of the acquisition process, assessment of salesmen's quality, possibilities within the acquisition budget, etc. In this study, customer acquisition is specified to customer acquisition practices. *So it is about the ways which can be applied to get in touch with a potential customer*. Above all, this thesis investigated which effective acquisition practices are used by small and medium sized digital marketing agencies. Since little is known about customer acquisition at SMEs, exploratory research is conducted. Exploratory studies are executed to get new insights in a research field (Babbie, 2010). Because the nature of this research is exploratory our part is built on the principles of the grounded theory. ''Grounded theory is an inductive, theory discovery methodology that allows the researcher to develop a theoretical account of the general features of a topic while simultaneously grounding the account in empirical observations or data'' (Glaser & Strauss, 1967; Martin & Turner, 1986, p. 141).

3.1 Research strategy

The research strategy of this thesis is based on the research goal. A suitable research strategy that is often used in exploratory research is the case study approach (Shields & Tajalli, 2006). According to Eisenhardt (1989), ''the case study is a research strategy which focuses on understanding the dynamics present within single settings'' (p. 534). Within case study research, one or more cases can be involved. A case is "a phenomenon of some sort occurring in a bounded context, in effect, it is your unit of analysis" (Miles & Huberman, 1994, p. 25). In this thesis more than one firm is asked to share their knowledge about their customer acquisition strategy, in terms of practices. Since an important goal of this study is to explore differences between cases to finally replicate the findings across cases, the research strategy is considered as a multiple case study (Yin, 2003). Following Yin (2003) and Stake (1995), placing boundaries on a case helps to prevent the researcher from answering a question that is too broad. ''Binding the case will ensure that your study remains reasonable in scope'' (Baxter & Jack, 2008, p. 547). In this research the organizations in the cases are small and medium sized digital marketing agencies.

Two main reasons why this thesis should apply a multiple case study approach, is that the results of this type of study are considered as robust and reliable (Baxter & Jack, 2008) and a multiple case study design has the strength of generating novel theory (Eisenhardt, 1989; Yin, 1994). Generating the basis for a novel theory would be a satisfying final result because customer acquisition by SMEs is yet an unexplored scientific area. Vissak (2010) supports this, and states that case study research is appropriate for topics which did not attract much attention yet. Despite the fact that case studies have more advantages, like the possibility of generalizing results (Gummesson, 2003; Stuart et al., 2002; Tellis, 1997b), theory building (Dyer & Wilkins, 1991), understand how and why everything has happened in a certain way (Yin, 1994), there are also some drawbacks. Compared to survey methods, case studies are more time consuming and labor intensive (Daniels & Cannice, 2004; Leonard-Barton, 1990; Nieto & Peréz, 2000; Simon et al., 1996; Stuart et al., 2002; Voss et al., 2002). Nevertheless, the case study approach is applied. The solution for the drawbacks of this research strategy is offered in the next section.

3.2 Case selection and sampling

Since a multiple case study design is applied, a number of cases need to be selected. In this study all organizations in the cases are small and medium sized digital marketing agencies. Two criteria were relevant to determine if a firm is a small and medium sized digital marketing agency: size and industry. Size is in terms of number of employees, turnover and total assets. A firm which can be considered as small or medium sized has less than 250 employees or a turnover less than 50 million euro or a value of total assets less than 43 million euro (CBS, 2015). The other criterion – industry – is about the business environment which a firm is active in. As just mentioned, firms need to be active in the digital marketing industry, otherwise they cannot be part of the sample. Those digital marketing firms do business according to the following definition: ‘’Digital marketing consists of leveraging the unique capabilities of new interactive media (e.g. World Wide Web, online services, proprietary dial-up services) to create new forms of interactions and transactions between consumers and marketers and secondly, digital marketing consists of integrating interactive media with the other elements of the marketing mix’’ (Parsons, Zeisser & Waitman, 1998, p. 32). Firms which are doing business according to this definition are mainly full service digital marking agencies. These are firm which are broadly oriented and are able to add value to different aspects. In contrast to this, there are also firms which are only selling ‘’digital marketing tools’’, such as an online publication or a specific software tool. Those type of firms are not included in this research.

The sample is the result of the case selection. The total sample depends on how the field research is conducted. The SMEs are reached by meeting them at two digital marketing events: DMexco in Cologne and Emerce eDay in Amsterdam. At both events there were firms which offer digital marketing services. Before visiting the events it is tried to make an overview including all companies who would be present at each event. But this was not possible. The sample is chosen on the basis of the criteria as stated in the previous subsection and is therefore not random. Due to the fact it was not possible to know which companies would be present at each event, and due to the fact the companies need to fit the predefined criteria, a combination of an opportunistic sampling strategy and a purposive sampling strategy is chosen. An opportunistic sampling strategy is flexible and concerns making sampling decisions at the moment when the data will be collected (Ritchie & Lewis, 2003). This sampling strategy enables the researcher to compose an appropriate sample. The other strategy, purposive sampling, ‘’is a type of non-probability sampling in which the units to be observed are selected on the basis of the researcher’s judgment about which ones will be the most useful or representative’’ (Babbie, 2010, p. 193). All firms which are chosen to be part of the sample, and thus participated in this research, are the units of analysis. The final sample consists of 13 firms which are small and medium sized full service digital marketing agencies.

Next to the multiple case studies, ethnographic research is conducted in order to identify additional insights. For one of the 13 firms, we applied an *organizational ethnography* method. This term is defined as ‘’a method of inquiry through which data are collected in companies by living among those who are the data’’ (Rosen, 1991, p. 5). This way of collecting data focuses on the meaning of the behavior of the research unit(s). Ethnographic case study (ECS) research can be applied to one or more cases (Visconti, 2010). ECS research can be classified in ethnography of marketing, which studies ‘people in organizations carrying out the activities of marketing management’ and market oriented ethnography, which focuses on ‘analyzing the company’s clients, regardless of the product or service being traded’ (Visconti, 2010, p. 29).

This study is aimed at ethnography of marketing because we wanted to get to know the meaning of the behavior of the marketing and sales managers regarding customer acquisition at one specific firm. Green Orange (GO), a digital marketing agency, is used for this ethnographic research. This firm is a SME and therefore has to deal with resource constraints. One of their core problems is that they face more and more difficulties in attracting new customers. GO is active in the B2B market and they provide customers with a service in a way the customer performs much better in the online and digital environment. In other words, GO’s customers are provided with a ‘digital strategy’. This digital strategy can occur in the form of building a new website, designing online ads, advising customers how to act on social media, how to improve their e-mail marketing, etc. This ethnographic study is conducted after the regular case study research and is executed to gain in-depth insights and to understand the lived experience.

3.3 Data collection

Since digital marketing events are visited to reach digital marketing agencies, the choice of how to collect all data was obvious. Face-to-face interviews are conducted, as a suitable data collection method within case study design (Eisenhardt, 1989), to collect data. A face-to-face interview is ‘’a qualitative interview which is based on a set of topics to be discussed in-depth'' (Babbie, 2010, p. 318). This manner has several advantages. The response rate is 80 to 85 percent, which is relatively high compared to an e-mail questionnaire for instance. In addition, ''don't knows'' and ''no answers'' are minimized by conducting this kind of interview (Babbie, 2010). Within this type of interviewing, there are different forms: structured interviews, semi-structured interviews and open interviews (Knox & Burkard, 2009). Structured interviews are highly standardized and questions are preset (Knox & Burkard, 2009). The second form, semi-structured interviews, consist of open-ended questions based on the focus of the research and is developed before data collection actually takes place. The goal is to obtain specific information, but there is more flexibility in asking about certain aspects in more detail (DiCicco-Bloom & Crabtree, 2006). The last form is an open interview. In this form, the interviewer has all the freedom to ask whatever he wants, without asking the same questions to every respondent (Kvale, 1996). In this study, the semi-structured interview is applied. The open interview is not appropriate because it impedes making a comparison of the acquisition practices used among all SMEs included in the research. The structured interview is not appropriate as well because the result of each interview should lead to new insights. These new insights can be obtained by asking more questions about a specific and unexpected aspect. The semi-structured interview ''allows creativity and flexibility to ensure that each participant's story is fully uncovered'' (Knox & Burkard, 2009, p. 567).

These semi-structured interviews with the participants were not recorded. This was due to the initial expectation that recording the interview would result in more pressure and therefore would impede the respondent giving more relevant answers. Directly after each interview, extensive field notes were made. This way of collecting data is based on the assumption that the respondents experience a less unforced atmosphere and are therefore more willing to give in-depth answers. This way of making field notes is appropriate in ethnographic studies such as this research (Corbin & Strauss, 1990; Emerson, Fretz & Shaw, 2011). When the notes of the answers of the respondent were written on paper, the interview was shortly evaluated in order to conduct the next interview more successfully. This procedure is constantly being applied. The field notes are the raw data of this research.

The semi-structured interviews are mainly conducted with sales managers, or other delegates with a comparable function, of small and medium sized digital marketing agencies. The firms are treated anonymously. This means that the names of the salesmen and the names of the company are not used in this research, except for GO which is used for ethnographic research. The questions included in the interview with the digital marketing agencies can be found in appendix A. These interviews took place at the DMexco event and at Emerce eDay, places where digital marketing agencies are networking, holding seminars, giving presentations and trying to persuade potential customers of buying their service. Within the data collection process, only primary data is collected. There is no secondary data involved. After the data was collected, the data is analyzed.

3.4 Data analysis

Since this thesis is based on qualitative research, we needed to execute qualitative data analysis (QDA). QDA is the examination and interpretation of observations (Babbie, 2010). So, this process is mainly about extracting meaningful content out of the collected data. Due to the limited knowledge of the phenomenon customer acquisition at SMEs, a grounded theory approach is chosen. One of the notable aspects of this theory is the systematically and sequentially analysis of data directly after the collection of the first data. Corbin and Strauss (1990) claim that ''the analysis is necessary from the start because it is used to direct the next interview and observations'' (p. 6). This should contribute to collect more relevant data. The use of the grounded theory approach has lead to a situation wherein the questions included in the face-to-face interviews were constantly subject to minor changes.

In this study, the purpose is to describe the effective acquisition practices which are used by SMEs. All the descriptions of these acquisition practices are compared and presented as a coherent summary which is a proper representation of what all the respondents have said about customer acquisition. This approach is called a *cross-case analysis*. This method is explained as the comparison of the units of analysis in order to find similarities and differences in activities, processes and characteristics (Khan & VanWynsberghe, 2008; Babbie, 2010). After conducting the cross-case analysis, the findings of this study were compared with suggestions of the literature to identify whether SMEs acquire customers by applying the same acquisition practices as large firms. The reason for choosing a cross-case analysis was to make sure that the most relevant data would be extracted from all the available data.

Obviously, all the gathered data from the interviews was not directly usable: the qualitative data needed to be coded. According to Miles and Huberman (1994) coding is the organisation of raw data into conceptual categories. They suggest that QDA, in the form of coding, consists of three procedures. The first one is data reduction. At this stage, all data should be organized and irrelevant data should be discarded. All information given by the respondents are initially written on paper. These field notes were sometimes in the form of complete sentences and sometimes in the form of catchwords. In this data reduction phase, information is extracted of the field notes and only relevant data is added to a document in a way the answers are phrased clearly and consistently. According to Corbin and Strauss (1990), theories cannot be developed with simply raw data. They claim that it is essential to elaborate on the raw data by first giving them conceptual labels in order to finally create categories. ''Over time, categories can become related to one another to form a theory'' (Corbin & Strauss, 1990, p. 7).

Certain categories are composed in order to compare the cases properly. These categories are based on the remaining data after the data reduction phase. With regard to the first category, all respondents explained how they attract new customers. During the interview they were asked to specify their customer acquisition strategy by giving specific ways to attract customers. The first category that resulted from this main question is *''customer acquisition practices''* (1). This category is used to conduct the cross-case analysis. The remaining categories are excluded with regard to the cross-case analysis and provided additional insights. Regarding the determination of the second category, firms were asked how they deal with their resources. The respondents started giving their answers by providing the denomination of missing resources. The following category that resulted from this second question is therefore *''lacking resources''* (2). The following category is determined on the basis of their description of the customer acquisition process. During their description how they convert their suspects (D'Haen & Van der Poel, 2013) into actual customers is asked how they cope with upcoming issues. The following category that resulted from this third question is *''problems customer acquisition process''* (3). The last category is the result of the question about relevant factors to focus on when attracting a potential customer. The respondents were asked what factors they bring in when having the first contact with a potential customer in order to increase the chance of adding that new customer to their list of existing customers. The majority of the respondents spoke about how they succeed in attracting prospects. Their way of answering this question resulted in the following category: *''success factors''* (4).

After this first procedure, which is considered as the data reduction phase and subsequently determination of categories, the second procedure took place. The second procedure was concerned with data display. Miles and Huberman (1994) state that this is a continuous process whereby data should be displayed in the form of charts, networks or other graphical formats. In this thesis, the data is displayed in tables and diagrams.

The last procedure is about conclusion drawing/verification. The analysis of the findings should be in a form of drawing conclusions from the results. Thereafter, the initial conclusion needs to be verified. Within this coding process, the codes should be *valid* (accurately reflection what is being researched), *mutually exclusive* (codes should be distinct) and *exhaustive* (all relevant data should fit into a code) (Miles & Huberman, 1994). These criteria were kept in mind when the data was analyzed. The results are presented when the coding process was finished.

4 RESULTS

The previous chapter handled the research sample, the data collection and the data analysis. In this section, both the results of the multiple case study design and the results of the ethnographic research are presented. First, an overview of the findings is given. This chapter ends with a section about the analysis of the findings. A cross case analysis is conducted in order to find differences and similarities between the cases, which is mainly focused on the acquisition practices used by each digital marketing agency.

4.1 Overview of the findings

The results of the face-to-face interviews with the 13 digital marketing agencies are presented in this section. Each case is treated separately according to the predefined categories. All the 13 cases are coupled to the following four categories:

Customer acquisition practices *(1)*

Lacking resources *(2)*

Problems customer acquisition process *(3)*

Success factors *(4)*

The results of the multiple case study are presented in table 1. The separate cases are stated in the columns and the four categories are stated in the rows. The acquisition practices used by every firm are specified by making use of blocking scheme which is placed on page 17, 18 and 19.

Table 1: Overview of the findings.

		Cases											
		Case 1	*Case 2*	*Case 3*	*Case 4*	*Case 5*	*Case 6*	*Case 7*	*Case 8*	*Case 9*	*Case 10*	*Case 11*	*Case 12*
Categories	*Customer acquisition practices (1)*	-Advertising in Emerce -SEO and SEA -Visiting events	-Tele-marketing - LinkedIn and blogs -Visiting events	- Advertising in Emerce - LinkedIn and blogs -Visiting events	-Tele-marketing -SEO and SEA -Blogs -Visiting vents	-SEO -Visiting events	-Tele-marketing -LinkedIn -Visiting events	-LinkedIn -Visiting events	- E-mail marketing -Webinars -Visiting events	-SEO -Visiting events	-SEO -Youtube and LinkedIn -Webinar -Events -Seminar	-Blog and Video Blog -Visiting events	-SEO -Blogs -Webinars -Visiting events
	Lacking resources (2)	-Limited marketing personnel	-Limited marketing budget	-Limited marketing expertise	-Limited marketing expertise	-None	-Limited marketing expertise	-Limited marketing expertise	-Limited marketing personnel	-Limited marketing expertise -Limited marketing budget	-Limited marketing expertise	-Limited marketing expertise -Limited marketing personnel	-None
	Problems customer acquisition process (3)	-Customer expectations are too high	-Business model limitations -Rejecting customer demand	-Lead time -Rejecting customer demand	-Miscommunication	-None	-Lead time	-Mismatch corporate culture	-Customer expectations are too high	-Miscommunication -Wrong estimations	-Not capable to identify core problems customers	-Potential customer preparation takes too long[7]	-Distribution marketing budget -Misunderstanding core problems potential customers
	Success factors (4)	-Pleasant first customer contact -Relevant references -Knowing problems[1]	-Praise yourself -Relevant references	-Cooperating[2] -Acceptation and appreciation[3]	-Pleasant first customer contact -Relevant references -Listening[4]	-Praise yourself -Relevant references	-Providing additional insights -Telling about interesting cases	-Being informative -Spotting opportunities	-Relevant references -Knowing problems[5] -Why us?[6] -Praise yourself	-Relevant references	-Pleasant first customer contact -Relevant references -Broadly oriented	-Corporate culture alignment -Relevant references -Broadly oriented	-Praise yourself -Relevant references -Flexibility

Table 2: Blocking scheme.

Case 1

This digital marketing agency is acquiring her customers by applying the following acquisition practices: *advertising in a magazine, SEO, SEA and visiting events*. This firm is convinced of a customer acquisition strategy that consist of more than one practice. Their first practice is about advertising in the digital marketing magazine Emerce. They believe that displaying ads in this magazine help them to acquire customers. Next to this, search engine optimization and search engine advertising are also practices which are being applied. This firm knows that a lot of potential customers look for a digital marketing agency by making use of Google. Search Engine Optimization and Search Engine Advertising are tools which are used by this firm in order to generate more leads. This firm is convinced which acquisition practice is the most effective: visiting digital marketing events. They are fulfilling more than one role at an event: they are giving presentations together with their clients, sponsor events and they are present with a stand.

[1] Knowing the core problems of the potential customer

Case 3

This organization is acquiring her customers by applying the following acquisition practices: *advertising in a magazine, LinkedIn, blogs and visiting events*. This firm is also convinced of a customer acquisition strategy that consists of more than one practice. Their first practice is about advertising in the digital marketing magazine Emerce. They believe that displaying ads in this magazine help them to acquire customers. Their second practice, LinkedIn, is a way to contact employees of other companies which are a second or third degree connection with someone of the digital marketing agency. Just simply sending them a message via LinkedIn is the way which is mostly applied. In addition, writing blogs about digital marketing concepts and share them among different social media channels is effective due the belief that sharing knowledge triggers potential customers. Also this firm is saying that visiting digital marketing events is the most effective acquisition practice. They are executing three different roles at such an event: they are giving presentations themselves, sponsor events and they are present with a stand.

[2] Cooperating with the customer is the key to success
[3] Creating acceptation and appreciation to the value proposition

Case 2

This company is acquiring her customers by applying the following acquisition practices: *telemarketing, LinkedIn, blogs and visiting events*. This firm is also convinced of a customer acquisition strategy that consists of more than one practice. Their first practice is about ''cold acquisition''. This is simply calling companies to ask them if they are interested in the services which the digital marketing firm is providing. Their second practice, LinkedIn, is a way to contact employees of other companies which are a second or third degree connection with someone of the digital marketing agency. Just simply sending them a message via LinkedIn is the way which is mostly applied. In addition, writing blogs about digital marketing concepts and share them among different social media channels is effective due the belief that sharing knowledge triggers potential customers. The most direct acquisition practice which is used by this firm is about visiting events. This firm visits digital marketing events by being present with a stand. Next to this, they walk around and try to start a conversation with sales representatives of potential customers.

Case 4

This firm is acquiring her customers by applying the following acquisition practices: *telemarketing, SEO and SEA, blogs and visiting events*. This firm is combining these practices. Their first practice is about ''cold acquisition''. This is simply calling companies to ask them if they are interested in the services which the digital marketing firm is providing. They believe they are only successful if you contact persons with whom you have a second- or third degree connection. SEO and SEA as their second practice are also effective for them. This firm knows that a lot of potential customers look for a digital marketing agency by making use of Google. Search Engine Optimization and Search Engine Advertising are tools which are used by this firm in order to generate more leads. Their third practice, writing blogs about digital marketing concepts and share them among different social media channels, is effective due the belief that sharing knowledge triggers potential customers. The most used acquisition practice of this firm is visiting events. They are active on many aspects: they let their partners present, sponsor events, they are present with a stand and they are often a partner of an event.

[4] Listen to the core problems of the prospect

Case 5

This company is acquiring her customers by applying the following acquisition practices: *SEO and visiting events*. They believe they do not need more than these two practices and know that a lot of potential customers come to them. Their first practice, search engine optimization, is important for them. This firm knows that a lot of potential customers look for a digital marketing agency by making use of Google. Search Engine Optimization is a tool which is used by this firm in order to generate more leads. They believe that being present at a lot of digital marketing events is crucial for them firm. Most of the time they have more than one role at an event: they are giving presentations themselves, they are sponsoring events and they are present with a stand.

Case 6

This organization is acquiring her customers by applying the following acquisition practices: *telemarketing, LinkedIn and visiting events*.

The combination of these practices helps to generate new leads. Their first practice is about ‘’cold acquisition’’. This is simply calling companies to ask them if they are interested in the services which the digital marketing firm is providing. Their second practice, LinkedIn, is a way to contact employees of other companies which are a second or third degree connection with someone of the digital marketing agency. Just simply sending them a message via LinkedIn is the way which is mostly applied. The most direct acquisition practice which is used by this firm is about visiting events. This firm visits digital marketing events by being present with a stand, but they are also giving presentations and sponsor events.

Case 7

This digital marketing agency is acquiring her customers by applying the following acquisition practices: *LinkedIn and visiting events*.

They believe these two practices are proper ways to attract potential customers. Their first practice, LinkedIn, is a way to contact employees of other companies which are a second or third degree connection with someone of the digital marketing agency. This social media channel is essential for them to attract customers. Just simply sending them a message via LinkedIn is the way which is mostly applied. Next to this social media channel, visiting events is the other way to be successful in attracting customers. Most of the time they have more than one role at an event: they sponsor events and they are present with a stand.

Case 8

This firm applies the following acquisition practices: *e-mail marketing, webinars and visiting events*. This means that this firm is convinced of a customer acquisition strategy that consist of more than one practice. Their first practice is about sending e-mails to both current and potential customers. Just simply sending e-mails about the qualities of this firm to other companies lead to new customers. In addition, they strongly believe that sending newsletters to current customers encourage them to recommend the digital marketing agency to potential customers. Next to this e-mail marketing practice, this company is also making use of the acquisition channel webinars. Sharing their knowledge by giving an interactive presentation on the internet is a successful way to attract customers. In contrast to these online acquisition practices, this firm is also visiting digital marketing events. The sales representatives of the firm walk around and try to start a conversation with the representatives of potential customers. In addition, they are also present with a stand.

[5] Knowing the core problems of the potential customer
[6] Turn it around by asking the prospect: ‘’why us?’’

Case 9

This digital marketing agency is acquiring her customers by applying the following acquisition practices: *SEO and visiting events*. They believe these two practices are proper ways to attract potential customers. Their first practice, search engine optimization, is important for them. This firm knows that a lot of potential customers look for a digital marketing agency by making use of Google. Search Engine Optimization is a tool which is used by this firm in order to generate more leads. They are convinced of the power of digital marketing events. Normally, they do a lot of research before deciding to visit a specific event. They want to know which potential customers come to the event. Most of the time they fulfill more than one role at an event: they are sponsoring events and they are present with a stand.

Case 10

This firm is acquiring her customers by applying the following acquisition practices: *SEO, YouTube, LinkedIn, Webinar, Seminar and visiting events*. Relatively seen, this company makes use of a lot of practices. Their first practice, search engine optimization, is important for them. This firm knows that a lot of potential customers look for a digital marketing agency by making use of Google. Search Engine Optimization is a tool which is used by this firm in order to generate more leads. Their second practice, YouTube, is a platform to show ads to potential customers. Visual content is helps potential leads to understand digital marketing better. These ads are viewed before certain YouTube movies start. Next to this, the firm is also giving webinars and seminars. These practices enable potential customers to really understand what the firm is doing and to ask questions. Seminars are applied when the potential customers already have a second or third degree connection with the digital marketing agency. The last practice which is used by this firm is about visiting digital marketing events. They are executing two different roles at such an event: they are a sponsor of an events and they are present with a stand.

Case 11

This organization is acquiring her customers by applying the following acquisition practices: *blogs, video blogs and visiting events*. This means that this firm is convinced of a customer acquisition strategy that consist of multiple practices. Their first practice, blogs and video blogs, is content related. This firm believes that sharing relevant content is the way to success. The digital marketing agency knows that lots of potential customers use Google to find the right party to do the job. Their opinion is that writing blogs and creating video blogs, has the highest success rate in attracting those potential customers. The subject of the blog is most of the time coupled to the solution which can be offered by this firm. Next to this content related acquisition practice, visiting events is a practice which is also essential for them. This firm is active at digital marketing event by fulfilling the following roles: giving presentations, sponsoring events and being present with a stand.

[7] The cross-channel marketing strategy does not work efficiently

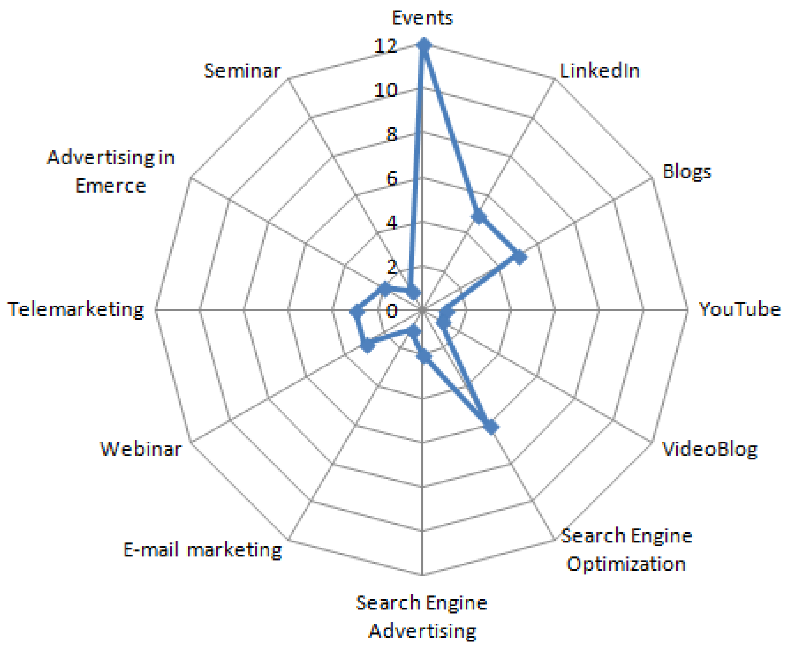
Case 12

This company is acquiring her customers by applying the following acquisition practices: *SEO, blogs, webinars and visiting events*. Their opinion regarding their first practice, search engine optimization, is something which should be an obvious practice for every firm. They believe that the potential customers' decision to choose for a digital marketing agency depends on what they find on Google. Their second practice, blogs, is related to SEO. Their blogs are placed on their own website in order to improve their SEO and to show their knowledge. Next to this, the agency is also making use of the acquisition channel webinars. Sharing knowledge by giving an interactive presentation on the internet is a successful way to attract customers. Illustrating problems and showing how the digital marketing agency can solve these problems by giving an online presentation is something that potential customers think is interesting. Their final practice is about visiting events. Besides visiting digital marketing events by being present with a stand, they are also organizing events themselves.

4.2 Analysis of the findings

First, the findings with regard to the customer acquisition practices will be analyzed. This is done by executing a cross-case analysis. The acquisition practices of the different cases will be compared in order to see differences and similarities. A radar chart is created to have an overview how often the specific acquisition practices are used. These numbers are presented in graph 1. The most used acquisition practice, events, is further specified in graph 2.

Secondly, the remaining three categories will be analyzed separately in order to identify further insights. Lastly, an overall analysis of the findings is conducted which forms the basis for drawing general conclusions. Before each category will be analyzed in-depth, a short description is given.



Graph 1: Radar chart customer acquisition practices

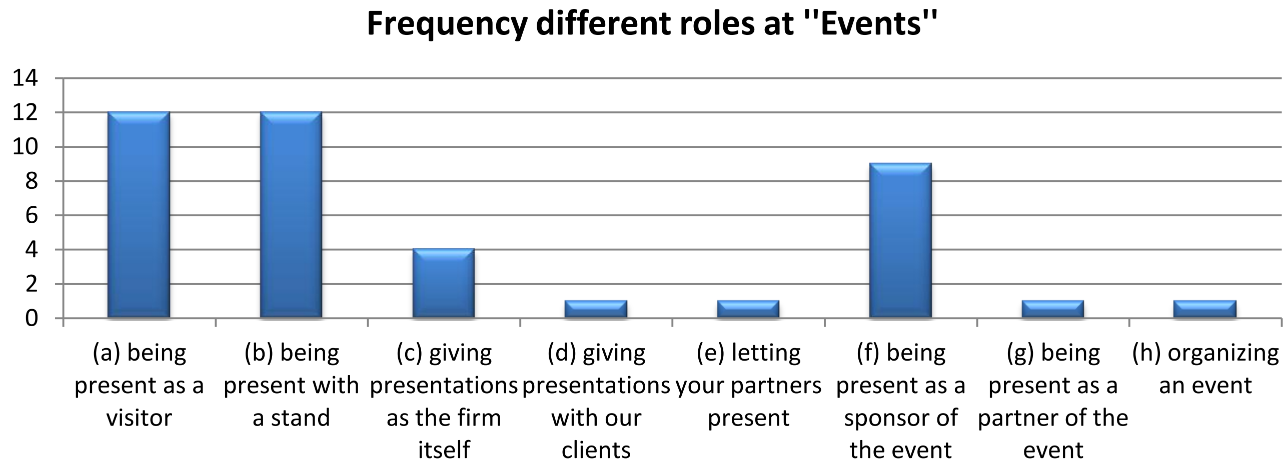
4.2.1 Cross-case analysis |Customer acquisition practices|

One of the most notable customer acquisition practices is *''events''*. This channel is mostly used to attract customers. One thing should be noticed, the interviews are conducted at events. Although, events do not have to be applied to attract customers, it can also be a way of gaining knowledge and visiting presentations of other firms for instance. Despite the fact that this mindset is one of the possibilities, it was not the intention of the respondents which visited the DMexco and the Emerce eDay event.

Within the acquisition practice ''events'', firms can do different activities in order to attract new customers. The following roles are applied: being present as a visitor (a), being present with a stand (b), giving presentations as the firm itself (c), giving presentations with our clients (d), letting your partners present (e), being present as a sponsor of the event (f), being present as a partner of the event (g), organizing an event (h). These roles are presented in graph 2. Obviously, the most common way which is applied by firms is ''being present as a visitor''. Every firm unconsciously applied this role. The other most common way is ''being present with a stand''. All interviewed firms were present at the event with a stand. The second most common way is ''being present as a sponsor of the event''. Three of the four firms applied this role. The following most popular role is ''giving presentations as the firm itself''. One of the three firms applied this role. The remaining roles are all applied by only one firm.

In-depth analysis regarding the application of the most used practice: Events

These findings imply that every firm is convinced of the customer acquisition power of events, but that the positioning at events differs among firms. The mindset of each firm is based on the belief that acquiring customers by being present with a stand is for sure an effective practice. This way is the most popular one. Certain firms think they can achieve more regarding customer acquisition by undertaking additional activities. Those activities refer to the roles which are applied with regard to events. The reasons why certain firms choose for these event specific roles is discussed later on in the discussion section of this thesis.



Graph 2: Frequency different roles at ''Events''

Next to the customer acquisition practice ''events'', there are more practices which are used effectively among certain firms. The second most popular acquisition practice is *''social media''*. This general term is used to cover the acquisition practices blogs, video blogs, LinkedIn, and YouTube. One thing which have to be mentioned is the difference between a direct- and indirect practice. LinkedIn can be considered as a direct practice. It is a medium which is mainly used to connect with people by sending an invitation. Thereby, LinkedIn can serve as a platform to share interesting content like blogs and vlogs (video blogs) for instance. In some of the cases, LinkedIn is related to these indirect sub-practices. Blogs as a standalone medium are mainly used as a way to share knowledge. Blogs can be written by firms in order to trigger potential customers to show what they know, and how their specific knowledge is used. The same applies to vlogs but then in the form of a video.

With regard to customer acquisition, LinkedIn and blogs are the most popular practices among the social media channels. Vlogs are used by only one firm. The other social media channel, YouTube, is used by one firm as well. This means that SMEs do not see visual content, in the form of a video, as an effective way to attract customers. In addition, other social media channels are apparently not considered as an effective practice to attract customers. Probably these practices are more appropriate for informal contact.

The third most popular customer acquisition practice is *''internet marketing''*. This general term is used to cover the acquisition practices search engine optimization (SEO), search engine advertising (SEA) and e-mail marketing. The most common way which is applied by firms is SEO. 50% of the respondents say that they use SEO as an effective practice to attract customers. Obviously, SEO is an indirect way since having a conversation through applying SEO is not possible. It is assumed that lots of firms use Google to find something they want to know or have. SEO contributes to the amount of views the websites of the companies gets. The better the website can be found, the bigger the chance the firm has to get in touch with a potential customer. By elaborating on the use of Google, Google Adwords is a tool which is used by firms to attract potential customers. SEA works more or less the same as SEO, except the fact that SEA costs money and SEO not. Those ads are mainly displayed on the right side of your screen. 16,7% of the respondents apply this practice. Although e-mail marketing is assumed to be used by lots of companies, it is apparently not a very popular practice with regard to customer acquisition. Only one firm applies this sub-practice.

The fourth most popular acquisition practice is *''webinar''* (web seminar). 25% of the respondents use this practice to attract customers. This practice is quite an effective way to attract customers. Two main reasons why firms probably like this practice are the fact that this channel enables real time communication and additionally saves costs and time.

The following practice is ''*telemarketing''*. As discussed in chapter two, there are several forms of direct marketing. In this research, only telemarketing is applied by firms. This practice is used by 25% of the respondents. With telemarketing is mainly out-bound telephone contact meant. The respondents talk about ''cold calling''. It is assumed that this is an annoying practice. Most of the time, the company that receives the call is not really waiting for it. The firms that apply this practice made clear that it is crucial to prepare the ''cold-calling conversation''. The story that is told to the other firm should be short and clear. Thereby, cold calling is effective when it is not used to create brand awareness, but only when the digital marketing agency is convinced that other firms already know what they are doing.

The sixth most effective practice is ''*advertising in magazines''*. As discussed in chapter two, mass media can be divided in several forms. But some of the respondents only used ''magazines'' as the only sub-practice which is effective for them to attract customers. Only two firms advertise in a magazine. Emerce is a magazine which is seen as an important media tool to attract customers. Obviously this practice is indirect due to the fact no direct conversation takes place when reading the ad. Both respondents made clear that they are advertising in a magazine to increase their brand awareness. The more often potential customers read about the digital marketing agency, the chance of willing to get in touch with them is growing substantively.

The last effective acquisition practice is ''*seminar*''. This practice is adopted by only one firm. For this firm, the use of this channel results in new customers. They want to have face-to-face contact with visitors in order to trigger visitors to ask questions and to come up with new ideas and suggestions. The explanation for the fact that giving seminars is not a very popular practice has probably to deal with the fact that giving a seminar is an intensive and time consuming activity.

4.2.2 Analysis category two |Lack of resources|

The category ''lack of resources'' can be divided into three sub-categories. The three sub-categories which can be distinguished are limited marketing budget (1), limited marketing expertise (2) and limited marketing personnel (3). The last sub-category is basically a capacity problem. The sub-categories can be translated into the following three situations:

(1) The firm has not got enough money to expand their customer acquisition approach. This can be the result of the choice of the management board to invest in other activities which leads to a relatively low marketing budget.
(2) The firm does not have capable employees with required qualities. In that case, the board of directors is perhaps incapable of contracting valuable employees. Other reasons can be that the board of directors is not aware of the need of training of their employees, or they need experienced people which are already employed at other companies.
(3) The firm does not have enough employees in house to execute the customer acquisition strategy they have in mind. Reasons for this can be for instance: no room for more employees, other employees think they can do the job without the help of more colleagues, or there is no money to contract more employees.

The most common resource problem is limited marketing expertise (2). In most cases, firms do not have sufficient employees with excellent qualities.

4.2.3 Analysis category three |Problems customer acquisition process|

The third category cannot simply be divided in a few sub-categories. However, there are more firms which face the same problems. The following problems are problems which occur at more firms:

(1) *Customer expectations are too high*. The potential customers do not have the knowledge about the work of the digital marketing SME. The firm in case 1 made clear that their potential customers sometimes overestimate the capabilities of the firm: ‘’They think we can create the new Facebook’’.

(2) *Rejecting customer demand*. This is simply the fact of already having more than enough projects which need to be finished. When more potential customers would be attracted, current customers will be victim.

(3) *Lead time*. When this is the case, firms do probably need a lot of time to persuade the potential customer of being valuable for them. Next to this, sometimes the lead time cannot be really influenced by the SME itself because the potential customers is simply delaying the acquisition process.

(4) *Miscommunication*. The assumption is that the SME and the potential customer do not have the same level of ‘’digital marketing knowledge’’. If the SME is not aware of this, the potential customer does not want to cooperate with the SME because they understand something differently than what the SME means.

4.2.4 Analysis category four |Success factors|

The last category is ‘’success factors’’. The success factors which are stated in table 1 are considered as the main factors which contribute the most to convert the potential customer into a client. The success factors together, which are applied by the firm, basically result in a ‘’first conversation strategy’’. There is one success factor that is recognized by 75% of the firms. Giving relevant references is apparently the way to success. Making potential customers enthusiastic by telling about recent work is effective in the first step to convert the potential customer into a new customer. Potential customers wanted to have some form of confirmation before they decide to cooperate with the SME. In addition, the potential customer can estimate the capabilities of the SME better when they know some of their projects.

Another factor which can be influenced less directly is ‘’pleasant first customer contact’’. Both parties should have a match on the basis of the first conversation. This match will eventually lead to a new lead. This is based on the assumption that cooperating with each other would be a lot more easy when both firms more or less like each other.

Two firms apply a strategy concerned with telling the potential customer that they, as a digital marketing agency, are the best. Praising their own work is the key to success. Although two firms apply this ‘’conversation strategy’’, it appears that this strategy is not the most effective way to attract potential customers. This is based on the assumption that potential customer usually do not like certain ‘’bluffing stories’’, they often see it as a way of camouflaging shortcomings.

4.2.5 General analysis of the findings

The four separate categories which are discussed above are combined in this paragraph in order to identify further insights. Given the results, one of the main notable aspects is about the link between the categories customer acquisition practices and lacking resources. Within these categories, the link between the practice ‘’events’’ and the lacking resource ‘’limited marketing budget’’ provides a worth mentioning insight. 9 of 12 firms do *sponsor an event*. 8 out of these 9 do not recognize the problem of *limited marketing budget*. This means that if the firm has a sufficient marketing budget, they are in most cases sponsoring an event. So sponsoring an event is seen as a valuable activity to attract new customers if there is enough money. One of the other notable aspects is the relationship between the categories lacking resources and problems customer acquisition process. When the firm recognizes the *limited marketing expertise* as a lacking resource, the chance they face a problem of *miscommunication* is present. Both firms that have this kind of problem also have the same lacking resources. This basically means that communication problems between potential customers and digital marketing SMEs can be prevented by having more qualified personnel. Qualified personnel in terms of having competences which can be used to clearly explain the potential customer what is the SME is doing and what is actually meant. Another insight that became clear when analyzing the overview of the findings is aimed at the relationship between the category lacking resources and the category success factors. Firms which have successfully attracted new customers by *praising themselves* at the first conversation with the potential customer do not recognize the *limited marketing expertise* as a lacking resource. This deals with the fact that SMEs with (over)confident personnel are convinced they are providing the best services and the best final product. They often do not realize that when they fail to attract the potential customer is the result of having employees which lack marketing knowledge.

Contradicting findings

Some of the individual cases provide notable insights which are not considered as logic. The most contradicting finding can be found in the results of case 4. One of their success factors is ''listening to the core problems of the prospect''. Despite the fact this firm knows the relevance of this success factor, it is remarkable that they experience miscommunication problems between them and the potential customer. It is assumed that when paying attention to the problems of the potential customer, the firm should not face certain miscommunication problems.

4.3 Results ethnographic research

An ethnographic study was conducted after the execution of the case study research. The business culture of GO towards customer acquisition is discussed in this section. In addition, the meaning of behavior and the ground on how their choices are made are also discussed in this sub section. In a 5-month period, September 2015 till January 2016, sales and marketing managers are constantly observed, periodically asked what the status of their contact with potential customers is, and they are interviewed a few times. In September 2015, Arnold Maskat, the main sales man of GO, described their customer acquisition strategy as ''We do what we think is right''. Their main activity was focused on visiting events in order to generate new leads by having conversations with marketing and sales managers of large firms. In January 2016 a more in-depth interview with Maskat took place. The output of that interview is the basis for the results of the ethnographic research.

In January 2016 Maskat explained GO's customer acquisition strategy as ''Panic football'', which is basically doing what they qualify as best, without having a clear plan. When being more specific, he describes their strategy as: ''Visiting events, writing blogs, looking at opportunities with more colleagues''. Maskat made clear that their most successful acquisition practice is cross selling right now. Datatrics, Online Publisher and Brand Cube are three organizations which are part of the holding Green Orange. So inbound calling for those firms helps Green Orange to identify an opportunity for themselves. Next to this, GO is also trying to attract customers at events. Maskat made clear that it is successful to approach potential customer by trying to identify the core problem(s) of the potential customer. ''What I quite often do is giving an opinion from the market view.'' It is more aimed at making clear that GO recognizes the problem of the potential customer and that GO explains that they have experience in this field because they solved a comparable problem for some of their current customers.

The corporate culture of GO regarding the next steps in the customer acquisition process is described as following. When Maskat is convinced that GO can solve the problem of the potential customer, he makes a connection at LinkedIn with the person whom he spoke to, sends him an e-mail and asks if he would like to continue the conversation by having a telephone call. When Maskat is not really sure of his approach he asks for a second opinion of one of his colleagues. An appointment is made when both parties are enthusiastic. Maskat is not visiting the potential customer alone but he brings a specialist of GO with him. Maskat gives two main reasons why GO's proposal is not accepted by the potential customer: ''the potential customer's budget is insufficient or they do not have internally support of the managers within the firm''. One of the main problems GO faces within the customer acquisition process is lead time. The time between the first contact with the potential customer and doing a pitch takes one to two years on average. Maskat says that ''decreasing this lead time is not something GO can solve''. In addition current customers of GO had some communication problems with GO. Reasons for this problems mainly deal with different expectations. Mainly the cooperation with the potential customer and a previous digital marketing agency cause problems. As already mentioned in this thesis, SMEs face difficulties in attracting customer due to the lack of resources. Maskat recognizes GO in this resource problem: ''Especially the marking budget limits me doing what I want in order to attract the right customers.'' He would like to visit more events in order to generate more leads. But there are more lacking resources. ''We lack experience in digital marking sales, I think we need something like a senior sales manager''.

Since the end of 2015 the awareness of having a customer acquisition strategy is created. This awareness resulted in a more comprehensive customer acquisition strategy. First, GO involves more employees with certain sales qualities in order to determine the acquisition strategy. Second, a new and more fine-tuned website is created. Third, blogs are written on well visited websites. Fourth, GO encourages her employees to optimize their professional LinkedIn account. Fifth, events are visited in order to trigger potential customers to buy the service of GO. The role of GO at events has remained the same in the last few years. In 9 of the 10 cases, events are only visited in order to talk to potential customers. They were not present with a stand, nor giving presentations at events, nor organizing at event, etc. Maskat is aware of the fact that the role at events needs to be different in the future. Maskat is convinced of the power of giving presentations at events but he knows why GO did not undertake this activity yet. ''GO is mainly employed with persons who live in Twente. They are not willing to give presentations''. But he made clear that GO recently attracted new employees which are from other regions. With regard to the role of social media in customer acquisition, Maskat would like making use of more channels. This process has started already by mainly writing blogs in order to share their knowledge. When talking about the possibilities regarding customer acquisition Maskat is constantly referring to two colleagues. This implies that GO can grow in this crucial activity by creating more support from those two influencers which are also employed at GO.

In summary, there are lots of additional possibilities which can be applied in order to be more successful in attracting customers. Maskat would like to make use of more channels in order to increase the chance to get in touch with new potential customers. The essential ingredients for being more successful in customer acquisition are: awareness and support of colleagues, more money to fulfill more roles at events and additional sales experience in the field of digital marketing.

4.4 Answers to the sub-questions

From the first case studies we already concluded that SMEs prefer acquisition practices which facilitate direct contact with potential customers, whereby visiting events is the most applied practice. Since the case study approach is quite a static way of doing research, which only addresses certain topics in general, an ethnographic study is conducted to gain additional insights and to understand how a digital marketing SME deals with lacking resources. Ethnographic research is namely relative dynamic. The ethnographic study revealed that a SME choose certain acquisition practices, like visiting events, because this practice provides them a chance to have face-to-face contact. It is assumed that SMEs face for instance a recognition problem due to the fact a lot of potential customers are not aware of the existence of many digital marketing SMEs. In comparison with the case study research, the in-depth insights and the lived experience of the ethnographic research contributed giving an answer to the research questions.

These answers are essential to answer the main research question. The two sub-questions are: *What specific problems does a SME face when it is attracting customers? (1)* and *How should a SME deal with their lack of resources in acquiring customers? (2)*.

Customer acquisition problems faced by SMEs (1)

The process of attracting customers is not always without problems. In this results section it became clear SMEs face certain kind of problems, which are most of the time related to their resources problem.

One of the problems which occur at multiple firms is *''customer expectations are too high''*. In the beginning of the customer acquisition process, potential customers think that digital marketing agencies can develop new groundbreaking social media channels for instance. In one of the interviews is spoken about a customer which wanted something like the new Facebook. This implies that not every potential customer is realistic in terms of possibilities.

Another problem which occurs more often is *''rejecting customer demand''*. Firms that face this specific problem have to deal with resource constrains. They are capable of doing the job, as proposed by the potential customer, but they do not have the resources to accept the project. Perhaps work pressure will be too high when accepting more projects. This can result in less satisfied current customers due to the fact the time of the digital marketing agency need to be spent on more projects.

One of the other problems is *''miscommunication''*. This phenomenon occurs when the potential customers would like to have something different than the digital marketing agencies thought they wanted to have. Thereby, most of the time potential customers differ in level of knowledge compared to digital marketing agencies. This can result in a misunderstanding. Some firms rely on the capabilities of digital marketing agencies and the terminology they use to accomplish a project. When the project is finished, the result differs from what is expected by the potential customer.

One of the other problems is the length of the *''lead time''*. As is mentioned by different firms in the face-to-face interview, and also by GO, the time to convert a suspect into an actual customer takes sometimes too long. This cannot be influenced by the digital marketing agency, but most of the time depends on potential customers. They need support of the management for expensive digital marketing projects.

''Not capable of identifying core problems of the potential customer'' is another problem digital marketing agencies face. For example, potential customers want to have a (new) digital strategy, but they are not conscious of their problems why the need a digital strategy, and which issues need to be tackled. A digital marketing agency would like to know which problems they need to solve. Digital marketing agencies can identify those problems by themselves, but this takes a lot of time, and therefore money. For both parties it would be helpful to have a clear view on the problems which the potential customer is facing.

''Distribution of the marking budget'' is also a problem which occurs at digital marketing SMEs. The initial determination of the marking budget influences the activities which are undertaken by the digital marketing agency. For instance, this means that not every SME can go to every event they want, they need to make choices. When a digital marketing agency chooses to sponsor an event, they do not have sufficient money to visit all the events they would like to visit. When conversion of the customer acquisition marketing activities are disappointing at the end of the year, it becomes clear that customer acquisition had to be done differently.

Next to this problem, digital marketing agencies also face *''differences in the corporate culture''* between them and the potential customer. This problem is not directly identified when having the first conversation with the potential customer, but occurs later on in the customer acquisition process. This has to deal with differences in the way of communicating, irritation regarding the time needed to get something approved by the management by the potential firm due to bureaucracy for instance.

In most cases, these problems in the customer acquisition process have to deal with the lack of resources. How SMEs should deal with the lack of resources is discussed in the next sub-section.

Dealing with the lack of resources faced by SMEs (2)

The main three lacking resources which are identified when the interviews were conducted are ''limited marketing expertise'', ''limited marketing personnel'' and ''limited marketing budget''. Dealing with those resources is hard for small and medium sized digital marketing agencies due to the fact they are a SME. One way to respond to these lacking resources has to deal with taking more risk. *SMEs need to invest more money in marketing and sales activities in order to extend their customer acquisition strategy*.

In some cases, SMEs do know how to attract customers but they need more employees to get the job done. New employees can be contracted for a certain period. Next to that, more than half of the respondents do know that they have limited marketing expertise. The majority of these respondents is convinced that marketing expertise has to deal with experience in marketing and sales. Doing trainings and following sales courses can be helpful, but is not the best way to success. A lot of these firms lack a senior sales manager which have expertise in the field of digital marketing. Both time and money are needed to invest in attracting a senior sales manager. Probably the salary of this person seems to be a stumbling block. It is assumed that SMEs first try to do it with the sales and marketing managers in house, but when it comes to organize an event or being a sponsor of an event, the lack of experience is often the bottle neck. When having the right experienced people in house, the next step has to be taken. More budget is needed in order to sponsor an event for instance. Obviously, investments are needed to execute such activities. The managers which are responsible for customer acquisition need support from the board of directors. Investing will not succeed without the approval of the board of directors. Obviously, the owners need to be persuaded. In order to receive an approval for new investments the owners need to be persuaded by providing them with a proper and well substantiated ''investment customer acquisition plan''.

5 CONCLUSION

In this study 13 small and medium sized digital marketing agencies are examined in order to determine which practices are effective to attract new customers in the business to business market. In this final chapter conclusions are given.

5.1 Answer to the central research question

First a multiple case study approach is applied to gather data. 12 cases are described and analyzed in a way it suits answering the research question. Thereafter at one firm, Green Orange, ethnographic research is conducted to gain additional insights. The results of this multiple case study and the ethnographic study are translated in a way to answer the central research question:

What are effective practices for SMEs to attract new customers, given the fact that, in general, smaller firms lack the resources to acquire customers professionally?

At the end of this study it became clear that small and medium sized digital marketing agencies undertake a lot of activities to attract new customers. These firms explained their customer acquisition strategy in terms of customer acquisition practices. Those practices are applied because they result in new customers and are therefore effective. The most applied customer acquisition practice is aimed at visiting events. SMEs visit events to get in touch with potential customers. The role of the SME at an event depends on the available resources of the SME. Small and medium sized digital marketing agencies can visit events by having different roles. When SMEs do not have to deal with a lot of resource constraints, their role at an event is more comprehensive. The view of the SME is aimed at: the bigger the role at an event, the more attention a firm gets. When a digital marketing agency is only present with a stand at the event, less potential customers get in touch with the agency. When the digital marketing agency is also giving an interesting presentation at the event, more potential customers will approach them afterwards. In addition, also sponsoring an event will increase the chance of attracting potential customers. The more attention a firms get, the more brand awareness is created. One of the main advantages of visiting events is that demand and supply meet each other. Potential customers are visiting an event because they want something. Digital marketing agencies are able to fulfill their needs.

Next to visiting events, several social media channels are an effective acquisition practice as well. Mainly LinkedIn is considered as an effective practice. LinkedIn is mainly used to extend the network of professionals by adding new contacts. This practice is quite often used as the next step in the customer acquisition process, after visiting an event. But this practice is also used as a standalone medium to send messages to potential customers by telling them what the digital marketing can mean to them. In addition to this acquisition practice, writing blogs is an effective practice as well. Writing professional blogs about hot topics is a way to share knowledge. These blogs are placed on external websites in order to reach a wider audience. The following step which digital marketing agencies undertake is to share the blog among different social media channels. Reactions of potential customers lead to a new opportunity. Other effective acquisition practices are SEO and SEA. Google is one of the channels to succeed in generating leads. The core of these sub-practices has to deal with making use of the right keywords. Keywords should be chosen on the basis of the expectation how potential customers search for digital marketing agencies.

Besides all those most effective acquisition practices, there are other practices which are applied by SMEs. Examples of these practices are, e-mail marketing campaigns, telemarketing, advertising in magazines and holding seminars and webinars. All these practices can contribute to the acquisition of customers. But these practices are relative less effective compared to the three practices mentioned earlier. The lack of resources force them to choose for certain acquisition channels, therefore none of the respondents apply all of the acquisition practices which are discussed in this research.

6 DISCUSSION

Since little research has been done to the phenomenon customer acquisition at SMEs, an exploratory research was executed. The results of the case study research and the ethnographic study revealed new insights. In the first sub section is explained what this study has scientifically discovered. The following sub section addresses some relevant critical perspectives. When this is known, the theoretical contributions and the practical implications can be presented. This thesis ends with addressing its limitations by providing suggestions for future research.

6.1 This study about Customer Acquisition

This research opened the black box about customer acquisition at SMEs. Because it was not known what SME do to be effective in customer acquisition, exploratory research is conducted. First, this thesis made use of case study research, since this practice suits to exploratory research (Shields & Tajalli, 2006). Because case studies are valuable, but also quite static, ethnographic research is conducted secondly to create a more dynamic view on customer acquisition at SMEs. This has led to additional insights and to an understanding of lived experience which are very relevant for the scientific literature.

This study found that a few SMEs apply print advertising, telemarketing, e-mail marketing and social media as practices to acquire customers. This is in line with Verhoef and Donkers (2005) who suggest that firms use mass media channels, direct marketing, internet marketing, and social media channels to attract customers. However, our study clearly indicates that not all sub practices of the practices found by Verhoef and Donkers (2005) are applied by SMEs. For instance, TV and radio, as two sub practices of the mass media practice, are not applied by SMEs. These sub practices are the most expensive customer acquisition practices (Hoffman & Novak, 2000) and due to the fact that SMEs lack resources to attract customers, it is understandable that SMEs do not use those practices.

Next to those practices which are used by large firms and partly used by SMEs, there are also practices which are found to be used by SMEs only. Visiting events is far away the most effective acquisition practice for SMEs. This is due to the fact that events enable SMEs to meet potential customers. Although this practice has a few similarities with ‘’personal selling’’, as an acquisition practice used by large firms (Verhoef & Donkers, 2005), visiting events is more comprehensive. This has to deal with the fact that door-to-door selling and network selling, as two sub methods of personal selling, do not fully correspond with the 8 different roles at events which are listed in section 4.2.1. Next to visiting events, this study found that SMEs also use SEO and SEA to attract customers. This is in line with Faind and Pedersen (2006), Laffey (2007) and Weischede, Matear and Deans (2005) who also state that firms should use performance metrics for SEO and SEA to achieve a competitive advantage. However, our study clearly indicates that SEO and SEA are used by smaller firms to attract customers. It is therefore remarkable that SEO and SEA are not scientifically identified by other researchers (e.g. Verhoef & Donkers, 2005) who did research in the field of customer acquisition. Besides, the application of organizing webinars is apparently a way for SMEs to succeed in customer acquisition. An explanation for this finding is that this practice is relative cheap for SMEs to apply. This is in line with the fact that SMEs lack resources.

6.2 Critical view: what about other perspectives

However, our study also reveals that SMEs choose their acquisition practices based on other relevant criteria. This research contributes to the literature by identifying new insights, but there are a few perspectives which should have been included in the framework when the results of this study were already known.

Relevant aspects which underlie the decision of SMEs to choose for specific customer acquisition practices are for instance ‘’Branding’’ and ‘’Strategy’’. The findings of this study imply that SMEs choose different practices to acquire customers than larger firms. This has to deal with the assumption that the chance that potential customers do know a larger firm is more likely than knowing a SME. This means that potential customers are usually *not aware of the brand of SMEs.*

Since our study reveals the relevance of branding, we suggest to pay attention to this perspective. De Chernatony (1999) proposed a model about brand management, which is about the congruence of brand identity components. Our research made clear that SMEs lack a strategy to manage their brand professionally. When this was known at the beginning of this research, branding and strategy would be included in the interviews in order to finally determine the degree of alignment on these two relevant aspects. Due to the fact that potential customers are usually not aware of the brand of the SME, small and medium sized digital marketing agencies mainly choose to visit events to increase the chance of attracting those potential customers. Mass media acquisition practices like radio and television are therefore ineffective for SMEs.

So our study basically implies that SMEs choose their acquisition practices based on their lack of reputation in their network. Therefore, they are dealing with a *recognition problem*. It is assumed that SMEs are namely relative less ''recognized'' by potential customers than larger companies. Subsequently, this recognition problem has a link with the social network theory for instance. In order to add additional value to the scientific literature, scholars can include the network theory in their future research. Granovetter (1973) explains the social network theory which is especially focused on the positioning of actors. For instance stress is seen as an influencing factor with regard to having strong or weak ties (Granovetter, 1973). Researchers should at least consider to take the network theory into account when studying customer acquisition because it helps them to get more grip on the choices that SMEs made on the basis of their network position.

6.3 Theoretical contributions

Despite all the perspectives which are discussed in the previous subsection, this research is still very relevant. This exploratory study provided new insights. The main contribution is that this research has identified which effective acquisition practices that are applied by digital marketing SMEs in order to be successful in attracting new companies. Although it was already known which practices are used by larger firms to attract customers (Verhoef & Donkers, 2005), the initial expectation was that there would be differences in the use of practices since smaller firms have to deal with resource constraints (Venkataraman et al, 1990). This expectation became true.

Next to that, the results of this research made clear that there are more relevant aspects which should be taken into consideration when further research on customer acquisition would be conducted. Perspectives like branding and strategy should be included because they elucidate the choice of SMEs with regard to customer acquisition practices.

In addition, this study identified which acquisition problems SMEs face, how SMEs should deal with their lack of resources and which success factors need attention and should be at least considered in order to be effective in attracting new customers.

6.4 Practical implications

Recommendations to service SMEs in the business-to-business market are given by elaborating on the findings of this thesis. The most effective acquisition practice which is used by small and medium sized digital marketing agencies aimed at visiting events. SMEs should do research before visiting an event. They need to know which companies are present, and which companies have the potential to be generated into a new lead. Besides this, checking social media can be helpful to know which companies will be there. Especially Twitter can provide the digital marketing agency of relevant information, like hot topics of the same event of last year. Elaborating on this information will be helpful to increase the chance of generating leads.

As discussed in the results section, SMEs can have a different role at an event. Besides only visiting an event, firms should do more than that. One of the main recommendations is aimed at giving presentations. The bundling of sharing knowledge, providing the audience with relevant cases, and creating an interactive presentation is the key to success. SMEs should not give the presentations itself, but they should cooperate with customers and/or partners to let them present. The digital marketing agency need to have a role in this presentation. The partner should give the presentation by including a case about their successful cooperation for instance. If the SME decides to present itself, the SME should discuss the content with their partners and current customers. They can provide them with additional insights which help them to give a presentation at a higher level which is interesting for different parties.

Next to the relevance of the determination of the role at an event, marketing and sales managers of SMEs need to dig in to their LinkedIn network as well. Due to the fact the LinkedIn network of relevant connection is always changing, LinkedIn should be checked very often. Especially, second degree connections can be an eye-opener. It is assumed that ''Via Via'' is a proper way to get in touch with new persons.

In addition, SMEs should write blogs. Those blogs should contain meaningful content about innovative topics whereby the focus should be on link between the topic and the solution the digital marketing agency can offer. These blogs should be shared on the website of the company itself, which is at the same time contributing to SEO, and the blogs should be shared on external high visited digital marketing websites like frankwatching.nl, emerce.nl, marketingfacts.nl and dutchcowboys.nl.

Elaborating on writing blogs, which contribute to relevant content and therefore to SEO, SEA is also an opportunity which should be adopted by SMEs. It is assumed that lots of people make use of google.nl when they need a product or a service. Google Adwords should be used to create relevant ads. These ads should be created by the application of predictive marketing. This means that different ads should be created at different periods in order to increase the conversion. The downside of ads of Google is that they cost money, but the firm can determine its daily budget. Next to the ads viewed at google.nl, Google Adwords provides firms of more opportunities. Display network is one of those opportunities. SMEs can create relevant ads which are visualized at other websites, if the keywords of the SME matches with the content of the other website. This acquisition practice is relatively expensive though, but when the marketing budget is sufficient, SMEs should at least consider this practice.

6.5 Limitations and suggestions for future research

Although this research is conducted properly, it is not free of limitations. Selection bias, which is one of the sources of internal validity (Cook & Campbell, 1979), is one of the limitations. The respondents are chosen on the basis of the availability of digital marketing firms at the specific events. This means that a lot of digital marketing firms are excluded to this research due to the fact they did not visit the specific events. Thereby, it was obvious that most of the firms would say that visiting events is one of their customer acquisition practices because all respondents are firms which visited the event. Therefore, an avenue for future research is aimed at approaching small and medium sized digital marketing agencies more randomly by sending them an e-mail or call them in order to make an appointment. In addition, SMEs will probably give more in-depth answers due to the assumption that SMEs have a different goal (i.e. attracting customers) when they are visiting an event.

Next to this limitation with regard to internal validity, also external validity is one of the limitations. The results of this study cannot be fully generalized. This is due the fact that all firms which are included in this research are active in the same industry, the digital marking industry. So generalizing the results to firms which are active in other industries should be interpreted with caution. Therefore can be suggested to apply a multiple case study design to firms which are active in another industry than digital marketing. This would lead to a greater extent of external validity.

The final limitation deals with the fact that this research is still exploratory. Despite the fact that we conducted a multiple cases study and an ethnographic study, which are both relevant to gain in-depth insights, a population study will contribute to the explanatory power of this research. Future research on customer acquisition should be conducted since this phenomenon contributes to sustaining future business growth.

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APPENDIX

Appendix A: Semi-structured interview with digital marketing agencies

Due to the fact most of the interviewed people are employed at Dutch companies, and therefore speak Dutch, the questions are stated in Dutch as well.

Achtergrondinformatie

1. Wat is uw naam?
2. Voor welk bedrijf werkt u?
3. Wat is uw functie bij de organisatie?
4. Hoe veel werknemers heeft de organisatie?

Kernvragen interview

1. **Wat is de huidige strategie van de organisatie wat betreft klantacquisitie? Met andere woorden: hoe trekt u nieuwe klanten aan?**

2. **Welke acquisitiemethoden (kanalen) worden door u gebruikt, en genieten daarmee uw voorkeur?**
   De volgende acquisitiemethoden kunnen tot de mogelijkheden behoren, en worden veelal door grote bedrijven gehanteerd:

   - ◯ Massamedia (tv, radio, kranten, tijdschriften)
   - ◯ Directe marketing (direct mailing en telemarketing)
   - ◯ Internet (website en e-mail)
   - ◯ Persoonlijke verkoop (huis aan huis verkoop en netwerkbijeenkomsten)
   - ◯ Tussenpersonen (dealers/agenten inhuren)
   - ◯ Mond op mond

   Social media
     - ◯ Blogs
     - ◯ Social network sites
     - ◯ Content communities

   - ◯ Andere manieren, namelijk:

3. *Uit wetenschappelijk onderzoek blijkt dat MKB'ers meer moeite hebben om klanten aan te trekken aangezien zij over minder relevante middelen beschikken. Voorbeelden van dergelijke resources/middelen zijn: relatief laag marketing budget, relatief weinig marketing expertise, etc.*
   Hoe gaat u als bedrijf om met de resources waar u over beschikt?

4. **Welke problemen komt u tegen in het ''klantacquisitieproces''?**
   Hiermee wordt de conversie van potentiële klant tot klant bedoeld.
   Voorbeelden van problemen zouden kunnen zijn: miscommunicatie, conversie van prospect tot klant duurt lang, niet in staat om aan de wens van de klant te voldoen, etc.?

5. **Wat vindt u belangrijk tijdens het eerste contact met een potentiële klant?**
   Op welke aspecten focust u zich als u voor het eerst contact heeft met een potentiële klant?

	Totaal niet relevant (1)	Niet relevant (2)	Neutraal (3)	Relevant (4)	Zeer relevant (5)
Kostenaspect					
Lange termijn visie					
Prettig klantcontact					
Gespecialiseerd					
Brede inzetbaarheid					
Goede referenties					
Matchende bedrijfscultuur					
Anders, namelijk: ________________					