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A Qualitative Study Investigating the Relationship Between Inbound Strategies and Sales Growth

From Attract to Delight: A B2B Centric Approach

International Marketing

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“From Attract to Delight: A Qualitative Study Investigating the Relationship Between Inbound Strategies and Sales Growth
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A thesis submitted in fulfillment of the requirements for the Master’s Program in Strategic Entrepreneurship for International Growth with specialization in International Marketing at Halmstad University.

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Talita Da Silva
ABSTRACT

“FROM ATTRACT TO DELIGHT: A QUALITATIVE STUDY INVESTIGATING THE RELATIONSHIP BETWEEN INBOUND STRATEGIES AND SALES GROWTH - A B2B CENTRIC APPROACH”

By
Talita Da Silva

This thesis was written as part of a Master of Science Degree in Strategic Entrepreneurship for International Growth and International Marketing. Aligned with the nature of the degree, this study aims to share useful insights to managers and marketers whom are looking into innovating their business by adopting an inbound strategy.

This thesis researches a modern topic within business: inbound marketing. It aims to comprehend how the implementation of an effective inbound strategy drives sales growth, by understanding the effects that inbound has over the B2B buying and selling process. The study considers the newly presented changes within the European general data protection regulation and emphasizes the relevance of an inbound strategy. An in-depth study of existing theories and exploratory primary data was conducted in order to attain these objectives. Due to restricted existence of scientific theories within the topic, this study developed an original cohesive relationship model integrating inbound marketing to the B2B buying and selling process. This model served as a theoretical framework for the conduction of this research.

The exploratory research was characterized by interviewing a number of experts within the field. Those experts provided indispensable insights regarding the phenomenon in focus, which in combination with the theoretical framework allowed for the completion of this study’s analysis. The focus was to understand the impact that the implementation of an inbound strategy had over business and how such impact led to an increase in sales.

The results indicate that when effectively implemented by suitable companies, an inbound marketing strategy is relevant in acquiring potential customers at the right stage of the buyer’s journey and therefore driving a noticeable increase in sales.
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I INTRODUCTION

1.1 Research Background
Disruption of advanced digital innovation technology has in many cases forced companies into re-adapting their business strategies in order to fit within the modern business environment. According to Kuchler and Cederlöf (2016) it can be noted that in recent years, digital innovation has reshaped customer communication and therefore sales. The business to consumer (B2C) market has been greatly impacted by the effects of digitalization, particularly on the use of digital channels as part of companies’ business development strategies to increase brand awareness and drive sales. Digitalization channels include social media platforms, blogging, mobile applications and e-commerce, to name a few; these are means of an ongoing daily interaction between companies and customers, through various different online channels and digital touch points. With such great variety of marketing channels available today, the possibilities for marketers to reach their consumer have become limitless. When looking into how digitalization has affected business to business markets (B2B), data shows that efforts have been made to implement different digital strategies, however, it is noted that such investments have been focused on areas such as manufacturing, logistics and internal efficiencies. The scholars Kuchler and Cederlöf (2016) further develop this idea by stating that B2B companies are underestimating the value of marketing strategies through digitalization in relation to B2B customer interaction and sales.

As the nature of marketing practices within the business market context continues to evolve, marketers must take key considerations to achieve success when setting out B2B marketing strategies to optimize sales. Considering today’s business environment and fierce competition, it is crucial that companies understand how to best address to their consumer needs in order to construct an appropriate set of strategies. To further support this frame of thought, Doyle and Stern (2006) state that customer-led business activities and market orientation is key to a company’s better performance in the marketplace. The authors emphasize on the importance of placing customers’ needs and satisfaction in the core of any business endeavors. The concept of Inbound Marketing hubs on those exact needs. According to HubSpot, the creators of this concept, inbound marketing focuses on crafting relevant content that attracts
people toward the company and product, therefore limiting or eradicating the use of paid marketing activities. One of the key elements of inbound marketing is content creation (Hubspot, 2016). The goal of content creation is to add value at every stage in the buying process. Unlike traditional outbound marketing, the whole idea of the inbound marketing concept is that such content is specifically designed to address to the problems and needs of your ideal buying persona. Through the alignment of the created content with the customer’s needs and interests, inbound traffic can then be converted and closed, delighting the customer overtime. While inbound marketing strategies attract potential customers at the right time, content marketing makes them stay engaged to the company throughout the buying process. “Content marketing is a strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly defined audience — and, ultimately, to drive profitable customer action.” (Content Marketing Institute, Web Log Comment). In this sense, content is considered a crucial part of an inbound strategy.

A study by Miller (2012) suggests that by effectively interacting with customers through inbound marketing and by using content marketing techniques, the B2B buying process could shift from neutral, company regulated decision making to a consumer-like buying behavior. Miller (2012) further stresses that according to a marketing study conducted by Marketing Sherpa (2009), 71% of inter-business sales originated from simple web search and that 91% of business procurers involved in the B2B buying-selling processes are active on Social Media and engage in blog reading. However, only 43% of these individuals are actually creating content, while the other 57% are acting as ordinary recipients of medial output-input (Forrester, 2009). Through inbound marketing, marketers have been able to get potential customers to interact with the company or product, by placing focus on brand content development, content co-creation and Search Engine Optimization (SEO) activities.

Another explanation to note the changes on the B2B buying process through digitalization is that B2B decision makers have grown more accustomed to an effortless consumer experience resulting from personal buying decisions (Catlin, Harrison, Lun-Plotkin & Stanley, 2016). Additionally, a generation shift encompassing of mostly ‘Millennials’ as new decision makers, has had great impact on the B2B buying process. The term Millennials generally describes the generation born between 1982 and early 2000s (Brown, 2017). According to Brown (2017), in
comparison to earlier generations, Millennials reveal a different purchasing behavior. This generation has grown to easily find information online and on their own, rather than having to consult with a sales representative. They also constantly use various online channels to communicate and build their networks. Due to those behavioral factors, these new decision makers have higher expectations on the B2B buying process experience (Geissler, 2015).

Given today’s risky and unpredictable business environment, it is evident that B2B companies need to establish more applicable digital marketing strategies, encompassing of inbound marketing practices in order to attract potential customers and satisfy their demands and expectations. In order to avoid losing potential sales opportunities, B2B companies must greatly excel at the early stages of customer interactions and information gathering (CEB Marketing Leadership Council, 2012). Within the B2B context, small and medium-sized enterprises (SMEs) have been noted to practice marketing in an informal, inconsistent and unplanned manner (Fillis, 2010). By avoiding the use of sporadic marketing and outdated outbound marketing strategies, causing customer interruption, SMEs’ marketers must focus on digital inbound marketing methods in order to create relevant and attractive content. In addition, marketers must use the right content to attract the right buyer at the right stage of the buyer’s journey.

In line with today’s unpredictable environment and highlighting the relevancy of inbound marketing and therefore this research, it is imperative to note a game-changing recent shift in online data safety undertaken by all organizations following the recent General Data Protection Regulation (GDPR) approval by the European Parliament in 2018. As of May 2018, all companies must implement the new enforcement (EUGDPR.org, 2018). In short, this new regulation will significantly impact how organizations obtain, store, manage or process the personal data of European citizens or anyone dealing with this group. According to a recent research carried out by HubSpot (2018), out of 363 surveyed business leaders and marketers, a low result of 36% were fully aware of GDPR and 15% of companies have not yet taken action and are at risk of non-compliance. In light of these recent changes, it can be stated that potential customers can only be contacted providing they have deliberately given consent and directly shared any sort of contact information with the contacting company. Along with this statement and new regulations, the importance of inbound marketing is stressed and the need for research becomes even greater.
Inbound marketing tactics will undoubtedly support companies in attracting potential consumers at the right time and drive them to willingly share their personal data with the company by providing them with relevant and interesting content. In inbound marketing terms, the exchange of contact information for content is called an inbound offer (HubSpot, 2018).

1.2 Research Purpose
As marketers aim to avoid customer interruption caused by traditional outbound marketing strategies, inbound marketing practices have become more relevant (Zilincan, 2015). Extensive research can be noted in the field of digitalization and inbound marketing for the B2C market (Lin, 2007; Lieb, 2011; Mir & Zaheer, 2012); however, there is great lack of theoretical and practical research on inbound marketing in the B2B context. Recent scholars whom have attempted to extend the inbound marketing literature, have recognized that research in the field remains scarce and mostly focused on outbound marketing practices (Holliman & Rowley, 2014; Bleoju, Capatina, Rancati & Lesca, 2016; Mansour & Barandas, 2017). These authors have further expressed that most available knowledge about inbound marketing is the result of published reports by commercial institutions and business entities, thus very limited data has been scientifically tested within academia. According to Pulizzi (2013), the lack of research in this field has prompted companies to outsource their inbound marketing and content creation efforts, which consequently leads to a cost increase. By recognizing the importance of this topic and the need for further research within the B2B marketing literature, this study will solely focus on the effects of inbound marketing strategies in the B2B context. More specifically, how the implementation of such strategies consequently affects sales growth. As earlier noted, the SME sector could benefit most from active implementation of inbound marketing strategies to support B2B activities; therefore, this study will focus on SMEs. Considering the significance of extending academic findings on the field of inbound marketing and its practical importance, the purpose of this study is to understand why marketing agencies that have adopted an inbound marketing approach have successfully managed to scale up sales. Further, marketing agencies can be considered experts within the business as they undergo constant training in order to help their own customers implement inbound methods.
A number of companies have been shaping the way consumers purchase and quite literally directing how and why consumers behave in a certain manner. By taking a quick look at what industries such companies belong to, it can be concluded that most are in the tech and online industries. This curiosity for a deeper understanding of how world leading high-tech companies are shaping the present and dictating the future, specifically through marketing initiatives, is the backbone motive for conducting this study.

1.2.1 Research Question
As the above introduction has identified, digital marketing expertise within B2B marketing is essential for any business aiming for success. For SMEs, whom are usually lacking resources or have very limited of those available, it is particularly important to develop and implement a concrete inbound marketing approach to efficiently support sales by driving consumption, retaining consumers and keeping marketing costs low (Verma, 2016). Through a thorough understanding of why inbound marketing strategies affect the B2B buying process and therefore boost sales, this study aims to answer the following research question:

*RQ: How the implementation of inbound marketing strategies supports sales growth.*

1.3 Expected Contribution
The main outcomes and implications of this study are threefold: (i) extend the literature of inbound strategies within the field of B2B marketing (ii) extend the literature and current knowledge of B2B marketing in the SME context and (iii) develop a concrete theoretical model exposing the relationship between B2B sales and inbound marketing, which in combination to the findings will provide marketers and SMEs with resourceful insights regarding the inbound marketing phenomenon.

1.4 Delimitations
This study aims to appropriately and fully answer the proposed outlined research question by building and analyzing the case of HubSpot, from the perspective of “providers” of inbound marketing and affiliated marketing agencies as the “adopters” of the concept. The research will focus on small-medium sized marketing agencies in the online and software as a service (SaaS) industries that have managed to effectively
implement inbound strategies, consequently scaling up B2B sales and thereafter increasing overall revenue. In focus, marketing agencies that have successfully executed inbound marketing strategies to optimize B2B activities and increase return on investment. The objective for this specific research structure is an outcome of extensive pre-study evaluation and appraisal within the marketing field, which has facilitated in identifying areas that needed most consideration.

Existing research has stated that academic theory on B2B digital marketing and sales is scarce (Holliman & Rowley, 2014), justifying this study’s limitation to the B2B context. Additionally, study by Ang and Buttle (2006), has identified that the first step for a company to start earning revenue from its customers is accurate customer acquisition. The scholars have also noted that customer acquisition is of particular importance for SMEs, especially when engaging in business endeavors that require precise attention on the matter such as starting a new company, entering a new market or launching products and services. In light of this consideration, marketing agencies can be noticed as to benefit most from attracting the right customer at the right time through the implementation of an efficient inbound marketing strategy.

1.5 Research Structure
This thesis study will be composed of seven main chapters. Following this introductory chapter, chapter two provides a comprehensive overview of the existing academic literature in the topic by presenting a literature review of related prior studies and results, therefore supporting the identified gap in the literature and the need for research. Then, chapter three introduces the concept of inbound marketing, presents relevant processes and theories, proposing a valid theoretical framework by introducing an original relationship model. Chapter four presents the complete methodology by meticulously detailing the research methods, the research philosophy, research approach and type, describing the research design, sampling methods, ethical considerations and validating the chosen methods in the validity and reliability section.

Succeeding the establishment of this study’s core, chapter five offers an insight on the three case companies considered on this research, following by empirical research findings and analysis on chapter six. The seventh and last chapter, determines the research by displaying the main results and their theoretical and
managerial implications. This chapter is then concluded with a discussion on the limitations of the study and suggestions for future research.

II LITERATURE REVIEW

Identifying and filling the academic gap as well as presenting relevant research to support practical expertise within the field are recognized as important elements in this study. There has been very limited prior academic research in the field of inbound marketing within the B2B context (Pomirleanu, Schibrowsky, Peltier, & Nill, 2013; Rodriguez, Dixon, & Peltier, 2014). Most studies on the topic are conducted within consumer markets (Chen, Fay & Wang, 2003; Milhinhos, 2015); others focus on social media marketing within B2B (Stelzner, M. 2013; Habibi, Hamilton, Valos & Callaghan, 2015) or on B2B content marketing (Pulizzi, 2013; Jefferson & Tanton, 2013; Holliman & Rowley, 2014; Huotari, Ulkuniemi, Saraniemi & Mäläskä, 2015). However, a few studies have been conducted on the shift from outbound focused to inbound focused marketing strategies and why the latter is successfully growing in B2B companies (Sindlhauser, 2015; Sölve, & Öjeling, 2017). The study by Sindlhauser (2015) purposed to discover whether the implementation of inbound marketing strategies could support property asset management companies to develop a sense of community among potential buyers. Contrary to the primary set expectations, the outcome of the study indicated that inbound marketing strategies did not influence the recipients of inbound tactics due to a passive approach of the target group; therefore an engaged and active community within the field was not developed. More recently, a study by Sölve and Öjeling (2017) presented results that support the importance of the incorporation of inbound marketing strategies for sales growth. The study developed a Digital Marketing Inbound Model (DIM) mapping out which strategic aspects must be considered by marketers when designing an applicable inbound marketing strategy. The proposed DIM model focuses on four important areas: knowing the customer, creating valuable content, sharing through relevant channels and evaluating to improve. The model was then applied and tested to a small case company in the technology industry and results concluded that the model could be successfully used as a solid base to plan an effective inbound marketing strategy.
In addition to the above, foundational research can be found on the overall inbound marketing concept and its incorporation to previous content marketing studies. An imperative research by Järvinen and Lipiainen (2015) widens the suggestion that the use of content marketing is popularizing in the B2B sector. Data from a recent survey shows that 86% of marketers in North America are adopting content marketing practices as an approach to strategic marketing; out of the total an approximate 47% have a specialized content marketing team in their company (Pulizzi & Handley, 2014).

Most available knowledge on B2B inbound marketing and practices such as content marketing, is mostly established based on research reports created by commercial research institutions (e.g., Content Marketing Institute, eMarketer, Marketing Pros) and business entities (e.g., HubSpot, Marketo, Salesforce). Indeed, the influences of inbound marketing into B2B activities have yet to attract attention in academic research. This study aims to help filling the existing academic gap.

III THEORETICAL BACKGROUND

3.1 The Concept of Inbound Marketing

The emergence of the term “inbound marketing”, first used by business revolutionary Brian Halligan, has generated great interest in the potential of inbound marketing strategy since the term was first introduced in 2005 (Halligan & Shah, 2009; Pollit, 2011). In a sentence, inbound marketing focuses on providing engaging and valuable content that are relevant to customers and prospects needs (Halligan & Shah, 2010). However, the whole concept of inbound marketing is more complex and developed than this simple definition. Inbound marketing is content plus context. Content can be seen as a marketers’ marketing toolkit and context is whom the content is created for. Inbound marketing efforts in attracting customers through related and educational content, aiming to add value at every stage of the buyer’s journey (HubSpot, 2018). Inbound marketing encourages companies to apply a customer-centric perspective on their propositions and reinforces that those explicit selling messages, brand-centric, disruptive approaches are irrelevant for today’s buyers. Moreover, Lusch and Vargo (2009, p.6), suggest that “inbound marketing is made more effective, efficient and whole when your customers are viewed as a partner to be ‘marketing with’ or ‘co-
creators of value’”. This assessment marks a shift from outbound to inbound marketing (Halligan & Shah, 2010) and emphasizes on the importance of the inbound concept.

According to scholars Smith and Chaffey (2013), the World Wide Web can be seen as an environment that fosters companies to pull customers to their brand websites through inbound tactics as SEO and social media. These companies are actively seeking to attract potential customers who are already hunting to gather information or advice on a product or service that could possibly satisfy their needs. In marketing, the term “inbound” indicates to attracting, pulling, drawing in potential customers (Halligan & Shah, 2010). According to Halligan and Shah (2009), the pioneers of inbound marketing, the need for a new marketing approach roused from the fact that strategies that were successful to attract customers and increase sales used in the past were no longer producing desired results; Halligan notes that this is due to a great shift in consumer behavior and supply and demand over the past ten years. For example, the number of choices that a customer has when choosing a vendor has increased from an average of 4-5 vendors in 2006 to 15-16 in 2016 on any given product or service (Halligan, 2016).

As the definition of inbound marketing proposes, content is a key element of success for any inbound marketing tactic. An understanding of how content can be used in inbound marketing or more specifically, in engaging potential customers is crucial for the development of an effective inbound marketing strategy. Extensive research shows that some uncertainties subsist on the nature of online content and the exact definition of content marketing. To briefly tap into this topic, the definition proposed by Pulizzi and Barrett’s (2008, p.8) can be adopted: “the creation and distribution of educational and/or compelling content in multiple formats to attract and/or retain customers”. This definition was proposed to display the use of content marketing by companies pursuing to attract B2B customers to their online space, as website or social media channels in order to promote customer communication and engagement with the brand and its communities. Smith and Chaffey (2013) suggest that content includes optimized web pages as well as dynamic media, such as videos, blogs, podcasts, interactive pages, user-generated content amongst many others.

According to advocates of inbound marketing, content marketing is just a fraction of the complete inbound marketing concept. To better understand the whole framework and in addition to recognizing the importance of content, three essential
core pillars of inbound marketing must be accounted: (i) content marketing, (ii) lead generation and (iii) lead nurturing (Wainwright, 2017; Järvinen & Lipiainen, 2015). At the core of inbound tactics, a company’s website plays most relevance in lead generation, and SEO techniques ensure to improve website ranking so that it attracts more visitors from search engines. A website is a mean of converting visitors into leads by strategically gathering their information through optimized landing pages, call-to-action (CTA) and subscription forms; SEO is used to increase online presence and ensure that a seeking customer will find the brand at the right stage throughout the buying journey. Additionally, lead nurturing plays crucial part in ensuring leads are engaged. Through extensive nurturing practices as email marketing, customer relationship management (CRM) and smart content, those generated leads can be converted into customers and delighted over time (HubSpot, 2016).

3.2 The Inbound Methodology Theory
Throughout the buying process, buyers need relevant information to help them make informed decisions along the way. As they progress towards making a purchase, the type and content of information they seek changes as well as their willingness to share contact details and engage with new potential suppliers (Blend, 2017). In order to support marketers in better understanding the buying process and how inbound marketing practices can be mapped in accordance to the different stages of this process, HubSpot – a SaaS company founded by Brian Halligan and Dharmesh Shah in 2006, has developed a model named “inbound methodology”.

![Inbound Methodology Diagram](source.png)

*Figure 1 – Inbound Methodology*
*Source: HubSpot, 2018*

To further sustain and validate the proposed research frame of this study, the inbound methodology model will be used as a base theory to understand how the implementation of inbound marketing strategies aids in scaling up sales and therefore answering the research question. Furthermore, in combination with additional
theoretical backing, this model allows for the development of the complete theoretical framework original model later presented. As figure 1 shows, the inbound methodology is composed of four phases (i) attract, (ii) convert, (iii) close and (iv) delight, intending to turn strangers into visitors, leads, customers and promoters (HubSpot, 2016). The customer stages are categorized as a customer acquisition process, which will be later introduced and explained as a sales funnel.

When a company intends to understand their potential buyers’ purchase decision making process, the inbound methodology model can enhance the knowledge of marketers on how each step of the process aligns to the model and how different inbound marketing tactics can be optimized to influence each of the four phases. In a consolidated manner, the inbound methodology theory means to facilitate a valid four-phase method aiming to enable a more itemized comprehension of the whole inbound marketing concept.

Using the methodology in a competent manner requires that marketers adapt their marketing strategies by implementing all four inbound methodology phases as well as executing inbound tactics, facilitating each phase to deliver throughout the process. HubSpot (2016) further explains each of the four phases: (i) attracting, simply translates into drawing in people that are more likely to become leads. Through relevant content, the right customer is attracted at the right time, when they are likely to be searching for information; (ii) once the right potential customer is attracted, the conversion step aims to convert visitors into leads. Ensuring that visitors are engaged with the brand throughout their visit can optimize conversion; (iii) the third step serves to certify that the right leads are closed into customers at the right time of the buying process and (iv) delighting customers and promoters through lead nurturing practices, reinforces customers success assurance and impact customer-brand relationship.

To heighten the importance and relevance of the inbound methodology, it can be highlighted that the four proposed phases are closely related to the four stages of the well-tested Customer Decision Journey (CDJ) model introduced by scholars Court, Elzinga, Mulder, & Vetvik (2009). In more recent versions of the CDJ method and after the integration of social media into best business practices, the model totals six stages: (i) consider, (ii) evaluate, (iii) buy, (iv) enjoy, (v) advocate and (vi) bond. The CDJ concept reasons with the popular consumer purchase funnel stating that the
average consumer will methodically eliminate potential brand choices prior to making a final purchase decision (Edelman, 2010).

3.3 Integrating Inbound Marketing with B2B Buying-Selling Processes

The concept of inbound marketing into the B2B context is tailored by Holliman and Rowley (2014, p.285) as follows: “B2B digital content marketing involves creating, distributing and sharing relevant, compelling and timely content to engage customers at the appropriate point in their buying consideration processes, such that it encourages them to convert to a business building outcome.” According to Pulizzi and Handley (2014), fostering customer engagement, increasing sales through customer acquisitions, lead generation, promoting brand awareness and image, upselling and re-selling are some of the primary business objectives of B2B inbound marketing strategies. In a nutshell, the customer acquisition process has been described as a sales funnel divided into different stages (Ang & Buttle, 2006; Coe, 2004; Patterson, 2007; Yu & Cai, 2007). The sales funnel illustrates the process of sequentially narrowing a company’s customer base from all those potential customers all the way down to those who actually make a purchase decision and become customers (Cooper & Budd, 2007; Dalrymple, Cron, & DeCarlo, 2004). In other words, the sales funnel categorizes all potential customers based on which stage they appear to be within the buying process. The sales funnel concept is broadly recognized in business and academic literature, however its conceptualization form and number of stages are adapted from study to study in accordance to its intended use.

The sales funnel framework employed in this study is an adapted version of the model firstly presented by Järvinen and Taiminen (2016). Instead of the traditional ‘sales-view’ only consideration, this model integrates both sales and marketing as part of the selling process. By observing the original sales-marketing funnel model (Järvinen & Taiminen, 2016) it was noted that the model had been designed to specifically conceptualize the process of customer acquisition and therefore does not consider crucial stages of the selling process. Taking into account all necessary steps for a successful inbound marketing strategy following the inbound methodology theory, the sales-marketing funnel model is adapted to support the proposed research purpose and questions of this study. In this sense, the following revised model is considered (Figure 2). This improved version of the sales-marketing funnel takes into
vision two additional stages that are considered essential for this study’s framework. Additionally, the model directly supports the inbound marketing concept by recognizing ‘unidentified contacts’ and ‘promoters’ as integrated parts of a comprehensive inbound selling process; therefore this proposed model has been named - ‘Inbound Sales Funnel’.

![Figure 2: Inbound Sales Funnel](image)

The Inbound Sales Funnel consists of six sales and marketing integrated stages: (i) unidentified contacts (prospects), (ii) identified contacts (leads), (iii) marketing leads, (iv) sales leads, (v) customers and (vi) promoters. To further understand the imperativeness of each of the two added stages, these are further explained as follows. (i) unidentified contacts or prospects, are potential customers that a company has gathered minimal data on and have just entered the buying process and (vi) promoters are customers that continue interacting with the brand post-purchase; these can become vital to a brand as they act as promoters and tend to re-purchase. Järvinen and Taiminen (2016) suggest that customers’ way through the sales funnel is not always linear, contacts may move back and forth and be at different stages of the buying cycle at different times, thus companies need to quickly adapt and make iterative efforts in order to capitalize on each given opportunity.

As briefly noted, the different selling stages of the funnel suggest on which stage of the buying process a potential customer may be at. In order to comprehend the complexity of the B2B buying-selling process, it is important to recognize a few of the main aspects of B2B sales. Early scholars (Weitz & Bradford, 1999; Wortruba, 1991) had already stated that B2B negotiations are complex in nature as they typically
involve multiple actors in both sides of the deal (buying and selling); other scholars add that due to service offering provided by many B2B companies, an extra layer of complexity has recently been added to the B2B selling process (Windal, 2007; Neu & Brown, 2005; Wise & Baumgartner, 1999). Further, Webster and Keller (2004) state that both individual and organizational levels of the decision-making process greatly influences B2B buying; as well as factors such as size of purchase, relationship with suppliers, buying power, budget constraints and profit motivation are all key aspects integrated to the process. For this study, an adapted version of the commonly simplified three-stage (awareness, consideration and decision) B2B buying model (Leigh & McGraw, 1989; Moncrief & Marshall, 2005; Ravaja, Somervuori & Salminen, 2012) will be adopted. To adequately suit this study’s framework an additional fourth-stage (post-purchase) has been added to the traditional model (Figure 3).

Figure 3: Four-Stage B2B Buyers’ Journey

The B2B buying process is usually regarded to be more rational than the B2C process. However, higher availability of similar products and services leads to a decline in rationality in the B2B buyer decision process (Seyedghorban, Matanda & LaPlaca, 2015). This notion indicates that brand awareness will be of significant importance, increasingly affecting the B2B purchasing process when product similarity amongst competitors increases (Ghosh, 2006). Also, successful branding has been proved to have a leading influence on both the creation and sustention of long lasting relationships between a company and its stakeholders (Balmer & Gray, 2003; Schwaiger & Sarsted, 2011). These findings further emphasize on the importance of inbound marketing strategies in creating relevant and memorable content for the right customer at the right time.

3.4 Theoretical Framework
Based on the inbound marketing concept and the presented theories, a theoretical framework has been designed intending to visualize how the concept of inbound
marketing and chosen theories are complementary to the B2B buying and selling process. By integrating all key components of the proposed theoretical background a cohesive relationship model is formed. The model aims to aid readers into understanding the concept and theories association by providing a ‘quick-glance’ structure on the different layers of inbound marketing and the B2B buying-selling process, and how they assimilate to one another (Figure 4). This theoretical framework was originated based on the lack of theories regarding the topic of inbound marketing, specifically on the relationship of inbound to the sales process. By thoroughly comprehending the proposed methods and theories the theoretical framework model was formed to portray the relationship between inbound marketing and the buying-selling process.

![Figure 4: Relationship Between B2B Sales Process and Inbound Marketing](image_url)

The model is composed of two main segments (i) inbound marketing and (ii) B2B buying and selling process. These segments are further explored. (i) inbound marketing represents the proposed theories that serve as the fundament for an inbound marketing strategy. As earlier presented these theories include the three core pillars of inbound marketing and the inbound marketing methodology. It is crucial to understand that the core pillars of inbound are means to which the methodology can be delivered. Further detailed, content marketing, lead generation and lead nurturing will support companies into following the methodology and attract, convert, close and delight potential customers accordingly.

In order to implement and execute an efficient inbound strategy, companies are required to recognize, understand, comply and match the specific actions under the core pillars of inbound marketing that aligns with each specific stage in the inbound marketing methodology. To exemplify, in order to attract new visitors,
according to the inbound marketing methodology, companies are required to execute strategic content marketing related actions.

The second segment of this model revolves around the (ii) B2B buying and selling process. In continuum to the previous presented framework within the theory, the inbound sales funnel is composed of stages representing a companies’ customer acquisition process from prospect to customer and potentially a promoter. In this notion, it must be noted that this process may also be considered to be a circular and reoccurring cycle when re-purchasing is a possibility; however regardless of which purchasing cycle a customer is engaged in, the proposed six stages will always follow a descending order. In a cohesive correlation to the selling process the B2B buyer’s journey is considered in this model. According to the inbound concept, it is crucial for companies to understand on which stage of the buyer’s journey potential customers are at. This understanding allows companies to convey a clear and relative message that matches those specific buying stages.

To further comprehend the cohesive relationship between (i) inbound marketing and (ii) B2B buying and selling process and how these are affected by each other, the following scenario is explored. The content marketing strategies used to attract (a) prospect during the awareness stage of the buyer’s journey would be entirely different than the strategy used to attract (b) lead in the same given stage; This is a consequence of inbound strategies being built on contextual personalized targeted content, that strives to educate and guide prospects towards becoming a customer. This journey is based on information collected about either the (a) prospect or (b) the lead, according to the type of content that is deemed to resonate with the interest that the buyer persona has demonstrated during the attract phase; this content will act as the backbone of the personalized outreach in attempt to aid the (a) prospect or (b) lead to move further down the inbound sales funnel.

In regard to the buyer’s journey, a similar explanation can be given for the different stages a potential buyer goes through during the decision making process. The approach towards a lead in (a) the awareness stage or (b) the consideration stage should greatly differ from one another. For example, during the (a) awareness stage, content marketing strategies are designed to bring awareness to a problem that the specific lead encounters, whereas compared to (b) the consideration stage, content marketing strategies intentions are to narrow down the solutions for the problem being researched.
When considering how these segments are integrated to each other it is of paramount importance to acknowledge the existent horizontal relationship between the two segments. The model portrays the linear relationship between inbound marketing and B2B buying and selling. The three defined horizontal blocks intend to aid visualization of the proposed relationship. As an example, through content marketing companies attract prospects in the awareness stage of the buyer’s journey or through lead generation companies convert marketing leads in the consideration stage. This ruling applies to every stage of the model.

To further validate the relevancy of this original theoretical framework, this research aims to test and substantiate its finding by incorporating the proposed model throughout the research, within the methodology and empirical analysis post data collection.

IV METHODOLOGY

4.1 Foundation of the Research Question
Based on the literature review, theoretical research and analysis presented on the theoretical background section, the research question earlier proposed in the study began to demonstrate greater emphasis. Wholly answering to the question will bring upon imperative knowledge to the marketing literature, in specific regarding inbound marketing and B2B activities.

Based on the proposed context, understanding the impact this study can achieve in both academia and business, underlines the present relevancy for the research to be completed. To attain and fulfill the purpose of this study, the research question is once again defined:

*RQ: How the implementation of inbound marketing strategies supports sales growth.*

4.2 Research Plan
According to Bajpai (2011, p.15), research methods within the business context can be defined as “a systematic and scientific procedure of data collection, compilation, analysis, interpretation, and implication pertaining to any business problem”. A comprehensive and applicable research methodology is imperative for valuable research outcome. The research strategy in this study is primarily based on research
literature. Different tested concepts and models were used to develop the research plan and methodology.

Through the collection of qualitative primary and secondary data, this exploratory study aims to present the following: (a) what is the overall impact of inbound marketing tactics on B2B activities and (b) why is the implementation of an inbound marketing strategy crucial for incremental B2B sales growth. These findings will support this study in answering the research question and understanding the ‘how’ behind the inbound marketing concept. In order to answer the outlined research question, this study will focus on the case of HubSpot, as the experts within the field, however, mindfully and in order to better answer to the needs of the study, this research will consider marketing agencies whom HubSpot engages in business as to understand how the implementation of inbound marketing affects overall business and therefore wholly answering the research question.

As the developers of inbound marketing, the backbone concept of this entire study, HubSpot is the most suitable organization to be considered for this research. In line with the proposed research question, HubSpot continues to develop inbound marketing efforts in order to validate and emphasize the importance of the inbound concept. Eminently, both the chosen organization itself and this research are noted to have a mutual goal - to expand knowledge of inbound marketing within business and academia. The scholarly notion of the latter is sustained by affirming that HubSpot offers extensive online learning courses on the subject, supporting the need for educational incentives within the marketing field and the concept of inbound marketing. Additionally, as part of their business model, HubSpot focuses on growing SMEs, which as previously stated is the main sector considered in this study. HubSpot is undoubtedly the most suitable case company to support in the achievement of this research.

Data collection and analysis are crucial factors to successfully implement a case study methodology into any research (Yin, 2003). Therefore, secondary data collection will be conducted through trustworthy sources and necessary valid references are included throughout the study. Primary data sources will be conducted directly by applicable interviews and practical field observations. Another note by Yin (2003) is that researchers tend to meticulously collect extensive raw data however a substantial amount is not properly analyzed. With this consideration in mind, this study aims to thoroughly analyze collected data by implementing appropriate data
evaluation tools. Further, this study aims to use relevant qualitative data on both the primary and secondary data levels.

To adequately compose this study’s research structure, extensive investigation in several research methods was previously considered in order to define the most applicable research conduct. In addition, the ‘research onion’ (Figure 5) proposed by Saunders, Lewis and Thornhill (2012) aided in better understanding the different components of a thorough research methodological structure and served as a base for this research plan.

![Figure 5: Research Onion](Source: Saunders, Lewis and Thornhill (2012))

### 4.3 Research Philosophy

Research philosophy has been perceived to be one of the most debated topics within recent research methods studies (Bajpai, 2011; Saunders et al., 2012). Bajpai (2011) declares that research philosophy simply embraces the source, nature and development of research knowledge. Considering that this research aims to create new knowledge by multiple means of collecting and analyzing primary and secondary data, to ultimately answer to the proposed research question, a pragmatic philosophy serves as a base for this research strategy.

According to Saunders et al. (2012) pragmatism research philosophy recognizes that there is no single way of interpreting the world and undertaking research, this philosophy accepts that various points of views are necessary to understand the entire picture and that multiple realities may exist. In other words, a pragmatic research uses a multiple combination of materials and methods found necessary to advance research and find answers to the research question. The scholars further describe that pragmatism research integrates more than one research approach and research strategies within the same study. As further supported by the nature of
the topic and primary data collected, the inbound phenomenon and supporting theories can be openly interpreted depending on the business context and individual experience, therefore a pragmatist philosophy seems most suitable for this research. Moreover, pragmatism philosophy is able to include interpretivism as a paradigm regarding the nature and sources of acquired knowledge (Collis & Hussey, 2014).

Interpretivism, as the name suggests, influences researchers to interpret important elements of the study by integrating human relevance into the study (Myers, 2008). Myers (2008, p. 38) develops that “interpretive researchers assume that access to reality (given or socially constructed) is only through social constructions such as language, consciousness, shared meanings, and instruments”. The scholar develops this frame of thought by stating that within an interpretivist approach, the researcher must employ to a social actor positioning and appreciate differences within meanings and people. Summarizing, interpretivist research should focus on meaning and adopt various methods in order to express different aspects of the determined matter. An important aspect to consider within interpretivism is one of its main variation - phenomenology. In business research, phenomenology greatly considers events, experiences and occurrences as opposed to regarding external and physical reality (Remenyi, Williams, Money & Swartz, 1998). According to scholars (Remenyi et al., 1998; Easterby-Smith, Thorpe & Jackson 2011) phenomenology is considered a valuable philosophy for exploring experiences in business management studies. Moreover, concepts and ideas tend to be generated from rich amount of natural data by the means of an inductive approach and own perspectives.

This study is pragmatic in nature, as the research will consciously adapt to any necessary means of materials and methods aiming to comprehensively answer the research questions and fulfill the research purpose. By interpreting human nature and diverse meanings of data collection and analysis this research will seek to understand the concept of inbound marketing by directly experiencing the phenomenon. Regarding primary data collection, this research will implement interviews and field observation methods, implied by the pragmatic research philosophy as being more relevant within the nature of this study.
4.4 Research Approach

As this study seeks to answer the question formulated at the beginning of the research process, it can be stated that this research follows an inductive approach. According to Bryman and Bell (2015), inductive research approach aims to subsidize to the emergence of new theories, knowledge and generalizations. In an inductive interpretation, known principles are used to generate experimental conclusions. Inductive research “involves the search for pattern from observation and the development of explanations – theories – for those patterns through series of assumptions” (Bernard, 2011, p.7). Saunders et al. (2012) further explains that an inductive approach intends to create meanings from the collected data and therefore identifies patterns and relationships in order to build a theory. Meaning, inductive reasoning is based on acquiring new knowledge by experiencing and experimenting. Through patterns and observations, conclusions can be reached and new theory development can be generated. In regard to data collection, scholars Lodico, Spaulding and Voegtle (2010) generalize that inductive approach is associated with qualitative methods of data collection and analysis.

Building on this approach, this research uses collected data in order to explore the inbound marketing phenomenon enabling the research to identify themes, build patterns and create a conceptual framework. Subsequently, this research both constructs onto existing theories and generates new concepts. As earlier presented, the original theoretical model proposed in this study aligns itself to this research approach.

4.5 Research Type

Considering the purpose of this study, which as earlier stated, is to understand why companies that have implemented an inbound strategy have managed to scale up sales, this study is classified as fundamental research. Fundamental research has been identified as driven by pure curiosity and the desire to expand expertise in the chosen research area (Saunders et al., 2012) consequently making valid contributions to the academic body of knowledge. As earlier recognized, there is an acknowledged gap in the marketing literature in relation to the concept of inbound marketing. This fundamental research, aims to answer questions of how, what and why inbound marketing must be implemented by marketers to optimize sales and induce B2B sales.
growth. By answering the research question and fulfilling the research purpose, this study consequently expands the current pool of knowledge of inbound marketing, which is described by Saunders et al. (2012) as a vital aspect of any fundamental research. The authors also suggest that usually, findings of fundamental studies are applicable to a wide range of cases and scenarios.

A recognized disadvantage of fundamental studies is that these tend to provide very limited practical implications (Saunders et al., 2012) as they do not aim to resolve or answer to specific business issues. With this weakness in consideration, this research ensures to provide a clear summary of practical implications, aiming to assists marketers in more efficiently comprehend the values and practical use of the inbound marketing concept and therefore adapt to its best practices.

4.6 Research Design
According to Yin (2009) a detailed research design is important to uphold the validity and reliability of a research. As stated in the introduction and further presented on the literature review chapter, very limited academic research has been conducted on the inbound marketing phenomenon. Apart from a vast availability of commercialized business reports from research institutions and business organizations, a great gap within the marketing literature remains. Recent literature has failed to focus and acknowledge the importance of inbound marketing and its impact on business activities, specifically within B2B. In this light, this study aims to extend knowledge within this topic and therefore fill the existing academic gap. The primary purpose of this study is to understand why and how companies that implement a strong inbound marketing strategy have succeeded in scaling up B2B sales. To be able to fulfill the study purpose and fill the academic gap, this study must effectively answer to the proposed research question. In alignment with this aim and research approach, this study will carry out a qualitative research.

Denzin and Lincoln (2005, p.6) describe a qualitative research as “a situated activity that locates the observer in the world. Qualitative research consists of a set of interpretive, material practices that make the world visible”. Meaning, qualitative research is exploratory in nature and is used to gain valuable insights and understanding of fundamental reasons within a topic, by exploring opinions and motivators underlying the research focus. According to Saunders et al. (2012), an
exploratory research method should be conducted to study an issue that has not yet been clearly defined within the literature by simply exploring the research questions and providing a more comprehensive understanding of the topic. Therefore, this research is not designed to provide final and conclusive evidence on inbound marketing but rather, intends to deeply explore the topic by collecting and analyzing relevant data and answering to the research question. Brown (2006, p.43) supports the framework for this research design by stating that exploratory research “tends to tackle new problems on which little or no previous research has been done”. Moreover, it has been stated that, “an exploratory study may not have as rigorous as methodology as it is used in conclusive studies, and sample sizes may be smaller. But it helps to do the exploratory study as methodically as possible, if it is going to be used for major decisions about the way we are going to conduct our next study” (Nargundkar, 2008, p.41). These statements indicate and support the design of this study, as well as its purpose and research question. It is safe to assume that this research will efficaciously lay an important groundwork on the topic of inbound marketing, which will serve as a solid base for future studies within the field. The exploratory approach allows this study to be flexible and adapt to change along the research process. Saunders et al. (2012) warns that the main downside of an exploratory study is that the interpretation of qualitative information is subject to bias. Understanding and considering this potential weakness, this study will minimize biased outcomes by ensuring that the collection and analysis of primary qualitative data is supported by expertise within the field and present answers considering a practical level.

In general, qualitative data tends to be difficult to measure and quantify, however, it can expose valuable acumen and perspectives that are harder to be achievable by a traditional quantitative research approach (Broda, 2006; Naderer & Balzer, 2007). Qualitative research provides deep insights into the problem by initiating ideas that can subsequently support the development of a conclusive framework and hypotheses for potential quantitative research. Qualitative research is also used to explore current trends in thoughts and opinions within the field and dive deeper into the problem in focus (Wyse, 2011).

Considering the absence of theory and scientific research on inbound marketing but following a thorough analysis of commercial data and existing literature in other topics in relation to inbound marketing, the proposed conceptual
framework in the theoretical chapters, allowed the research question to be more adequately formed. As part of the research design, the literature review section unfolded two essential aspects: (i) supported the context of the research question by presenting previous literature and (ii) exposed the need of answering the research question by recognizing the gap in the literature. Further, the theories proposed in the theoretical background section supported the creation of the original model conceptualizing the relationship between the B2B buying-selling process and inbound marketing, which is used as a base for understanding the phenomenon and analyzing collected data.

Considering the unlikelihood of answering the research question and determining the impact of implementing an inbound marketing strategy to increase B2B sales by solely studying a single case, multiple cases are deemed necessary in order to provide a sufficiently generalizable insight into the topic. Thus, this research will consider three case studies – HubSpot, One 4 Marketing and iGoMoon. To clarify, HubSpot is seen as the main case company serving as ‘suppliers’ of inbound marketing and the other two cases are expert marketing companies that have adopted and experienced the effects of inbound strategies. Primary data collected from HubSpot provide indispensable knowledge within the field whereas data collected from the secondary companies stipulate the actual necessity of adopting inbound strategies. This structure will allow the research question to be satisfactorily answered by deeply comprehending the effects of inbound marketing. It is important to note that all three companies share a mutual active orientation, which is the belief that inbound marketing is currently essential for the success of any business entity.

A case study research is seen as the most fitting method for this study as it allows for a flexible yet detailed research method. Scholar Yin (2003) notes that a case study is the most suitable method when investigating current trends. Moreover, a concrete case study research should allow for a very broad and versatile accumulation of data collection and evaluation methods. “A case study is an intensive, holistic description and analysis of a single, bounded unit” (Merriam & Tisdell, 2016, p.232). The data is usually originated from interviews, field observations and available documents. According to Yin (2014), data management is one of the most important factors of a case study research. In what the scholar refers to “the case study database” all collected information should be appropriately compiled. To provide for better analysis and to obtain more valid generalizations, several cases should be
discussed. An expected outcome to note from this approach is that multiple case studies can lead to a unified description across cases and aid development of an applicable theory and valid integrated framework.

4.7 Data

There are two types of data: primary and secondary. Primary data refers to raw primarily collected new data that did not exist or had not been previously published; primary data is collected to suit specific research purposes and tend to be critically analyzed in order to find answers to the research question (Bryman & Bell, 2015). On the other hand, secondary data refers to a type of data that has been previously published and can be gathered through different research methods through various databases, online and offline platforms. According to Bryman and Bell (2015) no research can be validate by only using primary data, regardless of its originality. Naturally, this research uses both primary and secondary data in order to fulfill its set purpose and answer to the research question. As an additional note, it is important to declare that the data collection and data analysis phases were overlapped and therefore allowed the research to be adjusted, when needed and in accordance to on-going evaluations.

4.7.1 Data Collection

The primary data collected for this study originates from the following two collection methods: (i) interviews and (ii) observation. Interviews can be defined as a qualitative research method involving “conducting intensive individual interviews with a small number of respondents to explore their perspectives on a particular idea, program or situation” (Boyce & Neale, 2006, p.18). In this study, the interview data is collected by the use of semi-structured interviews. This particular method was chosen in order to enable extent, in-depth understanding and detailed information gathering (Merriam & Tisdell, 2016) of the inbound marketing concept and its conceptualized business impacts. Using pre-designed interview guides (Appendices A and B) a list of questions was primarily asked and when needed, additional questions were adopted in order to gain further insights and clarification into the subject. The questions presented in the interview guide were divided into five sections: (i) generic questions, (ii) the concept of inbound marketing, (iii) the implementation of the inbound
marketing concept, (iv) apparent results of the implementation and (v) concluding questions. These sections are further explained. Firstly, generic questions were asked in order to set the interview tone and build rapport between both parties; as instructed by Boyce and Neale (2016, p.22) “in conducting an interview the interviewer should attempt to create a friendly, non-threatening atmosphere. Much as one does with a cover letter, the interviewer should give a brief, casual introduction to the study; stress the importance of the person’s participation; and assure anonymity, or at least confidentiality, when possible.” Additionally, the generic questions gathered overall information about the interviewee and the company. The second section addressed questions around the concept of inbound marketing as a whole, establishing a foundation for the following questions. The third section aimed to better understand the inbound marketing implementation process and its adaptation. Following, the fourth set of questions was designed to dig deeper into the main results of such implementation and on-going outcomes. Lastly, concluding questions summarized earlier answers and clarified received responses. Due to the semi-structured interview agenda, more detail oriented and specific questions arose throughout the different interviews’ processes, allowing for further expansion of the discussed topic. All interviews were conducted in English and both parties dominated the language fluently, therefore ensuring no misinterpretation or communicational barriers. Interviews were face to face in a private and comfortable setting such as office spaces and study rooms. Interviewees were briefly explained the context and purpose of the interview however were not provided with the interview guideline beforehand. Meaning, all interviews were conducted with no prior contemplated answers and limiting any possible bias intervention.

The second primary data collection method was observation. As the name implies, observation is a way of data collection through observing the research topic. Bryman and Bell (2015) classify observation methods as structured or unstructured. This study will adapt to an unstructured method enabling the phenomenon to be experienced with no pre-determined variables or objectives. This primary data collection method was facilitated due to employment and direct access facility to closely research the topic of inbound marketing.

It is important to note that both primary data collection methods applied in this study can be associated with bias and ethical issues (Boyce & Neale, 2016). Therefore, this research will certify to appropriately conduct interviews and
observations only under full consent of research participants. Furthermore, possible bias will be avoided by ensuring that the interviewer does not assume or overreact to any given answer or obtained observation.

4.7.2 Data Analysis

Handling primary data collected through interviews and observation for the purpose of answering the proposed research question of this study can only be validated upon effective data analysis. In order to capture the information in its purest form as suggested by Merriam and Tisdell (2016), audio recordings were used during the interview processes in order to avoid data loss and allow the interviewer to adequately analyze the collected data. Additionally, Avenevoli et al. (2013) suggest that recorded interview data prevents the interviewer into using personal biases and pre-defined dispositions. The scholars also add that recordings should be transcribed shortly after the interview enabling the retention of vivid memories and allowing for addition of significant notations and specific details. Regarding observation, Bryman and Bell (2015) advocate the use of systematic note taking and logging of qualified information when collecting data through observational methods. With these considerations, this study has followed advice in order to certify that primary data collected was efficiently handled and analyzed. Hence, all recordings and information logged were promptly transcribed thus keeping pure data.

The data gathered analyses the concept of inbound marketing, the relationship between inbound marketing to the B2B buying-selling process and the effects of the implementation of an inbound strategy to B2B sales growth. The data was analyzed via a multiple case study approach. This approach consists of a within-case analysis and a cross-case analysis (Yin, 2014). Firstly, in the within-case analysis each case is comprehended entirely on itself. Individual cases were studied and a foundational framework was formed to conduct the cross-case analysis. Secondly, the cross-case analysis seeks abstractions across the different cases. Through abstractions, the research attempts to build a general explanation that covers each of the cases (Yin, 2014). This research analysis is supported by the proposed relationship model between inbound marketing and B2B sales introduced in the theoretical framework. The analysis is then concluded with summarized results and data comparison.
4.8 Sampling

In order to allow future studies to replicate the findings and research structure of this study, the outlines of the population on which the results could be generalized must be defined by implementing a sampling strategy. According to Strauss and Corbin (1990), sampling in the early phases of research should consider people, places and situations that could potentially provide ideal opportunities to obtain the most relevant data about the investigated phenomenon. Patton (2015) agrees by stating that in order to discover or fully understand the researched phenomenon, samples must be selected in accordance to the area that provides most expertise within the subject. In this study, the sampling ethos adapted aims to collect sample considering an environment where the impact of inbound marketing is fully comprehended. With that in focus, a non-probability sampling method is implemented in this study (Merriam & Tisdell, 2016). According to Honigmann, (1982, p.84), nonprobability sampling is logical “as long as the fieldworker does not expect to mainly use collected data to answer questions like “how much” and “how often” but rather to solve quantitative problems, such as discovering what occurs, the implications of what occurs and the relationships linking occurrences”. Following the latter stated framework, non-probability is the most suitable sampling strategy method in alignment with the proposed research strategy. In a nutshell, non-probability sampling represents a group of sampling techniques that guide the research to select appropriate units from a chosen population.

After considering the various different types of non-probability sampling suggested by Patton (2015), this study has adopted a mix of the following two techniques to select a sample from the chosen population: (i) purposive sampling and (ii) self-selection sampling. Purposive sampling refers to relying on the researcher’s judgement with regards to selecting the units to be studied, usually the sample being investigated is quite small; and self-selection sampling allows units to actively choose to take part in the research as per their own will (Patton, 2015). Each of these sampling techniques has a specific goal and focuses on different types of units. For instance, purposive sampling has allowed this study to be flexible by sampling a small unit and case and therefore remain in accordance to the proposed research structure. The main goal in choosing this technique was to gather a deeper understanding on particular characteristics of an interesting population. Regarding self-selection sampling, it enabled the research to increase its validity by subsequently allowing anyone within the case organization to participate in the research. This technique
resulted in further interaction with the case company by accepting that interested units collaborated accordingly. Interest to participate in this study showed by different units and the case company, reinforces the notion and relevancy of conducting a study on inbound marketing.

4.8.1 Selection Criteria

Prior to sampling, the study implemented an adequate selection criteria. LeCompte and Schensul (2010) state that in criterion-based selection, the attributes of the sample are crucial in order to determine the type of study. Furthermore, the scholars suggest that the selection criteria should directly reflect on the purpose of the study and direct towards information-rich cases. With that in thought, this research has defined the following criteria in order to select the most adequate sub-population:

(i) *SMEs within B2B* – recent adopters of an inbound marketing strategy and tend to implement suggested inbound tactics into business practices;

(ii) *Professional Services* – marketing agencies, as they carry out extra expertise within the topic of inbound marketing and further provide valuable data towards this study;

(iii) *Typical Cases* – the sample cases are considered typical within the field and enables the research to state a conclusion on the average success factors, rather than uncovering the far end;

(iv) *Authority* – in order to easily identify the success factors and better understand the matter in focus, only decision makers whom have witnessed the implementation of inbound marketing were considered.

4.8.2 Sample Size and Collection

As this study is defined as exploratory by nature, a statistically insignificant sample is sufficient (Brown, 2006). In other words, a small sized sample suffices the research structure. Lincoln and Guba (1985) suggest that the ultimate purpose of sampling in theory-building, exploratory research is to reach a point of saturation or redundancy, in other words, a point where no new evidence could possibly be derived from the accumulated result. It must be noted that determining when and if such saturation point is reached, can be a challenge in exploratory studies. Merriam and Tisdell
(2016) suggest that data analysis engagement must commence alongside data collection in order to recognize the point of saturation.

Considering timing and other limitations restraining this study, the primary goal towards reaching the saturation point was set to collect between two to five units and cases. Resulting of this framework, three interviews were conducted (Table 1) in addition to field observation.

<table>
<thead>
<tr>
<th>Company</th>
<th>Interviewee</th>
<th>Role</th>
<th>Expertise</th>
<th>Duration</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>HubSpot</strong></td>
<td>Nick van der Kolk</td>
<td>Business Development Manager</td>
<td>Inbound Strategy</td>
<td>~ 45 minutes</td>
</tr>
<tr>
<td><strong>One 4 Marketing</strong></td>
<td>Marc Rutgers</td>
<td>Inbound Sales Specialist</td>
<td>Inbound Sales</td>
<td>~ 40 minutes</td>
</tr>
<tr>
<td><strong>iGoMoon</strong></td>
<td>Carl Alin</td>
<td>Inbound Master Consultant</td>
<td>Inbound Marketing</td>
<td>~ 60 minutes</td>
</tr>
</tbody>
</table>

*Table 1 – Conducted Interviews*

4.9 Ethical Considerations

As noted by Avenevoli et al. (2013), interview and observation data collection methods – which are the exact methods adopted in this study – can be associated with certain ethical issues. In order to avoid matters revolving ethnicity, this study ensures that research participants were adhered to fully informed consents at all time during data handling. Additionally, by granting permission and gaining awareness of research participants, the study avoids risking other ethical considerations such as invasion of privacy. Patton (2015) states that interviewers only task is to gather data; adding that the interviewer should neither judge nor counsel. In line with the cited risks, data analysis also raises further ethical considerations, such as theoretical positioning and data biases that could be formed during the collection process. In order to avoid all possible ethical issues around data collection and analysis, this study strictly followed ethical data handling suggestion by Merriam and Tisdell (2016, p.459), “part of ensuring for the trustworthiness of a study - its credibility - is
that the researcher himself or herself is trustworthy in carrying out the study in as ethical a manner as possible”.

4.9.1 Validity and Reliability

Boyce and Neale (2006) state that qualitative primary data collection processes carry a risk of interviewer bias that could promptly compromise the validity of the research findings. In addition to ensuring that the interviewer does not overreact to responses gathered during data collection or manipulate those responses, this study has adopted external validity by including official scholars and other industry professionals, therefore avoiding the risk of personal bias and invalidity. It is important to note that the access to primary data collection and direct observation was facilitated due to employment status at HubSpot. With that in mind and to increase reliability of the proposed research framework, it can be declared that the chosen topic and personal interest in the phenomenon of inbound marketing had been decided prior to commencing business engagement and employment at HubSpot.

In relation to this study’s proposed framework and research question, it is imperative to note that the validation of inbound marketing strategies impacting sales growth is already a tested notion within official and publically available recorded corporate results. This study bases on this conception in order to scientifically attest to the proposition and further validate theoretical findings - existing and original. As exhibited below (Figure 6), post implementing and optimizing inbound tactics, companies faced an average increase on lead generation of 1.70 up to 7.50 times over a typical period of two years.

![Figure 6: Inbound Lead Generation](Source: HubSpot ROI, 2017)
These figures allow the following interpretation; Companies that generate more leads over the course of business will consequently have more opportunities to convert those leads into closing customers and therefore increase sales. Subsequent to the presented return on investment results alone, an on-the-spot brief analysis can assume that the implementation of an inbound strategy will enable companies to generate more leads and therefore create more sales opportunities, increasing overall sales results. These numbers reinforce the reliability on the primary data collected for the research analysis later presented in this study.

V EMPIRICAL FINDINGS

5.1 HubSpot

5.1.1 Company Background

Founded by Brian Halligan and Dharmesh Shah at the Massachusetts Institute of Technology (MIT) in 2006, the company markets and develops software products suited for inbound sales and marketing strategies. HubSpot products and services provide an extensive array of tools for content management, social media marketing, web analytics, SEO, sales and marketing automation amongst others. The three different software solutions (CRM, Marketing Hub and Sales Hub) are designed to help companies attract visitors, convert leads and close customers. HubSpot’s mission is “to make the world more inbound” (HubSpot, 2018). With an all in one software integration, HubSpot ensures sales and marketing alignment and therefore enables the implementation of an inbound strategy. HubSpot, a publically traded company generated over 375 million dollars in revenue in 2017, marking a growth of 39% in comparison to the previous year. In 2018, the total revenue is expected to be in the range of 480-485 million dollars (HubSpot, 2018). The company currently has over forty thousand clients in ninety different countries.

HubSpot declares that purchasing the software is more than buying into a solution, is buying into a methodology. As the pioneers of inbound marketing, the company meticulously evaluates any potential prospects and ensures ‘good fit’ before closing potential customers. Meaning, HubSpot will not sell any of its software to companies that do not fit the core principals of inbound. In 2017, an MIT Sloan MBA
student completed a research study on the return on investment (ROI) of using HubSpot's software, the results significantly support the notion of business growth and sales increase post implementing inbound marketing. Important highlights include:

(i) 96% of HubSpot customer respondents agree that inbound marketing has helped them meet their marketing goals;

(ii) 68% of customer respondents felt they generated better quality leads, since adapting to an inbound strategy;

(iii) 46% of customer respondents saw an increase in their customer satisfaction since using HubSpot.

(HubSpot, 2017)

The report shows that customers of all sizes and different industries saw significant increase in site traffic and lead conversion rates post conducting inbound strategies. The following (Figure 7) displays increases in lead to customers rate and sales revenue, since implementing an effective inbound strategy along with the use of HubSpot’s software.

![Figure 7: Inbound Lead Conversion](source: HubSpot ROI, 2017)

With the presented facts and data, HubSpot as a company and as the ‘founder’ of inbound, cohesively fits within this study. Data collected from interviews and through observation supports the relevancy of HubSpot within the inbound concept realm.

5.1.2 Case Description

HubSpot develops software platforms in accordance to their believe on the principles of inbound. The foundation of the company is based on an understanding that today’s
consumers have changed and so has their buying behavior. As result from those changes, consumers tend to further engage with companies that add value to their buying process and therefore impacts their final purchasing decision. One of the main parts of attracting potential customers and increasing sales opportunities is providing them with unique and personalized messages:

“Once we know who they are and why we have them, then we can help them and contextualize our outreach and communication in a very personalized way.”
– Van der Kolk (2018)

Likewise, and in order to personalize this outreach, HubSpot recognizes the importance of understanding on which stage of the buyer’s journey a potential customer may be at. This understanding allows the company to reach customers at the right time and therefore enhance the chances of contacting a potential customer when they are ready to make a purchase decision:

“It is hugely important. Because if you are just doing your research you do not want to be bothered. (...) So it is very important to understand where people are, so you can contextualize your outreach and communication with that person. To help them in a proper way.” – Van der Kolk (2018)

A functional inbound strategy needs to be supported by indispensable components. HubSpot’s year on year growth is resultant from correctly capitalizing on each potential prospect:

“The key success factors are: to have content for the three different buying stages; to attract people, to have conversion points allowing people to tell you who they are, why they are there, etc. (...) Have specific content that will attract them, in this three different buying stages. (...) The idea is that you take their hand and hold it along the way during the entire buyer’s journey so that you become their trusted advisor and lead them towards a purchasing decision.” – Van der Kolk (2018)

5.1.3 Within-Case Analysis

(i) The Concept of Inbound Marketing

A definition earlier presented by the pioneers of inbound marketing and founders of HubSpot, inbound marketing is deemed to solely focus on providing engaging and valuable content that are relevant to potential customers (Halligan & Shah, 2010). According to Van der Kolk (2018), inbound marketing is a philosophy where the
company aims to attract the right people coming in contact with the brand rather than trying to attract their potential buyer persona with interruptive messages. He explains further – “Attracting customers can be through various means, so from google search to social channels or other ways but the point is that we attract people coming to us and once they are there we convert them. So, from an unknown visitor to a known visitor. Once we know who they are and why we have them, then we can help them and contextualize our outreach and communication towards their needs in a very personalized way.” One of the most important aspects of inbound marketing is understanding the importance that your customer-centric messages have over potential customers. Keeping in mind that disruptive, explicit and brand-centric messages are irrelevant for today’s buyers. Companies engaging in inbound marketing strategies are actively seeking potential customers who are already engaged in gathering relative information or advice on a product or service that could possibly offer necessary solutions to a specific product or need. Van der Kolk (2018) offers a specific example on how HubSpot deals with these types of hand-raisers offered directly by potential customers – “If they have signed up for the free product, they might not have necessarily said ‘I want to talk to sales’ but when we reach out we would give them the option saying, ‘Hey we actually offer you a free consultancy service to get you up and running with the product’ and from there take the conversation into a fitting direction ‘have you ever considered exploring the paid version’ or something like that. Just to see where they are at and why they came to us and how we could potentially help”. This approach is part of a ‘freemium-model’ strategy offered by HubSpot, which successfully contributes to a great amount of their yearly revenue and customer acquisition (Van der Kolk, 2018). A known modern business strategy, the freemium model bases on offering a complete free version of a product where potential customers have the opportunity to explore and fully engage with not only the product itself, but also the services and the brand. Thereafter, inducing potential customers into opting for a paying version in order to gain full access to further features and benefits. Some of the most known freemium companies would include Spotify, Mail Chimp, Survey Monkey amongst others. The freemium model approach is greatly suited within an inbound marketing strategy as companies intend to fully educate potential customers on their offerings before any concrete purchasing takes place.
In terms of suitability, one of the main characteristics to consider if a company would be suitable to adopt an inbound strategy is to consider the buyer’s journey from a customer’s perspective. If a potential buyer does not engage in a long research process and if the offerings are commoditized, inbound marketing can become irrelevant. Van der Kolk (2018) shares – “if the journey for you to buy something is really short, you are a bad fit. If it is longer and you have to think about it more, you do more research and if you have more of a journey to go through the final purchasing stage, then typically inbound marketing will be better suited.” Another important aspect of an inbound marketing fit, is to understand the value of a lead. Meaning, if the value of each potential customer coming in contact with your company is high, it is more likely that the company would benefit from an inbound strategy. Van der Kolk (2018) agrees, “so if a value of a lead is high, the fit for an inbound strategy becomes higher. If the value of a lead is low, then the need for investing in an inbound strategy becomes lower as well. Even if a potential customer has an extensive research journey but the buying product is only worth 10 euros, then typically an inbound strategy is not fully needed, compared to when every single lead could be worth 100 euros, an inbound strategy would be more relevant in order to help the company close every single lead. These numbers are of course relative to each business, but overall the greater the lead value, the better fit it has for an inbound strategy”. In that perspective, it is crucial for companies to understand their buyer’s persona buying journey and consider on each buying stage each potential customer is currently at. Van der Kolk (2018) states the importance of understanding the buyer’s journey – “It is hugely important. Because as a customer, if you are just doing your research you do not want to be bothered, but you might want help with that research, for example receiving information, educational content and so on (…) potentially later on when you go into your consideration or decision stage and are ready to a sales assessment, you would have already been helped with by the same company earlier in the process (…) So it is very important to understand where people are, so you can contextualize your outreach and communication with that person. To help them in a proper and relevant way.”

(ii) The Implementation of an Inbound Strategy

As earlier discussed, content is just a fraction of a complete inbound marketing strategy. From an expert’s perspective, it becomes essentially relevant understanding
the main successful factors of implementing an inbound strategy. Van der Kolk (2018) proposes the main success factors influencing a strong inbound marketing strategy – “the key success factors are: to have content for the three different buying stages; to attract people, to have conversion points allowing people to tell you who they are, why they are there, etc., and also really understand what tools you will use to do that (...) I would say, logical follow ups that are again, helpful and human depending on where they are in the buyer’s journey are crucial (...) Have specific content that will attract them, in this three different buying stages. (...) Have structured follow ups, through either marketing or sales but that are logical and helpful depending on those three different phases as well. The idea is that you take their hand and hold it along the way during the entire buyer’s journey so that you become their trusted advisor and lead them towards a purchasing decision.” These stated success factors are seen to be more suitable in B2B due to the complexity of the buying and selling process within this context, Van der Kolk (2018) suggests that B2B companies would benefit most from implementing an inbound marketing strategy – “so for B2B especially. Because the typical B2B purchase on average has a longer journey, more stakeholders are involved and it is more complex. So again, typically inbound would be better, which is also why HubSpot’s own customer base is significantly more B2B than B2C.” Based on this statement and on the overall success of the company, considering that they only engage in inbound strategies for marketing, sales and other business areas, it could be assumed that inbound marketing is deemed successful within this specific B2B framework.

Overall, Van der Kolk (2018) has validated opinions based on many years of industry experience and data testing, of why ‘good-fit’ companies – as discussed earlier – should be focusing on adopting an inbound strategy in order to successfully grow. One factor to note is the social influence generated by a customer’s network – “I think that the buying decision is being influenced more and more by your network and what other peers are thinking about a certain solution. So not just a review site, but also your social network in general. So, customers becoming promoters and bringing in new customers or referring new customers etc., this works as an engine of growth for your business, therefore your inbound strategy becomes the future and more and more important.” Another very important factor is the acceptance that buyers are changing and becoming more powerful when it comes to making any final purchasing decision – “companies need to realize the importance of moving with their
market so to say. On average, their buyers are constantly changing. They need to match the way their market behaves and sell towards the way people buy. If they do not do that, they will be out predominated by other companies (...) If they do not match the way people want to be marketed to or the way people want to buy. Then, on average, they will lose against their competitors even though they might perhaps have a superior product. If they do not market it well enough they will probably lose out, or at least they will not leverage of their full potential that they would have otherwise engaging in the correct strategies.”

Increasing referral business and gaining competitive advantage are imperative factors when considering the probable expansion for sales opportunities. According to Van der Kolk (2018), having a functional inbound strategy in place, meaning implementing the strategy the right way so a potential customer is reached out effectively and according to the different stages of the buyer’s journey, has a significant impact in the company’s performance regarding sales and therefore overall profit – “in the old days when I did do cold calls for example or when you could do cold emails, the open rate or click rate on those emails or the acceptance rate of that call and how many times it turned into to an opportunity it was like, let’s say 10% to put a number. But today, we are looking at 1% or even less, meaning these approaches have become at least 10 times less effective. So, you would have to put in that much more effort to get to the same level of results, this cycle becomes decreasingly effective over time.” These number in comparison to an inbound strategy are proved to be higher – “Open rate or call rate, when these are inbound driven, are significantly higher and the response rates significantly better than any outbound related messaging. Therefore, and naturally, sales are higher.” Taking into account the new GDPR legislations effecting in May 2018, this statement becomes even more validated. As earlier presented and in a nutshell, GDPR laws state that companies are forbidden to contact customers unless these themselves have directly provided their contact details to that specific company, meaning; cold calling and cold emailing as well as any other cold engagement activities, such as purchasing databases to gather potential customer’s contact information are no longer allowed. This new legislation follows the notion that customers are becoming more and more powerful in effectively blocking all unwanted outreaches. Van der Kolk (2018) states that companies will now more than before, be forced into implementing inbound – “Basically it is all about consent, we are attracting people coming to us and we are
trying to convert them from unknown to known with their consent. Inbound is really well set up in alignment and obedience to new GDPR laws. So, if you do it the outbound way, you buy a list for example, you are not actually allowed to contact them because you do not have their consent. So, anyone who would have old-school tactics for marketing and sales will have a really tough time when GDPR comes into effect soon. I would argue that outbound will not only become less effective but also you risk getting a huge fine from the regulates. There needs to be consent, consent is the core piece of the GDPR legislation and it is also the core piece of inbound. To get voluntary consent.” With these considerations in mind, it is crucial to consider how well adapted the market is to implement inbound methods and not only match how people buy but also adhere to new official regulations. Van der Kolk (2018) has noticed a great market shift and declares that companies are focusing on inbound methods more and more – “I think the strategy itself is not new, it is not a new hype but is however changing over time and following how people change. Along this, naturally your strategy has to change. It is becoming more and more standard and becoming more and more known. But it is definitely not a new innovation, it is more in the maturity stage now. At this point, and in light of GDPR I notice that the majority of suited companies have started to implement changes already or are seeking to do so now.”

(iii) Results Post Inbound Implementation

Results of implementing an inbound strategy are directly related to the suitability of the company implementing it. Growth results and overall business effectiveness are directly related on how suitable the company is and how much this company would benefit from an inbound strategy. In summary, Van der Kolk (2018) states that “when the value of a lead has significant worth and when there is a thorough decision-making thinking process, if those two things are true, I would say that implementing an inbound strategy, on average, has proven to grow numbers by at least three times.” As an example, considering web traffic, if you start at zero, typically, there will be a three times figure increase in your traffic and thus your entire funnel. Meaning, you will generate more leads and therefore have higher chances to close more customers because of such traffic increase. Overall, the end business value will be equal to three times the original number. “(...) this of course depends on a business to business case, but overall we have done various studies on this matter and
considered a large data sample, and the results were clear: when you do not do any inbound or do not generate online leads, once you start to implement this, results show that within a year you have a 300% growth in traffic. (...) sometimes this could even mean that they would get 50 or 100 leads more that depends on the business. But the traffic would typically go up significantly, giving more opportunity to generate sales” (Van der Kolk, 2018). In line with this framework, Van der Kolk (2018) declares that based on his expertise, a direct link between implementing an inbound strategy and overall business development can be noted, specifically in relation to sales growth – “I mainly dealt with corporate companies, I can tell you that we saw huge success with companies such as Toyota or booking.com, due to non-disclosure agreements I am not in a position to share any numbers, but when I say huge success, I mean that those would be significant growth in bottom-line numbers.” When analyzing specific KPIs (Key Performance Indicators) in relation to overall business growth, Van der Kolk (2018) shares that those would include customer satisfaction, customer retainment, lead generation and MRR (Monthly Recurring Revenue). Concluding on the importance of an inbound strategy in relation to today’s competitive and demanding business environment, Van der Kolk declares “it is the way that people want to buy and be marketed to. Is human psychology, if you as an organization, match the way people want to buy, on average, you will sell more. So that is why it works. And that is why you see success because you match the way you market and sell towards the way people actually want.”

(iv) Outbound Marketing Perspective

According to Halligan and Shah (2010), in marketing, the term inbound refers to attracting, pulling and drawing in potential customers. On the opposite spectrum of inbound marketing, it is important to note potential effects of outbound marketing. As stated by Halligan (2016), a recent shift on supply and demand has impacted the modern consumer behavior. Within the past years, the number of choices a customer is facing for every single service and product in the market is three times greater today in comparison to ten years ago. This shift has prompted consumers in becoming more demanding and more selective when it comes to their choices, and therefore marketers have forced to become more aggressive towards potential customers. Van der Kolk (2018) has his own opinion about outbound marketing – “I have used it myself, in sales at least, so not necessarily outbound marketing but outbound selling.
It is definitely still effective, it is also why people still buy paper ads and advertising on TV for example. So still, if you put your message in front of someone’s nose all the time, it still has some effect. But people are becoming increasingly better at blocking all of that out, so it is becoming less and less influential, especially in B2B. So, I would argue that, over time it will get tougher and tougher to get your message across in an effective way (...) and as I said, due to the complexity of the buying process, this strategy is less effective particularly in B2B.”

5.2 One 4 Marketing

5.2.1 Company Background
CEO and founder of One 4 Marketing, the second largest marketing agency in the Netherlands, Driek Geurtsen (2018) states: “The time of annoying phone calls, screaming ads and expensive media campaigns is over. People themselves search for answers to their questions and solutions to their problems. Nowadays, your target group experience that they are helped by the knowledge that you make available. They see you as a knowledge leader and come to you with their questions.”

Founded in 2011, One 4 Marketing quickly realized that outbound marketing was becoming more and more irrelevant for potential customers as the way that consumers behave nowadays has drastically changed. One 4 Marketing help customers implement what they call an ‘Inbound Game Plan’, this plan relies first and foremost on the creation of valuable content in order to attract the right potential customer at the right time of the buyer’s journey.

5.2.2 Case Description
One 4 Marketing focuses on helping their customers in strategically implement an inbound strategy. As a deciding factor for the agency’s success, they aim to provide personalized services and therefore exceed customers expectations:

“We deliver services and humans sells to humans, and humans buys from humans and humans are satisfied with humans and not business.” – Rutgers 2018

As greatly discussed, the ‘human’ aspect within an inbound strategy is what makes this method more effective than others. The personalization of outreaches and humanized touchpoints support the idea that an increase on potential sales will be
generated. Behind those touchpoints, marketing automation systems make human-like interactions on digital channels possible:

“All of these marketing software, automation software companies are growing, all marketing agencies are growing, because the market is just accepting it more and more, and seen it as an essential part of modern business.” – Rutgers 2018

5.2.3 Within-Case Analysis

(i) The Concept of Inbound Marketing

According to HubSpot (2018) inbound marketing efforts in attracting potential customers through relevant and education content. The core aim on an inbound strategy is to add value at every stage of the buyer’s journey. As suggested by Lusch and Vargo (2009), inbound marketing becomes more effective and efficient when customers are deemed to be co-creators of value. This statement suggests that even at early stages of the conversion process, all customers should be considered as future potential promoters of your brand, products and services. Rutgers (2018) shares his own personal understanding of the inbound concept – “Inbound marketing is hunting with a sniper instead of a shotgun. Inbound marketing is making sure that your messages are aimed towards your ideal customers, with the goal that your ideal customers finds you instead of you having to hunt them.” Throughout the buying process, it is crucial that companies attract potential customers by providing them with relevant information and supporting them in making informed decisions along the way. The inbound methodology created by HubSpot, proposes different steps that a company would have to take in order to close potential customers. Rutgers (2018) furthers his thoughts – “Inbound aims towards a goal, so we set a very clear goal, a very clear path. We build on great fundamentals, so we have a very strong base: defined buyer persona, we understand the buyer journeys, have set KPIs and on top of that we build campaigns that aim towards the ideal customers and aim towards the path they take. With a strong base and with a great marketing strategy, you will reach your goals. No matter what.” The inbound methodology is composed of four clear phases that support its implementation; these are (i) attract, (ii) convert (iii) close and (iv) delight. In continuation to Rutgers statement, this defined and clear stages support towards the building of a strong strategical foundation. When a company efforts into defining their buyer persona and understanding what journey that persona will take
towards a final purchasing decision, the company’s input will result on a clear aim and therefore setting achievable goals.

Considering suitability is an important part of establishing this strong foundation, it is crucial to emphasize an overall appropriate fit summary of industries that would benefit most from engaging in inbound activities. According to Rutgers (2018) B2B industries with a long buyer’s journey are seemed to be most suitable – “We have worked with many different types of customers in different industries. The best industries for inbound marketing are B2B which customers have a long buyer's journey. Where the customer really has to think twice or three times before making a decision so that the company can help them make the right decision for buying their product.” In light of this statement, defining the buyer persona and understanding what are their steps throughout the buyer’s journey becomes crucial factors when considering an inbound approach. Rutgers (2018) agrees – “As I said before, if we have defined our buyer persona and we understand the buyer's journey, we can reach out to this potential customer, when they are doing research and long before they become ready to make a decision, this is the exact point where we will be able to influence them. To help them and guide them with helpful and relevant content.”

(ii) The Implementation of an Inbound Strategy

According Pulizzi and Handley (2014) the primary business objectives of a B2B inbound marketing strategy involves customer engagement, increasing sales through customer acquisition and retention, promoting brand awareness and increasing customer satisfaction. When asked how One 4 Marketing manages to achieve some of these mentioned objectives within their successful delivery of an inbound marketing strategy, Rutgers summarized it into one simple yet strong factor – “People. We specialize in delivering services and humans sell to humans, and humans buys from humans and humans are satisfied with humans and not businesses. So, your key factor is and will always be the personalized connections you have with your customers, with other potential contacts and that your clients see you as a consultant, that you are not just a content marketer or sales person. That is the main aspect of an effective B2B inbound approach.” Considering the shift in consumer behavior and consumer demands, this frame of thought has increasing relevancy. An inbound strategy is more humanized on the way is build and delivered, especially when considering the personalized aspects and tailored outreaches. Companies that are seeking to
Implement an effective strategy needs to ensure that the core pillars of inbound (Content Marketing, Lead Generation and Lead Nurturing) are delivered in the most humanized way possible. Hence, the reason of successful sales and marketing automation platforms, such as HubSpot, is justified. Engaging and humanized interaction, even through automation techniques will effortlessly ensure that in combination with an inbound approach, the right customer is reached with the right message at the right stage of the buyer’s journey; accordingly, potential prospects will be moved down the sales funnel towards becoming customers or even promoters. Understanding this customer acquisition process through inbound strategies is of paramount importance for a successful implementation of an effective inbound strategy.

(iii) Results Post Inbound Implementation

Post implementing an inbound strategy, it is safe to assume that apparent results can be measured by comparing a company’s capability of maintaining competitive advantage in the market. Rutgers (2018) declares that One 4 Marketing prevails the competition by solely focusing on helping customers in implementing inbound marketing themselves. With an inbound consultative approach, the company has managed to develop market knowledge in the Netherlands about the effects of inbound towards business results – “we are not at all that different from the competition, however we do have a much stronger inbound approach and have managed to effectively portray that in our market. I think our main competitors are also very good and strong, and overall we help each other in keeping the market demand strong.” In terms of market demand and acceptance in relation to the concept of inbound, Rutgers (2018) shares his perspective on the matter – “I have seen a great shift in customer acceptance, they are becoming more and more open to the idea. The need is greater now than it was two years ago, and I think as everyone really starts to understand inbound, we will also grow more and more. We are past the early adapting phase and we are going into to the main acceptance phase (…) you have the early adopters and then you have the early majority. We are going through that phase now, hence why we can see that HubSpot is growing drastically as well. All of these marketing software, automation software companies are growing, all marketing agencies are growing, because the market is just accepting it more and more, and seen it as an essential part of modern business.”
(iv) Outbound Marketing Perspective

In contrary to an inbound strategy Rutgers shares his thoughts on outbound strategies – “I think outbound marketing can be great. Depending on your offering. I think if you have a long sales cycle and a complex product or service, outbound marketing is not the right way anymore. Because with outbound marketing you cannot aim, you cannot share relevant information at the right time, to the right person, in the right stage of this process. You cannot personalize your message either, so is not effective in a long a sales process, in a difficult sales process. But if you are like Coca-Cola, an outbound marketing strategy is great. When it comes to B2B however, especially in complex industries, I’m convinced that inbound marketing is more effective. Hence why we only do inbound marketing here at the agency.” Rutgers statement aligns with scholars Holliman and Rowley (2014) where they state that B2B inbound marketing involves creating, distributing and sharing compelling and relevant content, to timely engage with customers at an appropriate point in their buying process.

5.3 iGoMoon

5.3.1 Company Background

Swedish digital agency iGoMoon founded in 2012, initially focused on building Wordpress websites for acquired clients. In 2015, CEO Mattias Grönborg was looking to expand their business model and therefore implemented an inbound marketing strategy. Within a month of the implementation, the agency boosted its own digital platform traffic by 110%, lead generation by 220% and blog traffic by 305% (iGoMoon, 2018). Today, the agency offering includes web development and inbound marketing design, helping companies develop client relationships, find potential leads and close deals. Grönborg (2018) stated that at first, the company was very focused on outputs, they wanted to focus more on outcomes and build better and long-lasting relationships with their customers. He further extends that thought by declaring that all their customers have seen relevant increases in website traffic and leads. Within their own business, he also declares that an inbound strategy has helped the agency to drastically scale up their business.
5.3.2 Case Description

According to iGoMoon, the implementation of an inbound marketing strategy allowed the company to close more retainer-based contracts rather than singular one time only projects. Meaning, an inbound strategy has allowed the company to extend their sales cycle due to repeated customer purchase:

“We started planting those inbound seeds and quickly started harvesting all of it back. We realized this really works! We started getting many more leads, almost instantly. And another point is, that we can’t sell inbound to those interested customers if we are not doing it ourselves. So ever since then, we have just continued working to create a stronger strategy overtime.” – Alin (2018)

The implementation of an inbound strategy allowed the agency to expand their business demand at a rapid pace, this resulted in seeking a deeper understanding of how inbound effected business and prompted a further commitment to the concept and their customers:

“Inbound really deepens in the analytics part. Analyzing and keeping up to date in terms of your target group or your buyer persona, and how they interact with your website and other communication channels, this is a critical part of inbound. It is not a static methodology in my mind.” – Alin (2018)

Understanding how a potential customer interacts with your brand is a crucial aspect of an inbound strategy. This understanding allowed iGoMoon to precisely target their buyer persona and deliver their content accordingly. Consequently, efficiently communicating with the right prospect by delivering the right message at the right time of the buyer’s journey:

“It is a very crucial process, regardless of which stage they are at you need to know how to target them according to that stage. Our clients specifically are usually quite up to date to trends around marketing, so what they mostly need is someone to guide them and consult them in terms of the strategy. We need to bare this in mind when reaching out, because usually they are just comparing different suppliers and alternatives, so we need to reach out in a manner that will suit what they are looking for.” – Alin (2018)

5.3.3 Within-Case Analysis

(i) The Concept of Inbound Marketing
As broad definitions of inbound marketing suggest, content is a key element for success of any inbound marketing strategy. In alignment with content creation, ideal channels and digital platforms must be active in delivering all created content. Based on extensive industry experience, Alin (2018) develops that thought by expressing what inbound translates to – “Inbound is really about content marketing in one way. Which has been out there for quite some time. But for me, inbound really deepens in the analytics part. Analyzing and keeping up to date in terms of your target group or your buyer persona, and how they interact with your website and other communication channels, this is a critical part of inbound. It is not a static methodology in my mind.”

According to Pulizzi and Barret (2008), content marketing as an integral part of inbound marketing requires adequately engaging with potential customers through the most appropriate online space. Smith and Chaffey (2013) suggest that parts of content creation include optimized webpages, dynamic media, user-generated content amongst others. These definitions emphasized Alin’s suggestion of a non-static and ever evolving approach. His statement is further developed by stressing the importance of committing to a long term strategical investment – “this is also something that we, on a recurring basis, really try to be as transparent with our customers as possible. Because it really takes time, it is a long-term investment, it is a lot of experimenting trying to figure out how your target group and your buyer persona is interacting with your brand. Depending on where they are in the buyer's journey (...) ultimately you are trying to educate them in the best possible way to make them take action on their own terms and not the old fashioned, push marketing and outbound methods.” In addition to this commitment, it is important to once again highlight the core pillars of inbound as the foundational tactics of an inbound strategy. Additionally, and as suggested by Wainwright (2011) and Järvinen and Lipiainen (2015) a company’s website is the strongest foundation behind inbound tactics and the strategy as a whole. This suggestion is completed by Alin’s (2018) statement – “We see that inbound, or our growth package, as we sell it, it rests on three things: design, development and inbound sales and marketing. Without having an optimized website, you really cannot practice inbound marketing. It is the mothership of everything and inbound marketing is really the fuel to get the engine going. Of course, without inbound you will not be able to cruise your ship and that is why we are always having continuous discussions with prospects and leads, because without
having a proper website set up you will not get far. You can for sure practice inbound but it will not be effectively optimized.” According to Alin, one of the main advantages of inbound marketing and the creation of relevant and current content is the continuous development that is required for the strategy to be successful, meaning, it is virtually impossible to fall behind the competition or not be up to date, with the necessity to create content alone, a part of your business strategy is guaranteed to always be relevant. Naturally and as described, this is however not sufficient, once all of the content is created, the right channels and platforms must be functional in order to reach the defined buyer persona. This need for continuity emphasizes the importance of commitment in order to ensure that the strategy in place is inbound focused and operative. Alin (2018) suggests this suitable analogy – “inbound is a marathon and not a sprint, so you always need to continue developing your website, other distribution channels and optimize your content accordingly. For us, with this mindset in place, it becomes easier to filter out companies that have no intent in investing in this continuous process. Companies and marketers need to realize that a different set of efforts need to be implemented in order to guarantee that a target group will be appropriately reached. Inbound goes along with this, it is a long-term investment, it is part of a bigger picture. It is not suited to solve short term goals.” When evaluating what companies would be willing to commit to the proposed enduring investment, it becomes clear, once again, that B2B companies would benefit most from an inbound strategy. Alin (2018) agrees – “I would say it is a perfect strategical approach for B2B and I think it could possibly be tweaked and work for B2C as well. But in my experience, since we target B2B companies, especially those that have a service based solution, inbound really is the optimal strategy. Because you can clearly see how the buyer persona is aligned with your strategy and everything you do.” In addition to the above statement, it is important to note that B2B companies would in average engage in more complex and prolonged selling and buying processes. Therefore, investing in perfecting an inbound strategy would be deemed most suitable for the B2B context. “Building an inbound strategy takes time, it is not something you can just come up with. I think it is a trap that a lot of people and a lot of marketers fall in, they seek fast answered results and when they are thinking about inbound they initially think of it as a utopia, that it will solve everything and it could be done straight away, but it really takes a lot of pre-studying and some deep exploration to get everything implemented.”
(ii) The Implementation of an Inbound Strategy

As the concept of inbound becomes more relevant and known within business strategies, companies are facing market ultimatums towards implementing an inbound strategy. In the case of iGoMoon, Alin (2018) shares that the concept was introduced to the agency by a potential customer – “they had heard about it and were inclined into trying it out themselves and we got curious. That’s when we found out all about the concept and really educated ourselves. It was after that we started focusing on developing strategies. We quickly found that inbound marketing was what we should invest towards. We quickly became intrigued and realized that everything proposed just made sense. We started planting those inbound seeds and quickly started harvesting all of it back. We realized this really works! We started getting many more leads, almost instantly. And another point is, that we can’t sell inbound to those interested customers if we are not doing it ourselves. So ever since then, we have just continued working to create a stronger strategy overtime. So far it has been amazing, let’s see where it takes us next.” Organizational changes can be seen as time consuming, difficult and a lot of times, hard to be accepted by the entire company. Some of these factors are crucial to be kept in mind for companies planning to implement an inbound strategy.

According to Alin (2018) it is crucial to emphasize that the strategy itself should never be considered static. Companies looking into making a strategical investment into adopting to an inbound strategy need to consider the ever-changing business environment and be willing to iterate the strategy accordingly – “Because in the end of the day, buyers today and buyers’ persona they change so fast; their buyer behavior and all the different platforms they engage, so it is very crucial for companies to keep up to date and really implement any possible occurring trends into their whole inbound strategy.” As suggested by Blend (2017), as buyers progress towards making a purchase decision, the type of content and channel they research on and information they seek changes, and so does their willingness to engage with potential suppliers. This notion emphasizes Alins statement on the importance towards swift company’s adaptation and customer response. In relation to developing this constant and continues commitment from a company’s perspective, Alin (2018) explains that one of the most challenging aspects of implementing an inbound strategy was the demand in creating extensive amount of relevant content. It is
important to note that most companies are prone to face the same issue when it comes to content creation. This task requires demanding time and effort input, as well as in-house knowledge – “We had to revamp the thinking of continuously producing content on the website. But in terms of SEO and the whole website structure itself content creation really made sense. One thing that really helped us and that we really understood is that content was key.” As stated by HubSpot (2016), a website is the ideal mean of converting visitors into leads, by strategically attracting them with the right content. Thereafter, gather their contact information by different inbound tactics such as landing pages and CTAs. In addition, lead nurturing and appropriate inbound engagement with potential customers through smart content and personalized customer relationship management, consequentially convert generated leads into customers and promoters over time. In practice, Alin’s experience complementizes HubSpot’s statement – “Rethinking the whole website structure. That was key! Talking to clients in a more consultative way. The website itself should really become your best salesman, if you are doing inbound the right way. If you are treating it as your main communication platform where you continuously produce content and help and educate your clients. That’s when we started to see that it really worked, and many more clients started coming to us, so we really started to pick up the results from all our efforts.”

Resulting from an adequate implementation of an inbound strategy, iGoMoon developed a consultative relationship with prospects, at very early stages of the buyer’s journey; which over time supported the increase of trust towards potential clients. As stated by Webster and Keller (2004) both individual and organizational levels of B2B buying resolutions greatly influences the purchasing decision making process. Additionally, the scholars state that relationship with suppliers heavily weighs in on B2B buying decisions. With this consideration in mind, it becomes imperative to understand on which stage of the buyer’s journey a potential client currently is, in order to effectively deliver appropriate content in accordance to each one of those stages. Alin (2018) agrees on the importance of understanding and recognizing the buyer’s journey – “Most of the people that we talk to are decision makers and usually they are in the consideration or leaning towards the decision stage. So, we need to know how to nurture them properly. It is a very crucial process, regardless of which stage they are at you need to know how to target them according to that stage. Our clients specifically are usually quite up to date to trends around
marketing, so what they mostly need is someone to guide them and consult them in terms of the strategy. We need to bare this in mind when reaching out, because usually they are just comparing different suppliers and alternatives, so we need to reach out in a manner that will suit what they are looking for.”

(iii) Results Post Inbound Implementation

Considering the proposed sales funnel framework, it is important to consider how inbound marketing supports into moving potential prospects downwards in the funnel into becoming customers and potentially promoters. Alin (2018) develops this idea by stating that inbound marketing practices have greatly supported in educating prospects in an effective manner and therefore moving those prospects towards making a purchase decision and therefore becoming customers and at times promoters. He shares further insights – “There haven’t been many times where we have faced negative aspects of shifting business strategies to an inbound concept. We have had some clients that have decided to not go for an inbound strategy for various reasons. But overall, all clients that we helped into implementing an inbound strategy, have only seen positive results.” (Alin, 2018) Furtherly, Alin (2018) states that implementing an inbound strategy has greatly affected the agency’s results in positive ways – “Being introduce to the whole inbound world, really opens up doors into a whole community, it unlocks doors that before were not possible to access (…) I can’t provide you with a specific number, but I can tell you that the increase has been very significant.”

An important aspect to consider when discussing the concept of inbound and the results obtained due to the implementation of an inbound strategy, is the future direction companies will have to adapt in order to continuously grow effectiveness and successful growth rates in relation to inbound tactics. Considering the importance of content, Alin (2018) believes that further steps will need to be taken in order to ensure content creation remains relevant – “I believe that we are going to see more complex and more segmented websites, meaning we will see more inbound strategies in place. I think we will see more and more smart content being produced and shared. Smart content that really targets your buyer persona and in which stage that persona is at, in an even more effective way.” Considering that buyers’ power will continue to increase, specifically once GDPR is in place, it is safe to assume that customers will begin to discard companies that do not place effort in online strategies – yet more
effective, inbound strategies. Consumers have already started to demand offers in return for their contact information and consequently their business. If companies do not start to increasingly add value to potential consumers they will undoubtedly lose competitive advantage in relation to other companies that do. This phenomenon will place greater pressure on companies and marketers to really value every possible encounter with potential customers. “I do believe that there is going to be a shift in the content aspect, right now there is just so much irrelevant content out there produced on quantity basis rather than quality basis. All this content flowing around is not focusing on creating value for the buyer persona and potential customer, that really has to change. I think we will see companies investing a lot more in quality content in alignment to what their potential customer really seeks.” (Alin, 2018)

(iv) **Outbound Marketing Perspective**

When asked about outbound marketing, Alin (2018) expressed that outbound marketing can still be effective when considering different industries and marketing approaches adopted by specific companies. “I do not think it is dead. I know that outbound and traditional outbound sales for that matter it remains effective and I do not think that one should exclude outbound totally, because I still think it is effective in many industries which are more on the conservative side.” Alin (2018) reinforces his perspective on the relevance of outbound marketing by making a short comparison to inbound marketing – “I think it would be suicide to just switch over to inbound 100% and go for that. I think you need to find those sort of edges or complements, substitutes and lean over and transform into inbound but doing that in a structured way. [...] You really need to understand that inbound marketing will affect the entire organization, and it should. Starting from decision makers, down to an operational level. [...] That is why I think outbound is still effective, it still works. You can still set up different KPI’s and be successful with an outbound strategy but in the long term of things, inbound will definitely prevail and beat outbound.”

VI **ANALYSES**

6.1 **Cross-Case Analysis**

Following a thorough and detailed individual case analysis, this section aims to uncover how the proposed theoretical framework further supports the findings from
each presented case and how those findings are integrated, and support one another. All three industries’ experts interviewed for this study share a common level of practiced expertise regarding the phenomenon in focus – inbound marketing. Additionally, the three case companies were meticulously chosen as they were considered to have great market influence in regard to inbound, and comprehensively understand the impact that the implementation of an inbound strategy has over overall business. In particular, as the companies themselves are solely engaging on inbound strategies the collected data is reasoned to be more reliable and trustworthy.

Overall, the analysis aims to contribute to answering to the proposed research question by analyzing how the implementation of inbound strategies affects B2B sales growth.

6.1.1 The Concept of Inbound Marketing

As earlier stated, the whole concept of inbound marketing is more complex and goes beyond any stated definition. A great amount of consideration is placed when trying to define the concept of inbound marketing. According to the collected data sample, the concept seems to be interpreted in various different manners. By comprehensively understanding the meaning behind inbound strategies and in order to solidify findings in combination to the theoretical framework and industry experience, this study proposes the following definition of inbound marketing:

“*Inbound Marketing is a methodical philosophy on which, engaging companies input continuous effort and strive to attract potential customers at the right stage of the buyer’s journey, by conveying relevant and informative content.*”

The definition suggested is derived from a thorough understanding of inbound marketing by the acquirement of industry experience, in addition to expert’s opinions from the collected primary data sample.

In support of the proposed definition of inbound marketing, the findings from the three case studies highlight the relevancy of inbound marketing to enhancing a company’s marketing strategy. As earlier stated by Doyle and Stern (2006), customer centric business activities are key to a company’s better performance in the marketplace. When considering ‘better performance’ it can be presumed that the
scholars referred to one or more metrics to determine performance results, such as effectiveness, competitive advantage, higher profit, amongst others. As demonstrated throughout this study, inbound marketing rounds itself, whilst constantly considering the customer’s perspective, which reinforces the statement that customer centric business activities will highly impact overall business performance.

When observing the proposed stages of the inbound methodology in combination to the other theories included in the theoretical framework, it is clear to note that each segment as well as the overall concept is customer centric. A commonality across all three cases is the reinforcement that, for an inbound strategy to be functional it has to greatly consider customers as participants and co-creators of value with the brand. The findings clearly highlight the importance of not only understanding the customer’s needs and wants but delivering to those specific needs and wants by nurturing all potential customers throughout the entire buyer’s journey. This functional strategical outline reiterates the long commitment assessment encompassing an inbound strategy. In the B2B context, considering the complexity and lengthiness of any purchasing decision, this perception becomes even more relevant. Additionally, and as earlier suggested by Miller (2012), effectively interacting with customers through inbound marketing techniques could shift the entire B2B buying process from neutral, regulated decision making to a consumer-like buying behavior. Meaning, inbound marketing tactics are deemed to extensively impact B2B activities from both selling and buying perspectives. For example, to push towards a consumer-like buying behavior within the B2B context, marketers will have to adjust B2B marketing activities to a more customer focused approach. These can include but are not limited to blogging, webinars, video communication, social media campaigns, smart forms, landing pages amongst various others. Such activities will enhance and promote customer-brand relationship throughout the buyer’s journey and therefore increase sales opportunities. Additionally, these inbound centered activities reinforce the suggestion by Pulizzi and Handley (2014) that fostering customer engagement, increasing sales through customer acquisitions, lead generation, promoting brand awareness and image, are some of the primary business objectives of B2B marketing.

Another crucial factor of cohesion to note from the three case analyses is the recommendation that an inbound strategy is better suited for B2B companies. As previously discussed, this is due to the nature of the B2B buying and selling process,
as well as the higher overall value on each business opportunity within the sector. This thought suits in accordance to early suggestions that B2B negotiations are complex in nature as they typically involve multiple actors in both the buying and the selling side of each possible deal (Weitz & Bradford, 1999; Wortruba, 1991). Understanding the complexity of this process is imperative for companies trying to implement a successful inbound strategy. In this sense, brand awareness becomes significantly important as it prominently entices the B2B buying decision making process, especially when product similarity narrows within competition (Ghosh, 2006).

In further relation to sales growth, a few arguments need to be additionally detailed. In a nutshell, the main inbound concept proposition is that companies should focus on attracting, converting, closing and delighting potential customers by providing relevant, educational and nurturing content matching both the sales funnel acquiring process (prospect, lead, marketing lead, sales lead, etc.) and the respective stage of the buyer’s journey (awareness, consideration, decision, etc.). As results have shown, companies that are able to understand how their marketing efforts affect their customer’s decision-making process, are thus able to optimize sales mainly due to (i) increase of quality lead generation and (ii) recurring purchases through long-term relationships.

6.1.2 The Implementation of an Inbound Strategy
A key aspect companies should take into account when considering the implementation of an inbound marketing strategy, is the current business environment today and how buyers are behaving within this environment. As seen throughout this research, buyers’ behaviors have immensely shifted within the past few years, in particularly due to the availability of supply on every demanded product or service and to the results of digitalization. According to Kuchler and Cederlöf (2016), digital innovation has drastically reshaped the way that companies communicate with customers and consequently impacted sales. Since valuable customer communication is one of the main intentions of an inbound strategy, it can be stated that based on the idea proposed by the scholars, the implementation of an inbound strategy would directly impact sales. Moreover, the scholars declared that B2B companies are
considerably underestimating the potential value of marketing strategies through digitalization and its impact over customer interactions and therefore sales.

One important consideration to note about customer interactions, is that today’s buyers are becoming more and more demanding regarding the way companies communicate with them and what channels are being used for communication. As seen on the earlier presented cases, matching buyers’ behaviors is the backbone idea of inbound marketing. This ‘matching’ process must naturally consider the proposed framework for an inbound strategy, on which companies should accompany the buyer throughout every single stage - from attract to delight - and deliver content matching to the respective stage of the buyer’s journey. This company-led, customer-focused method will lead potential customers towards making a purchasing decision. A consultative and educational approach will undoubtedly influence B2B buying. The scholars Webster and Keller (2004) agree by stating that factors such as relationship with supplier and buying motivation are key aspects integrated to the B2B buying process.

Extending on the importance of understanding buyers’ behavior in today’s business sphere, Brown (2017) acknowledged that most of the decision makers within the sector are Millennials; according to the scholar this generation reveal a different purchasing behavior, which has grown accustomed to easily finding information online and on their own, rather than consulting with a sales representative. Brown’s idea reinforces the importance of understanding the preferred channels and methods of communication of potential buyers and nurturing these channels with relevant content accordingly. Likewise, Millennials will opt to consult with their peers and network prior to making any final purchasing decision. With this consideration in mind, it becomes extremely relevant to emphasize the importance of delighting customers that have become promoters. As suggested by the concept of inbound and the original model presented in this study, lead nurturing tactics will delight promoters in the post-purchase stage. Once again, the value of understanding the relationship between inbound marketing and B2B buying-selling is affirmed.

Overall, companies need to move in the same direction as their market, in order to optimize sales opportunities and potentially increase business demand. It is imperative that a marketing strategy is equivalent to the way their market behaves and the way that their average customer buys. Hence, the importance of applying the theoretical framework and the concept of an inbound strategy is reiterated. As seen,
due to the ever-changing environment, today’s buyers are quickly changing and therefore companies need to quickly adapt correspondingly to this change in order to maintain competitive advantage.

6.1.3 Results Post Inbound Implementation

Järvinen and Taiminen (2016) suggest that a customer’s way through the sales funnel is not always linear as contacts may move back and forth according to different stages they may be at the buying cycle. This behavior is noted to remarkably impact the way that companies reach their potential customers. The scholars further develop their thought by implying that companies must quickly adapt and make iterative efforts in order to maximize the chances of capitalizing in each given opportunity. Through an inbound strategy, the inbound methodology and in combination with marketing automation, companies are able to swiftly adapt to current market trends and customers’ needs. As suggested, the way that inbound functions and the tactics that form the concept, the strategy itself is enabled to continuously evolve and not remain static. One of the main aspects of this frame of thought is the consideration of investments needed for content creation; marketers must bear in mind that as content is a fundamental part of an inbound initiative efforts must be placed in developing suitable content at full length of every inbound marketing endeavors.

As discussed, the cases presented support the idea that marketers need to accept that an inbound strategy is not focused on solving short term goals; on the contrary, it is focused on fully studying a potential buyer in order to comprehensively understand behavioral patterns and therefore pair the strategy accordingly. Additional findings presented through the case studies have confirmed that companies whom have adapted to an inbound strategy were able to generate more quality leads, automate processes, strengthen customer relationship and increase customer retention. Providing that the adopting company is suitable to implement an inbound strategy according to the preliminary suggestions earlier presented, these aftermath factors will thereupon influence sales growth. In extent, increase in lead generation will allow companies to optimize sales conversion rates by simply acquiring more potential clients into their database; automation will enable day-to-day efficiency and support lead nurturing, which in return allows sales and marketing employees to invest given working time into fruitful matters; and customer relationship
development and retainment increment will nurture promoters, ergo improve sales opportunities.

6.1.4 Outbound Marketing Perspective

To fulfill the outlined ethical considerations and reinforce this study’s validity and reliability, a brief analysis of outbound marketing is presented aiming to maintain an unbiased perspective.

Within the B2B context and when the research process undertaken by a potential customer is considered extensive, this study affirms that the implementation of an inbound strategy is advised. Presented findings through the theories and case analyses have ratified the potential benefits and sales growth probability of implementing an inbound strategy. However, it is important to note that the findings and opinions shared by industry experts have suggested that outbound marketing practices can still be effective depending on the context and value of a lead. Although inbound marketing is becoming increasingly more acceptable by companies and consumers, outbound marketing remains largely practices within business, in particular in the B2C context and for commoditized products and services that require none and minimal purchasing consideration.

VII RESEARCH CONCLUSION

7.1 Conclusions

In a survey conducted by HubSpot (2018), it was found that 63% of companies in North America rate generating traffic and leads as their main marketing challenge, this is followed by 40% of marketers whom declare to struggle in proving the ROI on marketing activities; From a sales perspective, the survey’s findings share that 38% of sales people have admitted that it is becoming considerably harder to get in touch with prospects and in addition, just over 45% declare to spend over one hour a day performing manual data entry. Another survey by Content Marketing Institute (2017), stated that on average, 28% of a total marketing budget is allocated by B2B marketers into content marketing.

In light of these numbers, the findings of this study are presumed relevant in emphasizing the benefits and the most important attributes of inbound marketing. The
purpose of this study was to understand why and how companies that implement a strong inbound marketing strategy have succeeded in scaling up B2B sales. This purpose has been fulfilled as the study answered the following question: *How the implementation of inbound marketing strategies supports sales growth*. The main findings show that by efficiently implementing the complete proposition of the inbound concept, companies have managed to increase sales growth by: (i) generating more leads, (ii) automating sales and marketing processes and (iii) retaining customers and (iv) increasing reoccurring purchases.

The presented findings should be taken into account by companies and marketers when considering the implementation of an inbound strategy in order to drive conversion and increase sales. In addition, the presented theoretical framework should be considered and comprehended upon implementing an inbound strategy. The relevance of the relationship between inbound strategies and the B2B buying and selling process need to be comprehensively understood in order to enable companies to better understand the effects of inbound over the entire sales process.

As developments in marketing automation tools face continuous growth, companies and marketers are facing a reduced number of choices in relation to adopting a more efficient, automated and personalized digital strategy. Additionally, and considering the application of GDPR, customers will continue to gain more power and become more demanding over time. All in all, considerations around the new European law enforcement, this research and its findings support the assumption that implementing an inbound strategy will be the most effective way of obtaining customers’ data. It can be stated that companies that are unable to continuously grow their database by attracting potential customers and gaining their consent, will suffer on creating sales opportunities and therefore are prone to face a negative outcome on bottom line numbers. With this in consideration, this topic calls for future exploration within academia and business.

7.1.1 Theoretical Implications
The main findings presented in this study have accomplished the earlier proposed objective of filling an existing academic gap within the literature of inbound marketing. Due to the novelty of the topic within academia this research was able to originate primary findings regarding the phenomenon. Prominently, the original
model presented within the theoretical background is considered relevant. This relevancy is emphasized by the presented analysis which highlights the validity of the model framework. In addition to the model, this research, being the first of its kind suggested a theoretical definition of the inbound marketing concept. This definition was derived from extensive research, field observation and considered expert’s opinions through the exploratory primary data collection process.

Considering the research process and concluding results, it can be stated that this study has valuably contributed to the overall marketing literature and prompted the relevancy of further studies in this topic.

7.1.2 Managerial Implications

Through digitalization, companies have exceptional opportunities to acquire valuable customer insights in a manner that was not attainable before the digital era. Following the change in customers buying behavior and through highly developed digital channels, companies are now able to impact the development of a clear buyer’s journey in which their ideal customers go through pre and post purchase.

Prior to the maturity of inbound marketing, companies simply adapted traditional marketing strategies and utilized digital channels to merely allow an interaction with their intended audience. In contrary to this type of interaction, the cornerstones of inbound marketing, which were explained and acknowledged in all three interviews, are defined as: attracting the right people, at the right time, with the right message and at the right stage of the buyer’s journey. The results of this study are reasoned to provide a holistic view of positive and direct correlation between the effective implementation of inbound marketing strategies and its impact on B2B sales growth. The theoretical framework introduced, is the first academic model that clearly investigates, defines and unites the relationship between: (i) inbound marketing and (ii) the B2B buying and selling process. This cohesive relationship has contributed to breaching the gap between business best practices within inbound marketing and academic research. The original model and the research results present an aligned conclusion, which can imply companies and marketers to comprehend the importance of implementing an inbound strategy. Furthermore, this study emphasizes that in order to nurture opportunities to optimize sales and therefore increase overall business
demand, it is of great importance to convey relevant content in a bespoke approach towards a clear defined audience and at specific timeframes.

The managerial effects of this apparent results will greatly impact and support in the process of developing effective and result driven digital strategies for sales growth in a B2B environment.

7.2 Research Limitations
There are several limitations to the presented study which require acknowledgement. Firstly, the sample size of this study can be seen as insufficient in order to validate the findings and apparent results from the qualitative research sample. Secondly, even though this qualitative research was completed with a non-bias mindset in its core, possible subjectivity must be taken into consideration. Thirdly, due to time restrictions, lack of resources and research scope, this study has not considered a psychological approach from a customer’s perspective in relation to the outcomes of engagement in an inbound strategy. Lastly, it is important to note that due to the lack of previous academic research conducted within the studied field, this research mostly relied on business reports and industry experience; Thus, limiting the study into incorporating validated theoretical perspectives and previously scientifically tested principles.

7.3 Future Research Suggestions
Additional research and interest within the field of inbound marketing continues to fiercely emerge. However, due to both the complexity of the inbound concept, its strategies and the B2B buying and selling process, the direct link between implementation of an inbound strategy and B2B sales growth calls for further research. This is greater emphasized by the earlier stated notion that limited research within this phenomenon exists within academia. Conducting an in-depth prior to and post inbound marketing strategy implementation would be recommended in order to thoroughly analyze the results of inbound marketing. Furthermore, a study across different markets is highly recommended as the results may vary depending on the geographical digital maturity, local buying behaviors and the overall strategical adaptation for companies within those markets.
APPENDICES

APPENDIX A: INTERVIEW GUIDELINE – HUBSPOT

(i) General Questions
- What is your current role within HubSpot?
- What was your previous role at HubSpot and what did that involve?
- How many employees are currently working for HubSpot?
- What type of products and services does HubSpot offer?
- Who is HubSpots’ ideal customer and why?
- How successful is HubSpot compared to your three main competitors?

(ii) The Concept of Inbound Marketing
- How would you describe the concept of inbound marketing?
- How does HubSpot define their target audience?
- How important is it to understand the potential customer’s buyers journey?
- Is there any specific industries or types of companies better suited for inbound marketing?
- What are key strategic factors for a successful inbound marketing strategy?
- How does an inbound marketing strategy adapt to the fast-developing environment?
- What are your thoughts of outbound marketing?

(iii) The Implementation of inbound marketing concept
- Why should companies implement an inbound strategy?
- What are the expected outcome of implementing an efficient inbound strategy?
- What will be the direct impact of GDPR on inbound strategy contra outbound strategy?
- Have companies you worked with seen positive results after implementing an inbound strategy?

(iv) Apparent results of the implementation
- Which industries would not benefit from an inbound strategy?
- Which KPI are most likely to increase after implementing an inbound strategy?
- Based on your experience, would you say that there is a direct link between an efficient inbound strategy and increase in sales?

(v) Concluding questions
- In regards to HubSpot clients, how receptive are they to the inbound strategy proposition?
- Would you say that both HubSpot and HubSpots’ clients could solely rely on inbound strategies to drive business?
From a quick glance at HubSpot’s stock evaluation, the company has had tremendous growth year on year. What do you think is the reason behind this aggressive growth?
APPENDIX B: INTERVIEW GUIDELINE – MARKETING AGENCIES

(i) **Generic Questions**
- Can you tell me a bit more about your company?
- Could you further elaborate on the services that the agency offers?
- What type of clients do you work with? Are you working mainly working with B2B clients or B2C?
- (How many employees do you currently have? How are their daily-tasks divided?)
- How successful is your company in comparison to your direct competitors?

(ii) **The Concept of Inbound Marketing**
- In your own words, how do you position the concept of inbound strategies?
- What would you say are the main success factors to effective inbound strategy?
- How does your agency adapt to the fast changing trends of inbound strategies?
- What are your thoughts of outbound strategies?

(iii) **The Implementation of the Inbound Marketing Concept**
- What promoted your agency into implementing an inbound strategy?
- What were your expected outcomes of such a change?
- What were some of the challenges you faced?

(iv) **Apparent Results of the Implementation**
- How has the implementation of an inbound strategy affected your business?
- How has inbound strategies effected your clients?
- How much did you increase growth after implementing inbound strategies?

(v) **Concluding Questions**
- What do you think are the main deciding factors towards your company’s success?
- How receptive are your clients to the constant change within the inbound strategy concept?
- Do you believe that both you and your clients, are able to solely rely on inbound strategies to drive business?
- Do you have any further comments, recommendations or insights to share?
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