

Mémoire

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Diplôme : Master en sales management, à finalité spécialisée

Année académique : 2020-2021

URI/URL : <http://hdl.handle.net/2268.2/13712>

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Implementation of a new acquisition tunnel focused on digital marketing within a start-up where the prospecting methods are traditional

CONFIDENTIAL

Promoter :

T.Pironet

Graduation paper

Dorian Villalba

Readers :

S. Henrion

J. Libert

*In view of obtaining the diploma of Master
in Sales Management Option M120*

Academic year 2020/2021



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November 19, Liège

SUMMARY

Smart 4 Invest is a young start-up that belongs to the ecosystem of a complex and tough electronic payment market. The company that has been constantly evolving since 2017 in terms of occupancy rate of activated banking terminals in Belgium is about to see itself slow down due to the health crisis and especially due to the classical techniques used by its sales force.

In an ultra-connected world the project this work is to integrate a new sales tunnel focused on digital tools as a solution to hopefully help) achieve the company's objectives which are: To gain share in the distribution of banking terminals in the local market and to build a reputation as a trusted partner.

Thus, in this perspective, this thesis is a complete guide divided into 8 parts that puts in total synergy the digital marketing and the sales force. The first parts are composed of theoretical and research frameworks, as well as reflections and methodologies to be adopted before the elaboration of a commercial strategy thanks to which the beginning of the integration of a digital prospecting can start in the following parts of the dissertation. This is the beginning of the experimentation whose analysed results will lead to the re-structuring of the sales team and the reformulation of the sales process.

Digital prospecting focuses on an acquisition channel known by everyone but that few are those who use it correctly. Thus, the social network Facebook is at the heart of the project. Indeed, the experience will show that it is possible by using it effectively, to define an audience of the most relevant target suspects that only its algorithm can establish.

What company has never dreamed of placing the right product or service in front of someone who needs it at a precise moment in time for the most optimal acquisition cost possible? Does a sales machine really exist?

EXECUTIVE SUMMARY

Smart 4 Invest is a young start-up that belongs to the ecosystem of a complex and tough electronic payment market. The company that has been constantly evolving since 2017 in terms of occupancy rate of activated banking terminals in Belgium is about to see itself slow down due to the health crisis and especially due to the classical techniques used by its sales force.

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ACKNOWLEDGEMENTS

*I would like to thank the company **Smart 4 Invest** which offered me the opportunity to carry out this university course and to realize this project. I would like to thank Smart 4 Invest for giving me the opportunity to carry out this project, **for its confidence in my experimentation** within their commercial force and for the allocation of a certain budget necessary for the thesis project.*

*I would like to thank **Mrs. S. Henrion** for having accompanied me during these two years, I thank her for her support and **her great patience**.*

*Also, I thank **Mr. T. Pironet** for having given me **improvement tracks** which allowed me to structure this work.*

*Finally, very important, I address my most sincere thanks to **my family** for their benevolence and for having **believed in me until the end**, which is translated by the realization of this work.*

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GLOSSARY

- **Copywriting** : The art of writing powerful and convincing messages to promote a brand, a product or a service. Copywriting is about using words to help sell your products or services and make your readers, your prospects and finally your customers.
- **Editorial line** : The editorial line is the set of rules allowing to guarantee the uniformity of the contents. It is established according to the company's objectives. The editorial line takes into account several factors such as the target, the tone, the communication channel, the themes or the distribution schedule
- **Facebook algorithm** : Complex mathematical program using a multitude of predefined criteria to determine which publications will appear first in the news feed of each user and for which audience to show.
- **Testing** : Test campaign of the configured parameters and of the emitted advertisements in order to know if we can continue the project or pass to an optimization. It should last 14 days
- **Creatives** : ad components (such as images, videos, text and calls-to-action)
- **Retargeting** : Retargeting is the tactic of advertising to lapsed users who already have seen an ad and gave an interest for it.
- **Growth hacking** : Organic marketing discipline
- **HoReCa** : Hotels Restaurant and Coffees
- **TPE** : Electronic payment terminal

INTRODUCTION

In recent years, the way payments are made has been modernized as the world increasingly offers the possibility of secure electronic payments. Although this market is growing and is proving to be promising, it is dominated by historical players. However, within the network of the electronic payment market, Smart 4 Invest is ambitiously positioning itself as a distributor of banking terminals with well-defined growth objectives. However, in a difficult commercial context due to the health crisis, traditional sales techniques may be limited. Thus, in an era where technology does not cease to bring solutions in general, it is certainly to use new modern prospecting methods made available by the digital marketing to reinforce the sales.

In order to facilitate the reader's understanding of the new prospecting solutions, a brief overview of the electronic payments market will be highlighted in Part 1. A general description of the functioning and exchanges between the different market stakeholders is described as well as a description of the stakes and costs that electronic payments generate for the beginning user of banking terminals. Finally, this Part 1 ends with the contextualization of the place and growth objectives of Smart 4 Invest claims in the market.

The second part exposes the digital marketing market and shows the acquisition channels that Smart 4 Invest can deploy to strengthen its sales objectives.

After an overview of the two markets that comprise this study, part 3 begins with the introduction of the topic with a detailed description of the problem. Furthermore, this part shows a reflection and a methodology to be deployed within the sales force for the implementation of a new sales tunnel based on digital prospecting. Finally this part ends with the elaboration of a commercial strategy.

Then, the fourth part describes all the decisions that have been taken for the creation and launch of the new digital sales tunnel

Part 5 includes the analyses and interpretations after the launch of the digital acquisition tunnel and the use of digital tools.

Part 6 describes the management of results within the sales team and the existing organization in the face of change. Thus, the reformulation of a business process comes to a close in this part.

Thanks to the different analyses and information of the previous chapters, this penultimate part 7 shows the reflections and actions taken for the total optimization of the

new sales channel while having a correlation with an improvement of the commercial alignment.

Finally, the last part 8 of this project consists of an assessment of the direct and indirect consequences that the experience has generated

PART 1 : Contextualisation around electronic payments market

This first chapter will familiarise the reader with the electronic payments sector in order to understand how the company that is the subject of the project is positioned in order to clarify the objectives of the study.

1. Understanding the electronic payments market in Belgium

The first part of this study will be devoted to the theoretical explanation of the functioning of the market. It will also deal with the history of this market, which helps to understand the current situation. In the second part of the analysis, it will be necessary to look at the level of costs for the trader, i.e. the direct user of this whole environment.

1.1 Overview of the electronic payment market in Belgium and its neighbouring countries

The electronic payments market is important for commerce since, according to the Bank for International Settlements [1], in 2017, more than 1.9 billion electronic transactions worth more than 88 billion euros were carried out in Belgium. Compared to the previous year, this corresponds to a growth of 11% and 9.3%, respectively, in volume and in value. Thus, between 2012 and 2017, the increase reached 49% for the volume of transactions and 31% for their value. The main drivers of this increase are the fact that more and more merchants are accepting electronic payments, the growth of e-commerce and the growth of low-value payments. Moreover, the increasing use of electronic payment is due to the fact that, as pointed out by the Belgian Competition Authority, it is less prone to fraud and error, less used for illegal purposes and more environmentally friendly than cash. Classic debit cards are the most widely used in Belgium, accounting for 86% of electronic transactions, and they continue to gain ground year after year. Nevertheless, they only account for 78% of the value of payments. This is due to the fact that the other categories of cards, namely credit or deferred debit cards, although used less regularly, are favoured for the payment of larger amounts. Indeed, while the average amount paid with a traditional debit card is 42 euros, it rises to 73 euros with a deferred [2] debit card and to 133 euros with a credit card.

Comparing the Belgian figures with those of its neighbours, it is interesting to note that the cash culture is still quite developed in Belgium, since among its neighbouring countries, only the Germans use cash more than the Belgians. Thus, the Germans are the only ones to carry out fewer electronic transactions per inhabitant than the Belgians (55 electronic transactions per

German compared to 167 per Belgian). For small amounts, the Germans therefore prefer to pay in cash, which is highlighted by the average amount per electronic transaction, which is higher in Germany than elsewhere. In contrast, the Dutch use electronic means of payment much more regularly. Each year, they make an average of 250 electronic transactions per inhabitant. Between the Dutch and the Germans are the French, who, with approximately 185 transactions per year, have comparable figures to the Belgians (167 annual transactions in Belgium). This gap between Germany and the other countries is also apparent in terms of value, since each year a German will "only" spend 3,404 euros via an electronic means of payment, compared with more than twice that amount for the other countries in the sample. Thus, each year, a Belgian spends an average of 7,747 euros via an electronic payment method, a Frenchman spends 7,814 euros and a Dutchman spends 8,134 euros.

Tab 1. Checks on electronic transactions from Belgium and bordering countries [3]

	Belgium	Germany	France	Netherlands
Average value of a transaction	46,30 €	62,10 €	43,80 €	31,30 €
Amount spent " electronically per capita	7 747,00 €	3 404,20 €	8 134,30 €	7 814,50 €
Number of electronic transactions per capita	167,2	54,8	185,5	249,9

1.2 Explanation of how the market works

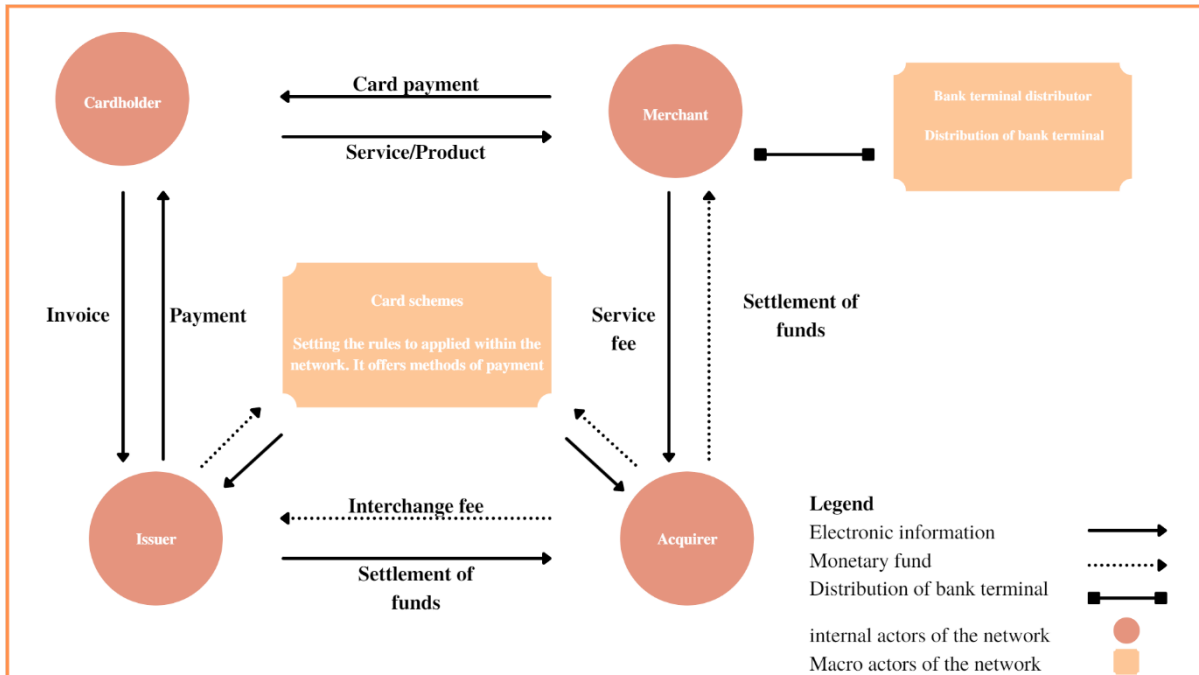
Payment systems are often used as an example of a two-sided market. A two-sided market is defined as a market between two groups of agents who have potential gains from interacting. Thus, in a two-sided market there are two distinct user groups. For electronic transactions, there is one or more intermediaries that facilitate payments between merchants and their customers.

Although complex and relatively new, the world of electronic payments and the players that make it up form a coherent and secure system that ensures that electronic payments run smoothly during the purchasing process.

In order to understand this system, it is essential to know the players and their different functions. The electronic payment network is composed of four main agents: the issuer, the bearer, the acquirer and the acceptor. [4]

1.2.1 Four-part scheme

Tab 2. Representation of 4 part scheme



1 - **The issuer** is the financial institution that provides the means of payment to the bearer, receives the transactions and manages the bearer's account. This term therefore refers to what is commonly called a "bank". This agent is remunerated by the acquirer (actor 3), which transfers to it a share of its income linked to transaction fees (this is known as the interchange fee).

2 - **The bearer** is the person who holds the means of payment provided by the issuer. Otherwise known as the consumer. In order to use the services offered by the issuer (bank card, account management, cash withdrawal, etc.), the cardholder pays annual/monthly fees depending on the type of financial institution.

3 - **The acquirer** is another financial institution (distinct from the issuer) acting as an intermediary between the cardholder and the acceptor, which, during the purchase process, debits the amount of the transaction from the cardholder's account and credits the acceptor's account with the amount of the transaction (minus commissions).

4 - **The acceptor** is the person (merchant, company, etc.) who receives the payment from the cardholder. It is this same person who remunerates the acquirer through the commissions taken directly from him when the bearer makes the payment.

Apart from these major players in the operation of electronic payment, there are two indispensable external macro players that make up and complete the electronic payment market.

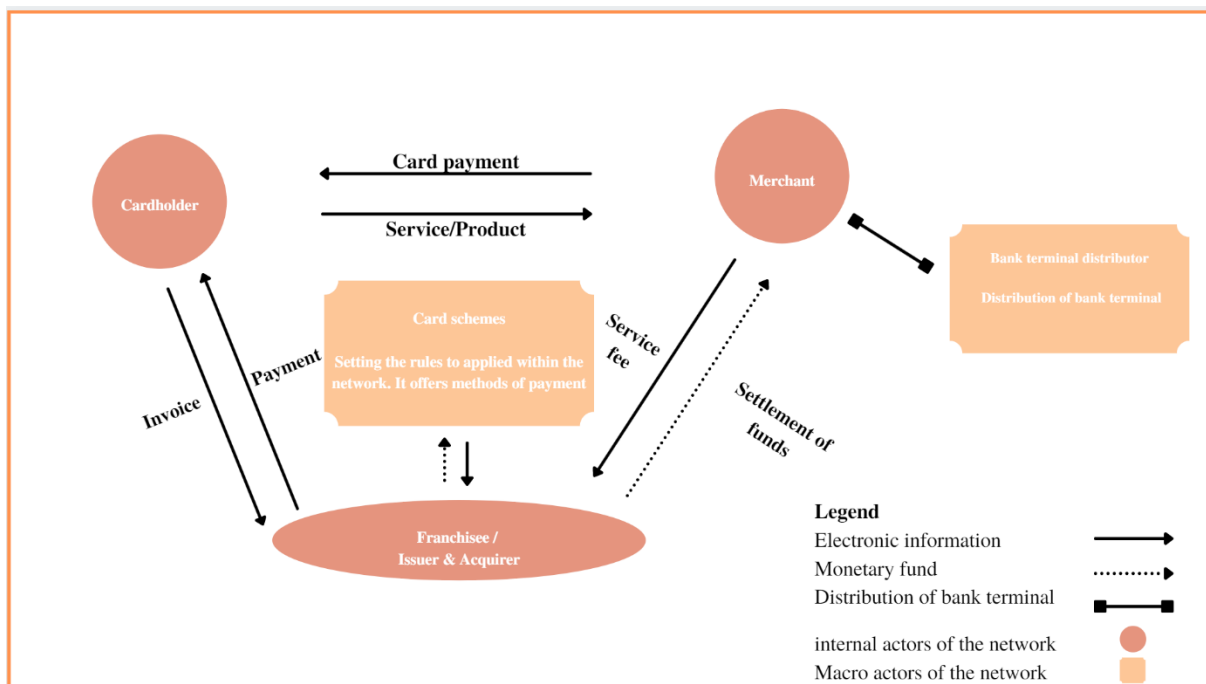
1. **The card scheme organisations**, who provide the payment method and infrastructure as well as the rules for the four major players to work together. Indeed, they determine how the money from a payer's account is moved to a receiver's account. For a cardholder, this happens in practice via the bank that issued the card (the issuer), for a merchant, via the supplier of his payment terminal. For example: Bancontact, Vpay or Maestro

2. **The distributors of bank terminal**, which are brokers of bank terminals, provide the device that enables the payment of electronic payments. These distributors can offer them to issuers (banks) so that they in turn can offer them to their merchant customers and to merchants directly.

1.2.2 Three-party scheme

In this model, the issuer (who has the relationship with the cardholder) and the acquirer (who has the relationship with the merchant) are the same entity. This means that there is no need for a fee between the issuer and the acquirer. As this is a franchise system, there is only one franchisee per market, which is the incentive in this model. There is no intra-brand competition, but competition with other brands.

Diners Club, Discover Card and American Express are examples of this configuration, although recently these systems have also partnered with other issuers and acquirers to drive traffic and acceptance, and Diners Club now operates as a four-party system in many regions.



Tab 3. Representation of 3 part scheme

1.3 The main players on the Belgian market

In terms of payment card scheme organisations

In Belgium, there are three payment card scheme providers. Firstly, there is Bancontact, which accounts for between 60 and 70% of the transaction volume for debit card payments, making it the leading player in Belgium for payment card schemes. Its presence in Belgium is explained by the policy implemented for many years by Belgian banks to promote electronic payments. Bancontact therefore occupies an important position on the payment card scheme market in Belgium thanks to its attractive cost, its status as the incumbent operator and its Belgian roots.

However, for several years there has been an increase in competition on the payment card scheme market with the arrival of major international players such as Maestro and Vpay, which are the debit card payment schemes of the international companies Mastercard and Visa.

While Bancontact had a price advantage, the main advantage of foreign payment schemes like Maestro is the international advantage. The Bancontact payment scheme is not accepted internationally. This means that a person in possession of a bank card with only the Bancontact payment scheme will not be able to pay outside Belgium. It is therefore important for Belgian banks to be licensed by one of the foreign payment card scheme providers so that their customers can make transactions outside Belgium. This is why users today have the Bancontact and Maestro logo on their debit/credit card.

In terms of acquirers

In this network, it is obviously the acquirers that will compete more than the issuers, as consumers are free to choose which bank will provide them with a payment card.

At present, Worldline is the acquirer with the largest market share in Belgium. Worldline processes more than 90% of the transactions made with Bancontact, a figure that has tended to decrease slightly since the opening of the market. In addition, Worldline handles 30% of payment transactions via Maestro and 70% of payment transactions via credit cards. The other acquirers therefore share the rest of the market.

This predominance of Worldline can be explained by its status as the historical operator. At the end of 2006, the French group Atos Origin absorbed Banksys, which handled debit card payment transactions, and the Bank Card Company, which dealt with credit card payment transactions. This integration of the two operators, which until then had been subsidiaries of Belgian banks, anticipated the Payment Service Directive I, which laid the foundations for the future arrival of the single euro payments area. [5]

Thus, Worldline became the majority acquirer and worked with the Ban-contact card schemes. However, the limitations of not being able to pay abroad started to cause problems for users. Since then, and from 2013 onwards, the market has opened up somewhat, as new acquirers have realised that it is necessary to work with international card schemes such as Maestro in addition to Bancontact.

This new market evolution has led to other international acquirers coming to Belgium, such as CCV and Ingenico.

1.4 The constant evolution of the market

In an increasingly connected world, consumers tend to pay contactless today, i.e. just by bringing their bank card close to the payment terminal. Despite the strong cash culture in Belgium, MasterCard has seen a 36% increase in the number of contactless transactions between October 2017 and October 2018. [6]

In the same context, card schemes are looking further into the development of their payment methods and have also turned to smartphones and other everyday objects. Initially, it was possible to pay for purchases using QR code technology. Later, NFC (Near Field

Communication), the technology used for contactless payment cards, was adapted for smartphones and is also being developed for other everyday objects such as cars, watches and even jewellery. In addition, it is now possible to fill up with petrol without using a bank card or cash, thanks to the bank's mobile application. And these new technologies have also given rise to other players in electronic transactions, such as Apple Pay or WeChat, which are software that allow the use of cards, which are therefore vital and linked to smartphones. This is a relevant criterion, given that the cost of issuing a payment card is around €6-7 and that the life expectancy of a physical plastic or metal card is 5 years.

1.5 Cost analysis for the merchant.

1.5.1 Overview of the different costs for the trader and their evolution

Thanks to the meetings organised with the main acquirers present on the Belgian market and to the documents provided by them, it is possible to define four important areas of expenditure for the merchant:

- The merchant service fee, consisting of three fees: the interchange fee, the scheme fee and the service fee;
- The cost of the payment terminal ;
- The activation fee;
- Ancillary costs.

The relative weight of these different costs varies according to the merchant profile

Transaction costs

They represent the total cost of transactions for the merchant, i.e. the merchant service fee. However, the current pricing does not allow for a differentiation between the three categories of fees.

As of 1 June 2016, and the change in the offers of this acquirer, the cost of these transactions has become a little more transparent. [7] As of this date, the cost of a credit card transaction is composed of a fixed cost plus a percentage of the transaction amount, set either directly by the acquirer. For example, on an amount of €10 paid with a Visa or MasterCard the pricing may be as follows: $€0.25 + 2.19\% \text{ of } €10 \text{ (} €0.22 \text{)} = €0.47$ transaction fee to be paid by the merchant.

On the other hand, on an amount paid with a debit card, the ++ charge is not taken into account, only the fee set by the acquirer is to be paid, which is often lower in Belgium, thanks to the Bancontact payment system. For example, on a payment of €10 the fixed transaction fee may be € 0.15.

The cost of the payment terminal

The payment terminal is the hardware part to be able to collect payments, it is the simple but essential part for this whole environment to coexist. Thus, the bank terminal has a cost for the merchant, there are 2 ways to enjoy its use.

1) The full purchase of a banking terminal, which varies between € 690 and € 1800. This means that the consumer buys the terminal from a terminal distributor. However, the operating system is not included, and the consumer will have to call on an acquirer to activate the terminal. [8]

2) The rental of a bank terminal, which involves a monthly rent to a terminal distributor that usually varies between € 28 and € 52. Often in this acquisition model, the acquiring system is already provided with the terminal.

Activation costs

These are the costs that the installation of a banking terminal requires to be operational in an activity:

- The connection between the acquirer and the merchant's bank
- The physical movement of a technician sent by the terminal distributor

These costs are to be paid only once and they vary between € 100 and € 150. The terminal distributor also collects this amount.

Additional costs

These are additional charges for the use of the bank terminal, such as the rollers for printing the receipts.

They can also include costs charged to the merchant for refunding a customer or for the fight against money laundering. [8]

2. Smart 4 Invest in the electronic payments market

2.1 Description of the company's role

It is in a context of democratization of the electronic payment environment that S4I was born in March 2017, based in Waterloo, it is the first Belgian electronic payment brokerage company that is considered as "Multi-Acquirer". Thus, Smart 4 Invest has major preferential contracts with a large number of card schemes and acquirers active in the Belgian electronic payment market. This is why Smart 4 Invest's USP goes beyond the classic distribution of banking terminals and the proposal of payment solutions adapted to the needs of each user according to his sector of activity or profile.

2.2 Description of Smart 4 Invest ambition to develop in this market

As a player in a highly complex market, the company with very ambitious values wishes to improve and surpass itself in its role within payment schemes as a distributor of banking terminals. Indeed, unlike its direct competitors, i.e. the challengers, who often collaborate with a single acquirer, Smart 4 Invest collaborates with several acquirers in order to broaden its coverage when offering its services to merchants but also to companies. For example, the company wants to increase its occupancy rate at high-speed terminals.

Moreover, Smart 4 Invest wants to give another face to the world of electronic payments. Indeed, in this very complex world, which is sometimes incomprehensible to direct and indirect users, i.e. merchants and buyers. This is why the company has set itself the mission of distrusting this market and helping these users to understand it. The company is available for after-sales service, but it also advises on payment solutions adapted to each activity. Indeed, unlike its competitors, few are those who really care about customer satisfaction and thus damage the reputation of this market.

2.3 Description of the occupancy rate of bank terminals by competitor

In Belgium, there are currently 500,000 payment terminals. [9]

Major agents in the distribution of banking terminals

1) **Worldline Ingenico**, which as mentioned earlier is also **an international acquirer**, takes advantage of its leverage to be a distributor of banking terminals at the same time. Thus, taking advantage of its history, it holds 70% of the terminals activated in Belgium, i.e. 350,000 units. Obviously, the terminals distributed by the world leader will have Worldline's systems as their host.

2) **CCV** is a distributor operating **in the Benelux**. It holds 20% of the terminals activated in the Belgian market, i.e. 100,000 units. Despite its size in terms of occupancy CCV distributes their terminals with Worldline Ing as the acquirer.

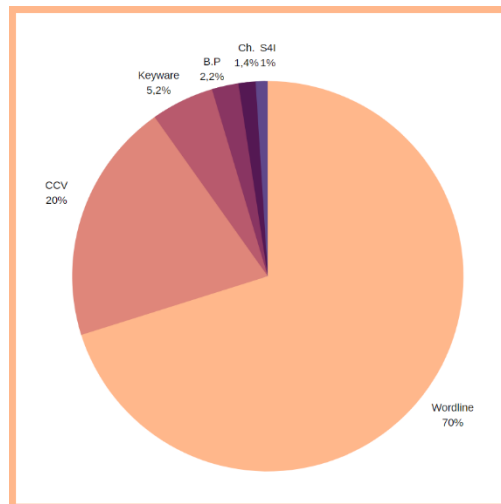
3) **Keyware** is an interesting local distributor because it places banking terminals with its own **acquirer technology** develops Keyware co. The company has 26,000 activated terminals throughout the country.

Agents in the challenger circuit of bank terminal distribution

4) **Belgian payment, direct competitor** of Smart 4 Invest, has 11,000 activated terminals.

5) **Smart 4 Invest, 1st multi-buyer distributor**, it holds 5,000 activated terminals in Belgium, in the Brussels region and in Wallonia.

6) Another challenger, every day new distribution players are born, whether sprl or independent freelancers who distribute banking terminals. This represents 7,000 banking terminals.



Tab 4. Pie chart of the distribution shares held by the competitors

Smart 4 Invest wishes to develop and democratise electronic payments for users. Its long-term mission is to increase the number of terminals from 5,000 to 10,000 by the end of 2022.

2.4 Description of the role of the sales force in the growth objective

Certainly, it is through the company's sales force that the company's objectives can be achieved.

Sales people play an important role in the development and growth of Smart 4 Invest; they are a real living force that it is up to the manager to supervise well, by assigning the sales people an organised framework and structure in order to optimise the conversion process as efficiently as possible.

2.4.1 The functioning of the sales team at S4I

The sales department consists of the sales manager, 5 sales representatives and the call centre.

The five sales representatives each have a sales area assigned to them, which covers the Brussels region and the south of the country.

The company has a very traditional environment. Indeed, prospecting is done door to door and by cold calling.

The leads are generated via word of mouth due to the good reputation of the service in line with Smart 4 Invest values. Also, the call centre generates leads based on the same arguments, however without any marketing offer, out of 100 calls, they manage to get 10 appointments and

generate on average 4 signatures, which is a good conversion rate among the constant prospecting war between direct competitors

The skills and experience of the 5 sales people were and are a competitive advantage against the direct competitors. Indeed, in this complex market, before hoping to convert, the salesperson must ensure that he or she has fully understood how electronic payments work and that he or she is familiar with all the concepts. To this, of course, must be added the right sales techniques coupled with sales experience. This is why there is a high turnover of sales people, as few have a good understanding of this market.

2.4.1.1 Limitations of the commercial team's operation

The company launched in 2017 and was able to distribute 5,000 terminals and have 1% of the market.

	2017	2018	2019	2020
Distributed terminals	782	1456	1639	1123

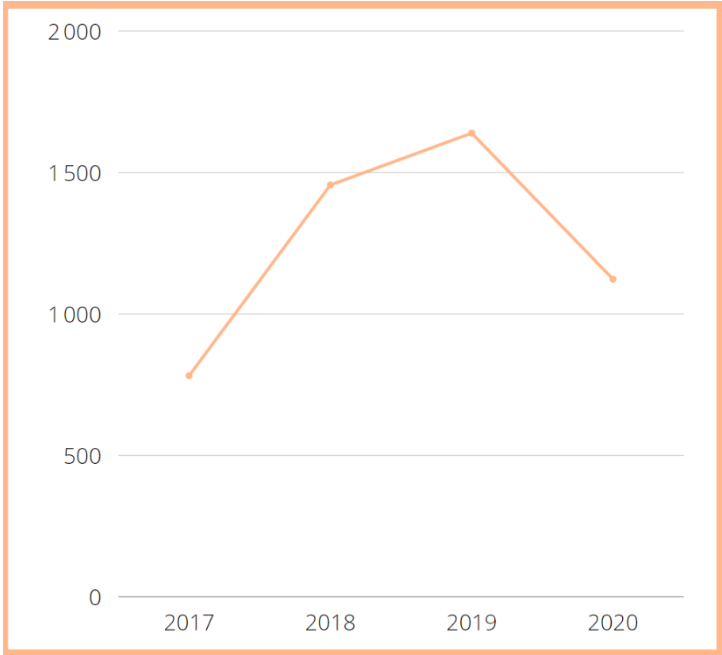
Tab 5. evolution of terminals distributed since the launch

In 2018 Smart 4 Invest doubled its distribution compared to its launch with a growth of 86.2

In 2019, S4I has a positive growth rate of 12.56

At the end of 2020, the distribution is a bit blocked by the pandemic, cash being almost banned during the covid, electronic payment is privileged. However, S4I recorded a decrease of 31% compared to last year. The reason for this is the limitations of prospecting and physical barriers. Thus, this is the first limitation imposed by the sales team.

Tab 6. Chart of the evolution of terminals distributed since the launch



This traditional way of organising the company's sales force seems to be reaching its limits, and is further challenged by a 2020 health crisis. However, Smart 4 Invest, like any other company, has set sales targets for the end of 2022.

Today, as the electronic payments market demonstrates, technology offers new solutions. It is not negligible that this is also the case for new technological tools to strengthen the sales force within companies. Thus, other markets such as digital marketing and its ecosystem are emerging.

PART 2 : Contextualisation around digital marketing and its offer.

This second chapter will expose to the reader what digital marketing is and what it can contain that is interesting to adapt for a company that has sales objectives.

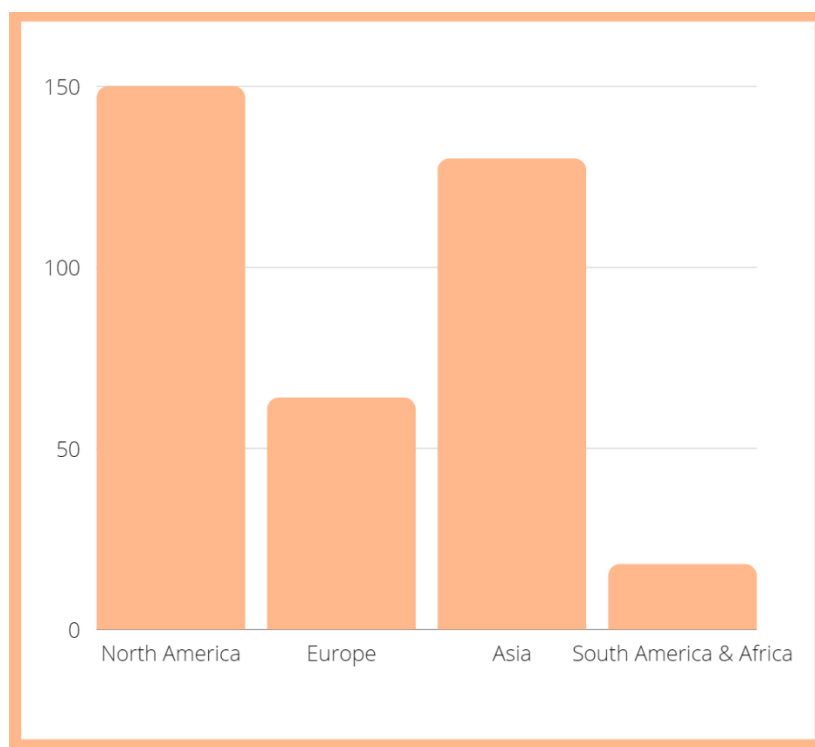
1. Overview of the Digital Marketing Market

In line with an increasingly connected world, the digital marketing market is also evolving and becoming more and more important. Today, the global digital marketing market is valued at \$ 354 billion. [10] By comparison, the smartphone market is valued at \$360 billion.

In the book by Katerina Antonopoulou, the distribution of market size by continent is given.

- North America \$ 150 Bn
- Europe \$64 Bn
- Asia \$130 Bn
- South America – Africa \$10 Bn

Tab 7. Chart of the distribution of the value of the digital marketing market in billion



Although Europe lags slightly behind North America and Asia, the market is still growing. In Belgium, the budget invested in digital marketing is higher than that invested in traditional marketing. In French-speaking Belgium: Only 1% of turnover invested in traditional marketing compared to about 20% of turnover spent on digital marketing tools. [11]

1.1 Digital marketing tools

Less and less considered avant-garde, the use of new technologies in the professional environment is constantly progressing. This digitalisation of companies is explained not only by the desire to modernise their brand image but above all by the economic interest of the approach.

Companies that adapt to these new digital sales tools are more efficient. Thus, in the study of S. Moussaoui [12] companies achieve an average of 9% additional turnover. A statistic that is enough to start thinking about the digital tools that are essential for the sales force.

1.1.1 Email marketing

As a marketing tool par excellence, email is the preferred channel for internet users to interact with brands, ahead of even social networks. Also, it is one of the first tools [13] and channels for acquiring leads in digital marketing.

1.1.2 Social networks

With more than 2.85 billion people on Facebook, 106 million LinkedIn profiles and 1.2 billion Instagram users in 2018, social networks represent an acquisition channel where potential audiences are found. [14] Depending on the buyer persona and the field of activity, certain networks will obviously be more suitable. Thus, Facebook ad spend reached \$31.43 billion in 2020. [15]

1.1.3 Search engine

It is through Google that search engine optimization or paid search can be used to capture potential audiences. With 6.9 billion [16] searches per day this channel can be a viable one for any business to use if they wish to be visible.

1.1.3 Display

Display represents all forms of visual advertising (banner ads or pop-ups) on the Internet. Display allows companies to rent advertising space on web pages. However, performance is becoming less and less profitable due to ad blockers. Thus, display is expected to decrease by -2% [17] in the digital advertising market in 2020

1.1.4 Other channels

A multitude of acquisition channels still exist, such as affiliation, influencers, communities and forums

PART 3 : Introduction and development of the project topic

1. Implementation of a new acquisition tunnel focused on digital marketing within a start-up where the prospecting methods are traditional.

This project is about combining marketing and sales in order to establish a new sales process. The key point is the digital generation of qualified leads in synergy with the precise configuration of a digital conversion funnel that will take care, step by step, of automatically guiding potential customers towards the request of contact for a service or product appropriate to their needs.

The main lever for this new tunnel to exist are the tools made available by digital marketing. However, these are numerous, for example a website, dynamic calendars, webinars, etc. This is why, in this digital transition that starts within the sales team, I decided to use Facebook Ads which best fits the company's activity and objectives. Digital transition is a general term that can be different for each activity. That is to say, it refers to an integration of digital technology in a specific department of the company, which will lead to fundamental changes in business operations, but which are expected to bring value provided that the project is well managed to avoid wasting money and time.

It is also necessary not to decouple the business and marketing functions. However, in the company under review, there is no marketing department. Since it intends to use digital marketing, a major lever is obviously marketing. Indeed, marketing allows to find ways to sell and promote the company's services to its target. So the objective is close to the commercial objective, which is to reach 10,000 terminals distributed by the end of 2022. Thus, the sales force will join forces with marketing during this transition.

2. Reflections and methodology on the optimization of digital lead generation

In the implementation of this new sales channel, it is first essential to face the points to improve within the sales force.

There are 3 challenges to face that I found important to face.

2.1 Moving from traditional prospecting to modern lead generation

I noticed that there is a real lack of sales culture. The project takes place in 202 where technology has not stopped growing for a few years and it is essential for a company whose growth depends partly on the sales force to adapt and follow the new commercial trends.

That's why before talking about digital prospecting, it is important to talk about the lack of sales culture within Smart 4 Invest, which in the long run will be a hindrance to its growth and its desired positioning, namely to reach 2% of the occupancy rate of the distribution of banking terminals and to promote its values to its customers.

Based on the theoretical concepts I learned in my master's degree in Sales Management, my findings were the following:

- The sales profession is considered to be unethical due to the complexity of the market.
- There is a lack of appreciation of the function that comes from the sales person during the prospection, going door to door to sell a machine that will be used to control the movements of money of the customer, is not well received sometimes.
- It is a job under pressure with a lot of constraints because of the monthly target to reach, which must remain confidential.

These 3 points are a barrier to recruiting young, competent talent who love this job.

In fact, building a team of sales enthusiasts for this sector is already a challenge in itself, but training to the challenges of digital with a brand new sales approach such as lead generation in b2b seems to me a real interesting challenge to bring value to the company and redesign the sales at the same time as the team.

Today, the main challenge for the sales person is not only to adapt to an increasingly connected world but also to bring value to the prospecting process, as access to information in this complex market must be available to the buyer. So the real problem is that the buyer has adapted much faster than the seller. Indeed, the b2b decision maker "models" a good part of his professional buying process on his personal buying process. Today, 64% of the selection of a service provider is done online without any contact with a salesperson.

Thus, Smart 4 Invest's sales team and its direct competitors have not yet integrated these changes in behaviour and continue with the pain of traditional prospecting, trying to detect projects by cold calls or by visiting the shops and/or companies in a specific area. I remind that it takes at least 100 calls to get 10 appointments with a lead. This would imply that traditional telephone prospecting is dead. However, today more than ever, to be effective, prospecting must take place at the beginning of the sales process in a commercial strategy that will include a marketing offer so that the sales representatives can then personalize their follow-up calls and provide the maximum added value to the prospects. Thus, telephone prospecting still has as much potential as before but it must evolve with digital marketing.

2.2 Differentiate from competitors in lead generation

The time is long gone when sending emails to generate contact requests was enough. Certainly, e-mailing, also known as newsletters, was one of the first digital tools for generating leads. However, today it can be qualified as basic digital lead generation. Quality leads are captured today more by the sales approach and strategy that has been thought out for them in addition to dynamic content such as advertisements, offers and copywriting that fall under a marketing plan. Certainly, creating visually appealing content can be complicated if skills such as graphic design are not mastered. That's why the job of a digital marketer requires a multitude of skills to best optimize the digital lead generation channel.

There is also an important notion to take into account: the level of presence of competitors who are launching themselves in the digital market of banking terminals.

Indeed, content marketing is no longer a new and virgin land: in all sectors more and more companies are getting into lead generation and implementing content strategies. However, in the electronic payments market, few companies will make a real splash in digital lead generation in 2020. In addition, it is important to differentiate oneself from the technical

configuration of Facebook ads, the marketing message and the content to be promoted. That's why differentiating from others requires an editorial line and a strong visual identity.

2.3 Making the most of your time

Digital offers so many possibilities of channels, content formats, types of messages, techniques, tools and approaches that it is quite complex to know where to start. That's why in this case study, Facebook ads has been chosen because it allows to generate leads but also to increase the perceived value of the company and create engagement thanks to the technicality of the digital tunnel. This channel is therefore pertinent to match the positioning desired by the company.

However, in order to save time, it is imperative to prepare a digital marketing strategy quickly in order to test several campaigns with different configurations, parameters and offers adapted to future prospects.

Moreover, as with traditional marketing, digital marketing requires a good knowledge of the industry's eco-system, including the expectations and preferences of prospects and customers.

By facing these challenges, modern digital prospecting aims at generating qualified prospects who come to contact the company for an offer concerning a product or service seen through the digital acquisition tunnel.

3. Development of a digital sales strategy

In order to structure the sales force and implement digital prospecting, it is essential to be clear and precise from the start about the commercial objectives to be reached and about a new additional step in the sales process.

3.1 Definition of objectives

SMART objective of the digital business strategy

To reach an occupancy rate of 10,000 activated banking terminals, i.e. to increase the occupancy rate of terminal distribution in Belgium by 1% by the end of 2022, thanks to the results of a digital prospecting.

3.2 Definition of the Buyer persona of the commercial strategy

The target audience is the heart of the digital strategy. Contrary to a traditional marketing approach, it is not necessary to dig deep into it. Indeed, it is necessary to be able to establish a panorama because the Facebook ads algorithm will look for and create by itself the ideal Customer profile, whether it is age, region, gender, social class or purchasing power! Nevertheless, the software just needs to be guided on the right path at the beginning. That's why I will only set up Adsets that include interests or behaviors of the Buyer persona.

For example, an interest set to "Horeca" means that the Facebook bot will find by itself HoReCa owners or managers who might need to have or change a bank terminal.

Thus, for the beginning of the digital lead generation, I chose to realize a testing phase for 5 interests, however for a language concern, it is preferable to specify the robot the zones of prospection.

In Wallonia and Brussels region, the chosen interests are

- Horeca
- Stores
- Banking terminals

- Entrepreneurs / Self-employed

- Traders

I chose this type of profile because 75% of Smart 4 Invest's clientele is part of this type of segmentation. However, this strategy consists first of all of reaching small traders and then targeting larger players such as groups or large companies.

Thereafter, during the optimization phases of the digital prospection, this targeting will disappear by the data collected as we go along so that the Facebook robot establishes by itself the ideal profile that it will go to seek.

3.3 Identification of the issues and needs that the company must address

As stated in the study of the electronic payment market, this is a sector of activity that is difficult for the payment terminal user to understand at the level of the various stakeholders. Moreover, the transaction fees that the merchant must pay as well as the choice of the bank terminal adapted to the activity are other major misunderstandings. Thus, this dubious climate creates a feeling of distrust towards the bank terminal distributors.

These assumptions are confirmed after having interviewed 50 current Smart 4 Invest customers by phone.

- 100% of them confirmed that they had been lost when it came to making a choice for their payment solution.

- 23 customers were with the market leader Wordline, not being satisfied with the customer service. 20 of these customers said they were never advised on how to reduce their transaction fees or made a tailored offer.

- 30 clients said they chose Wordline because they did not know others existed until they received a call from Smart 4 Invest.

Thus, I can conclude that the primary needs for potential clients are the focus on customer support, consultancy regarding the reduction of transaction fees, advice on how to choose the right terminal for their business. Finally, all this can be translated into the fact that they need a trusted partner offering tailor-made services for each client.

3.4 Planning the sales organization according to the digital sales strategy.

The implementation of a new sales tunnel requires a reformulation or confirmation of the current sales organization.

I keep the division and the distribution of geographical zones between the sales representatives as well as the follow-up of the prospect and customer done via the CRM, Zohoo.

However, before launching the digital prospecting testing, it is still early to predict how the information will be processed.

However, it is certain that I will have a role of manager within this marketing-sales experience on the one hand regarding the good distribution of information concerning generated leads to the sales people and on the other hand regarding the good follow-up and treatment of the leads by the sales people.

3.5 Definition of the acquisition marketing channel

It has already been specified that the channel used in this case study will be Facebook Ads which includes its interface named Facebook business manager.

But why focus on this advertising channel when there are so many others such as Google ads SEA, LinkedIn ads, SEO, Snapchat Ads, Tiktok ads, Pinterest Ads, e-mailing, etc.?

I decided to use Facebook ads for a very important reason in line with the overall ambitions of the company, to gain market share while becoming a trusted partner for its customers. Indeed, to realize lead generation with this tool allows to expose its brand image and commercial offers to thousands and thousands of people per day on several occasions and allows to save time.

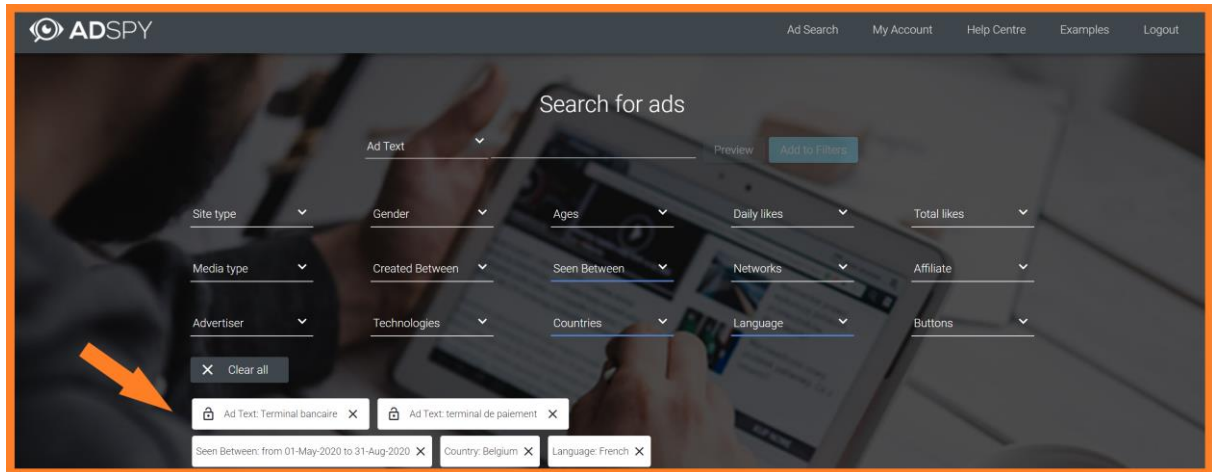
The limits of the current prospecting methods of the company can now be exceeded especially since Facebook records that 4.5 million of the Belgian population is on Facebook. This means that potentially and hypothetically, a message can be exposed to this large audience.

With the coverage, creating a lead generation campaign on Facebook allows to start with a small budget such as 5€ to 10€ to test the advertising campaigns.

This way, they will be able to like, share or subscribe to Smart 4 Invest. Unlike, for example, Google ads where this organic advantage is not present.

3.6 Competitive monitoring

In order to look at and have an idea of what is already being done in order to do better for Smart 4 Invest, I decided to use a competitive intelligence tool called: AdSpy. It is a paid software that allows to watch commercials as well as some demographic data of the target audience.

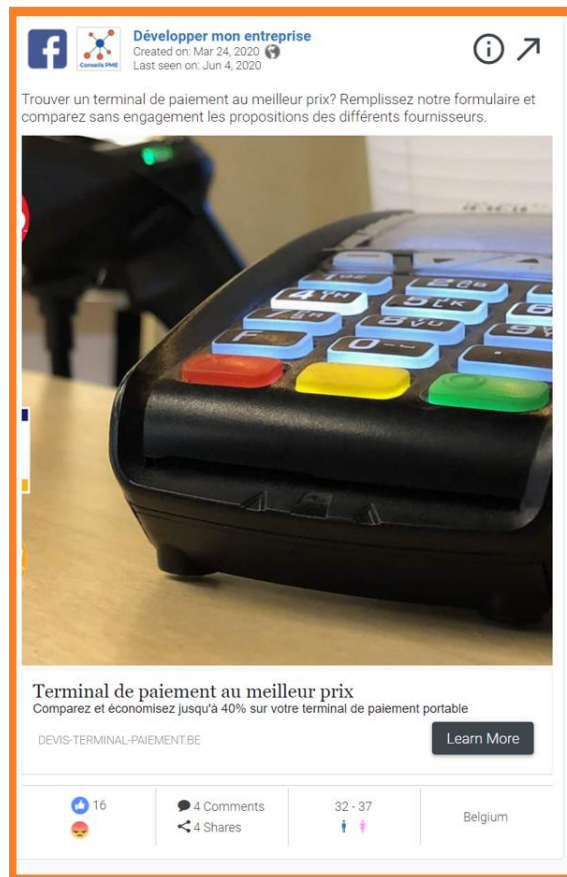


Tab 8. Digital monitoring tool for Facebook Ads

The configuration of the software filters is as follows:

- Ad Text (Keyword searched) : Bank terminal + Payment terminal
- Date (Digital project watch) : 01 / 05 / 2020 until 31 / 08 / 2020.
- Country : Naturally Belgium
- Language : French to separate the ads in Dutch

So, only one advertiser "Develop my business" was listed as a Facebook ads advertiser. This means that only he was doing lead generation. And furthermore, it is not a direct competitor, this actor is a company specialized in lead generation. In fact, this implies that companies specializing in the distribution of banking terminals have used the services of "Develop my business" to receive leads. However, several companies often receive the same lead.



Tab 9. Overview of competitor's advertising

In the end, this advertiser tested 2 ads (Appendix 1). Thus, I am able to have an idea of the content to promote that I will establish later. Finally, it is easy to notice that this company has restricted its targeting, by choosing the age or gender of their target customer, which according to the studies on the optimization of Facebooks Ads campaigns is a mistake, as stated above, it must be left to the algorithm to choose these demographic parameters.

3.7 Content planning for digital lead acquisition

In this step of the digital sales strategy, the creation of relevant media content is a key factor for lead activation. This content will be based on the customer's issues and needs identified in step 3. It is on the basis of an inbound marketing model that the creatives* will be developed. In other words, it's the creation of commercials used for digital lead generation.

I base my work on an important lever: To effectively capture the attention of the prospects through a good dose of creativity regarding the visual media and a good copywriting.

For the testing phase, I created 6 commercials (Appendix 2) respecting the editorial line I realized before the experiment within the framework of the image creation and branding.

3.8 Implementation of management tools and indicators

Analytical data will result from the results of the digital lead generation.

The Facebook ads manager offers its own indicators to measure the effectiveness of the lead acquisition campaign. These indicators are based on the following dimensions

- The budget used

- CPL - Cost per lead

The objective is to keep it constant or to decrease it through optimization. The ideal cost per lead depends on the conversion of the lead.

- Reach - The total number of people who have seen the ads

- Impressions - The total number of times the ads were viewed

- CPM - Cost per 1000 impressions - How much it costs to run 1000 views

For example, the cost per thousand impressions in the US market is much higher than in the Brazilian market because there are more advertisers in the US. In other words, this indicator shows the cost per 1000 views of our advertising offer.

- CTR - Click through rate - It is an indicator to evaluate the interest and relevance of the ad to the target audience.

It should be as close to 1 or more. However, on average in the finance and insurance sector, the average CTR is 0.47%. By comparison, in the fashion sector the average CTR is 1.6%.

PART 4 : Management and execution of the project experience

1. The fundamentals of Facebooks ads

To create this new lead generation channel, it is imperative to master what is called the "Facebook business manager" (Appendix 3), which is unknown to 85% of Facebook users. This interface was designed for businesses that want to make optimized ads.

Beyond that, this software is complex and requires a thorough mastery without which the budget allocated to this project could be quickly spent without results.

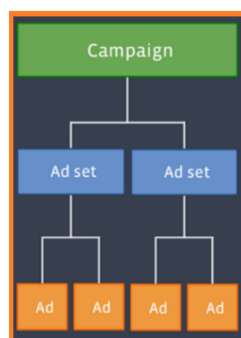
1.1 structuring a lead generation campaign

Facebook ads offers several campaign objectives. For the experiment, I naturally chose the one with lead generation objective.

Before going any further, I had to understand what a lead generation campaign is made of in Facebook business manager.

A campaign is structured in 3 main parts and each step requires a configuration.

Campaign (Goal) > Ad set (Targeting) > Ad (Visual content)



Tab 10. Schema of a campaign structuring

- ❖ The campaign (**Campaign**) refers to the objective to be achieved through the advertising channel. In fact, it is possible to create campaigns to generate traffic to the website, obtain conversions (sales), increase video views and lead generation which can be similar to a conversion campaign, only the particularity is that at the end of the journey a form to capture the data of the prospect opens up in order to be able to contact him

afterwards

- ❖ A set of advertisements (**Adset**) can include several ads. It is here that we proceed to the targeting and the definition of the buyer persona where I will indicate the centers of interest thought upstream.
- ❖ Advertising (**Ad**): This is what the target audience will see in their news feed. It is during this step that I will integrate the advertising content created beforehand. These ads can be declined in video or image, which are also accompanied by a text of catchphrase and explanation called the ad-copy.

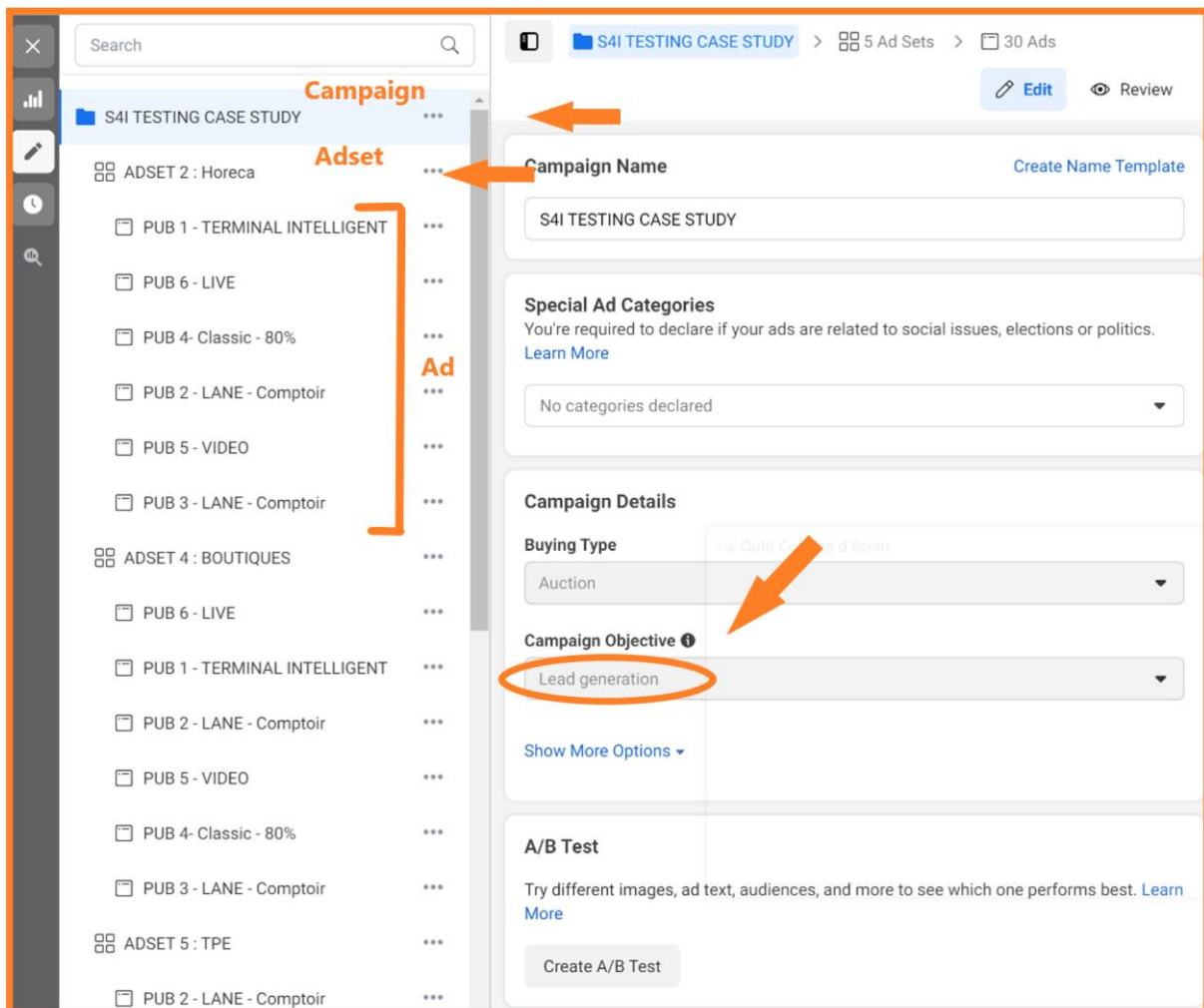
For the experience seen previously during the targeting 5 interests have been thought which will include each 6 ads, the structuring will be as follows :

CI Lead generation > 5 AdSets (5 different targetings) > 6 different adverts/content in each Adset

2. Launch of the digital lead generation campaign

2.1 Campaign setup and objective

The campaign is called S4I Testing Case Study and it is the first campaign that was launched after the business strategy was developed.



Tab 11. interface for defining a campaign

2.2 Adset configuration

In this step, the integration of the Buyer persona's interests comes into play. That is to say that we will have to tell the software what our parameters are for the typical profile.

The configuration for each interest is done manually one by one, I will take the example of the Horeca Adset.

The screenshot shows the Facebook Ad Manager interface for configuring an adset. The central panel is titled 'Belgium' and shows a map with 'Wallonia ; Brussels' selected. Below the map, the 'Age' is set to '18 - 65+', 'Gender' is 'All genders', and 'Languages' is 'French (France)'. The 'Detailed Targeting' section includes 'People Who Match' with 'Interests: Horeca' and 'Industry: Food and Restaurants', and 'Detailed Targeting Expansion' set to 'Off'. The right-hand sidebar contains several warning messages: 'Verifying your changes' (ad account not active), 'Performance may be impacted' (evolving changes may affect delivery), and 'Ad Set May Get Zero Leads' (based on current settings, leads may not be generated).

The screenshot shows the 'Budget & Schedule' configuration section. The 'Daily Budget' is set to '€10.00'. Below this is a graph titled 'Estimated Daily Leads' showing a line graph of 'Daily Leads' (y-axis, 0 to 15) versus 'Budget Per Day' (x-axis, €0 to €100). The graph shows a curve that starts at the origin and rises to approximately 13 leads at a budget of €100. The 'Schedule' section shows the 'Start Date' as 'Sep 2, 2020' at '10:57 AM' in 'London Time'. The right-hand sidebar contains the same warning messages as the previous screenshot.

Tab 12. interface for defining an Adset

- ❖ The chosen zone is Wallonia and the Brussels region
- ❖ The age is set from a very wide range because unlike a classic marketing prospecting we must give the algorithm the possibility to establish by itself the people who are likely to click on our commercial offer broadcast in the Ad. The same reasoning applies to gender.
- ❖ Then I targeted the people who are interested in the Horeca sector, but I also targeted a sub-interest which is the food industry.
- ❖ The advanced targeting is not checked because the chosen area is quite small and there is a language barrier. It is to be checked for example in a country where the interest represents a large audience, considered from 1 Million people.

In this case the audience for € 10 on the Adset is 279 9000 people.

- ❖ In order to avoid that a sample of the Dutch speaking population in the Brussels area sees the commercial offer in French, the language is defined in France. Indeed, this would waste the advertising budget without results.
- ❖ The broadcasting period will be 14 days, which is the recommended duration to be able to draw conclusions after the testing.
- ❖ As far as the launch time is concerned, I made a mistake. Indeed, it needs to be scheduled as soon as possible so that the software has all day to use the budget correctly. The ideal is to schedule the Adset for 5 am.
- ❖ As far as the budget is concerned, after conducting the competitive intelligence and finding that there was only one advertiser, I decided to allocate € 10 per day. For example, in the field of fashion, in order to optimize the testing period, it is recommended to start with € 50 because of the great competition between advertisers.

The configuration of the other 4 Ad Sets is identical to this one, only the focus changes.

Finally, since the campaign is composed of 5 Ad Sets, each with a budget of €10 per day, this means that the total budget allocated per day is €50 per day.

<input type="checkbox"/>	Off / On	Ad Set Name	Budget
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ADSET 2 : Horeca	€10.00 Daily
<input type="checkbox"/>	<input type="checkbox"/>	ADSET 4 : BOUTIQUES	€10.00 Daily
<input type="checkbox"/>	<input type="checkbox"/>	ADSET 5 : TPE	€10.00 Daily
<input type="checkbox"/>	<input type="checkbox"/>	ADSET 1 : Entrepreneur/Auto	€10.00 Daily
<input type="checkbox"/>	<input type="checkbox"/>	ADSET 3 : COMMERCANT	€10.00 Daily

Tab 13. Overview of 5 Adset chosen

2.3 Ad configuration

Sales and marketing offer

This is the last step that includes the lead generation campaign. During this step, I will add the creative content that has been created, that is, 6 ads that include an advertising offer based on the market needs.

As stated earlier, the advertisement will translate into the commercial offer.

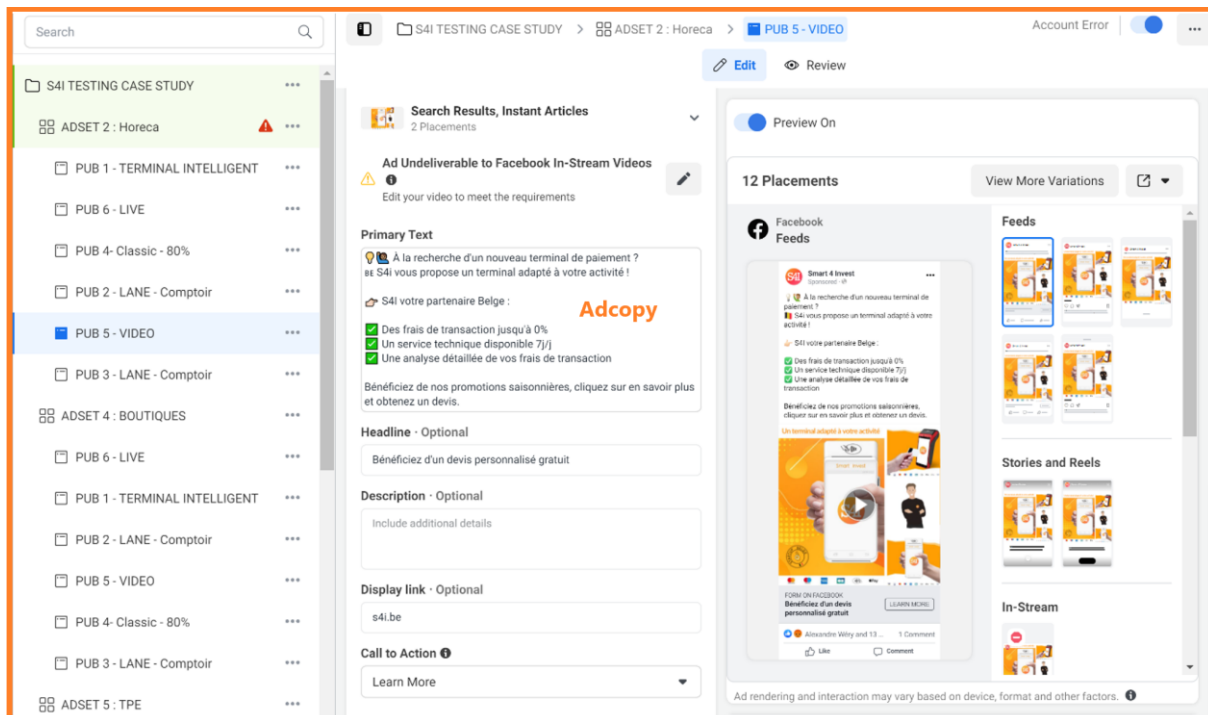
In order to test the media that attracts the most interactions and therefore leads, I decided to create 6 different ads for the same commercial offer.

I decided to address the following aspects :

- ❖ The search for a new banking terminal
- ❖ On Smart 4 Invest's ability to reduce transaction costs
- ❖ On the company's major USP: A technical service available 24 hours a day
- ❖ An ongoing promotion for the promoted banking terminal
- ❖ A free quote and analysis of their needs

The goal is to make people feel the need to acquire a new terminal but also to seduce the audience thanks to the promotions or advice offered when acquiring a terminal from Smart 4 Invest.

Let's continue with Adset n2 Horeca. This adset contains the 6 testing ads (Appendix 2), one of which is a video



Tab 14. Ad configuration

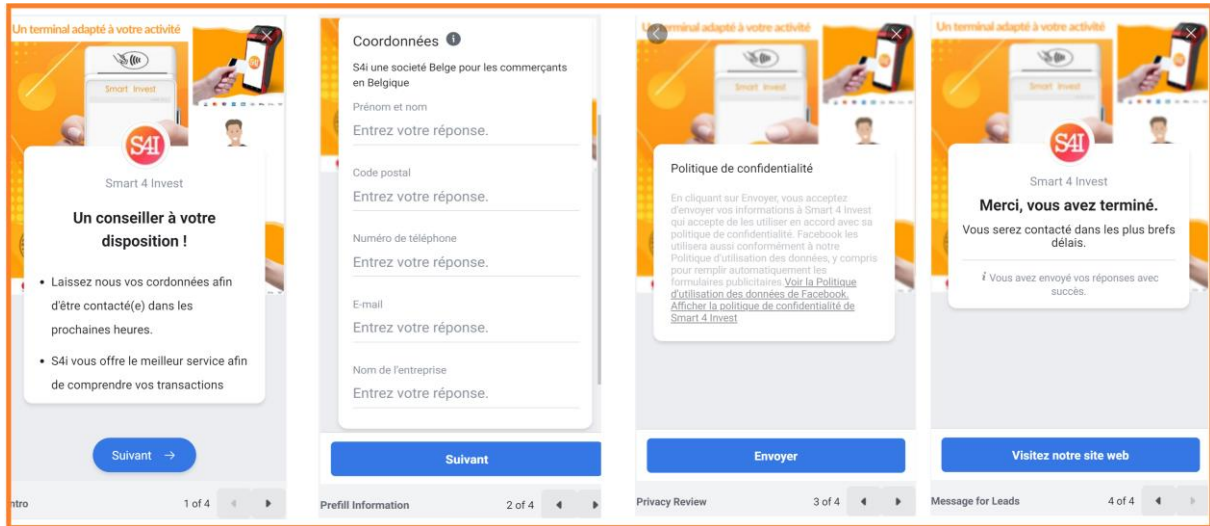
- ❖ The primary text, called the Ad Copy. The purpose of this teaser and explanatory text is to detail the commercial offer perceived in the advertising media.
- ❖ Then we have the media content, for this ad number 5 which is a video that shows a part of the Smart 4 Invest banking terminals range.
- ❖ Finally we have the call to action which is the incentive to get in touch in this case it's "Learn more". Once the prospect has clicked on this call to action, a form will open up for him.
- ❖ The lead capture form, this is the necessary information that the suspect leaves so that he can be contacted by one of the sales representatives according to his location.

The power and advantage of Facebook Ads is that unlike other online lead generation techniques, the suspect does not have to leave the Facebook or Instagram app to go to a website and give their information. The interest is lost and the suspect leaves. Indeed, here a form opens

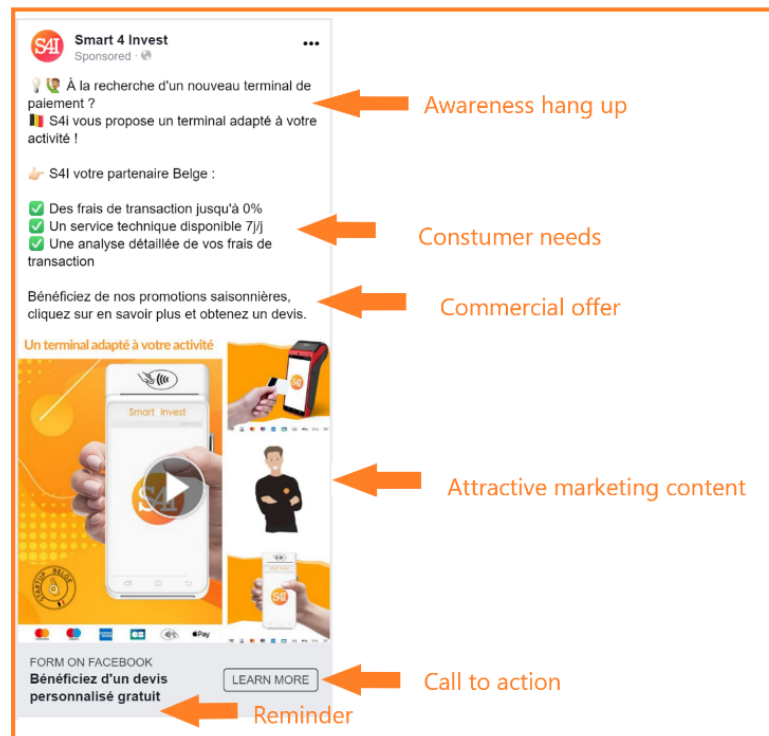
instantly in the app. However, the series of questions in the form should not be long either to avoid that the suspect gets bored and leaves.

In order to easily qualify the prospect later on, the necessary information is: The name of the company, name and surname of the suspect, postal code, phone number and email address. Therefore, this information allows us to create a database.

The form consists of 4 steps :



Tab 15. steps of the form



Tab 16. Ad overview

Finally, the integration of the other 5 ads is done in the same way and includes the same form. Also, each Adset is also made up of the same 6 ads and forms.

PART 5 : Analysis and interpretation of the results of the testing campaign

1. Analysis of the Adset

The campaign was launched on September 2nd and will be manually switched off after 14 days in order to analyze the results.

The advertising manager gives the global overview of the 5 AdSets and therefore of the campaign as well.

The main goal of this new acquisition tunnel is to search for profitability and gain. The testing period allows to centralize the information in order to know if the perspectives are positive to continue the integral optimization of the digital lead generation.

Off / On	Ad Set Name	Budget	Reach	Impressions	CPM (Cost per 1,000 Impressions)	Cost per Lead	CTR (Link Click-Through Rate)	Leads	Date Created
<input type="checkbox"/>	ADSET 2 : Horeca	€10.00 Daily	7,434	17,110	€7.05	€17,23 [2]	0.43%	7 [2]	Sep 2
<input type="checkbox"/>	ADSET 4 : BOUTIQUES	€10.00 Daily	9,458	16,005	€7.54	€15,09 [2]	0.38%	8 [2]	Sep 2
<input type="checkbox"/>	ADSET 5 : TPE	€10.00 Daily	3,539	11,505	€10.50	€24,15 [2]	0.45%	5 [2]	Sep 2
<input type="checkbox"/>	ADSET 1 : Entrepreneur/Auto	€10.00 Daily	7,940	14,634	€8.52	€20,78 [2]	0.53%	6 [2]	Sep 2
<input type="checkbox"/>	ADSET 3 : COMMERCANT	€10.00 Daily	9,066	14,230	€8.49	€15,09 [2]	0.46%	8 [2]	Sep 2
Results from 5 ad sets				30,528 People	73,484 Total	€8.27 Per 1,000 Impressions	€17.87 [2] Per Action	0.45% Per Impressions	34 [2] Total

Tab 17. Overview of results

1.1 Reach

The campaign reached 30,528 people, including suspects, and the ads were seen 73,484 times.

1.2 Relevance

The cost per 1000 views is € 8,27 and the audience interest rate is 0,45% which is in the average CTR in the financial sector

The TPE Adset includes the most expensive CPM, it is easy to assume that there are competitors who place themselves on the gross TPE targeting, since every 1000 views €10,50 are spent.

Therefore, in the optimization phase, I will not use it anymore in order to spread the budget over the other 4 AdSets.

1.3 Return on investment

The cost of a lead is € 17,87

The most expensive cost per lead also comes from the TPE Adset because of CPM 34 leads were generated.

The TPE Adset was the least effective as it only generated 5 leads.

Total budget spent € 607,53

In sum, it is important to remember for the rest of the acquisition funnel optimization that the TPE Adset, which includes people who have expressed interest from near and far, generated the fewest leads and spent the most budget. As its CTR indicates, it is the lowest performing Adset

2. Analysis of the Ad

The analysis of ads and content created is essential to know which creatives worked best in order to avoid allocating budget to the worst performing ads.

It is important to note that each Adset included 6 ads. Given that there are 5 AdSets, this means that there are a total of 30 ads related to each AdSet.

Off / On	Ad Name ↑	Ad Set Name	Amount Spent	Budget	Ad Set	Reach	Impressions	CPM (Cost per 1,000 Impressions)	Cost per Lead	CTR (Link Click-Through Rate)	Leads
	PUB 1 - TERMINAL INTELLIGENT	ADSET 2 : Horeca	€1.48	€10.00	Daily	122	150	€9.87	—	—	—
	PUB 1 - TERMINAL INTELLIGENT	ADSET 1 : Entrepreneur/Auto	€1.99	€10.00	Daily	128	146	€13.63	—	—	—
	PUB 1 - TERMINAL INTELLIGENT	ADSET 5 : TPE	€8.51	€10.00	Daily	200	346	€24.60	—	0.29%	0 Leads
	PUB 1 - TERMINAL INTELLIGENT	ADSET 4 : BOUTIQUES	€4.38	€10.00	Daily	253	319	€13.73	—	0.63%	—
	PUB 1 - TERMINAL INTELLIGENT	ADSET 3 : COMMERCANT	€2.80	€10.00	Daily	155	184	€15.22	—	0.54%	—
	PUB 2 - LANE - Comptoir	ADSET 5 : TPE	€15.20	€10.00	Daily	731	1,413	€10.76	—	0.28%	—
	PUB 2 - LANE - Comptoir	ADSET 4 : BOUTIQUES	€9.16	€10.00	Daily	1,246	1,625	€5.64	—	0.18%	—
	PUB 2 - LANE - Comptoir	ADSET 2 : Horeca	€13.68	€10.00	Daily	1,226	2,044	€6.69	€13.68 ⁽¹⁾	0.34%	5 leads
	PUB 2 - LANE - Comptoir	ADSET 3 : COMMERCANT	€12.46	€10.00	Daily	1,306	1,726	€7.22	€12.46 ⁽¹⁾	0.29%	1 lead
	PUB 2 - LANE - Comptoir	ADSET 1 : Entrepreneur/Auto	€17.54	€10.00	Daily	1,726	2,456	€7.14	€5.85 ⁽¹⁾	0.37%	3 leads
	PUB 3 - LANE - Comptoir	ADSET 2 : Horeca	€75.94	€10.00	Daily	6,044	11,216	€6.77	€18.99 ⁽¹⁾	0.45%	4 leads
	PUB 3 - LANE - Comptoir	ADSET 4 : BOUTIQUES	€67.05	€10.00	Daily	6,268	8,949	€7.49	€16.76 ⁽¹⁾	0.37%	4 leads
	PUB 3 - LANE - Comptoir	ADSET 3 : COMMERCANT	€71.66	€10.00	Daily	6,094	8,397	€8.53	€11.94 ⁽¹⁾	0.52%	20 leads
	PUB 3 - LANE - Comptoir	ADSET 5 : TPE	€53.34	€10.00	Daily	2,539	5,552	€9.61	€13.34 ⁽¹⁾	0.54%	4 leads
	PUB 3 - LANE - Comptoir	ADSET 1 : Entrepreneur/Auto	€56.25	€10.00	Daily	4,781	6,913	€8.14	€28.13 ⁽¹⁾	0.59%	2 leads
	PUB 4 - Classic - 80%	ADSET 1 : Entrepreneur/Auto	€8.84	€10.00	Daily	500	661	€13.37	—	0.61%	—
	PUB 4 - Classic - 80%	ADSET 5 : TPE	€9.93	€10.00	Daily	428	816	€12.17	—	0.49%	—
	PUB 4 - Classic - 80%	ADSET 2 : Horeca	€4.68	€10.00	Daily	381	537	€8.72	—	0.93%	3 leads
	PUB 4 - Classic - 80%	ADSET 4 : BOUTIQUES	€8.94	€10.00	Daily	607	820	€10.90	€4.67 ⁽¹⁾	0.49%	2 leads
	PUB 4 - Classic - 80%	ADSET 3 : COMMERCANT	€11.47	€10.00	Daily	740	999	€11.48	€11.47 ⁽¹⁾	0.50%	1 lead
	PUB 5 - VIDEO	ADSET 3 : COMMERCANT	€20.23	€10.00	Daily	2,072	2,677	€7.56	—	0.34%	—
	PUB 5 - VIDEO	ADSET 5 : TPE	€28.83	€10.00	Daily	1,453	3,151	€9.15	€28.83 ⁽¹⁾	0.41%	5 leads
	PUB 5 - VIDEO	ADSET 2 : Horeca	€20.74	€10.00	Daily	1,651	2,832	€7.32	€20.74 ⁽¹⁾	0.39%	1 lead
	PUB 5 - VIDEO	ADSET 4 : BOUTIQUES	€28.48	€10.00	Daily	2,748	4,049	€7.03	€14.24 ⁽¹⁾	0.42%	2 leads
	PUB 5 - VIDEO	ADSET 1 : Entrepreneur/Auto	€36.33	€10.00	Daily	2,697	4,174	€8.70	€36.33 ⁽¹⁾	0.57%	1 lead
	PUB 6 - LIVE	ADSET 2 : Horeca	€4.11	€10.00	Daily	251	331	€12.42	€4.11 ⁽¹⁾	0.30%	1 lead
	PUB 6 - LIVE	ADSET 1 : Entrepreneur/Auto	€3.74	€10.00	Daily	240	284	€13.17	—	—	—
	PUB 6 - LIVE	ADSET 4 : BOUTIQUES	€2.68	€10.00	Daily	214	243	€11.03	—	0.82%	—
	PUB 6 - LIVE	ADSET 5 : TPE	€4.96	€10.00	Daily	146	227	€21.85	—	—	1 lead
	PUB 6 - LIVE	ADSET 3 : COMMERCANT	€2.13	€10.00	Daily	211	247	€8.62	—	0.40%	—
Results from 30 ads			€607.53			30,528	73,484	€8.27	€17.87 ⁽¹⁾	0.45%	34 leads
			Total Spent			People	Total	Per 1,000 Impressions	Per Action	Per Impressions	Total

Tab 18. Overview of the 30 Ad

My findings are that Ad 2 and 3 are the same except for the text that accompanies the visual media. Ad 3 generated 20 leads and Ad 2 generated 5 leads. I can see that the highlighting and location of a classic terminal seduces and attracts the eye of the targeted suspect audiences.

In fact, unlike Ad 1 and Ad 6 where the media included portable and innovative terminals, almost resembling Smart Phones, did not seem to attract the attention of the suspects. Certainly because in their ideal of terminal, the products diffused in these Ads do not resemble the classic image that they have in mind.

Still, in this same context, Ad 4 generated 3 leads.

As for Ad 5 generated 5 leads which was a video showing both classic looking devices and smartphone looking devices.

So the Facebook algorithm understood by itself what were the Ad's that it should display to the audiences. For my part, I was convinced before launching the campaign that it was going to be the ad 1 that showed a state-of-the-art terminal that would be the winning ad.

So, for the optimization phase, I will remove ads 6 and 1.

3. Verification of the testing phase in terms of conversion

The campaign generated 34 leads, 6 of which were converted and signed within a week, which is equivalent to a 20% conversion rate.

Now the question is to know if this rate allows to cover the budget allocated to this test period and also to know if a profit can be made.

Each contract signed varies according to the needs of the customer, in fact due to the volume of its transactions, the prices of its products and services.

That's why, in order to be as flexible as possible and objective towards the commercial strategy, I decided to take as hypothesis the smallest contract that can be signed and that remains profitable for Smart 4 Invest.

For example, a rent of a single bank terminal at €30/month over a period of 60 months, i.e. 5 years, the value of the contract amounts to €1800, i.e. almost 3x more than the allocated budget of €607,53. Now, I multiply €1800 minimum value of the profitable contract by the 6 prospects that have been converted, I get €10,800 as turnover.

Finally, keep in mind that this is a flexible rough estimate. In reality, the signed contracts of these first 6 customers from this sales tunnel were a bit larger in terms of value.

PART 6 : Commercial organization of digital prospecting

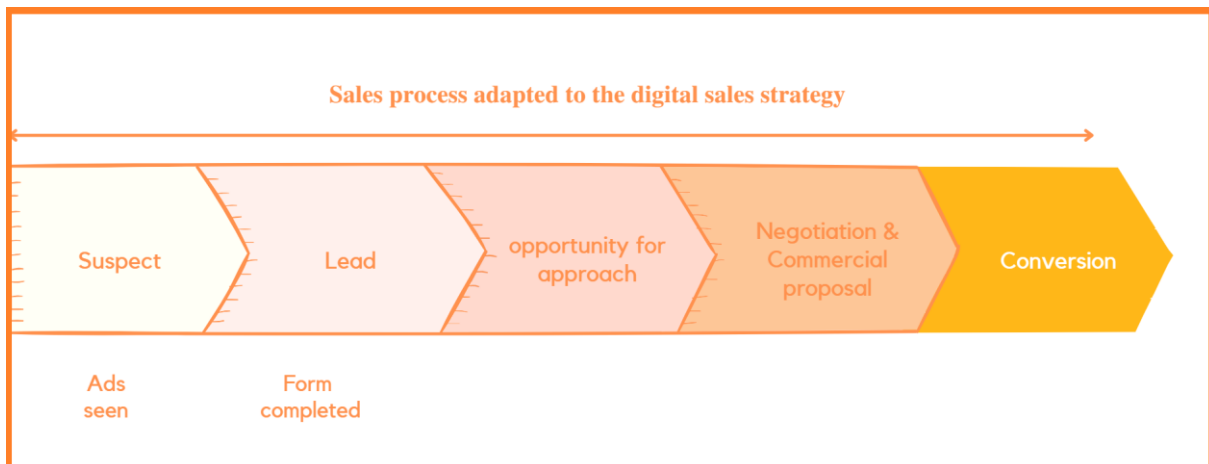
The approval of the testing of the digital prospecting that generated leads and therefore new contracts required a reorganization of the sales process.

I first had to explain what this experiment would consist of and find out with the sales team how the new digital requests would be handled. This is when an education and learning process was given to them.

1 Formulation of the commercial process

After the results, it is necessary to establish a sales process adapted to this digital sales strategy and the implementation of a new sales tunnel. Thus, the sales stages through which the prospect must pass before becoming a customer must be established within the sales force. This starts with the prospecting until the conversion of the prospect, i.e. the signed contract.

Digital prospecting establishes the following route :



Tab 19. Sales process for the digital prospectation

- a) Suspect : Definition of the ideal target, in this case it is the configuration of the Adset according to the chosen targeting interests
- b) Lead : The lead is identified from the moment he fills in the digital form and accepts to send it
- c) Opportunity for approach : Discovery analysis of prospect's needs according to form informations of form and approach by contacting the lead.
- d) Negotiation and commercial proposal : The sales pitch reinforced by the online offer must confirm that what has been broadcasted via Facebook Ads

is a solution to meet the prospect's need and this in order to send a tailor-made offer

e) Conversion : The signature of the contract

Formalizing the sales process is a first step, but it is not enough. It's also needed to know how to manage and steer this sales route.

2. Management of the commercial process

Once the prospect has filled out the established form, his or her information is centralized in a management tool offered by Facebook called the Lead Center.

The screenshot displays the Facebook Lead Center interface. At the top, there are navigation tabs for 'All', 'Unread', 'Raw Leads' (34), 'In-Progress Leads' (15), 'Interested Leads' (9), and 'Converted Leads' (6). Below the tabs is a filter section with 'Add filters', 'All Forms', 'All Owners', 'Select Dates', 'All Labels', and 'Clear Filters'. The main area shows a table of leads with columns for 'Created', 'Name', 'Email', 'Phone', 'Stage', and 'Source'. The 'Stage' column shows various stages like 'In-Progress Le', 'Raw Leads', and 'Converted Lea'. The 'Source' column shows 'V2 C'. A lead named 'Christine ...' is selected, and a detailed view of this lead is shown on the right. The detailed view includes a 'Save' button, a timestamp 'Thu Sep 17, 2020 4:22pm', and the text 'RDV'. Below this, there is a 'Form Answers' section with a 'View Form' link. The form answers include 'Lead Form ID 345311126828651', 'Submitted on Wed Sep 2, 2020 7:24pm.', 'Full name Christine ...', 'Email', 'Phone number', 'Post code 6660', and 'Company name Ptit bout sur le fil'.

Tab 20. Lead center

In the interface, it is possible to follow the sales channel, moving from "Raw leads" which are the prospects (suspects who have filled out the form) to "In Progress" which I qualified and classified those who had accepted an appointment when approached by a salesperson via telephone. Then, in "Interested leads" I transferred those to whom offers were sent during the

negotiation and drafting stage of the offer and finally we have "Converted leads" which are those who signed after this testing stage.

This tool is very important because it allows to collect a database that can be used afterwards, especially to follow up on prospects, but even more important in the optimization stage dedicated to retargeting.

2.1 Definition of communication with sales representatives

In order to optimize the sales organization, the good circulation of information is necessary, especially when the prospect generated via this new tunnel is a hot prospect since he came to the company by his own will. It is therefore imperative to contact them as soon as possible and to bounce back on the commercial offer that has interested them, before they forget or do an individual search elsewhere. It is necessary to integrate in the new commercial culture that the principle of this digital tunnel is to make the targeted audience feel and create a need.

Thus, thanks to the sales strategy established earlier, I had decided to keep the geographical distribution of sales representatives. So thanks to the lead forms that indicate the postal code, I distributed the lead to the respective sales person via Whatsapp. Indeed, although it seems quite rudimentary and familiar, Whatsapp has become an essential digital tool in the communication within the company. Nevertheless, there is a point of improvement here for the diffusion of information to be done which will be reviewed in the optimization phase.

Finally, as in any company there is an internal CRM which is Zohoo and it goes without saying that the leads that have been generated via the new acquisition channel are also recorded in the CRM. That's why I introduced a policy that as soon as the prospect's form is received, the salesperson must encode this prospect and follow up in the CRM as well so that the general and sales management can easily measure the performance of this new approach as well.

3. Impact on the sales team during the Covid period

This new approach to prospecting was well received, initially as a reinforcement, particularly due to the confinement and barriers imposed to eradicate the pandemic.

The traditional sales profession, being very approximate, was put in difficulty by the pandemic. Indeed, the sales representatives could no longer go prospecting or visit customers as they wished. Thus, the results in terms of appointments, offers and signatures had decreased during this period as shown by the annual distribution of terminals in 2020.

Thus, thanks to this new opportunity to acquire leads without contact, the management did not have to put their sales force on short time, which for me will remain during this experience an honor to have contributed to it. This is why it was possible to release more budget for the following phases dedicated to the optimization of the digital sales tunnel and its modern prospecting.

Secondly, on the one hand this digital sales strategy boosted the way of prospecting and on the other hand it gave positive perspectives to fill a negative day in terms of prospecting.

Last but not least, the sales team was happy to always be able to learn and work with new tools.

Not to mention that it gave Smart 4 Invest a huge visibility during a period of COVID where the competitors had a step back.

PART 7 : Optimization phase of the digital lead acquisition system.

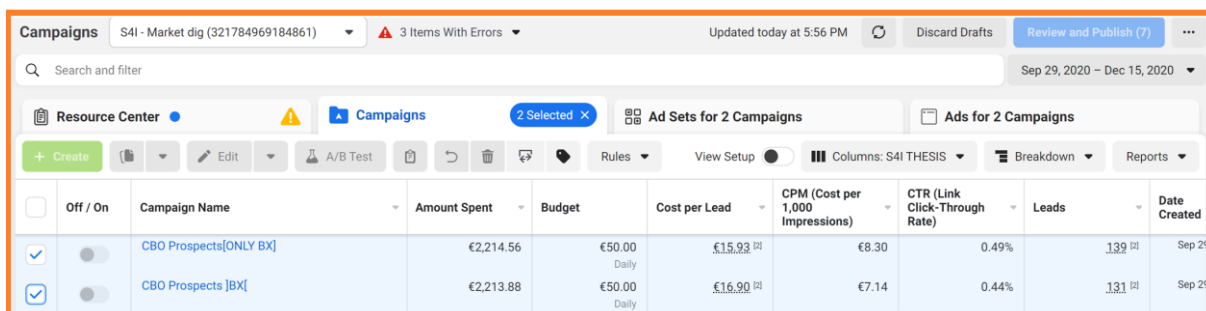
1 Improvement of the acquisition digital tunnel.

1.1 Phase A of the optimization: Scaling of the testing phase

Naturally, since the results were positive. The scaling consists in resuming the testing campaign by integrating the points of improvement to be made following the analysis of the Adset and Ad, namely to exclude the center of interest TPE and the advertisements with modern character which did not generate or little prospects.

In addition, the more information the algorithm collects and has about the type of people who respond and fill out the capture form, the easier it is for it to refine the targeting.

This Scaling phase will be launched from September 29th to December 15th included, that is 78 days. Moreover, I decided to distinguish in two different campaigns the geographical area by separating the Brussels region from the Walloon region in order to test the Facebook robot. Indeed, it seemed irrelevant in the period of 14 test to target the Walloon region and Brussels Region at the same time. That's why for this relaunch there are two campaigns, one targeting the two regions independently of each other. However, these campaigns have the same targeting at the level of Adset and the same advertising offers at the level of Ad, only the zone of diffusion are different.



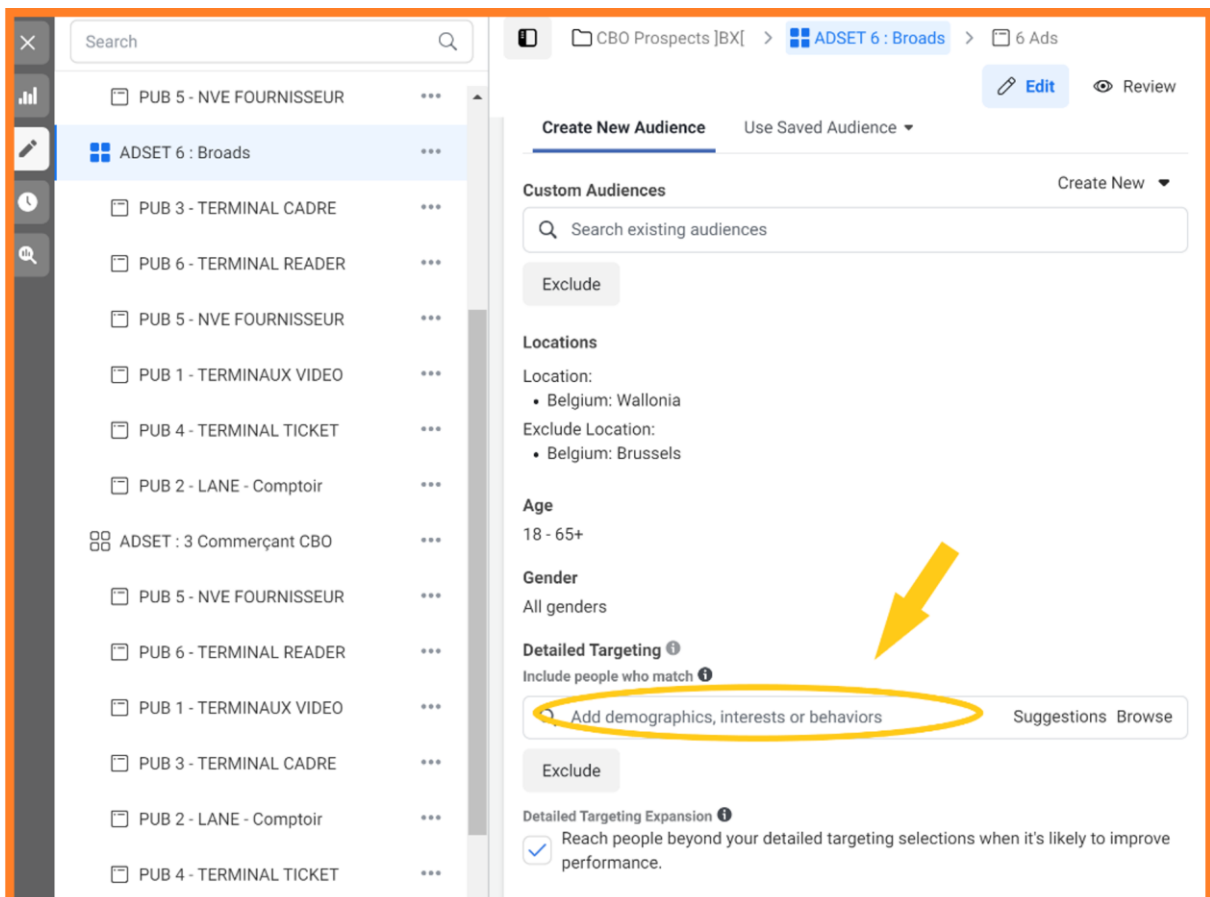
Off / On	Campaign Name	Amount Spent	Budget	Cost per Lead	CPM (Cost per 1,000 Impressions)	CTR (Link Click-Through Rate)	Leads	Date Created
<input checked="" type="checkbox"/>	CBO Prospects[ONLY BX]	€2,214.56	€50.00 Daily	€15.93	€8.30	0.49%	139	Sep 25
<input checked="" type="checkbox"/>	CBO Prospects]BX[€2,213.88	€50.00 Daily	€16.90	€7.14	0.44%	131	Sep 25

Tab 21. Campaign – Brussels and Wallonia

1.1.1 Adset optimization

Thanks to the analysis of the profitability of the Adset and the campaign of the testing phase, it is now possible to refine a little better the targeting in order to make the budget more profitable. That's why, during the first analysis, I retained that the Adset: TPE was the least performing because of the other advertisers who overbid to use the audience of this interest. For this reason, I decided not to include it in this Scaling phase in order to spread the budget over the 4 Ad Sets that worked.

However, in the course of researching and studying how to be most effective, I discovered something to try in the area of targeting. In fact, the experts seemed to be saying that the best targeting was simply not to target. It's called a BROAD Adset, it's still an Adset but it doesn't actually contain any interests. So I decided to test this new parameter in this double campaign Brussels/Wallonia.



Tab 22. BROAD Adset configuration

Certainly, the campaigns will be made up of the 4 Ad Sets used in the testing phase.

Thus, since there are two campaigns in the scaling phase, there are 10 Ad Sets.

1.1.1.1 Analysis and interpretation of the results of optimization phase A scaling

The analysis below shows all the Adset for the two campaigns, circled in red is the Brussels area and circled in blue is the Wallonia area.

Off / On	Ad Set Name	Spent	Budget	Reach	Impressions	CPM (Cost per 1,000 Impressions)	Cost per Lead	CTR (Link Click-Through Rate)	Leads
<input type="checkbox"/>	ADSET 6 : Broads	€587.40	Using campaig...	32,704	67,965	€8.64	€19.58 [2]	0.44%	30 [2]
<input type="checkbox"/>	ADSET 2 : Horeca CBO	€253.18	Using campaig...	13,096	30,553	€8.29	€12.06 [2]	0.54%	21 [2]
<input type="checkbox"/>	ADSET 5 : Boutique CBO Brussels	€506.91	Using campaig...	30,136	61,276	€8.27	€16.35 [2]	0.52%	31 [2]
<input type="checkbox"/>	ADSET 4 : Entrepreneur	€266.78	Using campaig...	16,813	30,635	€8.71	€14.04 [2]	0.62%	19 [2]
<input type="checkbox"/>	ADSET : 3 Commerçant CBO	€600.29	Using campaig...	34,152	76,544	€7.84	€15.80 [2]	0.46%	38 [2]
<input type="checkbox"/>	ADSET 6 : Broads	€704.26	Using campaig...	46,607	98,175	€7.17	€18.53 [2]	0.47%	38 [2]
<input type="checkbox"/>	ADSET : 3 Commerçant CBO	€517.53	Using campaig...	35,767	70,195	€7.37	€16.69 [2]	0.37%	31 [2]
<input type="checkbox"/>	ADSET 4 : Entrepreneur Wallonia	€247.29	Using campaig...	19,339	33,464	€7.39	€13.74 [2]	0.54%	18 [2]
<input type="checkbox"/>	ADSET 5 : Boutique CBO	€359.48	Using campaig...	28,290	53,957	€6.66	€14.98 [2]	0.42%	24 [2]
<input type="checkbox"/>	ADSET 2 : Horeca CBO	€385.32	Using campaig...	23,696	54,311	€7.09	€19.27 [2]	0.44%	20 [2]
Results from 10 ad sets		€4,428.44 Total Spent		153,216 People	577,075 Total	€7.67 Per 1,000 Impressions	€16.40 Per Action	0.47% Per Impressions	270 Total

Tab 23. Results of phase A scaling

Overall, the first finding was that Adset n6 Broad performed very well in both areas. In the Brussels campaign, it was the 3rd Adset to generate the most leads with a result of 30. In the Wallonia campaign, the Broad generated 38 leads and ranked first. This means that the algorithm has taken into account the other AdSets and advertising offers in order to find audiences likely to make a contact request.

On the other hand, the least performing Adset is this time the Adset n4 Entrepreneur concerning people who are interested in entrepreneurship or who are self-employed entrepreneurs in general. However, according to its CTR rate, which has been shown to be above average, it remains relevant.

Reach

- The REACH indicator shows that 153,216 were reached by the ads in total.

- The Ads were viewed a total of 577,074 times.

Relevance

- The overall CTR is 0.47% which is the average CTR in the finance sector.

- Regarding the CPM, the software tends to spend an average of € 7,67 for every thousand views.

Return on Investment

- The cost of a lead is € 16,40

About one euro cheaper than the testing phase. This is certainly due to the replacement of the MSE interest by the Broad interest, without targeting.

- 270 leads were generated.

- Total budget spent € 4,428.44

1.1.1.2 Verification of the optimization phase A Scaling in terms of conversion

The conversion rate is 25% this time, which I explain by the improved communication between the sales team.

If I make the same calculation to estimate the turnover obtained :

- 67 (Converted leads) x € 1800 Minimum profitable contract: € 120 600

The indicators have remained stable compared to the short 14-day testing period and even more satisfactory since the cost per lead has been reduced by about €1.

1.2 Phase B of the optimization: Look-a-Like

This is the next step of the next optimization, the Look-a-Like audience. This is one of the most powerful tools to obtain results but before that it was necessary to go through a long period of testing. Indeed, before being able to unlock this feature, it was necessary to have met 300 conversion events, in this case the conversion is equivalent to the 300 leads obtained.

The Look-a-like phase consists of creating an ultra-precise target audience based on the data and audiences used in the previous phases of digital prospecting

The targeting will be more and more precise but also it will be defined automatically. Unlike the previous stages where the Adset included an audience based on a center of interest in this phase I will tell the algorithm to find suspects similar to those who have been reached in the past. Therefore, the results will be increasingly qualitative as well.

Especially as the holiday season was approaching, the company would be able to promote interesting offers with one of the Ad's composed of content from the ads created for the Christmas party. (Appendix 4)

Also, the access to this phase gives the company the possibility to sell the services in another country such as France, a similar audience would be optimal because it would mean that it would find in this country people with desire to acquire the terminal as in Belgium. Indeed, the testing and scaling phase would no longer be necessary.

1.2.1 Creation of a similar audience

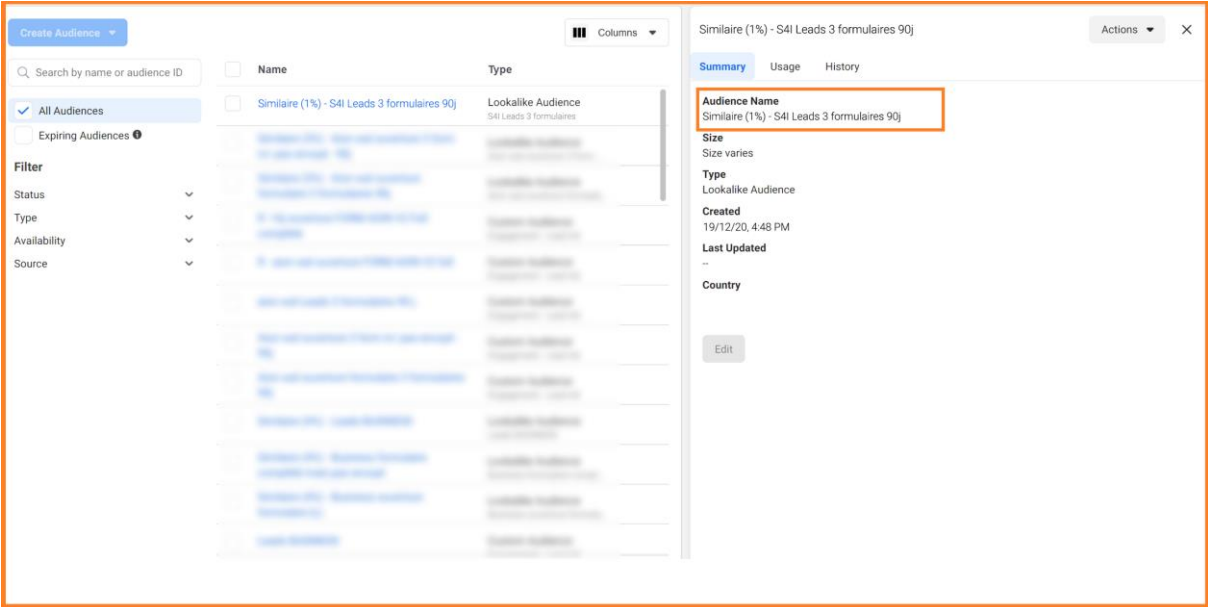
On a technical level, this means that I have to tell the robot that it finds similar people who opened and filled the form after the call to action.

In the case of lead generation, I decided to add a 1% degree of accuracy. That is to say that the similar audience created is 1% different than the leads.

In other cases such as the sale of shoes, therefore a less specific and precise field, it is wise to add a less precise degree of precision. Indeed, in fashion it is recommended to create several similar audiences up to 10% different from the base audience collected. Fashion is a broad field that can attract a lot of people and does not have the same common interest as for the electronic

payments. That's why in order not to waste budget and remain consistent, I decided to create a single similar audience with a coefficient of 1%.

Another parameter to indicate is the period on which the personalized audience should be based, in which case it is from the testing phase.

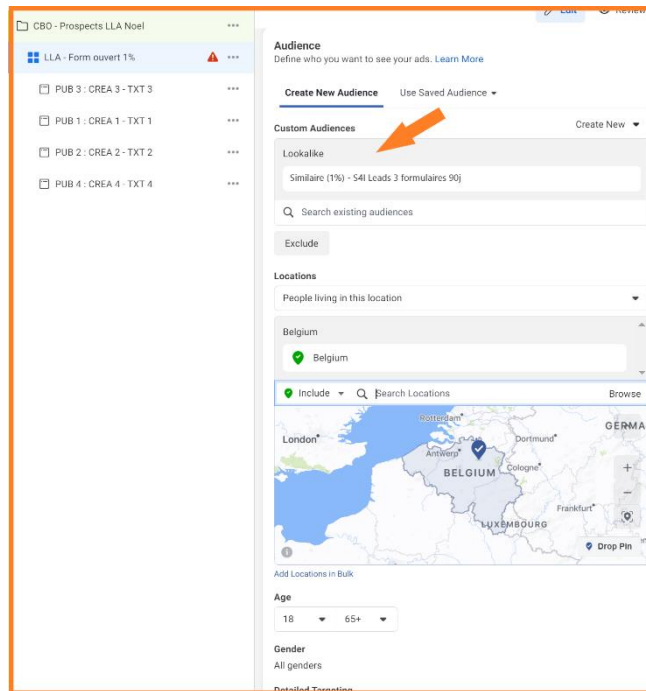


Tab 24. Set up of the similar audience Look-a-Like

1.2.2 Adset configuration

Once the audience is created, the campaign could be launched but this time by adding the similar audience during the Adset configuration.

There is therefore no need to add any interest except to tell the robot to use the custom audience that was created earlier.



Tab 25. Set up of the Adset composed of the similar audience Look-A-Like

1.2.2.1 Analysis and interpretation of the results of optimization phase B Look-a-Like

The campaign ran for a period of 8 days from December 19th to December 31st, but excluding the 24th, 25th and 31st. This means that the campaign was deactivated during these holidays.

Off / On	Ad Set Name	Spent	Budget	Reach	Impressions	CPM (Cost per 1,000 Impressions)	Cost per Lead	CTR (Link Click-Through Rate)	Leads
<input type="checkbox"/>	LLA - Form ouvert 1%	€400	Using campaig...	6,542	9,594	€6.15	€12.50	0.70%	32
> Results from 1 ad sets 0		€400 <small>Total Spent</small>		16,268 <small>People</small>	36,822 <small>Total</small>	€6.15 <small>Per 1,000 Impressions</small>	€12.50 <small>Per Action</small>	0.70% <small>Per Impressions</small>	32 <small>Total</small>

Tab 26. Results of the Look-a-Like campaign

Reach

16,268 people were reached and the commercial offers were viewed 36,822 times.

Relevance

- The CPM is € 6,15 and for a CTR 0,70%, an above average rate which means that the Christmas ads (Appendix 4) were very relevant, which is normal because it's the Christmas period and the ads I'll show later were well adapted.

Return on investment

- The cost of a lead is € 12,5

It has decreased compared to the previous phases because the targeting is totally automatized and therefore more relevant.

- 32 leads were generated.

- Total budget spent is € 400

1.2.2.2 Verification of optimization phase B Look-a-Like in terms of conversion

The conversion rate is 26% with 8 converted leads

The estimation to estimate the revenue obtained :

- 8 (Converted leads) x € 1800 Minimum profitable contract: € 14,400

Finally, I see that this optimization phase using the creation of a similar audience is performing well, all indicators are positive compared to the Testing phase and the Scaling phase.

1.3 Phase C of the optimization: Retargeting

Retargeting is a technique that allows to target suspicious audiences who have seen the advertising offers and who have shown an interest, this interest can be translated by a like or a comment on the advertisement but especially the opening of the form, whether it was opened or pre-filled and / or filled but not sent.

However, it is not possible to know in terms of numbers how many people actually opened the form without filling it out or not sending it. However, thanks to the reach and impressions indicators, it is possible to know how many people saw the advertisements and to assume by looking at the results after this phase how many people opened the form.

In the last 3 phases, Smart 4 Invest was able to reach 200,012 people. The objective of this phase is to retrieve prospects from the database collected by the algorithm.

1.3.1 Redefinition of commercial offers.

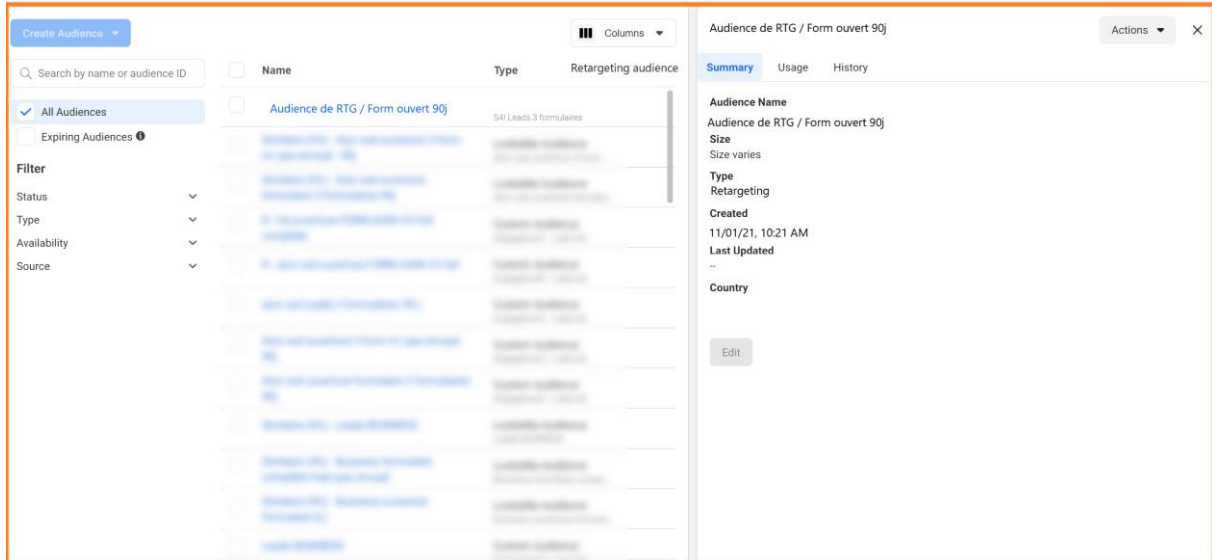
Since this was a small audience that had already seen the ads, it was important to recreate content and ad offers (Appendix 5) based on

- 1) A time limit
- 2) A volume limit
- 3) An additional promotion

Indeed, the goal is to be able to recover leads. Indeed, the intention is to revisit the audience collected in the past, this means that they have already shown a great interest in the company's services but have not gone all the way. That's why, during this Retargeting phase, more arguments have to be given to them in order to seduce them completely and make them act this time.

1.3.2 Creation of the retargeting audience

Again, the creation of a custom audience is needed but this time it will be based on people who have opened the form for 90 days or more in order to integrate it into an Adset.



Tab 27. Creation of the retargeting audience

1.3.2.1 Analysis and interpretation of the results of the optimization phase C Retargeting

Off / On	Ad Set Name	Amount Spent	Budget	Reach	Impressions	CPM (Cost per 1,000 Impressions)	Cost per Lead	CTR (Link Click-Through Rate)	Leads
<input checked="" type="checkbox"/>	Audience rtg/90 open form	€200	Using campaign...	81,108	162,216	€9.80	€7.14	0.83%	28
Results from 1 ad sets		€200		81,108	162,216	€9.80	€7.14	0.83%	28
		Total Spent		People	Total	Per 1,000 Impressions	Per Action	Per Impressions	

Tab 28. Preview of the retargeting campaign results

Reach

- 81,108 people were reached, implying that approximately 81,000 people opened the contact form as a result of the call to action.

- The retargeting offers were viewed 162,216 times

Relevance

- The CPM is € 9 much higher than in all other campaigns that have been done. The reason is that this time the audience is much smaller than in other campaigns. In fact, the software targets essentially only 200,012 registered people from previous campaigns.

- However, the CTR is 0.83% much higher than before because people had already experienced an interest in the past times, so this means that seeing new advertising offers created just for them have interested them more.

- *Return on investment*

- The budget allocated € 200 is lower because I target an already hot audience, in fact the remarketing is to hope to recover conversions with a budget lower than the initial budget of acquisition.

- The cost of a lead is € 7.14

This cost of acquisition is explained once again by the interest already shown by the targeted audience

- As far as leads are concerned, 28 were generated for a cost per lead of 7,14.

1.3.2.2 Verification of optimization of phase C Retargeting in terms of conversion

Finally, the conversion rate obtained here was also logically higher, it is 32% or 8 leads signed.

The estimation to estimate the obtained turnover:

- 9 (Converted leads) x € 1800 Minimum profitable contract: € 16,400

2. Optimization of the commercial alignment

This step consists in improving the internal processing of information within the sales team. Indeed, the commercial process had to be improved in order to make the most of the time but above all not to lose the interest of the prospect who had made his contact request. Indeed, he can quickly forget or thanks to our advertising realize that he needs a new payment service. That's why it was important to find an efficient way of communication and follow-up with the sales force

2.1 Improvement of the results processing

2.1.1 Integration of data linked directly to the CRM

It starts with the best way to transfer leads to sales representatives.

In the early days of the channel, as mentioned earlier, the sales reps received the form information via WhatsApp. However, although this worked and the operation was profitable, it was certainly not the most effective way to communicate. And that's because it depended on my responsiveness to see if leads were generated and since the acquisition channel was running 24 hours a day, leads could come in at any time of day.

So, sometimes I might notice late that a lead had been generated. And that's in addition to the contact time from the sales person. Indeed, I assume that if I had been able to be 100% reactive both on my side and on the side of the commercials, the rate would have been a little higher at the beginning.

Therefore, I had to find a way to manage this information more efficiently. I realized that the importance of CRM was vital and it would help a lot if the data was directly linked to Zohoo and also for an optimal follow-up of the lead but also once a customer.

Until this stage the disadvantages were the following:

- ❖ Lack of reactivity
- ❖ Sales people often forgot to encode the received lead as an opportunity in the CRM
- ❖ Follow-up and control of the lead generated via the new digital acquisition channel
- ❖ Using WhatsApp for important information is not worthy of a company that wants to be digital

Aware that once a solution was found to tackle problems, the results and coordination could be even better, I decided to get in touch with Facebook.

Facebook offers strategic calls for clients who use their software correctly and generate positive balances for the amounts invested. They also base this on the appropriateness of the ad channel setup.

After this exchange, I learned that it was possible through an API key* and DNS connections* to link the Facebook lead data center to the CRM, and fortunately Zohoo was on the list of CRMs that support Facebook ads.

In this way and in the middle of phase 1 of optimization, it was now possible to receive leads from Facebook lead generation directly to the company's CRM.

This was a revolution because all the problems mentioned above were no longer present.

The leads arrive directly in the CRM and thanks to the API key that contains the data of the form and in this case the area where the lead is located, it is directly assigned to the right sales person. For example, if a new lead is created at 7 pm and is located in Charleroi, it is directly encoded in the CRM as a FB Lead and is assigned to Philippe, area manager, by an email and SMS notification.

2.2 Enhancement of communication

When setting up and optimizing the advertising channel, as well as for Christmas offers and retargeting campaigns, the offers delivered via digital ads could change or vary.

After interviewing the sales people to get their feedback after they had been in a meeting with a lead from Facebook, I noticed that some of them were missing out on offers and therefore signatures because they were not going with the right baggage or with the right pitch.

For example, a lead that was generated via the "Fee up to 0%" offer and linked to the counter Lane terminal image expects the sales person who comes to visit him to offer him that offer and for the terminal he saw in the photo. However, I noticed that the sales person came to the prospect with several offers and presented the entire range of terminals. As a result, the prospect who had a different perception of what he wanted might be ultimately confused and not sign.

That's why I decided that every Monday, every two weeks, during the weekly sales meeting, I would show them the offers that were currently being broadcasted in order to increase the conversion rate and to be able to brainstorm with them if the offers promoted on Facebook ads are well received by the prospects during the meetings.

These meetings and improved communication with the sales team was certainly a point of improvement and contributed to the success of the validation of the experiment.

2.2.1 Connection with call center

The implementation of a digital tunnel where offers are created allowed the call center to have an additional asset during cold calls.

Indeed, the call center team was able to use the offers that were running on the acquisition channel as a support in order to also increase the chances of obtaining an interesting appointment.

For example, during the month of December, their pitch was based on the Christmas offers.

Also, remarketing offers to try to convert leads they had on the phone that were moderately interested could be used.

In 8 days there were 32 leads and 8 signatures that are equivalent to at least one bank terminal, that's under. This gave a conversion rate of 26%.

- ⇒ So in one month potentially, there can be 128 with a conversion rate of 26% since the target audiences are optimized to the maximum.
- ⇒ This means that there can be 33 conversions equivalent to a contract for at least one bank terminal
- ⇒ In the line of the time, it is end of January 2021 it remains then 23 months until end of 2022.
- ⇒ **Thus, 33 terminals obtained on average per month x 23 months = 759 bank terminals** distributed at least, rejecting the possibility that sometimes contracts require several bank terminals.

Thus, 759 units are added to 7 686 to hypothetically reach 8,445 banking terminals for 2022

In this calculation, I have not also taken into account the terminals placed thanks to the previous phases that generated contracts. The reason is that these previous steps served to unlock the common average ratio obtained in the look-a-like optimization in order to be able to predict.

Although the objectives cannot be achieved with this simulation, it is imperative to take into account variables that are not taken into account, such as the potential increase in the budget allocated to the Look-A-Like campaign, which will ensure that the results obtained are increased as a function of budget multiplication. For example, if € 800 are allocated thanks to the reliable indicators, it means that the company can expect the same results obtained x2.

Finally, this is why the company must constantly continue to use this powerful new tool.

2. Indirect consequences of the digital prospecting channel

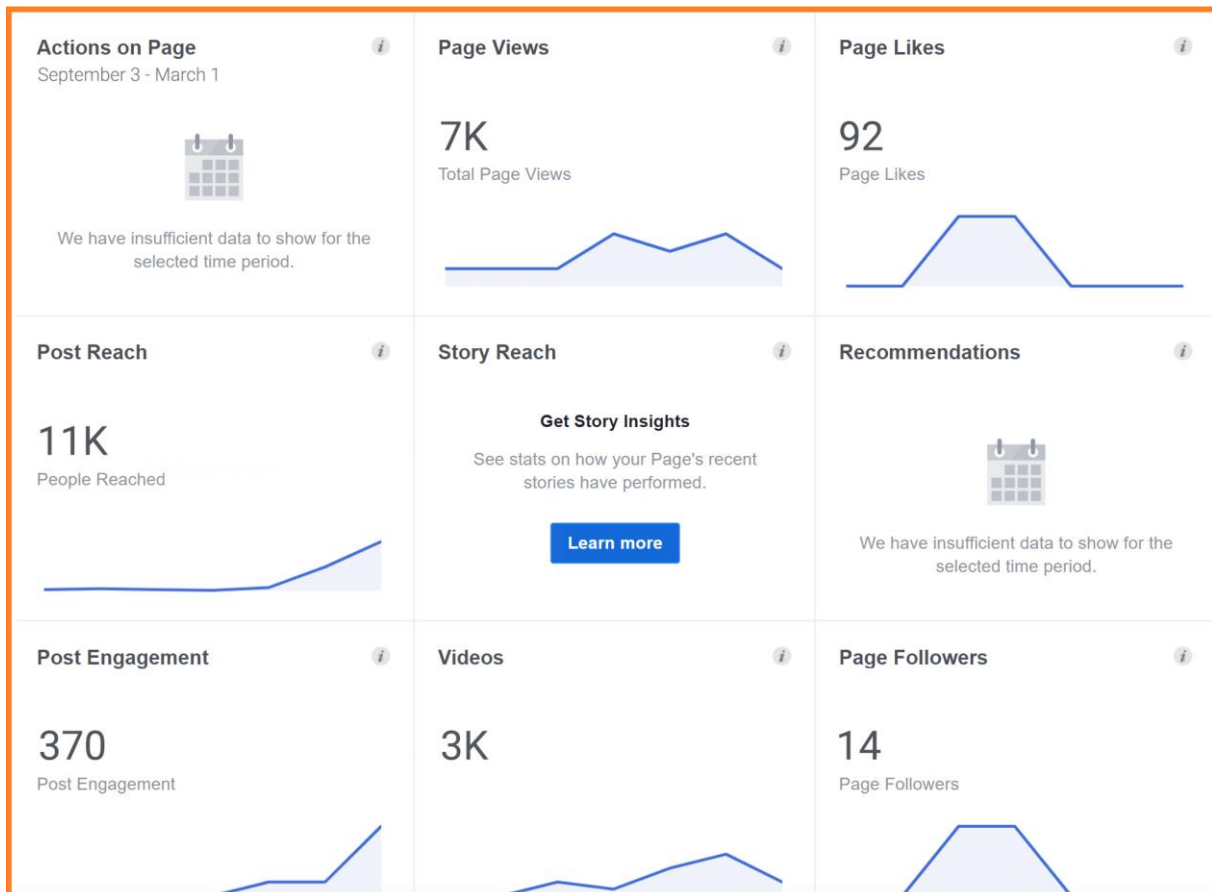
Beyond the impact that this new tool can have on the sales team and the bottom line. The macro-environment is also impacted. Indeed, through this digital commercial strategy, more than 200,000 people have seen the Smart 4 Invest brand image at least once and have been able to make the link with the core business which is banking terminals and payment solutions.

2.1 Increasing the perceived value of the company

The advertising offers also allowed for growth hacking, i.e. an organic effect was created. Indeed, people have liked, shared and even commented on the advertising offers. Therefore it gives more visibility for free. Some advertisements were sometimes the subject of debates concerning the control of transactions and the quasi obligation to have a bank terminal in period covid.

However, the feeling was positive in terms of subscription to the page, engagement towards the publications posted on the Facebook page and new leads who were ringing on the phone saying they had seen or heard about the company on the internet. In fact, at the same time as the advertising channel was launched, regular communication was also carried out, the final goal of which was not to generate leads but to contribute to the reinforcement of the digital commercial strategy. That is to say that a person touched by an advertisement, if he or she wished, could go to the company's Facebook page and notice that Smart 4 Invest was active in giving advice on payment methods or writing articles about the electronic payment market and that there was a small community behind it, which would increase the feeling of trust and once this lead was contacted, it would be easier to close the deal with him.

This is a great advantage over competitors who do not have this structure, the goal through digital marketing strategy and communication is to be omnipresent in the minds of consumers so that they make a direct link with Smart 4 Invest when discussing a bank terminal or payment solution, just like the big brands.



Tab 30. Few insights about corporate identity

Thus, the insights show that from September 3 beginning of the implementation of the acquisition channel until about the end of the validation of the project:

- ❖ Smart 4 Invest's page was 7,000 times and acquired 92 more likes
- ❖ The cumulative posts that the page contains have reached 11,000 people and collected 370 interactions (Likes, shares or comments)
- ❖ The posts in video format that I made and that I will show later to measure customer satisfaction have been viewed 3,000 times.
- ❖ Finally the account has gained 14 subscribers, the difference with people who like the page and subscribers is that the latter are notified of every action the page performs. While the people who liked the page simply see the operations made on their news feed without being notified that there is a new content or action.

All in all, this gain in awareness is satisfactory because it was generated indirectly for free as a result of setting up the acquisition channel. Of course, many of them are just doing regular communication, but they will never have the potential to acquire leads en masse thanks to this.

2.1.1 Satisfaction survey

In order to confirm if all this digital side was beneficial for the company in the eyes of the converted or current customers, I decided to visit them in order to ask them if they felt attracted to the company via this new warm side that the company was now sending thanks to digital and if they were obviously satisfied with the company.

Still, in my intention to improve and optimize the acquisition channel, I decided to record and film the interviews with the customers (Appendix 6). On the one hand, I was going to be able to create unusual content to promote, in fact having a video where customers testify their satisfaction with S4I services would be an ultimate weapon as an advertisement to integrate in the lead generation channel. On the other hand, these testimonials would again increase the perceived value of Smart 4 Invest and give that impression of a trusted partner, my goal is to create a snowball effect.

In order to be as objective as possible but also to have videos where the customers are a reference, I decided to also interview the biggest customers apart from the ones acquired through online prospecting. Indeed, having the testimony of these great actors would allow me to spread a very important social proof for Smart 4 Invest later.

- ❖ Sakuraya Sushi, Japanese restaurant from the commercial strategy
- ❖ Anthracite, clothing store, from the business strategy
- ❖ CMS, luxury body shop, from the business strategy
- ❖ Dominos Pizzas, international fast food, partner client
- ❖ Mercedes Benz Sogalux, renowned car dealer in Belgium, partner client
- ❖ Sport Charleroi, Belgian soccer club, partner client

The questions were more or less the same for each client, they were intended to measure the client's satisfaction but also to ensure that the message I wanted to convey through these new tools was well understood. Indeed, in all the advertisements that I broadcasted I emphasized on :

- ❖ Availability in case of technical problems
- ❖ Advice on how to reduce transaction costs
- ❖ The reliability of the proposed terminals

And what finally came out from all the customers.

Thus, I was able to produce 6 complete videos that will be cut later to have parts that will be very interesting to promote on the acquisition tunnel as Ad but also to post as a communication tool on the Facebook page in order to feed the content community.

3. Recommendations

The results obtained during the project concerning the integration of a digital tunnel are profitable at the level of the investment and are also profitable at the level of the valorized brand image of the company. In addition, this new tool strengthens the sales and innovates the commercial culture of the company.

Thus, this end of experience and the integration of the Facebook channel can be the first step of the digital transition within the sales force. Thus, I also advise to start setting up a new action plan to integrate other channels of acquisition of leads including Google Ads.

Indeed, Google Ads will be complementary to Facebook Ads in the long run. The brand image and its promotional offers promoted on Facebook Ads reach a lot of qualified people. Thus, these same audiences of qualified suspects even if they did not ask to be contacted via the Facebook acquisition tunnel remain people who are interested in a payment solution. So, when the time comes to make a decision, like most people, they will go to Google and insert the query "Payment terminal". So, if Smart 4 Invest is in the first links displayed, the suspect will remember that he has already heard about the company and will click on the website to finally become a prospect again. This is called paid search, also known as SEA - Search Engine Advertising.

Therefore, in this way the company will generate more leads and get closer and closer to its sales target for 2022.

In addition, as mentioned at the beginning of the fundamentals of Facebook Ads, a database could be created. Also this one must be used to carry out e-mailing to regain conversion like the retargeting, only the e-mailing campaigns do not require budget, this old channel of acquisition of leads release a profit of 100%.

CONCLUSION

The theoretical framework and the panoramas of the electronic payment sector and the digital marketing sector have shown why it is appropriate to integrate new digital tools into the sales force. Thus, within a new sales tunnel, digital prospecting via Facebook Ads, used effectively within a strategic commercial framework to increase and strengthen sales, now seems to be essential to the growth objectives of Smart 4 Invest, in terms of sales but also in terms of image awareness.

This adaptation and more precisely, this digital transition within the sales team is reflected in the implementation of a reflection and methodology upstream that have served to prepare and react effectively to the impact of the use of new technological tools. However, the biggest challenges were the results to be managed after the first phase of start-up. Due to the novelty of the offers and the digital communication between the company and its target audiences without going through the intermediary of sales representatives seemed to pose a problem to the sales pitch in front of a prospect coming from the subject of the experience. So, based on the same thoughts about the challenges to be faced, the creation of a new sales channel was created which allowed the sales force to better manage the digital transition. In addition, this way, the optimization of digital marketing via Facebook Ads is all the more effective because now the marketing lever and the sales force are in total synergy.

Thanks to the analysis of the different optimization phases, the company knows which decisions and actions to take. In fact, the Look-to-Like optimization phase has been activated and can be automatically re-launched after the experiment to always generate qualified leads with the same positive indicators.

Finally, the direct consequences on the profitability and the objectives have been positive but beyond this speculative notion the creation and reinforcement of the Smart 4 Invest brand image is positively reinforced, without counting that this is due to the organic effect generated by the implementation of a new digital sales channel.



I would like to conclude with a reflection and a quasi-certainty after having carried out this project. Because of the simplicity of reaching a super qualified audience defined by a robot algorithm knowing our every move, taste, behavior ... I wonder if perhaps we are witnessing the emergence of a sales machine? However, should we fear this machine or welcome it with open arms because as a customer, it offers us what we wanted without even knowing it and as a salesperson, this sales machine helps us to propel our business without limits.

APPENDICES


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❖ Appendix 1 : Advertisements of the only advertiser of banking terminals present in September 2020

  **Développer mon entreprise**
Created on: Mar 24, 2020
Last seen on: Jul 11, 2020

🤖🦠 Coronavirus: privilégiez les paiements électroniques plutôt que l'argent liquide Remplissez notre formulaire et comparez sans engagement les propositions des différents fournisseurs.



Terminal de paiement au meilleur prix
Comparez et économisez jusqu'à 40% sur votre terminal de paiement portable

DEVIS-TERMINAL-PAIEMENT.BE [Learn More](#)

👍 4 🗨️ 6 Comments 📄 32 📄 1 Shares 📍 Belgium

❖ Appendix 2 : Ads for the testing phase

S4i Smart 4 Invest Sponsored · 🌐

💡 Êtes-vous à la recherche d'un terminal de paiement ?
 Avec notre terminal intelligent, ...See More

Terminal intelligent
 Adapté à tout commerce
 Facilite l'encaissement
 Paieement sans contact

Équipez-vous dès maintenant

VISA V Mastercard Apple Pay G Pay

FORM ON FACEBOOK
Actuellement en promotion ! [LEARN MORE](#)

S4i Smart 4 Invest Sponsored · 🌐

📄 Bénéficiez de 3 mois de location gratuits !
 💡 Marre de payer des frais de transaction trop élevés ? ...See More

Bénéficiez de conseils gratuits pour l'acquisition de votre terminal !

VISA V Mastercard Apple Pay G Pay

FORM ON FACEBOOK
Réduisez vos frais actuels de transaction [GET QUOTE](#)

S4i Smart 4 Invest Sponsored · 🌐

💡 Êtes-vous à la recherche d'une solution de paiement ?
 S4i offre une large gamme de ...See More

Jusqu'à **0%** de frais de transaction

Réduisez vos frais de transaction

VISA V Mastercard Apple Pay G Pay

FORM ON FACEBOOK
Offres exceptionnelles d'été ! [LEARN MORE](#)

S4i Smart 4 Invest Sponsored · 🌐

👋 Stop les frais de transaction trop élevés et augmentez votre chiffre d'affaires !
 🇫🇷 S4i a pour mission de vous ...See More

80% des clients ont fait des économies sur leurs frais de transaction

VISA V Mastercard Apple Pay G Pay

FORM ON FACEBOOK
Augmentez votre chiffre d'affaires ! [LEARN MORE](#)

S4i Smart 4 Invest
Sponsored · 🌐

💡 🇧🇪 À la recherche d'un nouveau terminal de paiement ?
🇧🇪 S4i vous propose un terminal ...See More

Un terminal adapté à votre activité

FORM ON FACEBOOK
Bénéficiez d'un devis personnalisé gratuit

LEARN MORE

S4i Smart 4 Invest
Sponsored · 🌐

💡 🇧🇪 À la recherche d'un nouveau terminal de paiement ?
🇧🇪 S4i vous propose un terminal ...See More

FORM ON FACEBOOK
Bénéficiez d'un devis personnalisé gratuit

LEARN MORE

❖ Appendix 3 : Facebook Business manager

Campaigns S41 - Market dig (321784969184861) Updated just now Discard Drafts Review and Publish (15)

Search and filter Maximum: Aug 4, 2020 - Oct 19, 2021

Resource Center Campaigns Ad Sets Ads

+ Create Edit A/B Test Rules

View Setup Columns: Performance Breakdown Reports

Off / On	Campaign Name	Delivery	Bid Strategy	Budget	Attribution Setting	Results	Reach	Impressions	Cost per Result	Amount Spent	Ends
<input type="checkbox"/>	New Campaign	In Draft	Using ad set bid...	Using ad set bu...	7-day click	479	121,731	482,672	€10.81	€5,176.19	
<input type="checkbox"/>	Particulier flandre - trafic froid - ABO	Account Error	Using ad set bid...	Using ad set bu...	7-day click	414	136,133	573,185	€12.70	€5,257.56	
<input type="checkbox"/>	Particulier Wal - Trafic Froid - ABO	Account Error	Using ad set bid...	Using ad set bu...	7-day click	131	145,913	517,075	€47.13	€6,173.63	
<input type="checkbox"/>	S41 Retargeting	Account Error	Using ad set bid...	Using ad set bu...	7-day click or ...	10	14,796	19,759	€20.26	€202.58	
<input type="checkbox"/>	Particulier Wal - Trafic Froid - ABO - Copie	Account Error	Using ad set bid...	Using ad set bu...	7-day click	6	14,944	18,873	€51.47	€308.79	
<input type="checkbox"/>	AION + TPE LOAN WALL	Account Error	Using ad set bid...	Using ad set bu...	7-day click	2	18,632	37,401	€234.77	€469.54	
<input type="checkbox"/>	AION + TPE V2 FLANDRE	Account Error	Using ad set bid...	Using ad set bu...	7-day click	—	—	—	—	€0.00	
<input type="checkbox"/>	Business aion wal - Trafic froid intérêts - ABO	Account Error	Using ad set bid...	Using ad set bu...	7-day click	—	2,501	3,752	—	€26.26	
<input type="checkbox"/>	Business aion wal - Trafic froid intérêts - ABO	Account Error	Using ad set bid...	Using ad set bu...	7-day click	1	10,444	11,763	€98.80	€98.80	
<input type="checkbox"/>	Business aion wal - Trafic froid - ABO	Account Error	Using ad set bid...	Using ad set bu...	7-day click	23	1,634	20,904	€11.99	€275.77	
<input type="checkbox"/>	Aion Wal - Trafic chaud - ABO	Account Error	Using ad set bid...	Using ad set bu...	7-day click or ...	16	2,028	18,031	€19.30	€308.85	
<input type="checkbox"/>	Aion Wal - Trafic Tiède - ABO	Account Error	Using ad set bid...	Using ad set bu...	Multiple Attri...	—	50,534	135,077	—	€1,021.21	
<input type="checkbox"/>	Aion Wal - Trafic Froid - LLA - ABO	Account Error	Using ad set bid...	Using ad set bu...	Multiple Attri...	12	33,262	56,969	€48.21	€578.52	
<input type="checkbox"/>	AION + TPE - Copie	Account Error	Using ad set bid...	Using ad set bu...	7-day click or ...	128	50,749	123,178	€9.81	€1,255.96	
<input type="checkbox"/>	[CBO] FLANDRE C2 AION BANK - ECONOMIE...	Account Error	Lowest cost	€75.00 Daily	7-day click or ...	139	78,536	186,686	€9.03	€1,255.84	
<input type="checkbox"/>	[CBO] C3 AION BANK - OFFRE	Account Error	Lowest cost	€75.00 Daily	7-day click or ...	11	12,597	15,342	€10.43	€114.69	
<input type="checkbox"/>	C1 Retargeting	Account Error	Lowest cost	€70.00 Daily	7-day click or ...	76	79,991	236,832	€29.52	€2,243.73	
<input type="checkbox"/>	AION + TPE	Account Error	Using ad set bid...	Using ad set bu...	7-day click or ...	—	801,744	5,633,070	—	€46,540.27	
Results from 51 campaigns						Multiple Attri...	Multiple Conversions	801,744 People	5,633,070 Total	Multiple Conversions	€46,540.27 Total Spent

❖ Appendix 4 : Christmas adverts

S4I Smart 4 Invest Sponsored · 🌐


👋 S4I veut contribuer à votre adaptation à cette nouvelle tendance en vous proposant des terminaux de paiement répondant à vos attentes et celles de vos clients.

S4I vous propose pour les fêtes de Noël :

- ✓ Une installation de votre terminal OFFERTE
- ✓ Un service technique disponible 7j/7
- ✓ Une analyse détaillée de vos frais de transaction

Bénéficiez de notre promotion de Noël.

Cliquez sur "Obtenir un devis" -> Gratuit et sans engagement 🙌



FORM ON FACEBOOK
Terminal en location ou achat [GET QUOTE](#)

S4I Smart 4 Invest Sponsored · 🌐

👋 Etes-vous intéressé par l'acquisition d'un terminal de paiement parfaitement adapté aux besoins de votre activité ?

📅 En cette période, les paiements par carte bancaire ont augmenté, facilitez l'encaissement de vos clients !

S4I vous propose pour les fêtes de Noël :

- ✓ Une installation de votre terminal OFFERTE
- ✓ Un service technique disponible 7j/7
- ✓ Une analyse détaillée de vos frais de transaction

Bénéficiez de notre promotion de Noël.

Cliquez sur "Obtenir un devis" -> Gratuit et sans engagement 🙌



FORM ON FACEBOOK
Terminal en location ou achat [GET QUOTE](#)

S4I Smart 4 Invest Sponsored · 🌐

👋 Dans les circonstances actuelles, certains secteurs sont forcés d'abandonner le cash au profit de solutions de paiement électroniques. S4I veut être votre allié dans cette transition en vous proposant les solutions de paiement adaptées à votre activité !

S4I vous propose pour les fêtes de Noël :

- ✓ Une installation de votre terminal OFFERTE
- ✓ Un service technique disponible 7j/7
- ✓ Une analyse détaillée de vos frais de transaction

Bénéficiez de notre promotion de Noël.

Cliquez sur "Obtenir un devis" -> Gratuit et sans engagement 🙌



FORM ON FACEBOOK
Terminal en location ou achat [GET QUOTE](#)

S4I Smart 4 Invest Sponsored · 🌐

👋 Comme plus de 4500 commerces et indépendants en Belgique, faites confiance à S4I pour vos solutions de paiement.

S4I lance sa promotion de Noël :

- ✓ Une installation de votre terminal OFFERTE
- ✓ Un service technique disponible 7j/7
- ✓ Une analyse détaillée de vos frais de transaction

Bénéficiez de notre promotion de Noël.

Cliquez sur "Obtenir un devis" -> Gratuit et sans engagement 🙌

Nous vous souhaitons une agréable journée. 🙌



FORM ON FACEBOOK
Terminal en location ou achat [GET QUOTE](#)

❖ Appendix 5 : Retargeting Adverts

1 mois de location OFFERT !

Installation de votre terminal de paiement en 48h! OFFERTE

Jusqu'à 0% de frais de transaction

Offre valable pour les 50 premières personnes inscrites

On s'est déjà vu !
Je vous offre 1 mois de location gratuite !

Jusqu'à 0% de frais de transaction

VISA V PAY Mastercard American Express UnionPay Apple Pay G Pay SAMSUNG pay

1 mois de location OFFERT !

S4I soutient votre transition vers le paiement de demain !

VISA V PAY Mastercard American Express UnionPay Apple Pay G Pay SAMSUNG pay

❖ Appendix 6 : Recorded interviews





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