



University of Wisconsin-Madison

UW E-Business Consortium

"Helping Industry Gain Competitive Advantage Through E-Commerce and E-Business"

www.uwebc.org

Project Report
(Abridged Version)

Evaluating the Use of Multimedia in the B2B Marketing and Sales Cycle

Project Sponsor
CUNA Mutual Group

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December 2009

Acknowledgements

Our group would like to take this opportunity to thank several people who helped us along the way. We greatly appreciate their help and recognize that they are part of the reason that we completed this project successfully:

Tony Arnett of CUNA Mutual Group for sharing his time, knowledge and experience with us and most importantly facilitating communication with credit union executives.

CUNA Mutual Group's e-business team, for useful feedback and welcoming attitude.

Professor Raj Veeramani of University of Wisconsin-Madison, for providing information sources and guiding our project to a successful conclusion.

Members of University of Wisconsin: E-Business Consortium for their valuable time, thoughts, and sharing of experience regarding their companies' use of multimedia.

Thank you,

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Executive Summary

In this project, our student team, in association with CUNA Mutual Group, researched the opportunity for incorporating multimedia in CUNA Mutual Group's B2B marketing and sales cycle. Multimedia is defined as the combination of different content forms, including text, audio, animation, video, and interactivity, used to store and deliver information and data online. In our research, we focused most of our attention toward online video, in an effort to evaluate its potential acceptance among credit-union executives. Furthermore, we also identified the potential response of credit union executives to multimedia, as well as leading practices in the use of multimedia in industry. The ultimate question we needed to answer was how CUNA Mutual Group could successfully integrate multimedia into their strategy for marketing and sales campaigns.

Our team took four different approaches to answering this question: an online survey with credit union executives, interviews with credit union executives, interviews with member companies of the UW E-Business Consortium (UWEBC), and web-based research. We designed our online survey and interview questions to gain insight into customer acceptance, receptiveness, and responsiveness, and additional perspectives. Meanwhile, web-based research focused on success stories across industries, sales and marketing best practices, and associating the overall reaction to multimedia with our target group, namely credit union executives, who tend to be white, older and male.

From our analysis, we found that credit union executives are ready for multimedia, but they are not ready to give up a lot of their traditional marketing practices. We found that current executives, as well as next generation executives, are becoming more open and responsive to multimedia, and many credit union executives are already using multimedia in their business processes today. Our research suggests that having a plan that is compatible with mobile device accessibility will be another key to success, as the future promises a great deal of business potential in the mobile environment.

From the operational point of view, CUNA Mutual Group must be ready for the instant response that results from multimedia communication. Prompt reaction will help CUNA Mutual Group to succeed in its multimedia campaign. Our research also supports that multimedia is an effective tool to enhance customer relationships. Based on our analysis, we believe that CUNA Mutual Group possesses a high potential for success in implementing multimedia in its B2B marketing and sales cycle.