

MURDOCK



Problem Statement and Proposal

Pluralsight is concerned about the strength of its social media presence and digital marketing compared to competitors. After investigating Pluralsight's current social media and marketing standings, as well as that of its competitors, our consulting team will complete a SWOT (strengths, weaknesses, opportunities, threats) analysis. The analysis will include recommendations to help improve Pluralsight's digital presence.

Deliverables

In our report, we will provide you with the following information:

- Pluralsight's target audience
- Components of a digital marketing campaign
- Insights into Pluralsight's current social media presence
 - Web traffic
 - Social media effectiveness
- Optimal social media platforms
- Recommendations

Team Qualifications

Our team consists of five professionals from the MCG (Murdock Consulting Group), the top consulting firm in the state of Utah. This group has outperformed all other consulting teams within the organization for the past two years. These individuals bring a diverse skill set with competencies that go far beyond consulting and business. From tech backgrounds to being all-star mothers, this team will be a great asset to your company.

Team Members

- Hayden Smith
- Julie Ferry
- Jonathan Paleka
- Charlotte Jensen
- Eric Riddoch

Project Timeline

March 19	Team organization
March 20-25	Research
March 25	Team meeting
March 26	Report to MCG #1
March 27-30	Synthesize Final Report
March 30	Team Meeting: Finalize report
April 2	Report to MCG #2
April 7	Report & Presentation Wrap-Up
April 9	Consulting Report & Presentation

Fee Structure

As agreed upon in our initial meeting, the fee structure for Murdock Consulting Group will be \$5,000 per week, starting on March 19 and ending April 9. The total compensation package is \$15,000 for the three week period. Any additional services, requiring work beyond April 9 will result in a charge of \$1,000 per day (non-weekend).

Pluralsight

Analysis of Social Media Outreach

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Executive Summary:

- Problem: Pluralsight is not maximizing their social media presence on key platforms, and therefore is losing market share that would lead to increased growth and profit.
- Recommended solution: Murdock Consulting Group recommends a substantial increase in advertising on LinkedIn and Facebook to reach business to business contacts. In addition to advertising, we recommend a major push for weekly postings to increase followers and their level of engagement with pluralsight products.

SWOT Analysis

Strength – Pluralsight’s strength lies in the quality of its product and their ability to promote growth in the SaaS market, particularly B2B contacts.

Weakness – Pluralsight is lagging behind in key social media platforms that results in loss of visibility to decision makers in businesses, translating into loss of potential market share and increased growth.

Opportunity – Pluralsight has the opportunity to be a major player in the ever expanding market for elearning. Pluralsight can capture a larger portion of this booming market by increasing its social media presence on LinkedIn and Facebook. Increased social media presence will result in substantial growth and profit over the next five years.

Threat – The continued growth of the elearning market is an opportunity for Pluralsight but is also a possible threat because current competitors continue to innovate, and new competitors are entering the market. If Pluralsight’s lag in the realm of social media persists, it will get left behind.

Pluralsight Targets SAAS Companies

SaaS (Software as a Service) companies provide software via servers that can be accessed remotely by their users. While online classes are normally thought of as a service purchased and consumed by individuals, Pluralsight's strategy is to connect and do business with entire SaaS organizations. Pluralsight sells subscription packages for each of the SaaS organization's technical employees.

Market Share

In a [2019 Forbes business article](#), Robert DeFrancesci shared that Pluralsight has established itself as a top "technology learning platform" by focusing on business to business (B2B) selling strategies to tackle the massive tech industry. "There are about 102 million global technical workers, with an estimated \$24 billion spent annually on training related to technology topics, according to Morgan Stanley." Let's assume that on top of what Pluralsight already capitalizes on, another 15% (\$3.6 billion) can be supplemented by Pluralsight.

In its youthful 16 years, "Pluralsight counts about 70% of the Fortune 500 and nearly 40% of the Global 2000 as customers." Although the percentage of customers they service sounds nice, there is a lot of room to grow, as their average penetration rate within its Fortune 500 customer base is a low 5%.

In order to maintain and strengthen its growth, Pluralsight must continue to capitalize on their vast target market. Targeting B2B with SaaS companies, through selling company and enterprise packaging, is where the most opportunity for long-term sustainability can be found. However, we want to mention that getting individual engineers excited about the Pluralsight platform may lead to influencing their managers (the real purchasing decision makers). This provides Pluralsight with a great opportunity. By implementing digital marketing strategies, across key social media platforms, and utilizing a marketing funnel, Pluralsight can find, convert, and retain their target audience.

Digital Marketing Works

Digital Marketing

Digital marketing is used to promote brands and products online by reaching consumers through social media and other digital avenues. Businesses are able to target specific audiences utilizing digital marketing and deliver compelling messages to their targeted audience. Businesses use various digital platforms in hope of capturing their target consumer through the use of social media ads and moving engaged consumers through the marketing funnel.

There are a number of digital technologies that a business can use to deliver their message. A business website is the first experience that a consumer has with the business as they engage with digital marketing. A business might use PPC (paid per click) and display ads, email marketing, mobile technology like smartphones, social media, and other mediums to attract and engage their target consumer.

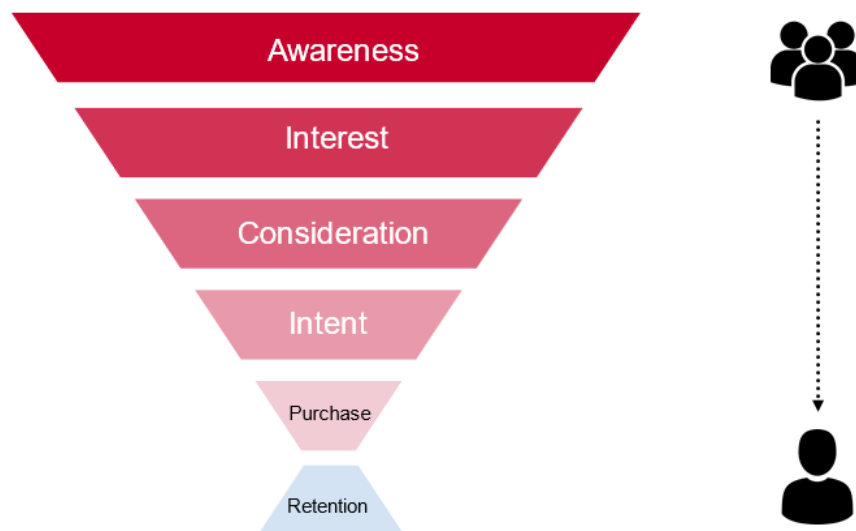
Due to the significant role of the internet in consumers' purchasing decisions, digital marketing plays a vital part for businesses. Businesses must be present and visible online. Consumers use the internet to gather information and make decisions about purchasing a product or service. Digital marketing helps businesses reach consumers wherever they are in the buying cycle. With almost 70% of all adults 18 and older engaging in one or more social media platforms, these platforms have the bandwidth to reach consumers for any business or industry.

Social Media Marketing

Social media marketing drives potential and existing customers through the marketing funnel process. Social media ads bring awareness and interest, placing potential new customers into the top of the marketing funnel. These potential customers are next served additional targeted ads encouraging movement down the funnel into "consideration and intent". Consideration and intent is where new customers either purchase the product/service that is being advertised or decide to do further research, which will include

looking at other similar products/services that are available. This part of the marketing funnel is also where current users are reminded of the benefits of the product/service, and is key to maintaining engagement and retention with the product/service.

The Marketing Funnel: Finding, converting, and retaining customers



All parts of the funnel are important. Awareness, interest, consideration, intent, purchase, and retention are driven by several social media marketing tactics:

- Social media ads: [These ads are priced on a CPM \(cost per thousand\) or CPC \(cost per click\). Variables that determine ad costs on social media platforms are listed: season, weekday, time of day, number of impressions, targeting, location, demographic, relevant to target audience, ad quality, and industry.](#)
- Industry news/blogs: This form of “soft advertising” is important when attempting to reach the B2B user. These advertisements need to be

professional, informational, and provide insights, all without the feel of a “sales” message.

- Targeted ads: Targeted ads are placed on platforms that cater to a specific target. Targeting can include: demographic, psychographic, geographic, economic, social, etc. The placement of the targeted ads, have a more expensive CPM and CPP. Utilizing targeted ads means less waste when reaching the intended audience.

Linkedin and Facebook Lead for Business Social Media Platforms

The first step in determining where to direct a company’s social media resources is to understand the various platforms. Each form of social media targets a specific audience. For business to business (B2B) marketing LinkedIn and Facebook provide the largest percentage of users, while Twitter, Instagram, and YouTube, are most often used for business to consumer (B2C) contact. Each of the leading social media platforms offer some distinct advantages and disadvantages. To determine which platforms to use, Pluralsight should match their target audience to the social media platforms most used by that audience.

Social Media Platforms and Their Advantages

Social Media Platform	Advantages
LinkedIn	<ul style="list-style-type: none">● 660 million users● Used by business professionals● B2B prospects● 200 countries
Facebook	<ul style="list-style-type: none">● 1.47 million daily users● Reaches B2B and B2C audiences● Every business is expected to have a presence on facebook

	<ul style="list-style-type: none"> ● One of the most widely used social media platforms
Twitter	<ul style="list-style-type: none"> ● 320 million monthly users ● Build industry authority ● Real-time updates
Instagram	<ul style="list-style-type: none"> ● 400 million monthly users ● Building your brand ● Photos
YouTube	<ul style="list-style-type: none"> ● Over one billion users ● Tutorials ● Demonstrations ● Highlighting company culture

B2B markets

Facebook is currently the number one platform for business to business marketers, followed closely by LinkedIn. LinkedIn is considered the biggest social media site for business in general. LinkedIn has a target audience of business professionals who can use the platform for networking. An astounding [90 million LinkedIn users are senior level influencers](#) and 63 million users are in decision making positions in their company.

Social media plays a big role in purchasing decisions of C-level and VP-level buyers. Most B2B buyers research products before purchasing them, and social media is a main source of information for purchasing decisions. [Approximately 84% of buyers are influenced](#) by some form of social media before purchasing. Social media is one of the most popular marketing strategies.

Since Pluralsight is interested in selling to enterprise SaaS customers, it follows that they should engage in social media that reaches the decision

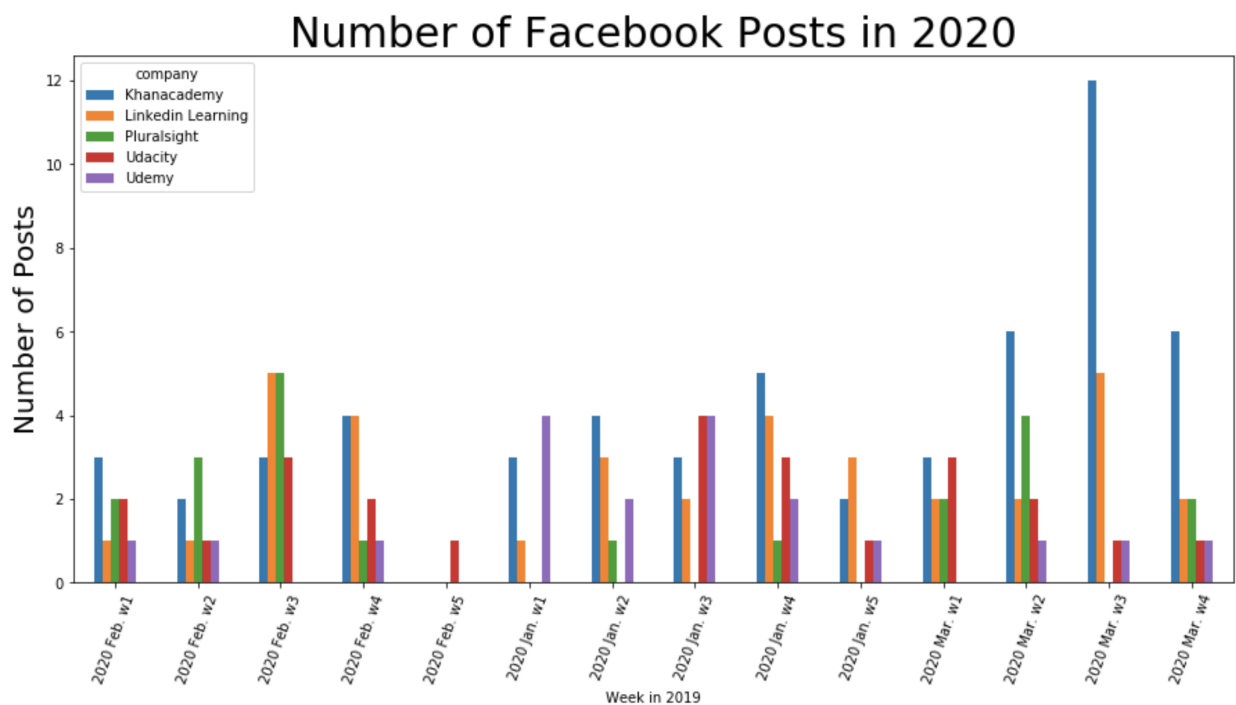
makers for that market. In the current market those platforms are LinkedIn and Facebook.

Assessment of Pluralsight's Success with Social Media

Pluralsight is Behind its Competitors on Social Media

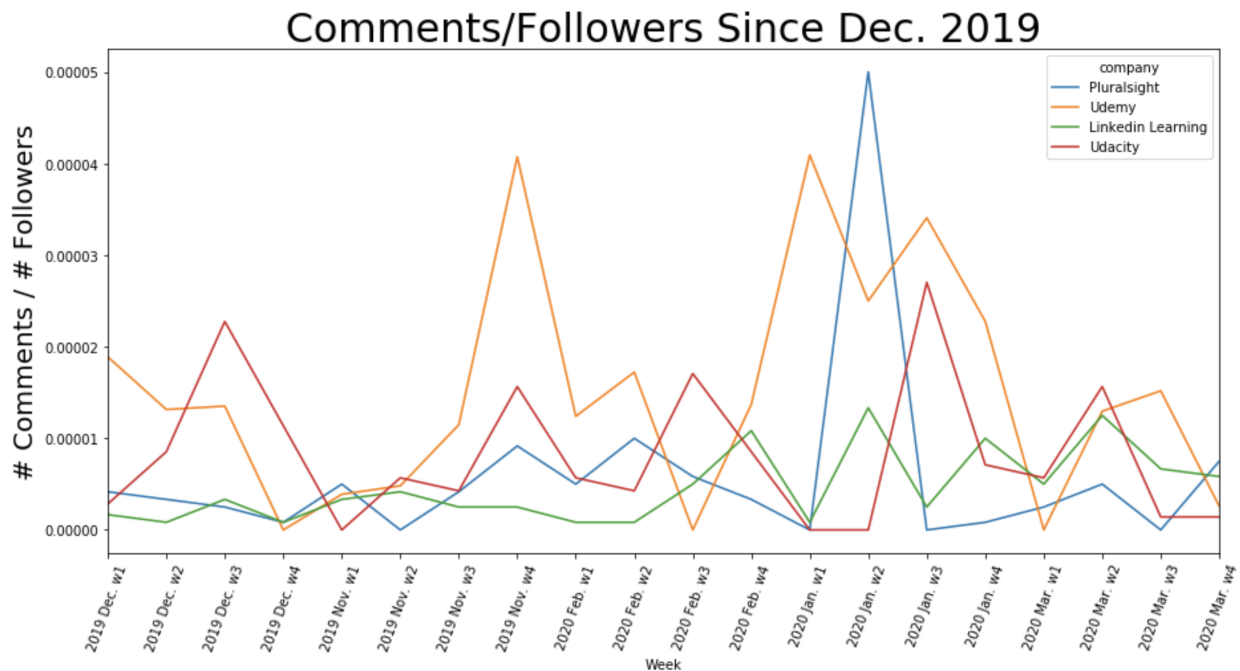
Pluralsight is behind its competitors on social media in a few ways. Their direct competitors include Udemy, Coursera, Udacity, and other elearning platforms. Relative to these companies, Pluralsight produces a smaller volume of social media content (posts, status updates, blog articles) and has significantly less engagement per follower on that content.

The following visualization shows that for most months in the past year, pluralsight had fewer Facebook posts than their competitors. Their activity on LinkedIn is similar.



In addition, this next visualization shows that on those posts, Pluralsight generally received far fewer responses per follower in 2019. For example,

Udemy, Pluralsight's most threatening competitor, almost always has more than 3 times the engagement per follower than Pluralsight does. Udemy has roughly 5x more followers than Pluralsight, *and* they appear to be more highly engaged. This means that Udemy has roughly 15x more social media conversion with returning and potential customers than Pluralsight.

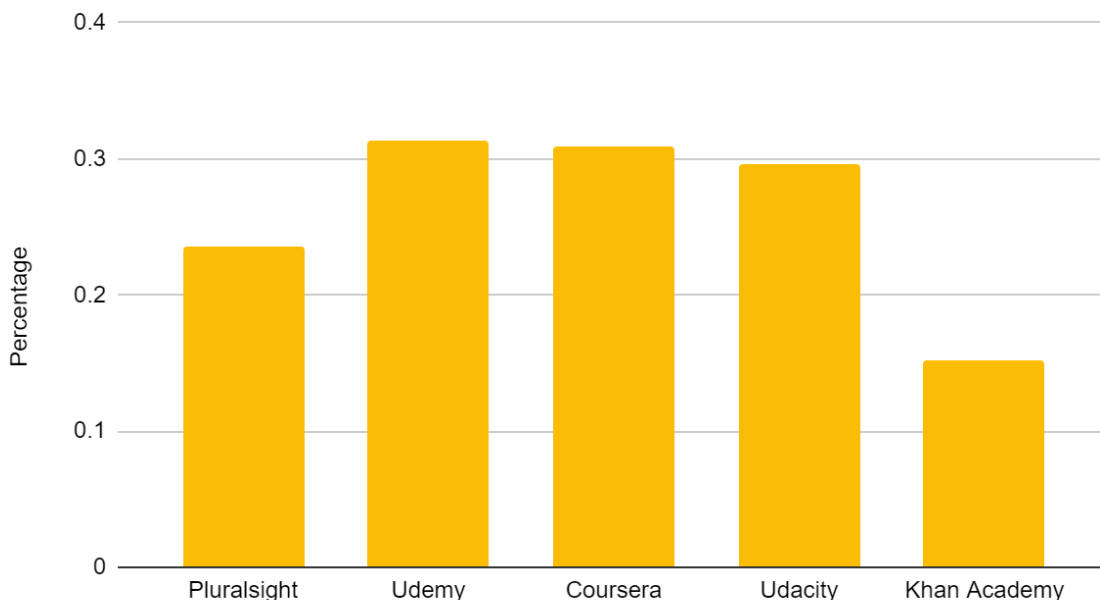


Pluralsight Gets Less Web Traffic Than Its Competitors From Social Media

Pluralsight is behind its competitors for [total web traffic](#) coming from social media. Pluralsight has on average 298 thousand visitors that are coming from social media platforms each month, which is lower than any of their top competitors. The second lowest is Udacity at 313 thousand visitors and the top is Udemy with 4.98 million visitors from social media. The huge gap in visits is due to Pluralsight's low engagement on the main social media sites for elearning, which are Facebook and LinkedIn.

In addition to having lower overall web traffic from social media, Pluralsight is low in the percentage of social media traffic coming from Facebook and LinkedIn compared to its competitors. Pluralsight isn't focusing on the right social media platforms. The graph below shows the total percent of social media traffic coming from Facebook and LinkedIn.

Facebook & LinkedIn Web Visitors



Recommendations

Where to Focus Attention and Budget

Clearly Pluralsight is behind in social media. We recommend that Pluralsight do the following:

Post 3-6 times a week on both Facebook and LinkedIn. Posting this often is a considerably higher rate than Pluralsight's competitors. Since business leaders do not appreciate being advertised to directly, we suggest creating informative blog posts to catch followers' attention. These suggestions, if followed, will help Pluralsight catch up to its competitors in the number of followers and help increase Pluralsight's followers' level of engagement in the conversation about Pluralsight's platform.

Spend 85% to 90% of the social media advertising budget on Facebook and LinkedIn collectively. By focusing the majority of the budget on these two social media platforms, Pluralsight will be creating increased awareness on the most profitable platforms. Pluralsight will also benefit from an increase of total web traffic from social media platforms making Pluralsight more competitive than its competitors.

Conclusion

Pluralsight's target companies are best reached through digital marketing. The majority of digital marketing takes place via social media platforms where consumers first become aware of Pluralsight's product. Consumers continue to move through the marketing and sales funnel toward purchasing Pluralsight's services.

Pluralsight's ability to maintain growth and profitability lies in their use of social media to reach their target audience of B2B contacts. In order to reach businesses more effectively Pluralsight needs to focus a more substantial portion (85%-90%) of their advertising budget to LinkedIn and Facebook. Additionally, to boost followers and their level of engagement, Pluralsight should increase the frequency of posts to 3-6 times/week on key platforms. By following the suggestions made by Murdock Consulting Group, Pluralsight will increase growth and overall profit.