



London Business School fuels the funnel with multiple ad formats



London
Business
School

Graduate management education represents a major investment. The high price tag leads to a lengthy consideration period, and makes it essential for business schools to get in front of prospects throughout their journey, not just at the end of it. London Business School was able to do this by dialling up reach and frequency through a multi-format approach to LinkedIn campaigns for its Masters in Financial Analysis (MFA) programme. Combining Message Ads, Text Ads and Sponsored Content more than doubled click-through rate (CTR) while cutting cost per lead (CPL) by 9%.

The Challenge

- Increase brand awareness and preference for London Business School
- Build a healthy pipeline of leads for the Masters in Financial Analysis programme
- Strengthen Share of Voice (SOV) throughout the consideration journey

Why LinkedIn?

- Targeting capabilities ideally suited to London Business School's marketing segmentation model
- Multiple ad formats to address different stages of the funnel

The Solution

- Targeting by field of study, years of experience and geographic location
- Sponsored Content and Text Ads to increase frequency and build awareness
- Message Ads to target the bottom of the funnel with clear calls to action
- Lead Gen Forms to make the process simpler for LinkedIn members

Results

- The multi-format campaign increased frequency of ad exposure by 10x
- The click-through rate (CTR) for Message Ads more than doubled to reach 9%
- LinkedIn Lead Gen Form completions rose 17% among those exposed to multiple formats
- Cost per Lead (CPL) dropped by 9% and stands 60% below benchmark

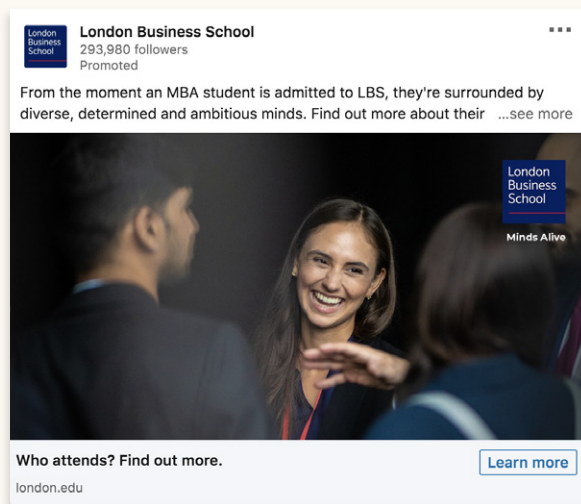
Combining Message Ads with frequency-building Sponsored Content and Text Ads doubled clicks, cut cost per lead (CPL) and gave the school greater control of a high-value pipeline.

Increasing frequency to protect valuable leads

London Business School's multi-format approach was informed by awareness of the need to increase salience and Share of Voice within a competitive market. "Historically, our marketing has been very focused on the bottom of the funnel, but that's quite dangerous because of the relatively long consideration journey" explains Stuart Aplin, Head of Acquisition Marketing for London Business School. "Delivering a pipeline of high-quality leads for our programmes is hugely important to us. However, the further up the funnel we can stretch, the larger the slice of available opportunities we'll be able to reach."

As an immediate objective, London Business School worked with LinkedIn on ways to increase the frequency of exposure, so that the Message Ads it used for direct response and lead generation weren't the first occasion that prospects had heard from the school. "You can't just reach 50,000 people once and expect to achieve impact and memorability," says Stuart.

Adding Text Ads to the school's mix of formats proved a game-changer in this respect. "They enabled us to dramatically increase our frequency while delivering the same core message to the same target audience," says Stuart. By increasing average frequency by more than 10x, the multi-format campaign significantly increased the potential for brand recall – and quality leads that would convert into enrolments on courses.



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Playing to LinkedIn's strengths

As Stuart explains, LinkedIn was the obvious choice for increasing frequency among key audiences – because of targeting opportunities that align perfectly with the business education market. "We've done a lot of work with LinkedIn in the past and we have a well-defined set of targeting criteria that we use," he says. "For the Masters in Financial Analysis programme, we targeted fields of study with an analytical element and combined this with years of experience. We've also been testing really specific geographic targeting as a way of focusing in on locations with a lot of relevant prospects, and that has helped to reduce wastage as well."

The multi-format campaign targeted this audience with Text Ads inviting prospects to "Fuel your future" and "Kick-start your career". Sponsored Content activity added a fuller picture through stories of successful graduates and insights about the course experience. This meant that, when personalised Message Ads arrived inviting potential students to take action, they met with a powerful response. The campaign increased the click-through rate for London Business School's Message Ads by over 2x, increased completion rates for LinkedIn Lead Gen Forms by 17%, and drove cost per lead (CPL) down by 9%. As a result, London Business School is now generating leads at a cost 60% below benchmark for the sector.

"Combining Text Ads, Sponsored Content activity and Message Ads within a single integrated campaign significantly increased our frequency and joined the dots between brand and direct response messaging in our audience members' minds. The results have been incredibly positive and it's an approach that we'll be continuing as we look at new opportunities on LinkedIn"

Stuart Aplin
Head of Acquisition Marketing
London Business School

