LinkedIn Premium: Research Report

Executive Summary

This research seeks to address the low conversion rates of the one-month free trial of LinkedIn Premium among students seeking internships/jobs. The key findings cast light on the factors influencing conversion rates, and the recommendations offer LinkedIn strategies to improve them.

Key Findings

- LinkedIn Premium's recommendation systems require enhanced precision and transparency.
- Cost-effectiveness and perceived value are indispensable for attracting and retaining users, especially students on a tight budget.
- Enhancing the user experience and the perceived value of LinkedIn Premium by addressing limitations and implementing user-requested features.
- Improved communication and marketing efforts are required to distinguish LinkedIn Premium from competitors and raise non-user awareness of its features.

Recommendations

- Enhancements to existing features, such as increasing the monthly InMail message limit.
- Increasing the credibility of features such as the "Top Applicant" banner and Applicant Insights by enhancing the algorithm.
- Introduce new features such as personalized LinkedIn Profile recommendations and job recommendations based on resumes.
- Creating clearer distinctions between free and paid offerings to demonstrate LinkedIn Premium's ongoing value.
- Introduce a new Premium Subscription aimed at students with multiple tiers offering additional features and pricing flexibility.

Perceived Benefits of Recommendations

- The increased InMail limit and enhanced features enhance the user experience, allowing for improved communication with employers and increasing internship/job opportunities.
- The improved credibility of the "Top Applicant" banner and Applicant Insights inspires user confidence, resulting in increased conversion rates.
- Recommendations based on profiles and resumes enhance the relevance of a job search, saving time and effort.

- Clear distinctions between free and paid offerings help users comprehend the ongoing value of LinkedIn Premium, which increases conversions.
- Student-focused Premium Flexible subscription pricing accommodates a wide range of requirements and budgets, making LinkedIn Premium more accessible and appealing, resulting in greater conversions and user satisfaction.

By implementing these suggestions, LinkedIn can increase the conversion rates of its one-month free trial among students seeking internships/jobs, thereby providing them with a more valuable and personalized user experience.

Introduction

LinkedIn, the leading professional networking platform, offers trial of LinkedIn Premium. This trial provides access to various features aimed at assisting students in their job and internship search, including InMail for contacting recruiters and Application Insights for gaining additional information about job postings and companies. However, despite this offering, LinkedIn faces challenges with low conversion rates and low usage of the trial among students seeking internships and jobs.

LinkedIn is known to focus more on its Premium business plan than the one offered for jobseekers. Out of its 774+ million members, 39% are premium users, of which majority are businesses. (Broughton, J., 2022). However, considering that students and early career professionals form the second-largest group of LinkedIn users, understanding this segment of their users could be a great opportunity for the platform (Maciel, J., 2021).

This research aims to address this problem by investigating the factors influencing the conversion rates of trial users into paid subscribers among university students. By identifying these factors, the study aims to provide LinkedIn with strategies to improve conversion rates and enhance the overall value proposition for early career job seekers. The research will focus on both improving existing features and suggesting new features that can attract and retain premium subscribers.

To achieve the research objectives, several key questions were explored. Firstly, the study examined the factors that influence students' decisions to subscribe or not to subscribe to LinkedIn Premium. This analysis provided insights into the considerations and motivations affecting conversion rates. Additionally, the research investigated the extent to which the provided features meet or fail to meet user expectations, as well as identify the most frequently used features and their limitations.

Boundaries of the research:
The study will specifically focus on university students and their experiences with the LinkedIn Premium trial. The findings and recommendations may not be generalizable to other user segments or industries. Furthermore, the research will primarily explore factors related to

features, pricing, and user expectations, without extensively delving into external market factors or economic conditions.

Method

Sample Selection

Since our study deals with improving the conversion rate of LinkedIn Premium among early-career job seekers, our target population were students and young professionals who have used LinkedIn for the job or internship search. Keeping in mind the limited timeframe and accessibility to individuals, we used non-probability convenience sampling and limited our sample to University of Washington students who fall under this category.

Sample characteristics:

- A student at University of Washington
- Has a LinkedIn account
- Is currently looking for a job/internship
- Uses LinkedIn for their job/internship search

Data Collection Procedures

For this research, we used a combination of both qualitative and quantitative methods. We majorly relied on interviews to collect qualitative data, which was then analyzed to identify themes and trends. The interviews conducted helped us familiarize ourselves with the experiences of LinkedIn Premium users and non-users and understand what factors influence their decisions to subscribe. To incorporate a bigger sample size, we collected quantitative data through a survey. The survey served as our primary source of quantitative data.

Interviews: The primary purpose of the interviews was to understand how the participants view LinkedIn Premium as a job/internship search platform, its perceived benefits and limitations, and suggestions for improvement. Since we wanted individuals to be able to freely share their experiences, we conducted standardized open-ended interviews with a pre-decided question bank for each sub-group. (Appendix A).

Total participants: 9, Premium users: 4, Free version: 5

Survey: We designed a survey on Qualtrics based on the findings from the interviews (Appendix B). The objective of the survey was to collect data from a larger audience that could help us support or question the themes discussed in the interviews. We used it to gather data on

awareness of Premium features, impact of said features in job/internship search and perceived value pricing.

Total responses: 42, Premium users: 22, Free version: 20

Validity and Reliability

We used a combination of qualitative and quantitative methodologies to ensure validity and reliability. Based on the identified themes, standard open-ended interview questions and a structured survey questionnaire were utilized. Both the interview and survey were piloted to improve data collection.

However, there are limitations in terms of validity and dependability due to our sampling approach. Since our sampling was based on ease of availability, it might not be a fair representation of the population. This could potentially lead to lack of diversity in the data we collected. Moreover, with the given constraints, we limited ourselves to a smaller sample size, which could impact the generalizability of our findings.

Given enough time and resources, for a large-scale research project, we would lean towards stratified random sampling and create strata based on university, academic discipline, or geographic region, as this would increase the chances of obtaining a diverse and representative sample of the entire target population.

Additionally, self-reported data may result in response bias, but standardization and confidentiality were emphasized. Multiple data sources or observational research could increase the reliability of the information.

Ethical Considerations

We explained the research purpose and procedures to participants prior to conducting interviews and surveys. Prior to the transcription of the interviews, we got their informed consent, assuring participants realized they could withdraw from the study at any time. Data anonymization and secure storage were used to assure anonymity and confidentiality. To address concerns, we might take extra safeguards in a larger study, such as enhanced data protection, complete consent forms, participant debriefing sessions, and requesting comments.

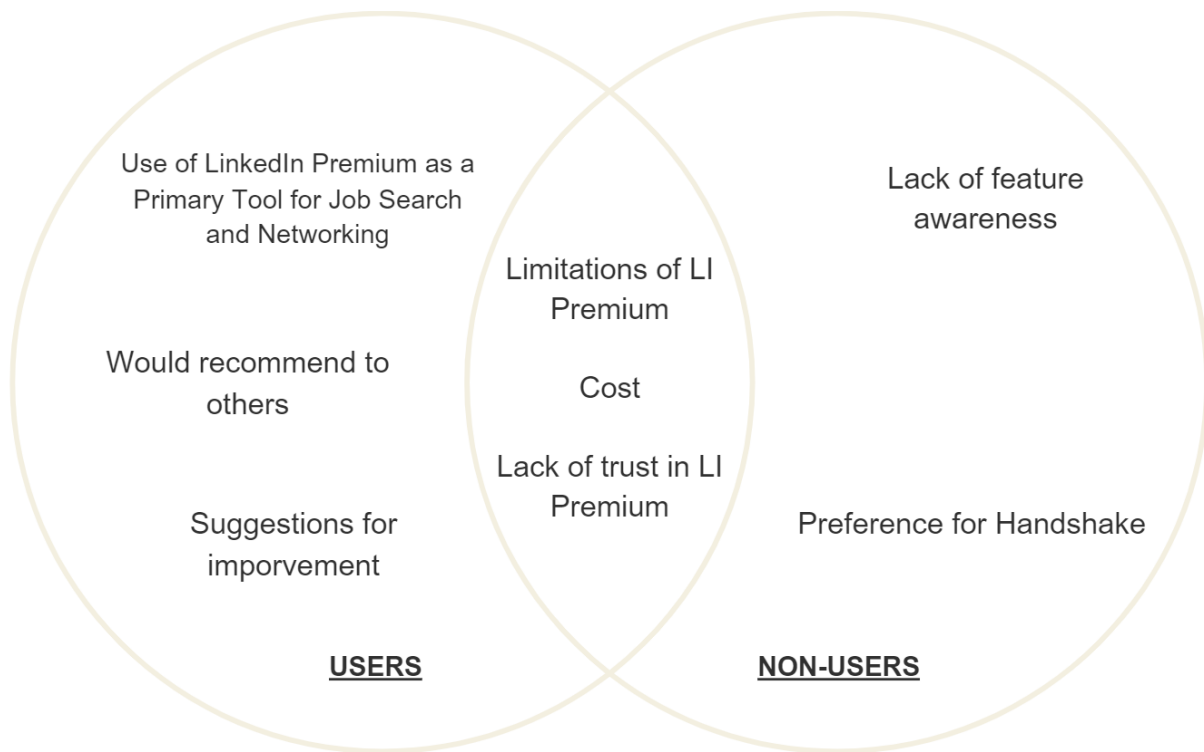## Findings and analysis

Interview Findings

Based on qualitative interviews, several themes emerged regarding LinkedIn Premium usage among LinkedIn Premium users:

- Use of LinkedIn Premium as a primary tool for job search and networking - "LinkedIn is my primary source for looking for internships."
- Limitations of LinkedIn Premium - "I feel like they're not really accurate on those algorithms."
- Opinions on the value for money - "For the amount of money being charged on a student budget, I do not think it makes a good purchase option."
- Willingness to recommend LinkedIn Premium to others - "I would recommend LinkedIn Premium. You get an edge over other applicants."
- Suggestions for improvements - "They could include application tracking." and "LinkedIn Premium could provide tips on profile improvement."

On the other hand, non-users expressed opinions encapsulated in the following themes and quotes.

- Lack of feature awareness - "Since I've never used it myself, I cannot claim to know that I know all the features"
- Cost - "I think there are two main factors that have been preventing me #1 would be it's kind of expensive"
- Preference for Handshake - "And I think in general Handshake is skewed to like students. So I feel like that's better compared to LinkedIn"
- Limitations of LI Premium - "I think it will be nice if LinkedIn wants to upgrade their system like handshake like what people have applied to and like what progress is on that" (application tracking)
- A lack of trust in LI Premium - "I can always send a small, personalized invite with my connection request when I'm pinging some recruiter." (wrt InMail)

There were a few common themes observed between users and non-users:

A Venn diagram comparing USERS and NON-USERS.

USERS (left circle):
- Use of LinkedIn Premium as a Primary Tool for Job Search and Networking
- Would recommend to others
- Suggestions for imporvement

Overlap (center):
- Limitations of LI Premium
- Cost
- Lack of trust in LI Premium

NON-USERS (right circle):
- Lack of feature awareness
- Preference for Handshake

(Refer to Appendix C for the codebook.)

Significance and Implications:

1. Need for improved accuracy and transparency: Enhancing LinkedIn Premium's matching and recommendation systems is crucial to address user concerns, improving job recommendations, and boosting user trust.
2. Cost-effectiveness and value perception: Offering flexible pricing options and demonstrating the value and return on investment of LinkedIn Premium can attract and retain a broader user base, particularly those on a student budget.
3. Addressing limitations and user suggestions: Implementing user-requested features such as application tracking and profile improvement tips can enhance the user experience and increase the perceived value of LinkedIn Premium.
4. Awareness and differentiation for non-users: Improving communication and marketing efforts to showcase the unique benefits of LinkedIn Premium and differentiating it from competitors, particularly platforms like Handshake, is vital to increase feature awareness and attract non-users.

Overall, the thematic analysis provided a comprehensive understanding of the experiences, preferences, and suggestions from students. By considering the significance and implications, LinkedIn can make informed decisions and strategic improvements to its premium offerings.

Enhancing algorithm accuracy, addressing cost concerns, and incorporating user-requested features can contribute to a more compelling and competitive LinkedIn Premium experience, attracting both users and non-users and positioning the platform as an essential tool for professional networking and job search.

Survey Findings, Significance, And Implications

The thematic analysis of the interviews highlighted that a poor conversion rate among our target group can be attributed to user satisfaction, awareness of features and pricing.

User Satisfaction

The data shows that 45.2% of our respondents feel that LinkedIn Premium gives candidates an advantage over other applicants. However, we performed a t-test to check if there is a significant difference between satisfaction levels of Premium users and non-users for active LinkedIn users, to find that there is no statistically significant difference in satisfaction level between the 2 groups (Appendix D).

Does LinkedIn Premium gives you an advantage over other job seekers?
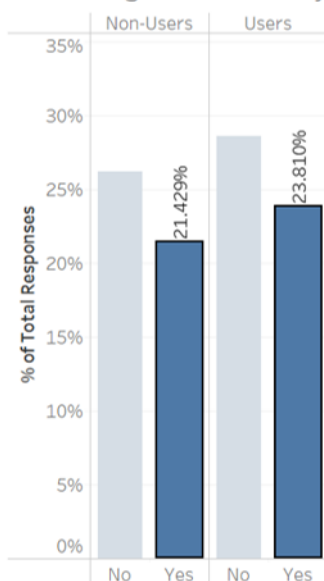
H0: There is no significant difference in satisfaction between LinkedIn Premium users and non-users.
HA: There is a significant difference in satisfaction between LinkedIn Premium users and non-users.

Alpha: 0.1

P-value: 0.212

Hence, we focused the next part of this analysis on how user satisfaction can be improved for Premium users such that the perceived advantage can become a reality.

A chi-square test for feature ratings and user satisfaction among active LinkedIn Premium users, revealed that there is a statistically significant association between the satisfaction levels and Applicant Insight rating, with a confidence level of 90% (see Appendix D).

Feature Awareness

We saw significantly less awareness of features provided by LinkedIn Premium among users of the free version. Applicant Insights feature stood out, with only 35% of the non-user respondents being aware of it. Considering its association with user satisfaction, we consider it to be of potential significance.
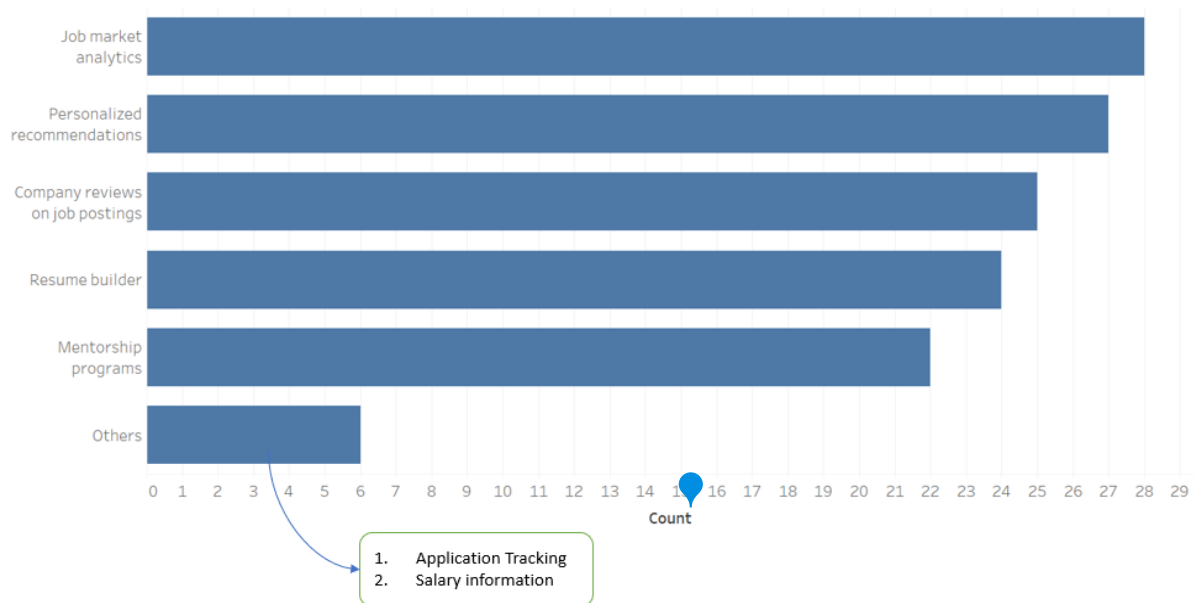
Awareness of Premium Features
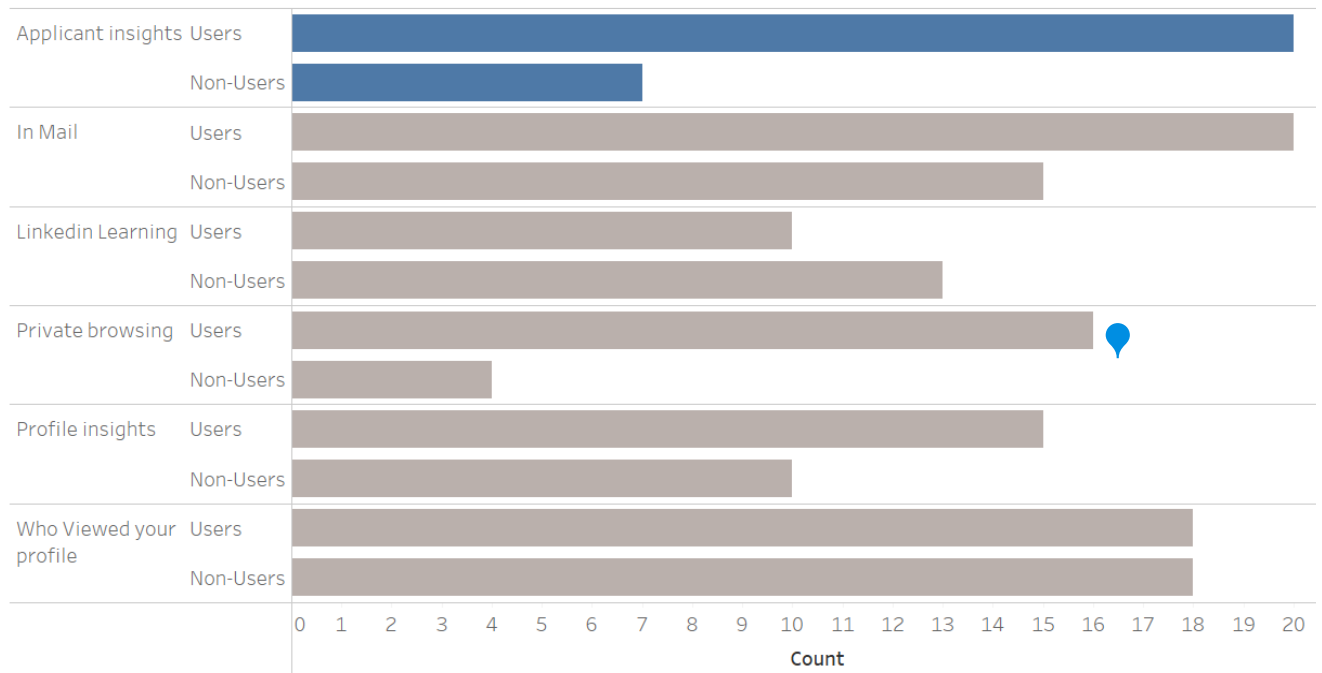
This would imply that increasing awareness of the features offered in Premium would possibly help users make an informed decision regarding subscriptions.
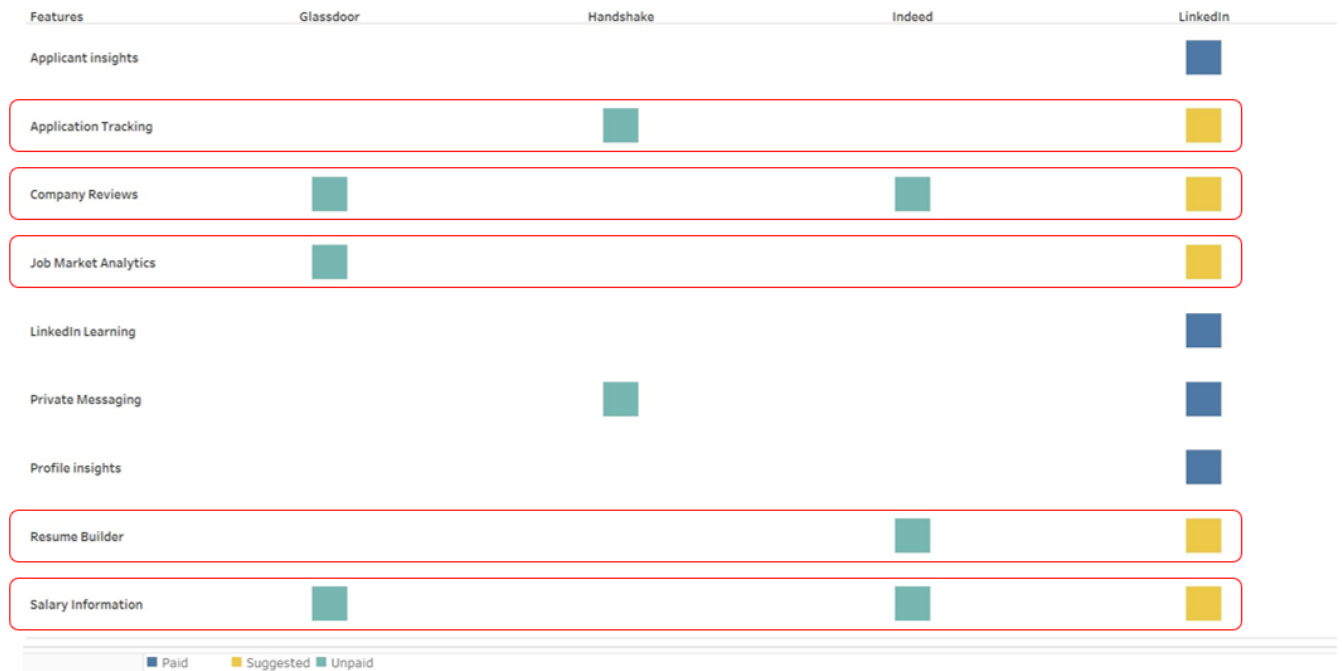
Pricing

100% of the respondents feel that given the features, Premium is not fairly priced. They indicate that having more advanced features would increase their willingness to pay, ie. 53.57% of the respondents did not feel that the current offerings are worth paying for but willingness to pay increased to 83.93% if new features were to be added.

Suggested Additional Features

Feature	Count
Job market analytics	28
Personalized recommendations	27
Company reviews on job postings	25
Resume builder	24
Mentorship programs	22
Others	6

Count

1. Application Tracking
2. Salary information

Additionally, out of the suggested new features 5/7 is already available for free on other platforms.

Features	Glassdoor	Handshake	Indeed	LinkedIn
Applicant insights				Paid
Application Tracking		Unpaid		Suggested
Company Reviews	Unpaid		Unpaid	Suggested
Job Market Analytics	Unpaid			Suggested
LinkedIn Learning				Paid
Private Messaging		Unpaid		Paid
Profile insights				Paid
Resume Builder			Unpaid	Suggested
Salary Information	Unpaid		Unpaid	Suggested

■ Paid ■ Suggested ■ Unpaid

The findings imply that a revised Premium plan might be required to convert more students and early career job-seekers to paid premium members.

Recommendations

Based on the findings and recommendations gathered from students through interviews and surveys, we would like to suggest the following potential actions for LinkedIn:

Improvement to current features

InMail Limit Extension: Increasing the monthly cap on InMail messages would allow job seekers to connect with more recruiters and enhance networking opportunities.LinkedIn could evaluate the feasibility and user experience impact, implement and test within 3-6 months.

Improve Trustworthiness of Features: LinkedIn currently relies solely on the skills section for their "top applicant" calculation. Accurately representing professional expertise in this section is crucial, but not everyone is aware of its impact. Those who optimize their skills tend to receive better recommendations. To enhance transparency, LinkedIn could improve their algorithm and provide clearer guidelines for profile optimization. (Holly Landis, 2022)
Improving features like the "Top Applicant" banner and Applicant Insights with a focus on reliability, transparency, and accuracy would increase trust in premium offerings. This would require investments in user research, software engineering, and quality assurance. Iterative improvements to the algorithm, and validation of effectiveness and user satisfaction would take approximately 6-12 months.

New Features

LinkedIn Profile recommendations:
The Profile recommendations feature would provide users with personalized suggestions to optimize their LinkedIn profiles. By analyzing the user's skills, experience, and industry trends, LinkedIn can offer tailored recommendations on how to enhance their profiles and increase visibility to potential employers.

Resume-based job recommendations:
Resume-based job recommendations feature would leverage the content of users' uploaded resumes to provide more targeted and relevant job recommendations. By analyzing the skills, experience, and qualifications mentioned in the resumes, LinkedIn's algorithm could match them with suitable job postings. This feature would greatly assist users in discovering job opportunities that align with their specific qualifications and career goals.

## Clearer distinction between its free and paid offerings

For many LinkedIn users, the advantages of upgrading are murkier. They routinely receive emails urging them to upgrade—but the ongoing value of doing so is not apparent. LinkedIn could probably monetize more users if the distinctions between its free and paid offerings were clearer. (Hagiu & Rothman, 2014)

New LinkedIn Premium Student

Introduce a new Premium Subscription targeting students with different Tiers. Based on the suggested new features, their availability on other platforms and audiences' willingness to pay, we recommend the following:

- Tier 1: Current features + extra InMail credits | Cost: $10/mo
- Tier 2: Tier 1 + Resume builder, Company reviews, Application tracking, Salary information, Job market analytics | Cost: $15/mo
- Tier 3: Tier 2 + Personalized recommendation, Mentorship programs | Cost: $20/mo

Willingness to pay
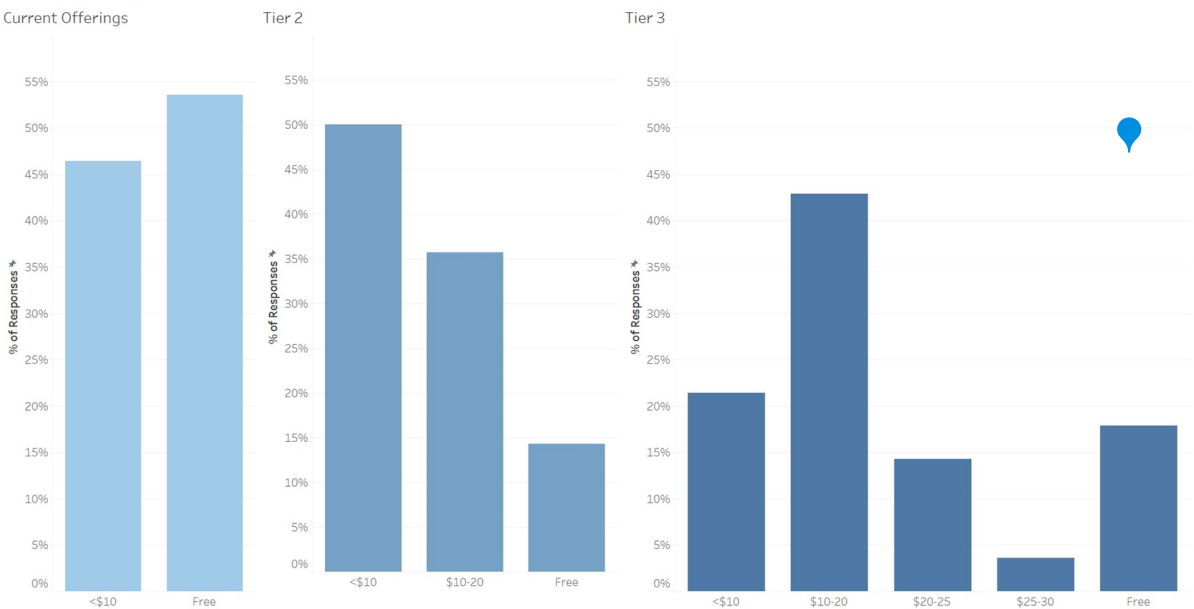
Proposed Timeline

Priority	Year 1				Year 2			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
P1	Improvements to features: InMail, Applicant Insights							
P2	Raising awareness about free and paid offerings							
P1			Launch Premium Student with only Tier1					
P2			Reintroduce 2 months trial for students					
P2				Develop new features				
P3							Introduce Tier2 & Tier3 in Premium Student	

Limitations

Sampling Limitations: The study relied on convenience sampling, primarily targeting University of Washington undergraduates. This technique may result in a lack of diversity and restrict the findings' generalizability. To include a greater range of participants from a number of colleges, academic disciplines, and geographic regions, future research should use a more representative selection technique, such as stratified random sampling.

Small sample size : The study's sample size, which included just 9 interviews and 42 survey responses, was quite small. A higher sample size would result in more trustworthy data and boost the analysis's statistical validity.

Limited time frame: The study was conducted within a constrained time frame, which may have limited the depth and breadth of data acquisition and analysis. A prolonged duration for data collection would permit a more thorough comprehension of user experiences and preferences. Future research should allocate sufficient time for data collection to ensure a more robust and comprehensive analysis.

To address the study's limitations regarding LinkedIn Premium, the following recommendations for additional research and actions are provided: 📍

Expanded Participant Pool: In addition to focusing on the University of Washington students, future research should seek to include participants from various universities, academic disciplines, and geographic locations. This larger participant cohort would assist in capturing a broader spectrum of perspectives and experiences regarding LinkedIn Premium.

Sample Size: A larger study with more participants might be able to offset the drawback of a limited sample size. Increasing the sample size allows researchers to gather more precise and trustworthy data, improving the statistical validity of the analysis. In-depth subgroup analysis and the investigation of potential demographic-based disparities in participant experiences would both be made possible by a larger sample size.

Longitudinal study: Conducting a longitudinal study would allow for the examination of changes and trends in user perceptions and behaviors over time. This approach would provide a more nuanced understanding of how users' experiences with LinkedIn Premium evolve and enable the identification of long-term effects and outcomes.

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Appendices

Appendix A - Interview Protocol

Objective: To understand people's experiences with using LinkedIn for job or internship search.
Question Bank
Common:

1. Are you currently looking for jobs/ internships?
2. Are you a premium user (trial / subscribed)?
3. How do you go about your internship search? How many times do you open LinkedIn Premium?
4. What factors regarding the job role affect your decision to apply or not apply?
5. Do you know what additional features come with a Premium subscription?
6. Do you think LinkedIn Premium offers value for money? Why or why not? (ask non-users this if they responded yes to the previous question) 30/mo

Non-Users:

1. How often do you use LinkedIn for job/internship search?
2. What factors have affected your decision to not opt in for the trial
3. Do you use any other services apart from LI for applications? If so, what? How are they different from LI? Any particular reasons you really use that service?
4. What features of LinkedIn Premium are you aware of? Which of these features do you find most useful or relevant to your needs?
5. What features of LinkedIn do you like (with respect to job/internship search)
6. What features of LI do you dislike (with respect to job/internship search)
7. What features would you like to add or modify existing features?
8. Has LinkedIn helped you get callbacks/interviews? If yes, how many?
9. How many friends do you know use LI Premium?

Users:

1. What do you think are the benefits of using LinkedIn Premium compared to the free version of LinkedIn?
2. What's your favorite features and what are their limitations?
3. Do you think you will continue post trial? Why? Would you consider subscribing to premium for your job search in the future?
4. Would you rec LI premium to your friends for job-search? why/why not?
5. What motivated you to join LinkedIn premium?
6. How do you think LinkedIn Premium could improve?

Appendix B - Survey Protocol

Survey platform: Qualtrics

1. How satisfied are you with your current job search process?
   Scale: 1 (Extremely dissatisfied) - 5 (Extremely satisfied)

2. How often do you search for job opportunities on LinkedIn?
   Scale: 1(Never) - 5(Always)

3. Have you used LinkedIn Premium for your job or internship search?
   MCQ: Yes(Trial) | Yes(Paid User) | No(Free Version)

4. Do you think that LinkedIn Premium gives you an advantage over other job seekers?
   MCQ: Yes/No

5. What Premium services have you used or are aware of?
   MCQ(multi select): InMail, Applicant Insights, Linkedin Learning, Profile Insights, Private browsing, Who Viewed your Profile

6. In your opinion, rate the effectiveness of the features for job or internship search?
   Scale: 1(Not effective) - 5 (Very effective)
   a. InMail
   b. Applicant Insights
   c. LinkedIn Learning
   d. Profile insights

7. What other job search tools or services do you use?
   MCQ(multi select): Indeed, Glassdoor, Handshake, Others

8. What do you like about the above services that are lacking on Linkedin?
   Text entry

9. What are some features you would like to see on Premium Career?
   MCQ(multi select): Resume builder, Company reviews on job postings, Job market analytics, Personalized recommendations, Mentorship programs, Others

10. What is the maximum you will be willing to pay for a LinkedIn Premium Career subscription, considering these features?
    Scale: Free, <$10, $10-20, $20-25, $25-30
    a. Tier 1: InMail, Applicant insights, LI Learning, Profile insights)
    b. Tier 2: Tier 1 + Resume builder, Company reviews, Application tracking, Salary information, Job market analytics
    c. Tier 3: Tier 2 + Personalized recommendation, Mentorship programs

Appendix C - Code Book

Theme	Code	Description
Use of LinkedIn Premium as a Primary Tool	For Job Search	Expressing a preference for LinkedIn Premium
Use of LinkedIn Premium as a Primary Tool	For Networking	Impact on communication with potential employers and recruiters
Use of LinkedIn Premium as a Primary Tool	Increased Visibility	Impact on visibility of user profile
Limitations of LinkedIn Premium	Application Tracking	Challenges in tracking job applications and follow-ups within LinkedIn's platform
Limitations of LinkedIn Premium	Alternate Platforms Providing Better Features	Expressing proclivity to using alternatives like Handshake and Indeed
Limitations of LinkedIn Premium	Sponsorship Information	Sponsorship requirements are not listed on job posting
Lack of Trust	Lack of trust in the features	Questioning effectiveness of features provided

Lack of Trust	Skeptical that LinkedIn Premium would offer any value	Skepticism of the effectiveness of LinkedIn Premium for finding internships/jobs
Cost	Value for Money	Feel it provides value for the money they pay
Cost	Expensive to start using LP Premium	Students being deterred by the cost of LinkedIn Premium after the free trial
Cost	Don't want to forget canceling the trial	Students are afraid that they'll forget canceling the trial and end up paying for it
Averse to entering payment information for trial	Averse to entering payment information for trial	Don't want to enter their payment information to sign up for the trial
Would recommend to others	Would they recommend other to get LinkedIn Premium	Had a positive experience and would recommend it to others
Suggestions for Improvement	InMail limit expansion	Would like to reach out to more recruiter using InMail
Suggestions for Improvement	Resume based job recommendations	Would like job recommendations based on their resume

Suggestions for Improvement	Tips to improve your LinkedIn profile	Would like recommendations on helping their LinkedIn profile stand out
Preference for Handshake	Provides application tracking	Like Handshake's application tracking feature
Preference for Handshake	Sponsorship Information	Like that Handshake job postings have visa sponsorship related information
Preference for Handshake	Chat with recruiter feature	Like Handshake for providing the option to chat with the recruiter
Preference for Handshake	Skewed towards students	Feel that Handshake is student-centric
Lack of feature awareness	Limited knowledge of LI Premium offerings	Lack of information about the features and benefits of the LI premium service
Unmet Expectations	Expected better outcomes from using the trial	Students expected LinkedIn Premium trial would help them secure a job/internship
Job Posting	Find latest job posting	Like that LinkedIn shows the latest job postings

Appendix D - Quantitative Test Results

Independent t-test: Comparison of satisfaction between LinkedIn Premium Users and Non-Users who actively use LinkedIn for Job/Internship Search

Null hypothesis (H0): There is no significant difference in satisfaction between LinkedIn Premium users and non-users.
Alternative hypothesis (HA): There is a significant difference in satisfaction between LinkedIn Premium users and non-users.

alpha = 0.2
Total entries: 33 | Premium users: 19.0 | Premium non-users: 14.0

Results:
Difference (Premium_users - Premium_nonusers) = -0.5263
Degrees of freedom = 31.0000
t = -1.2727
Two side test p value = 0.2126
Difference < 0 p value =   0.1063
Difference > 0 p value =   0.8937
Cohen's d = -0.4483
Hedge's g = -0.4373
Glass's delta1 = -0.4683
Point-Biserial r = -0.2228

Chi-square Test: Association between User Satisfaction and Effectiveness of Applicant Insights

Null Hypothesis (H0): There is no association between user satisfaction and effectiveness of applicant insights.
Alternative Hypothesis (H1): There is an association between user satisfaction and effectiveness of applicant insights.

alpha = 0.1
Total entries: 20

Results:
Chi-square statistic: 23.544973544973544
P-value: 0.09992456068387973
Degrees of freedom: 16
Expected frequencies:
[[1.2 0.4 1.4 0.2 0.8]
 [2.7 0.9 3.15 0.45 1.8]
 [0.9 0.3 1.05 0.15 0.6]
 [0.9 0.3 1.05 0.15 0.6]
 [0.3 0.1 0.35 0.05 0.2]]