

SMM Strategy for a Marketing Company

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<p>More companies nowadays understand the importance of social media marketing and the opportunities it provides for business. However, only a few companies use social media channels to their full potential. Promotion on social media is not a learn-cut process, as we are often led to believe. It involves planning, research and specialized competence. Most importantly, it starts with a good social media strategy (SMM) strategy.</p> <p>This thesis is commissioned by Media Price Ltd, a marketing communications agency, based in St Petersburg, Russia. Media Price specialises in the management of marketing budgets, media buying and advertising. However, SMM is a new field for the company, and they could benefit from an outside perspective on the issue.</p> <p>This is a procedural, product-oriented thesis. The outcome of this work is to create an SMM strategy for the company. The developmental steps of the strategy define the structure of my thesis, theory and empirical data are presented with zipper method.</p> <p>The objective of the research was to define, explain and plan an SMM strategy for the commissioning party, to be utilized in a successful kick-start of their social media activities. Appropriate advice and insights on the matter are given in the thesis.</p> <p>The theoretical background gives an overview of the fundamental terms and practices of SMM; empirical data are collected and analyzed to justify my decisions and choice of strategic actions. These empirical data are collected through the company's website, social media accounts and personal interactions with a Media Price marketing analyst. In addition, I applied previous observations and knowledge.</p> <p>In my research, I use qualitative methods to analyze data, specifically content analysis and observations.</p> <p>This thesis covers the following subjects: corporate objectives, competition analysis, targeting, social media mix and social media metrics.</p>	
Keywords Social media marketing strategy, social media planning, social media promotion	

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1 Introduction

Today's Internet is more about social aspect. New social networks are created almost every day, and even though it is not a new phenomenon, competition between them will not slow down any time soon. Even newcomers are reaching an astonishing number of audience that gives businesses new fields for growth.

In some sense, social media has defeated all other forms of digital projects. An average user browses the Internet every day just to check their social media pages. One of the most common addictions, nowadays, is social media addiction, yet we still cannot get enough of it. Marketing objective is to be where the audience is, no wonder Social Media Marketing became so popular among companies of all sorts. Traditional media has lost its long-term popularity and envies the Internet, trying to incorporate some of its features (internet slang, clips etc.).

Advertising on social media, as a phenomenon, has evolved since the creation of first platforms. Initially, this type of marketing was based purely on placing banners and text ads in the SM space. Eventually, a very important trait of social media was recognized, it became clear that users seek to express their preferences and personality, moreover, audience can be classified by SM of their choice; therefore, targeting and segmentation became easy as never before and advertisement on SM started to advance. Today, Social Media Marketing is entirely separate marketing practice that involves research, strategy and special tools.

It is hard to name a company that does not use social media at some extend, yet only big players have mastered it and utilize its full potential. Small and medium-sized companies tend to stay away from this unknown field. A recent survey, conducted by analytics firm Clutch, shows that some small businesses do not have a robust online presence. Almost half of small businesses will allocate only 20% or less of their marketing budget to digital marketing. Survey results showed that 53% of small businesses actively use social media and 25% of small businesses stated they are unlikely to use social media in the future (Soderlund, 2015).

Nowadays, the information on "why?" SM is so effective is in excess, but I am going to focus on "how?" and customize these solutions to commissioning company's needs. Small and medium-sized businesses, such as our commissioning company, need to educate themselves on how to use SMM effectively, before other companies overuse it and the world moves on to the next big thing.

1.1 Choosing of the topic

This thesis is commissioned by marketing communications agency Media Price Ltd. Initially, I was looking for topics, which would suit my personal preferences or talk about less-researched subjects. Further discussion with CEO of the company has lead us to topics connected with weak spots in terms of company`s operations. I was strongly recommended to look at the problem of a fast burnout of account managers in Media Price, but I had to turn down this topic, due to its strong linkage with HR practices. Later, we agreed to work on a weak social media presence of the company and the topic of SMM strategy. This was a huge opportunity for me, because not only it is one of my main fields of interest, but also it is something that the company has never touched on. This fact gave me a lot of freedom for my vision of the problem and motivation to do that, knowing that the company will benefit from my study.

In many ways, SMM strategy for a B2B company is not evident, in addition, we are talking about marketing company, offering a set of complex, atypical services. How to translate their ideas and messages to the audience? Most importantly – how to find one? We also need to look at the goals we want to achieve with our strategy; most likely, they will differ from a conventional B2C merchandise business. Most of us have heard of importance of social media so many times, we start to think it is too banal and by now, anyone can do it. The truth is, in many cases a company understands the importance but has no skill or competence to plan a successful SMM strategy. Especially outside Europe, this problem remains prevalent.

1.2 Media Price Ltd

Media Price Ltd is a marketing communications agency based in St Petersburg, Russia. The agency comprises 50 employees and was founded in 1998 by my father and his business partner who remain CEOs of the company. The company is a B2B business offering a wide range of marketing services. Core service of the agency involve professional management of marketing budgets; other services include event planning, marketing analysis, media audit, media buying, marketing strategy, Below the line (BTL) and Above the line (ATL) advertising. Media Price also has a subsidiary agency called Dochery Visual Solutions, providing with all services concerning visual design.

The choice of the company was based on two facts: my willingness to work on the topic, and the chance to work on a real-life project. It is important for me to write a truly beneficial work for the company and to customise my findings based on the company`s needs, singularities and characteristics.

1.3 Objective, problem and limitations

Objective of the research is to plan a SMM strategy for Media Price. This objective comprises a set of tasks that were determined by the commissioning company and supplemented by me for my personal learning process. Tasks include:

1. Research benefits of SM for the company
2. Define objectives of SM presence
3. Audit of competitors and Media Price in relation to them
4. Determine a target audience
5. Choose effective SM platforms
6. Develop a content plan
7. Identify success metrics

Each of these tasks were thoroughly discussed with the commissioning company and were supported by Media Price marketing employee Maria Simanovich.

Media Price is currently falling behind its competitors, with a poor SM presence. To be more concrete, the company barely use their SM accounts, created years ago. The company understands a modern necessity of SMM and aspire to be among small number of Russian marketing agencies with high-functioning SMM activities. Problem also lies in the fact that Media Price as a marketing communications agency does not offer social media related services, thus does not have a SMM competence as a resource. The company is in need of a well-structured plan, for a successful kick-off in a social media world.

Another reason for the company to seek help in the area is the fact that in Russia, the whole concept of SMM strategy is in the stage of discovering. Thus, this thesis will not only be beneficial for the commissioning company, but for the local industry of marketing services.

Limitations of the research are defined by commissioning company (its current state, areas of focus, objectives and views) and the country where it is located, meaning that some judgments will be based on characteristics of local culture, behavior and values. Geographical limitation of this thesis also means that commissioning company`s operations may not match a common European understanding of it.

1.4 Research methods

This is a procedural, product-oriented thesis, outcome being SMM strategy. In my thesis, I use conceptual qualitative research, more specifically: content analysis and observation

with elements of case studies. I chose these methods because they align with my objectives and the topic of the research. Other common methods of qualitative research, such as interviews, are not included in my thesis due to lack of exceptional value for the research. By conducting this type of research, I aim to collect the most relevant and credible for commissioning party advice and guidance.

2 Social Media Marketing

Social Media Marketing is located under umbrella-term – Digital marketing. Digital marketing, according to Kotler, Armstrong & Opresnik (2017, 458) involves engaging directly with carefully targeted individual consumers and customer communities, to both obtain an immediate response and build lasting customer relationship. I want to emphasise the word “relationship”, as it is important to understand that building relationship with a customer goes before gaining more customers or increasing profits. It is a core goal of any type of digital marketing. This principal is mentioned by Zimmerman & Ng as well (2013), the phrase social media marketing generally refers to using social online services for relationship selling — selling based on developing rapport with customers. Social media services make innovative use of new online technologies to accomplish the familiar communication and marketing goals of this form of selling.

To get a grip of the Social Media Marketing term, we should also distinguish a Social Media term, as one may attribute to SMM other forms of digital marketing, such as SEO (Search Engine Optimization), Pay-per-click Marketing, etc. Here are five forms of social media by Zimmerman & Ng (2013):

1. Social content-sharing services (Instagram, YouTube, Tumblr)
2. Social networking services (Facebook, Twitter, LinkedIn)
3. Social bookmarking services (Pinterest, StumbleUpon)
4. Social news services (Reddit)
5. Social geolocation and meeting services (Couchserfing, MeetUp)

Most of the social media platforms` use are free of charge and have one common trait: it encourages user to reveal their personality. This is a crucial aspect for advertisers because more than ever, it became easy to target an audience. According to Kotler & al. (2017, 470), Social Media Marketing has following advantages: it is targeted and personal, immediate and timely, cost efficient and has engagement capabilities.

2.1 Developing SMM strategy plan

Contrary to a common conception of SMM, it requires a well-prepared, thought-out, detailed plan. Beginner marketer should look at it more on like a set of determined rules, a hardcore theory, than a field for creativity. This is why it is called «strategy» - a plan of action designed to achieve a long-term or overall aim (Oxford Dictionaries Online).

Venturing onto the social media playing field without a strategy will almost certainly result in failure. Social strategies can take myriad forms that need not be extraordinarily complex, but they do need to portray a clear plan for what you are doing and why. A sound social strategy will provide validation for your social activities and a reference point to keep you on track (Lovett, 2011, 17).

Planning is crucial when doing any type of marketing. Burk Wood (2017, 4) defines marketing planning as the structured process that leads to a coordinated set of marketing decisions and actions, for a specific organization and a specific period, based on:

- Analysis of the internal and external situation
- Clear directions, objectives and programs for a targeted customer segment
- Support through customer service and internal marketing programs
- Implementation, evaluation and control

If Social Media Marketing is talking about opportunities and choice of SM as a marketing channel, SMM strategy in its turn, is a necessary plan, accumulated in order to manage SM activities and measure success. A need of such plan is evident due to an unpredictable nature of social media. Entering this field of business, a company should be aware of its risks and pitfalls. When starting promotion on SM, one should also understand how to use it, what is most suitable for achieving their goals and avoid common clichés that might be harmful for the business.

2.2 Framework of the research

Different authors have various guides for developing SMM strategy; however, all of them have most of the common steps:

1. Define objective
2. Research current situation
3. Find a target customer
4. Choose Social Media mix
5. Create a content plan
6. Evaluate your results

Following this blueprint, I aim to plan SMM strategy with consideration of the most important phases of development. SMM strategy can be vaster or, on the contrary, more specific than the one I have defined. In my case the topic is about launching successful SM presence and activities from scratch, thus we have to start with fundamentals. In following chapters, I will look at each of these steps in depths, with a help of professional literature; then will apply them to create guidelines for Media Price.

3 Objectives for Media Price

This chapter talks about objectives of SMM. How to choose objectives for the business according to current situation and corporate goals.

3.1 Types of objectives

Determining your objective cannot be overemphasized; this is how you will determine a success for your social media strategy – and therefore, how you judge the ROI (Return on Investment) of your social media program (Schaffer, 2013, 20-22).

Schaffer also gives us numerous examples of objectives for SMM strategy. Some of which are to:

1. Increase sales (gain clients, promote a new product)
2. Decrease expenses (recruit new talent, use alternative marketing channel)
3. Generate new business or product line
4. Generate more traffic to your web-site
5. Improve brand-image and client loyalty
6. Create community
7. Attract SM influencers
8. Provide business partners with content for their own social efforts
9. Crisis management

It is tempting for a company to chase all kinds of objectives when starting with SM. Who does not want to improve all aspects of the company doing something seemingly obvious like social media? At the same time, especially at the beginning, it is important to be wise and selective with a choice of goals. One target at a time is the best approach. First, it is important to look at what can be achieved with given resources. Then, identify what area is the most likely to benefit from social activities. If lucky, we will see improvement in other areas with first efforts, however, generally SM takes time before a company can first harvest from it and therefore the best tactic is to focus on one main desired outcome.

3.2 Media Price`s Current situation

Media Price is a leading marketing communications agency in St Petersburg. Taking into account its years of experience, its reputable clients and competition, I can confidently conclude company`s secure position on the Russian market. It is in a top 100 best marketing companies of St Petersburg according to AllAdvertising.ru (2018). From my personal interactions with Maria Simanovich, Media Price is undertaking plenty of new projects and growing every day (4 September 2018).

What can be company`s objective to dive into a whole new marketing endeavor? During a face-to-face conversation, we arranged with a CEO of Media Price, to identify situation of the company, we talked a lot about corporate identity. In the beginning, we strongly considered making this aspect a part of my thesis, but eventually, I had to cut out this idea, as it is separate topic from SMM. Nevertheless, it gave me an overall picture of company`s main concerns.

Corporate identity is essentially a color-pallet, logo and other visuals of a company chosen in order to evoke a certain type of feeling and express character. Could it be «young», «trendy» or more «serious», «classic» feeling, these aspects may heavily influence a type of client you will work with and a relationship you will have with them. Furthermore, corporate identity is an essential part of a strong brand. Having a notably strong brand is a considerable managerial resource – it can help establish distribution networks, enable brand extensions to aid customer acceptance of new products, and straighten pricing flexibility (J. Kay, 2006, 742).

To analyze Media Price`s situation, I should also mention that in recent years, company has been experiencing issues with communication between account managers and clients, resulting in a fast burnout of employees and low performance. These situations are common for advertising services and services involving creativity, as it is very demanding from a clients` perspective and involve misjudgment towards a creative job. Thereby, account managers struggle to negotiate reasonable conditions and deliver results while compromising effective communication in the whole team.

Social media presence and customer-brand relationships are strongly correlated, according to Laroche, Habibi & Richard (2013). Using SM channels, Media Price can establish a new platform for interaction with a client, will be able to translate a message that is essential to recover relationships between two sides, and eventually will increase the overall brand trust and loyalty (Figure 1).

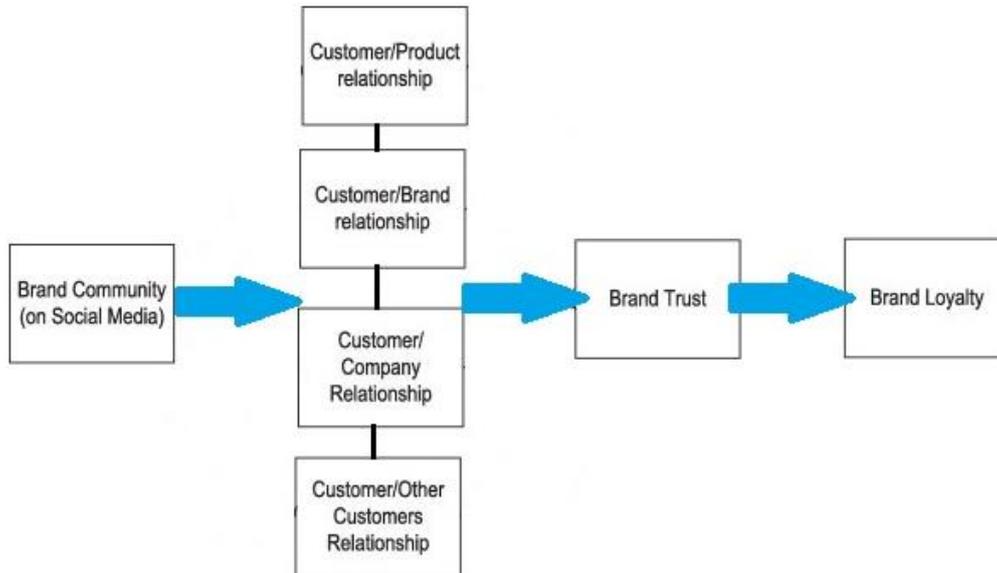


Figure 1. Influence of Social Media on Brand Loyalty (adapted from Laroche, Habibi & Richard, 2013)

Customer loyalty does not only keep old clients, make them come back to use services again, but also a way you can dictate a certain mode of operation with your company. Make them aware of your capacities, principals and rules. Develop a high level of respect and healthy professional relationships. Taking in consideration, company`s desire to build a strong brand image and its current issues, we have detected an indirect connection of these two issues and agreed that at the outset of our SMM strategy will put emphasize on the customer-brand relationship improvement as an objective. When I presented the model (Figure 1) to Media Price, they were surprised with my finding and an accurate de-tection of a problem. In addition, I have accumulated secondary potential areas of im-
 provement, in order to display, once again, advantages of SMM and company`s perspec-
 tives (Figure 2).



Figure 2. Objectives of SMM strategy for Media Price

3.3 SWOT Analysis

SWOT analysis (Table 1) is a classic tool for analyzing current situation of a company. Applied in a context of the research, it will help us to identify the likelihood of success of the strategy. If all parts outweigh each other in the end, we will have a solid reason to continue the research.

This is an effective tool for environmental scanning - a systematic and ongoing collection and interpretation of data about both internal and external factors that can affect marketing and performance (Burk Wood, 2017, 26-27).

Strengths	Weaknesses
Experienced company Good reputation Competent and young team Has resources Creative potential Competence in graphic design, video editing, photography Locally and globally known clients A lot of ongoing projects – themes for content Rich outside work life (teambuilding events)	Poor corporate identity Unprofessional looking web-site Unclear USP Lack of information about the company on the internet Does not stand out from the competition Does not have a SMM employee/expert Could potentially neglect SMM in the future Does not participate in outside company marketing events
Opportunities	Threats
Small number of competitors with a strong SMM strategy Rising number of young professionals interested in marketing Big number of marketing students looking for internships (opportunity to receive a SMM help) New SM platforms not used by others Location in a big city with opportunity to participate and learn (seminars, events)	Increasing interest in SMM, competition grows B2B company need to target industry-related audience, hard to gain numbers Future projects may dislodge resources for SMM Bad reception, hate and harassment on the internet Leakage of information, account hacking Poorly chosen content may form a negative image of the company

Table 1. SWOT analysis

Strength-Opportunity optimization: knowing that Media Price has experience in the industry, has a creative and professional competences, it could become one of the few marketing agencies with a strong SMM strategy in St Petersburg. Company's reputation and experience have a potential to attract new talent. Some of the company's projects could be

given away for marketing students for practice, or in a framework of a competition. Thus, Media Price can ease a load of work while being active in an outside marketing industry life. I advise young team of Media Price to be more proactive about their professional growth and use opportunities of the big city.

Strength-Threats optimization: Media Price has established relationships with other marketing agencies; actively maintaining them will let the company know if anyone else is in the process of developing SMM strategy. Closer relationships could result in co-operation and share of knowledge. In addition, professional circle of a B2B business is its potential audience – networking become more important in a context of SM. In order to find time for maintaining SM, Media Price should reconsider their schedule and work load; lastly, to avoid SM crisis, Media Price should benefit from having strong team relations and appoint SM maintenance to employees of trust and good problem-solvers.

Weakness-Opportunity optimization: Corporate identity of Media Price is something that could be assigned as a university practice-based task, or could be done by a hired freelance designer; also applied to web-site development. The market of design and web-development services is wide in St Petersburg. Corresponding courses and seminars are available around the city. To increase information about the company on the internet, company should first - start to edit their web site regularly, and as an extension, create their own wiki-page and collaborate with bloggers, influencers and press. I recommend to approach each team-building event as a primarily source of content, plan a production of content in advance.

Weakness-Threats optimization: the first step to minimize the threat of growing competition is done by company`s initiative to build strong SM channels. However, Media Price does not have a SMM employee to manage and develop the strategy in the future. Media Price should seriously allocate time for implementation of the strategy and simultaneously work on CI and the web site, because these three aspects cannot be successful without each other. Participation in outside events will give opportunities to find new audience. Finally – if a company actively shares content on a SM, it must not neglect a regular checkup. An incidental mistake or a negative comment will not have the influence on the company if managed quickly.

4 Competitors Audit

I was assigned by commissioning party to research four competitors (Media Link, Ino-Group, Bsnss Lnk, Gamma Media and Great) by number of likes, comments and followers, regularity of posting and quality of the content; then I will analyze indicators including ones of Media Price to make conclusions based on my observation. Media Price`s primarily motive of this task is to paint a bigger picture of a marketing communications agency on SM. They provided me with web sites of these companies and tables to fill in. For this research, I want to assess effectiveness of chosen SM platforms, content topics and overall competition.

4.1 Audience

Media Price has selected five competitors, according to importance and current situation, and asked me to audit their SM activities to find out how they use SM. While examining Media Price`s competitors I have detected three exclusive SM platforms used by all of them: VKontakte, Facebook and Instagram. Other platforms include YouTube. Used by the company Great. Great is the only company among competitors that provide video production services and specializes in it; hence, it is logical for them to have a YouTube channel. Overall, my impression is that companies do not consider other platforms important or effective to use.

Company	VKontakte	Facebook	Instagram
MediaLink	-	0	-
InoGroup	196	437	282
Bsnss Lnk	-	381	148
Gamma Media	818	168	88
Great	-	2,890	266
Media Price	1,833	135	814

Table 2. Number of followers

Looking at this table, we can already make several conclusions on our competitors and Media Price. Even though marketing communications agency Media Link was listed as a competitor, I have not found a trace of social media utilization. Therefore, I will not include this company in a further research.

Next remark: VKontakte is the least used among our competitors; however, Media Price has most followers on this platform. Over onehundred of Media Price`s followers on VKontakte is a surprising number for this complete comparative table. The reason for this phenomena will be discussed in the content concerning sub-chapter.

My overall impression on VKontakte network is that once it was very popular but currently loses its popularity, due to creation of new SM platforms and recently raised popularity of Facebook in Russia.

When comparing Facebook and Instagram, we can see that Facebook is leading by numbers. However, further investigation shows that posts on Facebook are not nearly as regular as on Instagram (Table 2). This lead me to think that Instagram posting is more strictly scheduled, even though the content on both platforms rarely differs.

4.2 Engagement

By comparing likes, comments and regularity of posting, we can roughly evaluate companies` activity and engagement of the audience (Table 3).

Companies	Average likes				
	InoGroup	Bsnss Lnk	Gamma Media	Great	Media Price
VKontakte	3		5-11		0-3
Facebook	10	1-3	1	100	6
Instagram	30	8	6	50	80
	Average comments				
VKontakte	0		0		0-3
Facebook	0	1-2	0	1	0
Instagram	0	0	0	0	3
	Average posting				
VKontakte	>1/week		>1/week		1/month
Facebook	>1/week	>1/week	>1/week	>1/2w	1/month
Instagram	2/week	1/week	2-3/week	1/week	1/2 month

Table 3. Activity and engagement

Observations: VKontakte has the lowest activity and engagement. Instagram is the most engaging by indicator of likes. Comments are the same for both Facebook and Instagram. Instagram is also the most well and regularly maintained platform. VKontakte is losing

again by almost all numbers. Important to note, that Media Price`s activity is the lowest compared to other brands.

My conclusion is that competitors either do not see potential in elevating their SM, or have no resources for it. An average activity of once per week shows, that companies still care about sharing on SM but either have no time or enough content to do it more regularly, when it is advised to post at least once per 2 days in order to see consistent growth of audience and other metrics.

When it comes to competition among these specific companies, there is no threat, however, Media Price should reevaluate their true competitors, especially in the sphere of SMM.

4.3 Overview of content

Next, we will observe types of content posted by companies. Table 4 features a «Rubric» column, which is a term that exists in Russian business vocabulary to describe a heading that is given to a theme of content that can be used many times, in order to generate ideas. Media Price believes that it is a useful tool for building content and included it the list of items they want me to research. Interestingly, I could not find a supporting theory for this technique or an equivalent term in English. Still, it is a useful feature to adapt in our content planning strategy. By looking at business pages of any type of company, we could find that some topics recur and most of the posts have headings or at least a hashtag that describes a type of content in it.

Company	Rubrics	Posts about
InoGroup	«Inofeedback» «Inoaward», «InoBooks» «InoFact»	Contests, achievements and internal life of the agency, interesting facts, feedback from clients, recommendations of books.
Bsnss Lnk	-	Marketing and advertisement news, advice for young marketing specialists, interesting cases. Rarely shares information linked with the agency
Gamma Media	«Gamma Digest» «Gamma expert» «Gamma Opinion» «Gamma case»	Marketing and advertisement news, links to interesting articles and cases. Agency employees` opinions on current matters, agency`s projects
Great	-	About employees, backstage, news of the agency
Media Price	-	Uses VK for advertising small jobs. Other: birthday wishes, internal events.

Table 4. Types of content

Observations of companies' content: Bsnss Lnk does not use rubrics but they adopted a popular on Instagram technique - posting pictures with the same dominant colors to have a holistic, esthetically pleasing look of the profile. Great, on the other hand, is trying to achieve a personal feeling of their Instagram page, posting unedited content and out of context pictures.

Themes of the content, in average, do not differ among competitors, gathering them together give us a big picture and some ideas for our own future content. Surprisingly, Media Price uses VKontakte for different purposes - they post small job offers for their BTL projects (fairs, exhibitions, pop-up degustations). This explains a high number of followers on their VKontakte page – people follow not because they are interested in the company but because they look for job.

My conclusion of the competitors' research is that Media Price VKontakte community should be renamed and allocated exclusively to job offers content. Meanwhile, Facebook and Instagram are powerful and suitable, to our case, channels, to which I would not add any other SM in order to avoid probable waste of resources.

5 SMM Target audience

A target audience is a group of people identified as the focus for communications, media, entertainment, information or advertising. A well-defined target audience is used to tailor messages to your audience and to find avenues where they can be reached (Spacey, 2017). This is very accurate definition, especially when we talk about social media, because our target client will dictate the format of our SM message and what platforms we will use. The narrower a sphere we work in, the more precise should be our description of a target client. Company`s client demographic can be identified with a help of some SM insight tools or Google analytics, if we are dealing with an already high Internet presence.

Contrary to a common opinion, services and products of B2B sphere can be effectively promoted through social media. The main strategy in this case – is to find and target representatives of a professional interlayer in which you work in. This can be done by working with your e-mail list, finding out existing professional or educational sectors, creating professional communities (Halilov, 2013, 46-47).

Burk Wood (2017, 9) defines steps for finding a target audience accordingly: first group your customers into segments based on characteristics, behaviors, needs and wants that affect their demand of your product. Next, decide on your targeting approach, will you focus one or multiple segments? Also formulate a suitable positioning, which means to create a competitively distinctive place of a product in a mind of a customer.

5.1 Customer Segmentation

I have assembled segments for Media Price based on four types of segmentation and my observations on company`s operations over several years of my personal interest in it :

1. Geographic segment

A person residing in St Petersburg, because companies choose to work with locally based marketing agencies.

2. Demographic segment

Marketing specialists, students and other professionals making decisions in the sphere and affecting the industry. Age: 22-40. Middle class income. From small or medium sized family, Russian native or from Eastern Europe.

3. Psychographic segment

He/she is a career driven person. Knows their worth, constantly educate themselves in a field of industry. Values personal life, searches for the best work-life

balance. Very social, wants to network and share knowledge. Researches markets and trends and make their professional and life decisions accordingly.

4. Behavioral segment

When buying, searches for the best price-quality ratio, also relies heavily on design and individuality. Opposing to trust any brand, believes that the brand should earn it. When it comes to marketing services, decision-making agents want first-agility, only then – quality and creative solutions.

5.2 Targeting

In order to appeal to a professional interlayer of the industry, we need to incorporate valuable educational content (facts, studies, articles, reviews). In conjunction with company-related content, our SM should attract three segments of the industry (Figure 3)

Marketing students, professionals and people who connect the company with potential clients – presumably account managers, are those to whom we will cater with information, messages and content. Their needs, behaviors and trends are those that Media Price should constantly study and adjust accordingly.



Figure 3. Targeted segments

5.3 Positioning

Beyond deciding which segments of the market we will target, the company must decide on a value proposition - how it will create differentiated value for targeted segments and what positions it wants to occupy in those segments. A product position is the place a product occupies in consumers' minds relative to competing products (Armstrong & al., 2017, 215).

First step of positioning is usually made with a help of positioning map, to find where our product or service lies, e.g. on a luxury or a basic needs side. Then market research is conducted, to define competitive advantages of the product/service and choose positioning strategy. In a context of planning SMM strategy, I want to focus on how to position our service through image and storytelling. Armstrong & al. (2017, 217) say, that even when competing offers look the same, buyers may perceive difference based on company or brand image differentiation. A company or image should convey a product's distinctive benefits and positioning.

On the web-site Media Price state, that media budgeting is their specialty, but so do their competitors. Generally, marketing communications companies offer a standard set of services. When differentiating from the competition, Media Price should justify its strategic actions with customers` needs and wants. From interactions with Media Price, I have learned that there is nothing else more important for the client, as agility and willingness to go extra mile when performing services (to be in touch seven days a week, to make changes last minute, to conform to unrealistic deadlines). To convey the idea that Media Price is the one agency that will be doing that for a potential client, is our tactic of positioning and differentiation. My solution and proposition for the agency is to make a light out of these small moments: when someone stayed late at the office to finish a project, when your employees saved an event with an extra effort. Social media is a perfect platform to tell your audience in a casual manner, why your agency is better than any other is, without coming across as intrusive.

This applies to promoting brand indirectly through SM storytelling. Coles says, a potential client will be much more convinced with your abilities as a business, if they are not being pressured or forced into buying decision. In a 21st century, I am looking for authenticity, transparency and honesty. Save the slickness. Just tell me the truth. I can make an intelligent buying decision based on truth and appreciation for the consumer (2014, 115).

6 SM mix

In this chapter, we will look at characteristics of SM platforms. By gathering information about them, I aim to justify choices for the SM mix. I consider two attributes of a good SM mix: it is made with a target customer in mind and it is appropriate for the company resources, meaning the company will be able to distribute effort optimally and equally among chosen SM channels.

6.1 Facebook

Facebook has revolutionised social media world in 2006 when first opened public access. Still, it is a leading social media platform, despite recent scandals linked to it. Facebook is the single most important platform still just because of the scale. Unless, what you want to talk about and what you are about only skews 21 and under, you have to be on Facebook (Vaynerchuk, 2018). Indeed, recent study shows that 40% of Facebook's active users are over the age 35 (Wainwright, 2017). This is a perfect place to reach numbers and target audience.

Bodnar & Cohen (2011, 128-129) describe following reasons to have a business Facebook page:

1. Search - pages are public and accessible by search engines, so when prospects search for your products or services, you have the opportunity to show up in the search results
2. Reach - the average person has 130 Facebook friends. By posting compelling content on Facebook, you have the opportunity for that content to be shared and seen by someone you didn't even realize you were targeting
3. Content - is the key to success on Facebook. When you post content that is larger than your products and your company, more people are likely to be interested.

Facebook is also effective platform because it has a set of tools developed exclusively for SMM practices, some of which you would not find anywhere else. E.g. on Facebook business page you can download your e-mail database, and the platform will automatically find registered Facebook users and will offer to join your community. Another marketers' beloved tool, is integration of other web-sources. Facebook has visual solutions to make your audience click links that will bring them to your landing pages, which would attract traffic and will allow you to measure engagement from a different perspective.

Facebook video marketing is a niche of its own. Videos on Facebook are tent to be short and have a big potential to go viral. It is a good alternative to YouTube - a platform intended exclusively for video content.

A tool called Facebook insights can be found for every Facebook page, and marketing specialists should examine the data, provided by this tool, weekly. Page insights allow to know what type of content the audience liked the best, and what part of the audience is most engaged. Audience insights is a tool, which helps determine an ideal client for the business, their interests and their buying habits. This tool provides behavioral and demographic data (Rouhianen, 22-23, 2016). In addition, there are variety of tools outside Facebook that will help to manage social activity. In my personal opinion, Facebook is indispensable platform for SMM strategy.

6.2 Instagram

Facebook bought Instagram in 2012 and now is a part of “Facebook ecosystem” (including WhatsApp and Facebook messenger). However, we need to examine this SM separately.

Firstly, the format of posting and promoting on the platform defers dramatically from others. This is primarily an image content-based social media. Coles (2014, 168) says, that many social media channels, including Facebook are shifting towards image-based content; on Instagram you create your own with easy edits and filters, which means you can really post something far superior than a random stock image. It is much more personal and creative.

Another trait of the platform is a relatively younger audience. If a company wants to capture this specific younger sector of their audience, this is the place. However, with a constant growth of Instagram, more and more seniors become interested in the platform, which is only in favor to our case company.

Instagram puts focus on the visual storytelling. Here is no need to write long texts, instead, a user is encouraged to post original photos and make perfection out of them. Make them speak for itself. With right hashtags and content, there is a possibility to attract audience from unexpected sources.

Just like Facebook, Instagram has a video feature, although video content never showed any distinct benefit on the platform. On the other hand, “stories”-feature is a useful tool to update your audience daily, to create, edit and upload video content instantly. This feature was initially copied from Snapchat; surprisingly, despite not being original creator, Instagram stories gradually became more popular and even contributed to a sudden decreasing fame of Snapchat.

6.3 VK

As an outcome of my comparative analysis, I came to several conclusions concerning VKontakte social platform. In this sub-chapter, I want to discuss why I do not include VK Media Price's SM mix.

At its creation, VKontakte aspired to become «Russian Facebook»; for a long time it proudly carried the title. Earlier Russian sources praise the platform's opportunities for business and even call them identical with Facebook. However, in the last five years things have changed. Personally, as a loyal user of this SM, I can tell that Russian demographic stick to it out of a habit and remaining contacts. What once was a synonym to the Internet is now just another way of staying in touch. Majority of my personal circle say that other platforms offer a bigger variety of content and easier ways for communication.

Sherbakov (2017, 20) says, what experts were saying about target audience three-four years ago, is no longer relevant. VKontakte is not only high school students and Facebook is not only men. There are no longer such strictly defined segments; however, how these segments behave on various platforms is different. E.g. when I was gathering community for a service, whose target audience are business entrepreneurs, I have succeeded on Facebook and failed on VKontakte. It does not mean that there are less business entrepreneurs on VKontakte, it means that they use different platforms for different purposes.

There are some businesses, to whom I would not recommend to use VKontakte. Firstly, to narrow niche B2B businesses. For them, it is hard to create capturing content and find their target audience there. Moreover, their transactions are only made face-to-face, which make it impossible to increase sales through this SM (Rumiansev, 2014, 9).

VKontakte has two significant disadvantages for business. First, is its immature audience: generally, we find here inappropriate content, language and behavior. Second - «force-major factor»: unpredictable and tardy monitoring of the site (Halilov, 2013, 79).

In conclusion, VKontakte serves Media Price as a hiring channel. Looking at poor opportunities of this SM platform, I would recommend limit the content to one purpose. Ideally, disassociation of this community with the brand is considered. Other popular platforms such as Twitter, Pinterest, YouTube, either do not distinctively have our target audience, or do not suit the format of the content Media Price has to offer. I also think that other platforms will take away the focus needed for successfully building and maintaining Facebook

and Instagram communities. I estimate that, in future, Media Price could find potential in creating other SM accounts, but I urge the company to test the waters first.

7 Content plan

Content Marketing is an integral part of SMM strategy. A good content plan has following characteristics:

1. Has additional value (it is not exclusively company-related)
2. Original and engaging (caters to the target audience wants)
3. Scheduled and consistent

Content has the ability to educate, entertain, inspire, and convince. In addition, as the Figure 4 shows, some types of content are suited for specific purposes (Mansfield, 2017).

Jefferson & Tanton (2015, 84) are defining following advice for creating valuable content:

1. Be helpful, entertaining, educate your audience -become a valuable source of information for others
2. Be generous in the content you share and generous to others too. Share other people's content. If it is valuable to your kind of customers, then help them find it. Nourish the culture of support and community.
3. Be interesting; mix it up - all sorts of different types of content. Have something to say
4. Be on message. Talk around your area of expertise. Let the golden thread shine through your message so it's clear to those that follow you what you stand for and where you play
5. Be polite. Say thanks to those who share your content. Remember crediting.
6. Be yourself. Let your personality shine through. The personal touch wins over corporate party line
7. Do not be a content bore. Promoting nothing but your own content over and over again doesn't go down well

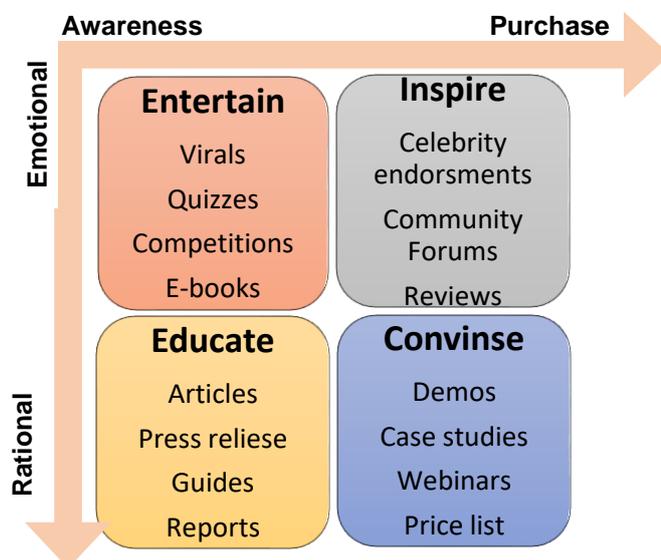


Figure 4. Content Marketing matrix (adapted from Chaffey, 2018)

A survey by Marketing Sherpa (2015) has revealed that entertaining content is on the fourth place as a reason for consumers to follow a business page, after interest in products, regular coupons and discounts.

7.1 Content ideas

With a help of content marketing matrix above, Media Price will be able to follow their objectives with a suitable type of content. Central focus of our content is the life of the company through storytelling. Media Price should use any opportunity to display their successes, their ongoing projects, people behind the business, values and aspirations. Taking into account themes used by our competitors, I would definitely include in a content plan following rubrics:

- Media Price feedback/Media Price gratitude (content showcasing company`s projects and clients` feedback on provided services)
- Media Price Team (content showcasing employees` news, interests, comments and views about related topics)
- Media Price Competition (participation in an internet challenge, organized competition, company`s awards and achievements)
- Media Price After-work (team building events, employee`s life outside the work place)

It is always a good idea to think out of the box, names for the rubrics can be funny, unique and clever, but still define the type of content and clear for a new follower.

Additionally, I recommend Media Price to post content related to marketing as an industry, in order to capture interest of our target audience: Marketing news (uncommon, in a framework of the city or specific area), events (outside Media Price, design-, marketing- and creativity-related), links to interesting articles, interviews, seminars etc. Original content is always better than borrowed, therefore, I think it is a good idea to create a blog and link it on SM whenever there is a new piece of content.

7.2 Content examples from competitors

When researching competitors, I have found numerous curious examples of content. I think it is important to display them in the research, for the commissioning company to be inspired or to have a clearer vision. To feature some of the best, in my opinion content examples was a mutual decision.



Figure 5. Ino Group post example

Figure 5 –Ino Group Facebook post about culinary event they held for clients and colleagues. I find it evident that company cares about the industry and professional community. The kind of post that can potentially elevate brand image in the eyes of a client.



Figure 6. Great post example

Figure 6 - Great Facebook announcement, the post is about two employees of the agency, judging a marketing competition at the local university. Shows participation and contribution to the industry and society

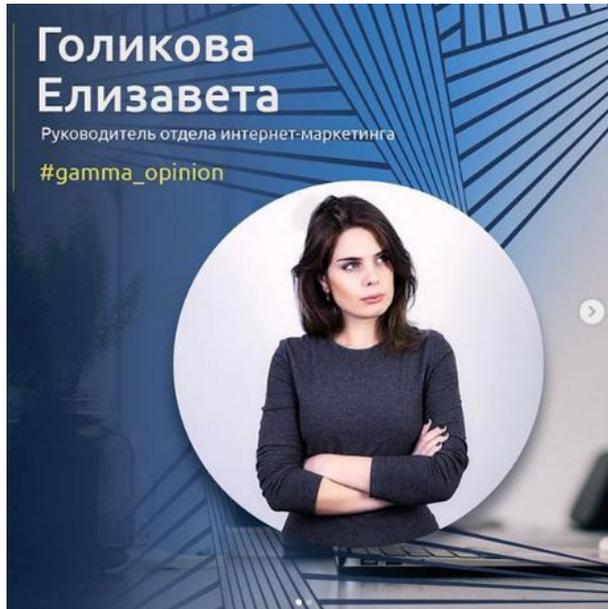


Figure 7. Gamma Media post example

Figure 7 - Gamma Media shows appreciation of its own employees on the Instagram, by sharing their professional opinion on latest trends in marketing.



Figure 8. Gamma Media post example

Figure 8 - Gamma Media being proactive in Internet and SM life, participating in a global design challenge #36daysoftype.

These examples tell about businesses more than words. What companies choose to share is what give a user an additional value, as well as induce action from their part. Posts are designed in a CI style and aim to form a specific attitude towards a company.

7.3 Content calendar

Planning content is implausible without a basic content calendar. Additionally, there are content calendar templates available on the Internet, to ease the task of scheduling and sorting out content. Nevertheless, with increasing SM activity, there will be increasing amount of tasks, and thus, companies have to resort to more advanced tools, majority of which are not free.

For my commissioning company, I have tested a CoSchedule tool. It has variety of useful features and most importantly – it posts scheduled content automatically. This tool also offer recommendations on the best time for posting and has built-in analytics tools. Co-Schedule is highly customizable and has a user-friendly interface (Figure 9); it is the only scheduling software on the market with unlimited free use option.

CoSchedule advises to post on Facebook and Instagram at least once a day. Taking in consideration competitors' analysis, if Media Price will follow this rule, they will automatically be ahead of competition. Thus, before starting posting, Media Price should prepare content month in advance. In addition, it is not a good idea to share content on all SM the same day, instead Media Price should think on spreading out dates of posting and measure witch platform will perform best.

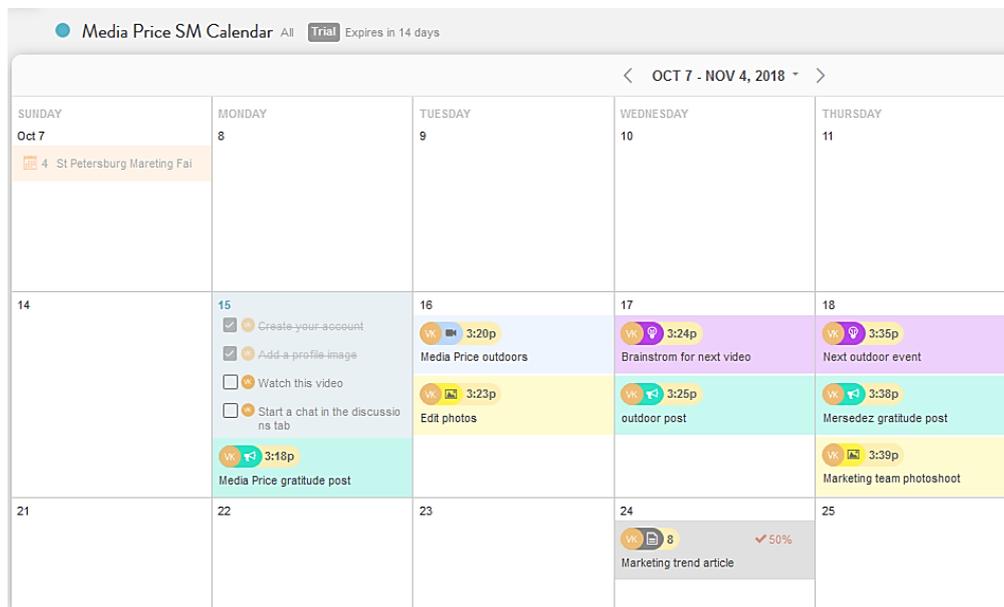


Figure 9. CoSchedule Custom calendar example

As CoSchedule post content automatically, I was hesitant to test it with my personal accounts, however, I imagine how useful it can be for a company. Saves time and keeps everything organized.

8 Setting metrics and evaluation of results

A final, most crucial part of SMM strategy is evaluation of results. Evaluation can be done with different ways, some of which, according to Haaga-Helia Social Media Marketing course are:

1. Evaluation by sales. A company can conduct a specific promotion (a discount, a special offer) and measure how many people used that offer from a SM page
2. Tracking with Google Analytics
3. Actively following up with new clients how they have heard about a company
4. Measure a flow of new leads, people on the e-mail list
5. New likes, follows, comments, web-site and other landing pages visits

Due to a tight schedule, I will not be able to report on performance of the strategy in a commissioning company. Instead, I will develop metrics and KPIs, by which Media Price will be able to measure success and detect reached goals.

8.1 Media Price metrics

When evaluating performance of Media Price`s social accounts, it will be important to focus on those metrics that matter, the ones that will in perspective show growth, stagnation or decline of social media promotion. Whether you work for a Fortune 50 brand, a mid-sized business, or own a shop, some metrics will matter more for your company than other. You are exploring social media for business here and the impact that it can have on your organization. As such, you need to think about why your organization is involved with social media in the first place. It is not simply to say that you have a Facebook page or a Twitter presence. It is because somewhere along the way you recognized that social media can have a dramatic impact on what you do as an organization. Take this realization and transform it to metrics that showcase your success as a corporate entity. (Lovett, 2011, 112). Lovett is making big emphasis on words: «objective», «outcome-based», «business value», meaning that metrics of success should always reflect in other focus areas of business. He also recommend dividing metrics by importance for different internal stakeholders.

Worth mentioning, that majority of sources use words “metrics” and “KPIs” as synonyms, as when in reality there is a distinction in terms, necessary to comprehend. Different metrics such as followers, likes, comments, reposts etc. represent raw numbers, which in itself, do not carry a lot of insightful value for a business. However, when we count this

numbers regularly, we can then analyze them in order to visualize progress in graphs, ratios and averages which we call KPIs. KPIs only work in context, e.g. if for one given company, average audience growth is 10% per month and for another 30% then a sudden decrease to 5% will indicate different calls to action.

A comprehensive table of metrics developed for Media Price is made in correlation with SM customer journey and with objectives for each stage of a customer in mind. Metrics of Instagram and Facebook differ slightly, therefore divided in the Table 5.

Customer Journey	Objective	Strategy	Key metrics	
			Instagram	Facebook
Visitor	Increase Internet presence, visibility, awareness	Find target audience. Capture their attention with content	Impressions Reach Views	Actions on page Reach Views, previews
Follower	Attract or keep a follower. Make a visitor to follow the page	Consistency and regularity of posting, prioritizing original content	Audience growth	Likes follows
Fan	Encourage conversation, actions, visits	Create engagement, community. Respond quickly and regularly.	Engagement	
Prospect	Generate demand in service or in a business opportunity	Display company's strengths according to customers' needs. Through collaboration, participation and networking	Mentions Reposts Saves Hashtags	Recommendations Reposts
Customer	Improve relationships, inform about important matters, increase loyalty	Transparency in content and right tone of voice. Appreciation of a customer	Feedback, customer interactions, recommendations, mentions. Impact rates (leads, website visits, renewals, sales etc.)	
Advocate	Inspire public preaching of a brand	Target your audience's influencers (other brands or accounts that they trust)	Rates of mentions, recommendations, and reposts.	

Table 5. Metrics for Media Price

My note for the company - not to forget Facebook metrics: unlikes, unfollows, paid/organic likes, hidden or reported as spam posts. The platform also allows businesses to track some of the competitors' metrics. On Instagram, I recommend to track stories metrics: taps back/forward, story replies, story exits.

8.2 Developing KPI's

KPIs are indicators that matter for the business the most, usually counted using KPI's formulas, a result of comparing and analysing raw data. Among other KPI's characteristics, Parmenter (2015, 12) defines: nonfinancial, frequently measured, acted upon management team and most importantly – tested to ensure positive impact.

Fundamental KPI's for a company are Reach and Engagement. As it appears on the Figure 10, I assume that Media Price's Instagram will grow faster and will reach more people; nonetheless, by the year 2020 Media Price should aim to reach 3000 followers on both platforms. According to my personal observation, this number is half of what is considered an influential reach, hence the term "Instagram influencer". Taking into consideration our niche target audience and relatively slow growth of audience (if happens organically), this objective is challenging, but realistic.

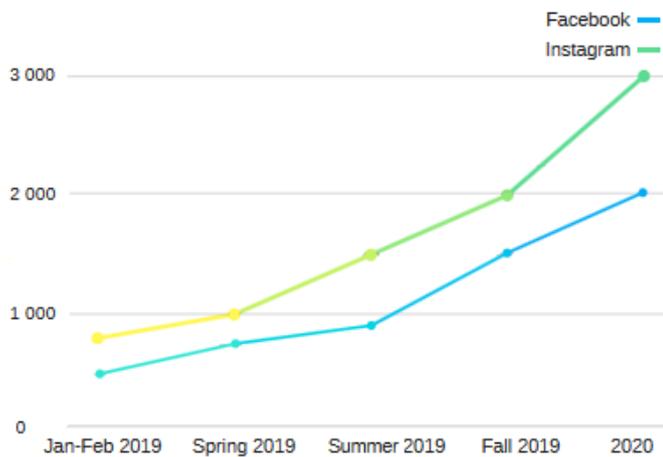


Figure 10. Reach growth graph

In the Table 6, displayed numbers that make up desired engagement rate for Media Price. These numbers are result of observation of marketing communications agencies' SM accounts (local and global). During the observation, I came to conclusion that Russian agencies reach in average no more than 1000 followers, when globally known agencies can have up to 100,000 of followers. However, the average number of comments per post does not change respectively with a number of audience – 40-60 in average. This could be due to bought audience or unengaging content.

Metrics	January-May	June-February
Average likes/post	30-40	40-60
Average comments/post	10-20	10-30
Average reposts/post	3	5
Average visits of account/day	20	50

Table 6. Engagement rate

Engagement is a percentage of the audience that make actions in relation to SM account. It is important to measure, because an optimal ratio between number of audience and engagement shows the quality of your content. Without this ratio, no matter how big your audience is, one cannot conclude that they are doing something right with SM. Typically, the higher number of audience, the less percent of the engagement. Acceptable engagement percentage, according to the source, should not drop below 3% if the audience is 3000 and more, and starting from 10,000 followers – no less than 2% (InfluenceMarketing-Hub.com).

9 Discussion

This chapter is overview of the outcome of my work, summary of my findings and final advice for commissioning company.

The most crucial part for Media Price was to find out about their competitors' SM activities. Without even a brief check up of their accounts, the company assumed that they must do well in this area and asked me to analyze aspects that make them successful on SM. Surprisingly, I have discovered that there is no competition when it comes to SM, all the more so - SMM strategy. Indeed, other, bigger competitors have dissent following and engagement, but instead of looking up to them, Media Price continues to ignore bigger players in the industry. Marketing agency should recognize the opportunity that is low competition and research the market to understand where they stand.

Another point to make is that Media Price should follow their objectives and be patient about the whole process. During this research, I have accumulated knowledge, which is rarely discussed in a framework of SMM. The most important of it, is understanding that SM is not a quick solution, nor it is an easy one. Thousands of small and medium-sized companies, or simply unexperienced companies give up on SM every day, and it is all for one reason – unrealistic expectations. Returning to Media Price, the objective that we have defined together, is the most important for today, moreover, it is the most rational to pursue in the beginning of SMM strategy execution. The majority of books on SMM are talking about leads, sales and promotion of a product. Meanwhile it is very alluring, we need to realize that every business is unique and has its own path. Only this path and honesty about our own perspectives, will lead to success.

My final remark on future of Media Price is – to remember that they are a B2B business in SMM world, which favors B2C companies. It is important for me to say, that I do not believe commissioning company's demand in services will ever increase directly from SMM strategic actions. Nevertheless, if company will constantly target the right audience, they will see changes in their business operations, opportunities and communication. When improving from inside, the outside world start to change inevitably.

9.1 Evaluation of SMM strategy

All decisions made in the strategy are heavily based on professional literature and my personal competence. I have defined stages of development (and therefore chapters) for my procedural thesis, taking in consideration what is the most important for commissioning

party. Knowing that the company has never touched on the subject and has no competence in SM, I saw it as my duty to describe fundamental concepts and to develop a strategy based on essentials. My goal was not to research phenomena of Media Price, but to practice on performing a service for existing company.

Evaluating my work critically, I can see that some parts of the thesis stayed on the surface of the theme. However, the research carry indispensable value that correspond to initial demands of the company. Using my findings, Media Price can effortlessly kick start their new SM initiatives, or at least have a better understanding of SMM as a practice.

In addition, I want to evaluate my work from a perspective of Haaga-Helia as a background education. I believe that my thesis correspond exactly to those competences (in marketing, research and strategic thinking), that I have acquired during my studies. My learning and personal development meet thoroughly the bachelor`s thesis desired outcomes.

9.2 Self-evaluation

The word strategy include many complex steps and extensions. Moreover, strategy has to be an ongoing process, because it demands evaluation and modification at the stage of performance. Writing a bachelor`s thesis on the topic was a risky decision just based on this notion. However, I always knew, that in order to chase my goal career, this is something I need to work on, and if not in my thesis, then in real life. When I realized that commissioning company barely use SM, I saw the opportunity I could not let go.

Writing this thesis was challenging for the reason of overlapping of creative process and adjustments to the thesis writing guidelines. In order to conform to desired structure, I had to grasp new terms and rules of scientific writing. Some of which I still failed to conform to.

Partly, I regret tackling such a broad and complex sphere of marketing. At the same time – “never start writing on something that you are not interested in”, they say. In this sense, I feel that I made the right decision: I was researching a topic that is close to heart and that is beneficial for my professional growth.

Working on my thesis, I had a chance to express my thoughts as well as learn something new. Frankly speaking, I had underestimated the amount of literature I eventually have read during this process. I was able to look at the theme from different points of view and form my own opinions. I now understand core principals of any marketing strategy and

have some experience in it. This work helped me to become a better researcher and writer, and I have a clearer picture of how marketing services are performed in real life.

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