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INTERNATIONALLY TARGETED DIGITAL MARKETING IN BUSINESS-TO-BUSINESS CONTEXT

Case of a Finnish event venue company

Master's Thesis
in International Business

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1 INTRODUCTION

1.1 Foreword and background to the study

The kickstart to this research was when an opportunity to conduct this thesis as an assignment to a well-known Finnish event venue company presented itself. The company was struggling with reaching potential clients abroad through digital channels. Learning more about the prevailing laws and practices in the field of digital marketing had been in my wish list for a while, and the focus on international markets suited well with my studies, so taking up this case seemed like a great opportunity. During this research process, digital marketing has also become my profession. Learning simultaneously in practice and through theory studied for this thesis, has offered me great insight to the matter. I hope that my learning through this journey will show and offer both theoretical and managerial contributions to the field of digital marketing, more precisely in the context of event management and business-to-business marketing.

What is imperative to and in the focal point of all marketing, is finding new ways to engage customers and communities. This requires interaction with customers across the entire customer journey, supply chain, sales funnel, whatever one wants to call it. Engaging with customers in every step of the way in the value creation process, differentiates a truly customer-oriented business from one that just simply targets customers well. (Berman 2012) Digital marketing has taken up the field of marketing by storm, and offers the marketers new, innovative ways to reach and engage the customers. The field is evolving and changing daily, which makes it hard to keep up with, but unfortunately it has also become a vital field to master, to survive the marketing jungle. Digital marketing is relatively inexpensive marketing channel and one can buy affordable reach through its mediums. However, this has also led to many companies cutting budgets, which will in the long run hurt their performance, because research shows that marketing inputs correlate directly with success of marketing and overall growth (Binet & Field 2017). Hence, one aim of this thesis, is to offer insights why and, maybe even more 'how', investing in digital marketing is beneficial.

While digital marketing and ecommerce have been widely associated mostly with B2C activities, B2B ecommerce sales will experience explosive growth in the coming years and soon rise beyond B2C market. What is important to understand is that one should not pick one digital channel for the sake of having one. Digital channels should be considered to be an extension to other, existing channels and utilize them as a part of an omnichannel strategy. (Ryan 2018.) Even among digital channels, the amount of options is huge and using them cohesively is difficult. The needs of B2B marketers differ from the ones of B2C marketers, and business-to-business has been seen as a very different field from

business-to-customer. It is a well-pointed fact that traditionally the people working in B2B are of the older, traditional generation so the need for adapting a well-balanced digital strategy has not been crucial. However, the shift in B2B buyer demographics is here: People that work as buyers are of the younger generation that are digital natives and they barely remember the time before the internet. (Ryan 2018.) This is the time when even B2B companies must start to seriously put efforts and thought into digital strategies. It is no longer enough to have a website – one must have an outstanding website, accompanied with coherent adaptation of other digital channels. For example, too much social media activity is also carried out just for the sake of activity (Rowles 2014, 46). The efficient use of social media is a theme that is going to be covered in this thesis.

Event management from the point of view of business marketing and management is often addressed (e.g. Liu, Sparks and Coghlan 2017, Getz 2008, Davidson 2008), but not discussed in more detail. Donald Getz appears to be one of the most significant contributors to the academic research and literature in the field of event management (e.g. 1991, 2005, 2008, 2016), and he states that the academic discussion on the matter has been relatively minimal. Nonetheless, he also admits that event studies have not been a relevant field of research before 1990's when the first programs were established, which can also on its part explain the lack of extensive research on the matter (Getz 2008). The lacking interest and research may also be due to that events and meetings were not recognized as separate from leisure, tourism or recreation until the late 1970's (Park & Park 2017). Even long after this, many researchers (e.g. Getz, Opperman & Chon 1997, Ngamsom & Beck 2000, Davidson 2003...) have had a strict focus on event tourism (e.g. 1991, 2005, 2008...). Going through articles in Google Scholar it turns out that the most researched topic in terms of event management and marketing is sporting events. The research related to conferences and conventions in terms of business events has been focused on the motivations in attending these events (e.g. Rittichainuwat, Beck and LaLopa 2001, Opperman & Chon 1997, Ngamsom & Beck 2000...) , and how to market an event (e.g. Hoyle 2002) more than on the marketing of event management as a service. Getz and Page (2016) suggested that more scholarly attention should be assigned towards special interest events. Hence, the focus of this research will be in event management as a service, more specifically, events as conventions and conferences. Also, the importance of findings of existent research in services marketing are of great importance in this research.

1.2 Purpose of the study

The aim of this thesis was to find characteristics and predominances from the digital marketing endeavors performed by European event venue companies that are targeted to attract organizers of international conferences. The aim was to analyze these factors and potentially find ways to enhance Event Co's digital marketing operations.

The goal of this research was to find out, *how can the assignment company enhance its digital marketing operations that are targeted to attract international conferences?* In order to do so, the business model of the company had to be defined. After this, the most potential competitors in the sense of digital marketing were to be found and then benchmark their most successful efforts. Hence, the sub-questions were as follows:

- What are the main characteristics of the assignment company's business model and vision?
- What are the best practices in digital marketing utilized by the competitors?
- What can Events Co learn from these practices and how can they utilize them?

The presented research questions serve as the framework of the thesis and the research has been conducted accordingly. The research design has been introduced in more detail in the methodological part of the thesis, in Chapter 3.

1.3 Assignment company introduction

This Master's thesis will be conducted as an assignment to a Finnish event venue company that is specialized in conference services. There are little less than 800 conferences, exhibitions, banquets and concerts held annually, with approximately 200 000 visitors. Almost 80 percent of these events are conferences and meetings. The company is going through a brand renewal and in the process company's internet page will be redesigned¹. All printed material has already been redesigned in 2016. Company has social media presence in Facebook, Twitter and Instagram.

According to the Marketing and communications manager (MCM), the core of the business is in arranging domestic meetings and events. The biggest share of the revenue comes from international congresses, thus internationality is a very important factor in their business. The company largely relies on the possibilities of the venue they have: *"This is a place of awesome opportunities!"*. The venue has potential for both large and small events, and other events arranged in their venue are for example concerts of super-

¹ The website was redesigned during the research process and the analysis was based on the renewed site.

stars, fairs, business fairs, company parties and general meetings. The company is constantly looking for new ways to utilize their venue and the most recent novelty is a wedding package, which is conducted in co-operation with the restaurant located in the venue.

The company is currently in the process of updating their vision and brand. The mission is to produce their customers events that are successful in every way. Good relationships to stakeholders and suppliers are valued, and they all represent the venue with pride, and are all committed to the mission. During the interview, the MCM mentioned her motto; *“It’s not about B2C or B2B, it’s B2E – Business to Everybody!”*. The company wants to see every person as a potential customer, because people represent often both C’s (consumers) and B’s (business).

The company wishes to stay anonymous, hence the name of the company shall not be mentioned in this thesis and all revealing data is either not presented, or presented in a form that protects the anonymity of the company and its stakeholders. In order to ease the reading experience, the company will be referred to as ‘Events Co’.

2 THEORETICAL FRAMEWORK

In the focal point of this research is to understand the laws and prevailing practices of digital marketing. The aim of the theoretical part of the thesis is to offer a practical toolkit for anyone that needs to get basic understanding of digital marketing. In addition, the theory is looked from the point of view of business to business (and) service marketing, which are carried throughout the theory after first gaining insight of them as an individual concept. Thirdly, theory on event management will be researched in the purpose of understanding the niche industry Events Co operates in.

2.1 Business to business and service marketing

What is almost without exception characteristic to business to business companies is that they tend to form long-term relationships with their customers (Kaplan & Shawney 2000; O'Connor 2014). This is due to the nature of B2B business, in which sales cycles are often long and involve many participants, unlike in B2C processes (Ramos & Young 2009). Naturally, these kinds of long processes require trust that is built through long-term relationships, and mutual respect and commitment. Business to business partnerships are often based on contracts and therefore tie all parties of the agreement for a certain amount of time. In business to customer situations, the partnership can bind the parties as long as it takes to purchase a pack of gum. Also, the amounts of money and people moving in these situations are very different, which inevitably makes B2B-business a business of trust (Infosurv Research 2017, O'Connor 2014, Lovelock, Wirtz & Chew 2009 etc.). This is due to the fact that even in B2B, people buy from people and the final decision is even unknowingly actually based on soft and unwritten criteria, more than on numbers. Making a complaint of a pack of gum is unlikely, but when working on business to business agreements, the risk of backlash is more likely. Therefore, it is crucial to choose the partners with caution: "Who will not leave me in the lurch? Will they deliver what was promised?". (O'Connor 2014)

As stated, even in B2B people buy from people. What is also notable in this is that people's B2C buying habits and manners affect their B2B behavior. People that seek out to their personal networks in search of a washing machine, also seek out to their professional networks in search of a procurement (Berman 2012). This topic was also brought to conversation by the MCM of Events Co, when they emphasized the B2E – Business to Everybody -mentality. B2B purchasers are always also B2C purchasers, which a good thing to take into consideration when designing marketing operations. Also, Rowles (2014, 46) pointed out that especially operating in social media brings individuality and

humanity to B2B operators, because the personal nature of social media does not match well with ‘corporate communications tone’.

So B2B is a business of trust, but what is characteristic to having services as a product? The probably most well-known definition of services is that they are intangible, perishable, inseparable and variable by nature (Abernethy & Butler 1993). Another, rather exhaustive, definition is that services offer benefits without ownership (Lovelock et al. 2009, 12). A framework is offered to divide non-ownership trading into categories, which are introduced in more detail in Table 1: Rented goods services, defined space and place rentals, labor and expertise rentals, access to shared physical environments, and systems and networks: access and usage (Lovelock et al. 2009, 13).

Category	Definition	Examples
Rented goods services	Allow customers to obtain the temporary right to use a physical object they prefer not to own	Car rentals Construction equipment Costume rentals
Defined space and place rentals	Customers obtain the use of a certain portion of a larger space in a building, vehicle or area. Usually shared with other customers.	Seat in an aircraft Office space in an office building Storage container in a warehouse
Labor and expertise rentals	People are hired to perform to do the work for the customer	House cleaning Car repair Consulting
Access to shared physical environments	Customers rent the right to share the use of environments	Theme parks Trade shows and fairs Toll roads
Systems and networks: access and usage	Customers rent the right to participate in a specified network. Service providers use a variety of terms of access and use, depending on customer needs.	Telecommunications Banking

Table 1. Non-ownership trading (Lovelock et al. 2009)

In the case of the Events Co, who operates in the field of event management, the business combines at least two of the categories above, defined space and place rentals, and labor and expertise rentals. They offer customer both a venue, and people to plan and

organize the event. Combination of different categories in a business model is very common in services (Lovelock et al 2009, 14).

There are several differences in marketing services and products (non-ownership and ownership). One of the most distinctive ones is that when selling products, products come to customers, but in selling services, the customer must come to service (Surbhi 2006). This of course requires that the potential customers know about the service and have a need for it. Promoting services can be tricky due to the intangibility (Infosurv Research 2017, Merritt 2014, Surbhi 2016, Lovelock et al. 2009 etc.). Customers cannot see it or touch it, so basically, they cannot be offered any solid proof of the service being of great quality, or even that it actually exists. Connecting the customer to a service brand requires creating tangible elements to the service (Infosurv Research 2017). Furthermore, the service is more likely not to be the same for every customer (Merritt 2014), so getting the word out and managing expectations is that much harder. The perishability is also a considerable factor when building a service driven business: Every day that a service is offered and not consumed, it is lost forever. For example, every night that a hotel room is empty, it can never be sold again (Infosurv research 2017), whereas many products can be sold even after years of storing.

The service marketing mix of 7 P's (Booms & Bitner 1981) has added three elements to the traditional marketing 4 P's (product, price, place and promotion) to explain more cohesively the marketing of services. The aspect of *people* is considered from the point of people working with the service. The idea is that having the right people to promote the service is crucial in order to differentiate from other service providers. Merritt (2014) brings another point of view to the discussion that when people are involved there is also always more room for error, which then again effects the consistency. The service *process* is also very different from the one related to products. The service is usually delivered with the customer present, so the matter of 'how' a service is done and delivered becomes a part of customer experience. This also reflects the inseparability of services, by which is meant that the product and the consumption cannot be separated from each other. Another, a great way to put it is that inseparability also refers to the idea that in customer's mind service is essentially indistinguishable from the person providing it (Marriner 2014). Receiving bad service on a commercial flight does not only make one detest the person serving you but it also leaves a negative association towards the entire airline. Finally, *the physical evidence* of the exchange. The form of the evidence is dependent on the nature of the service, for example, when visiting a hair dresser, the customer leaves the salon with a new haircut. The evidence is not black on white or in that sense physical, but the new look proofs that something has been done in exchange for customer's money. In other contexts, the physical evidence is harder to deliver and is largely based on agreement and memory. This is the case, for example, in event management: There has been an event, but nothing concrete may not be left of it the day after.

2.2 Event management

What is interesting is, according to one study, convention bureaus and event venues have not utilized internet as a marketing tool until very recently (Davidson 2011). In the same study it was concluded that the adaptation of internet as a marketing tool has been very slow and that only few companies have engaged in for example social media marketing. And even the ones that had, did not have comprehensive social media strategies that would be coherent with company's overall strategy. This is definitely a topic that will be addressed in this thesis. Thoughts considering digital marketing and media will be gone through more thoroughly in the following subchapters.

It is necessary to distinguish the difference between event management, marketing of events and event marketing, and what is meant by these concepts in this thesis. One definition for event management goes as follows: “[Event management is] the process of creatively applying necessary professional skills in organizing a focused event for a target audience to achieve a desired objective.” (John-N. 2015). Whereas by event marketing, it is often meant the activity created to promote a product, cause or organization (Business-Dictionary). So basically, it is related to media and advertising. It has also been stated that event management can be a part of organizing marketing activities, for example, related to event marketing (Financial Times Lexicon). The concept of event marketing in sense is hence irrelevant from the point of view of this research and this must not be mixed with marketing of events.

One view suggests that event management can be thought of as an art, rather than a science. As mentioned earlier, not much scholar attention has been paid towards the field, and this statement in some sense reflects the rationale behind it. Success in event management is not easily quantifiable, which makes it a difficult field to research. Of course, there are parameters that can be used in measuring event's success, such as profit, but many relevant factors such as people's satisfaction to the event, can be very hard to determine. It has also been articulated that event management is a thankless task. People often notice the things that went wrong, but not so often the things that went great, because it is assumed that everything should go smoothly. In addition, many things that do go wrong, are often beyond organizer's ability to prevent. (Shone & Parry 2004.) The entire customer experience is still dependent on these unpredictable and potentially preventable factors (Liu, Sparks and Coghlan 2017). Customer experience is an inseparable part of service industries, and especially the event industry (E.g. Hosany & Witham 2009), because events have been recognized as a very important server in achieving strategic goals (Getz 2008). Hence, it is of high importance to hire people with expertise in this field to arrange the event. Event management is a fast-growing professional field (Getz 2008), both in leisure and business, and it is of importance to keep an eye on the competition, because changes in their e.g. pricing policies may have a direct impact on

your customer's perceptions (Mexia Communications). Being aware of what the competitors do may offer valuable competitive advantage, and it is also what is aimed towards with this research. In the case of business events, such as conferences and convents, the value is reflected through expertise, credibility and reputation of the company arranging and, also the company planning and executing the event. Vining (2014) states that many people do not even recognize the difference between venues and what they are purposed for. While seeking a conference client, one must highlight why this particular venue is suited for conferences more than, for example, a hotel. This tactic should also be utilized in marketing, because especially in digital marketing, precise targeting is the key to success as we will learn in the following subchapters.

Another thing that will be presented in more detail in the empirical part of the thesis, is that Events Co puts a lot of emphasis on their stakeholder relationships. Visit Finland is one of the companies the company is in collaboration with and both benefit from one another. Visit Finland is a government lead company and their goal is to increase tourism in Finland and make 'Finland the most appealing travel destination in the Nordics' (Visit Finland). As Davidson (2003) incisively stated; business events and pleasure travel do mix. Tourism opportunities have become vital stakeholder in attractiveness of events and their success (Getz 2008). This fact has become into realization to some competitors of Events Co, because in their websites, the leisure opportunities were at the forefront of their marketing. Also, governmental interest towards the economic benefits brought by the MICE industry (Meetings, Incentives, Conventions, and Events and Exhibitions) has been researched and discovered to be of significance (Weber & Ladkin 2004). Increasingly it will be necessary to custom-design highly targeted event experiences, which has to be based on actual, experiential knowledge on event management (Getz 2008).

2.3 Digital marketing

Digital marketing is a massive entity and the different forms of it, relevant to this research, will be presented in the following chapters. However, first some basic framework to the matter is offered by discussing the importance of it and presenting some statistics and the most binding regulations.

2.3.1 Characteristics

To put it into one sentence, digital marketing is the practice of promoting products and services using digital distribution channels via computers, mobile phones, smart phones, or other digital devices (Smith 2012). In truth, this technical definition is not enough to

explain the phenomenon. Marketing in the digital age has been transformed into a process of dialogue, as much about listening as it is about telling. It is a conversation, not a lecture. (Damian & Calvin 2009, 26) Digitalization is in the center of all activity today, and it is particularly important to the business practitioners. Networking, and building of trust and commitment, has moved on from sole face to face activities to relatively less personal communication through channels such as those offered through the internet and social media (Durkin, McGowan & McKeown 2013). What is more, online marketing being obviously more cost effective than traditional media, such as broadcasting and print. It also provides the marketer with immediate results and statistics. (Hoyle 2002, 55). The time spent online has quadrupled in the last ten years (Binet & Field 2017) and the evolution of the internet has led to online communication becoming a key element of companies' communication strategies (Porter 2001), and it is very rare that online marketing would not be a part of company's marketing mix.

No matter what and where your marketing efforts are, ultimately everything will be channeled back through a single point: one's website. The website should be considered as a conversion engine, which transforms prospects into customers (Damian & Calvin 2009, 40), because people that visit the company's website are 48% more likely to buy (Binet & Field 2017) and many B2B buyers are proven to use internet as their initial source of information (McMaster 2010). On company website, should be information about the business, products and services – but always with the conversion goals in mind (Damian & Calvin 2009, 40), because still too many companies solely focus on statistic data and hard facts (Holliman & Rowley 2014). The site should offer easy access to connect with the business (Hoyle 2002, 62), especially in the business-to-business context. An effective website is essentially about the convergence of two things: business goals and the needs of the target market (Damian and Calvin 2009, 41). Knowing the exact target audience is crucial. Websites are often designed to appeal to the committee of executives who ultimately sign off the project, instead of the people who will actually be using them (Damian & Calvin 2009, 43). The people researching the website most likely must get the approval of their boss before making any commitments, hence, having informative materials easily accessible (and easy to download) is crucial. Also having a frequently asked questions (FAQ) section may save both, the seller and the customer, a lot of time. (Hoyle 2002, 62.)

As emphasized in the service marketing theory, B2B is a business of people interacting with people and this is a thing to keep in mind in the digital environment as well. Even though the company website must be informative, the more important factor is having a story, because it is the only concrete way of really differentiating from competitors. (Rose & Pulizzi 2011, 76.) People relate to stories, and by having an appealing and unique story attached to the business, it is most likely to attract attention. Putting effort in to these kinds of 'soft' factors may seem irrelevant, but they are also the only things competitors

cannot copy. People act by emotions and 60 percent of the B2B purchase decisions are made before any contact with the suppliers (Holliman & Rowley 2014), so making an impact with the website may have everything to do of getting the deal. Also, having mobile access is critical. Much of the B2B business is conducted in the field and being able to complete transactions and deals where ever one is, is crucial. (Ryan 2018.) According to a survey, 72 percent of B2B companies engaging in digital marketing stated that they wanted a digital sales channel because of the ease of purchase (eMarketer 2018). It can be assumed that a large part of that 'ease' comes from portability and non-restricted timespan.

2.3.2 Statistics and regulations

Digital marketing was the fastest growing media in 2017 measured in ad spend, with a growth rate of 11,8 percent. Most spend was put on search (31%), display (25%) and social medias (18%). Digital media represents 30,4 percent of all media spend in Finland. (Dentsu Aegis Network). Digital marketing as a field is a huge entity, hence it is not practical to discuss it thoroughly. Since this thesis is focusing on value creation of a Finnish company, the research will be focused on the biggest digital media in that market: Search, online and display, and social media.

Digital environment as a marketing platform of course comes with uncertainties and possibilities that require common rules and best practices. The Interactive Advertising Bureau (IAB) is a community that is formed by over 650 leading companies in the field of media and technology that are responsible of delivering digital advertising. In the core of the activity are teams that are formed by the most distinguished professionals of member companies. This ensures that the community keeps up with the constantly evolving field and best practices are applied by all players. (IAB.com & IAB Finland) Hence, to provide the most up to date information, IAB standards will be used as the most determining standards also in this thesis when necessary.

When discussing about digital marketing, one cannot bypass the General Data Protection Regulation (GDPR), which was enforced by the EU 25th May 2018. GDPR was designed to harmonize data privacy laws across Europe, to protect and empower all EU citizens data privacy and reshape the way organizations approach data privacy (Eugdpr.org). The regulation divides operators in to controllers and processors. The distinguishing difference between the two is that the controller determines the purposes and means of which personal data is processed, whereas processors only process the data on behalf of the controller. The divination defines, in short, who will carry the final responsibility of lawful handling of the data. For consumers the legislation means that they can require a company to have access to the personal data they have of them. With personal

data is referred to any information that relates to identifiable living individual. These are for example: name and surname, home address, email address, location data, IP address and cookie ID. (EU) From the viewpoint of marketer this simply means that the consumer must now give consent to be shown targeted advertising.

2.4 Online and display marketing

Traditionally, with online and display marketing, is referred to banner advertising that is shown in a fore determined placement, and it may be of text, picture or a moving picture (IAB Finland). These banners are most often bought CPM (Cost per Mille, cost per thousand impressions) (Rowles 2014, 117) or CPC (Cost per Click) basis (Hoyle 2002, 67). Other used forms of buying are CPA (Cost per Acquisition/Action), CPCV (Cost per Completed View), CPD (Cost per Download), CPE (Cost per Engagement) and CPV (Cost per View) (IAB Finland). However, there are multiple different creative (*banner, ad*) options that the term ‘banner advertising’ does not anymore cover all the things that can be done with digital ads (Rowles 2014, 117). Other current online advertising formats are for example native ads and influencer collaborations. Native ads can be seen similar to print’s advertorials and television’s product placements. Definition of a native ad format is that it is visually convergent with the site it has been placed, and that its content is in line with the other content in the site. Native ad looks like a news article, but in reality it is a paid advert that is often produced by journalists. The idea of native ad is to ‘lure’ customers to consume the advertiser’s content, in a way the customer feels they may gain something from consuming the content. (IAB Finland, 2017). This supports the idea offered by Holliman and Rowley (2014) of need of a paradigm change from selling to helping. Adverts need to be more than aggressive banners pressuring the customer to buy something – it needs to offer a solution. An example of a native ad can be seen below (Picture 1.).

MAINOS

kotlin

KOKEILE MAKSUTTA!



Naiset kertovat rypyistään: ”Menin poikani kanssa yhdessä pistosklinikalle”

Sisko, 85, Tiina, 54, ja Outi, 34, kertovat, millä tavalla he katselevat peiliä itseään ja elämän antamia rypyjä. [LUE LISÄÄ](#)

VIIHDE

Jukka Hildén ja 22-vuotias somekaunotar

Miten tällaisen projektiin sitten päädyttiin? Kysessä on pian leffateattereihin rantautuvan [Phantom Thread](#) -leffan inspiroima juttu, joka sai siis innoituksensa elokuvan juonesta. Leffa kertoo fiktiivisen tarinan 50-luvulla eläneestä, omaperäisestä muotisuunnittelijasta, jonka hyppyissä syntyi toinen toistaan upeampia luomuksia niin seurapiirien kermalle, kuninkaallisille kuin elokuvärähillekin. Oman twistinsä tarinalle antaa, kun suunnittelija kohtaa nuoren voimakastahtoisen Alman, josta tulee hänen muusansa ja rakastajattarensa. Kuusi Oscar-ehdokkuutta kahminut elokuva ilmestyy teattereihin Suomessa pe 23.2. ja sen traileri on jo katsottavissa [YouTubessa](#).



Picture 1. Native ad (right) and Influencer collaboration (left) (Source: Is.fi and pupu-landia.fi)

Another, relatively new form of online advertising are influencer collaborations. The advertisers utilize bloggers and video bloggers to promote their products. Blogs can be roughly divided into four categories: Personal blogs, corporate and collaborative blogs, professional blogs, and knowledge-sharing and teaching blogs. (IAB Finland 2014) An example of a personal blog collaboration can be seen above (Picture 1.), where a very popular blogger is promoting a movie premiere. Both native ads and influencer collaborations may offer a relevant platform to a product or service, if it is placed in to a right context. For example, native ad handling investing in the finance section of a newspaper. Both formats are often bought with a fixed price.

Accurate targeting is one of the biggest advantages of digital marketing and the most common targeting methods according to Rowles (2014, 120) are:

- **Location:** Targeting is based on criteria such as country (Finland), city (Helsinki) or distance from a physical location (within 5-kilometer radius from the airport)
- **Demographics:** Age, gender, marital status etc.
- **Category:** Placing adverts into relevant context. As mentioned; Ads related to banking and finance in the finance section of the newspaper.
- **Content matching:** For example, by using keywords. Showing grocery store advertising to people that visit sites with words like ‘food’.
- **Behavioral:** Based on online behavior. For example, a person visits three car seller sites in a row, so showing that person ad of a car deal might be relevant.
- **Re-targeting:** Showing the advertiser’s ad to a person that visited their website.

Relevant targeting is important, because people get easily irritated by ads that are out of context or in a context that annoys them. This may have direct negative impact on the brand (Truong & Simmons 2010). Being constantly exposed to irritating advertising may lead to “banner blindness” (Smith 2012), which leads to customers actively avoiding looking at banners. The clutter of online advertising can cause people becoming less responsive to banner advertising and even lead to them avoiding digital marketing all together.

In its most basic form, online advertising is the easiest aspect of digital marketing to get familiar with, due to banner ads reflecting the same type of advertising as traditional, offline medias. However, it might also be the biggest pitfall for the advertisers. According to Rowles (2014, 116) many marketers approach digital marketing the same way they do traditional medias such as print and television. They create digital equivalents of offline media ads and put them into banner format. As mentioned, the one of the biggest advantages of digital marketing is its great targeting opportunities, but if the creatives are not made accordingly, it is a waste of marketing budget. So called ‘broadcast-approach’ or ‘broadcast-mentality’ does not apply to digital marketing. By this is meant that one message is streamed one-way and one hopes it reaches the right audience at the right time. (Rowles 2014, 116-117). The power of digital advertising is in the possibilities of combining different forms, e.g. online display, search and social media. By linking all of these, one may be able to create customer interaction, which leads to formation of online communities that can accelerate innovation (Berman 2012). This situation is of course only a rare ideal, but all operations should be designed towards this aim. It has been suggested that companies are now also in the ‘publishing business’ and are more of storytellers than just product-based-message broadcasters (Holliman & Rowley 2014).

As stated, display advertising might turn out to be a slippery slope, if being taken for granted, and dealt the same way as traditional media. One research points out that banner advertisements tend to lose their effectiveness after a few weeks on the same site (Hoyle 2002, 79). Therefore, running a variety of creatives might be beneficial. All adds should also be tagged with a tracking code (Rowles 2014, 122), so the effectiveness of different banners can be measured and analyzed. Straight criticism has been given on the cost-effectiveness and visibility of display advertising. Rowles (2014, 117) points out that the advertiser should be aware of the risk of paying for nothing, because in the CPM-based pricing, the impression will be counted even if the ad is shown below the fold (lower end of the page, which may not be visible) or the person in the site bounces away from the site right-away. The banner blindness is a considerable factor in this context as well. Also, looking at click-through-rates (CTR, percentage of how many people who have seen the ad click the ad) was found misleading, because a person that has clicked the ad may not convert, whereas the person who has not clicked may have been affected by the ad and end up becoming a customer another way.

2.5 Search marketing

To an online marketer today there are few things in the digital world more significant than internet search (Damian & Calvin 2009, 66), and it is a fundamental part of the user journey (Rowles 2014, 71). Search is the number one driver of traffic to content, by being 300% more effective than social media (La Barbera 2016). Over 85 percent of web users use search engines and 70 percent of the users know exactly what they are looking for (Hoyle 2002).

Search as a concept, may be confusing in the beginning. To be put into one sentence; search marketing is the process of gaining traffic and visibility from search engines through both paid and unpaid efforts (Search Engine Land). These unpaid efforts are also known as organic or natural search (Rowles 2014, 71), where websites earn the spot in the search results. Search engine optimization (SEO) is the process of achieving search rankings within the organic results. (Rowles 2014, 71.) The paid efforts of search marketing simply provide the advertiser visibility in the paid part of the search results (Rowles 2014, 71). The term search engine marketing, SEM, is a tricky one, because it is simultaneously and interchangeably used to describe the concept of search marketing as a whole and as the paid activities related to search (e.g. Search Engine Land, Rowles 2014, Frontczak & Lech 2009). In this thesis, the term SEM is utilized to describe the entire field of search, which consists of SEO and PPC, pay-per-click – another, yet probably to most utilized, term to describe the paid elements of SEM.

Years ago, search engines did not contain a completely comprehensive list of all web sites, because the site needed to be registered with the search engine in order to be listed in the results (Chaffey, Mayer, Johnston & Ellis-Chadwick 2000, 88), however, this is now in the past and dominating engines such as Google and Bing, find new pages within a week from the launch (Napier 2017). This is done with ‘spiders’. Spiders (or bots, robots) are software that crawl the internet, read through sites and send the information to search engines. If they cannot read a page, it will not get ranked. The more frequently the site is updated, the more frequently the spiders visit it. (Rowles 2014, 75.) The spiders rank the page based on keywords, so it is important to understand how the audience one is targeting searches (Rowles 2014, 78). For example, if one would represent a real estate agency, at first it might seem reasonable target a very generic keyword like ‘apartments’. The agency pays a lot of money and they appear first in the search results in every search with the word apartments. This is the time to think; “Would I ever search ‘apartments’?”. Most likely no. More accurate search terms would be, for example; ‘Rental apartments Helsinki’ or ‘Studio apartments Turku’. When setting up keywords, one needs to consider whether they want volume or more accurate reach. According to Rowles (2014, 79) 50 percent of searches are done with three or more words, and earlier Hoyle (2002) claimed that 70 percent of the searchers know exactly what they are searching for. Deriving from

these, it would make sense to invest in more accurate search terms, if one is aiming to activate people and get conversions. Just for volume, more vaguely defined terms would do. Nonetheless, it is important to acknowledge that Google requires exact matches for keywords (Rowles 2014, 80); ‘Apartments Helsinki’ and ‘Helsinki Apartments’ are not the same thing in the world of search.

Investing in organic search engine optimization more important than ever before (Olenski 2014) and it is said to be one of the ultimate forms of targeted, pre-qualified marketing (Damian & Calvin 2009, 67). The chances of a potential customer ending up into your company’s website while randomly browsing the internet are practically negligible (Damian & Calvin 2009, 66). As mentioned, making sure what the target audience is searching for at different stages of their journey, is crucial in order to be able to provide them with the best user experience (Rowles 2014, 71). One of the most important aspects of SEO, is on-page optimization. With this is referred to putting the right keywords in to right places in company’s website (Rowles 2014, 84) so that the spiders form relevant connections from the site to search engines. Seven key elements are listed that most effect the ranking (Rowles 2014, 84):

- **Page title;** Most important thing on the site and is often given the most weight in rankings. The name visible in the tab of the browser window but is often set up by the web developer and marked as ‘Home’ or something else as generic.
- **Headings;** Help the spiders to understand the content and theme of each page.
- **Web page names;** The spiders understand that most companies have e.g. www.eventsco.com as their domain, but to help them read the page, the address for ‘Conferences’ tab should be www.eventsco.com/conferences.
- **Copy;** The copy text (i.e. text on the web page) should include the most important keywords for your site, preferably on the first paragraph. However, unnecessary repetition or other devious use of words may lead to getting a ‘black hat’. This means that the spider has caught the site of trying to manipulate search engine results and thus get itself blacklisted.
- **Link text;** Links help to determine the context of the page. For example, buttons like ‘Read more’ and ‘Click here’ add no value to the site, unlike ‘Visit Finland Convention Bureau website’.
- **File names;** Not the most important factor but naming the files accordingly may help get hits in search engines; ‘Events Co Catering services’.
- **Alt text;** Text used to describe image content. Spiders cannot read images, so for them to recognize the picture, it needs to have a ‘name’. For example, many online stores use this, e.g. ‘Short hooded coat’. The alt text becomes visible when one drags mouse on top of the picture.

The list above offers a great starting point for understanding and utilizing SEO. Embedding the most important keywords into the content of the webpage that is visible or invisible, one is on the way to optimized utilization of search engine optimization. In the heart of search engine optimization is that it is a process, not a single act, and that it is not only about creating quantity in traffic but also quality (Frontczak & Lech 2009).

An excellent point about PPC was made by Rowles (2014, 93-94), as he stated that the crucial difference between display ads and search ads is that a display banner may have an effect on the brand just by being seen. The function of the PPC ad is to drive traffic to the content a person is looking for, and that way create satisfaction and positive brand associations. This is a similar case to native ads, where the ad is not there to sell or brand particularly anything, it is there to offer help and a solution (see Chapter 2.4). PPC is bought auction-based, and the more you are willing to pay per click (i.e. bid), the more likely you will get visibility (Rowles 2014, 94). Similar listing to SEO key elements was offered to PPC planning as well (Rowles 2014, 95):

- **Keyword research;** As aforesaid, the more precise the selection of keywords and the better they are matched to your copies and landing page, the more likely the campaign will succeed.
- **Create ad copy;** The space for the copy text on PPC ads is limited, so the copy must be to the point, but yet effective.
- **Select additional ad features;** For example, Google offers opportunity to add additional features such as multiple links to different sections of the destination site. This may increase the visibility of the ad significantly, but are only visible in the top positions, which requires higher bids.
- **Set targeting criteria;** One can choose to target device based (desktop, tablet, mobile) or location based.
- **Set budgets and bids;** In PPC one must set maximum daily budget and CPC. These can be set on keyword basis.

The world of PPC is much more consequential than introduced above, but also offers a valuable starter pack for those who are not familiar with the concept. Going to in-depth analysis of PPC is not relevant in the terms of this thesis, hence the introduction of the topic is more of perfunctory nature.

Search engines were the starting point to mobile search and in 2016, the estimated amount of mobile internet users starting their search on search engines was 48 percent. Consequently, Google started significantly use mobile compatibility as a factor when ranking websites. (Hosting Facts, Rowles 2014) Google is the most popular website in the world, followed by social networks Facebook and YouTube (Hosting Facts), and is also calling for most of the shots in the field of digital marketing (Digital Marketer), since

94% of all organic traffic is engine by Google (Omnicores, Aslam 2018). Hence it was also chosen as the search engine to be utilized in the empirical part of the research.

2.6 Social media marketing

Maybe the most important entity of digital marketing is social media and the number of platforms is endless. As was done in the chapter about digital marketing, also a basic introduction of social media will be given and then the most relevant platforms will be presented in a bit more detail.

2.6.1 Characteristics

One definition of social media is that it consists of websites and applications that enable users to create and share content or to participate in social networking (Oxford dictionaries). The Business Dictionary provides a wider definition which states that social media comprises primarily internet or cellular phone based applications and tools to share information among people. It includes popular networking websites, like Facebook and Twitter, also blogging and forums and any aspect of an interactive presence which allows individuals the ability to engage in conversations with one another (Business Dictionary). Ferguson (2008) and Godes and Mayzlin (2004) point out that a social network is a place, which purpose is to offer its users an opportunity relate, communicate, share content, and create communities. Agarwal and Yilijasi (2010) on their behalf divide social media platforms into social networking tools (e.g. Facebook, Twitter), professional networking sites (e.g. LinkedIn), media sharing sites (e.g. YouTube, Instagram), commerce communities (e.g. Amazon) and blogs and discussion forums. They also point out that the suggested division is not limiting, but offers a good starting point. Kaplan and Haenlein (2011) seek to provide some clarification suggesting that “social media is a group of internet-based applications that builds on the ideological and technological foundations of Web 2.0 and that allows the creation and exchange of User Generated Content”. Some researchers define social networks as a mechanism for democratization of information, which transforms people into both receivers and producers of content (Hawkins et al., 2007). In summary, all the previous definitions define social media as platforms that encourage conversation and discussion among the participants.

Social media is constantly evolving and playing an increasingly significant role in organizations’ marketing communications with other organizations, communities and individuals (Kietzmann et al., 2011), and is adding to the already growing range and diversity

of information and communication channels (Argenti, Howell & Beck 2005). As mentioned earlier, social media's potential to replicate dimensions of face-to-face interaction in a virtual environment and to accommodate high levels of self-disclosure, has the potential to significantly complement personal contact networking activity (Kaplan and Haenlein 2011). Social media is becoming integral to marketing strategy due to its interactive nature (Kaplan & Haenlein 2010) and over the past few years, several studies have attempted to examine the roles of social media in business organizations, though most of them have been done from the perspective of the customers (Michael et al. 2016). A study researching the usage of social media channels among small and medium sized B2B-companies also revealed that companies are reluctant to engage in social media, because they find it irrelevant in the business-to-business context (Michaelidou, Sigmagka & Christodoulides 2011, 19).

Another curious topic is that B2B-marketing is often heavily product-oriented instead of focusing on content and storytelling. It has been stated that a change of mind-set is necessary for B2B-marketers from, also aforementioned, "broadcast-mentality" where the companies produce a one-way stream of product-based selling messages and hope to reach the recipient at the right time. The companies should be able to create a brand that customers actively seek, because it provides them with content that educates and/or entertains them. (Holliman & Rowley 2014) As mentioned in the context of service marketing, the customers need to come to the service, and in order to do that, they need to be aware of it. Social media provides a multi-direction platform that is great in engaging customers to company's content. Social media is a crucial part of a holistic marketing strategy, which is a series of coordinated, proactive and reactive acts within a planned strategy implicit in the management strategy. This kind of behavior has been proven to be minimal in B2B organizations. (McDonald 2016) However, change of paradigm might be at hand, because according to Omnicore Agency (2018) content marketing is said to be the top priority among B2B businesses after brand building and social media engagement.

Even if the social media has been taken as part of the marketing strategy, the usage of it in marketing operations has been criticized. For example, Ritson (2010) argues that the practical value of social media for most marketers remains uncertain. He stated that for many established brands social media represents a relatively insignificant communications tool due to its limited penetration into the broader customer base, and its bias towards personal rather than business communication. Also, Winer (2009) and Zarkada and Polydroy (2013) express their concern on the challenges of integrating social media into the marketing communications strategy. Winer (2009) also claims that the integration of social media into the communications strategy could result in the loss of control over brand messages, which could then again harm the business. As mentioned earlier, this was also the problem recognized in the field of event management. In contrary, Argenti

et al. (2005) stated that mastering such complex environment, may lead to significant competitive advantage. No such thing as free lunch, right. Another encouraging statistic is that 83 percent of people trust recommendations from their peers over advertising (Nielsen 2015), and social media is one of the most important channels of eWoM, electronic word of mouth (Erkan & Evans 2016). Many marketers are afraid of word of mouth, because they believe that consumers spread more negative WoM than positive. However, research is showing us the opposite. (Smith 2012.)

As mentioned in the introduction of the assignment company, Events Co has presence in Facebook, Instagram and Twitter. The company also has a page in LinkedIn, but it does not have any content. From the point of view of this research, the mentioned media are relevant and will be gone through in a bit more detail to provide a basic understanding of each.

2.6.2 Platforms

Facebook is undoubtedly the best known social media, with over 2,20 billion monthly active users and the amount has increased with 13 percent year by year. 76 percent of the world's female population and 66 percent of all men is on Facebook, and the most common age demographic presented is from 25 to 34 at 29,7 percent (Zephoria Digital Marketing, June 2018). So, it is needless to say, Facebook is relevant to any advertiser. According to eMarketer (July 2018), the growth of the network has basically stopped, since it has been forecasted to grow (number of users) only 0,5% from 2018 to 2022. However, over 60% of the world's population that use any social network is using it. Facebook is a social networking site that was launched in 2004 by Harvard University student Mark Zuckerberg. The network was originally available for Harvard students, but quickly spread to other universities and to everyone owning a computer. (Haydon, Dunay and Krueger 2012, 10)

Social media, and especially Facebook, has been seen as an unpaid medium, but according to research, paid advertising in social is twice as effective as unpaid. Also, in a case of Unilever despite their best efforts, 99% of the effect of social media came from paid advertising. (Binet & Field 2017) The ads in Facebook are bought on CPC or CPM basis, and it has multiple targeting opportunities (Haydon et al. 2012, 15). All of the information that people put in their sites from birthdays to favorite sporting teams, are for Facebook to use in targeting advertising.

Even though the worth of organic traffic in Facebook is minimal, the worth of having a company page in Facebook is not. People that engage with the page want to receive information regarding the brand or company. Company Facebook page is a great way of

e.g. informing of upcoming events, sharing photos and blog posts (Haydon et al. 2012). It is a perfect platform for maintaining existing client relationships.

In December 2017, **Instagram** had 800 million monthly active users, 500 million daily active users and 300 million daily active stories users. Also, 32 percent of all Internet users are on Instagram and the percentage of brands using Instagram is expected to rise to 70. Instagram was first launched in 2010 and was acquired by Facebook in 2012. (Omnicores, Aslam 2018.) Instagram is one of the rising social medias. It has been forecasted to continue its steady growth and the users are mostly from ages 18-44 (eMarketer 2018), which can be considered a very important target group for any marketer. Advertising in Instagram is easy alongside Facebook, since the platforms utilize similar tools and formats.

Twitter was launched in 2006 and in January 2018 it had 330 million monthly active users. Twitter is a momentum media, and 80 percentage of usage happens on mobile. Total advertising revenue in 2016 was 545 million dollars, from which 88 percent came from mobile advertising. (Omnicore, Aslam 2018.) The ad spend on Twitter has declined in 2017-2018 but it is expected to rise again in the following years (eMarketer 2018).

The purpose of Twitter is to create interaction (SproutSocial). This is different compared for example to Facebook, where interaction is originally intended to be among close friends. Twitter is more about 'random acquaintances' and anyone can retweet, and amplify your message (SproutSocial).

In the beginning of 2018, **LinkedIn** had 500 million users, from which 250 million are monthly active. The company was founded in 2003 and there are 40 million users that are students and recent college graduates. (Omnicore, Aslam 2018.) What is distinctive to LinkedIn compared to other social medias is that is used in a business and career context, hence people can be expected to be in a different mindset while surfing in the feed. The platform can be considered a safe choice for brands, since the context is professional and relevant. Targeting to specific groups (e.g. people working in event management) is also one of the big positives of LinkedIn and 93 percent of B2B marketers considered LinkedIn to be the most effective sit for lead generation (Sujan 2017).

2.7 Other forms of digital marketing

The opportunities of digital marketing are endless, and it would require unreasonable amount of time and effort to try to cover them all even briefly. Nonetheless, from the viewpoint of this research, a short introduction to blogs and email marketing are in place.

One form of some type of social media, particularly important in business-to-business context, are (corporate) blogs. A blog can be defined as a website that is frequently updated and is written by an individual or an organization (Schmidt 2007). The divination

between blog types was introduced in the chapter covering online marketing (see Chapter 2.4). By the term ‘corporate blog’ it is referred to a blog established by a company, which is used for professional and corporate purposes. (Koenig & Schlaegel 2014.) Corporate blogs represent a form of owned media that is relatively easy and inexpensive to manage, even compared to other social medias such as Facebook. However, 60 percent of B2B marketers say, they are experiencing difficulties in creating engaging content to their audiences (Omnicores, Aslam 2018). Most of B2B companies have said to be putting efforts towards content marketing and creating relevant content is a number one priority in marketing (Omnicores, Aslam 2018). Companies that have up to date content on their websites, also have 434 percent higher indexes than those that do not (Omnicores, Aslam 2018). With index, it is referred to the search engine rankings that are generated by spiders.

Email allows companies to communicate easily with their customers on a personal level through a universally accepted digital medium (Damian & Calvin 2009, 133). It is although important to differentiate from spam. Having legitimate content does not include a guarantee of “good behavior” (Doctorow 2015) and unsophisticated mass-marketing techniques, or anything that smacks of email spam (Damian & Calvin 2009, 133), may only be harmful towards company’s business.

Despite the fact that most people’s inboxes are bursting with irrelevant and unsolicited messages, e-mail can still be used as a beneficial and effective marketing tool (Damian & Calvin 2009, 133). It is still good to acknowledge that respecting customers’ right to privacy (Damian & Calvin 2009, 134) is very important in e-mail marketing, since people tend to be very sensitive about their e-mail. It was smartly pointed out that people no longer use email as they used to. Some years back, it used to be almost equivalent to social media, because people kept in touch with it. (Rowles 2014, 125.) Nowadays, people mostly have one address for work and one address for newsletters that easily come off as spam. The tolerance for email content is lower, so targeting different contents to different receiver lists is important (Rowles 2014, 126).

3 METHODOLOGY

3.1 Research approach

Qualitative approach was chosen for this study, because it suits the purpose and the research objectives better than the quantitative approach. This is due because, characteristic to the qualitative method is to *understand* the underlying reasons and motivations behind the topic whereas the quantitative method is used to *quantify* the problem by generating numerical data or data that can be used to create useable statistics (Wyse 2011). One of the aims of this thesis was to find best practices used in digital marketing that is based on both the subjective vision of the business operations given by the Events Co, and the theoretical and empirical framework provided by the researcher. For these reasons, the qualitative approach was found to be more applicable for this study and to be able provide a more profound analysis of the matter.

Qualitative research approach emphasizes interpretation and rationality. It also supports generalizations based on subjective views and “inside information”. (Räsänen, HAMK) The approach aims to look the researched object as an entity and in its focal point are meanings that can be interpreted in multiple ways. Also, researcher’s own values define how the researched objects and phenomena are understood, because full objectivity is impossible in this context. Hence, qualitative research aims to find and reveal facts, more than verify already existing research and claims. (Hirsjärvi, Remes and Sajavaara 2004, 152)

The research method chosen for this research was qualitative, since the method aims to explain comprehensively the quality, features and meanings of the research target, whereas quantitative method examines it by looking at statistics and numbers (Jyväskylän yliopisto). The qualitative research strategy usually emphasizes words instead of quantification in the collection and analysis of data (Bryman & Bell 2015, 38). One of the characteristics of qualitative research is that the data is collected in a natural setting. Due to the effect of researcher’s personal views and values, humans are preferred as a source of information and discussions are put more weight than on information gathered via different measurement techniques and tools. (Hirsjärvi et al. 2004, 155) The number of sources is often smaller than in quantitative research, because qualitative research aims to research social reality (Saaranen-Kauppinen & Puusniikka 2006). The results are usually interpreted in multiple parts of the research and, hence the research objectives may reform during the research process (Eskola & Suoranta 2000, 15).

3.2 Data collection

This thesis was conducted as both qualitative semi-structured interview and secondary-data analysis. The semi-structured interview was used in the first phase of the research, since it left room for open discussion and reflective conversation, and was therefore the most suitable way to conduct the part of the research in where the aim was to find characteristics from the Events Co's business and map out the mindset that the company's employees have regarding the matter. The secondary data analysis was performed in the second phase of the research, where potential competitors were studied based on their digital marketing endeavors and efforts. The analysis was done by researching potential competitors' websites and analyzing their success in performing digital marketing, in regard to Events Co.

The collected data can be divided into primary and secondary data sources, depending on whether the researcher produces the data by themselves or if the data is originally produced for other purposes. Collection methods for collecting qualitative data are for example observation, interviews, focus groups and surveys. (Hirsjärvi, Remes & Sajavaara 1996; Ghauri 2004; Smith 1991, 155). In this research, both primary and secondary data were utilized. The collection of the data was performed in two phases for work-economical and relevancy reasons. First, the characteristics of the business of the Events Co were defined by an interview with a company's representative. This was done in order to limit the secondary data collection in to a reasonable scope, which would on its behalf improve the liability of the research.

The first phase data was collected by semi-structured interview with the marketing and communications manager of the Events Co. The person has been solely responsible for the planning and budgeting of the operations in that particular unit, and also participates to fairs and other relevant events related to marketing operations. Working in marketing, is also a marketing coordinator, who is responsible for the internal marketing and communications, and updating the company website. The marketing coordinator is mainly responsible for the social media operations, but is also updated by the manager. Due to the manager's very comprehensive and profound knowledge of the matter, only the manager was interviewed for this research. The interview was conducted in February 2017.

The purpose of the interview was to find characteristics from the business activities performed by Events Co that may be relevant and helpful in the execution of the following secondary data analysis. The aim was to analyze these characteristics and define an outline for further research.

With the interview, the objective was to *define the main characteristics of Events Co's business*. In order to define the outline for secondary-data analysis of the research, other aims of the interview were as follows:

- From what do Events Co's marketing operations consist of?

- Who are the competitors and from what does the competition consist of?

The secondary data collection started by going through potential competitors' websites and analyzing the strengths and weaknesses of each of them. Outlining the competition to the final five most potential competitors could have been done by numerous ways, hence the outlining method for this research was chosen by contemplating methods usually utilized when starting to search for information about a certain matter. 93 percent of online experiences start with a search engine (La Barbera, 2016) and 71 percent of business-to-business searches start their research with a generic search (Casanova 2017). As these statistics, and the theory introduced earlier in this thesis, obviously suggest, the competition outline should be done by comparing search engine results, because it is the most used first-hand method in online information search. And since Google is the dominant operator in this field (Allen 2017), and especially in the market where Events Co operates, the analysis was done by comparing search results from Google.

As stated, 71 percent of B2B searches are commenced with a generic search. This meaning that for example when looking for accommodation in New York City, one could type in "accommodation New York", "hotels NYC", "rentals New York" etc. In the context of this research, it would be highly unlikely that the person looking for a space for their congress or event would start by typing in e.g. "Book a meeting in Hotel Crown Plaza Helsinki". Therefore, it was important to start the search and analysis with generic and simple search terms. This way, one is able to get a better and more realistic perception of the competition at hand in terms of search engine hits. Naturally, the search results are always more or less biased by the search history and location of the person making the search, but due to work economic reasons, this factor was ignored during the process. Also, it was stated in the theory that people know what they are searching for, but assuming the usage such accurate search terms as above, would not be beneficial.

After the competition was outlined in the interview, the online search was targeted to the countries chosen based on those results, with the addition of terms "conference venue" "event venue". Also, the analysis was only done for the first results page, because approximately 71 percent of the organic clicks are from the first page only, so it may not have been relevant expand the research to the second page that gets only little over five percent of the clicks together with the third page (Petrescu 2014). This part of the research was conducted in July 2017.

Since the researcher works in the field of digital marketing as a specialist, some level of expertise and inside information can be assumed. Thus, the evaluation of the search engine results was largely based on the conviction of the researcher. This meaning in practice that choice of the venues taken up to closer inspection was based on researcher's personal judgement considering the ranking in the search results, content of the landing page and other factors that are considerable in the terms of evaluating the potential of the

other venues and countries as competitors for the Events Co. It is important to keep in mind that the competitors were foremost evaluated based on their performance in digital marketing, hence some otherwise potential and direct competition may have been eliminated from the final evaluation.

In the final part of the research, the websites and social medias of the companies chosen for conscientious evaluation were analyzed. This will be taken into closer inspection in Chapter 3.3. The coherence between the overall theory and methodology, and the research approach may be seen from Table 2.

Research objective	Sub-objectives	Theory	Themes	Methodological viewpoints
How can the assignment company enhance its internationally targeted digital marketing operations?	What are the main characteristics of the assignment company's business model and vision?	B2B marketing Event management	Service marketing	<u>Interview</u> Business model and vision <u>Secondary-data analysis</u> Online presence Social media presence
	What are the best practices in B2B digital marketing, according to the theory?			
	What are the best practices in digital marketing utilized by the competitors?	Digital marketing	Online Social media SEM Other	

Table 2. Operationalization grid

As it may be seen from Table 2 the theory is very multidimensional and several aspects needed to be taken into consideration during the research. The emphasis of the research was definitely in digital marketing, but the theory provided by B2B and service marketing, and event management were crucial to understand and interpret the prevalent themes and topics of the current digital marketing endeavors in this field. The interview provided

the necessary framework for the secondary-data analysis, so that the results could be interpreted from the point of B2B event services.

3.3 Definition of success in digital marketing

In order to analyze the data accurately, some definition to success in digital marketing must be presented. The easiest approaches to defining success in digital marketing are probably through the point of view of brand metrics and tactical metrics, such as reach, amount of mentions and shares, viewable impressions, interaction rate, sales, ROMI, SOV etc. (e.g. Minnium 2016, Patel 2017..). Especially the share of voice (SOV, share of total advertising) has been stated to be the most important parameter of the success of advertising, since it has been seen to be directly correlated with growth (Binet & Field 2017). However, since these metrics cannot be utilized in this research due to accessibility, the success of marketing efforts needed to be defined differently.

In order to provide some definition to success in digital marketing, some limitations and terms needed to be set for the research. The first determining factor was that the research was conducted as a secondary data analysis, hence the judgement on success was to be largely based on the subjective opinion of the researcher. Second limiting factor was that no numeric metrics such as sales figures and SOV were available for the research. Taking these into account, the success of digital marketing operations performed by the researched companies were measured by:

- Number of channels used in digital marketing
- Amount/Frequency of activity in the used channels
- Informativeness and practicality of digital platforms
- Visual execution of digital content.

The number of channels is of course an indefinite metric whereas practicality and visual execution are very dependent on the spectator. To measure the frequency of the online activity, an activity index was created. This index is presented in more detail in the following sub-chapter.

3.4 Data analysis

The purpose of this study was to define the subjective view of the Events Co's business model, thus the highly objective view offered by statistics and numbers would have not been suitable for this purpose. The data gathered via qualitative methods can be rather large so, it is essential for the researcher to be able to identify the relevant information

regard to the particular research (Eskola & Suonranta 1998). The amount of data was also rather large in this research, but it has been carefully analyzed and only the relevant findings have been introduced in this thesis.

Primarily an inductive approach is given priority to when considering the relationship between theory and research. The epistemological orientation in qualitative research is often interpretivist, where preference for an emphasis in the ways in which individuals interpret the social world is given. This means that the practices and norms of the natural scientific model have been rejected. The ontological orientation most often associated with qualitative research is constructivism, where social reality is seen as something that is constantly shifting, and emerges from individuals' creation. (Bryman & Bell 2015, 38) This orientation's aim is to link the research to real life setting and that way provide a deeper and holistic understanding of the topic by going beyond "what" by trying to understand also the "why" and "how" of the researched phenomenon (Silverman 2000, 8). Therefore, the role of the researcher as a subjective interpreter must be taken into account in qualitative research as the analysis is influenced by the background and existing knowledge of the researcher. However, the researcher should not let their personal assumptions or experiences limit the interpretation of the qualitative data. In order to preserve some level of objectivity and open-mind researcher should identify their pre-assumptions and use them merely as preliminary hypotheses. After the analyzation of the empirical data, these assumptions will most likely to be modified. (Eskola & Suonranta 1998, 19-21). In this research, a lot of emphasis was on individual's interpretation. However, the analyzation of the research data has been done from the objective starting point and the influence of subjectivity has been tried to minimize.

The thematic analysis is most useful in a research which tries to solve a practical problem and also helps to find out answers to questions important to the objective of the study. For thematic analysis it is also characteristic that quotations from the transcribed text are raised to describe the theme in a more penetrating way. The thematic analysis was found to be the most suitable approach for this research, since it also helped to structure the interview, which then helped the analysis and comparison of the results. The thematic analysis is often used as creating a base and structure for the research. (Eskola & Suonranta 1998) In this research, the interview was structured by themes that then enabled a more efficient and structured analysis of the results. The themes covered in the interview were the business model, marketing related topics and the relation to competition. Also, the secondary data analysis was performed by first defining the themes that could be studied in the process, which then formed a frame for the research. The themes of the second phase of the research were strongly related to digital marketing practices, mostly SEM and social media. However, the main theme around these was to combine these practices in to overall best practices in digital marketing.

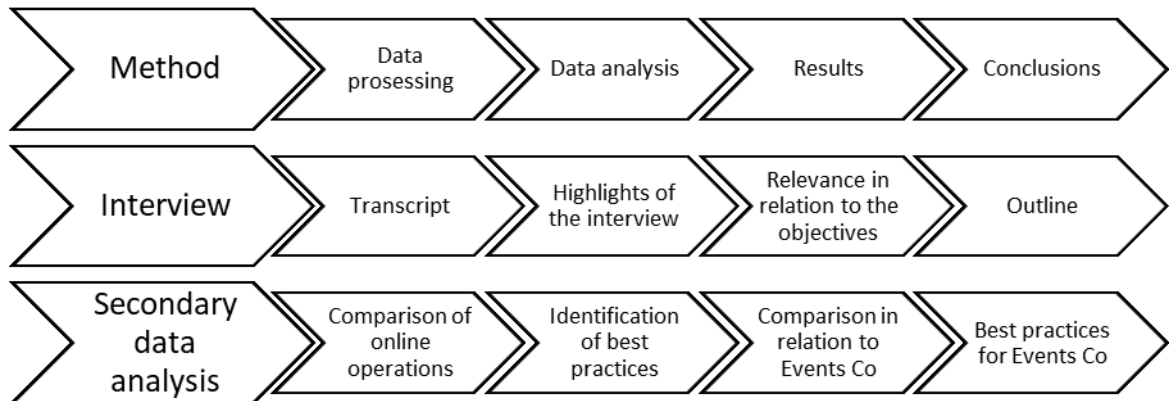


Figure 1. Research process

The first phase of the empirical research is the selection the method of collection of the data. In the first phase, the collection of data was done by conducting an interview with the marketing and communications manager of Events Co. After the interview, the data was brought into the written form and processed (Step 2). In this process, the most relevant parts of the interview were highlighted and then (Step 3) analyzed. In the third step, the data was analyzed and limited based on its relevance in relation to the research objectives. In the fourth step, the results of the analysis form the outline for the second phase of the research that is the secondary data analysis. The data collection and analysis part of the second phase had multiple sub-phases (illustrated in Figure 2.) and started by comparing the search results from Google and that way identifying the most potential competitors in terms of SEM.

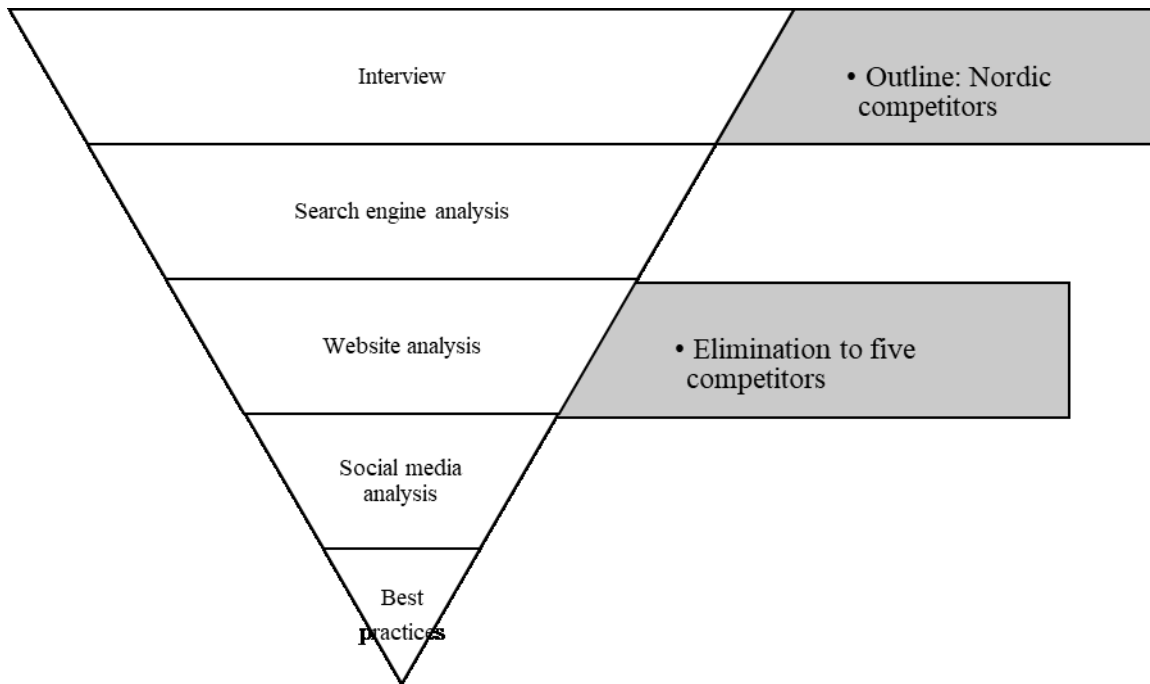


Figure 2. Secondary-data collection and analysis: Outline and structure

The research continued by going through Events Co's and the most potential competitors' websites, based on which the five most potential competitors were assigned. Especially following factors were emphasized in the analysis of the websites:

- Whether the site has a clear call-to-action (CTA) button
- Visibility of social media linkages
- Visibility of contact information
- Hotel and restaurant services, and other services
- Tourism opportunities and attractions
- Calendar, events listings
- Visual effects such as photos and video content
- Other content (blogs, news)

After this, the social media accounts were analyzed. One of the tools utilized in the analysis of social medias was activity index. This was calculated based on the amount of activity each company has on their two biggest channels. For most, these were Facebook and Instagram. Six most recent posts were taken and difference (in days) was counted between the first and the last post. This figure was then divided by six (the amount of posts) and the activity index was drawn from this. In practice this means that the score of 1.0 would mean the company has daily activity in that particular channel.

After collecting the data, the data was compared and analyzed so that the identification of the best practices could be performed. In the fourth step of the second phase, the data was yet again analyzed and compared from Event Co's perspective. The aim of this was

find out what is already intact and what could be done better, and considered more deeply when introducing the managerial implications of the research.

3.5 Trustworthiness of the study

When considering the trustworthiness of the study, it is often considered that one should evaluate the reliability and validity of the research (Saaranen-Kauppinen & Puusniekka 2006). Reliability measures the replicability of the study and there are multiple ways to define the extent of reliability. With validity, one is able to evaluate the ability of the research to measure what it is supposed to measure. (Hirsjärvi, Remes & Sajavaara 2004, 216) In qualitative research, the opinions whether the reliability and validity of the research can be or should be measured, are varied. Some researchers have developed new terms and contents for the two, in order for them to better answer to the needs of qualitative approach. (Eskola & Suoranta 2000, 211)

Another, a bit wider, approach to the matter is offered by Lincoln and Guba (1985), who introduce four criteria of evaluation: credibility, transferability, dependability and confirmability. By credibility, the two refer to the truthfulness of the findings, by transferability the applicability of the findings, dependability reflecting the ability to be able to replicate the study with same results, and the confirmability measures the extent where the findings reflect the study, not researcher's biases or interests. Since the latter approach offers a wider evaluation platform, it was also used to evaluate the trustworthiness and limitations of this study.

The credibility of this study has been tried to ensure by utilizing relevant sources of information. The findings are based on an interview given by the representative of Events Co and data that has been gathered from company websites and other self-controlled channels. Thus, it can be stated that the findings are based on truthful facts and assumptions.

The study is conducted as an assignment, thus the results are highly effected by the business model and established procedures of the company in question. This naturally effects on the transferability of the study. However, in qualitative research, transferability is not a defining factor and hence it has not limited the study in a remarkable way. Of course, some prevalence can be found from the gathered data and some results are applicable for many operators utilizing digital marketing and researching its possibilities, but this is left to the consideration of the reader.

The dependability of the study can be debated. The study is easy to replicate, but the results may change due to the changing nature of the researched topic and the industry Events Co operates in. The data was collected between June of 2017 and June of 2018

and it might be possible that exactly the same data will not be available later. If one presumes that conditions stay the same, then dependability is high; the websites are for anyone to see and all the theoretical material also available. However, the concept of dependability in qualitative research should be approached with caution. The interpretations are based on subjective views and experiences of the researcher, and it is highly unlikely that two researchers could fully understand each other and come up with the same results. (Hirsjärvi & Hurme 2000, 186).

Last, the confirmability. The research is conducted with qualitative methods, so researchers' biases and interest will affect the findings at least to some extent. However, all findings of the study are supported by theory and justifiable with the collected data, thus it can be stated that the confirmability is rather good when taking into account the circumstances.

4 ANALYSIS AND RESULTS

In this chapter, the interview with Events Co's marketing and communications manager will be gone through and the analysis will be performed. This was being done in order to define the business model and vision of Events Co and understand the business objectives. By understanding the objectives, the outlining of the competition and analyzing the digital operations of the competitors was made more straight forward.

Also, in the following secondary data analysis, the focus was on the company's website. It obviously is of high importance to Events Co and is also in general a very important channel in the field of event management and venue marketing. Finally, the analysis of digital operations of potential competitors is being done.

4.1 The Business model

Like mentioned previously, the company is currently in the process of updating their vision and brand. To a company to define their brand and vision, they need to identify their predominant values. A couple of factors that can be utilized to define and explain Event Co's values came up. For example:

"We still have these kind of situations where people wish to bring their own wine and such, but since we have the restaurant... But they [restaurant staff] try to be very helpful and take notice if someone wishes to have some particular wine etc., so we help and try to come up with the best possible solution." (MCM)

This reflects of *willingness of service*. Which also on its behalf reflects of willingness to create *loyalty*. The MCM mentioned several times that they want to be able to provide the customer everything by having varied and trustworthy suppliers:

"..you can get help from here and we have these and these kind of suppliers, from there you can get balloons.. One must create a nice event and then they trust you. And nothing is more valuable than that."(MCM)

The Marketing and communications manager mentioned that everything they do is service, hence the service must be excellent. Other strategically important factors that came up, were the architecture of the venue, location, great restaurant services and the years of experience in the business. The venue is located in a very central place with great outdoor facilities. In the future, the company hopes maybe to be able to utilize its surroundings even more, by combining the indoor and outdoor space in an event concept.

These strategical factors are the same regardless of the context – domestic and international events.

The prevalent theme of the interview was digitalization of the marketing operations. The Marketing and communications manager mentioned multiple times that putting everything in digital form is the ultimate goal in marketing. In general, marketing is seen as a supporting function to sales and a communicator of positive mindset, a brand ambassador. It was also highlighted that marketing must always be done with mind set on making profit.

When asking the MCM about the most important marketing channels, the company webpage was mentioned the first. A lot of effort has been put on the content of the webpage and a chatbot was installed last year. The layout will be renewed during the brand renewal. Also, marketing platforms such as Google AdWords are being used in remarketing and one of the biggest projects of this year, is the implementation of a B2B marketing automation platform. According to the MCM, a successful company webpage is simple, yet informative:

“They need to be constantly updated and I think they should be updated again already. One must remember there cannot be too much [information]. It cannot be a place where you just throw things and eventually you cannot find anything anymore.” (MCM)

A bit controversially, second marketing channel mentioned was print. Since marketing is a very important supporting function to sales, it must comply the wishes of the sales people:

“I’ve always tried to minimize the amount of print, but no! Again, they wanted that in sales, but I get it, it’s easy and nice to be able to give something to the customer...” (MCM)

The company is dealing with the “print issue” by putting all print material in PDF-form and then people that need it can print it out themselves. This significantly reduces the amount of printed paper, which then complies with the objectives of marketing. Nevertheless, the company also has had printed adverts in Finnish business magazines such as Kauppalehti and Evento.

Third of marketing operations, was mentioned face-to-face interaction: *“Nothing beats that!”*. Being an event venue, nothing is more a natural way of doing marketing than inviting people to come over and discuss. The company arranges regularly different kinds of pop up –events and breakfast banquets, with regard to attract new clients. In this context was also mentioned word-of-mouth (WOM).

“The most valuable thing is, when someone gives a recommendation, because people today believe that most legit information (recommendations) comes from WOM and Google. “ (MCM)

The company also actively participates international business fairs, but there they rarely go as an independent operator. Usually, venues and other operators participate international business fairs and represent Finland. They promote Finland as a potential country for congresses and other events, and all this is often arranged by FinPro and other organizations focused on country branding – very important stakeholders to Events Co.

Other marketing channels that came up during the interview were social media and email. The latter is used mostly in B2B-marketing and the mailing lists are gathered in fairs. Email is being used both for prospecting and maintaining existing partnerships.

As mentioned earlier, the company has social media presence in Facebook, Instagram and Twitter. The biggest challenge in the usage of social media is engaging everybody to it:

“About the staff. It’s very small when you think that we do both international and domestic marketing. We try to make the entire house to participate e.g. for the usage of social media. That would make things a bit easier. Because that’s what the social media is about! That everyone is there...”(MCM)

At the moment, the marketing coordinator is almost sole responsible for the social media and the MCM hopes that everyone working in the venue could participate. For example, when they have tickets left for the night’s show, the service counter could e.g. tweet about it.

The aim of the interview was to map characteristics in Events Co’s business that help define the most potential competition and suitable marketing channels. A thing that was especially important in specifying these factors was relevance in international context, since Events Co was particularly interested in enhancing their internationally targeted digital marketing operations. Another important factor to take into notice was the adaptability and realism.

What was characteristic to Events Co’s business model, was the willingness of service and create loyalty among customers. Throughout the interview, the emphasis was on creating customers’ high-quality experiences. The mentality of B2E – Business to everybody, reflects on how every operation and every person working for the company should constantly represent the venue the best way possible. Every situation is seen as an opportunity to enhance the brand and do profitable marketing. Also, the constant eagerness to create new event concepts communicates of desire to stay on top of things and always

being able to offer customers new experiences. Sustainability was seen an important factor that should be emphasized.

In marketing operations, the emphasis was on digitalization of the operations. The MCM has a strong ambition to move away from printed marketing material and put everything in digital form. This is of course only a natural direction in the highly digital environment we live today. The most important channel of marketing and communications was the company website. Other considerable forms of marketing were printed materials (mostly utilized in sales), face-to-face, social media and email. Most room for improvement was found in the usage of social media, where more extensive engagement was hoped.

4.2 Competition outline

The previous subchapter offered an insight to the aims and values of Events Co, which offered a framework for the competition analysis. By acknowledging the core values and ambitions, some competition could be drawn from the pool of potential competitors even before the start of the secondary data analysis.

Before starting the research of the nature of the competition, an outline must be defined due to both relevance and work economic reasons. The aim of the outlining is to characterize companies that best represent potential competition Events Co in terms of business objectives, capacity and services. Also, the presence in social media and effort put on other online platforms, such as the company webpage, will be reviewed to some extent before the actual analysis.

Three potential competitors were found from Finland. Due to the anonymity reasons, the companies will be represented without their real names:

- Congress Co (Helsinki)
- Business Co (Helsinki)
- Hotels Co (Helsinki)

One curiosity factor is the rising interest from the hotels (Hotels Co) to participate to event management business. These were seen as indirect competitors, yet one's to watch for, since especially new hotels offer high-quality meeting packages and large spaces for all kinds of events. Direct competitors Congress Co and Business Co were seen as the biggest threats. Congress Co has recently invested in its meeting and congress venues, which naturally enhances its competitive positioning.

The international competition was assigned to the Nordic countries, especially Sweden and Denmark. The countries have very similar strengths (e.g. nature, culture, food), and often while choosing a country to host a congress, these countries are in a same pool.

From the point of this research, defining competition was very straight forward and the most potential international competition can be found from the Nordic countries, especially Sweden and Denmark. In Finland, the competition is formed by other large-scale event venues and hotels. In this research, the international competition was limited to Nordic countries: Sweden, Norway, Denmark and Iceland. More precisely to public spaces, with the capacity to host a big scale congress, in other words, hotels, conference centers, large event venues and convention centers.

The focus of the search results analysis was primarily in the organic results, because only just over 5 percent of the traffic in search engines equates of paid search (Allen 2017). The matter of paid search will be discussed later in more detail if found necessary in the comparison of the results.

As explained in the methodological part of the thesis, the secondary data collection was commenced by comparing search engine results in Google. In the following subchapters, the most potential venues are introduced and then narrowed down to five most potential ones from the aspect of digital marketing and overall online presence through their websites. After the elimination, the selected companies were researched in more detail by analyzing their performance and presence in social media.

4.3 Best practices in B2B digital marketing

Before going into detail with the analysis, some points are highlighted beforehand. Starting from the very beginning of the research process, the first step of the secondary data analysis was to compare search engine results with keywords ‘event venue X’ and ‘conference venue X’. ‘X’ standing for the name of the country that was researched at the time. The results of the search engine analysis were straight forward and only few companies fitted into first page results among the venue booking services. Also, the companies that even ranked, did not claim the upfront positions in the results. None of the PPC results was by a private, single operator. In the light of these results it can be stated that no efforts towards search marketing has been done by any of the companies researched in this thesis.

What is of interest and a great learning in this research, is the change in ranking of Yohanna Co. When the search engine analysis was done, the company ranked highest after the venue booking services, but now that they have deleted the ‘meetings and events’-section from their website, they do not rank at all. This is probably due that the spiders can no longer find the page and index it as irrelevant in terms of the utilized search terms.

Based on the results of the search engine analysis, was done the website analysis of the first page ranked companies. Websites have been a must have for businesses for quite

some time, so it was no surprise that the structure of the content was more or less homogenous. What differentiated the sites from one another, was the added value content and visual appearance. By added value content is meant in this context efforts towards sustainability, video material, additional services etc. It is no longer enough to have a website to differentiate oneself from the competition. One has to have extra features that highlight the excellence of that particular service or product.

As discussed with the MCM of Events Co, email is still an important element of business-to-business marketing. It may be a challenging concept to master, due to the amount of email everyone receives even daily, but if the receivers have had the option to choose whether to sign up for a newsletter or not, one knows that they are interested in the topic, hence the audience can be assumed to be right. Signing up for a company newsletter was also a possibility in many of the researched websites. Nonetheless, as briefly indicated in the theory, it is the content that matters.

The matter of corporate blogging should also be addressed at this point. As it was discussed in the theory part, many companies see the need for producing content that is relevant and intriguing to their customers. Blogging offers a professional and current channel to engaging new and potential customers, especially in B2B context and hence, it can be named as one of the best practices of B2B digital marketing. Only one of the researched companies seemed to be engaging in corporate blogging and content production, which could be seen as a competitive advantage. In the context of this research, it is also relevant that the content was produced in English.

4.4 Website analysis

The researched companies will be presented with made up names and one country at a time. The analysis of the website of Events Co was done separately. The most relevant findings, also affecting the ranking, can be found from Tables 3 and 4 (pages 43 and 44).

The site of Events Co is very minimalistic and plain, visually appealing. However, when a person searches for “Events Co” the English site links to visitors’ page and at the front page is a huge, very smudgy photo of the venue, which gives a rather unprofessional image.

At the top of the actual front page is a big link requesting to ‘book a premise’, which takes straight to filling an offer request form. There are no linkages to social medias and no further contact information. At the bottom of the page, can be found linkages to collaborators websites, which is great. The website is appealing, but unfortunately fails to deliver all the necessary information a person making an online search would require.

WEBSITE	Functionality	Informativeness	Visual appearance	Other
Abba Co	CTA ² button Social media linkages (BTF ³)	Restaurant services Meeting solutions Accommodation	Average	Sustainability High technology Events
Loreen Co	Social media linkages (BTF)	Restaurant services Meeting solutions Accommodation	Average	Calendar News
Rybak Co	CTA button Contact information Social media linkages (ATF ⁴)	Restaurant services Meeting solutions (Accommodation)	Low	Techonology Floral services
Yohanna Co	CTA button Contact information (Social media linkages)	Restaurant services Accommodation	High	Tourism opportunities
Congress Co	CTA button (Contact information) Social media linkages (ATF)	Meeting solutions Accommodation	Average	Calendar News Content Mobile App
Events Co	CTA button (Contact information)	Restaurant services (Meeting solutions)	Average(/High)	Video Brochures

Table 3. Website analysis

² CTA; Call-to-action, a piece of content intended to induce the viewer to perform a specific act.

³ BTF; Below the fold, the part of the webpage with cannot be seen without scrolling down.

⁴ ATF; Above the fold, the part of the webpage that is visible.

SOCIAL MEDIA	Presence	Activity Index (1.0 = daily)	Visual appearance	Other
Abba Co	Facebook, Instagram, YouTube	Facebook: - Instagram: 3.16	Average	Facebook link does not work Current content on Instagram Lots of dated video content
Loreen Co	Facebook, Instagram, YouTube, LinkedIn, Flickr	Facebook: 5.16 Instagram: 13.8	Above average	Everything in Swedish Lots of photos Regular posting in smaller channels
Rybak Co	Facebook, Twitter	Facebook: 5.83 Twitter: -	Below average	Dated content Last post on Twitter 2016
Yohanna Co	Facebook, Instagram, Twitter	Facebook: 1.16 Instagram: 1.16	High	Regular posting Great visual content Focus on tourism
Congress Co	Facebook, Instagram, YouTube, LinkedIn, Twitter, Pinterest	Facebook: 2.5 Instagram: 10.67	Average	Very informative Most channels up to date Has the most channels
Events Co	Facebook, Instagram, Twitter, YouTube	Facebook: 1.16 Instagram: 2.67	Average	Variations between channels Regular posting

Table 4. Social Media analysis

Abba Co is located in Stockholm. It appeared in Google's rated venue results. The venue is part of a hotel group and things that differentiate it from its' competitors are e.g. visually pleasing setting and convenient location within the city. They also have solar panels with what they produce a large part of the energy consumed in the venue. Sustainability communication is important for a company and can be considered as one of the must do's in digital marketing. It is also of high importance to Events Co. All in all, the website is neatly put up and information easily accessible.

Also from Stockholm is Carola Co. They appeared in every meeting booking website and also in organic search results. Carola Co is part of a hotel chain and as can be presumed, the information is clearly presented on the website and proposals are easy to request. The company can most definitely be seen as a competitor for Events Co, but due to this research being focused on performance in digital marketing, it can be already stated that this company has no relevance within this context.

Loreen Co is located in Göteborg. The website is very contemporary and the first impact of the venue is clean and modern. The company has an introduction video on their website, which is one of the prevailing trends in the field of digital marketing. This also gives the potential customer a great insight of the venue. They also actively contribute to sustainability and have two certificates.

Rybak Co was the only organic search result when searching for venues in Norway. All other links led to second party websites such as visitnorway.com and meetings-booker.com. The first impression of the website was not good. The front page is very unappealing and seems dated. However, the information on the site is easily available and the spaces are sorted by different event types. The link buttons to their social media pages are also in a central place in the front page. Add-on services also have their own tab among the event types. This all being said, Rybak Co can potentially offer new insights into organizing Events Co's website, and can be considered a potential competitor from the point of digital marketing.

Emmelie Co is a venue located in Copenhagen. The web page is very Scandinavian, neat and minimalistic, and has a soothing and appealing look. Sustainability is also given a lot of priority and it is visible also in the slogan. However, the site is slightly hard to navigate in and no detailed information is available. Also, the linkages to social media pages are missing. From the point of visual marketing, the page has potential and visitors coming to the site probably keep surfing, due to the appealing looks. This could potentially offer a good, different insight to Events Co who has a rather traditional and information driven site, and not much emphasis on the visual appearance.

Other venue from Copenhagen is Olsen Co. The web page seems dated, even though it might have been updated semi recently. The pictures look new, but the colors and design of the page are unappealing. The site also loads slowly, which definitely is also a problem. The information on booking a conference is easily available and a bid request form is the first thing one sees when opening the tab regarding the conferences. Social media linkages can be found at the end of the page and different sections and articles have share-buttons. The site has both bad and good things, but it most likely does not have the potential to compete with Events Co in the regards of digital marketing.

Yohanna Co has the most luxurious feel on their web page of all researched companies. The site is appealing and peaceful, and the location of the venue is unique – like Event Co's. Social media linkages can be found at the end of the page, but the site might not otherwise be informative enough. The aspect of sustainability is brought up clearly. This site could offer, at least, similar insights to Events Co as Emmelie Co (Denmark), since it has a very visual approach. The company utilizes its unique location and setting in promoting the venue, which could also be beneficial to Events Co.

Pollapönk Co is a venue located in Reykjavik. The site has a dated look and is the least informative of all researched sites. The company has many social media linkages at the end of the page and the business model seems to be very similar to Event Co's, but the site itself is so weak that it can definitely not be counted as a potential competitor in this research.

Björk Co is also located in Reykjavik. Right at the front page, there is a large banner advertising the conference services, but once one clicks it, it only directs to a page that lists different meeting rooms and spaces in the venue. The beginning was promising, but the page fails to deliver any detailed information. At the bottom of the page can be found a linkage to Facebook and TripAdvisor, and a 'Book online' button follows the browser while navigating the page.

Search results considering Finnish competition included Congress Co and Business Co, but no other relevant competition was found in the results. Hence, Hotels Co will be left out of the scope this time, even though it was assigned as competition by the MCM of Events Co.

Congress Co's website does not dazzle the prospector when entering it, but it has everything necessary right at the front page: Social media linkages, offer request form link, 'organize an event' tab, event calendar, hotel information...etc. The site even has an article why Helsinki is a great place to organize a congress. The site is well structured and links to different sections are clearly visible. From sections can be found videos and lots of photographs. Congress Co has definitely the most impressive site in terms of functionality and availability.

Business Co has a neat and minimalistic site. An impressive videowall at the front page caught attention and social media linkages are clearly visible. The site is easy to

navigate in and ‘contact us’ link highlighted at the top of the page. However, there are almost no photos of the venue and the photos that are on the page seem amateurish. The pictures of restaurants and hotel are of different quality. Business Co has a decent website, but whether it is worth benchmarking is debatable.

One thing that was common with almost every search term, was that all generated search results that directed to the governmentally run country-brand websites such as Visit Finland. What was noticeable, was that Visit Finland was the only one of the country-brand driven web pages that had ‘Meetings and congresses’ tab right at the front page. In the interview with the MCM of Events Co, Visit Finland was mentioned as one of the most important stakeholders and co-operators. This can definitely be counted as an advantage for Finnish venues and hotels. Other common results were second party booking sites such as meetingsbooker.com and event.com. These links automatically direct to sites dedicated to countries’ capitals’ available venues with no capacity specifications or other detailed information. Of course, this can be managed by filtering.

What was rather surprising that the companies’ websites had very different strengths and weaknesses. As a conclusion of this analysis can be stated that all of the researched company websites have something Events Co could draw from into their website, and my strong recommendation is to look through them all even though they are not taken into further analysis in this thesis.

The companies with the most visually appealing sites (such as Yohanna Co and Bella Co) lacked definitely in functionality. In contrary, the sites that were highly informative and easy to navigate (Congress Co and Rybak Co) were not that appealing visually. For further analysis were hence chosen companies representing both approaches, so that learnings for Events Co are as extensive as possible. The companies chosen for through analysis are:

- Abba Co (Sweden)
- Loreen Co (Sweden)
- Rybak Co (Norway)
- Yohanna Co (Iceland)
- Congress Co (Finland)

The aim of the following analysis is not to define which company performs the best or worst, but to benchmark the best practices in to the use of Events Co. The most essential findings of both website and social media analysis have been presented in Tables 3 and 4. The analysis of the websites was done in the previous subchapters, but a structured representation and additional information can be still found from the table.

4.5 Social media analysis

The social media channels taken up for inspection were the ones that were mentioned/linked in the websites of the companies. No additional research in finding other channels was done, because it can be assumed that a potential customer would not perform this type of research either. So, it is a possibility that some of the companies may have occupied additional social media channels that are outside of the research scope.

The criteria for website analysis was already presented in chapter 5.1. In turn, the social media analysis was based on the following factors:

- Number of channels occupied
- The necessity and relevance of the channels
- Activity index
- Visual appearance
- Content
- Added value content

The third mentioned metric, activity index, was calculated based on the amount of activity each company has on their two biggest channels. For most, these were Facebook and Instagram. Six most recent posts were taken and difference (in days) was counted between the first and the last post. This figure was then divided by six (the amount of posts) and the activity index was drawn from this. In practice this means that the score of 1.0 would mean the company has daily activity in that particular channel.

The largest number of channels occupied was by Congress Co. They have presence in six social medias, from which five were found relevant. It was the only one of the researched companies that was using Pinterest (inspirational photo collages platform), but also had there no content there that would have any relevance to a customer: only logos. Also, Loreen Co is using one channel that was not occupied by anyone else and that is Flickr (a photo and video hosting service). It is a good platform for displaying photos of the venue, but in this context, did not offer much added value. The photos were not visually appealing and did not showcase the venue or its services in any way. Even though Loreen Co had the second largest number of occupied channels, it also had the lowest activity indexes. It also had the biggest difference in activity indexes by having 5.16 in Facebook and 13.8 in Instagram.

The only channel that every researched company had presence in was Facebook. Everyone had at least two channels and in addition to Facebook the most commonly used ones were Instagram, Twitter and YouTube. Two of the companies also had a LinkedIn page. The best performing company, measured by activity index, was Yohanna Co. The timespan between six latest posts was seven days in all medias, which requires almost

daily posting. The only company with the same activity index, 1.16 in Facebook, was Events Co.

The only company that scored 'high' in visual appearance was Yohanna Co. However, also the only one that scored 'below average' was Rybak Co, and others had more or less pleasing sites. Yohanna Co had visually very pleasing and professional content in all the channels they were using. It is, nevertheless, good to point out that Yohanna Co's primary business focus is on tourism, not in conferences, which also makes their channel structure very different compared to other researched companies. Abba Co, Loreen Co, Congress Co and Events Co are all more focused in conventions and conferences, and all their sites and other digital channels were very similar, just that Loreen Co's social media channels were slightly more appealing visually than others.

One notable factor was that two of the companies had a pop-up chat window in their Facebook pages, Yohanna Co and Congress Co. This offers great added value to potential customers, because even though they would not want to use it, it gives out a professional image. Other notable factors were that many of the companies had video content available. Most of it was a bit out of date and posted many years ago, but putting these up on their channels showcases that the power of video has been understood. Also, the adaptation of posting timespans and the contents were surprisingly good. Posting casual photos more frequently is great for Instagram and even Facebook, but more professional content with less frequent posting is more suitable for LinkedIn.

The only companies that had most of their content in English were the Finnish companies, Congress Co and Events Co, from which, Congress Co had more content. Loreen Co on its part had everything in Swedish, which makes all the social media content somewhat irrelevant to foreign visitors. Website can of course be translated in English.

4.6 Best practices

Drawing from the results of the interview, the results of the secondary data analysis will be presented. The aim of the research was to find practices utilized by competitors that could be benchmarked and adapted to Events Co's digital marketing. The most effective starting point for the representation of results is from the point of view of Events Co. For them, the most important goals of marketing (in addition of creating sales) was highlighting the effort they put on sustainability, showcasing the quality services they have on offer and presenting the beautiful setting they have.

Based on the interview, Events Co takes great pride of the efforts they put in sustainability. This was a factor that seemed also to be important for Abba Co. Many companies in both B2C and B2B have during the past years brought up the sustainability tab to company website's front page. The page containing all the information regarding CSR (Corporate Social Responsibility) is well hidden in to the site of Events Co and a person that would not know to look for the information, would not probably find it. Abba Co does not either have a tab for it on their front page, but it can be found right under the tab 'plan a conference' and the great efforts made in order to create sustainable services, are nicely and clearly presented. Under the same tab can be found details about high-technology solutions provided in the venue, floorplans and other related services. These can be found also from the website of Events Co and they are presented in a rational manner.

The total score of Rybak Co in the researched areas is less than impressive due to for example lack of social media channels, the effectiveness of the usage and the visual appearance of the channels used in digital marketing. However, all the necessary information is presented at the website's front page and in that way the site is very user friendly. They also had the most visible placement of social media linkages, with a banner including references right next to it. If a person searching in the site is highly analytical and gives no value to the visual appearance of the site, Rybak Co's site can be a favorite in terms of functionality.

The case of Yohanna Co is interesting. The structure of the website changed during the research process, and the section handling meetings and conferences had been removed in the process. Now, the meetings booking is only available through meetinraykjavik.is -site, which would have affected the ranking of the company in the search engine part of the research. However, the company was decided to be kept in the research scope, due to the uniqueness and innovativeness of the utilization of the digital platforms compared to other researched companies.

Events Co has a unique venue, which is also one of their most crucial selling points both in the Finnish and international market. Same applies to Yohanna Co and they utilize

the location of the venue excellently in their digital content. Beautiful photographic and video content really draws one in right away when entering any of their channels and the same theme travels through all of them. The luxurious setting is in the focal point of their marketing and it is well presented. Events Co also has nice photos and materials in their website, but the theme does not carry throughout all the digital channels. Some insight on this matter could definitely be drawn from Yohanna Co and their channels.

Even though the purpose of this research was not to state who does the best and who does the worst, it must be mentioned that the overall package was best structured by Congress Co. They had the most channels, from which most were up to date and had relevant content. All content was not posted to all channels and it was clear that the content was adapted to suit the channel it was published in. For example, in LinkedIn was only published content that is relevant in the business context such as news articles related to the business and research results. The website is also intact. Everything is easily accessible in four languages and additional value is added through interesting content, which is created via news articles and corporate blogging. The timespan of publishing content is not very frequent, but the content is universally related to event management, hence it does not require frequent updating. This is something Events Co could consider in adding as a part of their operations.

As a slight surprise, the Loreen Co leaves little to learn from. Their website does not arise any feelings to the one way or the other. All information is available and the material presented at the site is visually pleasing, but nothing is done significantly better than by Events Co. The company has multiple social media channels, but they lack in content and the activity index is poor. Visually, their Instagram account was the most appealing one. The venue is most definitely a competitor of Events Co, but in terms of digital marketing, the companies are at the same level.

5 CONCLUSIONS

The aim of this research was to find out how the assignment company can enhance its digital marketing operations to attract international conferences to be held in their premises. The characteristics of Event Co's business and the best practices of the competitors digital marketing efforts were introduced in the results. In this chapter, the results are reflected to the theory and the conclusions from these are drawn to contribute the theoretical scope of the researched topic. Suggestions for the enhancement of Event Co's digital marketing operations are made in the Managerial implications part of this chapter. Finally, suggestions for further research are made.

One of the most important factors stated in the theory of business-to-business marketing was that B2B is a business of trust (Infosurv Research 2017, O'Connor 2014, Lovelock, Wirtz & Chew 2009 etc.). The starting point for business-to-business marketing is different to business-to-customer marketing, but it was also stated that even B2B decisions are made by people and that they are bound to act according to their B2C buying habits (Berman 2012). This was mentioned to especially have effect in social media (Rowles 2014, 46). The results of the research support these findings. The personal opinions and preferences of the researcher effected the analysis, and the weight of the mentioned soft criteria (O'Connor 2014) was inevitable. The visually pleasant appearance would have affected the buying decision positively. It can be stated that, for example, visually appealing presence would not have affected anyone's buying decision negatively. Even though the human contact is crucial in B2B buying, the previous research suggested that people act by emotions and 60 percent of the B2B purchase decisions are made before any contact with the suppliers (Holliman & Rowley 2014). Contacting a supplier with an unappealing digital presence would also be unlikely in the light of conducted research.

From the viewpoint of services marketing, the theory also seemed to have relevant findings. Lovelock et al. (2009), presented the listing of characteristics and categorization of non-ownership trading, and it was also stated that it is very common that the business model is formed by several categories. This was also the case with all the researched companies. In addition to offering a space, all companies had other elements such as labor and expertise rentals in their business model.

The relevance of visual content became relevant also in the context of service theory. The intangibility of services was found to be tricky by many other researches (Infosurv Research 2017, Merritt 2014, Surbhi 2016, Lovelock et al. 2009 etc.), and the existence of tangible elements was mentioned as a precondition to connect a customer to a service brand (Infosurv Research 2017). By creating visual and quality content into the digital

channels, the service in a way becomes tangible. Without any concrete material, the service remains intangible and even unreliable in customers mind. This can also be stated to be a valid argument according to this research.

It was stated that internet as a marketing tool is relatively new to the companies in the field of event management and that the companies engaging in digital marketing lack strategies (Davidson 2011). The empirical research done for this thesis supports this view. There were a lot of inconsistencies between the utilized channels and, as indicated before, there was no sign of utilization of any search engine optimization or marketing. Event management was acknowledged as a minimally researched field (Getz 2008, Park & Park 2017), and this may be reflected in the ability to market such a distinctive service. No truly relevant information has been available until very recently, hence the operations lack consistency and unanimous practices. Even the variety in the use of social media channels reflects the lack of processes, and especially the rather non-existent presence of many researched companies in LinkedIn indicates the shortage of knowledge in B2B marketing in social medias.

As briefly mentioned in the other part of the thesis, the competitors of Event Co seemed to have put effort in highlighting tourism and experiential opportunities that are added to the service. In the theory was stated by Davidson (2003) and Getz (2008) that business events and pleasure travel do mix, and that tourism opportunities have become an important factor of attractiveness of events. I believe this to be true. Especially in the case of Events Co, where the venue itself is an experience, the accentuation of those features in a larger extent could be beneficial to the business and attractiveness of the venue.

In the theoretical part that discussed the matters of digital marketing, it was stated that to an online marketer today there are few things in the digital world more significant than internet search (Damian & Calvin 2009, 66), which consecutively leads to the website of the marketer that was to be seen as a conversion engine, which transforms prospects into customers (Damian & Calvin 2009, 40). The lack of understanding the importance of search engine marketing has already been addressed, but the utilization of websites seems to be in a better shape. All but one researched companies had a clear CTA at their front page, which reflects the understanding of the concept of conversion engine. Durkin, McGowan and McKeown (2013) expressed that networking, and building of trust and commitment, has moved on from sole face to face activities to relatively less personal communication through channels such as those offered through the internet and social media. This in the light of this research, cannot be validated. The emphasis of communication in the event management world still seems to be strongly in face to face interaction. The companies are on social media, but the utilization of it is still solely in the purpose of creating additional content more than on generating leads and managing existing customer relationships. As Ritson (2010) argued, the practical value of social media still remains uncertain for most marketers. Winer (2009) claimed that the integration of social

media into the communications strategy can result in the loss of control over brand messages, which was also visible in a way in this research. The messages were inconsistent between channels, but I believe this was not due to social media being a part of the communications strategy. The strategy is just not implemented thoroughly and this again reflects the lacking understanding of utilization of social media as a brand messaging tool. This may be a reflection of the companies reluctance to engage in social media due to it being found as irrelevant in B2B marketing (Michaelidou, Sigmagka & Christodoulides 2011, 19). Drawing from the findings of this research, Argenti et al. (2005) statement about mastering the social media as a marketing environment leading potentially to significant competitive advantage, can be stated to be true. None of the researched companies seemed to have harnessed social media as a crucial part of their digital marketing strategy (closest one getting there being Congress Co), hence being the pioneer in this area could be a real gamechanger.

The concept of corporate blogging was only briefly discussed in this research, but it is still a matter of importance. Only one of the researched companies engaged in some level of corporate blogging and it also was the one of the best performing ones in the terms of this research. This was assumed, since according to statistics 60 percent of B2B marketers said that they are experiencing difficulties in creating content (Omnicores, Aslam 2018). Supported by this research and marketing statistics, putting effort into corporate blogging, could generate similar competitive edge that was discussed in the context of social media.

5.1 Managerial implications

The managerial implications of this study are to serve the purposes of Events Co, but can also be generalized to the use of any other company operating in the same field of business, or generally in the field of business-to-business marketing.

One of the stated aims of this research was to offer insights why and how investing in digital marketing is beneficial. A very large part of marketing budgets is still assigned to other medias such as print and broadcast, but the cost efficiency of digital platforms is undeniable and can often be covered only with working costs. Company website was in this thesis proven to be a very important conversion engine and creating a functional and visually appealing website is a crucial factor in generating online sales activity. Most researched companies had linkages to their social media accounts, but many had no relevant content in them, and some even led to error pages. The companies should acknowledge that social media cannot be used for the sake of using social media, but they must be taken into a part of the strategy and aligned with other used medias and communications channels. Also, the use of search engine optimization was found to be minimal, which could offer a very affordable way of gaining online traffic and that way sales.

For Events Co, there are several learnings from this research, even though the starting point for them is good. The company has understood the value of the website as a conversion engine and a business card. Effort has been put to both visual appearance of the website, as well to the functionality. However, the site is still quite hard to navigate compared to some of its' competitors. For example, the linkages to social media channels are there, but still slightly difficult to find if the searcher does not know where to look. On the positive note, Events Co had the most visually different website from the biggest four companies, others being Abba Co, Congress Co and Loreen Co. The site, and the company, will most likely differentiate in mind of an event organizer.

The research was conducted with a long time span and during that time changes in the use of social media of Events Co were seen. The amount of activity has increased and the content become more visually appealing and relevant. Nonetheless, the channels are not in line by content. The content of the channels should be aligned, which would also make managing them easier for the company. For example, the branding words used in the website should be implemented to social medias as well.

The biggest contributions gained by this research are on the possibilities that could be harnessed into Events Co's marketing tools.

In this research, **content creation** has been multiple times assigned as a big focus point for many B2B companies. It also offers a low-cost way of differentiating from competitors, gaining potentially better search engine rankings and showcasing professionalism. All the content would must be produced in English of course. Having content creation in the heart of the strategy would help in the alignment of the different (digital) marketing operations and hence creating a brand that resonates a unified message. A suggestion how Events Co could take steps towards this unified content creation is presented below in Figure 3.

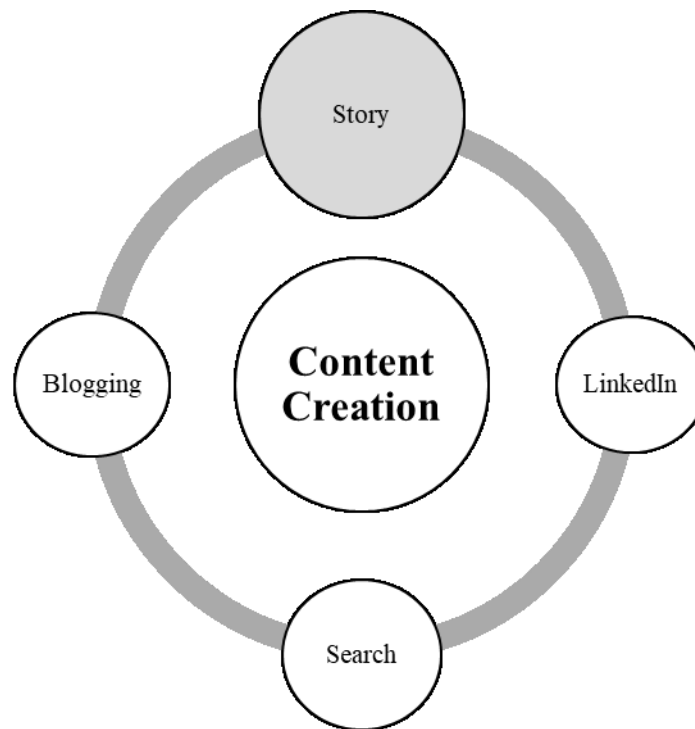


Figure 3. Approach suggestion to content creation

Like content creation and as discussed in this thesis, creating an engaging story around the business is important. Events Co is on the right track with this by implementing ‘the branding words’ onto their website, but they should be implemented to all used channels and brought to a form that creates a coherent story. **The story** would then form a framework for all (digital) operations.

The story is spread easiest through social medias and **LinkedIn** was well utilized by many of its competitors and it is a low-cost platform to direct traffic to one’s website. By adding relevant information and sales contact information to Event Co’s LinkedIn page, it can be harnessed as one of the most valuable marketing channels. It is also a great platform for publishing professional content and that way creating discussion with relevant stakeholders and customers.

Corporate blogging should be seen as a must to Events Co. Whereas in LinkedIn the content should be very professional and informative, blogging can work as a mediator between professional and more unprofessional channels. To attract international conferences, producing relevant content should be a priority to the company. The company takes great pride in the amount of services it provides for its customers and also these could be featured in the blogs and serve as a form of native ads that were also introduced in the theoretical part of the thesis. As mentioned, the posts could be shared in relevant social media such as Facebook and LinkedIn, depending on the topic and context. Also, this serve as great material for newsletters that are sent out via newsletters. The possibilities are endless and help significantly in the creation of a corporate story-

As stated in this research, nothing is more important nowadays than investing on **search**. Utilizing the tools of this research, one can make the first step in optimizing their website to rank better in results and simultaneously create a better user experience on the online environment. Paid search was done by none of the researched companies, which offers a definite competitive edge. Bidding for keywords that are e.g. names of competing companies could potentially gain new business opportunities. Also, a learning from this research is that having relevant content increases the likeliness of a higher ranking on search, hence this element also speaks for unified and structured content creation.

In summary, the managerial implications of this thesis offer insights to any marketer. However, it must be kept in mind that digital marketing is a dynamic environment that is constantly changing and evolving, as we have also learned from this thesis. Nothing is fixed and even the variations of results are larger than in other medias and channels. Hence, the results of this thesis must always be adapted to the prevailing situation and context.

5.2 Suggestions for further research

This research has briefly covered the best practices that can be utilized in business-to-business, service and event management in the context of digital marketing. The topic is very extensive and cannot be completely covered in one research. This study offers a great starting point for more specialized research, for example for efficient usage of the different social medias.

The topics that were only briefly discussed in this thesis were the utilization of email and blogging in B2B marketing. Based on this research and the theory covered in it, both topics offer a great starting point for more in depth research. Especially the concept of corporate blogging could offer interesting insights to research. For example, the effect on brand recognition and uplift.

In the context of event management, a lot more research is required. There are very limited amount of theories and practices in the use of event management professionals as well as researchers. The line of business is constantly growing and more profound analysis on it is necessary. For example, a process for the planning of event venue marketing could be beneficial. Also, best practices and channels for that should be defined.

Finally, a topic that was not covered in this research, but might as well could, is the role of mobile in B2B. Mobile is becoming the biggest online marketing device and every marketing effort should be planned accordingly. Especially the benefits of mobile apps in event management (e.g. Utilization in festivals, business events..) should be addressed and researched, but this was not done in this research due to keeping the scope narrow enough. Also, in this research was discussed the matter that the nature of today's business

life is that everything has to be easily accessible by mobile, because people are constantly on the move. The possibilities of mobile marketing should be in this sense researched from the point of view of B2B marketing. For example, how can business-to-business marketers utilize these possibilities in differentiating from competitors and gaining competitive advantage.

6 SUMMARY

This thesis' starting point was when an opportunity presented itself to help a Finnish event venue company to find a way to attract more conference clients via digital channels. The aim of the actual research was to help the assignment company to find ways to *enhance their digital marketing operations that are targeted to attract international conferences*. Digital marketing has become a vital part of the marketing mix and is growing constantly. Many digital marketing channels have been largely only used by B2C companies, but the time has come for the B2B companies also to recognize the possibilities of different platforms so that they will not be out taken by their competitors. Especially social media has been over looked by many companies.

The sub-questions were as follows:

- What are the main characteristics of the assignment company's business model and vision?
- What are the best practices in digital marketing utilized by the competitors?
- What can Events Co learn from these practices and how can they utilize them?

The rationale behind the first sub-question was to first understand the assignment company's business, because it was necessary in order to define the companies that would be considered to be the most relevant competition. The competition was hence narrowed down to Nordic countries, because their strengths were found to be the most similar to Events Co's. The other sub-questions were more straight forward, and directed research more directly towards the understanding of digital marketing and its potential benefits for the assignment company. The research approach was qualitative and the methods were combination of a semi-structured interview and a secondary data analysis.

The theoretical framework of the research was multidimensional and was structured by the themes of B2B service marketing, event management and digital marketing. First, it was important to understand the differences in B2C and B2B marketing theory, and service and product marketing. To be able to apply these theories to Events Co's case, an insight to event management was necessary. Finally, the most relevant topics and fields from the viewpoint of this research, of digital marketing were addressed. The theories regarding online, display, search and social media marketing offered the necessary and essential, yet narrow if one thinks of the entity of digital marketing, framework for the empirical part of the research.

The empirical part of the research was two-dimensional and included the identification of the most potential competitors and the analysis of their websites and other online activities. In the beginning of the research process, the MCM of the assignment company was interviewed and based on that discussion the first eliminations of potential competi-

tors were made before the secondary data analysis. In total, 13 companies' websites (including Events Co) were first analyzed and ranked according to their visual appearance, functionality and accessibility. The five most potential competitors were taken up for closer inspection and the utilization of social media channels was analyzed and ranked according to numerous variables. From these findings, the best practices were identified and compared to Events Co's digital marketing efforts.

The findings of the research were mostly managerial, but some theoretical validation was also made. It was recognized that company websites are of great importance to any company and that they serve a purpose of a conversion engine that should not be underestimated. The strategic usage of social medias and search engines was found to be surprisingly minimal and addressed as a critical point of development for Events Co, because mastering the usage of those could potentially offer significant competitive edge. Also, the importance of a story was addressed. To have a holistic marketing strategy, one must carry out the same story through every marketing channel.

To conclude this research, it could be stated that it seems that the companies are starting to realize the importance and possibilities of digital marketing and especially social media. However, the implementation of coherent strategies is still rare. Multiple channels are being used, but the content creation is random and sometimes even out of context. Events Co has also showed great interest towards the matter, but the absence of a story in most of its operations indicates that it still has not taken digital marketing as a crucial part of its strategy, which it should be.

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