

Social Media Marketing Development Plan for Goodio

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<p>The aim of this thesis was to create a social media development plan for the commissioning company Goodio and find out how they can acquire more customers and increase brand awareness with successful social media marketing and brand differentiation.</p> <p>The theoretical framework was divided into marketing themes of customer acquisition, brand communication and social media marketing. These three main themes have subtopics, such as customer relationship management, customer lifecycle, brand awareness, brand equity and social media strategy. The last chapter of the theoretical framework briefly explains the reader the characteristics and challenges in the U.S. market.</p> <p>The research was conducted in both qualitative and quantitative manner. The qualitative research was implemented through a semi-structured interview with Goodio's a company representative in charge of the U.S market, who was also the company contact person throughout the thesis writing process. In addition, qualitative research was conducted by analysing two Goodio's main competitors' social media channels.</p> <p>The quantitative part of the research was collected from Goodio's social media channels and internal company marketing analytics. The company representative granted the thesis writer access to the company's marketing analytics, therefore the data researched and presented is very valid and reliable.</p> <p>The results indicated that Goodio should strive to engage their customers more with their social media content and continue to focus on their Instagram channel rather than Facebook. The Covid-19 pandemic has affected the company's recent marketing efforts, but since Goodio already has a strong brand image and value, it is easier to start growing their Instagram channel to reach more customers.</p> <p>HU Kitchen and Raaka Chocolate were noted to be the biggest competitors for Goodio. The results pointed out that Goodio should strive for brand differentiation by emphasizing their brand values of transparency, wellbeing and sustainability. Based on the findings of the research Goodio's biggest strength and competitive advantage is the Nordic background and the story behind the brand and it should be emphasized in the social media marketing for American consumers.</p>	
Keywords Customer acquisition, branding, brand communication, social media marketing, social media strategy, the Unites States	

Table of contents

1	Introduction	1
1.1	Background.....	1
1.2	Research Question and Investigative Questions	3
1.3	Demarcation	4
1.4	International Aspect	5
1.5	Benefits.....	5
1.6	Risks and Risk Management.....	6
1.7	Key Concepts	6
1.8	Commissioning Company	7
2	Social Media Marketing and Brand Communication for Increased Customer Acquisition	9
2.1	Customer acquisition in CRM and sales processes.....	10
2.1.1	Customer lifecycle.....	12
2.1.2	Customer acquisition.....	14
2.1.3	Customer acquisition models	15
2.1.4	Customer acquisition methods	17
2.2	Branding and brand communication.....	19
2.2.1	Brand differentiation	23
2.2.2	Brand awareness, attitude and loyalty leading to brand equity	23
2.3	Social Media Marketing.....	26
2.3.1	Social Media strategy	27
2.3.2	Search Engine Optimization (SEO)	28
2.3.3	Marketing Analytics	29
2.4	Characteristics/Challenges of the U.S. market	31
3	Research Methods	33
3.1	Research design	33
3.2	Sampling.....	34
3.3	Data collection	35
3.4	Data analysis	36
3.5	Reliability, validity and relevance	37
4	Results	38
4.1	Analysis of the commissioning company's social media and performance	38
4.1.1	Company representative interview	40
4.1.2	Instagram content of Goodio	41
4.1.3	Facebook content of Goodio	42
4.2	Analysis of key competitors' social media channels	43
4.2.1	Instagram competitor analysis.....	43

4.2.2	Facebook competitor analysis	45
4.3	Comparison of phase 1 and 2 results	47
4.3.1	HU Kitchen Instagram content	48
4.3.2	Raaka Chocolate Instagram content	48
4.3.3	SWOT analysis	49
5	Results	51
5.1	Key findings	51
5.2	Recommendations	52
5.3	Validity, reliability, and relevance	55
5.4	Suggestions for further research	56
5.5	Reflection on learning	57
	References	58

1 Introduction

This is a research-based bachelor's thesis for the degree program in International Business in the major specialization customer relationship management and communication. The aim of this chapter is to introduce the reader to the overall thesis topic, main objectives and finally research and investigative questions. The background, demarcation, international aspect, benefits, risk management and commissioning company are also introduced.

1.1 Background

The exponential growth in digitalisation has greatly changed our way of living. It has created a global environment where everything and everyone are digitally connected to each other. 46 percent of the world's population are online, which is equivalent to 3.3 billion people. 64 percent of American adults own a smartphone. These numbers will continue to grow as digital technology keeps on evolving. (Kotler & Armstrong 2018, 47.)

Since consumers are spending a significant amount of their day on their mobile phones and digital devices, it is no surprise that social media has taken the marketing world by storm. According to Kotler and Armstrong (2018, 47), digital and social media marketing is the usage of digital marketing tools, such as, mobile ads and apps, social media, websites, email, blogs and similar digital platforms to engage consumers anywhere and any-time through their digital devices.

This thesis is commissioned by the Finnish raw chocolate brand Goodio. Goodio was founded in 2015 by Jukka Peltola. His mission was to create a food brand that consumers can trust, with the core values of well-being, sustainability and transparency. (Goodio Chocolate 2021a.)

Goodio has expanded its business activities into three continents and 16 countries. Currently, they are the most active in Finland, Sweden, Norway, UK, Germany, Japan and United States. Helsinki-based Goodio has been a global company from the beginning and in the recent years it has invested heavily in growing its brand in the United States. Goodio established a subsidiary to United States in 2018 and its rise in the U.S. market has been very successful to this day. (Goodio Chocolate 2021a.)

The raw chocolate pioneer made its biggest breakthrough in 2017, when the organic food giant Whole Foods started selling Goodio's chocolate in its stores in the northeastern part of United States (Talouselämä 2017). Whole Foods is an American grocery chain that

sells only natural products without use of additives. The chain is known for its wide range of organic products and its strict quality standards. The chain has more than 500 stores in the U.S. (Mynewsdesk 2020.)

In 2019, another significant breakthrough for the company's growth occurred when they signed a deal with the American bookstore chain Barnes & Noble, which is the largest book retailer in the United States and a leading company of content, digital media and educational products. The company operates 627 bookstores in all 50 states of the United States. With the agreement, Goodio got access to sell their products in more than six hundred stores in all U.S. states. (Suomalaisen työn liitto 2019.)

Goodio launched its Nordic Flavors product line to all Whole Foods stores in April 2020. While Goodio's products had been in the chain's stores locally, now the products took over the chain's stores nationwide. The Nordic Flavors product family acts as a tribute to the unique Nordic nature. From an American perspective, unique and more exotic products seem to fit well into the range. There is a good amount of demand for Finnish design as well as ecological and ethical products in the U.S. market. (Mynewsdesk 2020.)

Goodio greatly invests in unyielding sales work, which is a prominent way of doing business in the U.S. market if a company dreams of success (City 2018). Goodio does not currently use its resources for marketing but relies on a sustainable way of doing things and the story that emerges from it.

The thesis will create a social media development plan for the commissioning company for the purpose of acquiring more customers in the U.S. market. The goal of the social media development plan is to strengthen their brand image and social media marketing. Goodio already has a strong brand with clear brand values and the purpose of this thesis is to keep improving their brand image, which is strongly based on sustainability, well-being, transparency and Nordic feel. Goodio is currently focusing on Instagram and Facebook in their social media marketing and this thesis will focus on examining and improving these two specific channels.

The thesis will research how Goodio can differentiate itself from its competitors in the U.S. market, especially by emphasizing the mentioned values of the brand in their social media marketing. The final objective of this thesis is to make recommendations for Goodio how to improve brand awareness with the help of social media marketing for increased customer acquisition.

1.2 Research Question and Investigative Questions

The aim of this thesis is to examine how Goodio and is currently performing in their marketing activities, who are the biggest competitors in the U.S. market and how to differentiate from them and finally recommendations for Goodio’s social media marketing development. To reach to goal of the thesis, research question and a set of investigative questions were created.

The research question (RQ) of the thesis is the following: “How can Goodio develop their social media marketing activities to reach new customers and raise awareness of the company brand in order to increase customer acquisition in the U.S. market?”

The research question was divided into four investigative questions (IQ). These investigative questions are the following:

1. **What are the current social media marketing activities of Goodio and how successful have they been?**
2. **What are the social media marketing activities of the two biggest competitors of Goodio in the US market?**
3. **How can Goodio differentiate itself from its competitors in the US market?**
4. **In what priority order should Goodio engage in social media marketing development?**

The table 1 below presents the overlay matrix of the thesis. It introduces an overview of the investigative questions, theoretical framework components, research methods and results chapters for each investigative question.

Table 1. Overlay matrix

Investigative Question	Theoretical Framework	Research Methods	Results (chapter)
IQ 1. What are the current social media marketing activities of Goodio and how successful have they been? (internally & externally)	Social media marketing, social media content, social media engagement, key performance indicators, marketing analytics, brand communication, brand differentiation, customer acquisition	1. Qualitative analysis of social media content and activities and brand 2. Quantitative analysis of social media marketing analytics 3. Qualitative interview with company representative	4.1

IQ 2. What are the social media marketing activities of the biggest competitors of Goodio in the US market? (external analysis)	See IQ 1	Qualitative analysis of social media content, activities and brand	4.2, 4.3
IQ 3. How can Goodio differentiate itself from its competitors in the US market?	Brand differentiation, market differentiation, SWOT, social media, benchmarking	Comparison of the results of IQ 1 and 2 from the viewpoint of brand differentiation	4.3
IQ 4. In what priority order should Goodio engage in social media marketing development?	See IQs 1 & IQ 3	Giving recommendations	5

1.3 Demarcation

This research-type of thesis will focus on examining the commissioning company's Facebook and Instagram social media channels and find out how Goodio can reach increased customer acquisition through brand communication and social media marketing.

The commissioning company's wish right now is to focus on Instagram and Facebook as their primary social media channels. Therefore, other social media channels, such as, Twitter, Youtube or Pinterest are demarcated from this thesis. The final recommendations will be regarding the commissioning company's Instagram and Facebook social media channels in what priority order should Goodio engage in their social media marketing development. The results will be demarcated to what they *have to do* and what *would be nice to do* in their social media marketing.

The final recommendations will be given based on qualitative research of the commissioning company's social media content and through a semi-structured company representative interview. A competitor analysis will be conducted to support the research on how to differentiate from competitors from a brand viewpoint. The quantitative research is based on the company's internal marketing analytics.

1.4 International Aspect

Goodio has been a global company since the very beginning of its operations and has successfully expanded its business into three continents and 16 countries (Goodio Chocolate 2021a). In the recent years it has invested heavily in growing its brand especially in the United States. The thesis fulfils the criteria of internationality, since it examines the commissioning company's operations globally and focuses to the U.S. market. The thesis research focus is strongly international, since it investigates Goodio's competitors in the U.S. market and how to differentiate from them.

1.5 Benefits

The most significant benefit to the commissioning company is to receive recommendations from a soon-to graduate marketing student that can be later applied to their social media channels. The recommendations for the commissioning company can benefit them in finding out what kind of content works best for them and thus strengthening and raising awareness of their brand.

In today's fast paced world getting new ideas from an "outside" source can be very beneficial for the company to boost conversions and keeping the customers engaged. The contact person from Goodio was very eager to collaborate to the thesis and pointed out that receiving new insights is always welcomed to their brand and they are open for new content ideas in their social media channels.

The main benefit for the author is to gain professional competence through the thesis writing and by finally graduating. Collaborating with the commissioning company gains relevant experience on the studied field that can later be seen as valuable experience in job applying. The author showcases her ability to apply her skills and knowledge to the final thesis.

The thesis is beneficial for both parties - for the thesis writer and the commissioning company. Goodio has developed a strong, transparent, and innovative image of their brand for consumers in Finland and abroad. The thesis writer benefits in having a well-known and influential brand as a commissioning company for the thesis and the results are measurable from their current and previous marketing.

Despite Goodio already having a strong brand image especially in the Finnish market, they do not currently have a social media strategy for their social media channels. Therefore,

the greatest benefit for the commissioning company from this thesis is to receive valuable recommendations how they can develop their social media channels.

1.6 Risks and Risk Management

The greatest risks related to the thesis will be the lack of knowledge in the interpretation of the internal marketing analytics and insufficient information available for conducting competitor analysis. The commissioning company's contact person has given the thesis writer a lot of freedom on the implementation of the thesis, which can be considered as a risk. However, the contact person has showed great enthusiasm and responsiveness regarding the thesis, therefore the risks are easier to mitigate.

1.7 Key Concepts

By defining the following key concepts will help the reader to identify the research question and objective. The key concepts are defined below:

Social Media Marketing is the application of channels, social media technologies and software to communicate, create, exchange, and deliver offerings that create value for an organization's stakeholders (Tuten & Solomon 2014, 21).

Marketing Strategy is the marketing logic by which the company hopes to create customer value and achieve profitable customer relationships" (Kotler & Armstrong 2017, 623).

Marketing Analytics is the application of analysis tools, processes and technologies that marketers search meaningful patterns in data in order to gain customer insights and evaluate marketing performance (Kotler & Armstrong 2017, 623).

Key performance indicators (KPIs) are a set of performance measurements that demonstrate how effectively an organization is achieving key objectives" (Clear Point Strategy 2021).

Differentiation means when a company identifies possible customer value differences that provide competitive advantage and differentiating the market offering to create superior customer value (Kotler & Armstrong 2017, 81).

Brand Image is the perception of a brand's identity held by current or potential customers. It represents what the brand presently stands for. (Management Study Guide 2021.)

“**Brand Communication** is the combination of activities that influence customers' opinions of a company and its products: a brand image is created through brand communication” (Cambridge Dictionary 2021).

“**Customer Relationship Management** is a business strategy that maximizes profitability, revenue and customer satisfaction by organizing around customer segments, fostering behaviour that satisfies customers, and implementing customer-centric processes” (Buttle & Maklan 2019, 4).

“**Customer Acquisition** refers to bringing in new customers - or convincing people to buy your products. It is a process used to bring consumers down the marketing funnel from brand awareness to purchase decision.” (Ehrlich 19 April 2019.)

1.8 Commissioning Company

Goodio was founded in 2015 with the principles of sustainability, transparency, and well-being. The brand started with a question: “What is there was a food brand you could trust?” The mentioned values are widely used in Goodio’s marketing and they want to emphasize “purpose over profit” by being as transparent as possible with their customers. (Goodio Chocolate 2021a.)

Goodio produces handmade Nordic-inspired raw chocolate that is both gluten-free and vegan. The cocoa used in the chocolate is purchased directly from selected producers and it is sourced from African and South American farms. The cacao is raw and fully natural, and it is stone ground for three days in Helsinki. Due to the cacao being raw, it maintains its nutrients. Goodio’s chocolate is processed as minimally as possible so that the ingredients are as close as possible to their natural state. They often use the slogan: “From Helsinki with love” to showcase that the products are handmade with care in Helsinki. (Goodio Chocolate 2021b.)

The brand’s story started when the founder, Jukka Peltola who previously worked as Rovio’s game developer got enough of unhealthy snacks. He fell in love with raw chocolate and researched that it truly has a health effect. Traditional chocolate is best known for its health problems: it is a sweet and greasy delicacy that many crave and that is not healthy to eat in very large quantities. Cocoa itself is healthy, but so much processed sugar is often added to chocolate that the benefits of the original raw material are lost. With Goodio’s raw chocolate, the health effects of cocoa are maintained when it is not

processed, and the company takes care that the values are maintained at all stages of production. (City 2017.)

Goodio does not focus its resources for marketing but instead relies on a sustainable way of doing things and the story that emerges from it. Sustainable development and genuine transparency are at the forefront of all operations and the interests and well-being of the employees are taken care of. This was the CEO of Goodio, Jukka Peltola's second goal - to create healthy raw chocolate, but also a brand you can trust. (City 2017.)

The goal of this thesis is to recommend Goodio how to engage in social media marketing more efficiently, what to focus on in the future and finally how to diversify/differentiate from competitors. The final recommendation is focused on what they “must do” and “what would be nice to do” in their future social media marketing for increased customer acquisition.

2 Social Media Marketing and Brand Communication for Increased Customer Acquisition

This chapter introduces the key concepts, models and theories that are used in this thesis process. The purpose of this chapter is to build a foundation for the research and recommendations part introduced later in the thesis.

As presented in figure 1, this chapter is divided into three different categories that are connected to each other - brand communication and social media marketing leading to customer acquisition. Successful social media marketing and brand communication results in the desired outcome of increased customer acquisition. This chapter also includes a sub-chapter explaining the characteristics and challenges of the U.S. market that marketers might face when trying to acquire customers in the U.S.

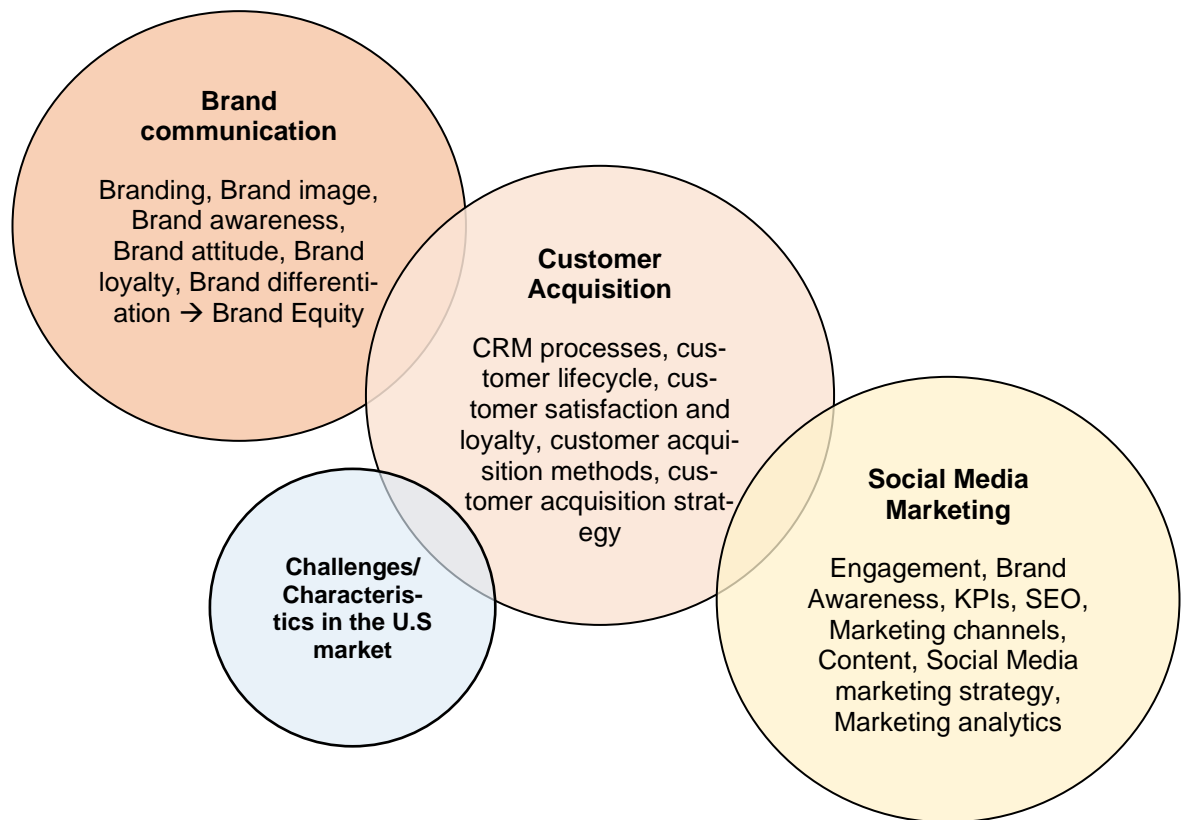


Figure 1. Structure of the theoretical framework

2.1 Customer acquisition in CRM and sales processes

This chapter introduces the concepts of customer relationship management with a focus on customer acquisition in the sales process. The sales process itself will not be studied in this thesis, the focus is on the attraction and acquiring stage of a CRM process.

Customer relationship management (CRM) is among one of the most important concepts in modern marketing. In a broader sense, customer relationship management is handling the entire process of building and maintaining profitable customer relationships by providing superior customer value and satisfaction. Customer relationship management considers all aspects of acquiring, engaging and growing customers. (Kotler & Armstrong 2021, 34.)

The term "customer relationship management" has developed various meanings over time. Three main types of CRM have been identified as *strategic, operational, and analytical*. Some people mistakenly equate CRM with loyalty programs, while others think of CRM as an IT issue. CRM is a business strategy that integrates external networks and internal processes and functions to create and achieve value for intended customers at a profit. CRM is often based on high-quality customer-specific data and enables information technology. (Buttle & Maklan 2015, 22.)

There are several CRM models that have been developed to visualize the concept. The Gartner's CRM competency model (figure 2) showcases that companies need expertise in eight areas for CRM to succeed. These are presented by Buttle & Maklan (2015, 22) as the following:

"building CRM vision, developing CRM strategies, designing valued customer experiences, intra- and extra-organizational collaboration, managing customer lifecycle processes, information management, technology implementation and developing measures indicative of CRM success or failure".

This thesis focuses on the CRM processes of the model and more specifically to customer lifecycle and the CRM process of customer acquisition.

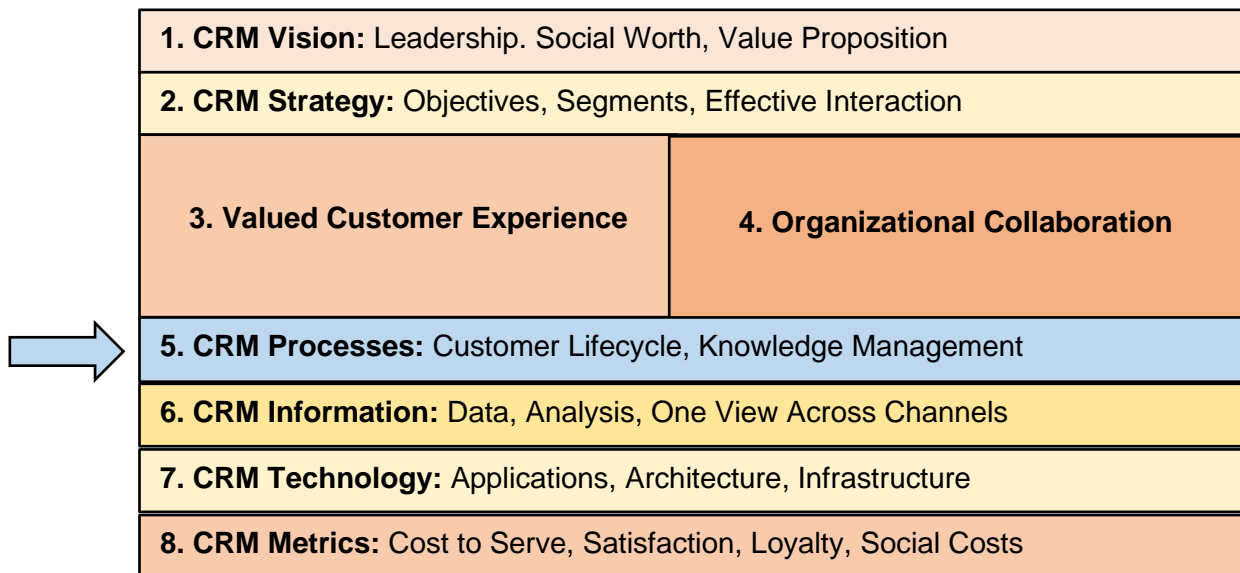


Figure 2. Gartner's competency CRM Model (Buttle & Maklan 2019, 22)

The way of building longstanding customer relationships is to create exceptional customer satisfaction and value. Satisfied customers often become loyal customers and give a company a bigger share of their business. However, attracting and retaining customers is not an easy task. Customers are used to facing a baffling number of products and services to choose from. A customer chooses to buy from the company that offers the highest customer-perceived value - which is the customer's the assessment of the difference between all the costs and all the benefits of the marketing offer compared to competing offers. (Kotler & Armstrong 2021, 34.)

The satisfaction-loyalty-profit chain is an important concept in customer management because it links CRM operations to profits (see Figure 3). It is crucial to fully understand the entire satisfaction-loyalty-profit chain and its individual connections to manage customers in an efficient way. The key idea is that enhancing product or service attributes leads to improved customer satisfaction. Increased customer satisfaction, added value for the customer, is awaited to lead to higher customer retention, which is generally used as an intermediary for customer loyalty, which is then seen to lead to higher value or profitability from the customer. (Kumar, 2010, 44.)

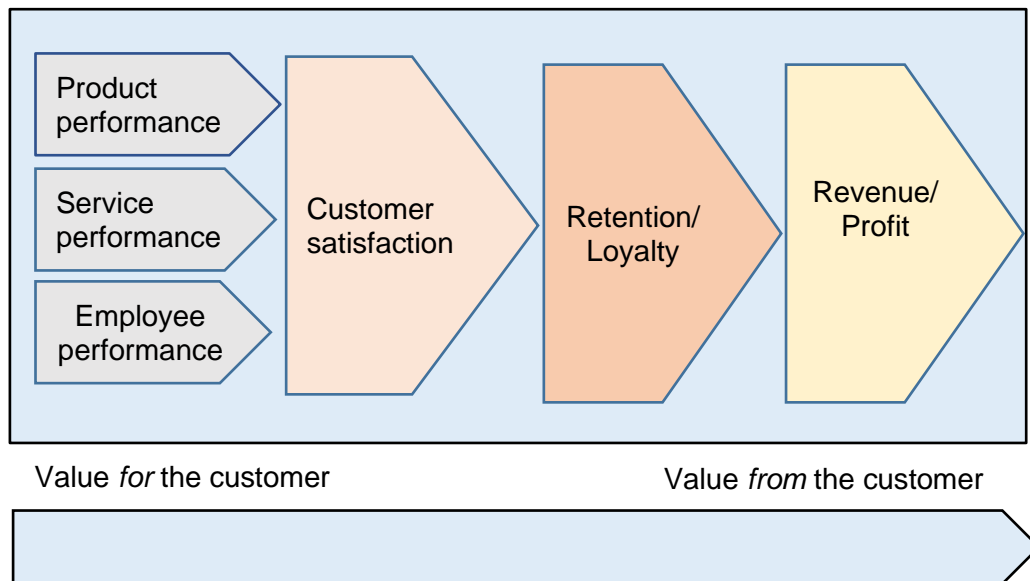


Figure 3. The satisfaction-loyalty-profit chain (Kumar 2010, 44)

2.1.1 Customer lifecycle

Defined by Kotler and Armstrong (2021, 25), marketing is “the process by which companies engage customers, *build strong customer relationships*, and create customer value in order to capture value from customers in return”.

All good customer service professionals know that doing business and staying profitable is very much linked to building relationships with customers that relate to high customer lifetime value. Essentially, this means that customers are staying profitable to the company and remain as loyal customers. This is where the customer lifecycle comes to the picture. By analyzing the customer lifecycle, companies can better prepare their marketing, sales, and customer service to make one-time purchasers into loyal promoters. (Amaresan 24 January 2020.)

The customer lifecycle represents the stages that customers go through in their relationship with a company, from the company perspective. Customer acquisition, customer retention and customer development are the essential stages of the customer lifecycle. (Buttle & Maklan 2015, 58.) However, there are many implementations and models of the customer lifecycle and its stages. This thesis focuses on the customer acquisition stage.

There are different strategies and processes companies develop to engage customers through all these three stages. Often, but not always companies will use CRM technologies to acquire new customers. These processes and strategies resolve how to acquire

new customers, how to bring more value to the business and retain them in the long run. (Buttle & Maklan 2015, 58.)

Understanding the steps in the CRM process requires an understanding of the customer lifecycle. It is one of the first concepts sales representatives learn to realize how someone becomes a loyal customer. The customer relationship management cycle includes marketing, customer service and sales activities. The cycle starts with reach and customer acquisition and preferably ends with customer loyalty. The five key stages in the CRM cycle are visualized in figure 4 below. The five distinct stages in the CRM cycle are *reach*, *customer acquisition*, *conversion*, *customer retention* and finally *customer loyalty*. (Coffmann 16 April 2020.)

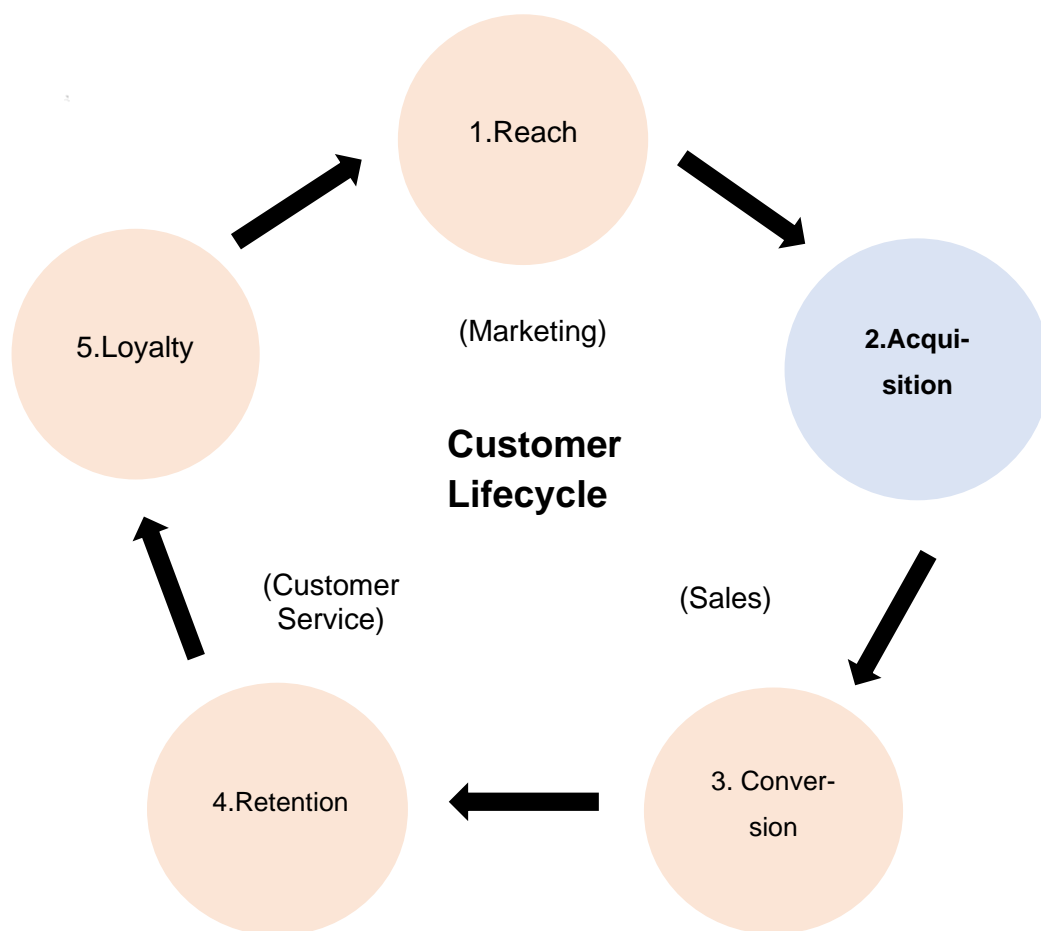


Figure 4. CRM and customer lifecycle model (Coffman, 2020)

The CRM process is the customer lifecycle in action. The steps represent what an organization should strive for to guide consumers go through the cycle or becoming aware of a brand and ideally becoming loyal customers. The first step in the CRM process, according

to the customer lifecycle is to maximize reach with leads. Typically, this is achieved by using a CRM platform to build brand awareness with targeted marketing campaigns. Each stage of the customer lifecycle corresponds to the operational stage of the CRM process. (Coffmann 16 April 2020.)

As this thesis focuses on social media development and how to acquire new customers, this thesis examines the customer acquisition stage of the customer lifecycle and CRM process. Therefore, other stages of the CRM sales process are not covered as they are not an essential part of the thesis. The next subchapter will discuss customer acquisition in more depth.

2.1.2 Customer acquisition

Customer acquisition is the process where a company influences customers to buy products or services from them. Customer acquisition is the second step of the entire CRM process after reaching new customers. In addition, it is the foundation of the company development. Without a continuous customer acquisition program, the company will eventually not have new customers to retain. (Kumar 2012, 22.)

Customer acquisition is necessary for companies of all ages and sizes. It allows businesses to make money to cover costs, pay salaries to employees, invest in growth, and show signs of traction to partners, investors, and influencers. (Decker 17 February 2021.)

When mentioned that customer acquisition is the foundation of company development, it is even more important for new companies and small start-ups. For start-ups and starting businesses eager to grow, customer acquisition is often seen equally important to customer retention. In the context of CRM, companies should strive to acquire customers who are highly likely to become profitable to the company over time. (Buttle & Maklan 2015, 58.)

Generally, companies feel enforced to acquire more and more new customers just to find out that they have problems with retention, service requirements they cannot control and low margins. A CRM strategy's goal should be to acquire profitable customers as measured by customer lifecycle value. (Buttle & Maklan 2015, 58.)

Several crucial questions need to be answered when a company prepares a customer acquisition plan. According to Buttle and Maklan (2015, 59), these questions cover the following targets, channels, and offers:

1. Who are the prospects (potential new customers) targeted?
2. How to approach these prospects?
3. What offer is made?

These matters should be well acknowledged and properly registered into a resource-acquired customer acquisition plan. Often marketing plans do not differentiate between customer acquisition and customer retention, however differentiating the two is very important especially for new companies. (Buttle & Maklan 2015, 59.)

2.1.3 Customer acquisition models

This subchapter will discuss customer acquisition models and strategies and how they affect the process of reaching consumers and engaging them to buy products or services. Various customer acquisition models have been implemented to support marketing professionals. This subchapter will introduce the reader to three customer acquisition models and explain how they are involved in other marketing activities.

Customer acquisition models work as a tool for marketers in maximizing acquisition budgets by putting focus on prospects with higher conversion rates and lower acquisition cost. Customer acquisition models contribute to all direct marketing channels, such as, email, direct mail, display and social and helps marketers to better vision the customer acquisition process. (Quast 2019.)

In the business world, the customer's journey is often visualized with a funnel or similar figure that emphasises stages of the buying process and the prospect's flow of thoughts at that moment. To clarify the process, lead generation usually takes place at the top of the funnel, lead acquisition in the middle, and lead conversion at the bottom. Customer acquisition often refers to the funnel as a whole. (Decker 17 February 2021.)

"As consumers move through the funnel to become buyers, they: gain awareness about your brand, add your product or service to their consideration pool and finally make a decision to become a paying customer of your business" (Decker 17 February 2021). Figure 5 visualizes the customer journey in a less funnel-like way. In the figure, customer acquisition can be positioned in the attract and convert stages, where consumers are referred as visitors, leads and readers (Decker 17 February 2021).

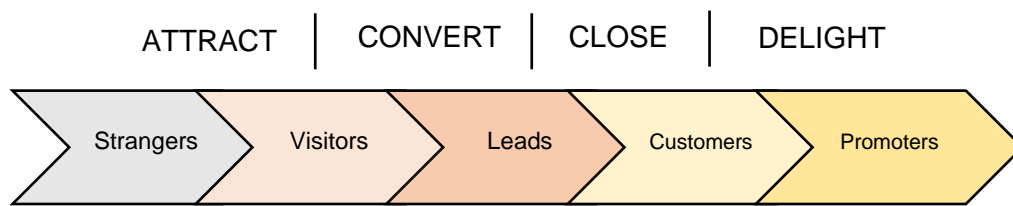


Figure 5. Customer journey and customer acquisition model (Decker 2021)

Customer acquisition strategies involve the concepts of reaching, engaging and persuading consumers to purchase specific products or services (Barker 18 March 2021). There are several online and offline customer acquisition strategies, which are visualized in figure 6 below. The online customer acquisition strategies are online communications, online partnerships, social media marketing, interactive advertising, and search marketing. This thesis focuses on online communications, social media marketing and little on search marketing.

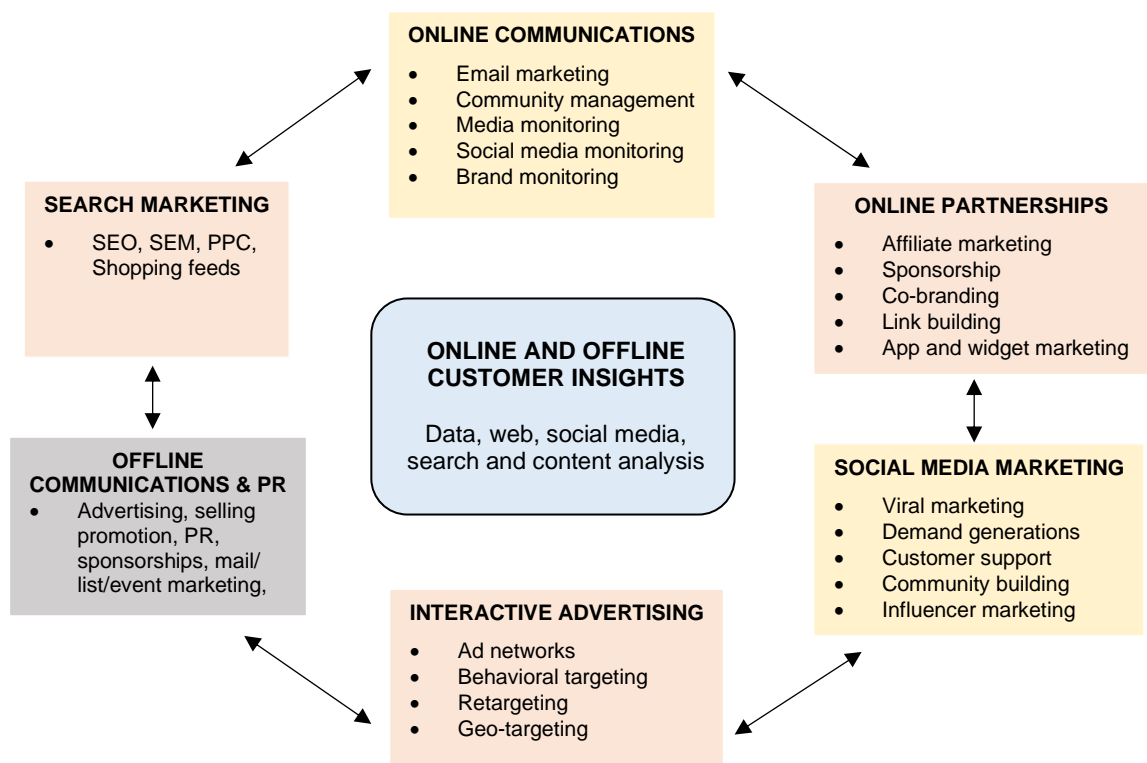


Figure 6. Online and offline customer acquisition strategies (Sponder & Khan 2018, 30)

One of the simplest and most known marketing models used to describe the customer journey and sales funnel is the *AIDA model*. Many marketing professionals use AIDA, because we use this model on a daily basis, either consciously or subconsciously, when designing our marketing communications strategy. The AIDA model is used to recognize the

cognitive stages that a consumer goes through in the buying process. It is a shopping funnel where shoppers go back and forth at each stage with the goal to help them to make the final purchase. (Hanlon 2021.)

AIDA stands for awareness, interest, desire, and action. *Awareness* stands for building brand awareness and commitment to a product or service. *Interest* is about creating interest to the benefits of a product or service and making the buyer to research the brand further. *Desire* is about promoting the brand through an emotional connection that shows the personality of the brand. The desire part should switch the consumer from having an affinity to the brand to wanting to buy the specific product or service. *Action* should transfer the buyer to connect with the business by for example making a phone call, subscribing to a newsletter, participating in a live chat or downloading the company brochure. (Hanlon 2021.)

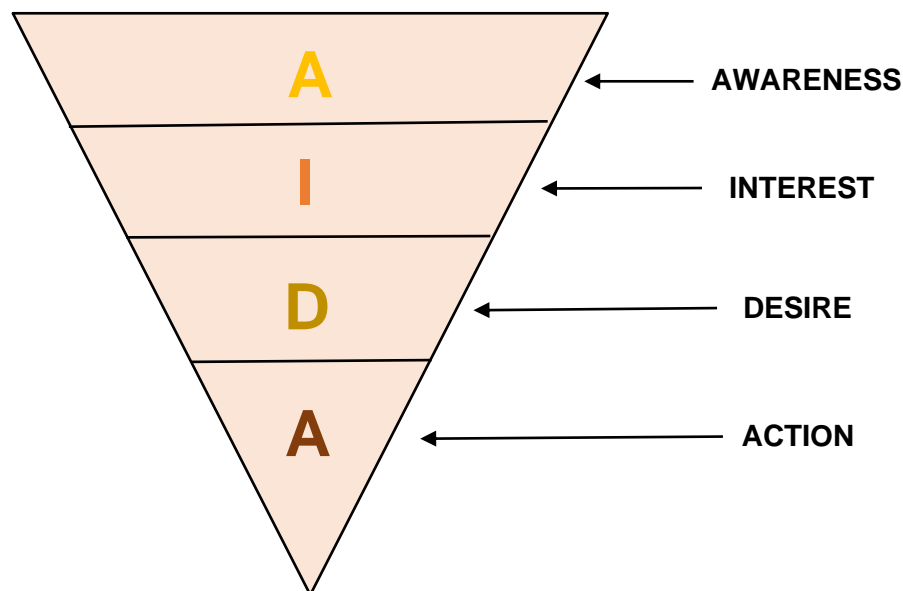


Figure 7. The AIDA Model (Hanlon 2021)

2.1.4 Customer acquisition methods

In the following subchapter some of the most commonly used customer acquisition methods and strategies are introduced and explained. Since the thesis is demarcated to digital marketing channels, the offline customer acquisition methods are not included in the chapter.

There are several methods, strategies, and platforms that companies use to attract new customers and leads. The most effective channels for companies depend on the desired

audience, company resources and strategy. Customer acquisition methods can be broken down into various types; paid, free, inbound, and outbound. (Decker 17 February 2021.)

According to Keller (2013, 239), a successful digital campaign combines the following three forms of media: *paid*, *owned*, and *earned media*. The interaction among these three forms of media is extremely important for brands. Marketing experts are paying increasingly more attention on measuring social media and interactive marketing success. For example, the number of fans on Instagram and Facebook does not matter if there is no engagement with the brand. (Keller 2013, 239.)

As stated by Chaffey (2020), "*Paid* or bought media is the media where there is investment to pay for visitors, reach or conversions through search, display ad networks or affiliate marketing". Traditional offline media, such as, print and television advertising as well as direct mail contain a large proportion of paid media spend. Paid media often generates the most brand awareness. (Chaffey 2020.)

Earned media is all the content and discussion of a brand that someone else has created and published outside of the brand's own channels. Earned media can be classified as press conferences, mentions on social media, sharing and retweeting, business reviews and blog posts written by someone outside the company. The increase of reach and visibility of content with social media engagement usually enhances a brand's earned media. (Smith 2016.)

Owned media is the content created and published in a brand's own channel. This can be the brand website, blog, e-book or publications and content shared on social media channels. Content marketing strategy is a very important factor of owned media. (Smith 2016.)

The POEM framework is commonly as a framework to describe paid, owned and earned media. It is often used as a framework in digital marketing strategies (Smith 2016). As can be seen from figure 8, the three different types of medias overlap with each other and this is what marketers should strive for in their marketing efforts. The overlapping can be achieved through integrated campaigns, resources, and infrastructure in the brand's multi-channel marketing strategy (Chaffey 2020.)

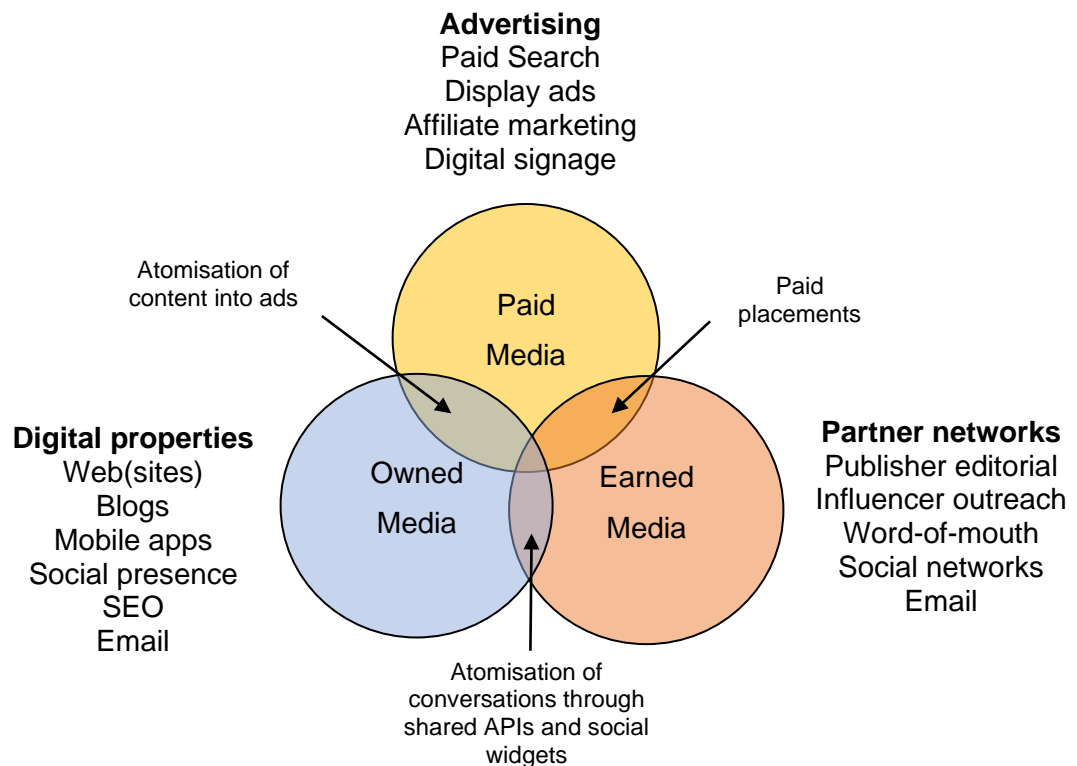


Figure 8. POEM Framework (Chaffey 2020)

2.2 Branding and brand communication

This thesis chapter introduces the concepts of branding, brand communication and brand differentiation. The chapter also covers steps leading to brand equity and explains how a strong brand creates competitive advantage to an organization.

According to Keller (2013, 30), branding is generally seen as a way of distinguishing the goods of one producer from those of another and to give products more value. “A brand is a name, term, sign, symbol, or design, or a combination of them, intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition” (Keller 2013, 30).

Social media has been incredibly game-changing for brand marketing and communication. With the help of social media, brands can more easily engage with customers and take care of their feedback and wishes. (Forbes 2020.) Brand information comes largely from marketing communications, and it can be argued that there would be no brands without advertising. This is because marketing communication increases brand awareness and gives it a meaning. The meaning is influenced by brand attitude and adapted from

marketing communications, which often increases brand equity. (Rosenbaum-Elliott, Percy & Pervan 2018, 124.)

Lalaounis (2021, 101) points out that brand communication allows an organization to "inform, persuade, incite, and remind consumers" of their brand. It allows organizations to offer specific information of their product or service by showing how it is used, the consumer-type of the product or service and how and where the consumer can use it. Brand communication can provide incentives to customers and encourages them to try product or service trial. Different communication channels help to convey messages to consumers and showcase what the brand represents. It is easier for organizations to communicate their brand with the characteristics they wish to put out to the world. These characteristics can be divided to specific structures, such as, *places*, *experiences*, or *people*. Brand communication contributes to the development of brand equity. (Lalaounis (2021, 101.)

Lalaounis (2021, 102) emphasizes the importance of effective integration of different communication functions; he advocates a holistic approach that ensures that all functions go together coherently and effectively. When looking at consumer behavior, traditional consumer decision-making (CDM) process models propose that consumers go through three stages to make a purchase decision: *cognitive*, *emotional*, and *behavioral* stages (buyer readiness stages).

This mirrors a "learn-feel-do" series in a purchasing situation where consumers start to build knowledge of the brand and evolve their personal brand knowledge (cognitive), after which they build a preference and positive beliefs of the brand (emotional), and lastly the consumer ends up purchasing the organization's offer (behavioral). (Lalaounis (2021, 102.)

The hierarchy of effects model (figure 9) showcases the three stages consumers go through in the result of advertising to reach a purchase decision. As stated by Hausman (2011), "Social media drives consumers far down the hierarchy of effects by creating liking, preference, and conviction that the brand is "for them" based on the engagement of their friends with the brand".

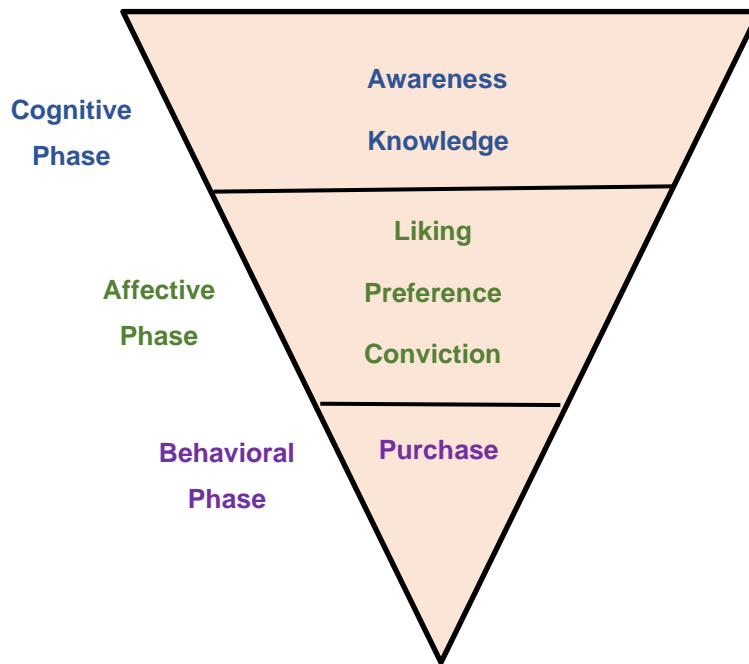


Figure 9. Hierarchy of effects model (Hausman 2011)

There are several traditional and online channel options for organizations to implement to their brand communication. Social media has drastically changed the ways in which organizations interact with their target audiences and challenged traditional communication strategies (Lalaounis 2021, 105).

Since online marketing communication efforts can be customized and detailed to match company wishes, its objectives are easier to reach and analyse compared to traditional marketing. Efficient online presence and communication is beneficial in customer relationship building and often online marketing communication is lower on cost compared to traditional marketing. (Keller 2013, 236.) The next part of this chapter introduces some online brand communication options for brands and how they influence the stages of the consumer decision-making processes mentioned above.

Mobile marketing involves marketing efforts that are handled through a ubiquitous network. In today's world, consumers are all the time connected to internet from their mobile devices. The activities of mobile marketing can be categorized on two elements. First, the level of knowledge an organization has of a consumer, which discloses if the consumer would willingly or unwillingly reveal information of him/herself to the company in question. The consumer data of *who* has been reached through mobile marketing is extremely important to an organization. (Lalaounis 2021, 105.)

Secondly, the question of trigger of communication, meaning does the consumer or organization initiate the mobile marketing activity, whether the consumer decides to receive the message or whether the organization pushes the message to the consumer. Thus, it makes a difference between push communication initiated by an organization and pull communication initiated by a consumer. Mixing the above-mentioned elements results in different types of mobile marketing. Mobile marketing leads to the consumer decision-making process by enhancing brand awareness. (Lalaounis 2021, 105.)

Mobile marketing has emerged in recent years as smartphone usage is continuing to play an even bigger role in consumers' lives. It only makes sense for marketers to use more and more efforts to mobile marketing since consumers are using their phones for entertainment and information – therefore it offers a unique opportunity to catch consumers attention. Marketers can take advantage of digital technology to target consumers based on their location and actions they are mostly engaging in. This is defined as *geotargeting* and when used correctly it can play a huge role in increased brand awareness. (Keller 2013, 244-246.)

Besides mobile marketing, some of the most important online brand communication tools are company-based websites, online advertising, videos, and social media. Social media will be discussed in its own chapter later in this thesis together with other factors contributing to brand communication in social media.

As a contrast to mobile marketing that is a relatively new marketing phenomenon, company-created websites are one of the earliest brand communication tools. Websites are an important part of a company's online marketing presence. A well-designed website will positively affect the purchase-decision and the other way around. Marketers should strive to collect names and email addresses for consumer data with the help of e-mail surveys collecting online focus groups. (Keller 2013, 236.)

Brand-building between consumers and marketers nowadays is highly collaborative, since there are many websites created for reviews, ratings and feedback on brands. These websites are created by consumers, and it is crucial for brands to make sure these factors do not harm their brand image. Customer service and providing a convenient experience for consumers in today's competitive world is increasingly important. (Keller 2013, 236.)

Using interactive marketing communications in different social media channels go well together and help companies to connect with consumers. Online ads that catch consumers'

attention help in guiding them to the brand's website, where they can read more of the brand. Company-managed blogs help in creating engagement. (Keller 2013, 239.)

As stated earlier, online advertising has grown expeditiously in the recent decade and there is no sign of stopping. There are many advantages of internet advertising: it is accountable and usually reliable because there are software and programs that track precisely if ads generated in sales. Internet advertising can focus on targeting consumers, making it easy to only contact the most promising prospects. (Keller 2013, 237.)

2.2.1 Brand differentiation

Brand differentiation is considered to be one of the core principles in marketing. It is crucial for brands to stand out in the market so that consumers will choose a specific brand over another. If the brand image of a company is declining, it is tempting for the management to make the easy changes to try to save the situation. However, updating the brand slogan or logo is not usually the answer. Instead, revitalizing a brand needs identifying what are the factors that make a brand unique and determining how it can be distinguished from the competition. (Customer Relationship Management 2015.)

The two most important factors for brands are *awareness* and *differentiation*, but these often go hand in hand. For successful brand differentiation, brands should find a value they share with their customers. Brands need to find a common understanding of what their customers stand for and try to align with that. Customers have different expectations from brands, and often the brands that are aware of the customer expectations are the ones that are successful in the market. (Customer Relationship Management 2015.)

It is important for brands to focus on campaigns emphasizing why their brand is one of a kind and why consumers should prefer that brand instead of the competing brands. It is important for companies to have this in mind when planning branding activities. (Customer Relationship Management 2015.)

2.2.2 Brand awareness, attitude and loyalty leading to brand equity

The added value of brands is termed as brand equity. Brand equity can be perceived from many different perspectives. For example, often investors are interested in the financial value of a brand whilst a company is interested in gaining competitive advantage by brand equity. (Cobb-Walgren, Ruble & Donthu 1995, 28.)

Measuring brand equity is often seen as a controversial topic, as many studies have found it difficult to define “added value”. Brand equity is usually measured either by focusing on financially added value, for example with stock prices, or through consumer perspective and added value. It is important to understand the term “brand equity” from a consumer aspect and how other brand related terms are connected to it. (Cobb-Walgren et al. 1995, 26.) This thesis focuses on the consumer perspective of brand equity.

Establishing a link with the desired feelings of a customer, experiences and perceptions associated with the brand is crucial in order to create customer-based brand equity. The customers of a brand that acquire a positive customer-based brand equity, are more responsive to the marketing of products related to that brand. If a brand has mostly negative customer-based equity, consumers are more likely to react negatively to the marketing of the brand in comparison to a similar brand. (Keller 2013, 69.)

According to Rosenbaum-Elliott, Percy & Pervan (2018, 106), brand equity from the consumer’s perspective can be concluded as the following: “awareness of a brand leads to learning and the formation of attitudes about that brand, which will be influenced by emotional associations, which result in preferences for that brand, building brand loyalty”. Brand awareness, brand salience, brand attitude all lead too brand loyalty.

It might seem self-evident that consumers should be aware of a brand to prefer it, but the meaning of “brand awareness” and its importance to brand equity goes beyond this. Name recognition of a brand provides considerable competitive advantage, therefore strong brand awareness is an important factor for companies to achieve. The influence of strong brand awareness arises from the familiarity it brings to a consumer. (Rosenbaum-Elliott, Percy & Pervan 2018, 106.)

Familiarity brings out a primary sense of knowing without the need for precise details. It is a real competitive advantage to a brand, because when shopping, a customer is more likely to remember and choose to buy from a familiar brand over a new one. In addition to the sense of familiarity, a strong brand awareness also brings more commitment, presence and substance for a brand. When someone feels a sense of familiarity to a brand, it means they feel connected to it. When a customer feels strong brand awareness towards a brand, there must be a good reason for it. (Rosenbaum-Elliott, Percy & Pervan 2018, 106.)

For brands to achieve the right kind of brand identity, companies should create brand salience with customers. Brand salience can measure many aspects of a brand’s awareness

and how often and easily the brand is brought up under different circumstances and situations. A strongly salient brand can be characterized as one that has high brand awareness, that customers support over other brands and has both the breadth and depth of brand awareness. (Keller 2013, 108.)

The depth of brand awareness evaluates how likely and easily a consumer will think of a specific brand element. A brand a consumer recalls without physically seeing it has a deeper level of brand awareness than a brand a consumer will only recognize when seeing it. The breadth of brand awareness estimates the shopping and usage situations where the consumer thinks of the specific brand element and depends largely on the organization of the brand and product awareness in consumer's memory. (Keller 2013, 108.)

Things, such as, "value", "image" and "perceived quality" are often brought up when talking about brands and their meaning to consumers. This all leads into brand attitude, the associations in memory of the brand. Essentially, this is what brand equity is all about. As previously discussed, brand awareness brings the knowledge of the brand to the consumer's mind, learning develops and finally salience for the brand evolves. Over time, associations in the mind of a consumer grow and different attitudes towards a brand are established. A positive, strong brand attitude leads to preference and loyalty for the brand. (Rosenbaum-Elliott, Percy & Pervan 2018, 107.)

The brand associations in consumer's memory should be positive, strong, and exclusive to be able to shape a brand attitude leading to strong brand equity. These specific associations in consumer's mind are a result of any kind of communication of a brand to the consumer. This is usually referred as *marketing communication*. Every form of the relationship of a consumer and a brand adds to learning that direct to the associations in the consumer's mind that construct brand attitude. (Rosenbaum-Elliott, Percy & Pervan 2018, 107-108.)

According to Rosenbaum-Elliott, Percy & Pervan (2018, 112), "A strong positive brand equity is also marked by strong loyalty to the brand." Therefore, it is the aftermath of brand equity that also brings financial value to a brand. Building a strong positive brand attitude usually leads to a preference towards the brand and finally loyalty towards it. Essentially, brand-loyal consumers are unwilling to choose another brand over their preferred one. Brand-loyal consumers often have a strong bond with the brand and do not show much of a desire to switch. The "bonding" towards a brand is related to brand equity. When brand

loyalty arises from a genuine preference towards a brand, it influences and increases brand equity. (Rosenbaum-Elliott, Percy & Pervan 2018, 112.)

2.3 Social Media Marketing

This chapter introduces social media marketing, different social media channels (focusing on Facebook and Instagram), marketing strategy and finally marketing analytics. Due to its significant growth, social media plays a more and more crucial role in brand communication. Social media lets consumers to share glimpses of their lives in the form of text, images, videos and audio. (Keller 2013, 238.)

Social media is continually growing, and it is crucial for companies to have an online presence in different social media platforms. Being present in different social media platforms help companies in achieving different goals and objectives. (Keller 2013, 238.) Today, there are several different social media platforms that offer opportunities for marketers to promote their brand. Some of the most important social media channels are Instagram, Facebook, Twitter, LinkedIn, Snapchat, and Pinterest (Chaffey, 2020). Since the commissioning company wants to focus on Instagram and Facebook, this thesis will further examine only these platforms.

Facebook was founded in 2004 by Mark Zuckerberg. It is an online social network platform, where users create their personal profiles and share pictures and videos with friends, colleagues, and family. Facebook has created a messaging platform called *Messenger*, where users can send messages and call each other. (Sponder & Khan 2018, 62.) According to Statista (2021), in 2020, Facebook recorded over 2.7 billion active users worldwide making it the largest social network in the world. Apart from its social network function, Facebook is one of the biggest marketing channels for businesses and even governments. In addition, Facebook allows businesses to advertise business events. (Sponder & Khan 2018, 62.)

The most common way people access their social media feeds is by mobile access. In 2020, 87 % of advertising revenue from Facebook came from mobile device usage and marketers invested 51 % of their budget to mobile ads. This demonstrates that in today's world mobile advertising is the most important and efficient form of marketing. It is the easiest way to reach and target customers across numerous platforms. (Stringfellow 2021.)

Instagram is the second largest social media platform after Facebook. Instagram is considered a “visual social media”, as it focuses on picture and video sharing. It is a mobile app and a social network established in 2010. Instagram users can share glimpses of their everyday lives with an easy upload service. Other Instagram users can like and comment the upload instantly after posting. (Sponder & Khan 2018, 65.)

According to Newberry (2021), there are over 1 billion active Instagram users worldwide. Instagram is estimated to be even more popular than Facebook in the upcoming years and teenagers and young adults are already using Instagram more than Facebook. It has been said that Facebook “feared” Instagram due to its fast-growing dominance in the industry. Hence, in 2012 Facebook bought Instagram for \$1 billion. (Sponder & Khan 2018, 65.) Instagram offers many types of content options for content creators and businesses. The following are one of the most used tools on Instagram: stories, video and picture posts, Reels, live videos and IGTV. (Instagram, 2021.)

Social media allows marketers to establish a public presence online and to create a voice to their brand. It brings many benefits and enhances other communication functions. Social media helps to endorse innovation and brand relevance. Communication channels in social media help brands in creating a community among their customers and to promote active engagement. (Keller 2013, 238.)

2.3.1 Social Media strategy

The impact of social media on the world has changed the business environment forever, offering unparalleled possibilities and continually changing customer expectations. The question is no longer *whether* a business should use social media in their marketing, it is *how* to keep up with changes in social media strategy to remain profitable and relevant in the eyes of consumers. (Martin 2017.)

A functioning social media strategy is a real asset for a company. A social media strategy includes the creating, posting and engaging consumers with social media content. Building a functioning social media strategy connects a brand with their audience and simultaneously promotes the products or services related to that brand. (Decker 2 March 2021.)

According to Decker (2 March 2021), the following things should be considered when **building a social media strategy**:

- **Defining a suitable target audience** – demographics related to the audience wished to reach (age, gender, job, income, interests)

- **Creating educational and quality content** – increases engagement, reach and shares
- **Focusing on a few key channels** – conducting research on networks where the desired target audience is most spending time and focusing efforts on building and sustaining a community on that specific channel before moving to other channels
- **Focusing on establishing a consistent posting and engagement schedule** – a reasonable goal for posting and engagement frequency that the brand can stick to
- **Measuring results** – looking at posts that generate the most engagement and trends related to specific topics or keywords. After getting an overview of average traffic and post performance, it is important to set goals for key metrics and measuring any progress
- **Adjusting tactics** – Building a successful social media for a brand takes time and effort, therefore it is important to experiment with different things with content and messaging to find the best and consistent solutions for a specific brand.

2.3.2 Search Engine Optimization (SEO)

Search engine is a gateway to social media and it supports information finding. Search engines generate organic and paid search results. Companies strive to optimize their search results to their advantage in their marketing efforts. Search engines classify organic results based on an algorithm of over 200 ranking factors. Based on these factors, companies usually focus on Search Engine Optimization (SEO). (Sponder & Khan 2018, 19.) As stated by Sponder & Khan (2018, 19), “SEO is the process of optimizing a website to receive the most visitors through a search engine”.

In contrast, Search Engine Marketing (SEM) is used in paid search business solutions. “SEM involves the process of buying traffic through paid search listing paired to specific keywords that are being searched for on the search engine”. SEO and SEM have their benefits and marketing professionals should integrate both, since most businesses have many initiatives that can improve from both search types (Sponder & Khan 2018, 19).

Google Trends is the most commonly used tool for search engine analytics. It uses search engine data for analysing trends and interests going on in the world. It deals with keywords in search engines that people use in specific period of a time, for example in a month or a year. Search engine is a path to consumers’ minds, therefore, it offers valuable information for marketers and helps in answering to many questions businesses might have. (Sponder & Khan 2018, 26-27.)

Search engines in digital marketing can be used for generating more brand awareness, online sales and leads. Keyword research provides the most value for a SEO strategy, as well as social media user engagement, quality content and suitable link building. (Sponder & Khan 2018, 28-29.) As indicated in figure 10 below, each of these factors contribute to the building blocks of Search Engine Optimization.

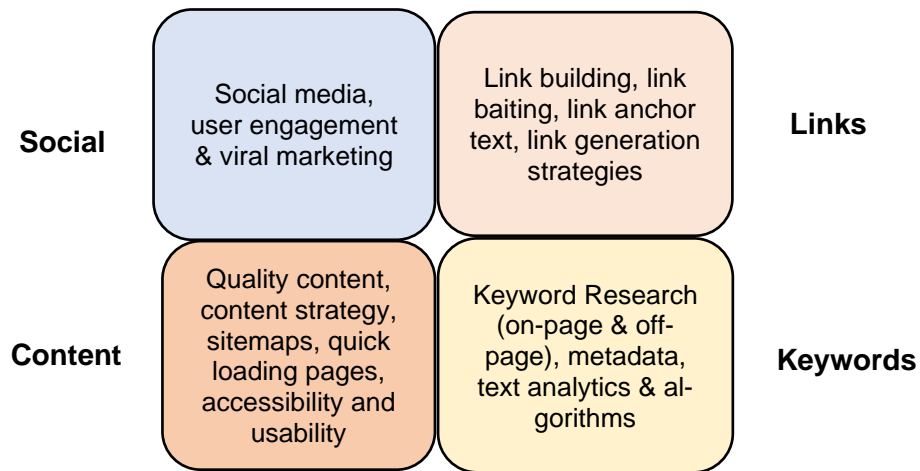


Figure 10. Building blocks of Search Engine Optimization (Sponder & Khan 2018, 29)

2.3.3 Marketing Analytics

In this subchapter some of the most popular KPIs are introduced and briefly explained.

Marketing analytics is about managing, measuring and managing data of marketing performance. It aims to increase marketing performance and return on investment (ROI). In addition to sales and lead generation, marketing analytics can provide in-depth insights into customer behavior and trends. (Word Stream 2021.) According to Word Stream (2021), “The importance of marketing analytics is obvious: if something costs more than it returns, it’s not a good long-term business strategy”.

Marketers involved in analytics planning are used to communicate in specific terms, some of the most common ones being KBRs and KPIs (Sponder & Khan 2018, 91). “Key performance indicators (KPIs) are the digital measurements marketers use to track progress, whereas key business requirements (KBRs) reflect the business requirement or goal that the processes are meant to realize” (Sponder & Khan 2018, 91).

Table 2 below illustrates important KPIs across industries and channels. The best KPI options for businesses should always be customized to fit the desired business needs and

objectives (Sponder & Khan 2018, 91). The table offers a comprehensive listing of suitable KPIs and can be used as a benchmark for companies trying to improve their social media channel tracking. 36.6% of companies use marketing analytics for increased customer acquisition (Blair, 2021).

Some of the most relevant KPIs for the commissioning company are linked to E-commerce, SEO, Facebook and Instagram and they are highlighted in table 2. The meanings of some of these, such as, *likes*, and *followers* are obvious in the modern world. Next, some of the relevant KPIs for this thesis are briefly explained.

Engagement rate is one of the most important and often used metrics in tracking how involved a brand's audience is with their content and how effective campaigns are. Engagement with a brand occurs through likes, shares and comments. (Chen 2021.)

Reach is the potential unique viewers a post could have, usually your follower count plus accounts that shared the post's follower counts" (Chen 2021).

Impressions are how many times a post shows up in someone's timeline" (Chen 2021).

Conversions stand for when someone buys something from a brand's web shop. Social conversion means they visited a social media channel and then bought something on the same visit. (Chen 2021.)

Table 2. Common KPIs by industry and channel (Adapted from Sponder & Khan 2018, 94)

Industry	E-commerce	Social Media	Content Marketing	SEO	Facebook	Instagram
KPI 1	Conversion rate	Follower growth	Unique visits	Return on investment	Likes	Followers
KPI 2	AOV	Link click-through	Geography	Keyword ranking	Reach	Total media
KPI 3	Days to Purchase	Shares	Mobile readership	SERPs	Impressions	Likes
KPI 4	Visitor loyalty	Referrals	Bounce rate	CTR	Engaged users (page)	Total reach
KPI 5	Visitor recency	Publishing volume	Click-stream	Goal conversion rate	Engaged users (post)	Impressions
KPI 6	Task completion rate		Pageviews	Backlinks	PTAT (people talking about this)	Engagement rate

2.4 Characteristics/Challenges of the U.S. market

This subchapter discusses special characteristics and challenges in the U.S. market and its business culture. The chapter provides a brief overview of the massive U.S market.

The economy of the United States is often defined as a mixed economy, meaning it has influence from both socialism and capitalism. The U.S. market economy has been considered one of the most efficient economies with the lowest inflation and unemployment rates in the world due to the ideals of “free market”, “individual freedom” and “free enterprise”. A fundamental feature of a market economy is the complete freedom of individuals and companies to choose from a range of goods and services according to their preferences. (Economy Watch 2010.)

According to country-based GDP ranking, the U.S. economy is the largest economy in the world. In 2017, U.S. GDP was estimated to be 19.49 trillion U.S. dollars. This is equivalent to the world's largest economies (China, Japan, and Germany) GDPs combined. The United States has a population of over 325 million and it is the third most populous country after India and China. United States has a dominant global influence in political, economic, and cultural factors. (O'Neill 2021.)

Globalisation is defined as the process towards greater political, economic, cultural, and technological *interdependence* between businesses and economies globally. Globalisation of markets means the convergence of buyers' preferences in markets globally. The phenomenon can be seen in many product groups, such as, consumer goods, industrial products, and business-to-business services. (Wild & Wild 2020, 33-34.)

According to Wild & Wild (2020), the larger nations do not reach as high levels of globalisation due to having larger domestic markets. The U.S. is less dependent on external and foreign trade and investment due to having a large home market. With increased globalisation, there is also an increased amount of competition.

The United States is the largest market for advanced goods and services, stimulating innovation and attracting investment. A competitive location generates wealth for both businesses and citizens. (Porter & Rivkin 2012.) As stated by Porter and Rivkin (2012), "The United States is a competitive location to the extent that companies operating in the U.S. are able to compete successfully in the global economy while supporting high and rising living standards for the average American".

The U.S. competitiveness is significant not only for companies located or established in the United States but as well for foreign companies operating in the country. Foreign companies contribute to the prosperity of United States by offering jobs at attractive salaries and bringing productive business activities to the U.S. (Porter & Rivkin 2012.) In order for brands to succeed in the highly competitive U.S. market, they need a global marketing strategy and a globally recognized brand. (Wild & Wild 2020, 34.)

3 Research Methods

This chapter illustrates and explains the research design and describes the research methods used in this study. The chapter also introduces the reader to the sampling selection, data collection and analysis methods used and discusses the reliability and validity of the thesis.

3.1 Research design

Figure 11 below illustrates the research process of the thesis. The process was divided into four research phases, which were formed according to the investigative questions of the thesis. The research phases were formed in a way that each of them supports each other, finally leading to the final objective of the thesis, investigative question 4.

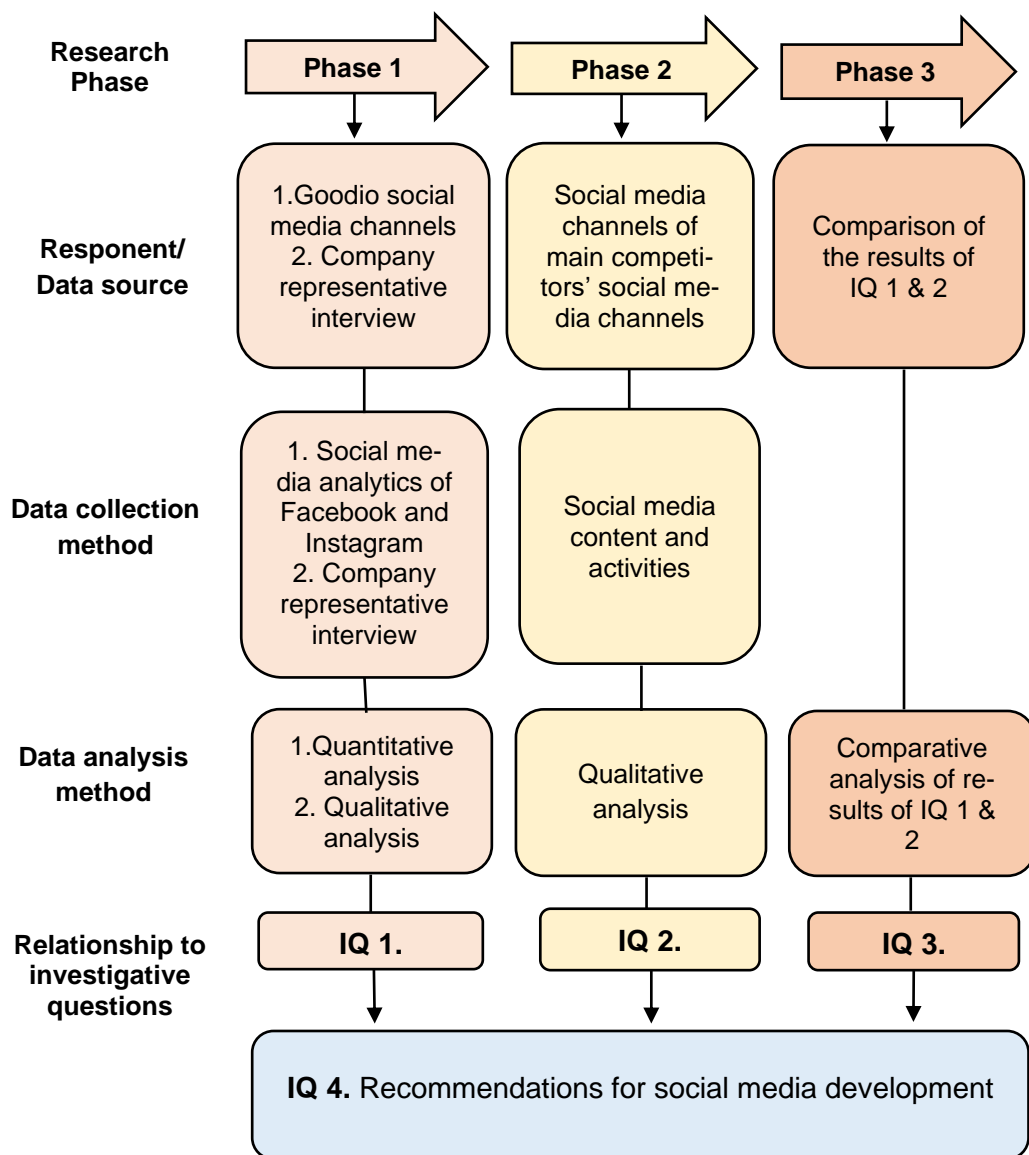


Figure 11. Research design of the thesis

The social media analytics in investigative question 1 were analysed through quantitative data analysis method, since the intention of quantitative research is specific, and it is used when the director and the researcher have agreed that precise information is needed. The collection and formulation of the data collected follows an organized approach that is mainly numerical. (Burns, Alvin & Bush 2014, 146.)

Qualitative research is about analysing, collecting and interpreting data by observing people by their actions and words. Qualitative research methods provide great information on consumer behaviour. Any study conducted using observational techniques or an unstructured survey can be classified as a qualitative research that is becoming more and more popular in many research situations. (Burns et al. 2014, 146.) The commissioning company's Facebook and Instagram channels were analysed using a qualitative research method. In addition, the qualitative data was collected by conducting a semi-structured interview with the company representative.

Based on the findings of the investigative questions the thesis author presented recommendations for the commissioning company on what do now and in the future, what to focus on, what should be done to advertise effectively and to diversify/differentiate. The results were demarcated to what they *have to do* and *what would be nice to do* in their social media marketing.

3.2 Sampling

In phase 1, the channels chosen for sampling of this research were Facebook and Instagram. The commissioning company's Instagram account has 364 posts, which is not a significantly huge number, however for content research purposes the number is too large to analyse. Therefore, selections were made from the 364 posts to focus on analysing the most recent posts and posts related to specific content, such as, celebrations and competitions and competitions and giveaways. The "regular" posts were compared with the "special" posts to see the difference in engagement. The time period analysed was generally from a period of a month.

Regarding the company representative interview on of phase 1, the interviewed person is in charge of the U.S. market, therefore had the most knowledge of the internal company information of that specific market needed for this thesis. The sampling was made based on this criteria.

In the quantitative part of phase 1, the thesis writer was granted an access to the commissioning company's social media marketing analytics. The marketing analytics information

is collected from Shopify, which is a tool that the commissioning company uses to track their web shop statistics and sales. The sampling was chosen based on the most relevant statistics to the research. The analytics data presented is a year-over-year comparison basis, from May 2020 to May 2021.

In phase 2, the choice of competitors social media channels of Facebook and Instagram were made to match the research objectives of phase 1. The company representative informed the thesis author of Goodio's biggest competitors in the U.S. market. The posts looked at the Instagram and Facebook statistics and content of Raaka, Mast, Beyond Good and HU Chocolate.

HU Kitchen and Raaka Chocolate were chosen for benchmarking purposes and what in their social media marketing is exceptionally good. The post selection was made from the viewpoint of what kind of content generates the most engagement and interest. Some of the competitors' posting frequency was noted to be very frequent, therefore the time period analysed was from a period of a month and looked at the most recent posts of the competitors.

Phase 3 of the research did not require the use of sampling since the information was collected and analysed from the results of phase 1 and 2.

3.3 Data collection

The data was collected from both secondary and primary sources using quantitative and qualitative data analysis methods. The use of more than one data collection method is called mixed-mode research and is widely used in many research studies. The mode effects are due to the fact that different modes have different advantages and disadvantages. (McGivern 2013, 225.) The data collection method used in this thesis is a mixed-mode method because the results are conducted from both qualitative and quantitative research methods.

The research phase 1 data was collected using both internal and external sources. The investigative question: "What are the current social media marketing activities of Goodio and how successful have they been?" researched the commissioning company's current social media performance. The data in phase 1 was collected from the commissioning company's Facebook and Instagram social media channels and internal marketing analytics. In addition, the qualitative data was collected by having a semi-structured interview with the company representative.

The company representative of the commissioning company was very helpful and responsive throughout the thesis process. Three interviews were arranged to support the thesis writing. Due to the Covid-19 pandemic and the company representative being in the U.S, the interviews were held remotely in a video call. The interviews were held between November 2020 and May 2021 and the interviews varied from 30 minutes to an hour. The interviews were conducted as semi-structured interviews. In addition to the video calls, communication was held via email.

Before the interviews, the thesis writer researched the commissioning company's social media channels and prepared a set of questions for the company representative, however due to the unformal setting of the interviews, the interviews generated a lot of open discussion around the topics. During the interviews, the thesis writer wrote down the answers and transferred them to a word document. The questions were concerning the overall marketing of the commissioning company, focusing on social media related questions.

The data for the second investigative question "What are the social media marketing activities of the two biggest competitors of Goodio in the U.S. market?" was collected using qualitative analysis of social media content, activities and brand information of the competitors Instagram and Facebook channels.

The third investigative question "How can Goodio differentiate itself from its competitors in the US market?" does not have a data collection method, since the data was compared from the results of investigative question 1 and 2 from the viewpoint of benchmarking and brand differentiation.

3.4 Data analysis

In phase 1, the data was collected and analysed qualitatively from commissioning company's social media channels and by conducting a semi-structured qualitative interview with the commissioning company's company representative. In addition, the data was collected and analysed in a quantitative manner from the commissioning company's internal marketing analytics website (*Shopify*). By respecting the confidentiality of the commissioning company, some of the data of the internal marketing analytics is not presented in a numerical manner. The internal data is presented in percentages, so that it will not disclose the commissioning company's sales figures.

In phase 2, the data was analysed qualitatively from the social media channels of four main competitors in the U.S. market. In addition, the Instagram benchmarking was analysed with the help of a tracking tool called *Social Blade*. The information from the benchmarking of competitors is especially useful for the commissioning company.

In phase 3, the data was analysed and compared from the results of phase 1 and 2. The final phase and investigative question: "In what priority order should Goodio engage in social media marketing development?" presents the outcome of the previous investigative questions. It introduces the overall results of the thesis research and the objective of the results to the commissioning company.

3.5 Reliability, validity and relevance

The thesis writer got an exceptional chance to get an access to the commissioning company's internal marketing analytics and to conduct several interviews with the company representative. Therefore, the information presented is highly valid and reliable. In addition, the Instagram benchmarking was done with the help of a tracking tool called *Social Blade*, which gives reliable information of the competitors' Instagram statistics.

Regarding the internal marketing analytics, the thesis writer was granted an access to the commissioning company's social media marketing analytics, therefore the quantitative data analysis information presented is very reliable and valid. The marketing analytics information is collected from *Shopify*. However, due to confidentiality reasons, the data presented is not too specific, but it gives a highly reliable insight into the company's marketing and sales. In addition, the marketing statistics gave the thesis author recommendation ideas for the commissioning company of where to focus their efforts on in the future.

As a conclusion, the research results presented are from high-quality sources, insuring reliable information. The social media analysis was conducted from the official pages of the commissioning company and competitors, ensuring relevant and up-to-date information.

4 Results

This chapter examines the commissioning company's social media channels in both qualitative and quantitative manner. The social media channels are demarcated to Facebook and Instagram, focusing more on analysis of Instagram statistics and content.

The thesis writer was granted an access to the commissioning company's social media marketing analytics that will be used to analyse the current performance of the brand and its products. Besides the company's internal marketing analytics, the analysis is collected from social media channels of the commissioning company and competition. An interview with a company representative supports the research findings and gives an overview of the current company situation.

In addition, the chapter analyses four key competitor's social media channels in the U.S. market. A competitor analysis is conducted, and two companies are chosen for benchmarking purposes. Finally, the results of the before mentioned phases are compared and summarized by a SWOT analysis of the commissioning company's brand and social media performance. Strengths, weaknesses, opportunities and threats are identified for brand differentiation purposes.

4.1 Analysis of the commissioning company's social media and performance

The commissioning company, Goodio is currently present on Instagram, Facebook, LinkedIn and Twitter. Goodio has an account on Youtube and Pinterest but they are not active on either of the channels. The following chapters will focus on analysing Goodio's Facebook and Instagram channels, the main focus being on Instagram.

The thesis writer was granted an access to the commissioning company's social media marketing analytics, therefore the quantitative data analysis information presented is very reliable. The marketing analytics information is collected from *Shopify*. Due to confidentiality reasons, the data presented will not include sales numbers of the commissioning company. The analytics data presented is a year-over-year comparison basis, from May 2020 to May 2021. The information will support the findings of the upcoming chapters what works for the commissioning company's social media and what could be done better.

The "online store sessions by social source" report from Goodio's *Shopify* account indicates that the social media channel that brought the most visits to Goodio's online store is Facebook and the second being Instagram. (Goodio 2021a.) However, clearly the most

sales by social source generated from Instagram. (Goodio 2021b.) This data already indicates that Goodio should focus their marketing efforts on Instagram and Facebook.

The report “online store sessions by location shows the number of sessions on your online store sorted by country” (Goodio 2021c). The table 3 below showcases that the most visits to Goodio’s online store come from the U.S, Finland, Germany, Canada and United Kingdom. According to the data, clearly the most visitors and sessions are coming from the United States and Finland. Canada is the only country where traffic has significantly increased during the last year. It is a good sign that the most sessions came from the United States, meaning that the expansion to the U.S. has been successful in terms of reaching people. However, there has been a 27% drop on the traffic generated from Finland, which is something to pay attention to if the company wishes to continue to have a strong presence in the Finnish market.

When looking at table 3 from the customer journey point of view, customer acquisition can be positioned in the attract and convert stages, where consumers are referred as visitors, leads and readers, therefore it is important to catch the attention of an online store visitor somehow, for example with a notification to get 10% off, when signing up for company newsletter.

Table 3. Goodio’s online store sessions by location (Goodio 2021c)

Online store sessions by location	Traffic increase/decrease (5 May 2020-5 May 2021)
1. United States	10%
2. Finland	27%
3. Germany	12%
4. Canada	37%
5. United Kingdom	27%

Table 4. Top products by units sold (Goodio 2021d)

Top products by units sold	Increase/decrease
1. Wild blueberry	146%
2. Winter Glow	14%
3. Gingerbread	50%
4. Coffee	32%
5. Chocolate Bundle – 5 bars	-

Table 4 above illustrates the top products by units sold. The top three products sold by units are wild blueberry, winter glow and gingerbread. (Goodio 2021d.) There is clearly a pattern among the top three products, as they are either winter, Christmas or Nordic themed. This indicates that there is clearly a demand from the company offering related to the mentioned themes, therefore they could be emphasized in the company social media

marketing. Besides the Nordic flavours, gift packs are generally selling well. Oat chocolate is a new product category from Goodio, which is also one of the top selling products. (Goodio 2021e.)

Significantly the most online store sessions by traffic source was generated from direct traffic (by simply typing in the company website or from bookmarks) and by searching. By looking at the numbers, clearly less traffic was generated from social sources compared to these two. (Goodio 2021f.) Therefore, by investing more effort to their social media marketing and making it engaging and efficient to customers, Goodio has a lot of potential to keep bringing more traffic to their online store.

4.1.1 Company representative interview

To get a comprehensive overview of the commissioning company's situation, the thesis author conducted a semi-structured interview with the company representative before the thesis writing started and two interviews during the writing process. During the interviews, the thesis author asked the company representative social media and marketing related questions. Communication was kept throughout the thesis writing process via email. The interview generated a lot of open discussion and brainstorming around the topics.

The thesis contact person showed great enthusiasm to new ideas and stated that the brand has great potential to maximize their social media marketing efforts and brand communication if the time and focus was put to it. Since the commissioning company currently does not follow a specific marketing strategy, the brand is very open in receiving development ideas to their current social media marketing. As stated by Goodio's company representative: "The expectation and goal for a social media strategy for Goodio would be to increase sales and bring more traffic to our online store as well to increase brand awareness."

The company representative pointed out that as the result of the Covid-19 pandemic, the company simply does not have the time to focus their efforts on social media as much, but they are eager to put new ideas and recommendations into action. The posting frequency goal has been to post 2 times a week, but mostly due to Covid-19 complications, the posting has been less. The main social media channels of Goodio are Facebook and Instagram and it was agreed that the thesis author will focus on these two channels. Instagram is Goodio's main social media channel, therefore more focus on the research will be towards Instagram.

According to the company representative, the pandemic has affected Goodio's sales over the past year and things have obviously been more challenging. From sales perspective, the trade show cancellations were a big setback, as most prospects are encountered at trade shows. Before Covid-19 pandemic, Goodio had a marketing specialist taking care of marketing and strategy, but due to the pandemic, the person in the position had to be laid off. There is currently not a specific person in charge of social media, but a marketing specialist will join the company in the summer. Hence, Goodio will get a new angle and focus to their social media marketing.

The target group of Goodio is quite specific, health-conscious, environmentally friendly people, especially women of 25 to 40-year-old. The company representative agreed that using U.S. based influencers, would be beneficial for brand awareness. Collaboration with micro influencers (with around 10,000 followers) would be good to build increased brand awareness in the U.S. market.

Goodio currently uses one hashtag on social media, #itsallgoodio. The hashtag has over 500 posts, which is a good sign. However, by using more hashtags Goodio could better reach their target audience and get more visibility – for free.

4.1.2 Instagram content of Goodio

This subchapter will focus on analysing the Instagram content of the commissioning company. Goodio's Instagram statistics and the overall engagement rate compared to competitors are introduced in the subchapter below.

As the commissioning company's internal marketing statistics are mostly statistics related to their online store channel, some of the Instagram analysis is conducted with the help of a tool called *Social Blade*. Social Blade uses advanced technology and provides global analytics information of companies and brands. Social Blade can track statistics for one of the most used social media platforms, such as, YouTube, Instagram and Twitter. (Social Blade 2021a.)

According to Social Blade (2021b), Goodio's daily average follower growth is 1. As can be seen from the statistics, there is a follower rise whenever Goodio posts a picture. The posting frequency is not frequent. During the last month (10th of April-9th of May 2021), Goodio has uploaded five pictures. There is clear rise on the media uploads during Holiday months, seasons and celebrations. For example, in November and December last year, there was a clear rise of posting frequency. There is a not a consistent posting frequency, which negatively affects the reach of customers.

According to Hannay (2015), the following factors should be considered **when analysing a company's Instagram account:**

- The amount of followers
- The number of accounts followed
- Are the photos "on-brand"? (Showing only the product or service or also lifestyle-adapted content)
- Hashtags used
- Tagging or other accounts (For example partner companies)

As of 7th of May 2021, Goodio's Instagram page (@goodiogoods) has 10,478 followers and they are following 712 people. The total media uploads are 364. The Instagram content is mainly only showing pictures of the product, the focus is on the beautiful packaging of the products.

The Instagram is mainly only dedicated to the product and the lifestyle-oriented content is missing. The page sometimes introduces delicious recipes made with the products, which is very interesting content to followers and potential customers. However, the posting frequency of the recipes is very infrequent.

On average, the posts only get a few comments. However, the posts usually receive highly positive feedback from customers, which is great. The content comes across as very authentic and down-to earth. The only hashtag used is #itsallgoodio. Goodio does not currently follow a specific content focus on their social media channels and the posts are usually only related to their product packaging.

Goodio is tagging relatively many partner companies to their posts and they are hosting giveaways from time to time. However, the posts are not engaging to customers. For example, the posts are almost never asking the audience questions in their posts or stories. Chapter 5 introduces recommendation ideas for the Instagram content more closely.

4.1.3 Facebook content of Goodio

Next, the commissioning company's Facebook content is analysed. As mentioned by the company representative, Instagram is Goodio's main channel and Facebook is second on the priority order.

For **Facebook page** analysing, Hannay (2015), suggests the following factors to consider:

- Amount of followers
- Content type

- The amount of engagement posts receives
- Content: Does the business encourage followers to participate in polls or contests

Goodio's Facebook page (Goodio) currently has 9097 likes and 9,277 followers. Goodio's Facebook page is linked to the Instagram page and the content is generated from the Instagram posts, meaning that the content is not customized to Facebook specifically. The reviews are rated as 5 out of 5 based on the reviews of 84 people, which is excellent.

The engagement on the posts is not very high, on average the posts are liked by 10 to 30 people. However, the comments are always very positive and mostly by Finnish people. In 2020, the posting was more frequent and there were more links to blog posts and articles. However, as mentioned by the company representative, the Covid-19 pandemic affected the posting frequency and resources. The content type is the same as on Instagram, which is clearly focused on the product itself, not integrating a "lifestyle" aspect to the content. There are recently no polls or contests on the Facebook page, the emphasis on the giveaways is on the company's Instagram page.

4.2 Analysis of key competitors' social media channels

In this subchapter the Instagram statistics and Facebook content of four of Goodio's biggest competitors in the U.S. market are analysed. The Instagram statistics are analysed with the help of the social media tracking tool Social Blade. The statistics will indicate which competitors are the "leaders" of the industry in their social media marketing. As Instagram is Goodio's main social media channel, the analysis is more focused on Instagram than Facebook. Furthermore, there is currently not a free tool available for analysing external Facebook statistics.

4.2.1 Instagram competitor analysis

During the semi-structured interview, the company representative mentioned *Raaka*, *Mast*, *Beyond Good* and *HU Kitchen* as Goodio's biggest competitors in the U.S. market. Benchmarking is often implemented against a business considered the "leader" of the industry in order to try to improve a company's own performance (Chaffey, Hemphill & Edmundson-Bird 2019, 321). As the purpose is to further examine Goodio's direct competition, the Instagram statistics give an excellent starting point for benchmarking.

The competitor analysis is conducted with the help of Social Blade. Social Blade is a great tool especially for smaller brands to gain more insight of how their competitors are doing and tracking industry trends. (Social Blade 2021a.) By tracking the competitor information,

Goodio can find out how their competitors' social media marketing is doing. To get a clear overview, the thesis author collected Goodio's and its competitors' Instagram statistics from Social Blade to a table. The Instagram statistics of Goodio, Raaka, Mast, Beyond Good and HU Chocolate are summarized to table 5 below.

Table 5 below indicates that from the four competitors of Goodio, HU Chocolate significantly has the highest number of followers (207,234). The second biggest account in terms of follower count is Raaka Chocolate with 40,944 followers. The third place goes to Beyond Good, that has 7,272 followers. Mast Chocolate is followed by 1,146 people.

The Mast Chocolate account is very new and relatively inactive, which explains the lower follower count. Mast Chocolate is a newer account under a brand *Mast Brothers*, that has 81,204 followers on Instagram. Mast Brothers has been operating since 2006, which is the longest from all the competitors and they have been highly successful with their marketing strategy. They can be considered as one of the first companies introducing "raw chocolate" to the U.S. market. However, they have faced some controversy over the years regarding their business transparency and the background of their chocolate of not being "bean-to-bar". (Shanker 2015.)

Table 5. Instagram statistics analysis of Goodio and competitors in the U.S. market (Social Blade 2021b-f)

Company name	Goodio	Raaka	Mast	Beyond Good	HU Chocolate
Instagram name	@goodio-goods	@raakachocolate	@mastchocolate (@mastbrothers)	@eatbeyondgood	@hukitchen
Media uploads	363	1,334	9	633	2,072
Followers	10,478	40,944	1,146	7,272	207,234
Following	712	634	91	1,481	2,320
Engagement rate	1.29%	1.49%	6.12%	0.73%	0.86%
Average likes	119.70	520.35	66.78	46.55	1,646.95
Average comments	15.20	91.55	3.33	6.75	144.95

The engagement rate and average comments are important factors for companies to know, therefore they are highlighted in the table. The higher the engagement rate, the better (Rouhiainen 2020a). According to Mee (2020), the following numbers can be seen as a guideline for analysing engagement rates:

- Less than 1% indicates low engagement rate
- Between 1% and 3% good engagement rate
- Between 3.5% and 6% indicates high engagement rate
- Above 6% is considered very high engagement rate

For example, Goodio has 10,478 followers on Instagram and 1,29% engagement rate. Hence, Goodio's engagement rate is considered good. As stated by Mee (2020), "If the engagement rate is higher than 3%, that is a good sign that their audience is very engaged with their content, and if it is below 1%, it means their audience as a whole is not very engaged with their content".

The engagement rate can be seen as linked to the number of followers, hence the higher the engagement rate is compared to the number of followers, the better. As can be seen from table 5, Goodio's and Raaka Chocolate's engagement rates are over 1%, therefore considered as good. Mast Chocolate's engagement rate is over 6%, which is considered very high. However, Mast Chocolate's Instagram page is very new and they have only 9 posts in total, which explains the high engagement rate score. Beyond Good's and HU Chocolate's engagement rate stays below 1%, however HU Chocolate has an impressive number of followers and their Instagram posting is very frequent.

Regardless of the high engagement rate, Mast Chocolate is not the best option for benchmarking purposes since the page is very new and only has 9 posts. By looking at the Instagram content and statistics of Beyond Good and HU Kitchen, HU Chocolate can be seen as the stronger competitor for benchmarking purposes from the two. **Raaka** and **HU Chocolate** were chosen for benchmarking purposes as a result of the Instagram content and statistics. HU Chocolate is the most successful in terms of follower count, content, posting frequency and Raaka chocolate as the "closest competitor" to Goodio. Their content is further analysed on subchapter 4.3.

4.2.2 Facebook competitor analysis

In this subchapter, the available information of the competitors' Facebook pages is analysed. Since there was not a tool available for the analysis of Facebook statistics, the benchmarking will focus on evaluating the content, posting frequency and available engagement information.

Table 6. Summary of Goodio and competitors Facebook channels

Company name	Goodio	Raaka Chocolate	Mast (Mast Brothers)	Beyond Good	HU Chocolate
Follower count	9,277	12,304	51,033	28,951	26,888
Likes	9,094	11,675	49,466	28,493	25,417
Rating score	5/5 (by 84 people)	5/5 (by 77 people)	Not available	Not available	4.6/5 (by 379 people)
Posting frequency	Varied, recently quite infrequent	Very infrequent	Very infrequent	Very frequent	Very frequent
Posts shared from Instagram to Facebook	Yes	No	No	Yes	Yes

Table 6 summarizes the Facebook statistics of Goodio and its competitors. As can be seen from the table, among the competitors of Goodio, Mast clearly has the most likes, however the page is combined with the brand's previous Facebook page Mast Brothers. Even though their Facebook page has a very large number of likes, their posting frequency is very infrequent. The second most recent post is from October 2020 and the most recent one from April 2021, making a 5-month gap between the posts.

HU Kitchen's and Beyond Good's Facebook pages are clearly connected to their Instagram pages since the posts are identical to their Instagram posts. The posting frequency is a bit less frequent than on Instagram and not all their Instagram posts are visible on Facebook.

Beyond Good's page has a large number of likes and it is the only competitor with more followers on their Facebook page than on their Instagram page. Their Facebook account has 28,951 followers (28,493 likes), whereas their Instagram account has 7,272 followers. The content is between the pages is the same, which is interesting. The engagement on the Facebook posts varies, some of the posts have very little likes and comments, but there are posts with hundreds of likes. The larger number of likes is mostly in recipe posts.

Considering the number of likes the HU Kitchen Facebook page has (25,417), the engagement is not high. On average, around 5 to 30 people like their posts. The recipe posts receive more likes and overall engagement compared to the "regular" posts.

Raaka Chocolate's latest Facebook post is from June 2020. The company is clearly not active on their Facebook channel and the posting frequency is extremely infrequent, in total the account had two posts from 2020. Compared to the likes (11,675), the engagement is very low.

As a conclusion, *HU Kitchen* and *Beyond Good* pay the most attention to their Facebook content from the competitors. The content in the Facebook pages is almost identical to their Instagram posts, due to their accounts being linked. In the case of Raaka and Mast Chocolate, the Instagram posts are not linked to Facebook and the pages are extremely inactive. There is a clear difference in the level of the Facebook pages, but none of the competitors accounts are putting more effort into their Facebook than Instagram. Interestingly, Beyond Good has more followers on Facebook than Instagram even though the content is the same between the accounts.

4.3 Comparison of phase 1 and 2 results

This subchapter concludes and compares the results of the commissioning company's social media content, statistics and competitor analysis presented in the previous subchapters. Results of benchmarking of two key competitors Instagram content are introduced. The purpose of benchmarking is to gain valuable information of the competitors' social media activities and what could be beneficial in Goodio's own social media marketing. As stated by Chaffey & al. (2019, 320), "benchmarking of competitors' online services and strategy is a key part of planning activity and should also occur on an ongoing basis in order to respond to new marketing approaches, such as, price or promotions". Finally, a *SWOT analysis* of Goodio's strengths, weaknesses, opportunities and threats in terms of *brand* and *social media* is presented.

As a conclusion from the competitor analysis, all of the before mentioned competitors are clearly more focused on their Instagram than on their Facebook channel. Beyond Chocolate's and HU Kitchen's Facebook posts are directly shared from their Instagram channels and Mast Brother's and Raaka Chocolate's Facebook accounts are very inactive. Hence, it does not make sense to further analyse the Facebook channels. The benchmarking focus of this subchapter was demarcated to the Instagram content of the chosen competitors. Based on the competitor analysis, HU Kitchen and Raaka Chocolate are the most suitable for benchmarking purposes in terms of Instagram content.

4.3.1 HU Kitchen Instagram content

HU Chocolate (also goes with the name HU Kitchen) is clearly the leader of the mentioned competitors in terms of followers and content; therefore, it is an obvious competitor choice for benchmarking purposes. HU Kitchen's Instagram account has an impressive number of followers (207,234) and the account is following 2,320 people. In total they have 2,072 media uploads.

The posts use a variety of hashtags, that are customized for every post to match the timing, season, or a specific celebration. For example, for upcoming Mother's Day, HU Kitchen used hashtags related to the celebration.

The "specialty" of HU Kitchen's Instagram page are the recipes customized for the products. The posting frequency for the recipes is almost daily and it makes the content very interesting for the page visitor. They repost a lot of the recipes made by customers or influencers. With chocolate it is increasingly important to create content that makes the viewer want to taste the product. HU Kitchen has done an exceptionally good job with making their content "mouth-watering" in the eyes of the consumer.

What is exceptionally good about HU Kitchen's Instagram content, is the variety of the content. Their Instagram content is very professional, versatile, and engaging. They seem to "do it all" on Instagram regarding customer engagement and reach. They collaborate with health-conscious influencers, engage customers with questions, do giveaways, contest, pop quizzes, video content, Reels and the list goes on. They also have a story highlight for "humans", where the consumers are photographed with the products. This gives the consumer a more excited feel of the product.

4.3.2 Raaka Chocolate Instagram content

Raaka Chocolate's products and content is the closest to Goodio's, therefore another an interesting option for benchmarking. Raaka Chocolate's Instagram account has 40,944 followers and they are following 634 people. In total they have 1,344 media uploads.

Raaka Chocolate's Instagram content is very similar to Goodio's and the products look very similar as well. In terms of posting frequency, they post almost daily.

Raaka Chocolate's Instagram content is interesting, and they host a lot of giveaways and contests, however the posts could be more engaging to consumer. The posts are very aesthetically pleasing and there is a good balance between the posting of the product's packaging and the chocolate itself. They are emphasizing their beautiful chocolates and

the making of them in their content, for example, their Matcha chocolate bars are very unique and appealing looking. Like HU Kitchen, Raaka Chocolate posts many recipes on their Instagram page, which makes the products appealing to customers.

Raaka Chocolate is focusing on posting beautiful pictures, but the page is lacking the “human effect”, meaning there is almost no customers or people in general photographed with the products. Compared to HU Kitchen, the page is lacking the “lifestyle” effect. However, by looking at the content Raaka Chocolate is doing an excellent job in highlighting the “transparency” and “sustainability” of the products. There are videos and Reels related to the topic, which immediately brings a more trustworthy feel of the business. In addition, the posts are taking a stand to current topics, such as the Covid-19 situation and the humanitarian and economic impact of the virus. Compared to all the competitors, Raaka Chocolate provides the most educational content.

They are often collaborating with other brands and making customized content for celebrations and holidays. They even saved a story highlight for “Mother’s Day.” However, the brand’s Instagram does not use any hashtags, which is not ideal.

4.3.3 SWOT analysis

A *SWOT analysis* is a simple yet effective tool to help analyse internal resources of businesses. SWOT stands for *strengths*, *weaknesses*, *opportunities* and *threats*. Strengths and weaknesses analyse an organization’s internal resources, whereas opportunities and threats analyse the external factors. (Chaffey & al. 2019, 200.)

Based on the research of the previous subchapters, a SWOT analysis was conducted of the commissioning company’s brand and social media performance. Table 7 below illustrates the strengths, weaknesses, opportunities and threats of the commissioning company in terms of *brand* and what is unique with Goodio’s brand for brand differentiation.

Table 8 below presents the mentioned factors of the commissioning company in terms of *social media performance*.

Table 7. Goodio brand SWOT analysis

<p style="text-align: center;">Strengths</p> <ul style="list-style-type: none"> • Strong brand values • Nordic brand • Ethical background • Business transparency • Supply chain • Brand story • Involvement in charity work • Nordic flavours 	<p style="text-align: center;">Weaknesses</p> <ul style="list-style-type: none"> • Niche target group • “Too humble” marketing for the U.S. market • A lot of similar competition
<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> • Campaign integration to U.S. market • Charity – Ubund foundation • Emphasizing Nordic brand • Business transparency • Authenticity 	<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> • Too much emphasis on packaging • Losing its “domesticity” in the eyes of Finns • Getting “Americanized” • Competitors • Threat of new entrants

Table 8. Goodio Social Media SWOT analysis

<p style="text-align: center;">Strengths</p> <ul style="list-style-type: none"> • Clear • Authentic content • Nordic feel • Oat Chocolate → innovative and original • Story behind the brand • “Natural organic” product • Love letter chocolates 	<p style="text-align: center;">Weaknesses</p> <ul style="list-style-type: none"> • Missing the “human effect” (hardly any pictures of customers with the product) • Missing “lifestyle” content • Captions not engaging interaction • No videos • Self-repeating content • Infrequent posting → low reach • Low engagement
<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> • Content emphasizing the Nordic brand → differentiation asset to Goodio • Collaborating with micro influencers • Using more video content • More hashtags • Business transparency • Competitions and giveaways → engagement, reach and shares → Brand awareness • Recipes • Educational content • IGTV • Showing more of the chocolate itself (not just packaging) 	<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> • Competitors in the U.S. market with very strong social media marketing (such as HU Kitchen) • Content not versatile enough

5 Results

This chapter presents the summarized results of the research and gives the commissioning company recommendations for their future social media marketing. The goal of the subchapter 5.2 is to provide the commissioning company viable recommendations to achieve increased brand awareness and customer acquisition in the U.S. market. The key findings subchapter presents the research in a nutshell. Reliability and validity of the research is briefly discussed before suggestions are given for the commissioning company for future research. Finally, at the end of the chapter the thesis author will reflect the learning process during the thesis writing.

5.1 Key findings

This subchapter presents the research in a nutshell, the research objective, research question, investigative questions and finally the key results from the research. The goal of this research was to develop a social media development plan for the commissioning company Goodio.

The research question of the thesis was: “How can Goodio develop their social media marketing activities to reach new customers and raise awareness of the company brand in order to increase customer acquisition in the U.S. market?”

The first investigative question of “What are the current social media marketing activities of Goodio and how successful have they been?” was analysed qualitatively from the Instagram and Facebook channels of the commissioning company and by conducting a company representative interview. The results indicated that Goodio should strive to engage their customers more with their social media content and continue to focus on their Instagram channel rather than Facebook.

The quantitative analysis of the company’s internal marketing analytics indicates that the Nordic, wintery, Christmas and gift products are selling better than other product types. The most visits to Goodio’s online store are from Facebook and Instagram and clearly the most sales by social source generates from Instagram.

Currently, the commissioning company is doing almost the bare minimum with their social media marketing due to limited resources. The Covid-19 pandemic has affected the company’s recent marketing efforts, but since Goodio already has a strong brand image and value, it is easier to start growing their Instagram channel to reach more customers. The

Instagram page has great potential but needs a functioning strategy for reaching new customers and engaging followers.

The second investigative question of “What are the social media marketing activities of the two biggest competitors of Goodio in the US market?” results indicated that the competitors have very similar content, but others are mastering at their social media marketing better than others. The data was analysed from four competitors’ social media channels and Instagram statistics (generated from Social Blade).

HU Kitchen and Raaka Chocolate were noted to be the biggest competitors for Goodio. HU Kitchen in terms of success in social media marketing and Raaka Chocolate in terms of being the “closest” competitor of Goodio. Raaka Chocolate’s social media content is very similar to Goodio’s, but with more variety and customer engagement.

HU Kitchen’s Instagram content is very “American” and the most commercial from the competitors. HU Kitchen’s social media marketing on Instagram was noted to be exceptionally advanced and professional. It is advisable for Goodio to look into both of these companies Instagram social media efforts for benchmarking purposes and what could be adjusted to their own marketing. The next subchapter introduces social media recommendations for the commissioning company.

The third investigative question: “How can Goodio differentiate itself from its competitors in the US market?” was studied from the outcome of the previous investigative questions and the strengths, weaknesses, opportunities and threats were analysed. The results pointed out that Goodio should strive for brand differentiation by emphasizing their brand values of transparency, wellbeing and sustainability. Since almost all the other competitors in the U.S. market are American, the Nordic background and brand feel is the biggest differentiation asset for Goodio.

The results and recommendations of the final investigative and research question are presented in the subchapter below.

5.2 Recommendations

This subchapter aims to present recommendations for the commissioning company for their future social media marketing activities. This subchapter also provides answers to the final investigative question: “*In what priority order should Goodio engage in social me-*

dia marketing development?” and the overall research question: “How can Goodio develop their social media marketing activities to reach new customers and raise awareness of the company brand in order to increase customer acquisition in the U.S. market?”

Overall, Goodio has a very authentic and strong brand image, however they are currently not using their full potential into their social media marketing. Based on the findings from competitor analysis, none of the competitors are putting more emphasis on their Facebook than on Instagram. The results indicate that Goodio should keep on focusing on their Instagram channel rather than Facebook. It is however advisable to continue connecting the Instagram posts to their Facebook page and try to host giveaways and competitions on Facebook to reach more potential customers.

For smaller companies, the reach on Facebook is generally very low and it is likely that the company posts will not be seen by too many people. Therefore, it would be a good idea to use paid advertising if Goodio wants to increase their reach on Facebook in the future. In addition, it is beneficial to use videos instead of photos. It is even better to use live videos for reaching more people. However, Facebook is becoming less and less popular especially among the younger generation and companies are shifting to Instagram advertising. Instagram advertising can be more beneficial for companies, if executed efficiently. (Rouhiainen 2020b.)

The overall conclusion is that Goodio should focus on growing their Instagram as their main channel. Based on the findings of the research Goodio’s biggest strength and competitive advantage is the Nordic background and the story behind the brand. As previously mentioned, (see table 4), the top three products sold by units are wild blueberry, winter glow and gingerbread. There is clearly a pattern among the top three products, as they are either winter, Christmas or Nordic themed. This type of branding from a Nordic brand can be seen as attractive and exotic in the U.S. market and clearly as a differentiation factor from competitors. These themes could be emphasized in the marketing for American consumers. Oat chocolate is a new product category from Goodio, which is also one of the top selling products and should be emphasized in the social media marketing as it is innovative and attracts the desired target group of health-conscious people.

Another competitive advantage of Goodio is the beautiful packaging of the products. The competitors’ have visually pleasing looking packages as well, but Goodio’s packages are the most suitable for gift giving purposes. The fact that the brand can be seen “only suitable” for fancier occasions can also be seen as a downside. However, many people like to

enjoy their coffee break with sweet treats and have a moment of “everyday luxury”, therefore the chocolates could be advertised and marketed to fit the occasion. The chocolate bars are on the smaller side compared to larger chocolate bars at the supermarkets. The coffee break or a moment shared with a friend or family member can be advertised in a way that the chocolate bars are shared with someone. It gives both the “human”, “lifestyle” and “emotional” effect to the content.

The packaging of the products is very visible on Goodio’s Instagram page, which makes sense since they are very appealing looking. However, since Goodio’s chocolate bars are also very beautiful, there could be more content picturing the chocolate bars. As mentioned on the competitor analysis, Raaka Chocolate and HU Kitchen are doing an excellent job in HU Kitchen in making their content “mouth-watering” in the eyes of the consumers with pictures enhancing the product itself. When the product is chocolate, it is crucial to create content that makes the viewer want to taste the product. Use of recipes has been very successful on HU Kitchen’s Instagram. Goodio could post recipes related to the Finnish cuisine and baking, which will also highlight the Nordic background of the brand.

A downside in Goodio’s Instagram page is the lack of lifestyle content. The content right now is only concerning the products and the “human” factor of the content is missing. According to Lozano (2018), “integrating lifestyle content can be a great way to spark interest, increasing reach and click throughs on your posts and connecting more with your audience”. The target group and buyer persona of Goodio is quite specific, health-conscious, environmentally friendly people, especially women of 25 to 40-year-old. The target group most likely has hobbies related to sports and are cultured and environmentally friendly people. Goodio should focus on acquiring customers who are highly likely to become profitable to the company over time.

Posts could be related to customers with the product in the nature, having a coffee with a friend or a family member integrated to suit the U.S. market in New York city, for example. The brand of Goodio has the “trendy” potential to match the “big city” life. By combining the Nordic exoticness, healthier alternative to traditional chocolate and beautiful packaging, many American consumers would be excited to try the product. Therefore, it would be smart for Goodio to bring the buyer persona “to life” in their Instagram postings, so the target group visiting the page feels appealed to the content.

A content recommendation could be a picture post or an Instagram Reel of a 25-35-year-old woman enjoying the Goodio chocolate bar with a take-away coffee in New York or with a friend in the park. The usage of video content in marketing channels is a powerful way

to communicate a large amount of information in a few seconds or minutes. Videos are an efficient way to create engaging content and are fast becoming primary marketing tools. (Stringfellow 2021.) Using U.S. based influencers, would be beneficial for brand awareness. Collaboration with micro influencers (with around 10,000 followers) would be good to build increased brand awareness in the U.S. market.

By investing more effort to their social media marketing and making it engaging and efficient to customers, Goodio has a lot of potential to keep bringing more traffic to their online store and increasing customer acquisition. Goodio currently uses one hashtag on social media, #itsallgoodio. The hashtag has over 500 posts, which is good. However, by using more hashtags Goodio could better reach their target audience and get more visibility – for free. The use of hashtags should be used variedly and consistently.

Using hashtags related to the post and having the actual target group in mind will help in bringing more people of the desired target group to the page. The competitor, HU Kitchen is doing a great job in the use of hashtags: matching a celebration, day, product, day, category and so on. Nowadays the use of hashtags has decreased among private Instagram users and people are being more lowkey with the use. For example, HU Kitchen is adding the hashtags as comments to the posts, not to the actual caption, therefore the use of hashtags is not as recognizable to followers.

Another important recommendation for Goodio is to plan a posting schedule and try to stick to it. Consistent posting frequency is important and creating a content calendar and plan for the posts and times could be helpful. By looking at Goodio's Instagram posts, the brand is currently not engaging consumers with the captions. A recommendation would be to use captions that encourage interaction between the brand and consumer. This way the customer feels more emotionally engaged to the brand. For example, with a product post asking the audience if they have already tried the product and what did they think of it. The use of humour in the post caption is also a good idea and it goes with the brand well. Goodio has a lot of potential to bring out the cool, fun brand they are in their content. Trying different things in the captions can bring insight of what kind of caption types creates the most engagement. Again, HU Kitchen is doing a great job with post captions and can be used for further benchmarking purposes to get ideas.

5.3 Validity, reliability, and relevance

This subchapter briefly discusses the thesis reliability what actions the thesis author has taken during the process to ensure the results are valid, reliable and relevant.

Since the thesis author was granted an access to the commissioning company's internal marketing analytics and interviewed a company representative, the results are very valid and reliable. The thesis has an internal company viewpoint from the interviews and statistics and the external social media content studied is public and reliable information.

The marketing analytics from Shopify were mostly concerning the web shop traffic and sales. If the statistics available were to concern more the company's social media engagement and reach, the results could have been more relevant. Nonetheless, the Instagram statistics and benchmarking were tracked with the help of a tool Social Blade, that helped the analysis process.

The internal marketing analytics information could have been more relevant to the applied research results if the information presented could have been more precise, however, the confidentiality of the commissioning company is very understandable. The thesis author made sure during the writing process to look for information from reliable sources and literature and by carefully checking all the data presented in the thesis.

5.4 Suggestions for further research

This subchapter suggests the commissioning company what to focus on in their future marketing efforts.

Overall, Goodio has a very authentic and strong brand image that can be strengthened with an integrated marketing strategy. When consumers are moving in the customer journey funnel from awareness, consideration and purchase, it is very important to give the consumer a feeling of engagement with the content. Adding lifestyle content and pictures of customers with the product helps in community building and makes other consumers see how other have loved the product.

Goodio could focus its efforts into growing their earned and owned media channels and later into paid media. The goal is to achieve integration between these channels. Goodio brand communication should focus on either places, experiences or people. Having "people" as the focus brings out an emotional preference to the brand, which is advisable. Efficient online presence is beneficial in customer relation building.

Regarding brand differentiation, Goodio should focus on their biggest competitive advantage of what makes the brand unique – the Nordic background and the story behind

the brand. Goodio's values with their target audience are aligned with interests in ethical matters, sustainability, transparency, wellbeing and for the most part "being trendy". Brands that are aware of customer expectations are usually the most successful ones (Customer Relationship Management 2015).

5.5 Reflection on learning

For the author, the thesis project was the most challenging yet rewarding part of the studies at Haaga-Helia. Defining the project scope and demarcation was especially challenging for the thesis author. In terms of time-management, the author struggled to find time to write the thesis while working a full-time internship. The lack of theoretical knowledge of marketing analytics required more independent studying and researching from the author, which took more time than expected. However, it resulted in increased knowledge of social media management.

The Covid-19 pandemic affected the thesis process, as the school, libraries and public spaces were mostly closed during the writing process. It took an immense amount of discipline to focus on the writing only at home. The overall thesis process has been true learning experience as academic writing, research skills and business communication skills were constantly in practice.

Having a commissioning company for the thesis helped the thesis author to integrate the theory and research into real life business situations. The research and recommendations parts were the most rewarding parts to write since the results can actually be valuable and applicable for the commissioning company. Regardless of the commissioning company contact person being in the U.S, communication was very easy as the contact person showed great enthusiasm and support towards the project.

The author found the commissioning company's brand truly intriguing to study, which helped the thesis writing process. It was especially interesting to research and find out more of the success story of a Finnish brand's expansion to the U.S. market. The learned skills during this thesis writing process will undoubtedly benefit the thesis author in future studies and career.

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