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Evaluating the effectiveness of inbound marketing measures on community creation in a traditional market

Case: Nasta Technologies Oy

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Abstract

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Internet and social media as an integral part of business relationships today ease communication with existing customers but should also be able to attract new potential clients. The purpose of this study was to find out whether it was possible to build a sense of community among potential business customers and other interest groups in the property asset management market with the instruments provided by inbound marketing.

Theoretical information was collected chiefly from scientific literature in form of books, business journals, and academic online sources. The empirical data for this thesis was gathered as a mixture of qualitative and quantitative research, mainly by conducting semi-structured interviews with participants in the marketing campaign, figures provided by the case company, as well as through direct observation of the process by the author.

Contrary to expectations, the results indicated that it was not possible to build a close-knit, active community among the recipients of the inbound marketing measures due to the quite passive behaviour of the target group in this stage of the company life cycle. However, the recommendations for future marketing laid out in the thesis took this fact into account and concentrated on further awareness creation for the company rather than multilateral communication.

Keywords: Inbound Marketing, Social Media, B2B communication, Community

Abbreviations

B2B	Business to Business
KPI	Key Performance Indicator
SaaS	Software as a Service
SEM	Search Engine Marketing
SEO	Search Engine Optimization

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1 Introduction

1.1 Background

With the high variety of marketing channels out there today there are countless approaches on how to reach one's target group but also a lot of possibilities to waste time and money. Particularly in B2B marketing there are even more challenges to face, since there is usually not one individual making a decision based on gut feeling or current desire but a whole apparatus of gatekeepers, budget presets, and standardized decision processes to tackle. However, by utilizing inbound, content-focused marketing tools, a company could be able to shift the status quo from neutral, company policy regulated decision making to a consumer-like buying behavior of company officials (Miller 2012).

Miller (2012) stresses that, according to a Marketing Sherpa study (Marketing Sherpa 2009), 71% of inter-business sales had their origins in a simple web search and that 91% of procurers in the B2B area are active in Social Media and read blogs (Forrester 2009). These findings emphasize the importance of considering a proactive approach towards online marketing also considering the vast dimension of (sales) opportunities accompanying the development. However, only 43% of the individuals mentioned above are actually creating content (Forrester 2009), with the other 57% acting as mere recipients of the medial input.

Viewing social Media not only as a new form of advertising but as a mean of generating an ongoing dialogue between the business and its customer with the tools and platforms at hand (Smith 2013) is relevant for both groups, the active content creators as well as the interested bystander. But the question remaining is: How can one utilize the social media channels to create a close-knit community or a 'tribe' as defined by Seth Godin (2008) out of one's audience, i. e. how can one develop the target group into followers of a brand or product instead of just (more or less committed) buyers?

One example would be enticing the target group by addressing topics of mutual interest in a blog. Combined with all the other means of marketing discussed throughout this report the aim is to form lively inbound communication that leads to a feeling of community. Specifically formulated, the campaign is subliminally inviting the recipients of the contribution to share, comment and follow, consequently, generating new links and leads through the power of expansive networks (content becomes viral).

If correctly implemented in such an early phase of the company life cycle, the specific measures could not only affect the sales of all future products positively, they would also give a company the advantage of a head start compared to competitors, because even though B2B online marketing tended to gain velocity throughout the last years, the chances of being the first in a specific industry to start effectively exploiting the opportunities are still high (Miller 2012).

For this report the inbound marketing channels have been chosen according to the case company's campaign preparations. Nonetheless, they represent the major choices of B2B marketers in general when it comes to allocating their online marketing efforts. LinkedIn with 33% share represents the number one choice, blogging provides for an 11% segmentation (Stelzner 2014). Twitter and Instagram conversely still seem to be of lesser importance but offer the opportunity of this thesis analyzing the effectiveness of each as a fresh approach towards the subject matter.

The market in question - property asset management and associated professions - additionally provides another worthwhile focus of interest for this report, since it is believed to be quite conservative in terms of business conduct, also due to the worldwide financial crisis in 2008 and the economic slowdown in the years 2012 to 2013 (KTI 2013). Furthermore, traditional property management tools still represent the majority of software in use by the companies, which is either a cost-intensive, tailor-made product or an ill-matched, overgeneralizing retail program (Digital Works 2014).

The case company's product involved in the examined marketing approach represents an innovative form of asset management software including online-integration as a cloud based software, versatile analysis tools for key indicators of the market as well as a playful and appealing surface (Assetti Website 2015). Targeting a new and fresh marketing style as described in the paragraphs above onto this specific customer base could not only punctuate the desired brand image as innovative, shareable, and disruptive (Umbrella 2014), but could also permanently affect the consumer behavior and product expectations of a whole market.

To summarize, the current background situation, including an favourable development of online activity of business procurers and well established social media platforms and tools already at hand, allows a marketing methodology of high currency to address a relatively traditional target group in order to create a feeling of community among them. Aiming at this goal rather than merely advertising a product or service could lead to valuable and long-lasting customer relationships (Miller 2012), a broader sales network through interconnectedness of receptors and a positive brand image.

1.2 Case company

Nasta Technologies Oy, the case-company collaborating with the author, develops information management systems for professional use (Nastatech 2015). Their main product 'Assetti' and the marketing activities around this software represent the focus of this case study. Assetti allows real estate professionals, in this case property investors and asset managers, to manage their property asset portfolio not only by storing data and making the information easily accessible and shareable from different devices through a cloud based approach, but also by generating a visualization of critical asset information. This helps customers identify issues or find areas for optimization (Assetti 2015).

The company has planned to conduct a six-month inbound marketing campaign beginning in February 2015 and ending in July 2015. The campaign is conducted in monthly stages and with an incremental set up. The goal of the campaign is to gradually increase the amount and intensity of content iteration by iteration to support the go-to-market strategy and market expansion. Focus of this study will be solely to understand and give an in-depth view on the content based campaign.

The reason for conducting this case study was to objectively measure if and how inbound and content marketing measures can benefit a business in a traditional market. Nasta Technologies Oy is a startup trying to establish and claim a position on the market to support its business development and growth. Thus, the case study aims to find and study the possible correlation between the conducted marketing activities and results to facilitate future marketing planning and targeting (Int 3 2015).

1.3 Objectives

The objectives of this case study are closely linked to measuring the effectiveness of certain marketing measures aiming to create a participative atmosphere rather than promoting the sale of a product itself, thus, facilitating sales by word of mouth and the desire of others to be part of this tribe (Godin 2008). Observing and evaluating the possible creation of a community, i. e. a committed base of followers, caused by the use of specific inbound marketing measures, represent the main objective of the study.

Enhanced by the inclusion of the target market domain, the report should give an indication of the feasibility of a campaign as conducted in the case study for this particular field as well as an answer towards the best means for success and their contribution to the business.

To be precise, the thesis addresses the following questions:

1. How do inbound marketing activities enable community creation in a traditional market?
2. How do the social media and blog activities affect certain results of business, such as conversion rates, inquiries, or website visits?
3. How does the theory correlate with the empirical findings from the case study?

Furthermore, the output for the empirical part of this paper will consist of a set recommendations following the analysis of the findings to create a roadmap for the case company's future marketing purposes.

1.4 Theoretical framework

Due to the ongoing flow of information determining the development of the campaign, the theoretical framework was built along the marketing process. Some knowledge of the particulates has only occurred in the later stages of the campaign and resulted in demand for a broader or different scientific base. However, a clear direction towards key concepts, models and literature addressing B2B Marketing in general and B2B Social Media Marketing in particular such as Miller's 'B2B Digital Marketing' already existed in the beginning. Combined with inbound marketing theory mainly derived from

Halligan and Shah, the fundament of the campaign can be described. Additionally, the framework will consist of other key concepts and theories regarding content marketing, social media marketing, marketing metrics, and keyword strategy. Beginning with the categorical theory of inbound marketing, the author will enhance this concepts with other hypothesis that are most probably contributing to the success or failure of marketing efforts, such as online and offline business communication, decision making processes in a business environment as well as effective creation and leadership of (target) groups (e. g. Godin's 'Tribes'). The empirical observations of this thesis shall be compared with and most likely backed by the theoretical counterparts.

1.5 Delimitations

The operational part of this thesis is supposed to develop a clear guideline for future marketing strategies of the case company and thus, will stay very specific. Nevertheless, when linking the theoretical framework to the empirical findings, the research questions will be answered in a more widely applicable way.

Furthermore, the research, both, theoretically and practically, will solely focus on subjects related to the channels utilized by the case company; currently the social-networking platforms LinkedIn and Twitter, a WordPress-blog, and Instagram, a sharing website for photographic media.

As a further delimitation, the empirical data will be analyzed with the help of several automated analysis tools as well as metrics deemed important for the process outcome. Although some outputs of these tools might be misleading due to overlaps or data redundancy caused by frequent visits of an entity to the same side, a careful comparison of the results and symbiotic use of the software should lead to an objective analysis.

1.6 Limitations

Limitations are found in terms of market segmentation, hence the firm's efforts focusing only on Nordic states as well as German speaking central European countries and the

Netherlands in their marketing campaign and the distinct customer group that mainly consists of real estate companies, property investors and asset managers (Nastatech 2015). Furthermore, the main findings of the report will be derived from the data provided by the case company and its affiliates and might prove to be industry specific. However, when comparing the data to other companies' efforts and results, the scope of research should become more general.

1.7 Methodology

Case Study Research is used as the methodology for this report since it allows a very flexible, yet thorough way of research.

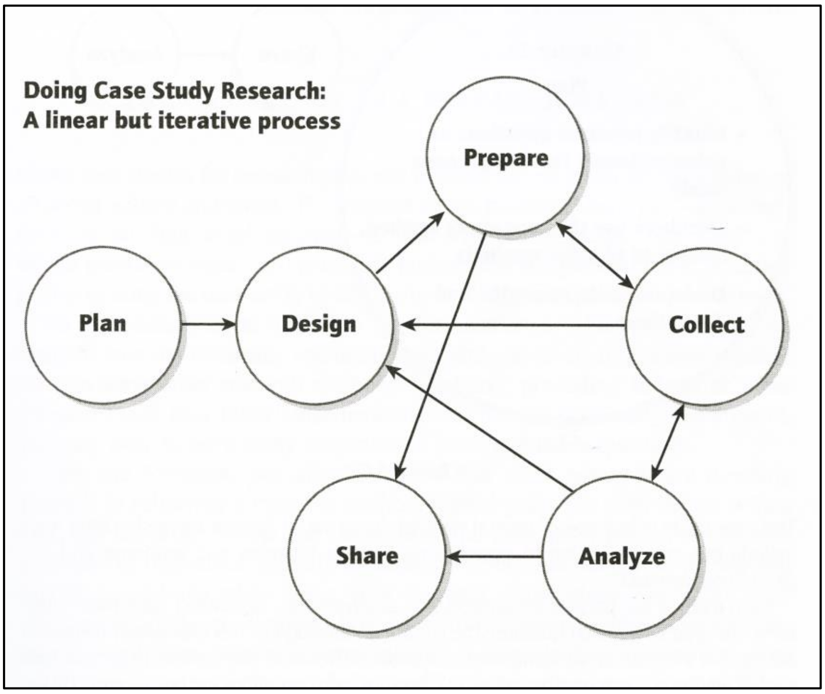

Figure 1 Visualization of the Case Study Methodology (Yin 2003, p. 83)

With its buildup, the method represents a good foundation for gaining in-depth knowledge of a topic by providing an interconnected process of steps, meaning that the different phases of case study sometimes lead away from a straight path towards constant re-evaluation and possible redesign of the research, depending on the findings at hand (Yin 2009) (See Figure 1).

For a long time, the methodology has been mainly seen as an educational vehicle for scholars, sometimes deeming it too unprofessional for actual research (Bonoma 1985).

However, in view of the growing need of holistic research for phenomena, the case study research seems a good choice when it comes to the investigation of current trends caused and kept alive by many different factors. The main reason for this is that a case study is based on a very broad and versatile conglomeration of data collection and evaluation methods. Yin alone names six sources for data collection in a case study:

- documents
- archival records
- interviews
- direct observation
- participant-observation and
- physical artifacts (Yin 2003, p. 83).

When accompanying an ongoing process such as the marketing campaign in this report, it is essential to be able to gather, compare, and evaluate data from different origins to enable a holistic view on aspects like effectiveness. The specialty of a case study is that it allows and even encourages the simultaneous use of quantitative as well as qualitative data for a deep insight into matters that cannot be researched in a completely rational manner (Bonoma 1985). Since marketing is typically conducted for convincing individuals and businesses about the advantages of some product or service, strongly emphasizing the social factor, the findings are usually difficult to explain merely in numbers. So especially marketing can benefit from using case study as a methodology for research. Furthermore, Yin bases the case study as best suited for current affairs and phenomena that a researcher has only little influence over, which is the case in this thesis. (Yin 2003.)

Nevertheless, this report is not to be seen as strictly observant or explanatory, but rather builds up conclusions from the comparison of theory to the actual outcomes in the case, answering the main research questions and developing a set of recommendations tailored to the specific industry behavior and company resources. The main question word for case studies is thus ‘how’ (Yin 2009, p. 9), mainly searching for an explanation of any occurrence within the studied subjects as well as building a connection between the different aspects. Forging links between the versatile factors influencing the outcome of the case represents the main purpose in this report, aiming to find a conclusive answer towards the questions underlying the objective as well as reviewing the viability of the used marketing methods for the company.

Coming to the specific planning and design of this report, the research questions were formulated to allow a broad research with multiple data sources, with documents, interviews with individuals involved in the case, and direct observation of the process representing the majority of data collection methods used. The structure itself first explains the theoretical concepts behind inbound marketing, awareness creation, business decision making processes in general, as well as a deeper view into the case target market itself as the theory. With this knowledge at hand, the empirical findings collected through the methods named above, can be analyzed in terms of consistency with the theory, and concluding concepts can be build. With this inductive method, the author is able to derive a hypothesis for the particular case, possibly expanding the theory with necessary additions which were only recognized as important by discoveries made throughout the phenomenon process.

Collecting the data in a diligent matter is a self-evident measure as the case study advances. However, Yin warns that researchers tend to be quite thorough with their data collection, but do not know how to analyze the quite substantial amount of raw data in the phases later on (Yin 2009, p. 127). Following the Yin's advice, the reliance on theoretical propositions, description of the case implications and progress, as well as utilizing qualitative and quantitative data in a complementary way (Yin 2009, p. 130) will be implemented as tools of evaluation.

Furthermore, textual analysis of any written contributions (e.g. in social media) provided by the target market individuals during the case, should allow for a clearer assessment of social, intangible data in inbound marketing. The latter method focuses on the content of any communication coming up in a social aspect, defining its purpose and especially its emotional connotation. (Highfield 2014, p. 66.)

After the process of design, data collection, evaluation, and possible re-design of specific parts of the report has been concluded, the thesis should give a definite answer to the main research questions, backed by the discoveries made throughout the case study and a set of recommendations tailored to the elements of the case market.

Research methods

Regarding this case, the collected data can be both of qualitative and quantitative nature and accomplishment of goals can (in some cases) actually be measured by certain indicators (marketing metrics), such as planned clicks per month on the company website or realized demos for customers.

Since the thesis accompanies an ongoing marketing process the data for this report will be acquired gradually through versatile research methods. Quantitative data supplied by the case company Nasta Technologies Oy and other involved entities in the marketing campaign will be utilized and evaluated quite extensively to ensure a conclusive operative report. The dataset comprises of figures such as number of followers, re-tweets, shares, likes, comments etc. The collection and evaluation of the raw figures will be conducted through different analysis tools, such as Twittercounter or Excel, using applicable marketing metrics to achieve a high rate of reliable results. The achievement of benchmarks set along the process will be quantitatively measured by performance indicators such as the examples mentioned in the paragraph above as well as by others explained in the relevant chapters of the report.

Semi-structured interviews of concerned parties will represent the main qualitative research method to back the quantitative data with reliable assessment by different sources. The method involves pre-set questions that guide the interview towards constructive results for the main concerns of the thesis, but also allows follow-up questions to further investigate a certain matter deemed important for the author or to clarify a statement.

Personally conducted observation of the process, including participation in the review meetings and surveillance of the activities on the online platforms will be another research method to further substantiate the reliability of the findings.

All in all, the conducted research methods serve to answer the key questions of the thesis and warrant an informative conclusion.

2 Inbound marketing

Brian Halligan and Dharmesh Shah, founders of the marketing software company HubSpot have contributed heavily to coining the term “inbound marketing”. They classify traditional methods such as telemarketing, advertisement e-mails, and trade show as outbound, meaning that these means approach the potential buyers directly with the obvious intention of selling. This methodology, well established during the starting years of online marketing, lead to recipients becoming quite adept in ignoring this flood of daily messages reaching them in such a matter. Creating leads in form of content that make potential customers find your business by themselves on the other hand, roughly describes the idea of inbound marketing (Halligan & Shah 2010).

Inbound marketing rests upon three pillars: Content, Search Engine Optimization (SEO), and Social media (Halligan & Shah 2010).

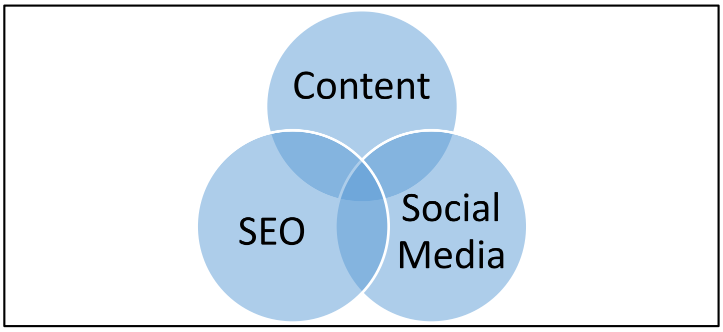

Figure 2 Components of Inbound marketing (Halligan & Shah 2010)

Each of these factors plays an important role when it comes to creating and retaining an effective marketing strategy that ‘pulls’ the audience towards the company instead of ‘pushing’ sales messages out into the market with no certainty of reach.

Inbound marketing can be used in varying intensity in every phase of the customer lifecycle, but since the case company is a start-up, the emphasis in this particular inbound marketing campaign is on creating awareness and positioning the company as an expert entity in the market to build a fundament for future business operations and relationships. Combined with effective marketing communication adjusted to the theory of business decision making in general, inbound marketing can prove to be a promising tool for young companies trying to stand out from the rest.

2.1 SEO

Even though it seems highly technical and difficult to understand and effectively use search engines' functions, search engine optimization rightfully holds an equal place with the other two pillars of inbound marketing, because 66% of information search for business buyers start with a query on a search engine (see Figure 3) (Miller 2012, p. 124).

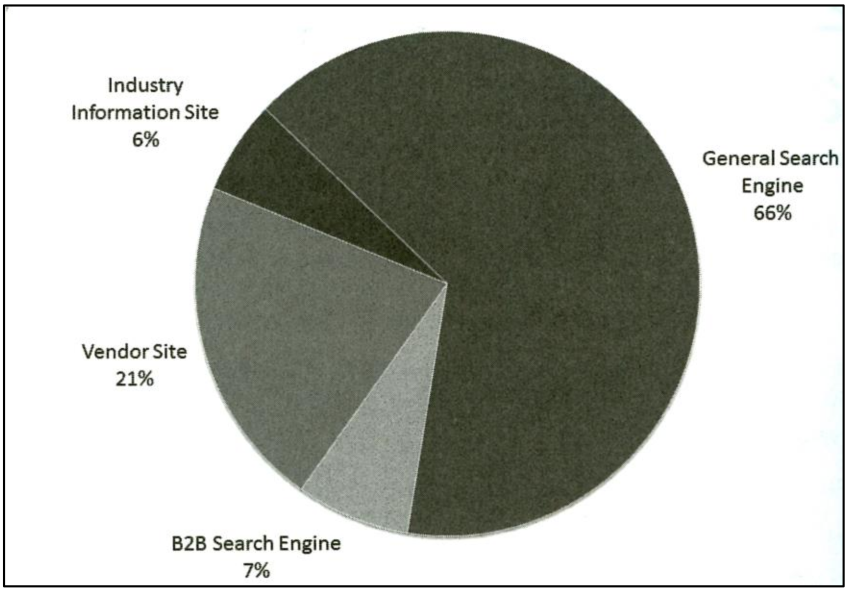

Figure 3 Source of initial online awareness (Miller 2012, p. 124)

Search Engine Optimization is the act of effectively using expressive keywords within self-created content to rise in the ranks of search engine indices. To elaborate, search engines such as Google work like a huge catalogue for webpages and their content. By regularly updating their indices through scanning of websites and analysing web searches of users and the consequent access to a site, the results are rated with a certain level of importance and show up on the search engine's results page on a certain place in the list accordingly. Paired with the *relevance* of a site in form of congruency with the search term and the given *authority*, an algorithmic measure that uses the number of references from other websites to the specific page among other criteria, the ranking within the search results is eventually determined. (Halligan & Shah 2010.)

For inbound marketing one can utilize the knowledge about how search engines work for one's own benefit by using words and terms that are relevant for your target group, so-called keywords, when creating content. This increases the ratings for relevance in the search engines ratings. Halligan and Shah (2010) also specially emphasize the importance of being referred to by other players on the internet, because the authority-measure explained above has an even higher influence on rank than mere relevance. They further illustrate the fact that one has to provide 'remarkable' content in order to be worthy of being referred to by other websites, which leads to the second pillar of effective inbound marketing: content.

2.2 Content

Even though effective inbound marketing evolves from the trinity of SEO, social media, and content, latter seems to be the aspect of highest importance for the success or failure of a campaign. 'remarkable' content links all these factors together according to Halligan and Shah (2010). It is the key to achieve linkage from other sites and bedding for keywords enabling SEO as well as a facilitator for social media 'buzz' by sharing self-created blogposts through the platforms and engaging into conversation about it.

For being able to publish any kind of substance of one's own devising, there is need for a platform, usually a blog. It can be featured on the company website, e.g. 'www.company.com/blog', or be a standalone page within the so-called 'blogosphere' in the worldwide web, e.g. 'www.exampleblog.com'. There are of course other ways to generate and publish one's own ideas, expertise, and opinions, but a blog serves as one of the most practical methods in inbound marketing, proving advantageous in terms of easy accessibility for every internet user, almost no restrictions in word count and design particulates, integration into the whole corporate identity, etc.

Furthermore, when it comes to the quantitative technicalities of content marketing for an inbound strategy, network theory characterizes the blog as a 'HUB', serving as a connector of 'nodes', meaning individual entities in a network (see Figure 4) (Haverila

2004, p. 136). In other words, if the content created on a blog is remarkable enough, it attracts individuals that are then connected by their interest in this particular HUB, similar to a beehive where all the bees are somehow linked together by their pursuit of prosperity for the whole system. This model is especially important when it comes to the creation of a community feeling which represents the objective of this thesis and one of the goals of the case company's marketing campaign.

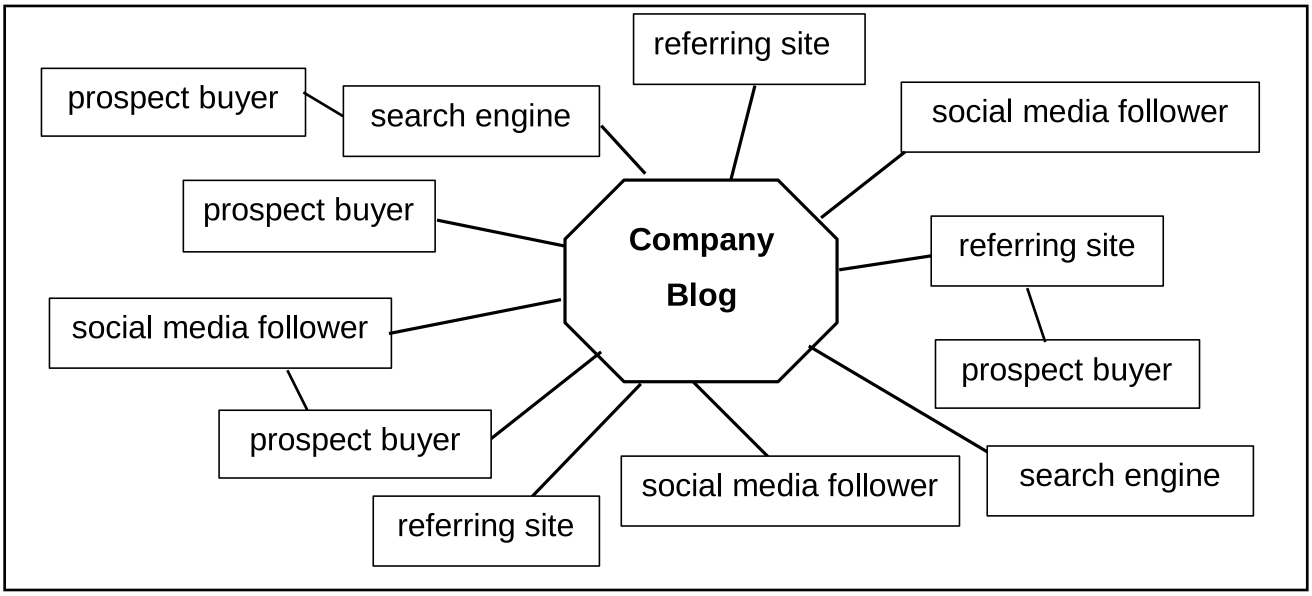

Figure 4 Blog as a HUB in network theory (Haverila 2003)

In order to provide a general view of the theoretical aspect of content in inbound marketing, it is also mentionable that there are other ways to publish self-created content on the internet, such as articles, social media postings, newsletters, and eBooks (CMI 2012). However, they can be either more time-intensive to sustain or harder to access for a broader audience.

When it comes to the actual content, Halligan and Shah (2010) frequently emphasise the importance of it being 'remarkable', meaning of high quality for the targeted reader so that he or she is willing to share their impression with others (see Figure 5).

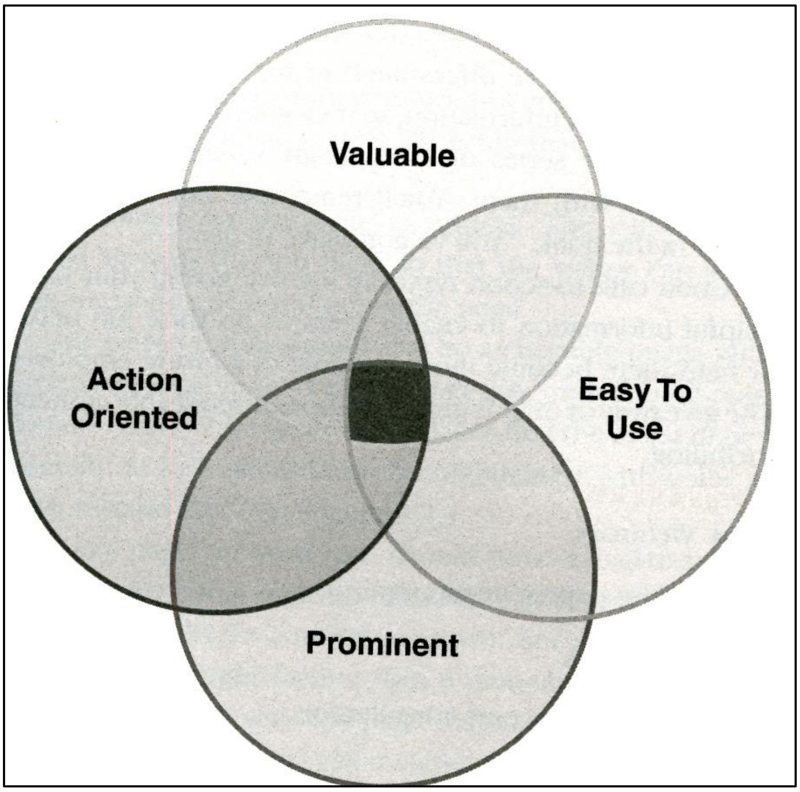

Figure 5 Attributes of remarkable content (Halligan & Shah 2010, p. 131)

Derived from this imperative and the requirements for the content platform mentioned in this chapter it is possible to identify the key attributes that the output needs to have to prove effective for inbound marketing:

- Easy accessibility, e.g. no special software needed to open the medium
- Content should be of interest for the target group
- Topics should be well researched before publishing (to avoid misinformation)
- Topics should aim to position the publisher as an expert in the field (Miller 2012)
- Frequency of postings should be optimized to avoid bottleneck situations in the creating process as well as lean periods for the audience
- Original content rather than ruminating others' contributions towards a topic
- If information is duplicated from another source, referencing is important, also in terms of SEO (Smith 2013)
- Content has to be authentic, consistent, and up to date (Smith 2013)

Those attributes have to be met in order to optimize an inbound marketing strategy. Nevertheless, some of the characteristics might be more important in specific cases than others and it is a matter of trial and error as well as marketing experience to find the best kind of content. The list of points is by no means universal, but it can and should serve as a fundamental guideline for content marketing efforts.

Content is also part of the website as is and Miller argues that “the more information you provide, the more comfortable buyers will be purchasing from you.” (Miller 2012, p. 115.) Examples of content that help the information and decision processes of business buyers, next to the base information from the website itself, would be white papers, case studies, and videos (Miller 2012).

2.3 Social media

When thinking about social media, the first thing that comes to mind is usually Facebook. Yet, this is only one representative of the vast variety of social media platforms existing and although it is quite versatile in its uses, it does not cover all the attributes of social media. To define what the term ‘social media’ actually means, Smith (2013) analyses both parts of the term on their own. ‘Media’ is then explained as any form of broadcast of information to a passive audience, such as TV, books, radio, etc., and ‘social’ as interaction between people. In the following symbiosis of these terms the meaning of social media becomes clear: it is the supply of information with the intended option for the recipients to interact with the content. This interaction could mean simply liking a status, responding with a comment, or even reacting with a counter-argument in form of a video to name only a few examples.

Taking this definition of social media into account, it is consequently obvious that Facebook is not the nonplus ultra of this field, similar platforms such as the more business oriented LinkedIn, Twitter, or channels fundamentally different in use, like YouTube, Pinterest or blogs with comment options are also valuable members of the social media family.

Today, social media is almost a standard instrument in B2C marketing, however, B2B activity in social media has gained velocity over the last few years and it is slowly but surely also becoming a fixed part in the marketing portfolio of inter-business operating companies. In comparison to end-consumer targeting companies, one can see the different distribution of activity on platforms, with Facebook being the number one choice for B2C companies and LinkedIn capturing this position for B2B (see Figure 6).

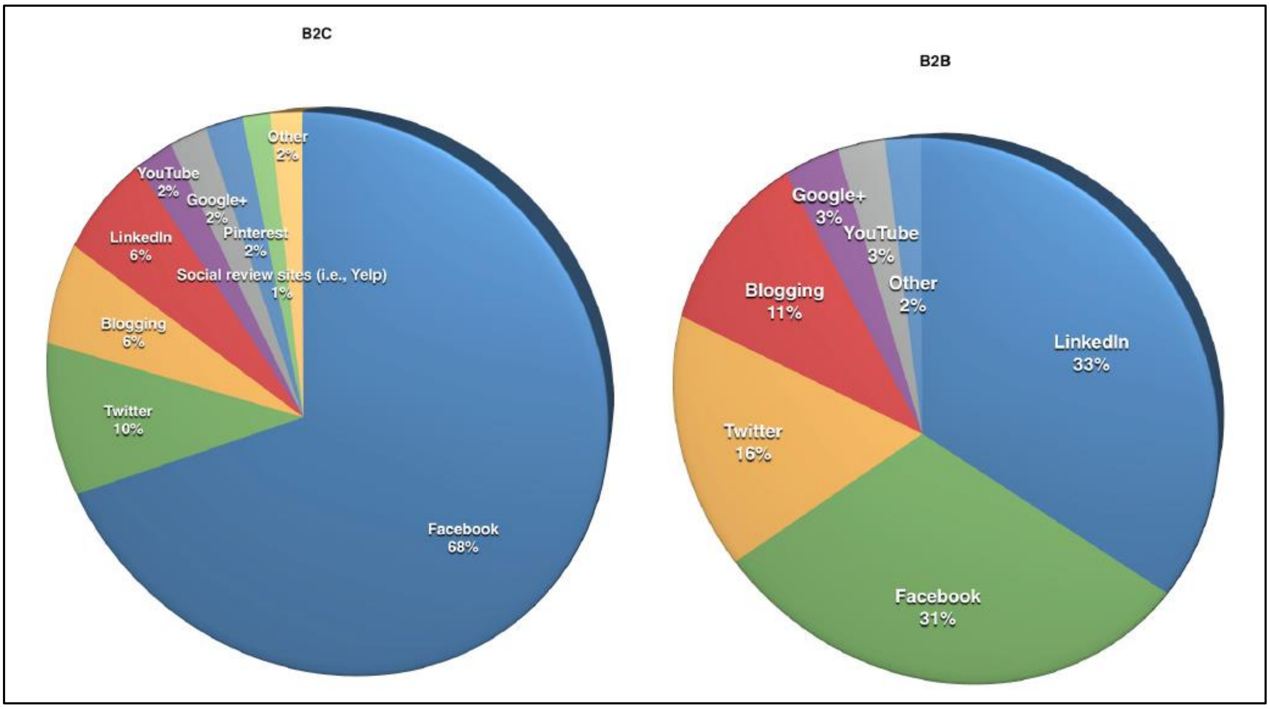

Figure 6 Use of Social Media Platforms in B2C and B2B (Stelzner 2014)

Miller even claims “Social media might be more important to B2B companies than for their B2C cousins. That’s because most B2B companies have a smaller potential customer base and a higher average price point than do B2C customers. With these dynamics, using social media to turn customers into advocates – which is what social media does – pays bigger dividends for B2B companies.” (Miller 2012, p. 219.) With these arguments, latter illustrates the advantages of social media marketing for B2B companies quite well and stresses the importance of bringing the specific marketing instruments into one’s portfolio in order to achieve the highest possible return of (marketing-)investment in today’s business environment, be it money, time or creativity.

2.4 Marketing channels

In the following, short excerpts about the different platforms used for this inbound marketing campaign will illuminate the functionalities and purposes of use.

One element that all the platforms have in common: once an individual or a company decides to follow a certain person or topic, the content generated by this entity shows up on the user's so called 'feed', an overview reel that informs the user about newest posts and thus creates awareness about newly added content.

LinkedIn

LinkedIn is a social Media platform for professionals, meaning that it is set in a business rather than a casual context. Similar in many aspects to the major player Facebook, it provides the possibility to create a profile either as an individual or a company. The company or product profile contains a short description of its services and purpose, linkage to the website, as well as a term that describes the industry it is set in to allow easier classification. It is safe to say that LinkedIn works as a connecting tool for business professionals, since the individual's profile evolves around skills, work experience, and education rather than hobbies and favourite movies. This might be the reason why 71% of B2B marketers use LinkedIn to target their audience. (CMI 2012.)

The major functionalities include posting content in form of text, photos, videos and links. The social part is covered by adding people to one's acquaintances, following company and focus sites, as well as commenting, liking, and sharing of posts. Additionally, groups and forums can be created in order to deepen a discussion about a certain topic.

All in all, LinkedIn can be classified as the Facebook for industry professionals. It provides a business-minded setting that would not be possible on more casual platforms, ideal for approaching representatives of a traditional industry which are usually rather conservative in their social media activity and do not readily engage in informal chatter like on Facebook.

Twitter

Twitter is a phenomenon of the mobile world. It allows users to post short messages limited to 140 characters, so-called “tweets”. The created output can be read by people that have decided to follow the tweeter, as well as by individuals searching for content with keywords. The latter are marked with the #-symbol, a Hashtag, and usually contain popular phrases or words to improve detectability.

Social Interaction with other users comes from sharing even little thoughts, information, and experiences almost instantly with everyone who decided to follow on the one hand, and the option of favouring or re-tweeting a post on the other hand. Since typing no more than 140 characters is easily manageable in-between other activities, there is no wonder that the number of user-generated posts per day or week can effortlessly surpass other social media platforms. However, instead of being overwhelmed by the mass of – sometimes petty – news and messages, the users accept and even encourage this information overload by following even more tweeters. “Given the growing Twitter user base, the high speed of information dissemination on Twitter, and the significant influence of Twitter as a driver of web traffic” (Bruns & Stieglitz 2014, p. 21), the effectiveness of this platform on certain marketing metrics should not be underestimated.

In comparison to LinkedIn, this website is a fast, playful, not strictly professional medium and thus, also eligible for sharing content that does not relate to serious industry concerns. An anticipative tweet about upcoming industry events, or a picture of an internal celebration finds its outlet on this platform and helps to convey a sense of being a group sharing a common interest or fancy to the followers.

Instagram

Instagram has been developed as a mobile application, allowing editing of photos with various tools and filters to then upload for the world to see. It can either be accessed directly on the website or act as an intermediary with options to link the newly uploaded snapshot on the respective social media feeds, for example in Facebook and Twitter. As the channels mentioned in the previous chapters, users can follow the content provider and will be updated about recent additions on the website feed or on one of the other social Media platforms.

Since the visual content is emphasized in this form of social media, there is little room for text, the support of Twitter-like Hashtags encourage the poster to use expressive terms rather than long messages.

Using plain pictures and little text is quite a challenge when attempting to convey a message to potential business buyers, so this channel is rarely used when it comes to inbound marketing. However, the success of Twitter shows that people quite enjoy the simplistic and fast social media experience and do not take to or require long and heavy texts in order to receive an impulse.

Company blog

For an effective inbound marketing campaign, the company blog usually represents the heart of the operation, since this is where actual, self-developed ideas can be expressed in writing.

The page should be integrated in the company's website, for example prominently placed as a tab on the main menu. The blog site itself grants access to the current as well as older entries in chronological order and provides an overview of the last few posts with headlines and a short preview of the first lines of the specific text. This gives the reader the chance to decide whether or not to read more about a specific topic without having to solely rely on the headline. Visible sidebars appearing next to the individual blog entries allow instant sharing of the content on LinkedIn, Twitter or via e-mail. This feature is especially important when considering the effect of enhanced networks provided by the sharing activity.

Chapters 6.3 and 6.3.1 will further explain the content included in the company blog featured in this case study.

2.5 Creating awareness

Even though inbound marketing communication with online tools is in the main focus of the thesis, it is important to stress that there is also some actual 'legwork' done, with salespeople directly communicating with potential customers. This has to be seen as an important pillar in order to create awareness for the online activity. Hutt and Speh

(2010, p. 324) cite a study by Patten (1999) that links the number of website visits directly to offline sales promotion, i. e. the sales professional conducting some form of direct communication and thus creating a desire to visit the company's online presence for more information.

In addition to these physical encounters, the possibilities of the online marketing vehicles increase the chance of creating awareness for one's blog and social media activities. Search Engine Marketing using particular keywords in order to improve easier detection of your site content by the search engines' algorithms (Miller 2012) almost acts as an imperative when it comes to creating awareness, since simple Web-searches are the fundament of 71% B2B sales (Marketing Sherpa 2009). If the latter percentage already shows the share of closed sales, one can derive the even greater effect that SEM must have on creating awareness. Using industry specific keywords in one's blog and making valuable contributions to knowledge-building in the blog entries ensures a good rating in the search engines' indexes and subsequently provides the possibility of getting found easily on the web.

Besides this rather mechanical and self-conducted online approach of optimizing content for search engines, there is the possibility to create awareness through the effective use of social media. The more followers a site can gain, the more it can make use of enhanced networks. In other words, when a person decides to connect to the case product's site on LinkedIn or Twitter for example and starts to 'like', 'share', or 'comment' on the contributions, his or her connections can see this action on their own feeds and might decide that the content shown is worthy to be followed by themselves. This means that even with a rather small follower base in the beginning, large areas of potential customers can be reached, with the prerequisite that the quality of the existing social media adherents is high. In this case 'quality' can be defined as the followers fulfilling certain attributes that are useful for the operation:

- Key influencers of the target market, e. g. higher management in one of the bigger companies in the industry, bloggers, industry magazines
- Individuals with a significant quantity of followers
- People with the actual authority to make buying decisions in a company

If a person holds one or more of these factors, he or she can be considered as high quality for the case company's strategy of creating awareness and should thus be targeted in the first stages of the operation to enable the synergy effects of different networks combined.

Furthermore, the power of namedropping should not be underestimated when it comes to attracting attention. In social media, this activity can work in both ways. On the one hand the case company can feature specific individuals and companies in their posts by either 'hashtagging' them or re-tweeting their contributions with a positive comment. On the other hand, the whole process can work vice versa, with other industry contributors like magazines, companies, or their representatives mentioning the case company, the product, or the created content in their posts. Even if there are no strong ties pre-existing that would make such mentions possible (especially when considering the state of being new on the market), there is still the chance to create a contractual co-operation with important players in the target industry. (Miller 2012.) However, latter option usually comes with a financial obligation which might not be in the budget or the marketing strategy of a company, so this alternative should only be chosen when there are either categorically no significant industry relationships existing yet or if surplus financial resources are not to be better invested in other areas of need for the firm.

Following the outlined concepts of creating awareness, one can see that effective online marketing is virtually not possible without a correspondingly effective offline strategy. Even though it might seem that today's business could rely solely on electronic means of communication, the face-to-face contact is still a means of major importance, especially in this case of a traditional market, where a majority of the industry contacts could not be initially addressed on social media in the first place. However, the chapter also shows the vast chances of creating awareness through online tools and a good mixture of both, online and offline activities, might prove to be just the right blend to catch the potential buyers' attention in this particular case.

2.6 Marketing communication

This thesis focuses on the communication part of marketing, even though product/market management and sales are of course equal in importance for successful marketing, the main objective of the paper is to evaluate the effectiveness of the community building reached by proactive communication.

Not only have the decision processes within targeted companies become more complex (see chapter 2.7), it is already a challenge to create awareness of one's product in the first place, since, on the one hand, potential clients have a vast quantity of channels to choose from in order to receive input about their required product or service (Coe 2003), and, on the other hand, the number of solutions similar to one's own is also on the rise and every competitor is trying to catch the buyer's attention sooner or later (Miller 2012).

The logical consequence would be to aggressively target the businesses with as much information about the advantages of the product as possible in order to reach maximum awareness, but recent research shows that this approach usually brings rather counterproductive results with customers feeling pressured or offended by being bombarded with direct sales messages and thus chose to simply ignore those inputs (Halligan & Shah 2010).

So one of the first steps in effective business communication should be to achieve an understanding of the customer company's decision making processes (as detailed as possible with the knowledge sources at hand) and to identify the key decision makers (Kaario 2003) to be able to direct topics of inbound communication directly towards their specific needs and interests. Kaario (2003) also states another key to successful, non-intruding, communication, which is to learn about the target industry's current situation. Financial, economic, demographical and other factors in the market play an important role for the creation of a tailored inbound marketing campaign and should not be neglected.

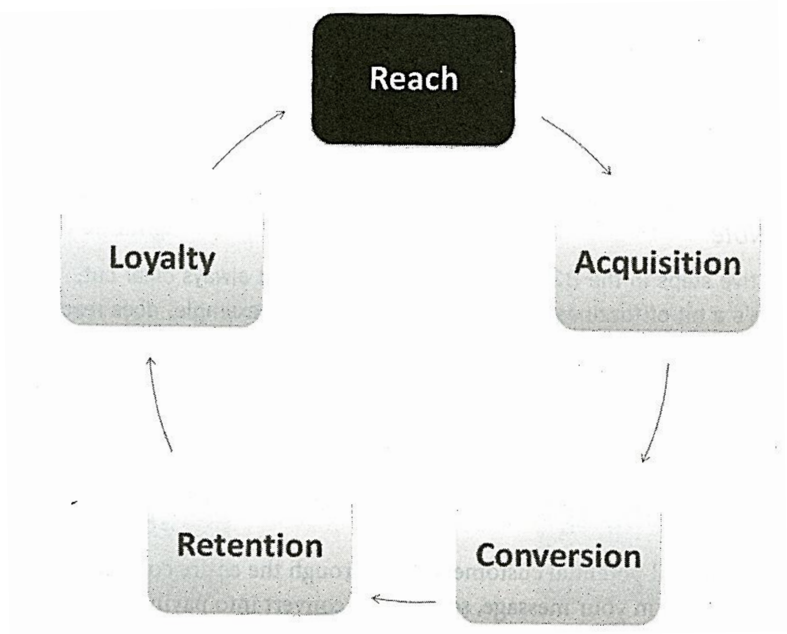

Figure 7 The B2B Customer Life Cycle (Miller 2012, p. 42)

Miller (2012) bases communication along the B2B customer life cycle (see Figure 7). In the different stages of the cycle, different forms of communication prove more or less effective. In relatively fresh start-up as it is the case here, the current communication efforts must be focused on the reach, and acquisition phases. Here the recommendations for online marketing tools (next to the creation of awareness with offline marketing measures as stated in chapter 2.5) are search engine optimization/marketing, advertising as well as Blogs/PR. Miller also claims that social media might not be best suited for the awareness step but rather for sustaining relationships in later stages of the cycle. He illuminates that the prerequisite for people to actually follow the company on social networks would be that they know and trust it and that without previous experience with said firm there would be now reason to connect on social networks. However, Miller admits that in some cases social media efforts have also been successful in terms of reach. (Miller 2012.)

For the acquisition stage of the B2B customer lifecycle, the recommendations focus on providing the best possible source of information to the potential customer. Clearly, the company website and the blog play an important role in this particular field, supported by multimedia propositions and e-mail. With more and more people accessing websites from mobile devices, it is also important to make the mobile versions of the website and the blog as user friendly as possible (Miller 2012) not only to ease the customer's use but also to leave a good impression.

Marketing communication should sway the customer throughout the whole customer life cycle. Even though the reach-phase implies a high workload it is important to keep up constant and frequent conversation. Later on in the cycle the quantity of contribution can be decreased as long as the quality of content stays the same or even increases. With few, but impressive blog entries for examples, or expressive whitepapers, the communication evolves toward a call-to-action based behaviour, targeting onto successful conversion of the potential customer.

To summarize, the marketing communication in the beginning should aim for mass, providing an easy orientation for the audience and enticing new individuals to follow the progress. The well-known sales funnel shows how many prospective buyers actually reach the next stages of the sales process. With effective communication from the very beginning, it is possible to increase the rate throughout all phases, leading to greater conversion rates in a business related view, and a bigger audience for all inbound marketing activity for the aim of community building.

2.7 Business decision making

One of the most common issues in today's B2B marketing is that one has to convince more than one person of the offered product or service. Small sized enterprises might still have a designated person responsible for purchasing, but with growing size of a company the structures become more complex (see Figure 8). So decision making in businesses has become scattered among several departments and individuals along different levels of hierarchy. As Coe states: "in addition to the IT group, you must also satisfy the application users, finance, purchasing, and even upper management." (Coe 2003, p. 9.)

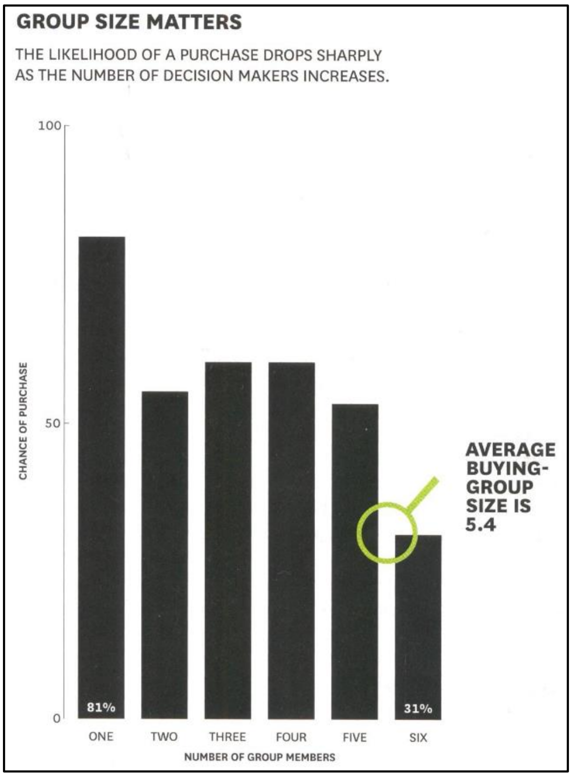

Figure 8 The influence of group size on buying decisions (Schmidt et al. 2015 p.108)

Another problem can sometimes even be a natural consequence of the group size: the duration of business decision making processes. Figure 8 gives an example of the common decision duration in a B2B environment.

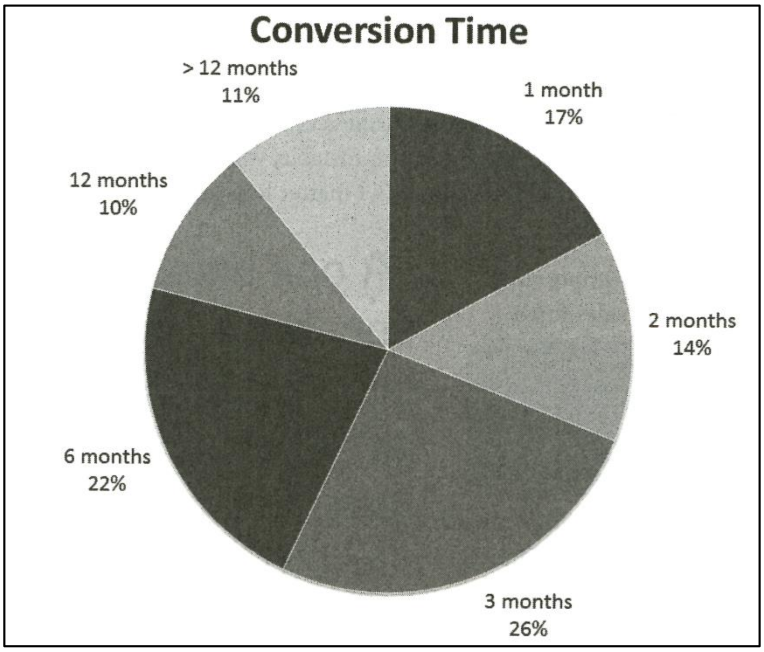

Figure 9 Time needed for Sales Conversion in B2B deals (Marketing Sherpa 2009 in Miller 2012, p. 65)

The more people have to be convinced the more time goes by. Factors such as the chain of command in a potential customer's firm, lengthy comparison practises, or culturally influenced business conduct are also responsible for prolonging the conversion process.

Furthermore, when it comes to decision making in the B2B area, one can see that there is a shift from mere cost-related buying to a higher regard of (intangible) value added to the firm's processes by the product (Kaario 2003). But before being able to present all the favourable embellishments that come additionally to the core functions of a product, one has to establish a mutual trust between the parties (Kaario 2003) that enables communication, and thus decision making on another level. This prerequisite of trust can be established either by face-to-face conversations as mentioned in chapter 2.5 as an effect consequently to creating awareness, or by industry- or interest specific content when it comes to filling the blogs and social media platforms with subject. The latter approach, if executed correctly, creates the public image of being an industry expert, which automatically leads to confidence of potential customers in one's opinion, abilities, and subsequently, one's product (Halligan & Shah 2010). This process of forming believes towards a brand or company because of a good experience in one aspect related to it, is summarized by the term halo-effect (Investopedia 2015a). This effect should turn out to be advantageous on the decision making process. As soon as key individuals are convinced of the market expertise shown in the social media, it might turn the scale in the right way when it comes to choosing a business relation.

Next to financial or trust issues, also bias or herd instinct, can influence business decision making. Firms in an industry tend to orient themselves on the big players, their acts and choices can easily dictate standards for the whole industry (Kaario 2003) in a, possibly subconscious, top-down manner. Business professionals' judgements could be swayed by thinking that their larger counterparts are bound to make smart decision because of their greater know-how or strategy-defining workforce. However, this development might prove unfavourable in the long run, since the sheer difference in size between a globally-operating, large enterprise and, for example a middle sized firm in the northern European market usually leads to different requirements in terms of managing their businesses, also for demands towards functionalities of administration software as in the thesis' case product.

Providing a Software as a Service (SaaS) product is also an obstacle in terms of business decision making in a traditional market. The model of paying in recurring intervals as a sort of subscription rather than buying a software product with one large investment is still relatively new to the market and thus tends to be eyed warily. Uncertainties about the future financial development and other factors tend to deter authorities from deciding for a model such as this, even though it might prove cheaper on the long run. (Startupnorth 2015.) Moreover, cloud based SaaS products as in case of Assetti, might seem unreliable in terms of confidential data security for a conservative decision making environment (CCIM 2015). Regular postings about positive effects in terms of mobility and disproval of insecurity allegations in the campaign are thus a vital step to educate the conservative market participants.

Today, buying decisions and information search are also influenced by a company's social media presence and behaviour (see Figure 10). This fact once again suggests that well-executed inbound marketing should have a great effect on the prospective buyers.

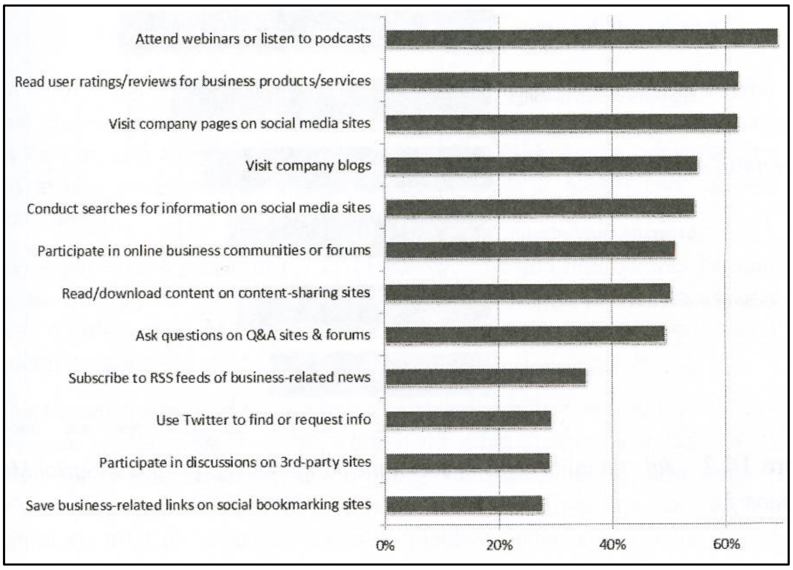

Figure 10 Popular Social Media Sources for Information Search (Miller 2012, p. 219)

As one can see, the internet has facilitated holistic information search for potential customers, but word of mouth and good experiences of industry peers still represent an influencing part in the decision making process of business customers (Hutt & Speh 2010).

Concluding, one has to tailor well-prepared communication (as outlined in chapter 2.6) that conveys to the decision making processes and key influencers of the industry in order to create awareness and activity for one's social media or blog presence. Additionally, special emphasis should always be lain on the company website, making it expressive, informative, and easy to navigate, since this web presence is influence No. 1 for business decision making (see Figure 11).

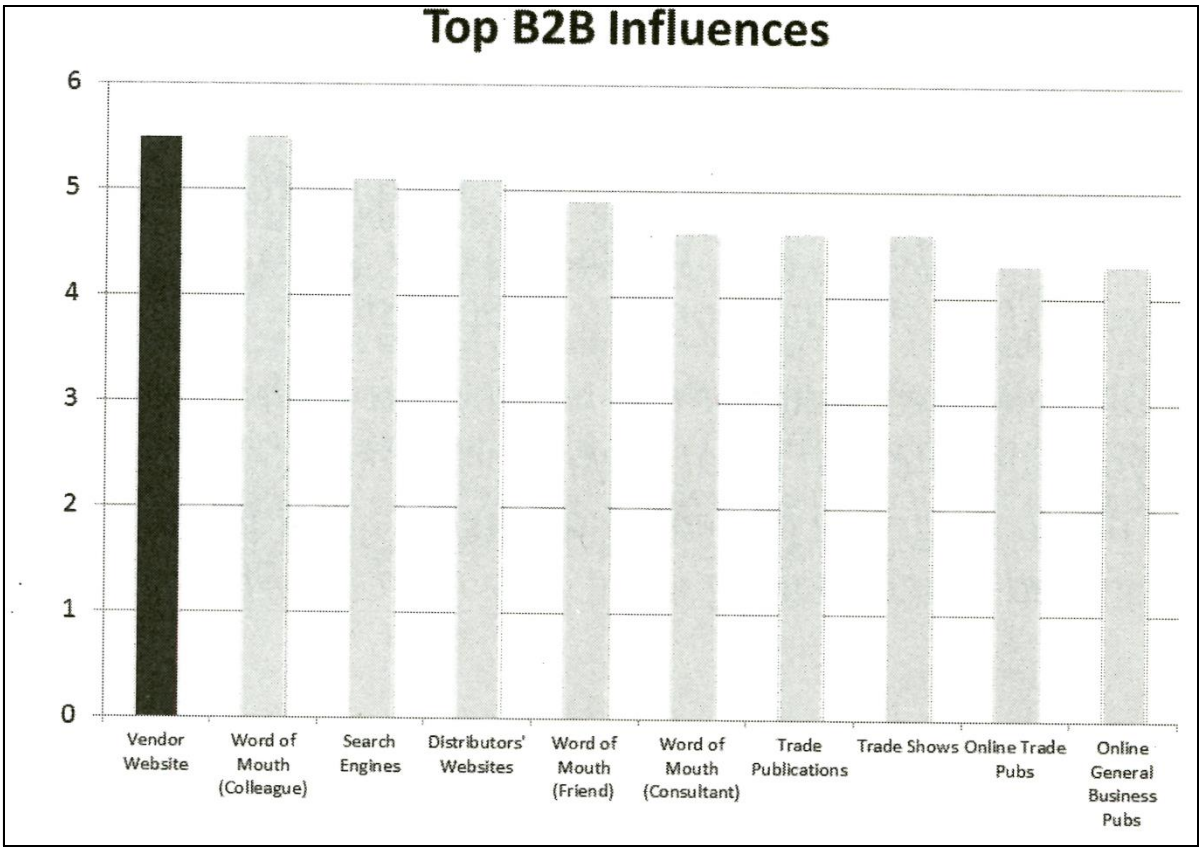

Figure 11 Top Influences on B2B decision making processes (Miller 2012, p. 102)

2.8 Implications of inbound marketing for start-up phase

As for the case company, the inbound marketing efforts have to be targeted especially for the purpose of 'reach', meaning that one's presence gets noticed by as many perspective customers as possible (Miller 2012, p. 42). Literature mostly agrees that the social-media and content based parts of inbound marketing are quite fitting for this phase in the customer-lifecycle. The most named advantages of inbound marketing are resource based, it is usually said to be cheap, fast and easy to implement and to keep up. However, next to the recommendations in chapter 2.2 there are some additional implications and points that have to be regarded when trying to achieve a successful inbound marketing campaign for the goal of reach:

- Frequency of communication (blogposts, tweets, etc.) has to be quite high in the beginning.
- Content should be of interest and high quality.
- Benchmarks have to be set before starting a campaign in order to be able to track progress.
- Keywords lay the foundation for effective use of SEO and should be used often.
- Timing of posts is important to reach people when they are open for input.

One might argue that the first two points stand in opposition to each other, because it would be difficult to shoot as many posts out into the world and fill each and every one of it with well-researched, highly interesting content, but inbound marketing even gives a solution for this disparity: Being placed on different platforms, such as LinkedIn, Twitter, and the company blog, there are numerous chances and ways to disperse content and news rather than one. This enables the company to diversify their output in terms of content and regularity, e. g. write short, casual sounding notes on Twitter in a daily manner and keep the more time consuming blog-entries as the special must-read once a week. This balance does not only achieve the difficult connection of quality and quantity but also brings the side-effect of being able to target different customer personas at once, leaving them the choice to keep up one the company's Twitter feed with it's entertaining titbits, enjoy the well-researched and interesting viewpoints of an industry expert (the company) in the blog, or do both.

Unfortunately, SEO is often overlooked when planning one's marketing for reach, even though it should be one of the first things to tackle. The search engine's algorithms only give a good rating to a website when the searched keywords are used, when there are other sites referring to it and when the site has been online for some time. The last argument seems to discourage most marketers. However, it is only one point of the search engine's criteria and one's effort should then switch to using keywords and getting referrals in order to increase the rating and thus, lay the footing for visibility on search engines' result sites in later phases of the customer life cycle.

To conclude, theory claims that Start-ups in the B2B market using inbound marketing have almost no want for any other mean of marketing. Its vehicles are usually resource-preserving, quick to implement and easy to use and can still reach a large customer base. Still, depending on the type of content a company decides to publish it could prove as time consuming, hence it also requires a clear plan of action in order to avoid efforts and time better spent otherwise.

3 Community

The Oxford Dictionary describes the term community as "A group of people […] having a particular characteristic in common" (Oxford 2015) as well as "a feeling of fellowship with others, as a result of sharing common attitudes, interests, and goals" (Oxford 2015). Seth Godin takes this definition into account when turning the approach of forming a conglomeration of like-minded people into a community or tribe while adding the prerequisite of providing a possibility to communicate in order to achieve optimal forming and growth conditions (Godin 2008). These descriptions are also quite fitting when it comes to creating a community within the World Wide Web. The online environment holds vast opportunities for the inbound marketer, not only by opening a much larger field of reach through elimination of physical boarders but also through the countless tools that allow continuous communication with the audience, which is one very important prerequisite for community building.

Usually a community does not develop out of nowhere, the people need a common leader or an idea to follow (Godin 2008). This is the key argument where the knowledge of inbound marketing theory as described in the previous chapters comes to the marketer's advantage, since it recommends to use self-created, interesting content in order to place oneself in a leader position in terms of acquaintance with a particular market or topic. When executed properly, people start to see the individual or company as a wisdom entity worth following and form a community around it.

To facilitate the consolidation of the company as an authority figure it helps to provide a platform for the followers to converse and meet within. Once more, a previous chapter (2.2) provides a possible solution for this issue. The creation of a company blog site with options for commenting, liking or sharing of particular blogposts empowers the followers to voice their thoughts freely on the one hand, and the company to control and host the direction of communication on the other hand. Albaum explains the success of such public but sheltered places of communication in forms of blogs, forums, mediabases, etc. “because they offer their participants the following:

- A forum for exchange of common interests;
- A sense of place with codes of behaviour;
- A meeting place for specialists;
- The development of stimulating dialogues leading to relationships based on trust;
- Encouragement for active participation by more than an exclusive few.” (Albaum 2005, p. 535)

Following this argumentation, latter comes to the conclusion that bringing together like-minded people in one place, although physically not existent, can develop a magnetizing force, strengthening and nurturing the community by evoking the wish to visit the place and come back frequently (Albaum 2005, p. 535). Considering this hypothesis, it becomes clear why community creation is a valid goal that can be included in one’s marketing targets: with a large, enticed, and lively base of customers and followers around a company, it is a lot easier to create a large grade of popularity as well as a positive public image.

Another term closely linked to community is ‘loyalty’, which can be explained in a customer related context as the “intention to continue doing business with a company, increase their spending, or say good things about it” (Dixon 2010, p. 4). Having loyal advocates for one’s company evidently contributes to the increase of actual business, but also subtly to the group or follower spirit around a company, individual or brand. It might be difficult to achieve a high measure of customer loyalty in such an early phase as the case company is in, since there has been no time to form long-term relationships yet which usually lead to a stronger feeling of commitment on the customer’s side.

However, it is important to establish a good base to build on during the starting phase of inbound marketing efforts, such as a welcoming and active behaviour from the firm's side. This can either bring returns through first-buyers recommending the company's product after testing it thoroughly in the long run, or even early believers that intensely advocate the company's knowledge, strategy or product from the beginning. The latter option is usually not the standard outcome and depends also partly on the type of product and the overall state of mind or attitude of the potential buyers (Halligan & Shah 2010). Nevertheless, if a marketer can use these first movers for the purpose of attracting even more potential customers, it will also back the faster formation of a large community.

Of course, the activity of a community is not solely limited to a blog or similar instruments, social media platforms such as LinkedIn, Twitter or Facebook provide valuable services for continuous communication as well. These websites, especially their connection, follow, and group features enable easy and fast identification of like-minded people. Coming back to the definition in the first paragraph, this is part of the exact definition of 'community' and the respective social media channel can be seen as a trailblazer for communication efforts. Miller even claims that people keeping up with a company on a social media site turn out to show the most loyalty towards a company (Miller 2012).

An engaged audience, regardless whether they are conversing in a blog serving as the HUB or in comments and retweets in Twitter and LinkedIn, is the base of how an actual sense of community can be developed. Next to providing a place to meet and the infrastructure to exchange thoughts, there is much more a company can do to keep the potential and existing customers as well as other interested parties engaged and to strengthen the bond between those stakeholders:

- Providing interesting and current topics for discussion.
- Moderating discussions and serving as an arbitrator if necessary to avoid long, extreme or unfair arguments that reflect negatively on the host.
- Actively engaging in the community and becoming part of it via comments, shares, and media (Miller 2012). Every action creates a reaction.
- Inviting further individuals to join the group to utilize enhanced networks

It is no surprise that these recommendations are quite similar to those in the chapter about inbound marketing, it might even be feasible to claim that one theoretical model facilitates the other and vice versa. Community creation and inbound marketing should thus not be viewed as completely singular entities but rather as complementary sides to effective marketing.

Regardless of the many opportunities the named measures bring, the sheer act of community creation can also hold some obstacles or downsides for a company. First of all, distributing communication efforts on different platforms can attract very different audiences, with different interests and levels of participation, as Highfield (2014, p. 64) says. Consequently it is important to find a decent mixture of channels and to adapt the used content on a certain level to the respective social media site or blog. Even though this might sound time intensive and complex, it is essential in order to keep the communication alive. People losing interest and leaving the group would be the worst outcome, jeopardizing all the previous efforts of creating a buzzing, attractive place to be. However, if the marketer finds one or more particular platforms working very well – filled with communication and group spirit – he or she can still decide to lower or cease the activity on other channels that hardly create any response at all.

Another point depends highly on the type of target audience, if the perspective clients show very passive or other unexpected behaviour traits towards the communication measures, it will be very difficult to create a community. Even though they might be interested in the particular topics, the obstacle could be that they are simply not present with a profile in the social media environment or through activity in the blogosphere (Int2, 2015). This external factor can prove difficult to overcome even with the best efforts and has to be taken into account when tailoring a marketing campaign towards a target group.

Even if there are some points that a company cannot influence when it comes to community creation, providing an area of thought exchange and lively discussion for like-minded people should pay out in the end, especially since word of mouth is still in high regard throughout the business environment (Miller 2012, p. 102). Setting oneself up in a leadership position (in terms of knowledge, information, quality, etc.) helps establish a tribe and facilitates the word of mouth effect, leading to further increase of the follower count. With countless online social media channels at hand today, it is even easier to start a community around a topic and to target the right interest groups regardless of physical borders (Highfield 2014, p. 63). Another positive side effect of virtual communities and the creation of such is that one creates a tool to observe the target audience and their current interests, needs, and wishes without having to spend money on expensive market research projects. Also, because conversation within a community is not one-sided there is a much better opportunity to connect with existing or potential customers in a quick and easy manner. This amicable position creates an even higher sense of affiliation. (Hofacker 2001, p. 47.)

In the end community creation is best not viewed as a single task on the to-do-list but rather as the foundation for effective inbound marketing as well as an equally important instrument of marketing. Usually, the company can influence the outcome by choosing the right parameters such as the place of the virtual get-together, e. g. Company blog site, Twitter, YouTube, etc., the preferred form of conversation, e. g. written comments, short messages, photographs, videos, etc., or the discussion content. Although there are some external factors that cannot be influenced extensively, the advantages of a close-knit community highly outweigh the disadvantages of missing the chance to create a tribe by not even trying. Usually the whole extent of efforts in community building will be visible in the long-run and some disappointments in the beginning, especially when it comes to start-ups, should not discourage the marketer.

4 Tracking performance

Having explained the main approaches and concepts behind the thesis topic, inbound marketing as the vehicle and community creation as the goal, the question about tracking performance remains. How does one measure success or failure of building a community and its implications for business?

For various datasets as an outcome, literature recommends a mix of different tracking methods, including also more uncommon approaches (Giglietto, Rossi, Bennato 2014, p. 15) to unveil the whole potential of data analysis. Since there is a lot of valuable information to derive from the online activity, it is important not to concentrate solely on numbers. Even though such quantitative metrics will certainly provide a seemingly concrete picture, Highfield warns that there are limits to the reliability of such figures. He elaborates by pointing out that a few certain individuals involved in one discussion are not automatically the standard model for one whole data set. As another example of misleading data Highfields claims that links simply existing in posts or comment do not necessarily show the support of the posting party nor are they clicked on by everyone reading the message. (Highfield 2014, p. 74.) Thus, some numerical evaluations should only be eyed in context with other data in order to avoid over- or underestimations.

Furthermore, the duration and durability of posted content is not clear in most cases, meaning that there is no certainty how long a comment, media contributions, or other forms of conversation holds any effect (Highfield, p. 74). One has to frequently revisit older contributions to include possible changes into the current performance evaluation. Further obstacles that might occur in social media analysis are named by Jürgens (2014): for once the unknown distribution of the visiting audience in terms of social aspects, online activity, and the actual value for the business, can prove to be quite challenging. As an example, even if the performance metrics might look unfavourable regarding the number of comments per post, or similar measures, there could still be an increase in sales because the targeted audience is simply not taking on an active role online but more the role of a reader. Nevertheless, this passive role can bring much more value if this person is impressed by the content and decides to do business with the company. Included in this example one can already see the next issue: an unclear relation of online to offline behaviour (Jürgens 2014). So even if the metrics of performance measurement might not look that well for online activities, there is still the chance that these efforts influence a person's real life behaviour a bit more than their conduct around the blogosphere or in social media platforms (e.g. frequency of posting comments, sharing posts, etc).

The challenge of data logistics makes up the last point in Jürgens (2014) enumerations: simply because one has a lot of data does not mean that the collected information is unconditionally valuable for performance evaluation. In order to find the datasets that are actually important, it is wise to use certain pre-existing software tools for data evaluation, such as Google Analysis, Twitter counter, Hootsuite etc.. These programmes ease the performance tracking and evaluation for marketers and usually take some workload off that can be better used to concentrate on providing better content.

Next to the tangible data, there are also some aspects that cannot be easily measured by numbers and spreadsheets. To be able to measure the contribution of such information to the success of community creation, business, or overall performance, Highfield (2014, p. 66) recommends a contextual analysis. This method requires the company to actually analyse their contributions and those of the audience one by one, with an eye on the actual content, the posters behaviour and background information (if existing), and its effect on the current, as well as further discussions. Putting this intangible and highly subjective measure in context should provide a clearer picture of performance in terms of content output and its acceptance within the audience.

All in all, when trying to track performance of inbound marketing campaigns, not solely limited to community creation as in this thesis, one has to keep in account the bigger picture at all times. The measures executed in the World Wide Web are not restrained in this virtual environment, it can influence a person's offline behaviour just as well as the conversation with a salesman in the office can motivate the individual to explore a company's activities online. In the following sub-chapters, the author will enumerate and explain metrics that help to evaluate online performance. Such measurement data is a good source for information, however, as already stressed, should not be seen as the one standard but rather always be taken into contextual analysis including what is happening in real-life business.

4.1 Marketing metrics

Measuring the success of inbound marketing efforts with quantitative data can already give an idea of performance in numbers. These KPIs are usually seen as more comprehensive than qualitative data.

Very commonly used online marketing metrics according to Miller (2012) are:

Company Website specific

- Visits on site
- Unique visitors on site (excluding multiple visits from the same person from the overall visit count)
- Page views per visit
- Bounce rate (website visitors, viewing only one page then leaving, usually after a very short time)
- Top pages (pages that visitors spend the most time on / pages where most activity occurs)
- Top landing pages (pages that get visited first due to referring links or entered website address)
- Traffic sources (which website do the visitors come from to the current site)
- Length of visit (Miller 2012)
- Demo requests
- Search Engine Ranking (Halligan & Shah 2010)

Blog specific

- Subscriptions to RSS-Feed (Visitors will be informed of updates to the site, so that arrival of new content will not be missed)
- Inbound links to blog entry (links from other site to one exact blog entry)
- Number of comments to a specific content
- Time spent on one blog entry (Miller 2012)

For effective inbound marketing it is important to give special attention to those blog metrics, since they can tell what kind of content is most attractive to the audience (Miller 2012, p. 303).

Social Media specific

- Number of
    - Followers
    - Shares/Retweets
    - Likes
    - Views (Miller 2012)

In an optimal inbound marketing plan, the intensity of measures is dispersed over phases, meaning sequences of equal amounts of time, e.g. a month, 2 weeks, etc., to enable comparison of the metrics against pre-set benchmarks. Latter are the estimates of metrics, such as the number of new followers or demo requests that the company fixed before starting an inbound campaign. One should lay special emphasis on growth rates in the beginning to make sure that the specific efforts provide enough reach. In terms of visibility, it is advisable to use the source counts (through which website do individuals reach the company website) and examine their influence on the sales funnel. This measure gives better visibility to sometimes abstract numbers and shows the effectiveness of social media presences, SEO, or other means of online activity (see Figure 12).

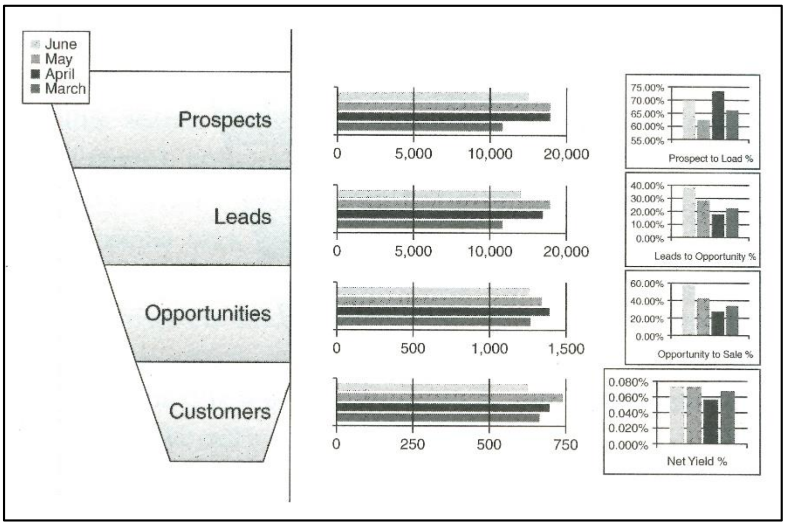

Figure 12 Contribution of different sources to traffic along the sales funnel (Halligan & Shah 2010, p. 166)

4.2 Subjective measurements (qualitative)

Qualitative data usually comprises information that has to be used as case specific and content related data. However, if the purpose and need of data are known these indicators can help quite a lot in order to improving one's marketing efforts.

Halligan and Shah recommend a *grading system* for the quality of leads, meaning that individuals in the audience (commonly the most active ones) are evaluated in terms of their value for the actual business. If the value is high, the marketer should look deeper into the person's behaviour in the online environment, their likes, referrals, comments, etc. (Halligan & Shah 2010.) According to such model visitors, the content can be adjusted to attract more of that sort. The authors further endorse having a close eye on the *competitors' activity* (Halligan & Shah 2010). Examining their content, follower base and discussion intensity can give further ideas of what the audience wants and how one's one performance stands against the others' in the market.

Having *loyalty* paired with community building, it is also advisable to get a measurement for this kind of commitment, not simply high-grading actual buyers but also industry individuals that might not buy, but are willing to advocate for the company itself (Reichheld 2003, p. 41) or its expert status on specific topics.

Keyword analysis (Miller 2012) allows the company to investigate which catchwords attract most visitors, or cause most reactions. The latter is not always positive, if a wrong keyword or comment seems somehow appalling or triggering to the audience and receives a lot of negative comments, the reaction count might be quantitatively high but the content of such discussions permanently damaging. This shows again how important it is to view quantitative metrics and subjective data contextually.

Furthermore, the comment analysis itself shows how engaging a post or blog entry really is (Miller 2012). If there are no comments it could mean that there is no interest in such content, positively formulated comments imply topics of interest, as negative contributions stand for future no-goes that should not be ignored.

Miller nicely summarizes the methods of subjective measurements also with stressing the preface that qualitative data builds on qualitative data:

- Involvement (page views, number of comments)
- Interaction (liking content, rating a product)
- Intimacy (content posted by the customer, be it good or bad)
- Influence (likeliness for advocacy) (Miller 2012, p. 316).

This enumeration gives a rough overview on the opportunities and ways of subjective data tracking (see Figure 13). There might be several other performance evaluation methods that work just as well in some cases. Nevertheless, the importance with such data is that it shows the quality of one's activity, giving a chance to optimize the marketing output.

Involvement	Interaction	Intimacy	Influence
Page views	Comments on blog posts	What customers are saying on third-party sites	Product/service satisfaction ratings
Time on site	Contributions to forum discussions	What customers are saying in social media	Brand affinity
Pages viewed	Product reviews	Opinions expressed in customer service calls	Content shared with friends/colleagues
Search keywords			Original posts on third-party blogs
Navigation paths			Net Promoter score

Figure 13 Metrics of Evaluating Engagement (Miller 2012, p. 316)

5 Target market

This chapter focuses on the target group of the case campaign and explains why it is seen as traditional. To clarify, property asset managers, in contrast to real estate property managers - who handle the day-to-day activities related to a property's operation - focus on cultivating market value of objects in order to maximize property value for returns on initial investments (Investopedia 2015b).

According to a PwC study (2015), the industry is currently stifled by four major impacts: demographics, economic uncertainty, health issues, and geopolitical changes, which increase uncertainty and thus, reluctance when it comes to trying new approaches rather than safeguarding their investments by sticking to the old ways.

When it comes to software, traditional property management tools still represent the majority of software in use by the companies, which is either a cost-intensive, tailor-made product or an ill-matched, overgeneralized retail program (Digital Works 2014).

Furthermore, the property asset management market represents one of the biggest industries worldwide, with a yearly investment volume of several hundred billion dollars globally (PwC 2015). Administrating and managing this vast amount of funds requires a significant number of workforce, and leads to a state of being “too big to move” (Int3 2015), because long and complicated chains of command within most big-player companies in this field tend to prevent rather than facilitate the suggestion or even implementation of new approaches under the yoke of long established methods.

As in most sizeable organisms (regardless whether the organism is a living creature, a political system, or in this case an industry), there is an unconscious fear of change, since re-adjustment of a factor could lead to unforeseen implications for the whole operation. Even if those consequences might turn out to be favourable for the overall state of a system, behavioural theory proves that one rather tends to stay in the save zone, living on in the old-fashioned way, in order to avoid possible damages to the functioning organism. (Gersick 1991.)

Another aspect that marks the target group as traditional and conservative lies in the fact that a high fraction of the players the case campaign is focused on do not or only scarcely take part in social media. Although the marketing efforts are already solely concentrated on relatively business affine platforms it is difficult to locate the individuals there (Int2 2015). Where US-based property asset management professionals seem to be quite active on social media, their European colleagues lack behind. In most cases one can either find nothing at all on the respective website when searching for a specific lead person, or a short profile at best, but no activity in form of regular postings or comments whatsoever. This is why one of the aims of the campaign is to educate the participants in the European target market to become more active and take part in the “conversation”, in order to retrieve the maximum potential out of the possibilities of content marketing on social media as well as to offer a chance for the whole industry to evolve from an overall traditional, change-avoiding, and idle environment towards a future of buoyant and ongoing communication among the players of the market.

All in all, it is apparent that there are several aspects that mark the target group as traditional in different perspectives. This is the reason why there is an emphasis on the classification of the market as such, because other industries might react completely different to the marketing efforts due to another mindset as for online business conduct.

6 Empirical research

6.1 Campaign

The campaign has been designed along an inbound marketing strategy. “Instead of actively seeking out people - like in the case of outbound marketing - inbound marketing makes people come to you, on their own terms. This is done by providing engaging, entertaining and informative content, and making the communication process with customers an interactive, two-way affair.” (MOI 2012.) According to the latter definition, this inbound approach sets the prerequisites to achieving one campaign goal of creating a sense of community among the potential customers and interested parties.

Furthermore, being solely focused on online marketing methods, the choice of communication platforms has been made according to already acquired market intelligence and the personal experience of the participants in this project (12 in total) (Int1 2015). LinkedIn and Twitter were chosen as the major funnels of communication, whereas the company blog serves as the base for self-created content. As already mentioned in the previous chapter, the target group is still quite inactive in engaging in social media not deemed mainly professional, so Instagram, a social media website focusing on members posting and sharing photos, was to be kept on the side, to underline the playful attributes of Assetti (Int1 2015).

The whole process evolves along 6 monthly iterations, from February until July 2015, with intensity and variety of activities increasing over time (see Figure 14).

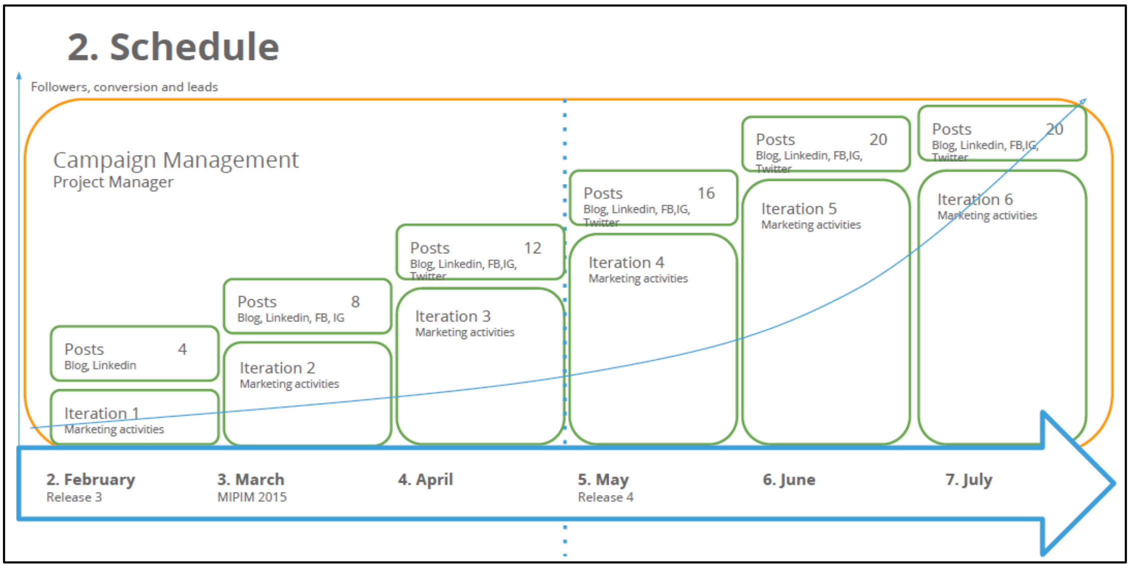

Figure 14 Assetti marketing campaign schedule (Hiltunen 2015)

6.2 The product

To understand the background of the campaign, it is important to get some key information about the actual product. Assetti is the name of a software built to enable property asset managers to effectively administrate their real estate portfolio. Next to basic data, such as address, occupancy, contacts, etc. it shows the location of assets on a map which is adjustable to quickly identify properties with certain attributes (see Figure 15).

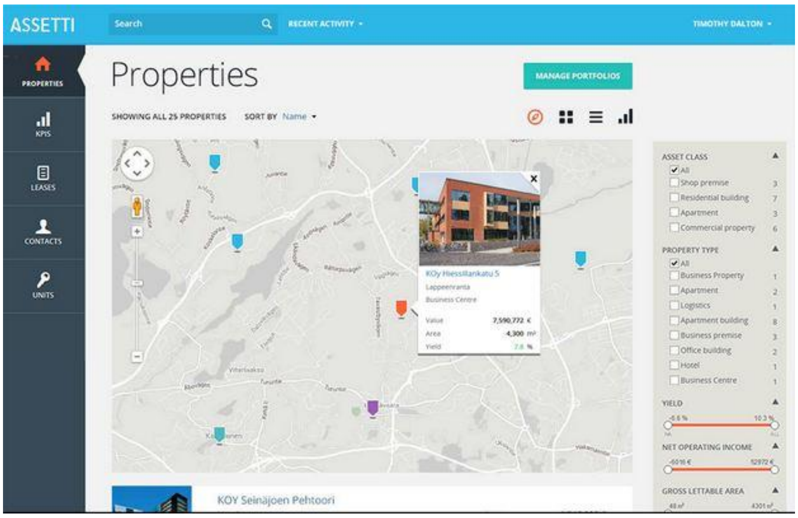

Figure 15 Map view of properties (Assetti Website 2015)

However, the main unique selling points lead away from the mere administration of data towards an expressive dashboard designed for user-friendliness. This interface shows major KPIs in a clearly arranged manner, enabling the user to quickly identify rooms for improvement (see Figure 16).

Colours and interface are designed for optimal comprehension without lacking vital information, with the software having a unified look, further easing use.

Another important attribute of Assetti is the cross-platform applicability, supported by its cloud-based state. Especially for a market spread across many locations, the ability to work on tablets, desktop PCs, smartphones, as well as notebooks, brings advantages in terms of actuality, flexibility, and investment of time for tasks.

The implementation process of this software also surprises with a new approach: instead of having to build up a new project for every customer, the programme is already finished and ready for use as soon as the license has been bought. Uploading data from existing administration sources is possible to a great extent and requires only little efforts.

Figure 16 Examples of KPI View (Assetti Website 2015)

With Assetti, the case company makes a fresh, uncommon approach into the market of property asset administration software. Hence, a community-focused, inbound marketing campaign agrees perfectly with the unusual characteristics of optimal visibility, reduction of unnecessary steps, a fresh and playful interface, and all the other attributes that have been underestimated or overlooked in favour of traditional, stationary software.

6.3 Implementation process and tasks

Thanks to a thorough preparation of the campaign with clear time-windows, goals, and responsibilities, the initial implementation can be described as rather smoothly. The first act was to discuss which social media platforms to take into the campaign. All participants in this marketing effort took part in this discussion. This brought valuable insights for the further campaign design as well as a good mixture of social media channels (for example, Facebook was ruled out because of its rather unprofessional image in B2B business) (Int1 2015). After the decision was made, social media profiles were created on the respective websites, including a short but expressive description of the marketed product.

The actual stage for the content, the Assetti blog, has already existed for quite a while (since September 2014), stocked with new entries every one to two weeks.

The campaign team set up a timetable (see Figure 14) to keep track of the proceedings in manageable and comparable phases. Furthermore, the authorities for every task were made clear:

- Campaign manager: schedule observation, coordinating all activities/team members, publishing, Twitter, Instagram, blog drafts
- Marketing team: topic research, ideas, briefings, blog drafts
- Company employees “Assetti Team”: topic ideas, copywriting, consultation for marketing team, representation on trade fairs, decisions about publications, social media postings, industry training for marketing team, Keyword suggestions
- Marketing consultants: SEO, performance tracking and data analysis, social media trainings

This division of tasks eases communication among the team members and clarifies responsibilities, which is imperative for a smooth process.

Before starting the campaign, the team set goals in terms of specific numbers, e.g. follower count in social media, for every iteration (one month in this case), to be able to compare the actual figures to the benchmarks.

With these preparations the campaign team started into the inbound marketing campaign in February.

6.3.1 Content

Halligan and Shah's prerequisite for success – providing *remarkable* content – to the audience, is the key factor for inbound marketing. The case company has taken this way of thinking into account when deciding about the kind of content to offer. Since the property asset industry is widely spread over various fields and niches, there is a significant pool of topics to choose from. Nevertheless, not every aspect of the real estate market is always of interest for the whole audience, so the choice had to be made for content comforting the interest of a majority of potential customers. In addition, the written contributions are supposed to encourage conversation, consolidate the company's status as an industry expert and illuminate the product's advantages in a subliminal, non-advertising manner. Obviously, it is difficult to find a mixture of all these aspects, so compromises had to be made, especially regarding blog entries. During the course of the campaign, 5 general types of blog topics evolved from the accumulation of entries:

- Industry news, e. g. 'The rise of new technology'
- 'Green' topics, e.g. environmental issues, sustainability
- Lists, e. g. 'three ways to…'
- Broadcast from event, e. g. trade fair
- Guidelines for business, e. g. 'how to increase…'

Industry specific keywords, for example 'commercial real estate', 'property strategy', and 'property asset management' were used frequently in order to serve effective SEO.

In terms of length, the word count usually did not surpass 700 – 800 words. This made the blog entries just long enough to include the vital information and short enough to not discourage readers.

In social media platforms, the content differed depending on the website. LinkedIn posed as the main channel for referrals to new blog contributions or interesting industry articles, giving the possibility for followers to instantly share, like, or comment on the post. Consequently, as soon as the person executed one of these actions, the content would appear on their own acquaintances' feeds.

Twitter, as the second chief social media tool, left room for more activity, since it was not limited to behaviour on a strictly professional level. This fact made it possible to post content in form of short updates about activities, cartoon-like images of Assetti properties (see Figure 17), nonchalant invitations to participate with own contributions, and of course retweets of industry articles with comments to recent happenings in the world of real estate as well as links to the newest company blog entries. A list of industry-keywords compiled in the preparation phase of the inbound marketing campaign proved to be quite helpful when it came to finding suitable hashtags for the tweets. The flexible and fast way of posting on Twitter, combined with the informative but informal character of most contributions benefited the highly to the uniqueness and variety of the campaign content, facilitating the software image as fresh, playful and flexible.

Figure 17 Cartoon-like picture to underline fresh and playful image of Assetti (Assetti Twitter presence 2015)

Still rather unusual to B2B online marketing is the use of pictures as an inbound vehicle. Sharing snapshots of almost everything, be it food, exciting activities, or sceneries has already become a permanent feature of the communication among the interconnected culture. However, it has not quite jet reached the extent that other mediums of conveying a message have in online marketing. One reason could be that relying on a picture as a sole source of information for a customer leaves room for misinterpretation by the recipient. However, Instagram enables the poster to complete the picture with a short description to avoid any accidental comprehension issues. This fact and the rising popularity of this social media channel provided a pioneer role for the case company in this market. Similarly informal as Twitter, the content mainly comprised of cartoon-images, pictures from events, or photos that linked to entries in the company blog (see Figure 18). Another resemblance to said platform is the ability to use hashtags to enable traceability and recognition.

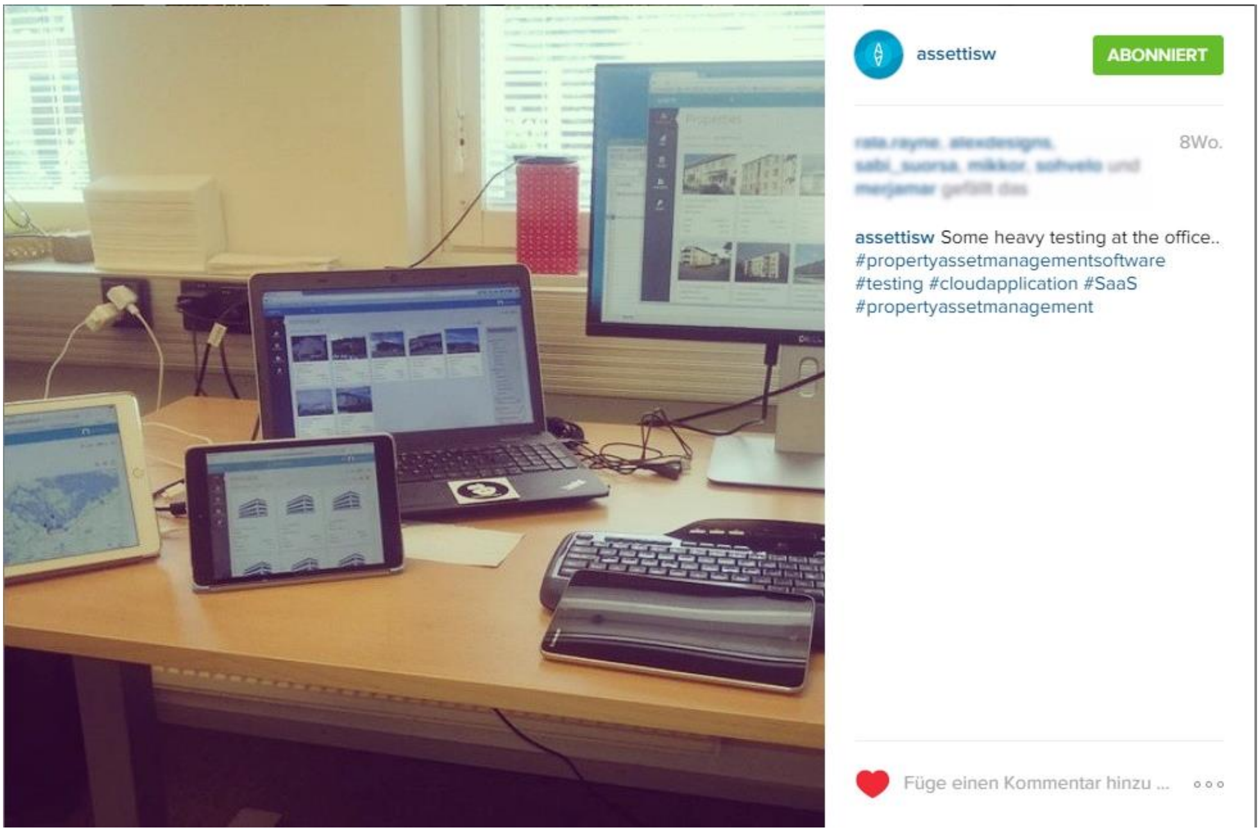

Figure 18 Example of Instagram post (Assetti Instagramm presence 2015)

The campaign team used referrals to other content across all content carrying sites to increase awareness of all contributions and places of online presence.

Most of the named forms of content acted as the zero level at the beginning of the campaign. Others, such as downloadable content and event pictures have been included throughout the process, which will be further described in the next chapter.

6.3.2 Development over time

From the beginning, the whole campaign team heavily complied with the literature based recommendations described in the theory part of the thesis. Content was developed under the prerequisite of being truly interesting and enticing, social media profiles contained an expressive description of the product (see Figure 19), industry keywords were collected in a list for frequent use during the time and other measures were executed as endorsed by theory. However, even the best theoretical concepts do not work as an all-purpose weapon, so the whole campaign turned out to be a continuous learning and adaption process in order to reach the best possible inbound marketing campaign for this particular traditional market. In the following, the development and its differences and similarities to scientific literature will be explained along the monthly iterations.

Figure 19 Example of a social media profile including relevant keywords (Assetti Twitter presence 2015)

First iteration (February)

This month represented the first steps in the inbound marketing campaign, making it a trial and error phase. The social media content mainly consisted of links to new blog entries, industry articles, and a specific call to action: following Assetti on other channels. The number of posts depended on the respective platform, LinkedIn being served with contributions by the campaign team once or twice a week, Instagram weekly, and Twitter daily, to live up to its fast, easy and flexible style. The company blog recorded five new entries in this time. The topics: sustainability, property trends, and the announcement of the company's presence in a trade fair

Second Iteration (March)

In this month, the blog entries treated further issues of the target market, such as use of mobile devices and data overflows. Additionally, the upcoming trip to a significant commercial real estate trade show was voiced. Instagram posts now featured specifically designed cartoons (see Figure 17).

Third Iteration (April)

This month showed first issues in terms of content development and creation. In fact, there was no lack of fitting topics to publish but rather some bottleneck situations regarding the copywriting and overall workload. As a consequence the campaign team decided to readjust the content strategy, shifting some responsibilities from one group member to the other to level the workload. In addition to these administrative changes, some supporting software tools received some more important role for the whole campaign. An online software for automatic following/unfollowing in Twitter was taken into use, with the goal to make the concerned individuals curious about the new connection in their Twitter portfolio. Furthermore, Leadfeeder, a tool allowing the user to see the origin of someone accessing the company website, enabled the sales team to conduct a cold-call-day, thus directly addressing the visitors in a personal manner.

Social media activity went on similar to the months before, making the first three iterations a reach-out phase rather than a discussion phase, because visible reactions from followers turned out to be still meagre. Nevertheless, Instagram received a quite important novelty, the ‘Asset of the month’, depicting a particular property with special aspects. In the future, there should be at least one new image of this manner per month, making the hashtag #assetofthemonth a synonym for Assetti and its online activity.

To further facilitate reach, the Assetti website was equipped with social media buttons, showing any visitor that there is a company presence in social media networks and attracting them to follow the respective profile in a quick and easy manner.

As a resolution for the following iterations, the team decided to actively start moderating any conversations that might arise, in order to meet the inbound marketing standards.

Fourth Iteration (May)

With the passed iterations being more of a development and reach phase, the fourth iteration held some more proactive approaches to inbound marketing in order to start the community building, with further follower growth on the one hand and beginning of a conversational exchange on the other hand.

One measure was to send follow-up e-mails to potential clients after a meeting, making them aware of the online activity and enticing them to join in. Another commission was to use even more SEO compatible original content, meaning that industry specific keywords should be used more frequently and in varying form to fully explore the possibilities of web searches. A case study as downloadable content represented the most sophisticated addition to the inbound campaign in this iteration.

As a new form of expression, Slideshare, an online platform for presentations, was taken in use, the content bound to the upcoming presence of Assetti representatives on a trade fair.

Taking part in a pitching competition represented another foundation for awareness creation measures in this iteration. The fact was voiced through all social media channels, persuading the followers to become active by voting for the company. The quantity and variety of tweets on Twitter had been increased even more to accommodate the increasing number of followers. Another two Assets of the month represented the highlights on Instagram, supported by real-life pictures from the pitching competition and referrals to other online activities.

The company website attained its best possible marketing communication interface in this month, being available in six languages now.

Fifth Iteration (June)

Since the number of new fans on social media slowly but surely reached a decent level, the team decided to recycle some older, but still relevant blogposts by posting them on the platforms, giving also new additions to the audience the chance to read the content.

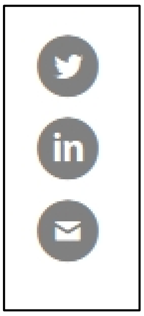

Figure 20 (Assetti Website 2015)

From this point on, the readers of a blog entry were able to quickly disperse the blog contributions in social media or via e-mail through social media share buttons (see Figure 20).

Targeting individuals under constant time pressure and bringing a new, easily digestible form of content on the follower’s feeds, the company started to publish Infographics (usually small, expressive graphics giving only key information).

Sixth Iteration (July)

The sixth and last iteration represented the conglomeration of all learnings made so far: e. g. Blog entries were now written under an enticing title, tweets contained an informal charm and Hashtags were used professionally. The amount of blog posts per month was reduced to one per week from this point on to accommodate the campaign-members’ schedules as well as the preparation for the phases after the end of this awareness campaign. The frequent use of individualised cartoons and real-life photos continued to give the brand Assetti a lively face.

6.4 Performance analysis

The whole campaign was executed under the goal to "Make Assetti a known brand in Europe & Assetti to work as leader in communication what comes to Property Asset Management" (Assetti 2015). In addition, this thesis mainly discussed the additional aim to build a community out of the traditional target group for the SaaS-product. So performance can be measured for awareness creation as well as community building success. Some of the most relevant outcomes of the campaign will be explained in the following paragraphs.

Quantitative marketing metrics provided a very good base for the awareness measures, such as the number of followers on each social media channel. Regarding the number of acquired connections, the starting phase went on in a smooth manner, the pre-set targets for the number of followers were almost met on LinkedIn and even overachieved by 20% on Twitter. Instagram being an experiment was not set under any goals, so it was quite a surprise that it already gained 18 followers within the first month. In time however, LinkedIn, which was expected to be the most successful vehicle in the preparation phase due to its professional image, started to disappoint in this aspect. The follower growth decreased rapidly and even different approaches to re-start the magnetizing effect did not work. Twitter outperformed most expectations during the campaign and should provide the most promising leads in the future in view of the sheer mass of connections. Even if there is just a small percentage of actual 'quality' followers among the total count, the absolute figures will be greater than the ones of other sources.

Visits on the Assetti website came from different sources, the development for social media as a source turned out to be quite favourable, accounting for 16% of all new visits after the first iteration and 20% after the last iteration. Organic search visitors, which are the result of clicking on a listing in a search engine after having searched for any search term, also proved the effectiveness of SEO. The use of keywords in the company blog and website leads to higher search engine rating in terms of relevance, achieving a higher place on the result list. Up to 30% of visitors reached the site through this origin.

In terms of community building there are other, more subjective metrics and observations to consider when evaluating the performance.

The numbers of likes, shares, retweets, and comments unfortunately hardly ever surpassed one or two, with Instagram being the exception, having up to 10 likes on average. Little or no comments also leads to the conclusion that there was no public conversation going on, even though the campaign team used different approaches to activate the audience, such as direct questions in social media posts or invitations to suggest a personal asset of the month. Even though the company blog continued to attract more readers every time, the respective entries experienced little sharing in social media by someone other than the campaign team.

To see if original content is really attractive, the number of clicks on the respective blog entry and the time spent on the page gives some indication. After comparing the ratios of the number of readers in linkage with the reading time in a blog entry, it is possible to derive the hypothesis that copywriters' contributions gained more attention when the headline either promised a 'list of things' e.g. '5 Security benefits of choosing a cloud application', or took up a 'green' issue, such as 'Sustainable Portfolios. How green investment boosts the value of your properties.'

Instead of direct reactions to the marketing efforts in public, the responses came rather personally, through private messages or e-mails. Interestingly enough, USA-based followers were quite enticed by the company's output, giving some positive feedback. The actual geographical target group, the Nordics and German-speaking countries held back with any activity, publicly or privately. As of yet, no conversion has been caused by the social media efforts, at least not directly visible. Real-life events, such as trade fairs still seem to bring most leads for the company.

Taking into account the overall performance of the campaign team itself, the only unfavourable development was the surfacing of scheduling issues for some individuals writing the original content for the blog entries. This was caused by the large quantity of other tasks having to be tackled by employees of a start-up, since there is no available workforce designated solely for online marketing purposes.

6.5 Results discussion

Considering the outcomes of the campaign, the main research objective: ‘Evaluating the effectiveness of inbound marketing measures on community creation in a traditional market.’ and the answer to the connected main research question, the author comes to a less optimistic conclusion than expected. Even though there are certain indicators of a growing community, such as non-public feedback from social media followers as well as a growing regard of Assetti’s contributions among industry professionals and organizations, e.g. invitation to be keynote speakers at events, or sharing of content in social media, there is no active, publicly-visible communication going on between the audience and the company on the provided online platforms as of yet. The author considers the target group as quite passive when it comes to online activity, fitting its conservative, traditional image. With this pre-set it would be difficult to start a conversation even with the best efforts in improving the marketing plan in the observed awareness creation phase. It seems that the executives in the European property asset management market do not yet feel at home in the social media environment and blogosphere, making them a very difficult audience to excite for vibrant discussions. However, such conversations pose as prerequisite when it comes to community building as Miller (2012) has emphasized.

Nevertheless, the answer to the second research question: ‘How do the social media and blog activities affect certain results of business, such as conversion rates, inquiries, or website visits?’ gives a more positive outlook on the outcomes of the campaign. The author can claim that most inbound marketing measures did have a positive effect on metrics of awareness creation. Although community creation as the overall goal concerned by this thesis did not have a very favourable outcome over the observed time frame in this case study, the effect of the marketing efforts on overall site traffic and visitor interest is definitely visible. For example by frequently using industry specific keywords in blog entries or as hashtags in Twitter, the visibility of the contributions in the World Wide Web had been increased. These expressive buzzwords enable users to identify the kind of message conveyed in a post and allows for quick scanning of interests. In addition, the reach of such keywords is not limited to the immediate follower-base. For example, by simply typing the respective term into the search field in one’s Twitter profile every post containing this Hashtag will be displayed. Thanks to this mechanism it is possible to reach an even bigger audience which then accesses the company website out of interest. As a further positive aspect, the the number of readers as well as the time spent on blog entries has increased. Other website metrics show that social media as the origin of website access takes a large portion of the sources of access, meaning that many visitors were enticed by the social media activities before deciding to visit the website through links provided on the company's profile.

Even though some of the pre-set benchmarks regarding the social media activities were not met (e.g. number of 'quality' followers), the reason for this development did not necessarily lie in the content itself but in the difficulty of locating the target industry individuals on said social media channel. The European audience simply did not have a profile or decided not to use it regularly. In spite of such obstacles, the activity in social media did bring some inquiries regarding the company's expertise in the industry, among others even the chance to be a keynote speaker on an international industry event, this even posing as a chance to create even further awareness.

When viewing the theory as described in the previous chapters of this report in correlation with the actual activities as research question No. 3 targets, the technical implementation of the inbound marketing campaign left no room for concern. The campaign plan was prepared carefully, responsibilities were divided between group members, and the target group was defined and researched beforehand. However, the measures did not bring the intended outcome in every case, making some effectiveness forecasts of the theoretical literature unsuitable for this particular case study. Some of the used social media platforms surprised with their outcome in terms of follower numbers (Twitter, Instagram) where one with the highest regard in the B2B environment (LinkedIn) failed. Also the outcomes of the use of software to support a marketer in the strenuous start-up phase (Halligan & Shah 2010) seems to fit the predictions of literature. Taking an automated programme to follow and unfollow individuals on Twitter as an example, the effect was visible. Even though this mechanism works randomly, meaning that the new connections do not necessarily have to be part of the company's target group, the theory of enhanced networks gives a plausible reason to believe that by creating this many relations, some members of the target audience have to be included in first grade connections on the one hand, or even more perspective buyers in second grade connections. Despite these automated networking possibilities, providing real-life contact is still held in high regard in the B2B environment and influences business decision makers in a lasting manner (Miller 2012). In this particular market, the common theoretical influence factors for business decision making seem to be inclined towards the real life meetings or one-sided information gathering on the company website rather than using social media as a form of inquiry. Being aware of this development in the course of the campaign, the marketing team tried to accommodate the rather traditional buyer personas with adjustments to the marketing-masterplan provided by theory in order to create some incentive for conversation on a virtual level, but could not achieve an ongoing dialogue in this environment as of yet.

The original content fitted most attributes demanded by literature. To make it “remarkable” (Halligan & Shah 2010), the texts were held in an appropriate length and discussed a variety of current topics. Many of the blog contributions indirectly illuminated one feature of the software that would help solving a particular problems, without being too obvious about an advertising agenda. Giving valuable information for interested parties in absence of a visible ulterior motive strengthens faith in the company’s expertise, just as theory unanimously recommends. Cartoons were used as a vehicle to underline the somehow different, playful character of Assetti in comparison to traditional administrations software systems. Combined with the #Assetofthemonth the campaign team managed to implement some unique characteristics on social media that clearly separate this product from others in the market, which is another prerequisite for success described by Miller (2012). Additions of other forms of content along the iteration provided even further variety for different needs of the audience. A case study as downloadable content on the website brought a real-life example that shows what can be achieved through the software stands as one of the easiest ways to convince business decision makers of all levels, only surpassed by personally showing the programme or providing a demo. Latter options could be seen as too big of a time commitment for some businesses and thus be declined, so a noncommittal download of the case study could convince more tentative buyers to further inquiries after reading the content. Also, a Slideshare presentation and Infographics were added to the campaign portfolio. Once again, the key lies in short but expressive content (Halligan & Shah 2010), representing the company and product in the best possible light without looking like an advertisement. Binding the presentation with the upcoming presence on a trade fair thus was a good choice, being informative but not overwhelming.

The campaign managed to create awareness, and even if it is a quite passive form of acknowledgement, the social media activity has been noticed. This means that future efforts in marketing by the case company should keep focusing on the aim of reach and later acquisition without the absolute goal to create a community. Although the latter idea seems promising in theory, the target market seems not yet ready for such an approach, thus spending too much time and energy on this aim keeps those resources from more suitable efforts.

The company's aim of laying a zero level for all future marketing activities with this campaign has been achieved rather satisfactorily. The experience gathered by the campaign team as well as the recommendations provided in the next chapter should support building future marketing road-maps that are optimally tailored to the target group.

Since this thesis followed the first steps of a start-up company into the vast opportunities of inbound marketing, it can only give a conclusion for the development of the reach phase. However, some measures proving to be ineffective up the end of this campaign might lead to success in later phases of the company life cycle. There is no certainty to say that the community will develop on the long run after all. Even though there is no ongoing 'buzz' visible at this moment, there are some indications of notice of the company's efforts, giving way to the hypothesis that this campaign has lain a fruitful ground for future development and some effects will only surface later on.

Despite the fact that the main goal of this thesis yielded a meagre result as of yet, there is no need to completely write off the idea of inbound marketing for the property asset management market, or as Miller says "Some activities, especially those in the social media realm, yield more qualitative results. These activities, numbers (if indeed numbers do exist) do not tell the whole story; it's more about how the marketing activity enhances customer relationships." (Miller 2012, p. 313.) For companies intending to conduct a similar approach must consider that the results of inbound marketing are often not immediately visible, and building customer relationships or communities takes time, and requires constant care of the connections. So if a follow-up analysis should be conducted after the reach phase has ended and some strong customer connections do exist, there is still the chance to discover the development of the intended conversation evolving around Assetti's presence on social media and its blog. Up until now, the company managed to build a good foundation for such a future development and should keep on inbound approaches as the main vehicles of marketing, especially the considering the fact that technological development and possibilities for online business relationships are strongly on the rise.

6.6 Recommendations

Considering the gained experience along the monthly iterations, the main recommendation for further marketing activities would be to keep up most measures in a similar way as during the campaign in a more staid manner, meaning that the pace of postings and original content publications should be reduced to an amount that does not interfere with the writers' other company related obligations.

More specific recommendations for future marketing efforts of the case company, taking into account the target group's online conduct are as follows:

- Reduce number of blog posts to four per month.
- Keep up the frequency of tweets on Twitter to keep reminding the audience of the company's presence.
- The 'Asset of the month' is a valuable entity for brand building and gives a unique charm to the product.
- Recent headlines are a good model for future efforts in terms of attractiveness (number of clicks).
- Physical presence on trade shows and industry events seems to be a key factor in this market and creates further awareness for online activity.
- Joining online forums and social media groups with well researched contributions could further cement a knowledge leadership position and create a desire to read more content from the company.

- Follow-up e-mails with invitation to join the company on social media should be taken into use more frequently as a proactive measure to bring potential customers into the social media realm.
- Cartoons give Assetti a face and make it seem different from other companies.
- Short, but expressive contributions of high quality, such as Infographics are sometimes better than a long article that could not be prepared well enough due to scheduling issues.
- Gaining an industry advocate of the right size could bring other market participants to the company.
- Include referral to Assetti-Website in the company website to enhance SEO.

With all these recommendations, and the focus shifted from community creation to awareness and acquisition in a more one-sided manner, there should be a good chance to win over even more followers in the social media networks, more readers for the company blog, and, most importantly, more leads for the actual business.

6.7 Conclusion

B2B relationships today can benefit highly from the possibilities provided by online and especially social media marketing activities. According to literature, using social media and blog entries as platforms for interesting, helpful content, and communication tailored to interest groups, it should be possible to create a bond between a company and a customer that goes beyond merely purchase or sale oriented objectives. The goal and purpose of this study was to find out whether it was possible to build a sense of community among potential business customers and other interest groups in the property asset management market with the instruments provided by inbound marketing. To elaborate, the thesis reviewed an inbound marketing campaign targeted at a market deemed traditional in its values and business conduct and investigated if it was possible to reach the recipients of the marketing efforts in a personal manner, enticing them to become part of a group of like-minded professionals rather than openly selling a software product.

Theoretical information was collected chiefly from scientific literature in form of books, business journals, and academic online sources to ensure a broad knowledge base as well as high currency of the information. The empirical data for this thesis was gathered as a mixture of qualitative and quantitative research, mainly by conducting semi-structured interviews with participants in the marketing campaign, figures provided by the case company, as well as through direct observation of the process by the author. Especially the last mentioned instrument provided a lot of valuable insights and results.

Contrary to expectations, the results indicated that it was not possible to build a close-knit, active community among the recipients of the inbound marketing measures due to the quite passive behaviour of the target group in this stage of the company life cycle. The outcomes have shown hardly any public reaction from the target groups' side for example in form of comments on social media, which would indicate a form of acknowledgement. Despite constant efforts to activate the audience, visible responses were rare in all the channels of inbound marketing and a direct connection or communication between followers could not be observed. Nevertheless, the campaign managed to create and facilitate overall awareness for the company and its product, thus proving inbound marketing measures as suitable even for a more traditional market.

This thesis could either serve as support for further research on community aspects in B2B relationships in other markets deemed traditional or as a base for reviewing the effects of inbound marketing measures in the later stages of the company life cycle in comparison to the reach phase.

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