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Key elements of outbound and inbound marketing

Digitalization in the world of marketing

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Description <p>The objective of the thesis was to recognize and analyze the key elements of different popular marketing strategies. The differences between multiple marketing methods were to be analyzed to find out what kind of advantages and disadvantages using a certain marketing method might cause to a company or business. Digitalization has had a massive impact into the world of marketing and one of the objectives was to find out what kind of changes marketers have had to make to their strategies to be able to adapt to the changing world of marketing.</p> <p>The research used inductive approach, that often starts by observing and analyzing and most of the data required was acquired from literature. In the second part, a questionnaire was prepared to acquire data from a specific group of consumers, who in addition have experience from the marketing world.</p> <p>The results showed that in today's marketing world, marketers need to be able to adapt into the changes that digitalization has brought upon the world. From the results, it was clear that today's consumer is independent and does their own research before buying a product or a service. Inbound marketing is becoming more popular the second, and marketers need to think about moving the focus of their marketing more towards inbound marketing instead of focusing on outbound marketing.</p>		
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<p>Tiivistelmä</p> <p>Opinnäytetyön tavoite oli tunnistaa ja analysoida pääelementtejä erilaisista, suosituista markkinoinnin keinoista. Eroavaisuudet useiden markkinointikeinojen välillä analysoitiin selvittääkseen minkälaisia hyötyjä ja haittoja tiettyjen markkinoinnin keinojen käytöstä saattaa aiheutua yritykselle tai liiketoiminnalle. Digitalisaatiolla on ollut suuri vaikutus markkinoinnin maailmaan ja yksi tavoitteista oli selvittää millaisia muutoksia markkinoijien on täytynyt tehdä strategioihinsa, jotta he ovat pystyneet mukautumaan markkinoinnin muuttuvaan maailmaan.</p> <p>Tutkimus käytti induktiivista lähestymistapaa, joka usein alkaa havainnoimalla ja analysoimalla, ja suurin osa vaadittavasta tiedosta saatiin kirjallisuudesta. Toisessa osassa tutkimusta valmisteltiin kysely, jonka tavoitteena oli hankkia tietoa tietyltä kuluttajaryhmältä, joilla on lisäksi kokemusta markkinoinnin maailmasta.</p> <p>Tulokset näyttivät, että nykypäivän markkinoinnin maailmassa, markkinoijien on pystyttävä sopeutumaan muutoksiin, joita digitalisaatio on tuonut maailmaan. Tuloksista kävi selväksi, että nykypäivän kuluttaja on itsenäinen ja tekee omaa tutkimustaan, ennen tuotteiden tai palvelun ostamista. Sisältökeskeinen markkinointi muuttuu suosituimmaksi koko ajan ja markkinoijien täytyy harkita markkinointistrategiassa pääpainotuksen siirtämistä enemmän sisältökeskeisen markkinoinnin suuntaan, sen sijaan että keskittyisivät perinteiseen markkinointiin.</p>		
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1 Introduction

This research is going to be investigating the features of different marketing methods and their concepts, as well as the advantages and the disadvantages between different strategies. The effectiveness and usefulness of using an inbound marketing strategy is contemplated when it comes to companies and businesses, and the research hopes to be able to explain and open up the phenomena of inbound marketing in a way that could become useful for marketers from different companies. Inbound marketing is still a relatively unknown concept to many companies, which is why this research is going to try and explain the basics and after that lead the reader into more detailing description about how and when to use inbound marketing. The paper also compares the differences between more traditional, outbound marketing and inbound marketing and tries to explain why inbound marketing is a growing trend. Inbound marketing has been researched quite a lot in the past and this paper is going to try and get some new insights into why inbound marketing is still not more popular among companies and entrepreneurs.

The topic for the research came up after digital marketing –track included in international business –studies, that awoke the authors interest in why inbound marketing has not been more popular, even though the concept itself seems to be a lot more reasonable than the concept of traditional marketing. In a world where digitalization is a huge trend, it seemed odd that traditional marketing is still going strong as a superior way of marketing, when there are other possibilities and chances available. Entrepreneurs and companies are recognizing the possibilities that inbound marketing offers them, and thus, more and more companies are changing their marketing tactics to more relevant ones.

The theoretical part of the research tries to find information to answer the question what are the key elements in different popular marketing strategies and what are the advantages and disadvantages of inbound marketing compared to traditional marketing. This part of the research is completely theoretical and based on literature. The second part of the research aims to find out the answer to a research question of how entrepreneurs act as consumers and do their personal preferences affect into their businesses marketing strategies? This part of the research includes a concise

questionnaire which hopefully will give some insight into how different marketing strategies are perceived among consumers who have experience of marketing.

2 Literature review

This part of the thesis focuses on the existing literature of marketing. The aim is to explain different marketing phenomena's, such as digital marketing and inbound marketing, in a way that explains what kind of features they include and what kind of an impact they have in today's business world. This part tries to explain the basics of each concept in a way, where it is easy to understand what the concept is all about, how it can be used, who can benefit from it and why it should be utilized.

2.1 Digital marketing

“No one needs to tell us that the world of marketing is changing fast. We are living it.” –Weber & Henderson, 2014

The focus of marketing is moving to digital marketing, which means that the marketers need to update their knowledge to be able to respond to customer needs and wants in a way that satisfies the customers. Digital marketing is a necessity for almost every single company in nowadays and by neglecting the importance of digital marketing, a company makes sure that their competitors are already ahead of them. Understanding that digitalization is still one of the biggest megatrends of the 21st century also means that marketing strategies need to be up-to-date, so that they are competitive and useful for the companies and businesses.

The change in the marketing environment is not happening overnight. This process has started a long time ago and it is and still will be a hybrid of old and new. (Wind & Mahajan, 2001, 6) It is time that every single company and business has to be able to change their tactics and methods and marketers need to update their marketing plans, to be able to adapt into the changes happening in their business environment.

2.1.1 Digital marketing

Even though traditional marketing is still useful and valuable, the importance of digital marketing cannot be denied. Digital marketing can make

or break the company. Social media is a huge part of digital marketing and with the help of satisfied customers, it is easy to get a remarkable amount of positive attention in social media. This also means that one disappointed customer can cause a lot of negative attention quite easily. Keeping up a positive brand image has never been so important. Even though social media is an important part of digital marketing, that's not all it is. Digital marketing possibilities are endless; including email marketing, websites, advertising, social media and so much more. Digital marketing is not only a new channel for marketing, it is a completely different method of marketing when compared to traditional, old-fashioned way of marketing. (Wind & Mahajan, 2001, 3)

Digitalization has opened multiple new channels for marketers to use in advantage when it comes to marketing. Digital marketing has also changed the game when it comes to where the customer's journey starts. The customers can access remarkable amounts of information about products as well solutions to their own problems, without marketers telling them what to do or how to it. Marketers can choose the option that suits them and their customers the best when it comes to marketing their products or services, but it also means that they have the pressure of having to provide the customer with more facts and it may be harder to convince their possible customers of the fact that their product is the best one in the markets. When it comes to developing a marketing strategy, it is crucial to limit the options by creating buyer personas to find out the ideal customer's needs and wants.



Figure 1: Customer journey (Howard, 2014)

The customer experience journey of a today's customer differs quite a bit from what it used to be. (Weber & Henderson, 2014, 19, 26) As figure 1 displays, it all starts with the awareness-stage, where the customer is aware that there is a product or a service that they might benefit from. In the consideration –stage the customer is pondering about whether the product or

a service is worth purchasing. If they end up deciding that they want the product, they move onto the purchase –stage, which is often mistaken as the final stage. After the purchase has been made, the customer might need service, such as call center service or help on social media. If the customer is satisfied with the product and the service they will move on to the loyalty –part of the customer journey where they become loyal customers of the brand, partly because of a pleasant customer experience. (Howard, 2014) Customers research their own problems and difficulties by themselves instead of turning to a professional when they encounter a problem. This leads the marketers to a point where they have to be able to provide significant amount of information about their product online, easily available for possible customers for when they need it.

Marketing, as well as advertising, online is a way to avoid falling into the same trap that has caused many companies and businesses struggles. Customers nowadays easily get frustrated when a marketer calls them and tries to sell their product, for example a magazine, because people are becoming more independent when it comes to deciding what kind of products or services they want to purchase. More and more marketers are facing the problem where their customers are completely unresponsive to direct marketing and this means that they have to find a new method of marketing. Every single company and business tries to attract customers, often by indulging in multiple marketing tactics which means that the possible customers are easily drowning into marketer’s desperate attempts of marketing their products. (eMarketingInstitute, 2015)

2.1.2 Web Analytics

Web analytics means using data to analyze and understand the patterns of online activity. By collecting data website developers can see what kind of content is doing well and what they still need to work on. (eMarketingInstitute, 2015) By constantly recording different factors, such as the number of people who visit the website, the developers can see and asses the effectiveness of their online content. A marketer has to be able to create a pleasant user experience for their possible customer that comes searching for information. With the of web analyzing tools, they can find out which things are

commonly searched for and create content that is interesting to a possible customer.

Metrics, such as page views, average visit duration, bounce rate and new visits, provide information about what is interesting in the page, why the possible customers click themselves on to the site and whether the site is successful in providing them the information they wanted or not. (Beasley, 2013, 31-37) Table 1 displays some most commonly used marketing metrics.

The amount of activity	Page views, visitors, returning visitors, etc.
The source of activity	Referrers, search terms, languages, countries, etc.
The nature of that activity	Entry pages, browsers, platforms, average time per page, etc.
The results of the activity	Most requested pages, leads generated, orders, etc.

Table 1: Most commonly used marketing metrics (Hopkins, 2011)

Analysing these metrics provides unique information about customer behaviour that can help the marketer to decide what they should focus on and how their marketing strategy should be updated. Web analytics provide data for both quantitative and qualitative analysis and therefore increase the chances of creating content that the customers want and need.

2.1.3 Search Engine Marketing and Optimization

Search engine marketing and optimization all begins from understanding what you are trying to sell and what kind of a target audience you have. After defining a target audience for your product or service, the next step is to find out what your ideal customer could possibly search from search engines. Keyword generation is one of the most important parts of successfully exploiting search engines. Search engine optimization (SEO) is mostly about using keywords that will lead the possible customer to your website, whenever they search for a product or a solution to a problem that overlaps with the topics on your website. All keywords are not equal, some

rank easier and some are extremely difficult to benefit from. (Jones, 2013, 22) Key to success is to find the best keywords for specifically your product or a service with the help of keyword research. Filtering keywords with a research tool supports the development of the keywords. (Odden, 2012, 81-87) General keywords are harder to rank in and using product-level keywords will probably get you a better result.

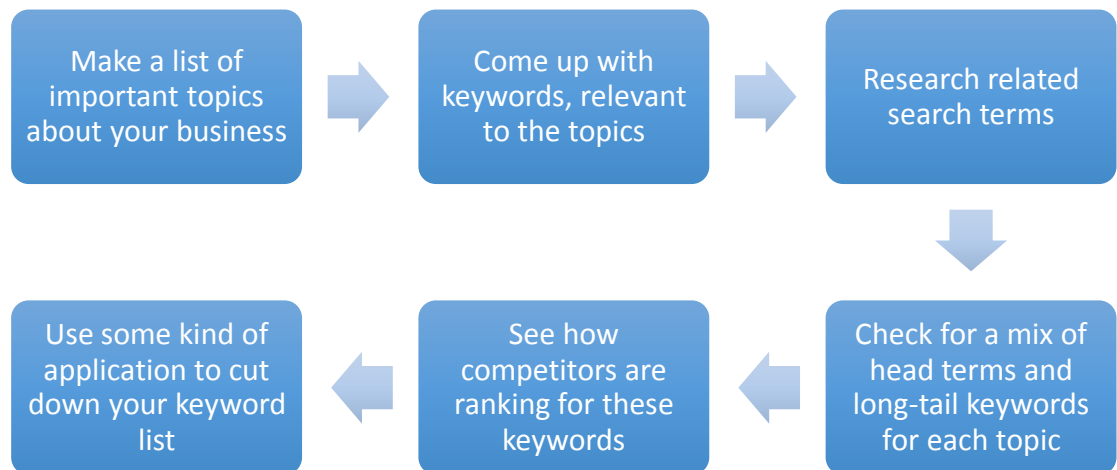


Figure 2: Steps to keyword research (Sprung, 2015)

As the figure 1 shows, keyword research consists of multiple stages, including brainstorming for different possible search words and finding out the most effective head terms and long-tail keywords for each page of your website.

Once again, knowing your customers becomes one the most crucial things in order to succeed. Understanding what they need and want, makes it possible to create content and optimize the pages accordingly. Creating buyer personas helps you connect with your customers, because after all, keywords don't buy products – customers do. (Odden, 2012, 65) A composite picture of a real person who might be interested in buying your product or service, will give you insight in what they are in need of. Creating these example customers offers a chance to know what the target groups care about and search for. Buyer personas and customer segments often help assemble a more structured, effective and competitive marketing plan. Buyer personas

can be useful for multiple different purposes, for example they can be used in marketing as well as in sales and services. (Vaughan)

“In order to succeed with SEO, each and every page of your website must be optimized for search engines.” – Kristopher B. Jones, 2013.

Optimizing everything on your website, including the titles, HTML tags, text and links and the usage of appropriate keywords often leads to more visitors as a result of successful search engine optimization. (Ledford, 2008, 34-39, 59) Relevant content makes sure that the possible customers will spend time on your website instead of finding their way out immediately. Carefully planning and optimizing the website gives a better chance of converting the visitors to customers. A pleasant user experience usually means that the possible customer will be coming back, even if they don't convert to a customer during their first visit to the website. Optimizing for multiple browsers increases the chances of the visitor having a good experience during their visit to your website and in nowadays it is also important to remember to optimize the website so that it can be viewed with a mobile device as well. (Jones, 2013, 64)

2.1.4 Social Media Marketing

Because of the huge increase in the popularity of social media, companies and businesses have started to understand the importance of using social media as a marketing channel. Social media users have a remarkable impact into what kind of a reputation a product or a service has. Unfortunately for companies and businesses, this also means that a disappointed customer has a chance to easily affect negatively in to a company's image. On the other hand, a satisfied customer can easily get the company a significant number of new customers if they for example, decide to rate the product or recommend it via their social media account. Every day, an incredible number of people use social media. Figure 2 below shows the number of users in some of the popular social network sites.

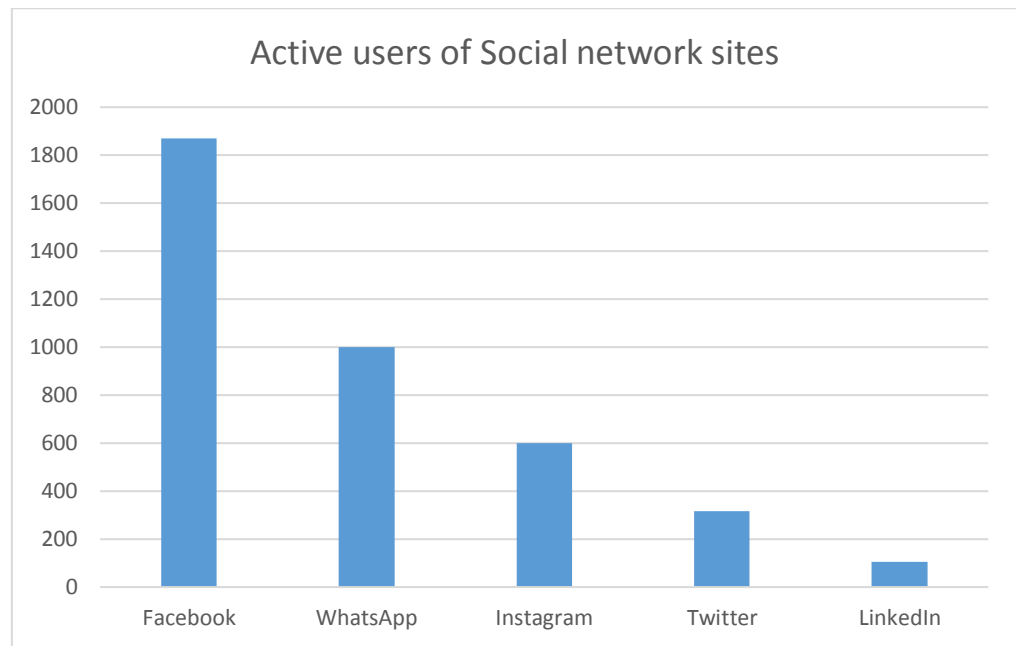


Figure 3: Active users of Social network sites in millions, January 2017. (Chaffey, 2017)

Social media marketing seeks to engage customers in their own social locations, that they spend their time on. (Evans & Bratton, 2010, 29)

Understanding the role of the customer, whether it is a retail consumer, voter in an election or something else, is important so that they can be contacted accordingly. Consumers have access to all of the information that anyone has ever written about your company, product or service. In addition to your typical marketing, your customers have the opportunity to be your marketer. A satisfied customer can become your best marketing method, because in today's world, possible customers value each other's opinions about products. Building a relationship with your customers is easier than ever before. The gap between a company and a customer has decreased since social media became a megatrend.

“How cool would it be to get your customers’ feedback in real time, as it is happening? You’ll get both good and not-so-good comments, but the not-so-good comments are as valuable to your business as the good.” – Linda Coles, 2015.

Customers have a chance to voice out their concerns as well as what they are pleased with. This makes it easier to develop the product or the service and make sure that the customers are getting what they need and

want. Different social media platforms, such as YouTube, Facebook, LinkedIn and Twitter, have different purposes and can be used in different situations. It is not likely that you would sit and call each and every one of your customers to inquire how they feel about your product but with social media, you have a chance to easily find out what your customers as well as your potential customers think about your product. (Coles, 2015, 8) Building your business network, for example via LinkedIn, might even help you recruit useful employees to further help with your marketing!

Sharing content on social media gives possible customers a chance to come across your products and services and when they stumble across for example an interesting photo or video about your product, who knows they might even buy it. Whenever a client is exceptionally pleased with your product, they will most likely recommend to their family and friends and by sharing their thoughts about your product, they are acting as a cheerleader for your product. After they have formed their opinion about the product, they will talk about with someone. This social feedback causes more and more people to find out about your product, and hopefully if the feedback is positive, they'll also be willing to try to product out themselves. (Evans & Bratton, 2010, 5, 9, 21, 26)

2.1.5 Blogs

Blogs have been increasing their popularity for a long time already. Blogging is a strong marketing asset, mostly beneficial when it comes to attracting traffic and generating new leads. Frequent blog posts interest people and businesses who blog more have been shown to even double the amount of traffic on their websites. (Georgieva) Optimizing your posts and keywords is crucial when it comes to blogging, just like it is when it comes to any other websites. By researching blogs written by businesses working on the same field as you, it is relatively easy to find out what kind of content could possibly work for your target audience.

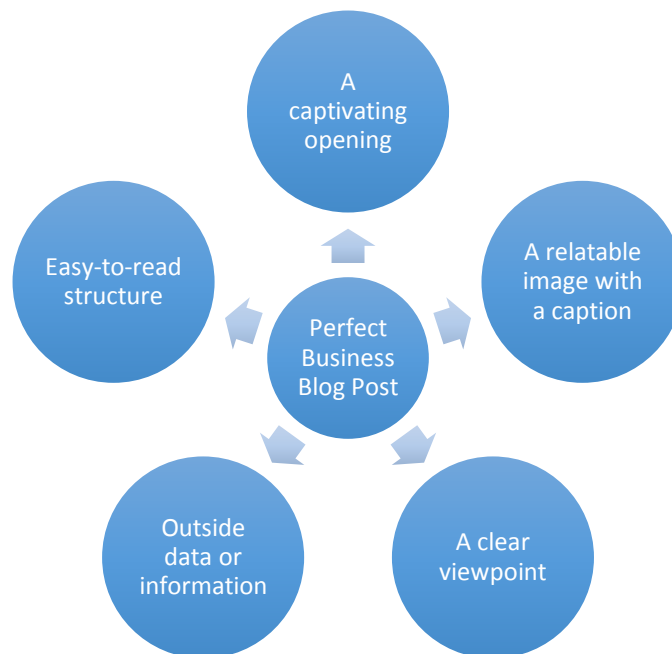


Figure 4: The perfect business blog post (DeMers, 2014)

Figure 4 above displays some elements a good business blog post includes. (DeMers, 2014) Sharing information via blog is effective, easy and fast. Social media platforms, such as Facebook, have a slight disadvantage in that content on these platforms is residing somewhere other than your website. (Schaffer, 2013, 53) Using your blog, situated none other than on your website, will ideally bring people back to visit your actual website, instead of visiting just a social media account. Most content can be published as a blog post on your own website, and then shared to other social platforms such as Twitter or Instagram. (Zarrella, 2013, 111)

“For most users, blogs play a not-insignificant role in purchasing decisions. If you ’re doing online marketing and you ’re not writing a blog, you’d better have a pretty good reason why not.” – Dan Zarrella, 2013

Communication is one of the key words when it comes to blogging. A blog should be informational platform, with the addition that customer have a chance to communicate to the company through the blog. Asking questions, proposing topics for new blog posts, your customers should have a chance to influence in what they are reading about. Your social media marketing strategy should align with your blog strategy. (Schaffer, 2013, 68) Sharing your blog posts to other social media offers you something to discuss about and it simultaneously gives consumers a reason to visit your website. The

quality of your blog posts should be monitored, because after all, producing quality content is more important than producing a lot of content. An active blog improves conversion rates and helps generate inbound links. With blog posts, it is easier to rank for long-tail search words, which means more and more people will probably find their way to your website when they are searching for a solution to a problem they have encountered. (DeMers, 2015)

2.2 Traditional marketing

Traditional marketing, most of it can also be described as outbound marketing, has been the leading method of marketing for years. Traditional marketing is all about the companies trying to find customers. It is convenient for the marketer, because they are pushing advertisements towards the customers. All it takes is an advertisement and a customer, even if the customer is unwilling, the advertisement will be pushed towards them. (HubSpot Academy 2016) Advertisements and commercials can be seen everywhere and everyone is already gotten used to them. The changes in the marketing world have affected into how popular traditional marketing is, but some companies and businesses still prefer using traditional methods instead of focusing on new ways of marketing. Sponsorships of local and regional events are a great example of a still relevant, valuable method of traditional marketing. They are usually quite inexpensive, and it offers a company a chance to get their name out. (Lavinsky, 2013)

2.2.1 The four categories of traditional marketing

Traditional marketing can often be divided into four categories: print, broadcast, direct mail, and telephone. (Marketing-schools.org, 2012) These four categories are the main methods of reaching out to a customer when it comes to traditional marketing. Other methods include such things as product samples and face to face –meetings, like figure 4 below displays.

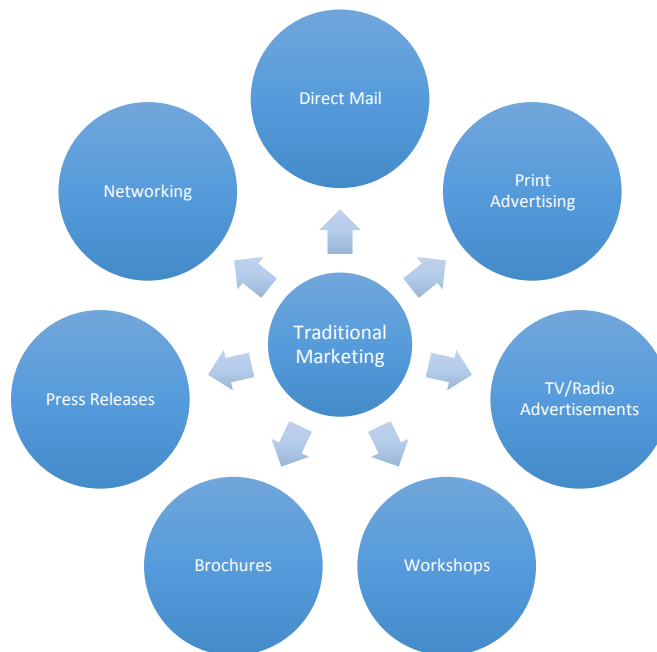


Figure 5: Examples of traditional marketing methods (Green)

Print marketing is all about advertising the product or a service in a printed form, such as in a magazine or a newsletter. This is probably the oldest form of marketing, because it has been around for ages. Print marketing has been able to adapt into the changes that digitalization brought upon the marketing world. The rise of digital printing changed the game when it comes to print marketing, because it offers companies and businesses a chance to carry out small, targeted print runs. This means that the days of mass offset printing are gone, and companies still have a chance to utilize print marketing in their marketing strategies without it costing millions for them. (Sæterhaug, 2016)

Broadcast marketing is exactly what it sounds like, marketing done by broadcasting the advertisements for the customers by radio, television or for example displaying the advertisement in a white screen during some kind of event. Broadcast marketing is one of the old ways of marketing, which days are said to be over already. Even though broadcast marketing isn't the most effective way of marketing, it still creates awareness, converts some customers and in a way, succeeds in some cases. (Thibeault, 2014)

Direct mail is aimed directly to consumers and customers by sending them e-mail or giving out brochures, for example. In the past, direct marketing used to be just sending the same piece to everything, without caring about target audiences or personalization. But like everything, direct marketing has

also developed with the world. Catalogs and postcards are still being send, now the marketers just use a bit more time and effort to find out who they should send it to and when. (Gould, 2014)

Telemarketing is often preferred by marketers who sell magazines, and they use for example cold calling, which means that they try to convince new customers who have had no contact to them in the past to buy their product or service. (Business dictionary) It might not be popular, but at least it creates some awareness, which might be needed among new businesses.

Telemarketing and telesales are still different things, as in telemarketer isn't necessarily trying to open and close business over the phone. Telemarketing is one the harder methods of marketing, because consumers don't automatically react positively to it. It demands a bit more effort from the marketer to be able to carry out a successful outbound telemarketing campaign. (Dam, 2016)

2.2.2 The advantages and disadvantages of traditional marketing

Traditional marketing is straight-forward, clearly-structured and well-organized. One of the biggest advantages of using a traditional way of marketing is the fact that it still might be the only way to reach a certain target audience. If the target audience is for example, not interested in utilizing internet or social media, it is impossible to reach them by creating a social media campaign. Personal selling is still appreciated among certain groups of people, and to them, traditional marketing is probably the only way to successfully market your product. Traditional marketing also offers hard copy material which is seen trustworthy among certain groups. (Lilyquist, 2016) The benefit of face-to-face contact has not lost its value, and the billboards the consumers see every day still have an effect into the decisions that they make. Newspaper are read everywhere and the advertisements placed in them offer the reader tangibility, which some are looking for. (Cowie, 2016) Sometimes, depending on the product, traditional marketing offers a chance to test the product, which might be the crucial part of the decision whether they want to purchase the product or not. (Dirkzwager, 2016)

The disadvantages of using traditional marketing include for example, the price of it. It is quite expensive to place advertisement on television, and printed advertisements are still not that cheap even though they use digital

printing in nowadays. (Cowie, 2016) Tracking the success of a traditional marketing campaign is a lot harder than a digital marketing campaign. The communication with the customers is practically non-existent when using a traditional marketing method, and customers often feel like they are bombarded with advertisements that they don't want. Traditional marketing also typically requires hiring new people or at least buying services from some other company. (Lilyquist, 2016)

2.3 Inbound marketing

The term "Inbound marketing" originated from Hubspot co-founder and CEO Brian Halligan. Halligan and his Hubspot partner Dharmesh Shah started the revolution that has started hundreds web sites and businesses that concentrate on inbound marketing. Inbound marketing is all about creating that type of marketing that people love. (Hubspot Academy, 2016) Inbound marketing as a concept is a customer-friendly way of providing solutions to different problems that the possible customers encounter in their daily lives. The most important difference between inbound and outbound marketing is that in inbound marketing, the marketer doesn't push the information and advertisements towards the possible customer, but instead the customer comes to search more information from their own want. When using an inbound marketing strategy, you don't buy or beg for customers' attention, instead they come to you for what you can give to them. (Fishkin & Høgenhaven, 2013, 14)

Inbound marketer just gives the possible customer a chance to come to them for more information and possible solutions, instead of bombarding them with advertising. When it comes to inbound marketing, the need to change the tactics used in marketing comes from the change in the consumers. Consumers are more aware than ever, and they have so much information available for them that they can research things by themselves. This means that the role of marketer differs from what it used to be.

2.3.1 Essentials of an Inbound Strategy

Inbound marketing is about getting found, by the right people, at the right time. Flipping all the traditional marketing rules upside down has caused a new way of marketing. Drawing people in instead of pushing advertisements out has led to inbound marketing. Inbound methodology illustrates the four

stages that form the process of inbound marketing and sales process.
(HubSpot Academy, 2016)



Figure 6: Inbound Methodology (HubSpot Academy, 2016)

As figure 4 above shows, the process starts with the attract -stage. During this stage, a stranger has encountered some sort of a problem and is trying to find a solution for their problem. Blogging, publishing content on social media and a well-optimized website make sure that the possible customer ends up finding your product or service while they are searching with words that are about your field of business. Inbound marketing is about earning the attention of your possible customers. Inbound marketing has also proved to often be the superior way of marketing, because most of the clicks in the search engine results go to organic results and only a small percentage go to pay-per-click advertisements. (Fishkin & Høgenhaven, 2013, 14)

Converting the visitors that have ended up on your homepage into leads can sometimes be tricky, and often you will have to offer your visitors something, for example an e-book, in return of them giving out their contact information to you. Pages need to include some sort of call-to-action link or a button, or a form where you can gather up the contact information of your visitors. A compelling call-to-action needs to offer actually valuable and relevant content to the visitor in exchange from their contact information, because people are quite skeptical of giving out their contact information. (Halligan & Shah, 2014, 110) This way, the visitors will be converted to leads, and you will have a way to contact them. (HubSpot Academy, 2016)

Producing content that answers an ideal customer's questions will attract leads and more traffic on to your website. (Lang)

Third stage is called close, and during this stage leads are converted to customers. Using the contact information acquired during the previous stage, a marketer can for example, email the possible customer after a few days,

when they have had a chance to think about whether they want to purchase the product or the service or not. After the lead has been converted to a customer, a company that uses inbound strategy will continue to engage with the customer. The aim is to delight their customers and give them a chance to voice out their wants, so the company can make sure they are providing their customers with that they're looking for. (HubSpot Academy, 2016) When the customer is satisfied with the service they have received and the product they have used, they will become promoters.

Analysis is an important part of every stage. Everything should be analyzed, so that the marketer knows what their ideal customer, as well as their existing customers, want from the company. Analysis is the only way to recognize what works and what doesn't. When the aim is to produce relevant content that the consumers are searching for, the marketer can't afford to not analyze the data that they get. (HubSpot Academy, 2016)

2.3.2 Buyer personas & buyer's journey

Buyer personas help marketers when it comes to understanding what kind of a target audience they are dealing with. They are created with the help of research, analysis and inspecting the customers that are already buying your products. By getting into the mindset of your ideal customer, it becomes to create content that they would be interested in. According to Adela Revella buyer personas, that as a term has almost become a marketing mantra during the past decade, are examples or archetypes of real buyers that allow marketers to craft strategies to promote products and services to the people who might buy them.

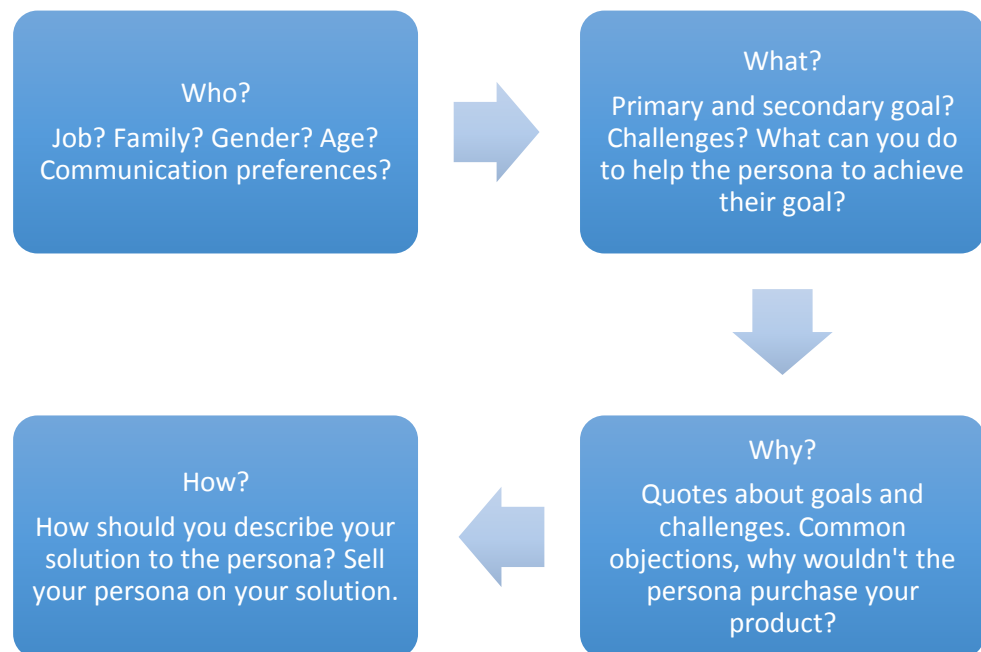


Figure 7: Creating a buyer persona (HubSpot Academy 2016)

Figure 6 above shows the steps to creating a buyer persona. By creating a backstory to the buyer persona, it becomes easier to find out what they would need in a certain situation. A buyer profile creates a human connection with a person that you have never even met and who most probably doesn't even exist. It makes the marketers job a whole lot easier, because it is easier to think about what kind of content a human would need and want, instead of trying to create content without anyone to create that content to. A marketer that finds it easy to imagine themselves making the purchase decision will benefit from buyer personas the most. (Revella, 2015, 35)

When it comes to creating content, you have to be able to provide content for customers that are in the different stages of the buyer's journey. A visitor that just found about your product will not be interested in the content that you created for a customer that is already decided to purchase the product. (Crystal, 2015) Awareness –stage is when the possible customer is experiencing or encountering some sort of a problem or an opportunity that could ease their life. They start to research to be able to understand their problem and give a name to it. During the consideration stage they find out all the possible solutions to their problem, and find out methods to either solve the problem or find new opportunity to make their life easier or better somehow. When it comes to the decision stage, they have already decided

what they are going to do to their problem, and as a final step they usually purchase a product, either yours or your competitors. (Crystal, 2015)

2.3.3 Content with a purpose

Creating content with a purpose is one of the most important parts of inbound marketing. Valuable content includes information that is beneficial to one or multiple different audiences, that has a meaning and is appreciated by those who it is aimed towards. The content you are creating needs to be useful, focused, clear and compelling to your target audience. Whichever type of content you choose to create doesn't matter, what matters is that is beneficial and meaningful. (Jefferson & Tanton, 2013, 24-26) Content plays a big part in pulling people from one stage of the inbound methodology to another, it is after all the reason why the visitors come to your webpage and it could also be called the fuel of a successful inbound strategy.

Remarkable content starts spreading by itself once you have given it a little push. Social media sites are quick to make things go viral whenever there is something valuable and beneficial online, and a marketer's job is to create something so appreciated, that every single consumer that stumbles across it wants to share it via their own social media accounts. Variety is important, different formats and topics provide interesting content for a consumer. The more extraordinary your content is, the more clicks and the better ranks it will receive. An inbound marketing strategy can be put into action without large amounts of money, because it mostly depends on how well the marketer does and how good content they are able to produce. (Halligan & Shah, 2014, 23-25)



Figure 8: The content process (HubSpot Academy, 2016)

First step is always plan the content you're thinking about distributing. By carefully planning what is the purpose of the content, it is easier to start indulging more into what kind a content would be the most effective choice. Choosing a correct format for the content might be the one thing that makes the content useful. Once the purpose and the format have been chosen, it is time to decide the topic for the content. (HubSpot Academy, 2016) Valuable content offers something new for each possible customer. By following industry news and social conversations you can make sure that your content is relevant and up-to-date. (Goliger) Always put your customers first and help them, don't try to sell your product because then you're moving towards outbound marketing.

After the content has been created it is time to distribute it, preferably via multiple different channels. A blog post that is published on the website can then be shared via numerous social media channels, such as Twitter and LinkedIn. Once the content has been distributed in different channels, the analyzing begins. A marketer needs to know exactly which posts are successful and which ones failed miserably. By constantly analyzing the numbers and the success of the distributed content, it is relatively easy to recognize which type of content the ideal customers prefer. Once a marketer has found out which posts get a good welcome among the customers, all that is left to do is to repeat.

2.3.4 Get found

Getting found online by the right person, at the right time is the key concept of a successful inbound marketing strategy. When it comes to a company's blog, hosting a blog on someone else's domain might affect negatively to their success. For a business owner, the easiest way is usually to pay a small annual fee from having their own domain. This offers the business owner a chance to combine their website with their blog, and makes sure they won't have to manage two brands instead of one. One of the most crucial is to remember to make sure that the readers are able to subscribe to the blog as well as comment on to the posts. Diversity attracts readers, new topics and formats interest people a lot more than just an occasional blog post full of text. Changing authors might be a great way to create unique content which will attract even more new visitors. (Halligan & Shah, 2014, 29-31)

Search engine optimization already had its own chapter, but it deserves to be mentioned once again. Optimizing your website, blog and other digital platforms have a massive impact into the level at which your sites rank in the results of a search. (Ledford, 2008, 33) Keyword-optimizing everything you post increases the chance to connect the possible customers with the company tremendously. Quality content optimization is about discovering the balance between keyword usage and effective copywriting, because the aim is to create an enjoyable user experience whenever a visitor ends up on your site. (Odden, 2012,127-130)

Effective profile on social media can be your virtual business card. Making sure that the username is simple, relevant and available on most of the major social media sites makes sure that the consumers find it easier. Using pictures on the company's profile might make it seem more completed, instead of looking like unfinished draft. Writing a well-organized and appropriate summary on the page increases the chances that possible customers will be interested in hearing what you have to say. Naturally, linking all the other accounts and websites is recommendable for even smoother customer experience. Categorizing your business right helps the right customers end up on your page, instead of the competitors. (Halligan & Shah, 2014, 67-71)

2.3.5 The advantages and disadvantages of inbound marketing

One of the most interesting advantages of inbound marketing is that it makes communication between the customer and the company really easy and quick. Interactive communication means getting feedback on almost real time, which naturally means that the marketer can quickly find out what they are doing wrong or right. (Vaughan, 2011) The results are easily measurable, as always when it comes to digital marketing, and they clearly display which methods should be used in the future and which ones should be left behind. Inbound marketing is also quite inexpensive, because it mostly relies on the marketer doing their job. Inbound marketing also makes it easier to build long-term relationships with the customers, because of the two-way communication. (Matchcraft, 2015)

When it comes to the disadvantages of inbound marketing, it really demands a lot more from the marketer than using an outbound marketing strategy. It takes a lot more time to create valuable, relevant content

frequently than to print out flyers and send them in the mail. Continuously brainstorming for new things, producing and publishing content and keeping up the relationships with the customers can be stressful and time-consuming. (Brunello, 2012)

3 Research approach, objectives and methodology

This study aimed to find out what are the differences between traditional, outbound marketing and inbound marketing, mostly in the context of digital marketing. In the first part of the research, the research attempted to gather up all the important data available about inbound marketing as a concept and how it can benefit companies and businesses. The second part of the research was about how entrepreneurs act as consumers and what kind of marketing practices they prefer. A small questionnaire was prepared for the second part of the research and send to a few entrepreneurs that are located in Western Finland.

3.1 Research approach, objectives and question

The research used inductive approach, that often starts by observing and analyzing, in the hopes of forming a valid, relevant theory from the observations by the end of the research. (Research Methodology, 2016) In this case, this meant that the research started by investigating the features and the differences of different methods of marketing and moved on to find out what are the key elements of a beneficial, efficient way of marketing. The research pondered about the important features of useful ways of marketing and tried to find out which ones make a marketing strategy efficient.

The study aimed to get a clear understanding about what are the things to think about when deciding on a marketing strategy for a company or business. One of the objectives was to find out why inbound marketing should be used and what the companies could achieve by changing their marketing strategy to be more focused on inbound marketing than outbound. The study wished to collect information about the key elements in different marketing strategies as well finding out what are the advantages and disadvantages of using certain marketing methods. The theoretical part of the research tried to find information to answer the question what factors influence in to the usefulness of a digital marketing strategy and how effective inbound marketing is compared to traditional marketing.

In the part two of the research, the objective was to find out what kind of marketing practices entrepreneurs prefer and do their personal preferences align with their company strategies. A questionnaire was planned in order to find out answer to a research question of how entrepreneurs act as consumers and do their personal preferences affect into their businesses marketing strategies?

3.2 Methodology

This research was mostly theoretical, and the data required was collected from existing literature. With the help of existing literature, the phenomena of digital marketing and inbound marketing could be throughout investigated and the benefits of them could be evaluated. The study mainly focused on examining the differences that inbound marketing and traditional marketing have, and what kind of an effect they have to customers and finding out why. Most of the information needed for this study was already there and this study aimed to gather all of that data together into one paper. This research was qualitative, because it focuses on why, how, what and when, instead of investigating the phenomena with the help of numbers.

A small questionnaire was prepared to be able to analyze how entrepreneurs act when they are consumers, and do their own preferences show in their companies marketing strategies. A questionnaire was chosen to be the method of data collection because entrepreneurs are extremely busy and the author didn't want to bother them too much. A quick questionnaire could be filled in a few minutes and the author still got some data about how entrepreneurs act when they are the consumers, and do they use their own experience when marketing their own products. A literature review provided a basis for the research and with the help of it, questions for the questionnaires were formed, in hopes of finding out how a specific group of consumers act. In the end of the questionnaire, there was empty space for the participants to add anything they felt like adding. The questionnaire was kept short and concise in order to maintain the engagement of participants. The questionnaires, both in English and in Finnish can be found from appendices. The data collection was carried out using Google forms, which offered a chance to create a simple, well-organized questionnaire.

Entrepreneurs were chosen to be questioned because they all have some kind of experience of marketing, and the aim of the questionnaire was to find out if their personal preferences affect into their marketing strategies. The questionnaire was anonymous, but it was only send to entrepreneurs located in Western Finland. Because of the small number of participants, the results are not going to be valid in a bigger scale, but they still give some insight into how a certain group of consumers act and does it have an effect into their own marketing strategies. All the participants were entrepreneurs from different fields of business. The sample was quite versatile in terms of in what field the participant is working at, which offers more variety in the results. The participants were chosen from different fields of business because that way, their target audiences were different. The data received from the questionnaires was transferred from google forms to excel for data reduction. Data reduction helps in processing the data and drawing conclusions from it. Presenting the findings in a clear form was important, thus the usage of figures in the presentation of the results.

4 Results

The questionnaires were sent to 30 people in total and responses were received from 19 participants. The participants were chosen from entrepreneurs that have had their companies for over two years, but other than that the questionnaire was anonymous.

4.1 Entrepreneurs as consumers

Most of the participants replied that they do sometimes make impulsive decisions when purchasing a product, and only 21 percent of the participants said that they do not do any impulsive decisions concerning purchasing products. (See appendix 3) From this, a conclusion that the participants can be persuaded with the power of marketing could be drawn. Most of the participants answered that they do often research products before purchasing, which means that the assumption of consumers being more independent and researching products on their own, was correct. As the figure 8 below displays, most of the participants do at least sometimes research the products that they are thinking of purchasing and only under 16 percent of the participants answered that they do not research products at all.



Figure 9: How often do you research products before purchasing?

Finding reviews of the products that the participants are interested in ended up being quite popular. Over 42 percent answered that they do often try

to find reviews about the products that they are interested in. A minority didn't want to read or find any reviews about the products that seem interesting to them, but over 30 percent told that they always try to find reviews if some product is interesting to them. (See appendix 4) When the participants were asked how much time they spend on making the decision whether they want to purchase the product or not, the answers were quite versatile. The most popular answer was that the participant uses minutes to make the decision if they want to purchase a product, but a significant amount of the participants also told that they use hours pondering about whether to purchase a product or not. (See appendix 5)

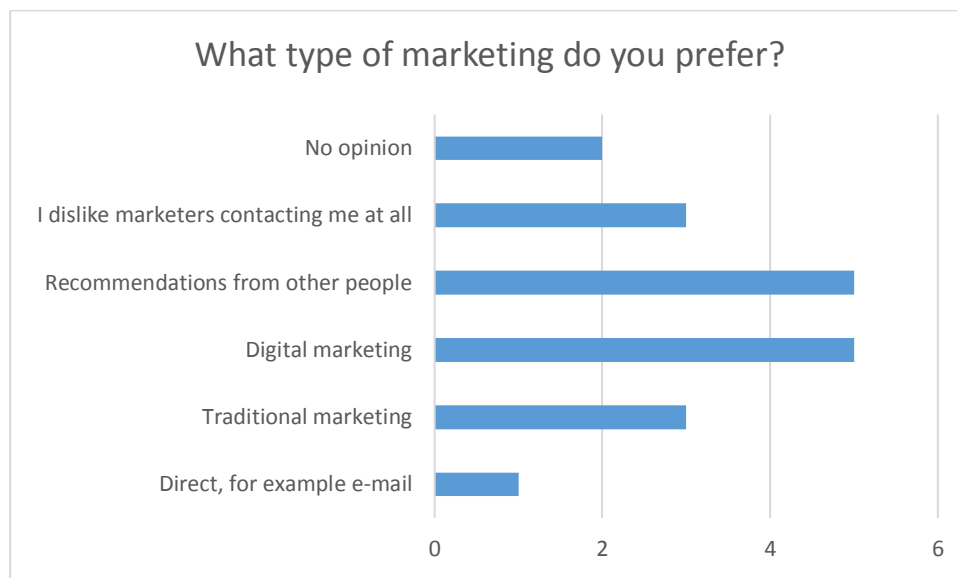


Figure 10: What type of marketing do you prefer?

As figure 9 above states, most of the participants preferred digital marketing and recommendations from other people. These two methods of marketing were the most popular ones, whereas direct marketing, such as e-mail marketing, didn't do as well in the questionnaire. Few of the participants disliked marketers contacting them at all and few didn't have an opinion or didn't want to choose their preferred method of marketing. Traditional methods of marketing ended up on being on the positive side of the spectrum, with some of the participants preferring them.

4.2 Marketing strategies of the participants

The last questions were formed in a way where they were more focused on the businesses of the participants. Question number six was about their marketing methods, and the participants could choose multiple answers.

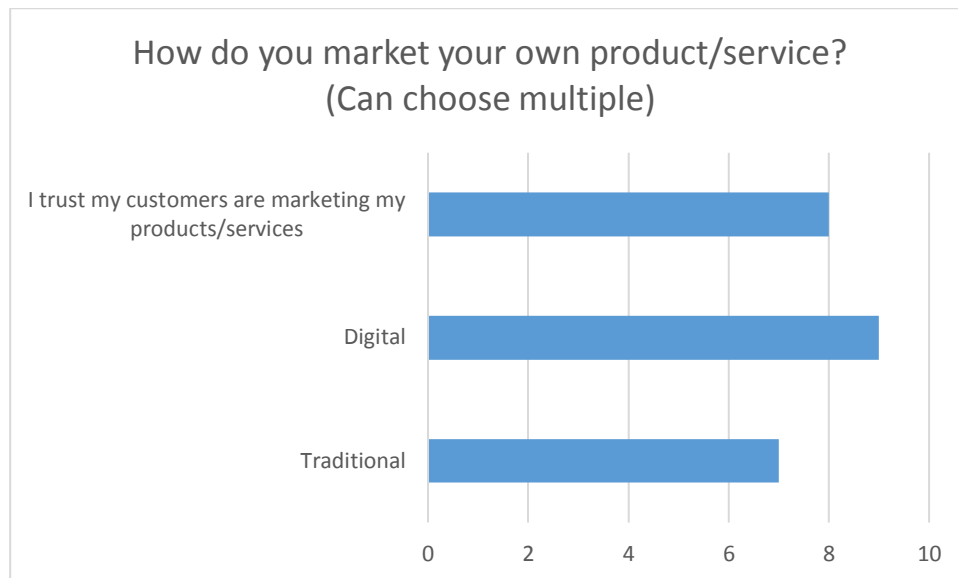


Figure 11: How do you market your own product/service?

As the figure 10 above shows, digital marketing was the most preferred way of marketing among the participants. Multiple participants chose both traditional and digital marketing, or marketing through their customers and either digital or traditional marketing on top of that. A few participants trusted that their customers market their product/service enough that they don't have use any traditional or digital marketing methods on top of that.

The participants that answered the questionnaire were exceptionally satisfied with their marketing. Not a single participant was completely unsatisfied with their marketing, and most of the answers were positive, with almost 60 percent of the participants answering that they are satisfied with their current marketing strategy and methods. (See appendix 6) When the participants of the questionnaire were analyzed as individuals, a clear connection between their preferred methods of marketing could be seen. Individuals that preferred online marketing as consumers, also preferred to promote their own product/service through online marketing channels. Some exceptions could be found, where a participant preferred online marketing as a consumer, but didn't use online marketing channels in their own marketing strategy at all. Majority of the participants' opinions about marketing as a consumer and as a marketer were aligned, as in they preferred the same type of marketing, both as a consumer and as a marketer.

5 Discussion and Conclusion

5.1 Discussion

The objectives for this research were to find out more about what are the key elements in different marketing methods, such as digital marketing, traditional marketing and inbound marketing. The main focus of this research was in inbound marketing, sometimes also called content marketing, because of the author's own interest. During the research, all important data about inbound marketing was attempted to collect into the paper, finding out why and how inbound marketing could be beneficial for companies and businesses. The research also briefly studied about how entrepreneurs act as consumers and do their own marketing strategies reflect in their buying behavior.

The paper successfully identified main key elements of the different marketing methods investigated during the research. The advantages and disadvantages of different methods could be found and listed, which easily gathered up information about outbound and inbound marketing. With the advantages and disadvantages discussed, the reader can easily determinate which method, outbound or inbound, would be more beneficial for them and their business. The second part of the research was not as successful as the author would have hoped. The lack of responses affected into how valid the results are, and with a small sample there was not very much data to be analyzed. If the research was to be carried out a second time, the author would have made some changes in the data collection. The quality of the data would have probably been better if the method had been changed to interviews, instead of the concise online questionnaire.

In the future, the connection between the buying behavior and expertise from the field of marketing could be researched more. The impact of the expertise received from working in the field would be an interesting topic to investigate, because buying behavior is shaped by the environment as well as the persona. This research only briefly investigated the connection between an entrepreneur's marketing tactics to their own behavior as a consumer, and

more research should be done in order to understand what kind of elements and things affect into the connection.

The results received from the research show how many different options marketers have nowadays. Whether it is traditional marketing or inbound marketing that the marketer prefers, the options are almost limitless. Marketers job is changing constantly and adapting is crucial in a world where consumers are more independent and aware than ever before.

5.2 Conclusion

This main objectives of the thesis were to find answers to the research questions that were formed in the beginning of the research. In that, the research was successful, because the research questions could be answered and the information required could be gathered. The key elements of each marketing strategy could be recognized and the pros and cons could be found. Important practices and their basics of different marketing methods were covered and the theoretical part of the thesis provides a handy little guide into the world of different marketing methods.

The second part of the thesis investigated the connection between how entrepreneurs act when they are consumers and do their marketing strategies align with their personal preferences. With a small sample like such, the results received from this part of the research cannot be validated completely, but they do suggest that the connection between the two things might be quite strong.

Based on the factors that came up during the research, it can be said that there is still a place for traditional marketing in the world, whether inbound marketing is gaining popularity constantly or not. Choosing a right marketing strategy is all about finding out what suits the target audience the best, and one superior way of marketing cannot be stated. Each and every marketing strategy has their faults and advantages and every company and business need to find their own marketing strategy mix – whether it's a mixture of all marketing methods together or just choosing one method that suits them the best.

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Appendices

Appendix 1: Questionnaire in English

This survey aims to find out a bit more about how entrepreneurs act as consumers.

Q1: Do you make impulsive decisions when purchasing a product?

- Yes
- No
- Sometimes

Q2: How often do you research products before purchasing them?

- Always
- Often
- Sometimes
- Never

Q3: Do you try to find reviews of the products you're interested in?

- Always
- Often
- Sometimes
- Never

Q4: How much time do you use on deciding whether to purchase a product or not?

- Weeks
- Days
- Hours
- Minutes
- I decide immediately

Q5: What type of marketing do you prefer?

- Direct, for example e-mails
- Traditional marketing, for example advertisements on television
- Digital marketing
- Recommendations from other people
- I dislike marketers contacting me in any way
- No opinion

Q6: How do you market your own product/service?

- Advertising on television/radio/streets/magazines
- Advertising digitally/on social media
- I trust that my customers advertise for me

Q7: Are you satisfied with your marketing?

- Yes
- Partly
- No

Anything you would like to say or add?

Thank you for your participation!

Appendix 2: Questionnaire in Finnish

Tämä kysely yrittää selvittää hieman lisää siitä, kuinka yrittäjät käyttäytyvät kuluttajina.

K1: Teetkö impulsiivisia päätöksiä ostaessasi tuotteita?

- Kyllä
- En
- Joskus

K2: Kuinka usein teet tutkimusta tuotteista ennen ostoa?

- Aina
- Usein
- Joskus
- En ikinä

K3: Yritätkö etsiä arvosteluja tuotteista joista olet kiinnostunut?

- Aina
- Usein
- Joskus
- En ikinä

K4: Kuinka kauan käytät aikaa ostopäätöksen tekoon?

- Viikkoja
- Päiviä
- Tunteja
- Minuutteja
- Päätän välittömästi

K5: Millaista markkinointia suosit?

- Suoraa, esimerkiksi sähköpostilla
- Perinteistä markkinointia, esimerkiksi mainoksia televisiossa
- Digitaalista markkinointia
- Toisten ihmisten suosituksia
- En pidä siitä, että markkinoijat ottavat minuun yhteyttä
- Ei mielipidettä

K6: Kuinka markkinoit omaa tuotettasi/palveluasi?

- Mainostan televisiossa/radiossa/kaduilla/lehdissä
- Mainostan digitaalisesti/sosiaalisessa mediassa
- Luotan asiakkaideni mainostavan puolestani

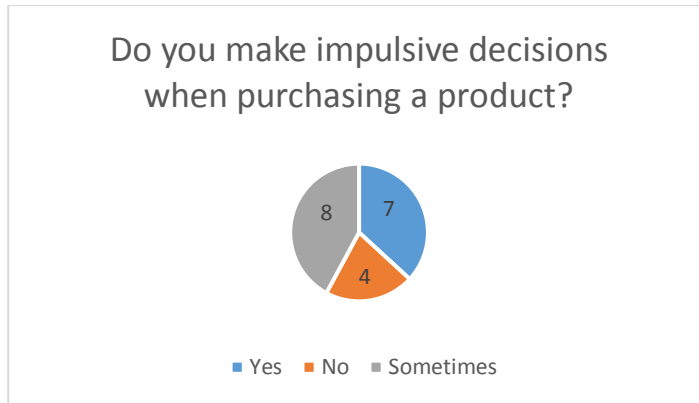
K7: Oletko tyytyväinen markkinointiisi?

- Kyllä
- Osittain
- En

Onko mitään mitä haluaisitte sanoa tai lisätä?

Kiitos osallistumisesta!

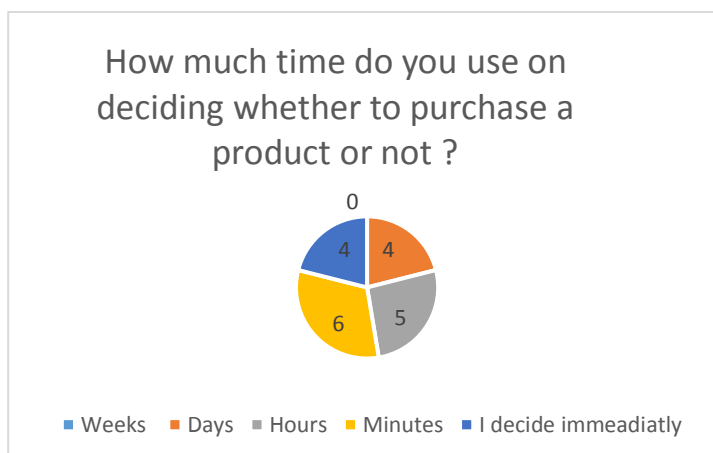
Appendix 3: Do you make impulsive decisions when purchasing a product?



Appendix 4: Do you try to find reviews of the products you're interested in?



Appendix 5: How much time do you use on deciding whether to purchase a product or not?



Appendix 6: Are you satisfied with your marketing?

