I Want to Be an Influencer, Too! Creating a Business in Social Media

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Content creation represents a relatively new field of expertise, and influencers as entrepreneurs are in the core of the industry. As the digital world develops, social media platforms have become available to the majority of people in the developed countries. This trend has expanded the industry and made influencing an established and pursued profession.

As the industry is young, there is little literature and alliances to help upcoming influencers. Most have to build their knowledge about how to practice the profession by trying, failing and succeeding. However, there are already many lessons learned that could help in the process, if only those were collected somewhere.

The goal for this work is to gain understanding about the industry and entrepreneurship as a profession while bringing out common lessons learned from experienced influencers. Finally, based on this understanding, a concrete and condensed development plan and its execution for author's business in social media will be produced.

This thesis is a combined research and development plan about the industry and the author's personal journey towards entrepreneurship. The work is built upon three themes; entrepreneurship as a profession, social media as a workplace and networks that build the whole existence of an influencer. The research was qualitative in nature and conducted as four semi-structured interviews.

The main outcome of this thesis is the development plan for author's business in social media The research also revealed common practices, lessons learned and means to practice the profession called influencing not just for the author herself but also for other influencers and people pursuing a career in social media.

Keywords: social media, networks, content creation, entrepreneurship

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1 Introduction

When I applied and got accepted to study in Laurea's MBA program 'Leading Transformational Change', I was in a great place with my career: I had a good workplace, a great position and salary that I was happy with. I didn't have any plans to make changes in my working life other than a little break in a form of maternity leave: at the time, I was pregnant with our third child. My plan was to study during maternity leave, write my thesis around changes we had ongoing at my workplace and head back to work swiftly after one year – hopefully to a manager position.

However, life took another direction. I started an Instagram account around the same time as I got accepted to my studies. In the beginning, the account was a small hobby of mine where I shared interior inspiration from my home and life, adding some lifestyle and family content as well. Against all odds, my account quickly grew to a point where I started to get offers from companies about collaborations – if I marketed their products in my account, they would pay me a proper compensation. Also, my followers were very interested in my designs and willing to invest in buying them if I chose to sell.

I have always dreamed of starting my own business, but have not come up with a business idea. And there I was, suddenly with an idea, audience and possibilities, but at the same time scared of the thought of taking that first step. One could say that I was in a golden cage. I had the option to go back to the old, safe and easy or jump into the unknown that might be so much better but also worse. I wanted to take my time and explore the different possibilities I have in choosing a business model, company type and possibly even working on the side to manage the risks.

Having a business around your personal brand in social media, also known as being a content creator and an influencer, is a relatively new profession, and I had very little information to rely on. However, I understood that I have built connections, actually a large network of other influencers that had succeeded in establishing their own businesses in Instagram. I realized I could utilize that pool to collect experiences and find the best practices and also lessons learned.

I decided to make this thesis a journey to the entrepreneur in me. In the beginning, I'm really not sure what to do next, but after I have conducted this research, I should be able to make the decision about the direction I want to take – whether it is towards my employer or towards me being the employer. I hope that this project will also help other upcoming influencers to make their personal decisions about a career in social media.

1.1 Goals and restrictions for the thesis

The main goal of this thesis is to produce a concrete development plan for establishing my own business. I will be building my Instagram account during the whole time, exploring what works for me best and creating a clearer picture about how the business will be built. It is possible that the plan is created and executed in parallel – I will be doing, experiencing and learning during the whole journey.

To be able to deeply understand how businesses in social media are born and how they function, I want to collect experiences from four influencers who are truly making ends meet with their businesses. I know that the vast majority of influencers are doing content creation as a side business, which means they are working in some different profession at the same time. For me, the most interesting thing is, however, how to grow and build the business so that you can genuinely call it a profession?

I will be writing a diary about the activities and their impacts to my account this whole time. In the end, I will look back and see how I managed to utilize the experiences from my colleagues, and how the new knowledge impacted my behavior and account performance. With this diary it is easier for me to evaluate how my entrepreneur skills have developed and what I have done during the journey.

I hope to gather comments from the four influencers that I will interview – about their own input as well as my plan for my own business. This way I will increase the reliability of my study and at the same time get valuable comments for my personal business growth.

Whether I decide to start a business and resign from my work or not is not a success measure for me. I don't want to experience that sort pressure – this is not a case of winning or losing. I want to explore if entrepreneurship in social media is an option for me, and if it is, what is the best way to go forward with my plans. If it turns out that it is not beneficial for me to try, I will continue having my account as a hobby, and maybe have some income on the side from it.

This research will only focus on Instagram as a platform and as a venue for doing business. Many entrepreneurs are combining different platforms, blogs and traditional media to gain the best results, but to give this research clearer boundaries, I decided to concentrate only on Instagram and building a business there. Having said that, it might be worth the effort to research the topic further, and include other medias as well.

The research is qualitative in nature and the number of interviews was restricted to four, given the resources and time, the depth of the interview and the sensitivity of the subject. Even though the interviews were kept anonymous, many influencers I contacted were very

hesitant on sharing their experiences from their journeys. However, the four interviewees selected had broad and long experience from the industry, and hopefully some of those experiences can be generalized.

1.2 My story

I have a dream: I want to establish a business. However, I'm the one in the group who really, and I mean from the bottom of my heart, hate taking risks. Risk is something I am scared of; it has prevented me from doing things as I'm afraid I might fail. Losing money, time and effort is really a daunting thought to me. Still, the idea of becoming an entrepreneur is living in my head, and during the past year it has become more and more real.

I have always been good in crafts and in things that require ideation, artistic thinking and creativity. I used to do arts, play instruments and let myself be creative when I was a kid, but growing up I pushed that part of me away; I felt that I needed to have a "real" profession, a way to make money and to appear credible in other people's eyes. Nearly two decades passed without crafting one single piece of anything. Of course, I have done creative stuff at work in the field of IT development, but things in that area tend to be intangible and not in the core of my interests.

Last year, something happened. I was about to start my maternity leave with my third child in the summer of 2020 when I started an Instagram account that focuses on my interior. My account quickly expanded to include my do-it-yourself projects (DIY's), arts and crafts and some lifestyle-related topics. I could feel the enthusiasm growing: I got joy out of creating something beautiful, and at the same time people's reactions boosted my creativity. I got hundreds of messages asking if I could sell the designs, if I wanted to collaborate with different companies, stories from my followers about how they could relate to my life. I got an epiphany: what if this is something I could do for a living?

I have been developing my account and brand non-commercially, growing the engagement level of my followers, attending to DIY-competitions and giving interviews to some interior magazines. I realize that I have time to plan if this is something I want to build a business around, without pressure: I have a job, I'm on maternity/study leave and can now take the time to reflect and plan the future. However, the pace of social media is fast, and it is important to utilize the hype.

1.2.1 Future thoughts

The leap one has to take to become an entrepreneur can seem overwhelming – at least for me it does. To resign from my day job, step out of my comfort zone, take the financial risks without any certainty of success, all by myself without the team and co-workers I have at my

current job. To me these are some of the scariest thoughts I can imagine. Just leaving "all" familiar behind is intimidating, especially as I have a family of six to take care of.

There is of course always the possibility to start as a part-time entrepreneur. In that case I would not have to resign, maybe just negotiate lower working hours, let's say 60%, for a certain period of time, and try my wings as an entrepreneur at the same time. However, this is not necessarily financially profitable, and the possibilities to start the business within that 40% time slot might be challenging. I cannot increase my working time too much because of my family, but I understand that some more time might be required to invest into the business, especially in the beginning.

As I have started to create my personal brand and have already gained potential customers amongst my followers on Instagram, the part-time option seems very tempting. On the other hand, the hours that I need to invest into one design, let's say a lamp that I make, is so many, that the price of that piece should be pretty high for it to be profitable at all. This is where I face another big challenge: how to price my designs so that people can afford them but so that I make some money as well? Or is it even worth it to try out as a designer of some kind – should I just try out content creation?

1.2.2   The challenges

The challenge for me in any work is to limit the things that I do simultaneously: I am a multi-tasker, big time! This has not been such an issue in my daily work as I have not had the incentive to do more than is expected from me: it has not been something I would be rewarded for. Still, I am the person in the workplace who seems to balance everything, no matter how many things I have on my table and how messy the table is. This is because of my multi-tasking capabilities – in my head everything is in order, even when things might look chaotic from the outside.

As an entrepreneur, this would be my biggest strength but also my biggest weakness. When I would have the financial incentive to do more (the more I do the more I make), it would be really difficult for me to limit the time and the efforts I put into my work. This might lead to unwanted consequences, as I would not be able to self-manage my time and wellbeing to the extent necessary. However, handling pressure and understanding big and complex things would be my strength as an entrepreneur: helping with my kids' homework while holding a conference call and prepping dinner is my super power.

Especially in the field of social media and content creation, the balance between work and free time is somewhat more difficult to find than in some other professions – in order to be relatable, you should show and share your everyday life and be proactive, but limiting this within a normal working day schedule might be difficult. Social media is also my hobby, and

separating that as a more professional part of my life might be challenging. But, if that is not done, the fear of it taking a huge part of my day and my life is really relevant.

It is also difficult to draw the lines and decide on what my company would do: should I start making and selling my designs and build my own brand (making the designs takes a lot of time), should I go more into content creation (promoting other companies' products and services), or should I combine these two? It is difficult to make the decision as I do not fully understand the amount of time and effort each part would require; let alone the value those could create.

2   Networks

Matthew Jackson (2019) explains social networks as all kinds of human networks. This includes also online networks – but not only those. According to Wasserman and Faust (1994), networks can be defined in terms of patterns of behavior and implications of the relationships between their members. Social network theory can explain and predict the behavior of the network (Schultz-Jones 2009). The purpose of a network is to transmit information, and the more open the network is, the more efficient it is when it comes to spreading information (Coleman 1988, 102-109). There is a concept of social capital embedded into the social network; social capital supports norms and trust inside the network (Ruuskanen 2015, 214).

The concept of strong and weak ties was introduced by Granovetter (1983, 201), who argues that one's weak ties (considered as acquaintances) are less probable to be connected to each other than strong ties (close friends). Weak ties are, however, in a greater role when it comes to new information – it is more probable to get new information from weak ties than from close friends, as more distant people are not acting within the same circle as the person themselves. It has not been specified if the ties, 'friendships', in social media are weak or strong.

However, Jackson (2019, 147-148) describes weak ties being those you are in contact irregularly, or regularly but only in a limited context – like in social media. I would argue that most of the connections formed in social media are weak – at least between an influencer and a follower. The relationship is not like the one you have with your real-life friend (including all aspects of life and common history together) but more like with a friend of friend or a colleague. At least the information shared between the tie is emphasized towards the influencer, who may not know a thing about the follower.

Jackson (2019, 224-225) also describes how social platforms have expanded people's possibilities to connect, find friends and love but also changed how we do business. Having networks in different parts of the country and the world and being able to communicate with

them in real time gives massively more information for doing business and for example pricing one's products and services than just having your locals around you. Today, knowledge is easily accessible via global networks.

2.1 The friendship paradox

The friendship paradox was first introduced by Scott L. Feld (1991). He observed that most people, on average, have fewer friends than their friends have. This is due to sampling bias, where those who have more friends are more likely in another person's friend group. On the opposite, this person is less likely to be friends with somebody who has only a few friends. However, most people have the idea that they have more friends than their friends do – even when it is really not the case. The phenomenon has been mathematically explored.

Jackson (2019, 14-15) explains the phenomena understandably: the most popular people who have the most connections appear in many other people's friend lists. Those who have fewer friends themselves appear in fewer people's friend lists. This makes the most popular people overrepresented relative to their actual appearance in the population.

The friendship paradox has been discovered to cover all kinds of networks, also online networks, those we have on social media. Corey Simon (2014) refers to a study that networks people have on Facebook. This study showed that 93% of people on Facebook had fewer friends than their friends on average. This is due to the same fact that the whole paradox relies on: you are more likely to be in a popular person's friend group than if a person doesn't have many friends (then the group most likely does not include you, either).

According to Jackson (2019, 19) the friendship paradox is amended by social media, where its effect can be astounding. Not only the phenomenon is detected in social media networks, but the number of friends (or 'followers') one's friend has is more than ten times the amount the person has themselves. This makes the most popular users play a central role in social media marketing the actions or choices of this small group of people could have major impact on their network due to biases that make those actions and choices seem much more common than they really are (Jackson 2019, 19-20).

2.2 Central Positions in Networks

Jackson (2019, 13) writes that a person's centrality in a network is also central to their influential power. The first way to measure the influencing power is to look at the connections one has: the more connections, 'friends' one has, the more influence they have on their network. Highest reach, no matter how big or small the network is, compared to other member of the network, gives that person a disproportionate influence towards others. This is all because of the friendship paradox (Jackson 2019, 13).

Jackson also explains how people with more connections, of 'friends', grow their friend group faster than those who are not as central in the network. To gain information, it makes sense to connect with someone who already has a lot of connections. It is also explored that well-connected people are easier to find than less popular individuals. (Jackson 2019, 41). This can also be seen in social media, where big, well-connected profiles with engaged followers get very high visibility compared to a regular profile. Popularity feeds popularity.

Jackson (2019, 43) also introduces a taxonomy of four ways of influencing that can easily be applied to social media networks: how many connections a person has, are the connections themselves popular, how well-positioned the person is in the network to spread information and how important this person is to the network. Based on my personal experiences, social media as a marketing industry has developed from looking only at the number of followers to the reach and the centrality of the influencer, to better understand the influencing power one has.

3 Social media

Social media can be defined as a place to share information, ideas, messages and other kinds of content by the use of websites (Merriam-Webster 2021). These actions are done from profiles created by individuals, companies and other entities. These profiles can form connections and this way build networks (Kaplan and Haenlein 2010.) According to Walsh (2021), the dominant social media platform is Facebook, Instagram being in the fourth place after YouTube and WhatsApp.

Social media improves consumer-to-consumer and also consumer-to-brand interaction and can significantly increase the effectiveness and spreading of a marketing message (Tuten 2008). There are many platforms that marketers can choose from when deciding on the campaign execution. Different platforms have different user demographics and can provide larger exposure when utilized simultaneously.

While the majority of social media users are of younger generation, a growing number of older people are taking social media into use in order to connect with others more easily (Andersson 2008; Keller 2007). A survey by Sprout Social, INC revealed that 31,4% of Instagram users in the USA belong to the age group of 25- to 34-year-olds, and additional 25,7% to the age group of 18- to 24-year-olds (Chen 2020). This means that people under the age of 35 cover over half of the platform users.

3.1 Social media marketing

Marketing can be defined being all the actions from product development to sales and customer care when related to attracting people to your business (Forsey 2016). Marketing appears in many forms and channels. Social media marketing is part of online marketing, where businesses promote their brand and products in online sites and platforms (Felix, Rauschnabel & Hinsch 2016). Social media is an effective channel to increase brand awareness as well as customer loyalty, and the success of a marketing campaign in social media is measurable via engagement and discussion (Ashley & Tuten 2014, 15).

Since almost every person, at least in the developed countries, owns at least one electronic device that can be used to access Internet, it is understandable that the role of online and social media marketing is nowadays significant. According to Boyd and Ellison (2007), social media is 'Internet-based technology platforms that allow users to connect, communicate and create networks with each other'. As social media platforms also work on both desktop and mobile devices, it is accessible to the majority of people.

During the past decades, marketing in traditional media such as newspapers and TV has decreased and marketing in Internet and social media has increased rapidly. In fact, 'viral marketing' has become one of the major marketing trends during past years. Consumers value peer-to-peer marketing over traditional marketing campaigns (Gilly et all. 1998; Kirby&Marsden 2006), which puts social media influencers on top of the marketing game. According to Petrescu (2014, 2), the potential of social media marketing is unlimited.

3.2 Viral marketing

Curious enough while viruses are being the number one topic in the world today, also the term 'viral marketing' has relation to the term 'virus': the information gets transmitted, 'spread', from person to person like a virus, infecting one's social network rapidly and effectively (Petrescu 2014, 1). Welker (2002, 4) defined viral marketing being a marketing strategy where the message exponentially spreads easily and simultaneously grows its impact. As a venue, social media provides a perfect place to conduct this kind of strategy.

Jurvetson and Draper (1997) define viral marketing as "network-enhanced word-of-mouth". However, while viral marketing campaign results can be measured by ways and tools used in traditional marketing, also new metrics need to be introduced. For example, social media return on investment is something that has not been measured before but should be in viral marketing: the thing is, some viral campaigns may draw attention and spread rapidly, but not create sales as expected. (Petrescu 2014, 79.)

Based on Granovetter's findings (1983, 201), weak ties are more capable to spread new information than strong ties. One could argue that social media being very much about ties that can be formed in a matter of seconds (it is very easy to form a connection online compared to a connection in person), social media is in the center of viral marketing. Nearly all companies offer 'refer-your-friend' discounts and programs, as the endorsement from a friend is more powerful than third-party advertising (Jurvetson 2000).

3.3 Social media platforms and ecosystems

One term that is often mentioned when discussing about social media is 'the Algorithm'. The algorithm, or actually algorithms, are automatic ways to rank and classify content in Instagram, to make content more or less visible to the users. All three parts of Instagram, Feed, Explore and Reels, have their own algorithm based on how people use those parts; most are interested in their friend's stories, but while using Explore, they intentionally want to find something new, not see what they already follow. (Mosseri 2021.)

Algorithms are taking and processing data like how often the user likes the other person's videos or posts and whether the user is using the app or web to browse, how long you spend time on a post and if you are interested and press for the profile picture or the one who made the post. From all this data, guesses are made on how likely the user would interact with a certain post. The logic and the emphasis given to different factors in the algorithm varies over time. (Mosseri 2021.)

When talking about doing business on Instagram, content creators, also known as influencers, are in the center of the business. Companies are paying content creators for marketing companies' products in content creator's personal channels. Sometimes content creators include also other types of services in their repertoire, such as photography, event hosting and consulting. Terms 'content creator' and 'influencer' are both used to describe the entrepreneur providing these services to companies.

As a fairly new industry, social media related work has also opened possibilities for other companies, for example those who want to provide services to make working in social media easier. As many content creators work as entrepreneurs part-time, different light entrepreneurship services have risen to help with the necessary yet boring side of entrepreneurship, like invoicing, bookkeeping and taxes. Also, services providing a venue for entrepreneurs and other companies to meet have gained popularity.

To mention one service provider from the field of content creation, Boksi is a company that brings together especially influencers and companies. In this type of venue, in so called 'platform economy', entrepreneurs do business via separate platform, where the demand and the need for the work meet (Sekki & Härkönen 2020, 26). Boksi offers content creators an

easy way to take on jobs, handling all the non-creative parts of the process like payments and pricing on behalf of the contractor.

Another term that is commonly heard when discussing content creation is product payments. Product payments are products that companies give to content creators as part of the collaboration; those might be products that the content creator is going to advertise and/or try out as part of the deal or for example gift cards. In most cases, these types of products are considered as compensation for the work done by the content creator, and hence also taxable.

Sometimes companies offer these sorts of deals as the only compensation – no money whatsoever. This is the point where content creators must be careful: if you accept products as compensation for the work, you must pay taxes from the value of the product. This means that if you have not received any monetary compensation, you will be paying money to the tax authority yourself without receiving any money from the company you are working for. If the product is estimated to be of high value or the content creator is in a need of the product, this might be acceptable; however, in many cases there is no real business case for the one accepting a deal like this.

4   Entrepreneurship

Entrepreneurship is a key competence needed to create a knowledge-based society. Due to this, there is a need to identify and develop entrepreneur skills. EntreComp is a framework to define the general skills that are most needed in entrepreneurship. (JRC Science for policy report, 2016.) Some of these qualities are more persona-related, some can be learned and developed easier. One of the key factors that can be developed in entrepreneurship is discipline: with rights tools, perseverance and consistency, basically anything can be turned into a successful business - the success lies where the right product meets the demand. And if entrepreneur does not succeed, he should look at the event and learn from it to improve. (Kuratko 2015.)

During past decade, entrepreneurship has been recognized as a central part of society. To increase the number of entrepreneurs – and in order to build and strengthen the society – it is important to support people in the process of becoming entrepreneurs. As the competences needed for entrepreneurship are such that can be developed, universities have started offering teaching on the subject. This is a way to increase the number of entrepreneurs in the society. As entrepreneurship has been thought to be developed naturally within a person, this way of 'schooling' entrepreneurs has been said to be one of the biggest evolutions in the field of entrepreneurship. (Kuratko 2015.)

Allen (2012, 5; 27-30) defines entrepreneurship as a new way to enter existing or new markets with old or new products and services. Entrepreneur is the person who recognizes the possibilities and utilizes the circumstances to make it happen. Allen also points out that money is rarely the key driver for the entrepreneur, but rather the aim to become independent and see the results of the work itself; successful business idea is not the thing that separates but the execution; entrepreneurship doesn't require massive risk-taking but minimizing risks; testing is more important than the plan and last but not least, entrepreneurship is not something you are born with but something that can be learnt.

Rajala (2020, 15) divides entrepreneurship in two: internal and external entrepreneurship. The first is a quality that is not something only entrepreneurs have or should develop, but something all of us have inside, something that drives us for a better success at work. Actually, Sekki and Härkönen (2020, 28) say that internal entrepreneurship has nothing to do with actual entrepreneurship, but is rather a term for a quality that makes us passionate for our job and succeed in working life.

What separates entrepreneurs from other people who come up with great business ideas is the fact that entrepreneurs act on them while others don't. Entrepreneur creates a business by gathering resources and identifying opportunities in an environment of uncertainty. Entrepreneurs understand that the biggest challenges they have for success lie within themselves, in their creativity, enthusiasm and vision (Zimmer & Scourborough 2006, 4-8.)

Even though for example Allen (2012, 151) recommends to start a business as a team, not alone, most entrepreneurs start their businesses as solo-entrepreneurs. As a solo-entrepreneur one can have the highest level of independency, but the challenges in today's global environment are major (Allen, 150). Also, the challenges in forming a team in the early stages of business are big, as for example differences in personas and conflicts caused by these differences can be detected only later as the team develops.

4.1   Entrepreneurship and social media

Regardless of what would be the best way to do things in theory, most entrepreneurs start alone, by themselves. Especially in the world of social media, most influencers start relatively small, having only their personal brands without a larger organization in the background. Still, there are many company types also a solo-entrepreneur can choose from, such as trade name and limited company (Rajala 2020, 17).

The digitalization has also enabled new ways to become and act as an entrepreneur. The so called 'platform economy entrepreneurs' do business via a separate platform, such as etsy.com or Airbnb, where the demand and the need for the work meet (Sekki & Härkönen

2020, 26). These kinds of platforms have also emerged in the field of social media, to bring together especially influencers and companies.

The concept of light entrepreneurship is also new, and born from the need to do business without actually starting a business. In this concept, a person can do a job for a company, let's say a marketing campaign, and deal with the invoicing via a third-party vendor. This third-party company pays the person salary for the job, and handles other payments and taxes for them. However, this type of light entrepreneurship is becoming closer to traditional entrepreneurship, as the Finnish law considers a person doing a job this way as an entrepreneur. (Sekki & Härkönen 2020, 26).

4.2   Part-time entrepreneurship

Starting as a part-time entrepreneur is common: it is less-risky to start small and to have the security of the other income source in parallel with the entrepreneurship. It also makes it possible to pursue a profession that would not necessarily provide financially enough for living. Sometimes part-time entrepreneurship leads to full-time entrepreneurship, and is therefore an important factor in the overall economy. (Viljamaa et all 2014, 14-15.) It is difficult to measure the impact of part-time entrepreneurship in the society, as the time invested is not monitored in any official source; however, Statistics Finland (2010) estimated that around half of the entrepreneurs are working part-time for their business.

Sekki & Härkönen (2020, 16) define a part-time entrepreneur being a person who owns a company, but that company is not providing their main income. Part-time entrepreneurship can be defined both from financial perspective as well as time-wise: the question is around efforts consumed by the company. Part-time entrepreneur can therefore be for example working for another company and getting salary or studying and giving most of their time for studies. It is totally and legally acceptable to act as an entrepreneur while working for another company - if the company cannot be considered as a rival. In most cases it is not even mandatory to inform the company a person works for about personal entrepreneurship – however being open is always good for the relationship with the company (Holopainen 2018, 185.)

Trade name is most commonly used company type in part-time entrepreneurship (Holopainen 2018, 186). Recently, also the concept of light entrepreneurship has gained popularity, but that means, in most cases, that the company in question is a trade name, but some other company is handling that trade name's bookkeeping and tax affairs. Light entrepreneurship can also mean that the person does not have a trade name but is basically working for an invoicing company (Holopainen 2018, 192; OP Kevytyrittäjä 2022.)

5   Research and development process

In this work, I combined different tools and elements to structure the whole research and development process. I kept a diary about what measures or different experiments I did each week in my Instagram account. I took notes on what worked out and what didn't. I had conversations with other influencers also outside the actual interviews, and gained understanding about how Instagram works, and how to do business in social media. If needed, I made changes in the moment and documented those.

What I learned very early on was that the pace in Instagram is very fast; changes need to be made rapidly. Trying and finding out if something works is quick – you do something today and change how you do it the next; and if something works today, you still have to follow if it still works also next week, as there are changes happening in the background that you as a user of the platform cannot be aware of. Those changes effect on how feasible different types of measures are. Also, people are looking for new and ever-changing content – very seldom can you just repeat the same pattern from month to month and retain your popularity and reach.

I started writing a diary from the day I decided on this development work. It was late 2021. I decided to write the diary on a weekly basis and type out the main experiments, events and takeaways from that week. As I had already been doing social media as a hobby for over a year, I had gained some knowledge to begin with – however, my understanding of things only got deeper during the process. The diary was also essential when, later on, learning how my actions and lessons learned reflected to the takeaways from the interviews.

I started getting familiar with literature also very early on – before diving into the theory, I had very little knowledge about how for example networks are built. I wanted to have some theoretical understanding to be able to start planning on the interviews and how to structure those as early as possible; I could always add things and take something out from my plan if it would turn out irrelevant. I decided to conduct four semi-structured interviews with influencers that have established careers in social media. This way I wanted to have deeper understanding on how they had experienced their journey and what lessons they had learned and wanted to pass on.

I conducted the interviews during March 2022. I audiotaped and transliterated the conversations. I gave the interviewees a chance to comment on the text before making conclusions from it. I released a public release about this work on my Instagram Stories in April 2022, which resulted to hundreds of people indicating interest on reading it. The release was seen and read by over 5000 people.

I took the decision to establish my own business, a trade name, during spring 2022. This way I could also try in practice how the lessons learned from this thesis and my development plan

work, and include those takeaways into this work. I will reflect my experiences later in chapter 8.

6   Research method

Based on the experiences and past conversations with other influencers I could guess that everyone has had a somewhat different journey towards entrepreneurship. To describe a few, some have started commercializing their content early on, some have had publicity and gained followers and growth mainly for that reason, and some have been doing something so different or exceptional that they have been able to first grow their audience and then later on start making collaborations with a higher compensation.

However, I believe there are also common factors that can be drawn out from the stories. How to grow the network, how to get the followers engaged, how to negotiate the collaborations, what other things to do on the side and how to handle the finances. All this is something that I believe many are interested in, as the profession is so new and industry norms are still evolving.

6.1   Research types

Research can be conducted using either a quantitative or a qualitative research method. In quantitative research, the researcher aims to prove a certain theory or wants to find common answers to specified questions. Qualitative research, on the other hand, is used when the researcher tries to understand the subject more deeply and when understanding the phenomena requires more discussion. In qualitative research, the target audience is significantly smaller than in qualitative research, but due to the structure of the method, the material produced is greater (Moilanen, Ojasalo & Ritalahti 2009, 93-94; Qualitative research consultants association 2012.)

I chose to use qualitative method in this research. This was due to my aim to understand the topic more deeply. I divided my interviews into three sections based on the literature review: how the interviewees had built their networks, how they had experienced working in social media and what kinds of paths to entrepreneurship they had experienced. I decided on some directional questions that I sent to the interviewees beforehand - to get them familiar with the topic and what we would be discussing. I also shortly introduced this thesis to them. Those questions acted as guidelines in our conversations, but I let the interviewees talk freely about their experiences.

6.2   Semi-structured interview

To be able to gather experiences around the stories on how my interviewees became influencers, I decided it is best to allow as much space for free conversation as possible. I chose to conduct semi-structured interviews. A semi-structured interview allows participants to discuss further issues depending on the flow of the conversation. This allows the interviewer to explore the topics further and avoids assumptions. (Saunders, Lewis & Thornhill 2009, 320-321.) A semi-structured interview follows a structured list of questions, but the answers can be complex and lead to further conversation and questions (Longhurst 2016).

The role of the interviewer is in the center of a successful outcome of the interview. The interviewer has to have deep knowledge around the subject in order to ask further questions that can bring value to the outcome. However, having knowledge shouldn't mean making assumptions: it is important for the interviewer to show respect and allow space for the interviewee to open up and deepen the conversation (Clifford, French & Valentine 2010, 110 – 112.)

Semi-structured interview is less formal than a structured interview. It does follow a certain structure defined by the interviewer, but allows a lot of space for other topics and insights as well, if the discussion takes different direction than anticipated (BusinessDictionary 2012). In this study, this type of research method was very useful, as the interviewer didn't have deep understanding about the topic – the interviewees could bring totally new insights to the conversation, and were more than welcome to do so.

7   Interviews

I interviewed four influencers that have all created their personal brands and businesses in Instagram. Some are using also other channels like blog or Facebook, one has gained publicity also via traditional media, and all are women. All the subjects are producing lifestyle-related content: they talk about their life with emphasis on for example family and kids, interior, building projects and money talk – things related to their real life and interests at that moment. This is also what I do myself, and therefore found most interesting to study.

As this research did not concretely offer my interviewees more than a free lunch but took away their working time, it was not too easy to find people who were willing to participate. The topic is also quite personal, and some entrepreneurs may even be protective about their experiences; they have used a lot of time and effort to gain all that knowledge, and it can be considered a great asset. However, being an insider in this group of influencers allowed me to

have equal conversations and find trust with the interviewees – I highly appreciated their willingness to use their work and free time to help me personally and to invest into this research.

I created a structure for the interviews with questions that would guide our conversation (Appendix 1). The structure was divided into three themes based on the literature review: networks, social media and entrepreneurship. I sent the questions to the interviewees beforehand with a short introduction of this study (Appendix 2), to make it easier for them to attend and possibly think about their answers beforehand. I translated the questions in Finnish, and the interviews were held in Finnish, too.

The quotations inside the text are taken directly from the interview in question. In the analysis section (7.6) the source of the quotation is not specified, and those can be taken from any of the four interviews. I gave the interviewees a chance to read the transcripts of their interviews. Everyone confirmed that what they had meant in their responses and comments during the discussion was accurately transmitted into written form. This increased the reliability of the output and made the analysis of the interviews more accurate.

7.1   Selection of the interviewees

I wanted to gather experiences from fellow influencers, or colleagues as you may better call them, find common factors in their journeys towards entrepreneurship and identify both best practices and lessons learned from network building and working as an entrepreneur in social media. This way I could develop personally, but also create a more common set of takeaways for others to follow and apply in their personal journeys.

I decided to select influencers that I already have become at least somewhat familiar on a personal level, or at least have been in contact with. As I wanted to find out things that in some people might consider sensitive - like income information and mistakes made during the journey - I found trust between me and the interviewee to be a necessity for a deep and successful conversation.

I ended up with four persons who I know have all established businesses and are actively working in social media. Most of them are well known within their niche and have been working as content creators for a longer time. Hence, I could expect them to have valuable input from both network building and entrepreneurship in social media. I believe that this type of peer input is very important especially in a field where common practices are still forming.

7.2 Interview 1: Family-focused lifestyle blogger

"There are three different types of influencers – those who started blogging years ago, also known as 'the pioneers', those who have become influencers by accident, and those who decide to work more or less systematically to become influencers. The last is most difficult to carry out as there are so many who want to do the same."

The first interviewee was a family and lifestyle blogger, who had been working as an entrepreneur approximately three years. She has a network of over ten thousand followers. She says that she became an influencer "by accident", which she believes is rarer nowadays – there are so many people wanting the profession, that it is almost necessary to have a plan of some sort, when entering the industry.

She believes she had quite the typical start in her career, as she started as a new mom, having no friends with kids yet. She wanted to take and share pictures of her daughter. Instagram was also a place where she connected with other moms and found company and even friends. She was also enthusiastic about arts and crafts, and came up with an idea that she could sell those to other moms in her online community. In the end, the products never entered the market, but was the first push that made her want to grow her network.

She started to read and study about the industry, getting familiar with other influencers and agencies that offered to help in the process. She grew her network during the first year from 500 to 1000 by just trying different things she read about from the internet; for example, posting a picture every day even if there was nothing special to share or say. She also attended a course where she learned the basics of the industry and how to do things 'the right way'; what numbers matter, how to market yourself and your brand to other companies and how to price your work.

After a year, she held her first giveaway with another company on her account. From that experience she learned, that giveaways are a good way to gain attention and new followers on Instagram. She quickly started to consider giveaways as a marketing method for her brand. She has experienced, that even though giveaways bring non-committed people to your brand – those who just want the prize – it still brings much more committed and real followers, who would have potentially not found your account any other way.

"There has been people who say "you are a lifestyle influencer" in a negative way, like it is just you talking about your life."

She has experienced prejudice as a lifestyle influencer. She believes that especially nowadays it is very beneficial to have 'your own thing' or a talent, like making funny videos, to stand out from the crowd. She believes that it is necessary you share personal insights in your

account, as people are curious about and want to relate to influencer's life. It is more difficult to succeed if you only share beautiful pictures but never reveal anything from your persona.

Some say that negative comments increase in the same ratio with the follower count, but she feels she has been fortunate not to face too much of that behavior. She also feels that there are some areas she wants to keep away from her account to avoid too much criticism and negativity: big political discussions, things that divide people heavily and for example kids' car seats.

"One company did not want make a collaboration with me, as the car seat we bought was not the best and had not earned highest points in the security tests – even though they sold the product. Car seats are too controversial subject."

Having more followers typically also means having lower commitment percentage, and commitment is an increasingly important ratio when negotiating collaborations. She believes that the ratio of approximately 5% is quite average nowadays. Some might have a lot higher percentage, especially those who started blogging years ago and have really committed followers, but in average, for lifestyle influencer 5-10% is a good number.

She as experienced the well-known difficulties in finding reference or help for pricing your work or negotiating with companies; she tells she has done a huge amount of meta work to find out what works and what doesn't. She believes in proactivity, and has been contacting pr-agencies and companies herself from the very beginning. She advices to do as much of this work before you really start working, because in the beginning you have more time, and with the knowledge gained you can avoid some obstacles. She encourages to not feel disappointed when a company says no; it might be yes in the future, and the reasons may not even have anything to do with you and your content.

Pricing one's work as an entrepreneur is difficult anyways, but she believes that in content creation it is even harder, and the prices are pushed too low. This is due to the fact that some influencers do work without monetary compensation, basically just against some products that might be worth some dozens of euros. She thinks that even though there isn't and cannot be any unified formula to calculate the price of a certain work, there are still some things one should take into consideration when estimating the price. These are for example the number of followers but more importantly how committed they are, taking into account all the time and work related to the campaign (planning, e-mails, reporting), and what type of content is in question.

Her own pricing also varies depending on if the company is Finnish or multi-national, small business or big corporation. She also does pro-bono work, if the company in question is

founded by her friend or is for a non-profit organization. She also advices to take work as work and not to stress too much about it. Of course, well executed campaigns might increase the interest to do another campaign with you or increase another company's interest to work with you. She also believes in proactive networks with other influencers and companies and suggests common campaigns to reach a bigger audience.

"At one point, you have to lower your standards for content and start taking it as work. It does not have to be larger-than-life, but good enough."

She likes using platforms like Boksi to find business opportunities, even though she thinks that they offer way too low compensation for campaigns. She feels the behavior of these companies is pushing the compensations down industry-wide. However, it is possible to change the compensation manually; she does not settle with the default amount, but instead changes it to match her price list. Upsides are that these platforms offer work possibilities in a centralized manner and make reporting easier, as you can give them access to take the needed data directly from your account. Also, longer campaigns with companies are good and give more certainty to her. Media companies also offer work to her.

She doesn't have a clear plan or strategy for her business, but she tries to remind herself regularly, that it can all just suddenly end any day. She feels that it is safer to start the entrepreneurship part-time and having another job aside as well, to take the pressure off. She takes it day by day, but is still actively looking for partners and work for coming months. She feels that OP Light Entrepreneurship is the best way to do business for her, as it saves her precious time for a relatively low cost. It does not work for all work (outside Finland for example) but for her it is enough.

Her husband supports her career as an entrepreneur, as it allows her to spend more time with their kids. She has a permanent job in an industry that has vacancies all the time – she feels she doesn't need to worry if she will someday be left without work. This makes it less stressful to work as an entrepreneur. This is also why she doesn't have to make the big decision to jump as full-time entrepreneur – she always has a backup plan. The support of her husband has also allowed her to keep her content so relatable – she shows pictures of their kids and shares personal things from their family life, as they have together agreed that it works for them. She thinks many have to limit their content due to the opinion of the spouse, and many also wants to protect the privacy of their kids/family.

7.3   Interview 2: Photographer and outdoor enthusiast

The second interviewee was a photographer with enthusiasm towards outdoor life. She has a network of over 5000 dedicated followers – she says that she has been giving special attention to maintain her follower group and actively removing those who seem suspicious – she

believes that 'bad followers' only drag your commitment ratio down. She has also followed a plan to establish her brand and grow her network – she has had the goal of becoming an influencer in her mind from the beginning.

She had an occupation in the health care industry, which secures her work in the future, if entrepreneurship would not work out for her. This made it easier to jump to entrepreneurship and take on the financial risk of starting from scratch and leaving her permanent job. What also made the decision easier was the fact that she was unsatisfied with how things were in her work community; she wanted to make a change for her own well-being. She has now been working as a full-time entrepreneur for nearly a year.

"I made a concrete plan; these things I have to do to achieve my goal and become an influencer."

She made herself a plan on how to start working in social media – she decided on what content she should include into the profile, what to name the account, how to grow her audience and how to get collaborations. She joined a social media course where she got tools to grow her network and how to build good content – today, she even provides this type of service herself, as she found it very useful. Some time ago she got the opportunity to work as a marketing apprentice part-time for another company. During that period, she learned theory and practice of marketing.

She has been actively networking with other influencers within the same niche, and has been very proactive with that. She is doing joint campaigns with other influencers, as finds that a very effective way to grow the business. It can also be a bonus for the collaborating company to simultaneously get more than one influencer on board. She thinks that it is important to have a clear content in social media – not everything but rather a few things to concentrate on. However, the business can have multiple layers and have much more in it than the social media channels. The business can include photography, content creation for other companies and branding. In social media, however, it is more effective to have a concentrated content. The purpose of the social media account should be easy to understand.

"Many people are looking for a friendly face on the screen, and really a feeling of having a friend."

She feels that the way to success is a matter of being relatable and someone to be looked up to at the same. She feels that success often comes with this combination; the person is approachable but not too ordinary, easy to look at but not too beautiful, telling a lot about their life but not too much. The difficulty is to keep distance while being friendly – it is too demanding to be friends with followers on a level where they message you every day and try

to engage into deeper conversations. However, the personal relationship is one of the most important things to establish with the followers. This is a difficult line to draw.

The influencer should think what it is that she offers, what is the value in her content. This should be part of her every post – add value to the followers, to engage them. Giving inspiration can also be a value - it doesn't always have to be concrete advices or questions. She thinks that companies do not yet understand how important it is to have followers from Finland and how committed they are. Usually only follower count matters. She has experienced that what matters more is the nationality and the commitment of the followers; those are the real potential customers for the company.

She has experienced that people want to take advantage of her knowledge - for example prices - but are not willing to share their own experiences or help in return. On average, she feels that this is an industry where people are not that willing to help each other, whereas usually entrepreneurs are happy to help and return the good advices to the community. She feels that people are very protective about their information and business, and feel the pressure for rivalry too heavy.

She recommends upcoming influencers to do all the possible administrative work as thoroughly as possible before starting the business full time – building websites, building the network and planning for the future. All this takes a lot of time and can be very difficult to do while already fully booked with the "real work". She has experienced that the process to understand what is her key competence and what she wants to do with her business was a long journey of processing thoughts and ideas.

"All publicity is good publicity; I might even consider taking part in some reality tv-show to get more known."

The social media as an industry is changing very rapidly, so she feels it is very important to follow how the algorithm changes, what things work the best and what your followers like depending on the time of the year. If you learn something today, it might be old next week. Success also requires personal input, putting oneself personally in it – telling personal insights, giving something people can relate to. It is very seldom that one succeeds without giving and revealing a lot from their persona. One has to be authentic to be relatable.

She has an experience that companies try to push prices down, and has noticed that some influencers still do work basically for free; for example, only taking products like clothing in return for their work. This pushes the prices down industry-wide. Of course, there are factors that make prices vary: longer contract might be accepted with lower price per picture, someone might support a small Finnish company for a lower payment compared to a multi-national company – but no work should be done for products or for tens of euros – even if the

influencer has fewer followers. Micro-influencers are valuable and traditionally have very committed followers; those people should really understand their value better.

"The first year of entrepreneurship has been difficult income-wise, but I have made investments for the future; it is important to think about the long-term goals."

She has a trade name and an accountant; this is what she also recommends for others. There are several services online, like Isolta and Holvi, that one can use for creating invoices. Limited company could be more beneficial in some cases, but on the other hand it requires more administrative work and is more inflexible. In her case and at this point trade name is the most beneficial company type, she believes.

In entrepreneurship, she finds it difficult the balance with work and free time. When you are solely responsible for your income, it might make work too much, but on the other hand you don't have to do anything! You might over or under perform. In this industry, planning ahead can also be difficult, as many companies plan a very short time ahead. However, after you have been working under these circumstances for a while, the confidence for the process and the fact that there will be work in six months' time, too, will grow.

7.4   Interview 3: The easy-to-approach mom and friend

The third interviewee was a down-to earth mother of two. She has around 14.000 followers, mostly other moms and women looking for a relatable friend-figure. Before she started Instagramming more actively, she had been using snapchat and sharing content about her everyday-life to her large network of friends. A few years back, she took part in a reality tv-show. After it was aired, she had multiplied her follower count from 1000 to 4000. Soon after the tv show, she got pregnant; she says that it was the biggest individual factor in her growth – other moms looked for support from her content, and she rise her network to about nine thousand.

Networking at this point was difficult, as Covid-19 had stopped all real-life events. She started to network online with other influencers to gain information on how to start commercializing her content – she was hoping to take content creation as a part-time job, but needed guidance. The first big thing she did was a type of advent calendar, which was a huge success amongst her followers – every day she, with a fellow influencer, gave away a prize to one of their followers.

She found giveaways like this a way to manipulate the algorithm, and has executed those later on as well. To her, it is not a question of "buying followers" but more a marketing strategy. Giveaways also attract followers who are not committed to the content and just want to win the prize and/or leave the account once the giveaway is over. However, from her

experience this type of engagement brings way more genuine, good followers than they bring negative impact.

She has not attended any courses to learn how to navigate in the industry, but has learned from experience and from fellow influencers. She also started to get invites to events organically, and contacted some interesting agencies herself. She says that she has been proactive in basically all of her collaborations – she believes you have to be proactive to gain good deals. It is not beneficial to just wait to be contacted. She mostly markets brands that her family uses every day, but tells that as you become more professional you also learn to market brands and products that are not necessarily your first choice – it is just business.

She has an experience that people in the industry are not as helpful and not treating each other as fair as one would hope. It is a very competitive industry that is, at least in her niche, dominated by women. People are very keen on having advice and help, but not returning the favor or even necessarily thanking for the help.

"The biggest thing one has to do to be successful is to find a way to connect with your followers. It is the key to get committed followers followed by commercial success."

The key to have committed followers is to keep in contact with them regularly: answering all messages, keeping conversation up, being approachable and relatable. This also possesses the biggest challenge – how to keep the distance while staying close. It is impossible to be friends with your followers and messaging with them daily. Drawing this line is difficult but important. She also believes that now that she has found her own way to create content, it has made people more committed and herself more relaxed – she doesn't have to try and do something she doesn't feel comfortable doing, and her followers appreciate her content being so down-to-earth.

The realization that her most committed followers appreciate content about normal life has made the work easier to her: she has understood that she doesn't have to plan that much ahead, always post with a deep text. She can create go with the flow, take pictures with her phone and not editing and planning months ahead. She has learned that she can keep a certain distance to her content – she doesn't have to share everything she does, not to show up every day, and still keep her followers happy.

"There are also downsides in growth and popularity – you might become overly self-conscious."

When follower count increases, the negative side effects grow as well. Those are for example difficulty to keep track of the followers – there might always be someone with a shady agenda. Also, people have bigger expectations for you when you have more followers, even

when you are not a professional content creator. This might raise your bar to publish anything too high, you might become too conscious about everything you do. This might affect your authenticity and relatability and restrict you from creativity.

She is a part-time entrepreneur and doesn't have a clear strategy or a plan for her business. She might have months when she doesn't do any commercial collaborations, and then some months she can have eight. She is light-entrepreneur, more precisely OP Light Entrepreneur She finds the pricing and the system in general good, but would now advice others to just start with a trade name. In social media, especially Swedish companies are big players, and invoicing foreign companies is not yet possible in OP Light Entrepreneurship service – neither can they handle product payments, which can be a big part of the compensation structure.

She also has a workplace, a plan b. This is why she believes she had more courage to take on part-time entrepreneurship. She believes that most people working in social media are working part-time – even it may seem like more are living from this work. Not everyone talks openly about their work and how they have structured their finances.

She has also used Boksi to take on campaigns. She thinks that it has both positive and negative sides in it. Pricing in Boksi is way too low, and it is pushing the overall price levels in the industry down – the payment suggested to her by Boksi is one third of what she gets when she contacts a company directly herself. However, the system itself is good, and it allows for example leaving the payments into the system and withdrawing them when you need money and when it is beneficial to you.

"The biggest challenge in pricing is other influencers who underprice their work."

She has used the following formula to guide the pricing of her work: 100 euros per 1000 followers. This requires that you have a high commitment ratio, and is not applicable in every situation– price is always a result of a negotiation between the influencer and the company. Also, pictures and videos have different demands planning- and time-wise – and time and effort are a huge factor when pricing the work. She also feels that influencers need to give feedback to companies every time they experience underpricing. Change can only happen when feedback is given.

She thinks that accepting too low prices is the biggest challenge in the industry. This is why you definitely need to have solid grounds for why you provide more value to the company than the other influencer. She encourages others to be bold in their pricing and really thinking why their work is worth the money.

Especially, if you are a part-time entrepreneur and you have the possibility to choose your work, you shouldn't underprice your time and talent. In addition, not comparing yourself to

others is an important way to protect your mental health, as the competition is fierce - the success is very much dependent on the 'x-factor' – even if you do everything 'the right way', you may not succeed.

7.5 Interview 4: A mix of beauty and business

The fourth interviewee had built her success and content solely around style and beauty-care. She has a couple of thousand followers on Instagram, but has founded a Facebook group that has over sixty thousand members. She has focused on managing the group and getting her income from that source, but is in the middle of changing her focus content-wise. She says that she is no longer that enthusiastic about beauty, but has other dreams and aspirations as well. She has been an entrepreneur and concentrating on her current niche for seven years now.

"I started at the right time. If I started my group now, it would be too late."

She established her beauty and style focused Facebook group at the time when Facebook was the big thing on the market. She feels she was on the market at the right time – the Facebook group scene was blooming, while at the moment the buzz is already in another apps like Instagram and TikTok. The group quickly expanded to have tens of thousands of members, and she got a chance to try on commercializing it.

She started working on content creation full-time pretty much from the start – she didn't have a clear strategy for career nor for studies, so it was easy to jump on entrepreneurship; she was having a break from studies and working in a fast-food restaurant. She was young and therefore fearless – she tells she has gotten her lessons learned during the years, paid for her lack of knowledge, but is grateful for the experience she has gained.

"I believe that the phenomena of influencers creating personal brands, like cosmetic lines, is only about to land in Finland. In other countries it is already a huge thing."

She got a chance to reflect what type of creative work she really wants to focus on when she went on her first maternity leave recently. Now she is going to have a second child, and realizes that her interests have changed; beauty-care is no longer her passion in the sense that she would feel the urge to create content about it like before. She feels there would have not been this time for reflection without a concrete break from entrepreneurship/work.

She has not been very proactive towards other companies for business enquires during recent years, as she has been on maternity leave; but she used to build strong relationships with brands before that. She is familiar with most people behind beauty brand's pr departments and the types of deals they normally offer. She has learned who appreciates what; let it be aesthetic, down-to earth style or something else. She builds her negotiation strategy on this

knowledge, and believes it is why she gets the deals as often as she does – she knows what the companies value.

Being social and down to earth has been helpful in negotiations with other companies. There are so many influencers nowadays to choose from that it has become more and more important to be a great person to work with. She finds the relatively popular engagement groups problematic; that kind of attention and 'popularity' does not create real value when it comes to commercial campaigns, as the people liking the post are not real customers for the brands at all.

She thinks it is beneficial to attend to different events when you are in the beginning of your career, to build relationships with pr-agencies, companies and other influencers. However, the longer you have been in the industry, the more you think about where to attend and invest your time. Your time becomes more valuable. This is why she has not been very active in socializing with others and attending events during the past few years.

She has been working on her strategy and brand a lot, aiming to realize what it is that she wants to do with her social media. It is a work in progress. She also hired an assistant, which she highly recommends to other influencers as well: the assistant balances and compensates her, keeps track with schedules, gives aesthetic opinions and so on; things that she herself finds difficult to deal with.

"Pricing the work is difficult, as brands do not normally share all the information they have on past campaigns; they have more information than you."

She is using dynamic pricing. Her pricing varies depending on the size of the company and the popularity of the product, if the company is Finnish or multi-national. That is why she does not have a formula to do the pricing – she thinks it is dependent on so many factors, that creating a functioning formula would just not be possible.

She thinks that one big challenge in pricing, besides the fact that people are not open about it, is that the company usually has more information than the influencer: they know how many times for example a personalized discount code has been used, but will not disclose this with the influencer. If it would be open info, it could affect the pricing one way or the other, as the influencer would know more about the impact and value they have created with the campaign.

She feels that she has been able to create a committed follower group, as she doesn't have to say something just for the money, but can be honest and also voice negative opinions. She feels she has used a lot of time and effort to create the community, interacting and conversating with her followers, and doesn't want to give it away for free.

"I believe that brands are looking for the perfect match with the influencer, not maximal exposure."

She has the experience that companies are no longer looking for mass-marketing campaigns but more targeted, smaller campaigns: finding the perfect brand match with some influencer, even someone who has smaller audience. This also goes the other way: influencers do not want to take part on campaigns that have many different influencers on board, without a good match with the brand. It makes the influencer get lost in the crowd and leaves the consumer with a confusing feeling.

She has experienced the negative sides of social media; people trying to intrude her life, being too nosey about her private life and leaving mean comments and spreading rumors – even trying to take legal actions against her without any legitimate reason. This is why she is very protective about her children and their privacy and does not want to show them in her channels. She also knows that in traditional media, using kids as actors and models is more expensive than using adults, as work with kids is more regulated. Still, she feels many people are willing to 'sell' their kids privacy for only a few plastic plates or a piece of clothing.

He greatest lesson-learned is to get a good bookkeeper, as she had a bad experience with her first accountant. She started with a trade name, but has later changed her company type to limited company. She finds trade name easier to manage, but limited company having more benefits. Her work load is also varying a lot from month to month; there might be months without any work and then months with multiple campaigns, so it has taught her the importance of saving and balancing financials during the year.

7.6   Summary and analysis of the interviews

In this chapter, I will present and analyze the takeaways from the interviews. The aim of this research was to find out common practices and experiences from other influencers and build my personal business plan with the help of that input. I will go through the results in three parts based on the theoretical background that also guided the discussions during the interviews:

1. Building the network
2. Working in social media
3. Entrepreneurship

All the interviewees worked in social media at least part-time and had registered as entrepreneurs – some were working as light entrepreneurs and/or trade names and one had a limited company. They all represented, in some parts, different types of content, but had faced very similar obstacles and also good experiences during their journeys. All of the

interviewees had been working as entrepreneurs in social media for over a year, longest career being over seven years. All interviewees were female.

It is also worth mentioning that all of the interviewees had a genuine plan b; if things would not work out as entrepreneurs, they all had another profession to go back to. Three out of four of the interviewees were working in an industry where it is basically impossible to be left unemployed as there is a constant need of staff. One of the subjects was studying in a well-employing field of science and had secured financials through her family. One could argue that none of the subject had taken a huge risk in starting their business, as they had not closed any doors simultaneously and had other valuable professional competence.

7.6.1 Building the network

"The minute I became pregnant, my network started to grow rapidly. I feel that the need for support and a friend in the mom community was huge."

The first area to be discussed in the interviews was how the target person had built their network, what they had experienced good practices and what obstacles others could avoid in the process. The aim in this discussion was to create a general strategy on building a functioning network in social media and finding out if there are touch points with the network theory. The hypothesis was that there might not be one single way in building a network as the interviewees are working in different niches and as there are differences in their backgrounds – starting to create a network in social media as a celebrity offers more exposure and potentially faster growth than if the person is someone with no name or recognition in the community.

All of the interviewees told different stories about how they had built their networks; some had made it more systematically by following certain steps, some had grown more organically by for example others recommending their channel. Three of the interviewees had grown the main part of their network in Instagram, one in Facebook. Two out of four had used giveaways to market their channel and attract more followers.

The main similarities that appeared from the interviews regarding network building were the following:

1. The importance to network with other influencers
2. Being recommended by others in their stories or posts
3. Finding effective ways to market your channel; let it be through giveaways, in bigger groups, or some other way.

All of the interviewees told that they had systematically networked with other influencers. All found this very beneficial – they had gained knowledge, built relationships and gotten

visibility through others. Everyone recommended networking especially in the early stages of the career – having built relationships within the industry helps moving forward, makes it easier to find help and network further. This also connects to the network theory and the importance of having many ties and a central position in a network.

All of the interviewees found that one of the best ways to find good followers was through others recommending their account. This is a normal way of working on Instagram – influencers recommend other influencers in their stories. The people seeing the recommendation are at best the exact target group to your channel, if the recommending influencer is from the same niche as you are.

It appeared that those who had used giveaways to grow their network are relatively happy about the results of this kind of marketing campaign. They felt that they have been criticized about "buying" new followers by giving away something valuable, but they themselves found the process more of a marketing measure and a way to reach new people. They both told that giveaways did bring some unwanted people to their profile (those who come just for the prize or are 'ghost followers' that never react to any of the posts in the future), but that the result has always ended up in the positive side. Many followers have said that they would not have found their channels without the giveaways.

One of the interviewees had also tried to spread the word about her channel in some Facebook groups. Those groups include people with similar interests, but most of the time do not accept 'advertising' your own channels like one's instagram account in their page. Hence, she did not find this effort very effective, as just by mentioning your channel your comment might be removed by the moderator. She finds it a pity, as she believes these kinds of groups would be a great place to find new audience.

"Nowadays quality overrules quantity."

All of the interviewees emphasized that it is more important to have few committed followers than to have a large amount of non-committed followers. The follower count is not the most important factor when for example negotiating about deals with other companies, but the commitment percentage of the follower group is. The coverage of the posts (how many users a post reaches) is very important, and by the experiences of the interviewees it seems to be tightly connected to the behavior of one's own follower group; if the followers like what they see, the algorithm will also show the post to other users.

The biggest factor to build a committed community was the importance to connect with the followers. Once people, one way or another, find your channel, it is utmost important to connect with them: answer to all the messages and comments and find out what it is that those people appreciate the most in your content. It is more important to connect with the

followers you have than to chase new followers and leave the ones you have without attention; it might lead to a community of low commitment.

It is also important to be proactive towards the people you follow and interact with them regularly. However, all the interviewees found this to be challenging – how to find time to be active and follow others, while the content creation for your own account, your own business, takes so much time? Still, it would be very important to be proactive, as it is indeed *a social media*, and everyone is expected to be social. The algorithm seems to reward those who are most active and proactive.

The downsides of having a bigger audience were not being able to keep track of the followers (suspicious accounts and ghost followers were difficult to detect), unfriendly comments and messages and even false rumors that were spread in other discussion forums. However, three out of four interviewees told that they had experienced very little harassment or negative behavior. One interviewee told she had bad experiences from past, and therefore had become very protective about her personal life.

7.6.2   Working in social media

"The competition is fierce, and very few are willing to be open about their business and experiences."

The second part of the interview was built around the context of social media; how it was as a working venue, what were the unique factors and how could one make the journey in becoming a professional in that particular industry easier? This was the part of the interview that was most interesting to me as the author, as there is very little written material around the subject. From my personal experience, many are also very hesitant to share their knowledge about pricing their work, making deals with companies and lessons learned, so the takeaways from this part could be very valuable to the whole content creation community.

The main findings from this part were the following:

1. The two main challenges in the industry were found to be underpricing and the lack of openness between entrepreneurs, which makes starting the business, pricing and negotiating difficult.
2. It is not possible to create a simple formula for pricing as there are so many factors that affect the payment.
3. More collaboration and/or an alliance is much needed in the industry.

All four interviewees told that the biggest challenge in the industry is the fact that people are not open and ready to help each other. This makes gaining knowledge, pricing one's work and learning how to negotiate difficult. All women told they had learned more or less through

tries and errors, learning by doing and had all made mistakes due to the lack of mentor or a place to contact in difficult situations.

The other challenge that emerged from the discussions was the underpricing that was happening industry-wide: accepting products like clothing as a payment for work, not charging companies for using their pictures in their own marketing, starting doing collaborations very early and with only a small network and therefore accepting to do work basically for free and so on. All of the interviewees told that this was a common problem and something they felt was characteristic to the industry.

My four interviewees had all different ways to price their work, yet all said that it is a sum of multiple factors. Things that might affect the price were follower count, commitment percentage, the type of the content, if the company is big/small/Finnish/multi-national, if the influencer would need the product or service anyway, if the brand has good reputation and so on – the list could go on for long. It emphasizes that the price of a certain work cannot be calculated with any easy formula.

However, there was a common consensus that no work should be done in exchange for products – or if so, the product should be very much needed anyway, valuable and the work amount minimal. One interviewee used a formula of dividing her follower count by 10; if one has 15.000 followers, the payments for a collaboration could be 1500€. However, even she herself found this problematic, as commitment percentage, content type and so many other things could affect the price in one way or another. She herself had taken compensations from couple of hundreds to couple of thousands of euros per deal, so she recognized that it was nearly never as straight forward as in the formula she presented.

"I am certain that not all understand the obligations and responsibilities they have as entrepreneurs, to me it seems that they are in fact themselves paying for doing the work!"

It was also discussed with all the interviewees that the influencer should, from the very beginning, understand the tax impacts of their work and compensations. There are many different types of taxes that an entrepreneur is accountable for. This also helps to calculate a fair compensation: if the compensation for a four-hour work is 250€ and the total tax percentage is 29, the net amount for the influencer is less than 180€. This means that the hourly salary is around 44 euros – and the work hours in this case do not include planning, all the administrative work, messaging with the followers or the value of one's privacy. Depending on personal basis, one has to estimate if that is a fair compensation or not.

One interviewee suggested that forming some kind of alliance amongst influencers could help especially new professionals to understand how the compensations can be structured, what can be considered a fair compensation and when it is not beneficial to take on a job. This

type of joint-endeavor could also provide help in tax affairs, which can be difficult to master in the beginning – for example, many companies that do marketing in social media work overseas, and different rules and tax structures are applied in those kinds of collaborations than within Finland.

All interviewees told that they have been very proactive in finding new business opportunities. Even while none of them recognized to have a specific strategy, they were all proactive and contacting other companies regularly to get new work. One interviewee even told that nearly all her collaborations start from her own initiative, as she actively thinks on services and products they would need in their everyday life – she felt it is natural to try to include those brands into her content. At the same time, two interviewees told they also get regular suggestions from agencies that represent other companies, and hence get a part of their work more passively.

Three out of four interviewees also told that they have used third-party companies such as Boksi to get contracts. They felt that these platforms provide and easy way to get access to campaigns. However, the compensation these platforms offer was in general experienced to be too low. Nonetheless, the influencer can change the pricing in the platform, which was very much recommended by the three interviewees. Accepting the offered amount was experienced to be a way to support too low compensations in the industry.

7.6.3   Entrepreneurship

"As an entrepreneur, I am able to stay home longer with my kids."

The third part of the interview was about entrepreneurship; how the target had become an entrepreneur, what decisions she had made and what benefits and risks she finds in the profession. The aim for me as the author was to find out how the targets had managed risks, decided on their business type and what kind of lessons learned they had from the journey.

The main findings from this area were the following:

1. Only one of the interviewees worked as entrepreneur full time, and all had a second profession which was easy to get re-employed.
2. The company type for a new entrepreneur in the industry recommended by all interviewees was trade name.
3. The internationality of the industry has some characteristics that differ from just doing business in Finland.

Three interviewees were part-time entrepreneurs, and all had either another profession or were studying to a profession simultaneously. All the fields they worked in were such that it was very unlikely to be left unemployed – the demand for work force in their primary

profession was huge. All interviewees told that this fact had made the decision to start a company easier, compared to someone who might not be as easily re-employed in their primary profession.

Half of the interviewees gave value to the fact that as entrepreneurs they had the possibility to stay home longer with their kids than if they needed to return back to their primary job. They had included their children in their content, so while creating content and doing work they could still spend time with the kids. This also possessed a challenge – how to be present for their kids while work was always present for them? The freedom of entrepreneurship still offered them more value than downsides. Also, the two others found freedom and flexibility a positive factor in entrepreneurship.

All found beneficial that as entrepreneurs they could combine different sources of income; include content creation as well as for example other creative work or consulting. They also felt that it would be easy to leave the industry and go back to their previous job if the pressure got too high or they wouldn't feel comfortable with the profession anymore.

"Entrepreneurship has been what I expected it to be, but I had really no expectations."

Two of the interviewees were light entrepreneurs, one had a trade name and one a limited company. All were happy with how the company types fit their need, but the two light entrepreneurs had both been thinking about starting as sole traders and stop using the light entrepreneur service. This was mainly due to the lack of expertise and flexibility when it came to the characteristics of social media; not being able to add product compensations into bookkeeping and not being able to invoice foreign companies. The fees that the light entrepreneurship services had were experienced to be reasonable.

All of the four women encouraged new influencers to start their own trade name – even those who were light entrepreneurs or had limited company. If establishing a trade name felt too difficult and the expectation for the turnover was low, light entrepreneurship would offer an easy option – however, the switch to trade name or limited company is very likely to happen at some point during the career, based on the interviewees' experiences.

Balancing between work and free time was something all interviewees discussed. However, all were still happy with the way they had been able to balance their work, and the freedom gained overruled the impacts social media had on their free-time. One interviewee found the lack of privacy a problematic subject in working as an entrepreneur particularly in social media; she felt that in most other industries the entrepreneur is not a public figure, but in social media many times becomes one. The entrepreneur is also expected to be aware of and accept this fact.

8   Development plan and reflections from the journey

In this chapter, I will write about the development plan for my company Anna Blomqvist and reflect to the journey I have already experienced. I have divided the plan into three parts based on the literature review and the findings from the interviews:

1. Selecting the content
2. Building the network
3. Deciding on the business model and type

As I wrote in the beginning of this thesis, I kept a diary about my actions and the development of my Instagram account named 'by.anna.b' along the way. When I started this process, I had approximately 9000 followers. At the moment, while writing this, I have over 17.000 followers. This has been the result of hard work, some luck, me creating content my own way and also trying things I have learned while writing this thesis; lessons learned from the interviews and also from informal discussions with my content creator friends.

I had built a solid community already before starting to even think about creating a business around my brand. However, the growth that I gained while writing this plan has been substantial. I like to think that at least a part of this success has happened because of the research I made and the lessons learned that have been shared with me. In this section, I will also reflect what I learned from the interviews to my diary notes.

As I have been developing my business in parallel with this thesis, I have already brought most parts of the plan into action. I have decided on my content, built a large and committed network and started a trade name already when writing this. This thesis has been both inspiration and a concrete tool for me – pushing me forward in this process of finding my inner entrepreneur and artist.

8.1   Selecting the content

It is typical that when you first start your channel, you somehow define the content you are about to produce; let it be cleaning, interior, family, crafts, your business, lifestyle, sports or so on. However, this definition is a living creature and can – and often will – change in time. For example, I myself started with just interior related content, then expanded to crafts and motherhood and lately more and more to lifestyle. The expansion happened naturally as I became more comfortable with what I was doing and received good feedback from my network. My interviewees shared similar experiences, too.

However, one interviewee emphasized that it is better to have more defined content than to include everything in your channel. It is easier for people to understand what you are offering if you keep the content clear. However, I decided to expand and, in a way, change my

content from interior to lifestyle regardless; that was what I personally wanted to do and what I felt most satisfying for me. During this journey, I have included basically all aspects of life in my channel, and it has become more about me as a person. I have been received good feedback from my followers about expanding my content; many seem to like to follow a mix of different things, finding "everything" from one channel. As my follower count has been increasing, I assume the change has been accepted on a higher level as well.

I learned that every time I stepped out of my comfort zone and shared something that felt a bit difficult - for example my first video or my opinions and experiences from family-life and women's equal rights in parenting ang business - it has resonated with my followers and resulted a bigger growth in my follower count. Especially if I have managed to reach and resonate with someone with a bigger influence, it has resulted a peak in my follower growth.

To give some concrete examples on this, I will present two events. After releasing my first transitional videos – the types where videos are cut to look like things happen my magic, for example a light turning on by a person touching her nose – I was recommended by a major Finnish influencer, and it resulted to nearly a thousand new followers for me. Also, when I opened about women's equal rights at home and at work - always an intimidating subject for me – I got noticed and my stories shared by a popular influencer. This event resulted to a growth of over 700 followers. So, trying to include new things has always resulted a positive outcome, and I have ended up keeping that new content in my repertoire at least every now and then.

Three of my four interviewees told that they had changed their content one way or another along the way. One had developed from crafts to kids to lifestyle, the other from family to lifestyle. One woman was in the middle of a bigger change and trying to figure out what to do next with her content. It seems that it is very common that the content evolves in time as the entrepreneur's life changes. Influencing is very much about the persona.

I don't have plans on changing my content any further at the moment. However, I have plans to start making more collaborations and bringing more commercial content in. This is something I have not been doing at all until recently – it has not been financially beneficial for me as I have been on a study leave. I have also wanted to gain understanding about the industry and pricing before taking on any work.

When it comes to commercial content, I would like to focus on filming videos more than on taking pictures. Even if videos take a lot more time to produce, I feel that my talent and creativity is better used in video creation. Based on my diary notes, the reach of my videos has, at the highest, been over ten times greater than the reach of my picture posts. This makes videos more valuable for me and reinforces the notion that videos are overtaking pictures also in Instagram.

My experience is that the later you are able to bring in the commercial aspect, the more knowledge you have about pricing and other conditions used in negotiations, and the more valuable your advertisement space will become. Also, many followers appreciate that the majority of the content is non-commercial. I have received countless positive messages about it and believe that this is one thing that has made my channel so relatable and trusted – not bringing the commercial content in very early. I also believe that when taking on collaborations it is important to make sure they do not overcrowd the channel. Also, the more those collaborations resonate with your community, the more they will be appreciated and less overlooked.

At the moment, I describe my channel as a source of interior, crafts, family and lifestyle inspiration. I accept that the content might change at some point, and it is almost certain that at least the emphasis is varying as time goes by; when kids are small, it is natural to bring motherhood and life with kids in, but later it might feel more comfortable to include that area less and talk about other things in life more. I believe that I will, however, always have a creative aspect in my account.

8.2   Building the network

Based on the interviews, at least parts of the network theory presented in chapter 2 can also be associated in practice in social media. When looking more closely, one can see strong and weak ties and people having central positions in networks in the networks within Instagram as well. My interviewees talked about connecting with bigger influencers within their niche, forming ties between others and actively engaging. They had also experienced a faster growth in their network once they had already grown to a certain level of influence.

I can find all these phenomena also from my diary text. I started from zero, having no networks in Instagram whatsoever. I joined a group of influencers that shared the same content and networked with them. My small network quickly expanded to some thousands via recommendations and by gaining more visibility for my photos due to us liking and sharing each others' pictures. I was then discovered and shared by a few bigger influencers, and the growth was on. I do believe I genuinely had a content that was relatable and needed, but the visibility came mainly from my active networking with others.

Every time I have reached a new level of influence – new thousands, over ten thousand, over fifteen thousand - I have experienced an increased organic growth in my channel; it really seems that the bigger you are the more visibility you get automatically. This is at least if you are active and productive yourself. The platform does not seem to reward for passive behavior. This is what I noticed when I got pregnant in early 2022: I had to be away from my channel for weeks due to severe nausea, and I still haven't gotten back to the reach I had before my "break". There are probably multiple reasons for the drop, and also other

influencers have experienced a drop in the reach. However, the timing of my "break" was such that I could see a clear connection between the two.

I have also realized that getting recommended and being shared by someone does not have much affect if the audience seeing the post is not interested in your content; if the one giving the recommendation is having followers who do not relate with the shared content and your channel, you will most likely not gain much new audience. But if someone who has similar content and engaged followers mentions you, you very potentially gain a lot of new followers. Based on my diary notes, sometimes a mention hasn't' resulted any growth while in some cases the growth has been substantial, like I wrote in the previous chapter.

I have also started to think if I want to grow more? Is my network engaged enough, who are part of it? I have been selective and rejecting people who seem suspicious, but especially during times when I have been recommended and gained hundreds of followers within a day it is impossible to keep track on who comes in. I have been educated about the negative sides in having a lot of uncommitted followers and want to avoid that – rather have less with a real interest than more with very little if any interest in my content.

This is the main reason why I don't have a plan to grow my network further. I am happy with the organic growth that is happening via algorithm, recommendations and my activity in other media, but I do not have a plan to do any measures to actively grow bigger. I take the development as it comes, and want to continue with the style I have created for my channel. I truly believe that it is a key to a bigger success – and if not, I can still be happy with what I have created.

8.3   Deciding on the business model and type

Based on the interviews, all of the targets suggested that the best way to enter entrepreneurship in social media is to establish a trade name and slowly take on commercial collaborations – learning by doing, but also leveraging more experienced peer's knowhow. Trade name gives more flexibility than light entrepreneurship, but is more low-maintenance than limited company.

Three out of four interviewees had built their businesses solely around commercial collaborations. This means that they did not for example produce and sell their own products or sell some other services like consultation to other companies; the income came from producing and publishing adds for other companies in their own channel. Two out of four were very happy with this sort of business, while one was actively planning on changing her business model into something more versatile. One had included also other services into her company from the beginning.

Based on the interviews and the theory I got familiar with, I decided to start my own trade name in March 2022. It was a big step that I hesitated for long. I took on my first contract already in March, when I hosted a live shopping event for a shopping mall in collaboration with another influencer. I believe that I got a very fair compensation for my work, as I had gained knowledge about pricing from my friends and interviewees and knew how to negotiate.

As a concrete artifact, I created a business card for my business (Attachment 3). I was told in the interviews that in the negotiations with other companies it is beneficial to have a visual presentation about your channel; main figures, pictures and a summarized description about what you can offer. Hence, I created my own and started attaching it to my offers. I also attach a price list (Attachment 4) and information about my up-to-date data, like the reach of my posts and stories.

From business model perspective, I have decided to start by doing commercial collaborations and leave crafting my own designs aside – based on my calculations it is just not worth it to include handicrafts, as it is more profitable to focus on content creation. However, I hope to expand my business into creating content for other companies' use more, not just creating and publishing adds in my own channel. I am also interested in hosting events and live shows, and this type of collaboration was actually my first contract.

Ultimately, I would love to create my own products, designed by me, maybe in collaboration with another company. This would free my time from actually crafting the products and provide access to manufacture and distribution channels. It would also give the products more visibility and credibility, would the collaborating company be more established. As discussed in one of the interviews, globally these kinds of joint-endeavors and product lines created by influencers are already common, and the phenomenon is now emerging in Finland as well.

9   Summary and discussion

This thesis was built around the research on content creation as a profession and a development plan for my personal business in social media. I wanted to bring in stories and experiences from established influencers, to deepen my understanding on the subject and also shed some light into this fairly new and enclosed industry. How could I build my own business the best way? How could others benefit from this research as well?

I decided to share the interviews in all their diversity, even if I didn't find all information new to myself – I have had the opportunity to discuss with friends and colleagues informally and gained a lot of knowledge also from those conversations. However, for others, some things I found self-evident can be of much value. I believe that, based on the feedback I have gotten

already, many upcoming content creators will be reading this thesis to gain information. I took those parts that I found useful and applied them into my personal business creation process.

To me, the research and the development work were both successful: I got the input I was hoping for and was able to create and execute the plan for my business. However, I found the research quite heavy to execute even with four interviews, as the depth of the conversations and the length of the interviews were both vast. At the same time, the atmosphere in the interviews was great, and the trust between parties allowed fruitful, genuine discussions. The reliability of the research was enhanced by reviews, and my personal experiences from the industry strengthened it.

The division into three topics - networks, social media and entrepreneurship - that recured throughout this thesis was well selected and worked also for the development plan. A deeper dive into the theory could have opened some more insights into the subjects. However, the subjects are wide and resources were limited, so the result is a tradeoff. Even selecting only one out of the three topics could have built the whole theoretical framework of a thesis.

Another idea for the development work was to create a framework or an informational leaflet for upcoming content creators. This idea was discarded as it was more beneficial for me as the researcher to build and apply the development part around my personal business. Also limited resources made it impossible to include an additional written artifact into this work. In the future, a research and development project around this topic would be, based on my personal experiences and discussions with other content creators, much needed.

I believe that this thesis will, for one's part, add value to the whole industry, as it reveals working mechanisms, pain points and lessons learned from the stories within. The need for an alliance, the difficulties in pricing and underpayment were something I knew existed but were nowhere to be found in writing – only those who had experienced the industry knew about these things. By sharing these insights, I hope the industry as a whole can develop for better.

What I found surprising was the fact that my interviewees were all very proactive in finding new work possibilities. I had an assumption that companies are very proactive towards established influencers and offer work, but in fact all the targets told that they are rarely getting work that way. Most times they are proactive themselves. My presumption came from my personal experience of receiving emails from companies weekly, suggesting joint endeavors, without doing any proactive work myself. However, I understand now that many times those emails do not result into work, and on the other hand a deal per week is nowhere near enough to make ends meet.

As the author of this thesis and the subject to this development work I want to encourage others to try out a career in social media; trying out part-time, as light entrepreneur or by trade name, is easy to take on and also leave behind, if things don't work out. Being open and brave to network with others is really valuable and highly recommended in order to get information and find best practices. The experiences from the research were also all very positive: all interviewees were happy in their entrepreneurship in social media, with all its pros and cons.

"The capital I have gained with being brave and trying out this profession is priceless. The friends, the networks, the experiences and the capabilities are something that can never be taken away from me."

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Appendices

Appendix 1: Interview questions

Networks

- Can you describe how you have grown your network/followers during your journey?
- Have you been doing something systematically to reach a bigger audience (connected with bigger influencers within your niche, joined groups of influencers, advertised your account some way etc)?
- What actions have you found particularly useful to gain committed followers?
- What kind of downsides has there been in the growth or your follower group?

Marketing in social media, commercial collaborations

- Can you describe how you select your partners -are you proactive, do you have a plan or a strategy?
- What platforms/ways you use to perform the campaigns (etc Boksi) – are you happy with those?
- Can you tell me about the pricing of your work – how you do it, and are you happy with how it usually turns out? Can you estimate how many companies do not accept your price?
- What do you think are the biggest challenges in working in social media?
- Do you have any lessons learned about this topic?

Entrepreneurship

- How did you decide on your business type?
- What types of challenged you have faced working as an entrepreneur – is there something in particular in the field of social media?
- Did you struggle with the possible shift from working for another to working for yourself?
- How have you managed the balance between personal and professional life?
- Would you do something differently now after all you have learned?

Appendix 2: Introduction for the interviews

Hei!

Kiitos todella paljon, että olet valmis käyttämään aikaasi minulle tärkeän asian, lopputyöni, parissa! Olen todella kiitollinen avustasi – kiitos siitä jo näin heti aluksi. Kerron tässä hieman lopputyöstäni ja ajatuksistani haastatteluun, jotta sinusta ei tunnu, että tulet täysin tietämättömänä minun roastattavakseni :D

Opiskelen Laureassa muutosjohtamisen MBA-tutkintoa. Päätin, että perinteisen muutosjohtamisen tutkimuksen sijaan haluan tehdä lopputyöni sellaisesta asiasta, mikä minua itseäni todella tällä hetkellä kiinnostaa: itsensä johtaminen siirtymässä työntekijästä yrittäjäksi. Tämän lisäksi halusin tutkia enemmän sosiaalista mediaa alana ja yrittäjyyttä sosiaalisen median kontekstissa – tämä on ala, josta löytyy vähän kirjoitettuja ohjeita ja vakiintuneita käytäntöjä, mikä tekee alalle siirtymisestä – ainakin omasta mielestäni! – hieman haastavaa. Työn tavoite on ensisijaisetsi auttaa minua itseäni rakentamaan kehityssuunnitelma omalle yritykselleni – toivottavasti siitä (ja erityisesti teidän kokemuksistanne) voi tulevaisuudessa olla apua myös muille samassa tilanteessa oleville!

Opintoni ja lopputyöni ovat englanninkieliset, ja työni työnimi on "I want to be an influencer, too! Creating a business in social media". Työn teoriaosuus koostuu kolmesta aihealueesta: verkostoista (kuinka verkostot teoriassa rakentuvat), sosiaalisesta mediasta alana sekä yrittäjyydestä. Meidän keskustelumme voi olla niin vapaamuotoista kuin haluamme, voit esiintyä anonyymisti, jättää kysymyksiin vastaamatta tai tuoda keskusteluun ihan omia aiheita ja näkemyksiä kysymysten ulkopuolelta. Mutta jotta emme puhuisi koko kahvittelua vain lapsista (:D), niin olen koonnut alle suuntaa antavia kysymyksiä aihealueittain. Saat kommentoida niitä myös kirjallisesti, jos haluat!

Jutellaan lisää, kun tavataan! <3

-Anna

Aihealueita ja kysymyksiä haastatteluun:

Verkosto

- Kerro omasta tarinastasi vaikuttajaksi – millainen se on ollut?
- Kuinka olet kasvattanut verkostoasi/seuraajamäärääsi, miten se on kehittynyt?
- Oletko tehnyt jotakin systemaattista saavuttaaksesi laajemman yleisön (esim. verkostoitunut isojen vaikuttajien kanssa, ollut osa jonkinlaista vaikuttajaryhmää, mainostanut julkaisujasi tai tiliäsi jollain tavoin jne)?
- Mitkä keinot olet kokenut toimivimmiksi "hyvien" seuraajien saamiseksi – onko sellaisia?
- Onko seuraajamäärän kasvamisella ollut negatiivisia puolia/vaikutuksia?

Yhteistyöt ja työskentely sosiaalisessa mediassa

- Kuinka valikoit tekemäsi työt ja kumppanit – oletko proaktiivinen, onko sinulla suunnitelmaa tai strategiaa?
- Mitä alustoja mahdollisesti käytät (esim. Boksi) – oletko niihin tyytyväinen?
- Kuinka hinnoittelet työsi – mitä lasket mukaan, oletko saanut apua kollegoilta, ja oletko tyytyväinen hintaan, jolla työtäsi ostetaan? Osaatko arvioida moniko yritys ei ole valmis hintaasi/tinkii siitä niin, ettet ole itse tyytyväinen?
- Mitkä ovat mielestäsi isoimmat haasteet työskentelyssä sosiaalisen median sisällöntuottajana?
- Haluatko kertoa muita hyviä/huonoja kokemuksia?

Yrittäjyys

- Miten päädyit käyttämääsi yritysmuotoon?
- Mitä haasteita olet kohdannut yrittäjänä – ja onko niissä jotain sellaista, mikä on mielestäsi ominaista juuri sosiaaliselle medialle alana?
- Miten koit mahdollisen siirtymän palkkatyöstä yrittäjäksi?
- Kuinka olet onnistunut yhdistämään työn ja vapaa-ajan yrittäjänä?
- Tekisitkö nyt jotain toisin nyt?

Appendix 3: Business card for Anna Blomqvist/by.anna.b


Let's wotk together!

I am a creative soul, mom of four, business woman and the best friend you have on social media. I have a dedicated community of mainly women, other moms and creative minds. My followers genuinely trust me and the brands and choices I represent. I have the talent to create beautiful pictures, relatable texts and stories, stylish crafts and inspiring videos.

I am best known for my signature-styled Reels-videos; they are like magic, take a look! ✨

Inspiration from my channel 🧡

INTERIOR	DIY	FOOD	FAMILY	ME

@BY.ANNA.B

16.7K	115K	98%	9%
Followers	Reach	Women	Engagement
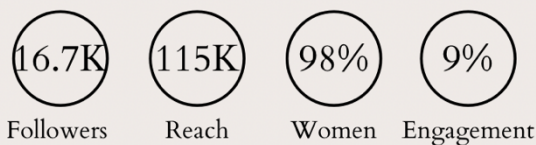
73% Finland
3% Germany
2% Sweden

Appendix 4: Price list April 2022

Services

PICTURE POST   1200€

Includes related stories, 2-6 slides.

REELS VIDEO POST   1700€

Includes related stories, 2-6 slides.

STORIES ALONE   400€

Includes up to 6 slides.

CONTENT
CREATION   **fr.1000€**

*E.g. live productions, special projects,
photography.*

VAT will be added to all prices.

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