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# **Creating a Business Model for a Digital Marketing Company**

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<p data-bbox="316 680 432 712">Abstract</p> <p data-bbox="316 790 1390 1043">This thesis concentrates on creating a business model for a digital marketing company, covering all the essential aspects of planning a business. This is a project type of thesis with a practical implementation. The thesis starts with the theory part, and after handling all the essential information in theoretical level, the empirical part is executed. Both online sources and books have been used.</p> <p data-bbox="316 1122 1390 1480">The theory part starts with justifying the demand for this type of business by familiarizing with the current state of digital marketing. After that, the creation of a business model is addressed, starting with the NABC model and its four building blocks, then moving into Business Model Canvas with its nine building blocks. Concepts of service design and providing expert services are covered in the next chapter. Different pricing strategies are also explained, using the Pricing Tripod. Marketing of services is also covered, using the 7 P's of marketing.</p> <p data-bbox="316 1559 1390 1760">The project part includes these same topics in practice, and the final result of this thesis is a functional business model for a digital marketing company. Different service packages that the company will be offering, are also presented and explained thoroughly.</p>		
<p data-bbox="316 1839 459 1870">Key words</p> <p data-bbox="316 1890 1385 1980">Business model, Service design, Pricing of services, Marketing of services, B2B marketing, Customer relations</p>		

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## 1 INTRODUCTION

The purpose of this thesis was to create a business model for a digital marketing company. I had been planning to establish my own digital marketing business after the graduation, and this thesis project offered a useful opportunity to concentrate on creating the business model thoroughly, covering every part of the business planning and receiving supervision and useful advice from a tutor teacher, who is specialized in entrepreneurship.

The importance of different channels of digital marketing has been increasing continuously during the latest years, since the use of social media and other digital channels has been growing rapidly around the World. Nowadays, it is possible for the entrepreneurs to take more responsibility of the company's marketing, and be directly in contact with the customers, for example via Instagram and Facebook. But only few companies have an understanding about how an effective social media marketing should be done. Especially when starting a new business these days, the importance of creating an effective online presence is evidential. However, it can easily become ignored in the middle of other actions required for establishing a business. Due to this, the demand for digital marketing agencies is also increasing constantly. Having an online presence and clearly presented brand is one of the key elements of every successful business these days, regardless of the industry and size of the company.

Choosing the topic was relatively easy, since this topic is directly in touch with my own interests and future plans. I already have years of experience of photography, and I have studied marketing and entrepreneurship in SAMK. Due to my personal interests on social media and digital business, I have taken part into different webinars and courses, read articles, and followed different marketing agencies on social media to constantly increase my knowledge about the topic. Also, I have been writing my own blog for years, which has offered me possibilities to collaborate with interesting

companies and receive remarkable experience from influencer marketing and commercial content creating. In May 2020, I registered into *OP Kevytyrittäjä* service, to be able to charge my occasional photography customers, and the companies I was collaborating with.

The process of writing this thesis and creating the business model started in January 2020 on a meeting at SAMK campus Rauma with the tutor teacher. This project was also part of the entrepreneur accelerator of SAMK, which offered me a possibility to receive extensive supervision and tutoring from a professional.

## 2 PURPOSE, OBJECTIVES AND CONCEPTUAL FRAMEWORK

### 2.1 Purpose of the project

The purpose of this project was to create a business model for my own company that I want to establish in the future. This thesis covers the essential steps for establishing my own company, starting from creating and designing the service packages, defining the prices, planning the marketing actions, acquiring and maintaining customer relations, and billing the services.

This project has offered remarkable benefits to me and the operation of my future company, because of the possibility to receive advice and professional experience from SAMK entrepreneur accelerator. By taking a deeper look into the theory, I have received essential knowledge about service design, marketing of services and creating a business model. Writing this thesis has helped me to clearly define the goals and the core message of my business. Also, my future customers will receive higher quality service, since the core of the business is well designed.

## 2.2 Objectives of the project

The expected outcome of this project was a well-planned action for starting a digital marketing business, including the service design, customer acquisition and relations, marketing and pricing. This was done by using different business tools, such as NABC model, Business Model Canvas and Flower of Service.

## 2.3 Conceptual Framework

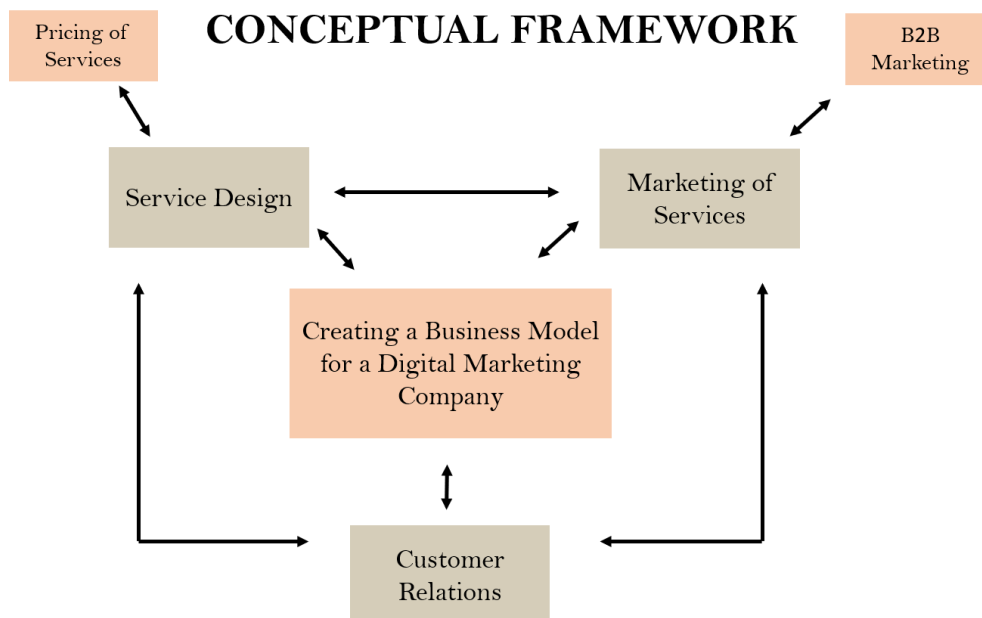


Figure 1. Conceptual Framework



## 3 BENEFITS, POSSIBILITIES AND CHALLENGES OF ONLINE MARKETING

### 3.1 Digitalization

Digitalization is a megatrend that has huge effects on the operational environment of the service sector. Digital technologies are becoming a solid part of the everyday life of people. Digitalization can refer to doing old thing in new ways, or to doing completely new things by using highly developed technology. Digitalization is changing business unprecedentedly fast; new business models, products and services are being created. (Palvelualojen työnantajat PALTA ry 2016, 9)

Online reservations, online discount coupons, automation of order processing and multiple other digital aspects must be taken into consideration, when aiming to operate a successful company these days. Remote work, more intense competition and completely new business models are consequences of constantly digitalizing world of business. (Soltanifar & Smailhodžić 2021, 4)

### 3.2 Possibilities of digital marketing

Digital technologies have made creating, publishing, reaching and consuming information fast and easy. Digital channels offer a possibility to carry out marketing efficiently on a smaller budget. On social media, it is usually cheaper and easier to target the customers, than on the traditional marketing channels, such as television, radio and newspapers. Another useful benefit of digital marketing is the possibility to measure the results of the marketing. By analyzing the collected data, it is easy to figure out if the marketing actions are creating sales or not. Social media also offers a possibility for efficient networking and creating partnerships, collecting customer feedback, and engaging the potential customers to company's product or service.

Strong and reliable brand has become the key to success in the middle of intense competition. Brands have become more humane, which has brought the brands closer to customers, and the customers have become more and more loyal to their favorite brands. Communication on the internet and social media is becoming faster, and people are becoming more and more impatient with consuming content. First impression is everything, and the customer's attention must be drawn in a few seconds.

Sales is an essential part of business growth. By receiving better brand awareness, opening to the new opportunities, and exposing the company to desirable target customers, social media is a useful tool to generate more sales. The potency of the sales funnel has augmented and increased by using social media as a part of business strategies. Strong relationships with the target consumers can be reached by familiarizing with their preferences and improving the services based on them, and also engaging and connecting with the customers. (Johnson 2019, 5-6) Through different social media platforms, entrepreneurs can even engage the customers into the development and improvement of new products and services. (Soltanifar & Smailhodžić 2021, 4)

Developing an efficient digital strategy requires understanding of a complex, competitive and diverse buying environment. The three main types of media channels to consider are paid media, owned media and earned media. Paid media refers to more traditional media, such as print and TV advertising, and direct mail. Concerning the paid media, there is an investment made to buy for the visitors. The media owned by the brand includes company's website, blogs, mobile apps and social media profiles. These channels are useful investments in addition to more traditional alternatives. Earned media refers to word of mouth, conversations in social media, and other publicity generated by PR. Using different partners, such as bloggers and other influencers can increase the brand awareness significantly. Combining these three types of media can offer effective marketing results. (Chaffey 2019, 10-11)

### 3.3 Content marketing

Content marketing is the core of all digital marketing. It can be text, pictures, infographics or video, and it offers endless possibilities for increasing brand awareness and website traffic, and also educating and converting customers. Efficient content marketing is compelling, valuable, relevant and consistent, finally leading to profitable customer action. (Hanlon 2019, 96) Although the concept of content marketing is perceived as quite a new phenomenon, different brands have been telling stories to obtain and retain customers for centuries. Contents have been used to educate and entertain the audiences, yet the forms of publishing have been quite different before the era of digitalization. (Hanlon 2019, 99)

When creating content for an organization, making a thorough content strategy is evidential. All the content published should have a clear purpose and objective, and it should be in line with the company's mission and values. (Hanlon 2019, 101)

### 3.4 Influencer marketing

During the latest years, the usage of influencers in online marketing has been increasing rapidly. The impact of influencers' recommendations about brands or products has become more powerful than the companies' own messages. Social media influencer is roughly defined as an individual who is active on social media, and who has a large following. The two factors combining all the influencers are credibility and niche. (Moriuchi 2019, 97) However, influencer is a quite broad term, since the follower amounts, reaches and engagement rates can vary a lot among different influencers. That is why influencers can be shared into three different categories based on their power of influence: micro-influencers, macro-influencers, and mega-influencers. The limits of these groups are quite subjective, but this shows that even with smaller amounts of followers, the term influencer can be used. For example, the micro-influencers are roughly categorized as common people with ten thousand or less followers, having a strong relationship with them. (Gupta & Mahajan 2019, 189)

In addition to increasing brand awareness, the usage of influencers in marketing can drive customers' action. To succeed in influencer marketing, the chosen influencer must be a right fit for the company. The product or service should be matching with the already-existing content that the influencer is creating, so that the commercial content will not be too disconnected with the content that the followers are used to. The brand should be able to align with the influencer's tone, type and mission. (Moriuchi 2019, 97-98)

### 3.5 Challenges of efficient online marketing

World of social media is a constantly developing field, and it requires constant updating of skills and knowledge. Familiarizing with the new technologies demands companies to continuously educate themselves, and to stay up to date of the information. Even though creating content on the company's website and social media is almost free, one must have a wide knowledge about choosing and benefiting different channels, to be able to carry out efficient marketing.

Functional social media marketing must be regular, relevant and remarkable. In order to collect an engaged audience on social media, one must invest plenty of time to creating the content. The more active the brand is on social media, the more interested the customers will be to know more. In addition to regularity, the content must be relevant and interesting. The content should be creating value to the audience. That can be created by sharing tips and professional advice, for example. This requires a deep knowledge and understanding of what the target customers want to see, hear and share. In order to move the brand to customers' long-time memory, the content must also stand out from the competitors. (Hammond 2011, 258-259)

Enterprises in Finland are using approximately under a half of their marketing budget on digital sales and marketing, but in the beginning of year 2020 the majority of the companies told in Fonecta's questionnaire, that they were planning to increase this percentage during the upcoming year. This growth can be explained by increased understanding of digital marketing, especially in small and medium-sized companies.

The entrepreneurs can understand the different phases of buying process and see the business possibilities of digital marketing. Digital marketing is seen as a useful tool in building a brand. As a result of this increased knowledge, buying of digital marketing services becomes easier and more common. (Alkula 2020)

What comes to measuring the results of digital marketing, Finnish entrepreneurs are still learning. Fonecta's questionnaire targeted to companies' decision-makers in marketing shows that some of the companies know how to measure the results of their digital marketing, but some of them do not have any understanding of what should be measured and how. This lack of knowledge appeared equally in different industries. 41% of respondents believed that their company does not have sufficient knowledge about measuring the digital marketing results, and 16% did not even do digital marketing. There is still a huge need for educating especially the smaller businesses about why to be online and what to do there, in order to survive in the competition with huge international companies. (Palokangas 2019)

The results of these questionnaires show that there is a true demand for skillful social media marketing professionals in the world of business. Companies' internal resources are insufficient to carry out successful social media marketing, and the demand for external digital marketing agencies is remarkable. The range of different social media channels is endless, and creating high-quality content requires plenty of time and expertise. Also, there are many strategic decisions to make, to reach the desirable results. Planning, creating and publishing the content may be impossible for enterprises' internal employees.

Digitalization has also created challenges what comes to customer service, since both positive and negative customer experiences can spread explosively on social media. Buying decisions are based on the comments and opinions of other consumers, instead of company's own marketing communication. Consumers' experiences are perceived as more reliable sources than the brand communication, and in the situations of negative customer experiences, companies must be able to react fast, but also act extremely carefully and sensitive.

## 4 CREATING A BUSINESS MODEL

### 4.1 Graphic tools for business planning

When creating a business model, revenue generation model and strategic implementation plan around a new business idea, graphic presentations are often used to demonstrate the different issues. These demonstrations can offer remarkable help and create common understanding, in case there are multiple people involved in the planning process. The purpose of graphic business model is to describe the business activity in a simple, easily understandable way. (Website of Gofore 2016) Examples of this kind of graphic tools are NABC model and Business Model Canvas, which were both used in my business planning process.

### 4.2 NABC model

NABC model is a business tool created by Stanford Research Institute. It is originally designed for creating convincing pitch presentations, but it can also be used in demonstrating the vision in the phase of original business planning. The NABC model describes the four fundamentals of value proposition: Need, Approach, Benefits and Competition. The first block of the model – *Need*, describes what the customers and users want and need, and what is the specific market opportunity. The market must be big enough to cover the needed investment and development time. The next block – *Approach*, represents the company's solution to the specific client need. This part can include market positioning, cost, staffing, partnering, deliverables and timetable. The third part – *Benefits*, describes the customer and user benefits of company's approach to customer need. These benefits can be for example low costs, high performance, or quick response. To achieve success, these benefits must be not only different than the competitors', but also substantially better. The fourth and the last block – *Competition*, answers to the question: Why are your company's benefits better than the competitors' benefits? To be able to answer this question, one must have in-depth understanding of the current competition on that field. (Website of Innovation Canvas 2016)

### 4.3 Business Model Canvas

Another useful tool for business planning is Business Model Canvas. It describes the company's functions more broadly and detailed than the NABC model.

“A business model describes the rationale of how an organization creates, delivers and captures value.” (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 14). Understanding of a business model should be a starting point of any discussion concerning new business innovations. Business model is used for simplifying the complexities of companies' functions. Business model Canvas is divided into nine different building blocks, discussing the main areas of business, and showing the company's logic for aiming to make money. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 15)

#### 4.3.1 Customer Segments

The first building block to take under consideration is called Customer Segments. It describes the separate customer groups that the company wants to target their products or services to. Customer is the core of the business, and that is why the whole process should be starting from this building block. Without customers, there is no business. Company can choose to define one precisely described customer segment, or multiple ones, that differ from each other. There are several factors to consider, when defining these segments, for example customer needs, distribution channels, type of the needed relationship, and the different aspects that the customers are willing to pay for. Some examples of customer segment types are mass market, niche market, segmented, diversified, and multi-sided platforms. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 20-21)

#### 4.3.2 Value Proposition

The second building block is value proposition. It refers to the actual value that the product or service can create to the customer, or the solution that the product or service can offer to customer's problem. That is the reason why the customer wants to choose

this product or service over some other. The requirements of different customer segments define the benefits that the product or service should be offering. These benefits can be either qualitative or quantitative. Some examples of customer values are newness, performance, customization, cost reduction, risk reduction and accessibility. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 22-25)

#### 4.3.3 Channels

Channel building block describes the channels that are used to deliver the value to customer. These channels enable raising awareness about the company, helping customers to review the offered value, delivering the value proposition to customers and offering support after the purchasing. These channels can be shared into five different phases, which are awareness, evaluation, purchase, delivery and after sales. Channels can also be divided into direct and indirect ones, and also owned channels and partner channels. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 26-27)

#### 4.3.4 Customer Relationships

Customer Relationships are closely linked to Customer Segments building block, since the different types of relationships can vary a lot between different segments. A company should define the targets of what kind of relationships they want to achieve with every segment. Customer acquisition, customer retention, and boosting sales can be developed by defining and putting effort into different segments. Customer relationships can be divided into different categories. When a customer is communicating personally with the customer servant either face to face, via telephone, e-mail or other communication channels, it is called personal assistance. Even more intimate and personalized customer relationship is called dedicated personal assistance, and this kind of relationships are usually developed during a long-time customer relationship. In self-service, there is no direct relationship with the customer, and the company only offers the requisite tools for the customer to operate independently. Service can also be automated, based on for example personal online profiles. Creating an online user community, where the customers can share their



problems and solutions, can help the companies to understand their customers better. Co-creation describes the process where the customers are actively participating in creating new products, for example. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 28-29)

#### 4.3.5 Revenue Streams

The fifth building block is Revenue Streams. Concerning this building block, one must ask the question: For what value the customer from each segment is willing to pay? Revenue streams can be either resulting from one-time payment or ongoing payment. Revenues can be generated with multiple different methods, for example asset sale, usage fee, subscription fees, leasing or licensing. Asset sale is the most traditional form of revenue stream, it describes selling ownership rights to a physical product, such as books, music or automobiles. Telecom operators and hotels are charging the usage fee, where the price is defined by the amount of usage of the service. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 30-32)

Different pricing strategies can be used between different customer segments, and pricing can be either fixed or dynamic. In the fixed menu pricing, the price can be clearly seen from the list, and only the number or quality of the product or service can modify the price. Also, the different customer segments can affect to the price, for example cheaper prices for students or elderly people. In dynamic pricing, prices can change based on market conditions. Price is negotiated between seller and buyer, and it is based on supply and demand. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 33)

#### 4.3.6 Key Resources

To make a business model work, and to be able to provide value for the customers, certain resources are required. Key resources can be anything from physical material, financial funds or beneficial knowledge to human labor. When defining the key resources, one must consider the company's value proposition, distribution channels,

customer relationships and revenue streams. What kind of assets are needed to fulfill these goals and requirements? (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 34-35)

#### 4.3.7 Key Activities

This building block describes the concrete actions that should be done in order to make the business model work. As well as in the key resources building block, one must ask the question: What are the key activities that our value proposition, distribution channels, customer relationships and revenue stream require? Key activities can be divided into three different categories: production, problem solving and platform/network. In manufacturing firms, production is the most dominant part, whereas service organizations need to use problem solving, which includes, for example, knowledge management and continuous training. Networks, software, matchmaking platforms have a platform as their key resources, therefore their key activities are also linked to developing and maintaining the platform. Examples of these kind of businesses are Visa, eBay and Microsoft. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 36-37)

#### 4.3.8 Key Partnerships

This building block is about the network of suppliers and partners, which are a cornerstone of many business models. Partnerships can be alliances between non-competitors, partnerships between competitors, joint ventures or buyer-supplier relationships. The motivation for using partners can be optimization of economy of scale, reduction of risks, or resource and activity acquisition. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 38-39)

#### 4.3.9 Cost Structure

The last building block represents all the costs resulted from operating the business model. Careful definition of other building blocks makes calculating the costs easier. Some business models are concentrating on the low-cost structure more than others. Businesses can be generously divided into cost-driven models and value-driven models. Cost-driven approach strives for minimizing costs, offering low-price value propositions, maximizing automatization. Value-driven business models are focusing on value creation, paying less attention to cost implications. Cost structures can be either fixed costs, variable costs or based on the economies of scale or economies of scope. (Osterwalder, Pigneur, Clark, Smith & Pijl 2010, 40-41)

## 5 SERVICE DESIGN

### 5.1 Definition of Service Design

Great service design is always made from the users' point of view. To offer great service, the networks of technology and people must be used smartly. Great design is built to be resilient, flexible and consistent. The right way of measuring service performance is also an important factor in offering a satisfying service experience. (Polaine, Løvlie & Reason 2013, 18-19)

Service design is a part of a bigger phenomenon, where the focus of more traditional service developing processes has been shifted to the service users. During the latest years, the service users have been encouraged to collect the knowledge and share their service experiences. The researchers can then monitor the operation of service users and service providers and make their own observations. New ideas are created and developed based on the creative work done together with the customers. The service concept can be tested by offering different prototypes, and by reviewing the received

results, the service idea can be enhanced and improved. This process can be repeated several times, in order to reach the best possible end result. (Miettinen 2011, 21)

Services can also be used to make traditional products more tempting or enabling new features. Companies are increasingly offering the combinations of a product and a service. This is how the product will be more individual, and the consumer will receive more tailored service. A service can be offering an exquisite competitive advantage in a situation when it can not be duplicated or produced anywhere else in the World. Services are based on relations, and the designing process includes sharing the knowledge between the customer and the service provider. (Miettinen 2011, 22-23)

## 5.2 Productization of expert services

Productization of expert services means defining, designing, developing, and producing the service to the customer so that the benefits of service will maximize, and the goals will be reached. The core goal of the productization is enhance the impressiveness and customer benefits. By means of effective productization, experts can offer great benefits for the whole society in general. Productization means the practical implementation of the product design strategy, and it can be realized from different phase to another. Services are formulated into service packages that can be sold to customers. An example of a productized service is a book that is offering professional knowledge to its readers. (Sipilä 1996, 12-13)

When selling expert services, unique situations are often encountered, and the solutions must be highly customer oriented. This requires tailoring the services based on the specific customer needs. (Sipilä 1996, 16-17)

### 5.3 Flower of Service

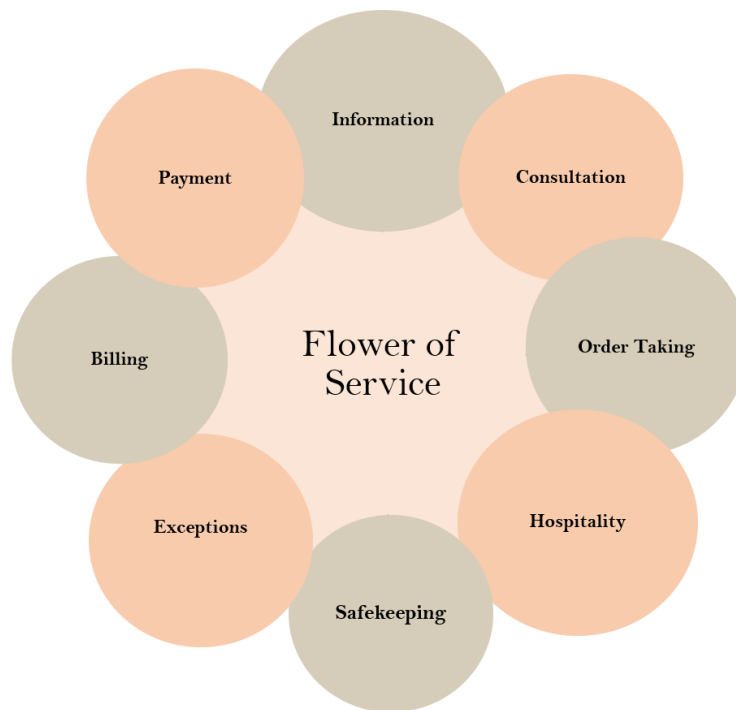


Figure 2. Flower of Service (Wirtz & Lovelock 2018, 95)

The flower of service describes the core service and eight categories of supplementary services. These supplementary services can be categorized as facilitating services that are needed for service delivery or for aid to use the core service, and enhancing services, which are created to add extra value for customers. (Wirtz & Lovelock 2018, 95) Facilitating supplementary services are Information, Order taking, Billing and Payment. Enhancing services are Consultation, Hospitality, Safekeeping and Exceptions. (Wirtz & Lovelock 2018, 95-101)

The first supplementary service is Information. This can include direction to service site, schedules or service hours, price information, terms and conditions, receipts, and tickets etc. (Wirtz & Lovelock 2018, 95-96)

When the customer is ready to make the purchase, supplementary service of Order taking becomes relevant. This can include order entry on the website, e-mail, telephone or via mobile app, reservations, memberships, subscriptions etc. This process should

be as fast and smooth as possible, so that the customer does not have to put too much effort in it. Technology has made the order taking process a lot easier by offering a wide variety of different solutions. (Wirtz & Lovelock 2018, 96-97)

Billing is relevant to almost all services. It can be carried out as periodic statements of account activity, invoices for individual transactions, verbal statements of amount due, or self-payment transactions. In those self-payment transactions, the billing and payment are combined as a single act, and that is maybe the simplest approach. A bill should be clear and informative, clearly showing how the total was computed. (Wirtz & Lovelock 2018, 97)

Payment methods include a large variety of different options, and the customers expect them to be convenient and easy to use. These options can be different self-service payments, such as inserting a card or cash into a machine, transferring funds electronically, or online payment systems like PayPal or Google Wallet. Also, they can be direct to payee or intermediary, such as cash handling or change giving, check handling or coupon redemption. Or they can be automatic deductions from financial deposits, such as automated systems for entry tickets, or bank loans and post-paid subscriptions. (Wirtz & Lovelock 2018, 98)

Consultation is defined as an enhancing supplementary service. It answers to the question “What do you suggest?”. To offer effective consultation, knowledge and understanding of customer needs is required. Examples of consultation can be customized advice, personal counseling, tutoring/training in service use, and management or technical consulting. (Wirtz & Lovelock 2018, 98-99)

Hospitality part of the service is created to treat the customers as guests and to reflect pleasure. These elements include greeting, food and beverages, toilets, and washrooms, waiting facilities and amenities, and transport. Face-to-face encounters are the ones where hospitality is fully expressed, and hospitality in general plays a crucial role in creating the company image. (Wirtz & Lovelock 2018, 99-100)

Safekeeping is one of the crucial factors, when the customer is choosing which service provider to use. This element can include childcare, pet care, parking for vehicles, valet parking, coat rooms, baggage handling, storage space, safe deposit boxes and security personnel. Safety and security of the customers should be a priority for responsible businesses. Companies should also make sure that the sensitive information of customers will be carefully safeguarded. (Wirtz & Lovelock 2018, 100)

The last supplementary service is called exceptions. This includes the services that fall outside the normal service delivery. Developing plans and guidelines for such situations in advance helps managing these situations as successfully as possible. Exceptions can be special requests, problem solving, handling of complaints/suggestions/compliments, or restitutions. A company should have a flexible approach to customers' special requests, and also be prepared to revamp their standard procedures based on these requests. (Wirtz & Lovelock 2018, 100-101)

## 6 PRICING OF SERVICES

### 6.1 Pricing tripod

In order to achieve financial success, making effective pricing decisions is essential. When choosing a suitable pricing strategy, the company's pricing objectives must be clearly defined. Pricing strategies can be described as a tripod, which includes costs, competition and value to customer. (Wirtz & Lovelock 2018, 154)

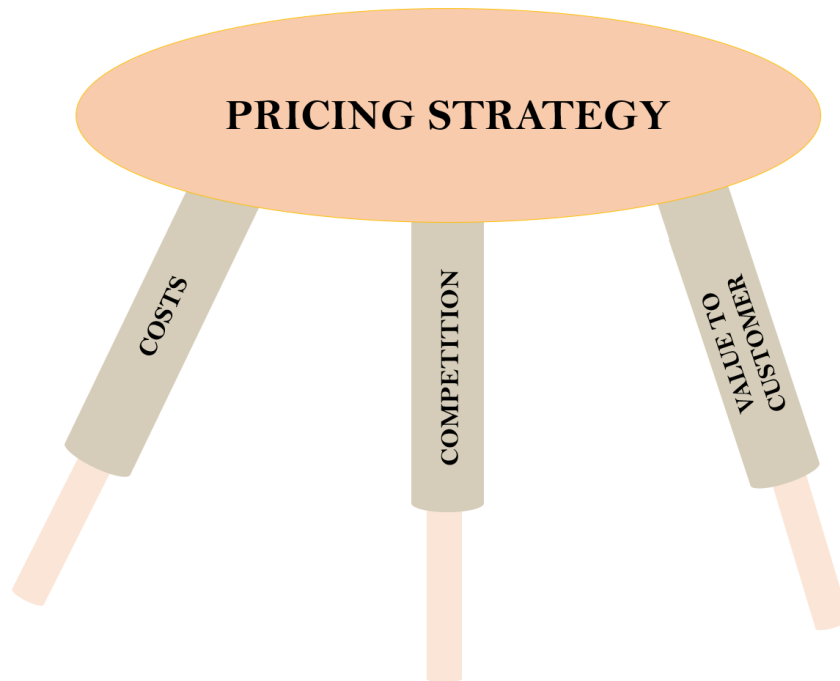


Figure 3. Pricing Tripod (Wirtz & Lovelock 2018, 157)

## 6.2 Cost-based pricing

Determining the costs of a process or intangible performance is usually harder than of manufacturing a physical product. Service providing costs can be estimated by using fixed, semi-variable and variable costs. In order to allocate also the indirect costs of service providing, the strategy of activity-based costing should be considered. These indirect costs are also called resource expenses, and they can be defined by allocating the resources needed to perform each activity around the core service. These are not linked to only physical volume, but the full costs of producing and marketing the service. (Wirtz & Lovelock 2018, 154-157)

## 6.3 Value-based pricing

Another leg of the pricing tripod describes the fact that “No customer will pay more for a service than he or she thinks it is worth.” When setting a suitable price, the marketers must understand how the customers perceive the service value. Customers’ definitions of value can be personal and individual. Four different definitions of value



can be “Value is low price”, “Value is whatever I want in a product”, “Value is the quality I get for the price I pay”, and “Value is what I get for what I give”. The net value is the sum of all the benefits minus the sum of all the costs. These net values are the ones that the customers are usually comparing. (Wirtz & Lovelock 2018, 157-158)

Pricing of expertise services can be quite challenging, since the customer might compare the price straight to the time spent on the task. Instead of that, the customer should be guided to compare the price into the actual value received. (Sipilä 1996, 79) Defining the service process and the work of an expert might be quite difficult, but the benefits received are distinct and concrete. (Sipilä 1996, 30)

#### 6.4 Competition-based Pricing

The third leg of the pricing tripod is competition. Businesses with rather similar services must observe the prices of competitor companies to be able to successfully price their services. When the customer is not noticing a significant difference between to competitive offers, the cheaper price may be the decisive factor when making the purchase decision. This phenomenon is commonly seen locally as a price competition between the different gas stations. When one station is lowering their prices, the other will follow. Price-competition may become more intense, if the number of competitors is increasing, the number of substituting offers is increasing, the distribution of competitive offers is becoming broader, or the surplus capacity in the industry is increasing. (Wirtz & Lovelock 2018, 161-163)

#### 6.5 Dynamic Pricing

”Dynamic pricing is a pricing strategy that varies prices for different customers at different times on the basis of demand conditions.” Common example of this is when the airplane tickets are sold in different prices to different customers. In addition to airline industry, also other industries have found the effectiveness of this pricing strategy. (Wirtz & Lovelock 2018, 153) Dynamic pricing is also known as customized or personalized pricing, and it is especially popular among service providers. When

retailing over the internet, this strategy is commonly used, since the price changes are easily made electronically. By collecting different information about the customers, such as purchase history, preferences and price sensitivity, these dynamic changes can be made. However, dynamic pricing is often considered as price discrimination, due to the ethical and legal issues. (Wirtz & Lovelock 2018, 179)

## 7 MARKETING OF SERVICES

### 7.1 Definition of services

Services are benefits without ownership. Payment is made for the temporary use of something, and the services can be categorized as labor, skills and expertise rentals, rented goods services, defined space and facility rentals, access to shared facilities, and access to networks and systems. The service sector is dominating the global economy, and the service output is increasing in almost every country in the World. Also, most of the new jobs are generated by the service sector. (Wirtz & Lovelock 2018, 12-13)

Services can be divided into four broad categories: people processing, possession processing, mental stimulus processing and information processing. (Wirtz & Lovelock 2018, 15-16)

## 7.2 Seven P's of service marketing

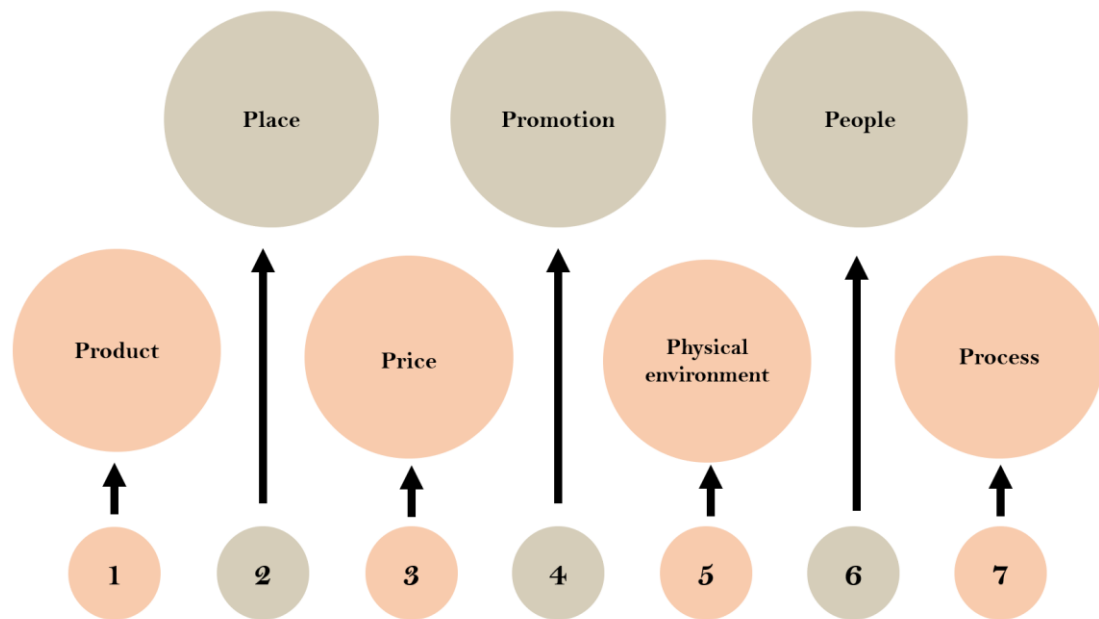


Figure 4. 7 P's of marketing

While the marketing of manufactured goods is concentrated in four basic elements – *Product*, *Place*, *Price* and *Promotion*, the service marketing is based in seven elements. The extension is made by adding also *Process*, *Physical environment* and *People*. This makes the service marketing a broader concept than the marketing of products. (Wirtz & Lovelock 2018, 18)

The service product is the heart of the marketing strategy of the company. That must always be the first step when creating an optimal marketing mix, since without a valuable core product, the other 6 P's can not save the situation. The service product should be able to satisfy the needs of the target customers better than the similar products of the competitors. The service product usually consists of a core product and the supplementary services, such as providing information, consultation, order taking, hospitality and handling exceptions. (Wirtz & Lovelock 2018, 18)

Services can be distributed through physical and/or electronic channels. Information-based services can often be delivered to any location in the World with internet access,

and they can be delivered directly to end users or via different intermediaries. Today's customers are very time-sensitive, and they can be eager to pay more money in order to save their time. Internet has made possible that many services can be available around the clock, and the speed of responding to an offer - especially in B2B markets - may be a crucial factor when choosing the most suitable supplier. (Wirtz & Lovelock 2018, 18-20)

In order to make the value exchange possible, the payment and pricing strategy are evidential. For the customers, price is the key part when making the decisions of purchasing. When pricing a service, the marketer must also consider the other costs that the customers are having when using the service. These can include money, time, mental and physical effort, or negative sensory experiences. By using dynamic pricing strategies, the marketers can match the customer demand levels with the available capacity. (Wirtz & Lovelock 2018, 21)

The promotion part of the marketing mix has three different roles: offering the necessary information and advice, attracting the customers to buy the service, and stimulating them to act at specific times. Especially for the new customers, most of the communication in service marketing is educational. The intangible elements such as processes, Internet-based transactions, and the expertise and attitudes of service personnel usually create the maximum value for the service. It is important to demonstrate the competencies and expertise of the employees in order to create confidence among customers. (Wirtz & Lovelock 2018, 22)

It is essential to design and execute effective processes for the creation and delivery of services, in order to save the customers from a disappointing experience and wasted time. Operational inputs and outputs have a much larger variety in service sector than in the product sector. Since the service delivery is distributed through several different channels, it might be difficult to ensure liable delivery. Sometimes the customer must be involved in co-production in order to clarify the specific customer needs and to tailor the service to serve the customer individual need as well as possible. (Wirtz & Lovelock 2018, 22-23)

If the executing of service requires customers to enter the service factory, one must also concentrate on the design of service location. All the visible cues, such as the appearance of buildings, vehicles, furniture, uniforms and printed materials have a crucial role in creating the brand image. A well-designed servicescape also facilitates the service delivery. (Wirtz & Lovelock 2018, 24)

### 7.3 B2B marketing

B2B marketing has changed a lot during the latest years. Competition is global, and successful sales require carefully considered strategic actions. Seller is not in the key position anymore, but on the contrary, the customer has the key role and the seller is just an expert who interprets information. The authority has been transferred from sellers to buyers. Modern selling is primarily creating value to customers. (Kurvinen & Seppä 2016, 13) In the world of business, the pace is continuously accelerating, and the answers and reactions are assumed to happen no later than now. The possibility to control when the sales happen has disappeared in the world of infinite supply. That is why the marketing and sales teams have to be ready to offer their help in the moment when it is needed. (Cancel 2019, 5)

In the decision making, there are huge differences between consumer and business buyers. B2B purchases are almost never impulsive, requiring more time for consideration. Also, more money is usually spent in the purchases made for business usage. The buying process is usually quite complex, and there might be more than one person involved in the decision-making process. (Ginty, Vaccarello & Leake 2012, 30) Since there are numerous stakeholders and departments taking part into the buying process, the marketer must think of creating more than one buying persona to target the marketing to. (Hall 2020, 6)

B2B social media marketing is a set of marketing tools that are aligned together with the already existing marketing strategies. By implementing these marketing tools wisely, it can be possible to reduce marketing expenses, increase the amount of leads, and offer a great return of investment for the company. B2B marketing has become

into a crossroad, where cold calling and direct mail will be replaced with social media strategies, content creation insights, data analysis and new reporting methods. (Bodnar & Cohen 2012, 3-4)

#### 7.4 Relationship marketing

“Relationship marketing is a philosophy of doing business, a strategic orientation, that focuses on keeping and improving relationships with current customers rather than on acquiring new customers.” (Wilson, Zeithaml, Bitner & Gremler 2012, 152) “The primary goal of relationship marketing is to build and maintain a base of committed customers who are profitable for the organization.” (Wilson, Zeithaml, Bitner & Gremler 2012, 156) To be able to form a relationship, there must be at least two parties included, being in contact with each other. In the basic relationship of marketing, there are only the supplier and the customer involved, but the network of relationships can also be enormously complex, including several different parties. (Gummesson 1999, 1-2) This type of network usually occurs in B2B marketing, and the company might have multiple different relationships that all require managing. These relationships can be price-oriented or fully collaborative, but mostly something between these two. (Fill & McKee 2012, 26)

Companies’ relationships with their customers usually evolve over time, and there is a possibility to evolve from strangers to acquaintances to friends to partners. In the first phase, customers have not had any interaction with the company, or they are not even aware of the firm. Thereby, the first goal is to attract and acquire the customers by familiarizing them with the company’s offers. In the second phase, customers are acquaintances, since the customer awareness is already achieved. The primary goal is then to satisfy the customer needs by offering a value proposition that is better than the ones from competitors. Continuous interaction reduces uncertainty and increases the knowledge about the customer. More value can be created by learning from the acquaintance customers’ transactions. In the third phase, customers are viewed as friends. Since they have continuously made purchases from the company, the knowledge of customers’ needs increases, and it becomes possible to create offers that

can directly address the customers' situations. That phase requires development of trust, and the main goal is the customer retention. In the fourth phase customer becomes a partner, since the level of trust keeps deepening by continuous interaction. Offerings are highly personalized and customized, and the customers are highly committed to using the services of this company. The primary goal is now to enhance the relationship. (Wilson, Zeithaml, Bitner & Gremler 2012, 154-155)

#### 7.5 Personal brand in expert services

What comes to selling expertise, the most important goal is always to help the customer, not to maximize short-term results. A great expert protects his/her customers from the worries in the future. With an honest, persistent and customer-oriented approach, the trust can be created for long-time customer relations and thereby for profitable business. Because of the abstraction of expert services, creating customer relations might be difficult, and require lot of investments. Therefore, creating long-lasting customer relations will be profitable. In these relations, preserving the customer's trust is essential, since if the trust is lost once, this customer relation might be lost for good. (Sipilä 1996, 28-29)

Personal brand is a professional status of a person, that is naturally formed by other people. Without a systematical development of one's personal brand, it has basically no value. This systematical development process is called personal branding, which includes choosing the suitable channels, planning, creating and timing the messages and a wide variety of procedures and tools. (Kurvinen, Laine & Tolvanen 2017, 10)

Personal brand is a possibility, and everyone selling their expertise should make a conscious decision to use it based on essential knowledge. One must become aware that everyone has a personal brand, and it is very important to carefully consider what to do with that. In the best scenario, a personal brand is created and grown naturally, when the work is done well and active interaction with other people is accomplished. (Kurvinen, Laine & Tolvanen 2017, 24) Making a difference and being the influence on others in this digital World, is strongly based on communication between people.

An interesting person with his/her own personal story is usually much more interesting channel to follow, than the company that the person owns. People are more interesting than the organizations. (Kurvinen, Laine & Tolvanen 2017, 51)

The three corner stones of personal branding are findability, desirability and significance. Internet is the only media where it is possible to reach the audience around the clock. The success is created by combining the different channels – internet, social media, print, face-to-face meetings and different events. The published content must be worth sharing for, so that the target group will be willing to come back to these contents, and also share them with others. (Kurvinen, Laine & Tolvanen 2017, 62)

## 8 VALUE PROPOSITION AND CUSTOMER SEGMENTS OF MY DIGITAL MARKETING BUSINESS

### 8.1 Value proposition

The value propositions of the company will be the followings: better accessibility, convenience, easiness and simplicity, saving company's resources and clearing, developing and introducing the company's brand.

### 8.2 Customer segments

In my own business model, the customer base will be consisting of small and medium-size companies in Rauma and close areas. The industry of the business does not matter, since innovative and up-to-date content marketing is a remarkable competitive advantage regardless of the field. However, my own main interest is concentrated in the field of wellbeing, sports and nutrition, therefore I will be primarily targeting the companies from those segments. Especially the companies that have recently started their operation or are still going through the planning and designing phase, could be



benefiting from my services. In addition to enterprises, also different kind of events could be suitable customers for me.

Concerning my digital marketing company, building and developing fewer but more long-term customer relationships is more effective than aiming at continuously attracting new customers. Since planning and executing an effective social media marketing strategy for a company requires long-term effort and measurement, long-lasting relations with the customer companies is recommended. Building trust with the customer requires time, but perseverance will eventually lead to successful marketing actions.

## 9 REVENUE STREAMS OF MY DIGITAL MARKETING BUSINESS

### 9.1 Personalized service packages

The operation of my business will include various ways to generate revenue. I will be offering different service packages with specific contents and price levels. The contents and publishing channels of the packages will always be modified and tailored based on the customer needs, and the prices will also be agreed based on them. Long-term agreements of social media maintenance will be forming the base for the continual revenue stream. In addition to long-term agreements, the company will be offering one-time services, such as staff photoshoots, product photoshoots, event photography, commercial videos for advertising etc.

### 9.2 Free consultation

My digital marketing company will be offering free consultation sessions to potential customer companies. These consultations will include a review of the current situation of the customer company's social media marketing in different channels, my personal suggestions for planning and implementing a more effective social media marketing

strategy and presenting a service package that could suite their company best. These consultations can offer great possibilities to show my expertise and introduce my services, without any pressure for the customer to make any investments yet. The consultation can be realized face to face, or on a remote access via video call, and it will always include a PowerPoint presentation that will be given to the customer afterwards. By offering free advice and fresh aspects from a professional's point of view, the trust of the customer can be achieved, which increases the possibility of gaining a new customer. In appendix 4, there is an example of a PowerPoint presentation that I could be offering in a consultation session. That presentation introduces an Instagram marketing plan for a local organic shop.

### 9.3 Monthly maintenance of social media channels

These kind of long-term customer relations will be the ones formulating the regular revenue stream of the business. The content of the package will be personalized for the customer company, and it can include for example three posts on Instagram and/or Facebook per week. Additionally, there can be Instagram/Facebook Stories involved, or alternatively video content for Instagram Reels. The price will be a fixed amount of money, that is charged once a month. The customer does not have to commit to this agreement for longer than only one month in the beginning. However, a long-term maintenance is highly recommended, since effective social media marketing requires time, patience, and consistent flow of creating content and engaging the customers. Also, the brand image of the company will be looking nice and coherent on social media, if the posts are made by one party. The best suitable marketing channels will be chosen together with the customer, keeping in mind their target customers and the channels where they are the most active. This service package will also include a monthly meeting with the customer, to measure and analyze the results of the marketing, to plan the content for the next month, and to offer and receive feedback. This package does not automatically contain free rights to the photos used in the posts, but it will be possible to agree a price for the photo rights too, so that the company can use the images on their website, for example.

#### 9.4 Brand clarifying / Graphic design services

When creating the brand image, the first impression is everything. This service package includes planning a visual strategy and creating a coherent style to follow in every channel the company is using for their marketing. I will be offering fresh, up-to-date solutions which are responding the current trends on social media. Graphic design of the company has a significant role in creating the mental image that the customer will have about the company. The visual image of the company includes a logo, colors, visual elements, fonts, and photography. When creating the company's visual image, the values, mission, purpose, and core messages of the company must be clearly defined and taken into consideration.

This graphic design service starts with a meeting to familiarize with the customer company, their brand, and the company identity. Their goals, objectives and target customer groups will be addressed. The customer may even receive a simple workbook to clarify the company's vision, mission, and values. This offers a possibility to take time for a deeper research of these topics. After clarifying the objectives, the brand image will be designed. This phase might include multiple different draft versions before the customer accepts the final version of the visual identity.

#### 9.5 Texts

Especially in the field of wellness, health care and nutrition - which will hopefully be my biggest customer segments - offering useful, fact-based information to customers on social media and other online marketing channels helps achieving customer's trust and introducing the expertise. However, in order to give a professional image of the company, all the texts must follow correct grammar, be easy to read and understand, and be free from typos. Although the company might have strong expertise, they might not have the ability to create good text. Together with the customer, we can create professional, fact-based, fascinating, and grammatically correct content to their different channels, for example blogs. A physiotherapist, for example, can share tips for a better ergonomics, exercises for office workers, information about general

injuries of runners etc. If the content has something to offer for the followers, instead of only posting traditional ads, customers will start following and engaging the content.

#### 9.6 *Behind the scenes* service package

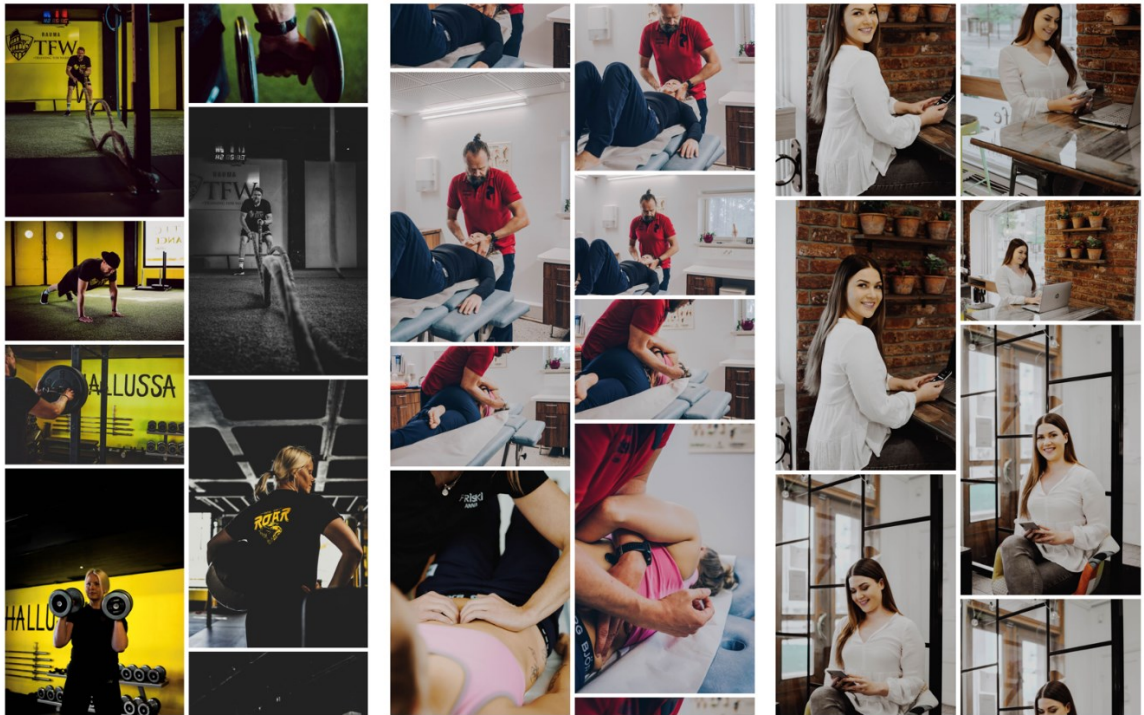
One of the service packages will be named as *Behind the scenes* package, and this will be the specialty of my business. This package is created to bring the company staff closer to customers and hereby achieve customers' trust. When a customer receives a feeling of knowing the staff, he/she will be more likely to contact them, ask for help or request for an offer. This package can be realized as a traditional series of posts on Instagram and/or Facebook, including a picture of every employee and a piece of text presenting them. Or, a little more creativity can be added; it can be for example a video, gif, or even an Instagram story takeover of every member of the staff on their own turns. When the staff is openly introduced on the company's social media and website, the customer may even want to choose the person to offer them service based on these introductions. Another great way to give a peek behind the scenes, is to introduce the production process of company's services or products, in a form of a video, photo, text or a combination of all these.

In addition to gaining customers' trust and receiving new customers, this type of content can also be useful when searching for new employees. When a person is making the decision to apply or not to apply for a position in a certain company, the easy approachable image of the staff and the owners can have positive effects on the final decision.

#### 9.7 Photography services / Photobank

If the company wants to create and publish their social media posts by themselves, it is possible to choose a service package called Photobank. It includes a photoshoot that is designed and planned together with the customer based on their need, wants, and wishes, and additionally my visions and suggestions. After the photoshoot, I will be editing the best ones and delivering them to the customer via *Pixieset*, which is an

online service where photographers can create visually appealing photobanks for customers. These pictures can then be downloaded into customer's own files, and used on their website, flyers, and social media channels etc.



Picture 1. Examples of photobanks

## 9.8 Commercial video

The popularity of videos on social media marketing has been increasing continuously during the latest years. More feelings and sensations can be communicated through video than a traditional picture. A creative commercial video can act as the main media of an advertising campaign, offer advice for using the company's new product, present the premises or staff of the company, or communicate certain feelings and mental images. Behind the following link, you can find an example of a commercial video that I have created for a wellness center to introduce their new feature – a relaxing Neurosonic chair. The video was published on their Instagram feed and story, and also on their Facebook page. <https://www.instagram.com/p/CHvfDFSHd31/>

Since the use of social media is becoming more and more rapid and restless, the videos should be short and intense, in order to attract the customer in a few seconds. After the takeoff of TikTok and later the Instagram Reels, the pace of scrolling from a video to another has increased even more. With the right approach and outcome, these can be very efficient channels for marketing, presuming that the target customers are using these channels.

## 10 KEY ACTIVITIES, RESOURCES AND PARTNERS OF MY DIGITAL MARKETING BUSINESS

### 10.1 Order taking

Concerning my digital marketing company, the order taking can be made in a few different ways. A reservation for a photoshoot can be made via phone call or email, but the more long-term contracts with different business customers require a meeting for negotiation, to make sure that both parties are happy with the contract terms.

### 10.2 Customer relations

Customer relations will be highly personalized and tailored. The aim is to create close and confidential relationships with the customers, since maintaining the company's social media channels requires deep knowledge and understanding about the company's values, processes, and objectives. Also, the results of dedicated and high-quality social media marketing are only seen in a long run. Posting only a few great pictures on Instagram is not enough to raise the company into the top of the industry. Free consultations will be offered to attract the customer. The collaboration can be started by only one photoshoot or one trial month, therefore the company does not have to commit for long time right away. By being trustworthy and always available for the customers, long-term trust can be achieved. Contracts will include monthly

meetings, where the future objectives are defined, and current accomplishments are considered.

### 10.3 Key activities

The key activities of my future digital marketing company will be the followings: consulting, planning social media strategies and content calendars, creating content (photos, videos, texts), analyzing and reporting the results, and taking care of the sales and marketing actions of my own company. Planning social media strategies and content calendars will be done together with the customers, to make sure that the contents are responding to their needs and wishes. Sales and marketing actions include contacting potential customers via phone/e-mail and carrying out marketing on social media.

### 10.4 Safekeeping

Data privacy has become a huge issue lately, and that is the most important safety factor to consider, what comes to my digital marketing business. When handling delicate information of other companies' business strategies, marketing actions and sales statistics, data privacy will be a number one safety priority for my business. Other safekeeping issues may probably become relevant later, after renting premises for an office and studio.

### 10.5 Exceptions

Concerning my business operation, exceptions will probably occur rather often. Since the service is mainly designed to be customized based on the customer needs and wishes, special request will be daily instances. Occasionally, a customer may ask the materials to be delivered on a shorter schedule than planned, or the timetables can otherwise be modified. Absences as consequences of illness are also issues to be considered. For example, if a booking for event photography is made for a certain date

and time, but I am unable to realize the photoshoot, I must arrange a substitute to carry out the work that is agreed. This kind of situations must be carefully covered in the written contract, signed by both parties before starting the collaboration.

#### 10.6 Key resources

Key resources of the company will be the followings: equipment (camera equipment, smartphone, laptop, software for photo and video editing), constantly educating myself, obtaining new expertise and staying up to date (e.g. taking part into online courses), distinct brand as a key resource (visually appealing and distinguishable brand image on the website, company's social media profiles and business cards), smart planning and execution of time management, and the essential insurances in order to ensure safe operation of the business. Hospitality elements will not be part of the service in the beginning, but later when renting a space for an office/studio, this supplementary service will probably be coming into question.

#### 10.7 Key partners

The key partners of the company will be a service provider for creating the website, business coaching for constantly coming up with new ideas, aspects and viewpoints, and an accounting office to take care of financial issues. As the operation of the company develops and grows over time, I can hopefully employ different freelancers to help me editing videos or doing other time-consuming tasks that could be outsourced. And, of course, the aim is to be able to hire full-time employees in the future.



## 11 PRICING STRATEGIES AND COST STRUCTURE OF MY DIGITAL MARKETING BUSINESS

### 11.1 Billing

Billing will be done via OP Kevytyrittäjä service in the beginning, and later in the future an accounting office will be used. The bills will be sent via e-mail, and they can be either invoices from a single transaction, or fixed monthly invoices. If the project contains many different phases and requires a remarkable amount of work, billing can be divided into different parts to make sure that each party will be following the agreement and receiving the value that is defined.

### 11.2 Pricing

Defining the prices will be one of the most challenging parts of starting my own business. Especially on creative industries such content creating, prices can vary a lot between the competitors, and there is no clear matrix to define the prices. However, I have made thorough research about the prices of other content creators, photographers and digital marketing agencies, and been comparing the prices and contents of their service packages. That has given me some direction for defining my own prices, and I have also discussed about the topic with my friends who are working on the same industry.

One issue to consider is to decide if the prices will be presented openly on the website and other information channels, or will there be a request to contact me to ask for an offer. There are pros and cons in both of those options. It would be clear and simple for the customers that they could see the price level right away, but on the other hand, the services are always tailored and specified based on the customer, so it is not possible to offer the exact same price for everyone. Also, some of the customer companies might have a lot bigger budget for marketing than some small, local, beginning businesses. In that kind of situations, it would be possible to offer the

services in slightly cheaper price for a local entrepreneur, who is just establishing a new business. Also, if the prices would not be visible on the website, it would be easier to raise the prices as soon as the expertise is increasing through the experience.

Examples of issues to be considered when defining the prices for the service packages will be the followings: amount of the posts, amount of social media channels, is the maintaining of channels outsourced fully or partially, is there a certain content strategy created, are the pictures included or not, is there sponsored ads included, is there already some material to utilize, and who will be answering to the messages and comments in different channels.

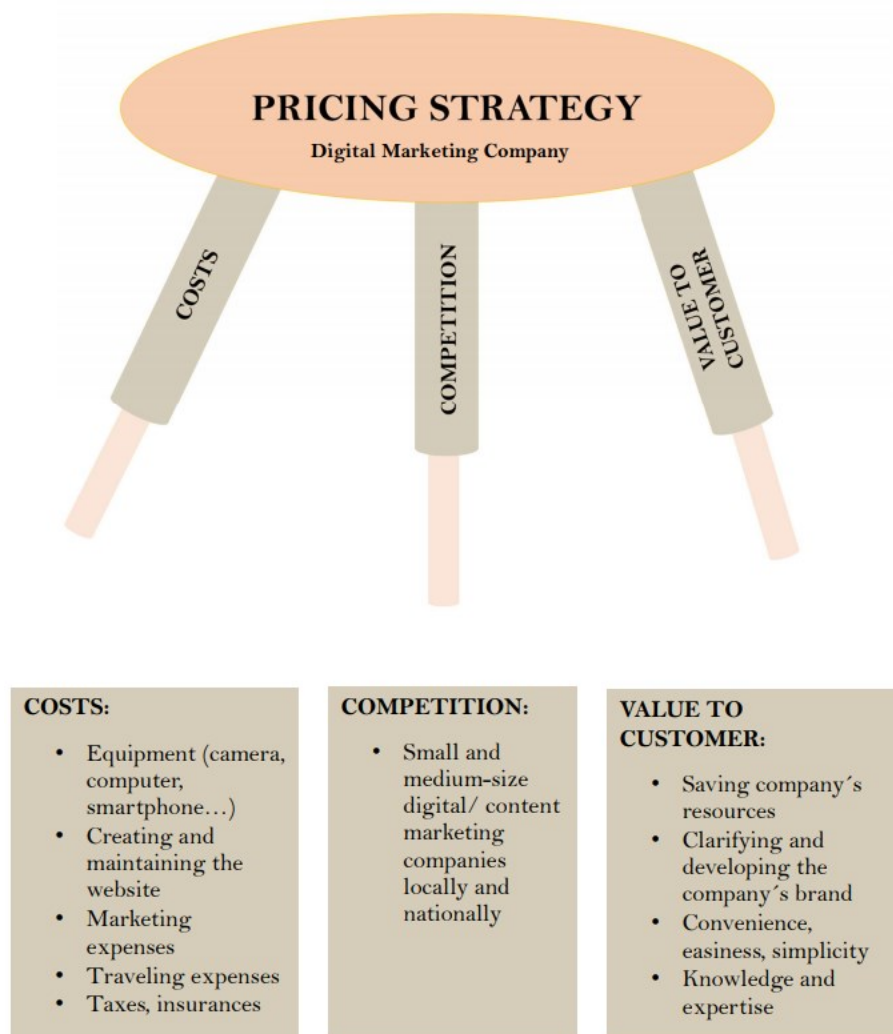


Figure 5. Pricing tripod for my digital marketing business (Wirtz & Lovelock 2018, 157)

### 11.3 Costs

In my business model, the cost structure will be consisting of equipment (camera equipment, computer, smartphone, software for photo and video editing), creating and maintaining the company's website, sponsored marketing on social media, travelling expenses, and essential costs in order to establish and maintain a business (bookkeeping, taxes, insurances etc.).

### 11.4 Competition

Competitors of my company will be small and medium-sized digital/content marketing companies, both local and national. Here in Rauma, there are quite few business from this field, therefore there will be plenty of space to enter the market. There are a few photographers working here in Rauma, but the variation of companies selling content marketing services is quite small. In order to achieve a rough outlook of the general price level in this field, I have made a research of the prices of the companies in the same industry.

### 11.5 Value to customer

As stated before, pricing of expertise services can be difficult, since the value can not be defined by the hourly wage and the time spent on a certain task. The goal is to guide my future customers towards the understanding of the value that I will be creating for their business. The value propositions will be convenience, easiness, simplicity, knowledge, and expertise, and also saving the company's resources and clarifying and developing their brand. Since the expertise has been collected and accumulated during the years, basing the price only on the time spent on one task is not relevant.

## 12 DELIVERY CHANNELS AND MARKETING OF MY DIGITAL MARKETING BUSINESS

### 12.1 Delivery channels

The awareness of the company will be reached via social media marketing, contacting potential customer via phone or email, taking part into different business events, and via word of mouth. Assessment can be done by evaluating the references on the website, booking a free consultation and reading/hearing about the experiences of previous customers. Purchasing phase may include face-to-face meetings, brainstorming and planning together, signing the contract, and billing and paying afterwards. If the contract is long-term, the billing should be divided into smaller parts in order to minimize the risks. Delivery is done by taking care of company's different social media channels, making actions to clarify and introduce the company's brand, offering an access to photobank, designing and executing a *Behind the scenes* package etc.

### 12.2 Marketing the service

As mentioned before, the service product is the heart of the marketing strategy and the whole business. That is why the service packages will be carefully designed and tailored based on the customer needs and wants. The whole marketing process is easier to fulfill, as the high-quality core of the company is well designed and produced.

### 12.3 Information

The information part of the marketing will include the contact information, available service packages, prices, and introduction of the entrepreneur. The contact information will be available on the website, Facebook, LinkedIn and Instagram. Concerning the prices, certain offers or fixed service package prices can be shown on the website, but in most cases, there will be a customized price, that is negotiated and tailored to meet

the certain customer needs and wishes. Introduction of the entrepreneur will give an approachable image of the company and increase the level of trust.

#### 12.4 Promotion

The promotion part of the marketing mix will be created to offer the necessary information and advice to customers, and to attract them to buy the service. It is very important to create clear and visually appealing layouts for the company profiles on social media, so that the customer experience will be simple and pleasant, and the needed information can be found quick and easy. To increase the number of followers and make them engage to my company's posts, all the published content must offer them value. If the Instagram profile is only full of information and advertisement of my company, it will probably not engage the followers. That is why the profile will be including essential information about marketing, sharing tips for creating attractive posts on social media, and valuable advice for content creating. That is how I can easily point out my expertise and achieve the trust of the customers. Also, a mailing list will be created to offer monthly tips, special offers and valuable advice to entrepreneurs. To me, it is very important that my own personality and character will be shown on the channels. I do not want to be a mystery behind the company. On the contrary, I want to be the face of the company, and create an image of an approachable and pleasant customer experience.

#### 12.5 Process

The process of choosing the best suitable social media channels for marketing is important, and there is no need to be active in every single platform. That is a process that will get clearer through time and experiment, but I will be starting with the website and Instagram as the main channels and using Facebook and LinkedIn to offer the basic information and the possibility to contact me. Instagram will be chosen as the main marketing channel for multiple reasons. That is the social media platform that I have the most experience from, and I know most of the tricks to efficient marketing there. Since my dream customers would be coming from the wellbeing sector,

Instagram is a perfect place to reach this kind of customer companies. Instagram is full of active users interested in wellbeing, healthy lifestyle, nutrition, and sports, and also the professionals on those industries are becoming more and more active on their Instagram profiles. For example, a personal trainer would receive huge benefits from creating and maintaining a reliable personal brand on Instagram. Also, Instagram is an extremely visual channel, which makes it one of my strengths.

## 12.6 Place and time

The place and time part of the 7 P's will be realized flexibly and adaptatively. The operation of the company will be based on traditional office hours, but if there is for example a need for event photography on the weekend time, it will, of course, be realized. To engage the followers on social media posts, one must be very precise with the posting times. Usually the best times for posting are in the evening, so even though the posts will be created during the office hours, they must be scheduled into the best posting times beforehand. If a customer wants to see the posts before publishing them, the drafts can be sent via email. Photobanks will be delivered via Pixieset, which is an online service for photographers to create visually appealing photobanks to deliver the stock photos to customers. Since most of the work is happening on the computer or smartphone, the work can be done basically from anywhere. The photoshoots must, of course, be realized in a certain location, but even the meetings with the customers can be realized via Zoom, Microsoft Teams, Skype or other similar applications. Investing in a service facility is not the first step to take, but it will certainly be an issue to consider later in the future. Having my own office would allow clearer differentiation between work and leisure and offer a possibility to organize business meetings with the customers face to face. Since offering photography services will be a large part of my company's operation, having a space for a professional studio would also be a great benefit.

## 13 CUSTOMER REFERENCE: LOCAL WELLNESS CENTER

This chapter will be describing the process of finding and acquiring my first customer company, planning and implementing their social media marketing strategy, and pricing and billing the service.

I have been offering digital marketing services such as social media content creation, photography services, video material, and also providing more traditional services, such as flyers, to a local wellness center. The operation of the customer company includes a gym with a large variety of different training possibilities, group workout classes, and physiotherapy/massage/osteopathy services. I can use this case customer as a reference in the future, when acquiring new customers.

I started working for this company as a trainee in the beginning of year 2019. I had to complete my second training period at school, and I had heard that this company had a demand for a social media specialist, who would take care of their online marketing. I contacted them via phone call, and we agreed to meet in terms of an interview. I had a PowerPoint presentation to introduce them my visions and ideas, and what kind of content I could be creating for their social media. I was hired for a six-month period, as I was completing my training period along with my other studies. The job was very independent, and it resembled working as an entrepreneur or freelancer. I had to define my working hours, and mainly the contents of the job too. From time to time, I had certain tasks from the owners of the company, for example updating the information on the website, creating an Instagram post for a certain campaign, or conducting a photoshoot. But there was also plenty of space for my own ideas and visions. The job required creativity, independence and active mindset, which are also essential features when working as an entrepreneur. During this training period, I had an hourly wage, which turned out not to be the best way to define the value of these kind of tasks. After ending my training period, I left for a student exchange in France, but the company was very satisfied with my work, so they asked me to continue working for them after returning to Finland.

At that point, I started to charge them as an entrepreneur via OP Kevyrittäjä billing service, and we determined my wage based on the amount of created posts, not the working hours. We agreed that I would be creating three posts into their social media accounts (Facebook and Instagram) per week, and I would send them an invoice with a fixed price once a month. We both agreed that this was a more functional solution for both parties.

This process with the wellness center offered me irreplaceable experience from the field of digital marketing, business negotiation, content creation and price setting. After already working with this happy client, I am more confident when offering my services to other potential customers, and it is also easier to define the prices nowadays. In appendix 3, there are examples of posts that I have created for this company's Instagram account, and also some flyers that I have designed for their campaigns.

## 14 CONCLUSION

Digitalization has had huge effects on the world of business and marketing during the latest years, and the consumers have become more demanding and impatient. Creating, publishing, reaching and consuming information has become easier and the pace has become more rapid. Planning and executing distinctive social media marketing is a key to reach and engage the potential customers, but it requires constant updating of skills and knowledge, and the companies might have insufficient internal resources. That is why this type of content creating agencies have a significant demand these days.

Creating a business model can be started with filling in the NABC model, which includes four building blocks to define the core of the business – Need, Approach, Benefits and Competition. After creating the NABC model thoroughly, the Business Model Canvas can be created. It includes nine different building blocks, starting from



customer segments and ending up with the cost structure. Business Model Canvas offers a broader review of the business operation.

Productization of expert services refers to gathering the expertise and knowledge into concrete service packages to offer help to customers. Expert services have their significant features, since the situations are often unique, and the services are mostly quite tailored. Also, the pricing of expert services has its own challenges, since the customer should be guided to concentrate on the value received, not the time used on the task.

B2B sales and marketing has quite different features compared to consumer markets. Decision-making usually takes more time, and a bigger group of people is involved. Purchases are not as impulsive as in the consumer markets, and more money is usually spent. Relationship marketing concentrates on developing and deepening the relationships with already-existing customers, rather than obtaining new customers. What comes to the type of business such as my future company, having fewer but more long-term customer relations rather than several short-term customers, is more functional and profitable. Building the trust between the service provider and the customer company requires plenty of time and successful collaboration experiences. In these situations, reliable and distinctive personal brand is a remarkable competitive advantage.

The project of creating this thesis started in January 2020 in a meeting with the tutor teacher. This project was also part of the SAMK enterprise accelerator, as the topic was concentrated on planning the business model for a future company. During the process, I received useful advice from the tutor teacher. Creating a business model was something that I would have done regardless of the thesis, but now I had a possibility to do it with the help of a professional, using different business tools. This enabled doing more in-depth business planning and taking into consideration every different part of the business model. When writing the theory, I discovered plenty of interesting sources, to which I will unquestionably return to later in the future, when facing challenges or wanting to increase my knowledge.

I was writing this thesis simultaneously with my other studies at SAMK, and I was also working during the whole process, which lengthened the writing process. However, I am quite pleased that this process has been taking place for this long, since during a year I have gained a lot of experience from this field, and have been able to clarify my interests, objectives, strengths and weaknesses, what comes to establishing my own business in the field of digital marketing.

The biggest lessons will be, of course, faced along the actual journey of entrepreneurship, which is an everlasting process of learning and growing. However, I believe that with the help of this careful planning process in this thesis, I will now be ready to establish my own company.

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BUSINESS MODEL CANVAS FOR A DIGITAL MARKETING COMPANY

<p><b>Designed for:</b></p>		<p><b>Date:</b></p>		<p><b>Version:</b></p>	
<p><b>The Business Model Canvas</b></p>		<p><b>Customer Segments</b></p> <p>Small companies in Rauma and close areas</p> <p>Wide variety of different fields, basically anything</p> <p>Companies that have recently started / are planning to start their operation</p> <p><i>"Social media is useless. Our company doesn't have to be there."</i></p> <p>Events, organizations...</p>		<p><b>Customer Relationships</b></p> <p>Possibility to have a free consultation attracts the customer</p> <p>Preferring fever and long-committed customer relations; success on social media needs longer commitment. Collaboration can be started with one test photoshoot or test month.</p> <p>Being trustworthy and always available, meetings on a monthly basis</p> <p>Service is personal and custom-made</p>	
<p><b>Value Propositions</b></p> <p>Saving company's resources</p> <p>Clearing, developing and introducing the company's brand</p> <p>Better accessibility (introducing staff members, inbound marketing)</p> <p>Convenience, easiness, simplicity</p> <p>Knowledge and professionalism (Company does not have to train their employees to manage their social media)</p>		<p><b>Channels</b></p> <p>Assessing: including the service on social media, contacting potential customers via phone/email, word of mouth, different business events</p> <p>Evaluation: references and important information on the website, free consultations, previous customers happy with the results</p> <p>Purchase: meeting, planning together, making a contract, billing afterwards (if a longer agreement, being shared to smaller parts)</p> <p>Delivery: taking care of company's different social media channels, making a contract with the customer's brand, offering an access to photoalbum, behind the scenes package...</p> <p>After Sales: Monthly meetings to review the situation and plan the next steps, being always available for questions, possibility and recommendation to give feedback (filling the form)</p>		<p><b>Revenue Streams</b></p> <p>Different service packages: each package has its starting price and contents. These will always be adapted to specific customer needs.</p> <p>Longer commitments: monthly payment</p> <p>One-time services: staff photoshoots, product photoshoots, event photography, producing a video etc.</p> <p>Concerning bigger projects, billing can be divided into several parts to ensure mutual benefits and sincerity.</p>	
<p><b>Key Partners</b></p> <p>A helping hand when creating the company's website</p> <p>Business coaching (new aspects and viewpoints from an outsider)</p> <p>Accounting (minimizing risks and uncertainty, saving time)</p>		<p><b>Key Activities</b></p> <ul style="list-style-type: none"> <li>Consulting (meetings with potential customers)</li> <li>Planning social media strategies and content calendars (together with the customer)</li> <li>Creating content:             <ul style="list-style-type: none"> <li>Taking photos (product photos, staff photography, event photography...)</li> <li>Producing videos (product videos, introducing the staff and premises, customer interviews...)</li> <li>Producing text for websites, blogs and posts on social media</li> </ul> </li> <li>Sales and marketing actions: Contacting potential customers via phone/e-mail, doing marketing on social media</li> </ul>		<p><b>Key Resources</b></p> <p>Equipment (Camera equipment, smartphone, laptop, software for photo and video editing...)</p> <p>Constantly educating myself, getting new expertise and staying up to date (e.g. taking part into online courses)</p> <p><b>Distinct brand as a key resource</b> (Visually appealing and distinguishable brand image on the website, company's social media accounts and business card)</p> <p>Smart planning and execution of time management</p> <p>Insurances</p>	
<p><b>Cost Structure</b></p> <p>Equipment (camera, computer, smartphone, software for photo and video editing...)</p> <p>Creating and maintaining the company's website</p> <p>Sponsored marketing on social media</p> <p>Travelling expenses</p> <p>Essential costs in order to establish and maintain a business: bookkeeping, taxes, insurances...</p>		<p><b>Strategyzer</b> strategyzer.com</p>			

## APPENDIX 2:

### NABC MODEL FOR A DIGITAL MARKETING COMPANY

Need	Approach	Benefits	Competition
"Social media is useless. Our company does not have to be there."	Free consultation – a review of the current situation, offering ideas for company's social media, presenting an offer	Increasing brand awareness, bringing the brand closer to the customer, increasing website traffic, generating leads, inbound marketing, great channel for customer service, great possibilities for targeted advertising, keeping an eye on the competition...etc.	<ul style="list-style-type: none"> <li>• Up-to-date knowledge about the constantly changing field of social media</li> </ul>
Insufficient resources to invest in social media (skills, time, knowledge/understanding, labor, equipment...)	Finding the best suitable service package for the customer company -planning, defining the need -targeting -creating and publishing content -measuring the results Long-lasting maintenance is recommended.		<ul style="list-style-type: none"> <li>• Visual aspects</li> <li>• Prices are lower than in grand media concerns</li> <li>• Services targeted to smaller companies</li> </ul>
Insufficient understanding about branding, unclear image about the company's brand and how to introduce the company's values.	Offering the tools for clarifying brand and company's values. Also offering effective ways to introduce these in different social media channels.	Having a strong and reliable brand makes the customer choose your company instead of the competitors.	<ul style="list-style-type: none"> <li>• Not so many competitors in Rauma area</li> </ul>
Communication problems; having so much to say but facing problems with writing interesting, professional and grammatically correct content.	Together we can create professional, fact-based, fascinating and grammatically correct content to different channels.	High-quality text gives a professional image of the company → achieving customers' trust	<ul style="list-style-type: none"> <li>• Inbound-marketing through different channels: (Instagram, blog, Facebook...) Offering useful information and tips for advertising for free → achieving customers' trust</li> </ul>
Layout: inconsistent, out of date → Layout facelift: fresh, coherent, visually appealing	Planning a visual strategy and coherent style, visually appealing photos and videos, creating a stock photo bank for later use. Fresh, up-to-date solutions responding the current trends on social media.	The importance of the first impression	<ul style="list-style-type: none"> <li>• Free consultation</li> <li>• References</li> </ul>
The staff is considered distant and difficult to approach	<i>Behind the Scenes</i> service package.	<ul style="list-style-type: none"> <li>• Customers have the feeling of knowing these people <ul style="list-style-type: none"> <li>• Staff easy to approach</li> <li>• Choosing the servant</li> </ul> </li> <li>• Also useful when hiring new workforce <ul style="list-style-type: none"> <li>• Increased trust</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Visually distinct brand image</li> </ul>
Followers on social media not engaged (few comments/likes/shares)	Creating interesting, activating and conversation-oriented content and building an engaged, interacting audience. Also defining customer segments and targeting them carefully.	<ul style="list-style-type: none"> <li>• Engaged audience → feedback and development ideas</li> <li>• Customers sharing the company's posts → increased reach and brand awareness</li> </ul>	<ul style="list-style-type: none"> <li>• Also offering content in English</li> </ul>

## APPENDIX 3:

### REFERENCE WORK FOR A LOCAL WELLNESS CENTER



**wellnessfriski • Seurataan** Wellness FRISKI

**wellnessfriski** Lokakuu on täällä 🍂🍁

Illat pimenee ja energiat vähenee, joten liikunnan kautta saatu lisäboosti arkeen on hyvinkin tervetullutta. ☀️ 😊 Tuu hakemaan hyvä fiilis syksyyn meidän salilta. ❤️

15 vk

**wellnessfriski** #kuntosaliraua #liikunta #hyvinvointi #rauma #energiaasyksyn #syksy #syksy2020 #technogym #wellness #kiertoarjoittelu #lokakuu #lokakuu2020 #kuntosalitreeni

15 vk 1 tykkäys Vastaa

👍 🗨️ 📌

🌍 eetuphu ja 44 muuta tykkäävät

1. LOKAKUUTA 2020

Lisää kommentti... [Julkaise](#)



**wellnessfriski • Seurataan** Wellness FRISKI

**wellnessfriski** Sunnuntaina tykittiin salilla syksyn kuvamateriaaleja, näistä kuvauksista ei naurua eikä levotonta läppää puuttunut... 😊 #liikunnanilo

17 vk

**wellnessfriski** #motivaatio #treenimotivaatio #kuntosali #harjoittelu #liikkeenlääke #hyvinvointi #kimppatreeni #treenaayhdessä #workoutbuddies #liikuntakeskus #kuntokeskus #avm #trainina

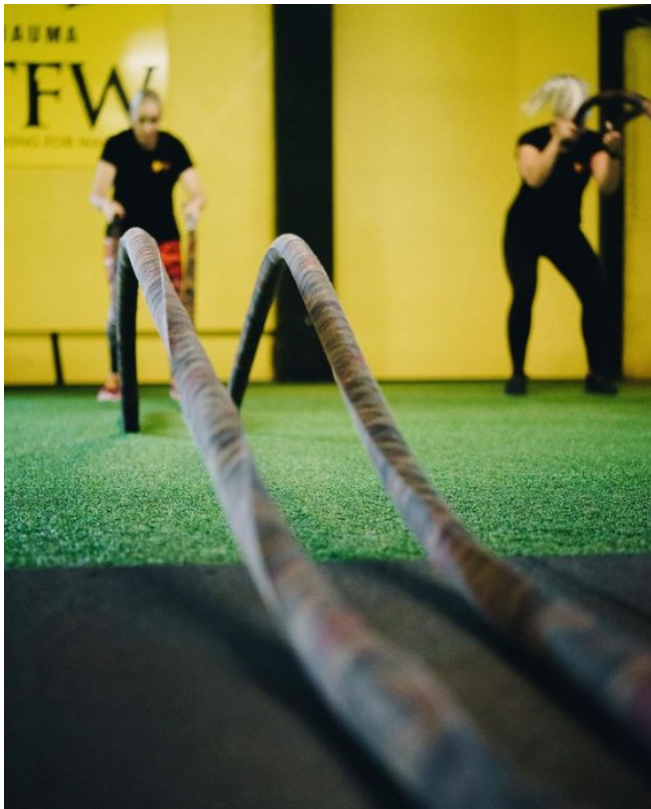
👍 🗨️ 📌

🌍 merisaario ja 43 muuta tykkäävät

17. SYYSKUUUTA 2020

Lisää kommentti... [Julkaise](#)





tfwrauma • Seurataan  
TFW Rauma

tfwrauma Hei opiskelija, oothan huomannut että slice.fi-sovelluksen opiskelijatarjouksena meillä on KAKSI TFW PERUSTEET -KURSSIA YHDEN HINNALLA!! ⚡⚡ (Kurssin arvo 159€/hlö)

Jos siis uuden harrastuksen aloittaminen yksin jännittää, nappaa kaveri mukaan samaan hintaan. 🤝

Nähdään Dojolla! ❤️

16 vk

tfwrauma #tfw #soturit  
#opiskelijatarjous #rauma  
#raumanopiskelijat #dojo  
#trainingforwarriors #torstai  
#naritreeni #partnerworkout



wellnessfriski ja 26 muuta tykkäävät

24. SYYSKUUUTA 2020

Lisää kommentti...

Julkaise



tfwrauma • Seurataan  
Rauma, Finland

tfwrauma ⚡ARVONTA!⚡ Sulla on nyt huikea mahdollisuus voittaa paikkasi seuraavalle TFW Perusteet -kurssille, arvo 159€ 😊😊

Kurssi starttaa 12.10. ja voimme taata, että tältä kurssilta ei hyvää meininkiä eikä huikeaa ryhmähenkeä puutu! Tulet saamaan kaivattua lisäenergiaa pimenevään syksyyn, oppimaan uutta ja vapauttamaan sisäisen soturisi 🤝🤝

OSALLISTU seuraamalla @tfwrauma , tykkäämällä kuvasta ja kommentoimalla julkaisua 🌟

Osallistumisaikaa on torstaihin 8.10. asti, tarkemmat tiedot kurssista löydät nettisivuiltamme tfwrauma.com



eetuphu ja 69 muuta tykkäävät

2. LOKAKUUTA 2020

Lisää kommentti...

Julkaise





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Wellness FRISKI

**wellnessfriski** 🌞🌞 VOITA 10-KORTTI RYHMÄLIIKUNTAAN! 🌞🌞

Syksyn jumppakalenteri on päivitetty nettisivuillemme friski.fi, ja nyt haluamme arpoa yhden kymppikortin (arvo 65€) kaikkien teidän kesken! 🎉

Seuraa @wellnessfriski, tykkää kuvasta ja jätä kommentti, niin olet mukana arvonnassa! Vinkkaathan arvonnasta myös kaverille 📌❤️ Osallistumisaikaa on tiistaihin 25.8. asti.

#arvonta #giveaway #liikunta  
#hyvinvointi #treeni  
#workoutmotivation #kuntokeskus  
#liikkuminen #personaltrainer  
#elämäntamamuuutos #svksv #treeni

👍 💬 📌

**friski\_anna** ja 110 muuta tykkäävät

18. ELOKUUTA 2020

Lisää kommentti...

Julkaise



**tfwrauma • Seurataan**  
Rauma, Finland

**tfwrauma** Yhteen hiileen puhaltamista, hyvää meininkiä, itsensä haastamista, motivaatiota, rohkeutta, monipuolisuutta, uusia ystäviä. Tätä kaikkea ja paljon muuta on Training For Warriors. 🙏

#tfwrauma #soturit #rauma  
#bringoutthewarriorwithin  
#ulkotreeni #uskalla  
#trainmorefearless

29 vk

👍 💬 📌

**friski\_anna** ja 41 muuta tykkäävät

29. KESÄKUUTA 2020

Lisää kommentti...

Julkaise

WELLNESS FRISKI - LIIKUTTAVIA ELÄMYKSIÄ!



# TUTUSTUMIS- KUUKAUSI 19€

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VOIMASSA 1KK OSTOPÄIVÄSTÄ.

WELLNESS FRISKI, KARJALANKATU 16  
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47 € / kk Kuntosali klo 05.00 - 14.00

52 € / kk Kuntosali klo 05.00 - 22.30

49 € / kk Ryhmäliikunta

54 € / kk Kuntosali klo 5.00-14.00  
+ ryhmäliikunta

59 € / kk Kuntosali klo 5.00-22.30  
+ ryhmäliikunta

**Avainpanti 20€ ja kirjausmaksu  
20€ maksetaan jäseneksi liityttäessä.**

Opiskelijaedut ja ajankohtaiset  
tarjoukset voit tarkistaa  
myös netistä [Slice.fi](https://www.slice.fi)!

wellnes  
**FRISKI**



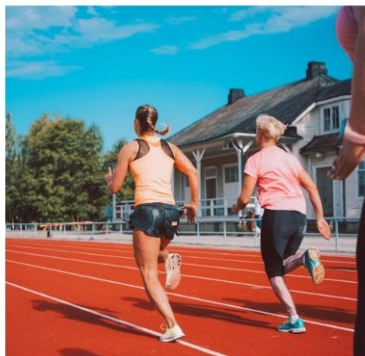
# KESÄN ULKOTUNNIT

KAHVAKUULA MAANANTAISIN 17:30

AAMUTREENI OTANLAHDESSA TIISTAISIN 08:15

BOOTCAMP KESKIVIIKKOISIN 17:30

*Tervetuloa treenaamaan!*





INSTAGRAM MARKETING PLAN FOR A LOCAL ORGANIC SHOP



## Instagram Marketing Plan for a local organic shop

SUVI MYLLYMÄKI



## About me

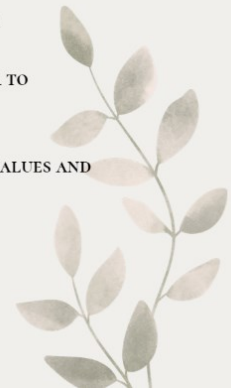
- SOON-TO-BE A BACHELOR OF BUSINESS ADMINISTRATION
- WORKING ON A BACHELOR'S THESIS ABOUT CREATING A BUSINESS MODEL FOR A DIGITAL MARKETING COMPANY
- YEARS OF EXPERIENCE FROM PHOTOGRAPHY, BLOGGING AND COMMERCIAL SOCIAL MEDIA APPROACH
- TAKING CARE OF SOCIAL MEDIA MARKETING OF A LOCAL WELLNESS CENTER
- INSTAGRAM AS A SPECIALITY
- STRENGTHS: VISUALITY, DETERMINATION, FRESH IDEAS





## Benefits of Instagram for your business:

- AS A RESULT OF POSTING REGULARLY, THE BRAND VISIBILITY CAN BE INCREASED
- CHEAPER CHANNEL THAN THE TRADITIONAL MEDIA
- POSSIBILITY TO BRING THE COMPANY STAFF CLOSER TO CUSTOMERS
- GREAT POSSIBILITY TO INTRODUCE THE COMPANY VALUES AND COMMUNICATE WITH THE CUSTOMERS
- POPULAR CHANNEL AMONG WELLNESS INDUSTRY



## Ideas for Instagram marketing - Local organic shop

POSTING MADE REGULAR,  
MAYBE A WEEKLY THEMED POSTING SERIES

HIGH-QUALITY CONTENT -> INSTAGRAM FEED  
COHERENCE AND VISUAL APPEARANCE,  
PROFESSIONAL COMPANY IMAGE

HIGHLIGHTING THE ORGANITY AND NATURE

BRINGING THE STAFF CLOSER TO CUSTOMERS

ACTIVATING FACEBOOK FOLLOWERS  
ALSO ON INSTAGRAM

SPONSORED MARKETING TARGETED CAREFULLY  
TO THE FOCUS GROUPS

INCREASING FOLLOWERS GROWTH VIA ATTRACTIVE  
GIVEAWAYS AND OTHER ACTIVATING FUNCTIONS



## I can offer you...

- VISUAL AND COHERENT BRAND IMAGE ON INSTAGRAM
- 3 INSTAGRAM POSTS PER WEEK (FEED/STORIES)
- PHOTO BANK - FREE USAGE OF PICTURES ON THE WEBSITE ETC.
- PICTURES OF PRODUCTS, SPACES, STAFF, EVENTS...
- MONTHLY MEETINGS TO PLAN THE CONTENT TOGETHER, TO HAVE A REALITY CHECK AND EVALUATE ACHIEVED RESULTS
- FIXED MONTHLY BILLING



## MY PORTFOLIO ON INSTAGRAM: @BY\_SUVISAILAMARIA

