

Social media marketing strategies for web startups

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List of Abbreviation

SMM	Social Media Marketing
SS	Social Media
Network	Facebook, LinkedIn, Google+, Twitter etc
SMO	Social Media Optimization
B2B	Business to Business
B2C	Business to Consumer
CRM	Customer Relationship Management
ROI	Return On Investment

1.Introduction

A successful startup requires not only great product but also requires effective marketing strategy. After explosion of internet, online marketing has changed the way brands and businesses approach market using technology and digital marketing. The penetration of social media platforms in large audience gave birth to new marketing channel called social media marketing. Social media marketing can be very effective for startups with right planning and good execution. While talking about social media strategy, different people talked about different things and available social media marketing strategies are scattered in terms of context and content and it is difficult for startups to find out the one that can help them with their newly started venture, especially in their early stage. So the purpose of this thesis to go through all available social media strategies in literature and device a common framework that can help and guide startups to adopt social media marketing.

This chapter describes the background and will build the context for social media marketing and why it is important. It will be followed by the research questions and limitations of this thesis. Later theory gap and the thesis outline will be discussed. This paper is continuation of previous work did in class of Technological and Industrial Change (ME2093) so in order of build context some material will reuse that is already discussed there.

1.1. Background

The marketing field is becoming competitive place. In order to deliver services or product and to get known among the community, a startup requires a good and workable marketing strategy and needs to be consistent in their strategy to get trust and goodwill in market. A successful startup requires not only great product but also requires effective marketing strategy. Most of the successful startups have a clear

marketing strategy that helps them to make their efforts more effective (Shuen, 2008). In the late 19th century, The 'New Economy' (Ahmed & Chander, 2015) brought a new form of marketing, which we know as online marketing. Online marketing leverages the power of web/internet to outspread message to create company brand, generating interest, awareness and continuing customer engagement. Using Internet as medium, online marketing activities have many advantages comparing to the traditional marketing (Kumar, 2015). The methods and techniques used for online marketing include email, social media, website banner advertising, search engine optimization, mobile advertising and more. The objective of these online marketing techniques is to reach potential customers through the channels where they spend their time doing reading, searching, shopping, or socializing online. Socializing online is a new era and it has produced a new branch of marketing called social media marketing. It is the latest trend to reach potential customer. Social media marketing usually refers to the process of gaining traffic or attention using different social media sites or platforms. Social media marketing is getting equally popular among large enterprises and for newly built startups. (Chi, 2011; Collier, 2012; Dave & Dan, 2012)

Marketing is a challenging activity for startup because of its expensive and competitive nature. Startups usually do not have high marketing budget in early stage (Gordon, 2011; Funk, 2012) and social media marketing (SMM) is a good alternative for a web startup. Using effective SMM strategies startups can spread words with limited budget and targeted audience (Collier, 2012; Jefferson & Tanton, 2015). This thesis focuses on social media marketing and discusses different social media marketing strategies for an online startup. This thesis will discuss how web startup can use social media more effectively to create company brand, generating interest, awareness and continuing customer engagement.

This paper focuses on startup and an attempt to find social media marketing activities specifically in web startup context. In rest of the thesis the term 'startup' will be used to refer web startup.

In rest of this paper, first research question will be described and later limitation and research method used, and then will go through main concepts about the topic like marketing, online marketing, social media marketing. After discussing main concept, the author will discuss why startups should think about social media marketing. Later marketing strategies for startup will be discussion that will be followed by propose a structural approach of social media marketing strategy for web startup based on literature.

1.2. Research Question

In this thesis the author looked at state of the art social media marketing strategies and how to apply them to a web startup. This thesis put available social media strategies already existing in literature in more structured way and will keep 'findactive.se' as an example startup while structuring the framework. This thesis proposes social media marketing strategies for web startup and based on these proposed strategies. Our main focus will be B2C (Business to Consumer) market.

The main research question for this paper is:

- What are the state of the art social media marketing strategies and how we can apply them to web startup (B2C market).

1.3. Limitation

Limitation is a situation that can be hardly controlled by the researcher and it can include the factors that can influence the result of the thesis.

Since this research is done on web startups based on community and sports so the finding of this research cannot be generalized to all kind of startups, small or large companies. Another limitation is that as this thesis is theoretical and based on results from other studies and analyses so this is considered an important limitation as it lacks proprietary results and hence, proprietary empirical proof of the discussions presented.

1.4. Delimitation

The delimitation is the boundaries set by the researcher to define the perimeter and objective of the research. Each segment of social media marketing strategy contains a lot of detail and sub sections. As part of delimitation this thesis will not go into much detail of any sub-strategy within paradigm of marketing strategies, for example in social media marketing strategy, content strategy has mainly sub branches and a lot of articles have been written on it but this thesis will discuss it at higher level while discussing overall marketing strategy for startup but will not dive into much detail about it. In addition, this thesis will propose a framework for social media marketing strategies for startups but due to its time limitations it will not apply proposed framework on any real case study. Furthermore this thesis mainly focuses on web startups but it does not focus on web startups of any kind but it mainly target web startups in domain of online communities and ecommerce.

1.5. Sustainability Consideration

This thesis put sustainability aspect into consideration. As this thesis is base of literature survey and one of the most non-sustainable activities during such kind of research is the excessive use of paper. In this thesis, the author attempted to ensure the minimal use of paper. No article was printed out but instead digital medium was used for literature study and analysis. In addition, the thesis discussion with the supervisor and thesis submission to the KTH faculty, all is done digitally.

This thesis focuses on helping startup to build sustainable companies by promoting themselves in early stage that can help them to get early adapters and find appropriate business model based of early market feedback. The goal of this study to help startups in order to save time in building their social media marketing strategies by providing a framework based on extensive literature survey.

Furthermore, the topic of this thesis will also bring the sustainability aspect. Instead of printing and wasting resources on paper based advertisement, this thesis helps startups achieve their marketing goal using digital medium that is in many case free of charge.

2. Research Methodology

In an academic research, a research methodology is required in order to make sure that the research and the data collection are conducted accordingly.

2.1. Research approach

This thesis takes qualitative research methodology approach which means a literature survey regarding collecting and analyzing qualitative data research study that was conducted to get an insight about the question in hand from the literature (Collis & Hussey, 2009). The qualitative method has been implemented by reviewing the literature. The literature survey is also appropriate since it addresses the question 'how' and 'why', does not require control of behavioral events, and focuses on contemporary events (Yin, 2003). Due to the reasons explained above and also the time constraint, qualitative approach by literature survey was viewed suitable for this thesis. Literature survey implies collecting and analyzing qualitative data research study that was conducted to get an insight about the question of interest from the literature.

The research objective of this thesis is to analyze the available social media marketing strategies and find some common ground in context of startups. In order to do literature survey the author went through available literature on KTH library and Google scholar and read the relevant articles. The main queries written to find related information include but not limited to following: marketing, social media, social media marketing, marketing strategies, social media marketing strategies, social media marketing strategies for startups, advantages and disadvantages for social media marketing, Facebook marketing etc. During literature survey author have gone through different social media marketing strategies in literature and its related frameworks. After collecting and short listing, these different strategies were put on a spreadsheet in order to find similarities and differences. In context of web startup this thesis put these strategies into one framework with aim to help startups who can use it as guidelines.

3.Literature review

This chapter covers the definition of concepts and literatures survey aiming at solving the research question by existing theories. It starts with marketing, online marketing, and social media marketing definition. Later it will discuss why social media marketing is important for web startups and why they should consider it as important medium of marketing. Later on it will propose a social media marketing strategy framework based on literature survey and finally conclusion is written.

3.1. Definition of Concepts

Before explaining the details of social media marketing, it is important to explain our definition of marketing and online marketing as it will also help to build context of our topic.

3.1.1. Marketing

In a web startup context, Marketing is to tell customer about the product or services to get their interest and engagement, increase user base and gain more sales (Narver & Slater, 1990; Marketing. n.d.; Silk, 2006). According to American Marketing Association, marketing as the set of activities, institutions and processes for creating, communicating, exchanging and delivering offerings that has customer, partners and society value at large (Marketing. n.d.). Marketing may well be the heart of any business because its success depends on its effectiveness. No doubt, most aspects of a startup or any business depend on successful marketing. The overall marketing unit includes advertising, public relations, promotions and sales. Without marketing, sales may crash and companies may have to close. Although marketing is very crucial but startups usually cannot afford expensive marketing activities because of tight budget. (Narver & Slater, 1990)

3.1.2. Online Marketing

Online marketing also called online advertising, web advertising or Internet advertising. The online marketing is usually refers to the techniques businesses use to market, promote and advertise their products, services or brand using internet (Gurau, 2008; Gay, Charlesworth & Esen, 2007). The Internet has changed radically how advertising works because with traditional mass media, such as TV or newspapers, half the advertising budget is wasted on the incorrect audience as it is very hard to target your marketing for specific segment (group of people). On digital channels the advertising content can be tailored to individual customer at low cost and high effect (The Economist, 2006; Lewis, 2007). Online marketing offers to a set of powerful tools and methodologies that can be used to promote products and services through the Internet. It includes a wide range of marketing strategy as compared to traditional marketing strategy due to the extra channels and marketing medium/mechanisms available on the World Wide Web. The techniques and methods used for online marketing include social media, email, search engine optimization, website banner advertising, mobile advertising and many more. The main aim and purpose of these online marketing techniques is to reach potential customers using channels where they spend their time doing reading, studying, searching, shopping, or socializing online (Optimizely:Optimize digital experiences for your customers. n.d.). Like other advertising media, the online marketing often involves both a publisher and an advertiser. The publisher is the one who incorporates advertisements into its online content and advertiser is the one who provides the advertisements to be displayed on the publisher's content (Online advertising. n.d.).

3.1.3. Social media marketing

Social media is the collection of computer-mediated tools in form of online communication channels dedicated to community-based interaction,

input, feedback, content-sharing and collaboration (Gordon, 2011; Funk, 2012). It is websites and applications that enable users to create and share content or to participate in social networking. Websites and applications dedicated to social networking, microblogging, forums, social bookmarking, social curation, and wikis are among the different types of social media. Social media has become a platform that is easily reachable to anyone with internet access. Social media content comprises text, pictures, videos, and networks.

Social media marketing is a branch of online marketing that uses social media platform as a marketing tool. It is the process of attaining website traffic or attention through social media platforms. Social media marketing plan usually focuses on efforts to create good, effective and interesting contents that pull attention and motivate its readers to share it on their social networks (Menezes & Devi, 2016). On social media a corporate message spreads from user to user and presumably resonates because it appears to come from a trusted, third-party source, rather than from a company itself. Therefore these types of marketing efforts are driven by word-of-mouth, meaning it results in earned media rather than paid media. Social media marketing helps organization to increase communication for brand exposure, broaden customer reach and often get direct feedback from customers and improve customer service. Social media is usually a relatively inexpensive platform for organizations to implement marketing campaigns. (Social Media Marketing. n.d.)

3.2. Why marketing on social media

Social media marketing is getting very successful and effective (Funk, 2012). Tom Funk (Funk, 2012) argues that social media can be very useful for brand equity, customer loyalty, and business performance. Social media is interactive marketing as it is two-way communication between marketer and end user. Ehrlich, Evelyn, and Duke argue that

social media is multi-directional, it facilitates both end users and the marketer to communicate each other (Ehrlich & Fanelli, 2012). Various studies have found very interesting statistics. For example studies (Funk, 2012; Tom, 2016; Menezes & Devi, 2016) have shown that after interacting and communication with a company through social media 74% of consumers got more positive brand impression, company sales likelihood increases 51% after a customer clicks the "like" button; 90% of consumers trust product reviews from people or friend they know; 70% consumers believe on reviews from unknown people on network connection; Facebook followers of a brand spend twice as compared to those who are not Facebook fans; when customers are happy with customer service then social media users tell three times as many people about it as do non users of social media. The benefits and advantages of social media go beyond the brand equity and marketing, it is a great tool in more interactive communication between companies and consumers, between consumers, and in social-media-driven collaborations within a company. Social media is more than just a communication tool for entertainment, but it is also an important part of marketing strategies in business life. (Funk, 2012; Tom, 2016; Menezes & Devi, 2016) Based on these statistics the author argues that startups can use social media as a strategic tool of social network marketing.

3.2.1. Marketing strategy

The marketing strategy takes a helicopter view at the big picture of providing a profitable service or product to customers while keeping the competitor in mind who are also targeting same customers (Lewis, 2007; Daoud, 2014). To survive against strong competition, company needs to position itself differently in market and compete on all four P's, price, product, promotion, and place (McCarthy, 1960). Most of the successful businesses have a well-defined marketing strategy that helps them to make their efforts more effective (Lewis, 2007; Taecharungroj, 2016). According to an industry report (Stelzner, 2011), 70% of companies

reported that they are using social media as a marketing tool. A marketing strategy is simply the chain of decisions one makes so that tactics work better (Gordon, 2011). Marketing strategy plays key role in creating awareness, getting interest, continuous customer engagement and closing new sales (Gordon, 2011). Dan Kennedy argues that it is important to have some sales target estimation but it's not enough, the company can get much more value if they know their most productive and conceding part of the whole process (Small Business Marketing | GKIC.com. n.d.).

It is important for startups to have clear marketing strategy as a marketing strategy play important part in company culture, products and services and pricing (The Ultimate Startup Marketing Strategy by Venture Harbour, 2015). The marketing of a successful startup requires that you have both a great product and good marketing. (The Ultimate Startup Marketing Strategy by Venture Harbour, 2015) The feedback from early customers is very important for startups. The quicker a startup learn from customer feedback and improve and mold their product or service to fulfill changing market demands, the more likely it is to win over the long run. For web startups the core part of marketing strategy starts with understanding visitors and their objections/difficulties. Startups can use different tools and techniques to get and understand these objections like by enabling live chat plug-in on website, ask visitor to fill survey, ask for feedback in forums etc. A successful marketing strategy helps startups to understand what is preventing visitors from converting to customers. Many startups make the common mistake of going after the mass market too soon as majority of people resist change (Dievernich, Tokarski & Gong, 2015), and are not open towards new ideas and direction to products / services that are not already recommended by early adopters. Successful startups like Facebook, Dropbox etc initial launch strategy to appeal the innovators and early adopters. Once your early adopters are happy and talk about your product or service then it's time to approach

the majority. (The Ultimate Startup Marketing Strategy by Venture Harbour, 2015)

3.2.2. Social media marketing strategies

Social media has changed the nature of interactions between companies and customers by introducing radically new ways of interacting and revolutionizing marketing (Hansen, Shneiderman & Smith, 2010). Now it has become a necessity for web startups to integrate digital and social media into business marketing strategies to promote increased engagement and interaction (Coulter & Roggeveen, 2012). Engagement is the name of the game in marketing practice and the startups are required to embrace this technological storm instead of behind it to get maximum benefit out of it (Rohm & Weiss, 2014; Frederiksen, 2015).

The basic marketing strategies i.e. segmentation, positioning, and identifying objectives, play important role in social media strategy as well. To be successful, startups must use their own expertise to create and deliver differentiated content, according to their niche market that can be shared with target segments across social media channels. (Ehrlich & Fanelli, 2012)

The basic function of marketing strategy has changed. Building awareness is important but it is no longer sufficient. Startups not only need to attain attention but they also need to be able to retain attention of their customers and visitors and that's where social strategy comes in. Nowadays the catchy slogans and massive ads campaigns are not the only way to go, but the brands need to become more like publishers and strategy needs to follow from there. (Ehrlich & Fanelli, 2012)

Many organizations have started to employ social media as a marketing strategy. However, there are still many concerns and doubts about the adoption of social media and its effectiveness and implementation.

(Lidwell, Holden & Butler, 2010) Regardless of increasing new media adoption that includes social media tools, there is not much research done into the use and effectiveness of these tools in a startup context. According to the Social Media Industry Report of 2015 (Michael, 2015) more than 90 percent of managers of marketing department from a different type of businesses across the globe recognize the importance of social media for their organizational success (Stelzner, 2011; Michael, 2015). The study also indicates that Facebook and Twitter remain the top two social media platforms used by companies (Stelzner, 2011; Michael, 2015). These statistics show the speed and popularity of social media that has grown over the last few years.

4. Social media marketing framework for web startups (Proposed)

This chapter discusses the proposed social media marketing strategy model based on literature survey. It will also discuss how web startups can implement and get benefit from it.

First of all, the social media marketing strategy should be part of business model in startups. The rationale of this is the fact that successful startups used to revise their business model through different iterations and decide to pivot or perseverance with their current business model and business goals (Ries, 2011). In each iteration, these social media strategies should reflect the current/latest business goals (Osterwalder & Pigneur, 2013). The common mistake startups make is to put marketing strategies at the later stage as social media marketing usually takes time to create effects as it takes time to build trust, get users/visitor, make people interested in conversation and content (Funk, 2012) and it can also help startups to get early adopters who love the idea. SMM should be part of business model that should be revisited, planed, executed and measured like other component of business model.

This framework is an outcome of an extensive literature survey where the author have gone through many research articles and related latest blogs. During literature survey the state of the art literature about different social media marketing strategies and its related frameworks has been reviewed. This thesis put these different strategies on a spreadsheet and finds many similarities and differences. In context of web startup this thesis put these strategies in one framework with aim to help startups who can use it as guidelines. While discussing different component of this framework, different references have been given from where related material is collected.

The framework has divided social media marketing strategy in 3 parts or phases:

1. Pre-execution: It is more like planning phase where startup should make some early decisions about which approach they are going to take in social media and how they are going to do it.
2. Execution: It is 'doing' stage where company executes its strategy on social media.
3. Post Execution: It is a retrospective phase where startups look back in previous iteration and see how it went, what went well and what needs to be improved. In this stage startups usually measure the result of their efforts and look at ROI of previous work.

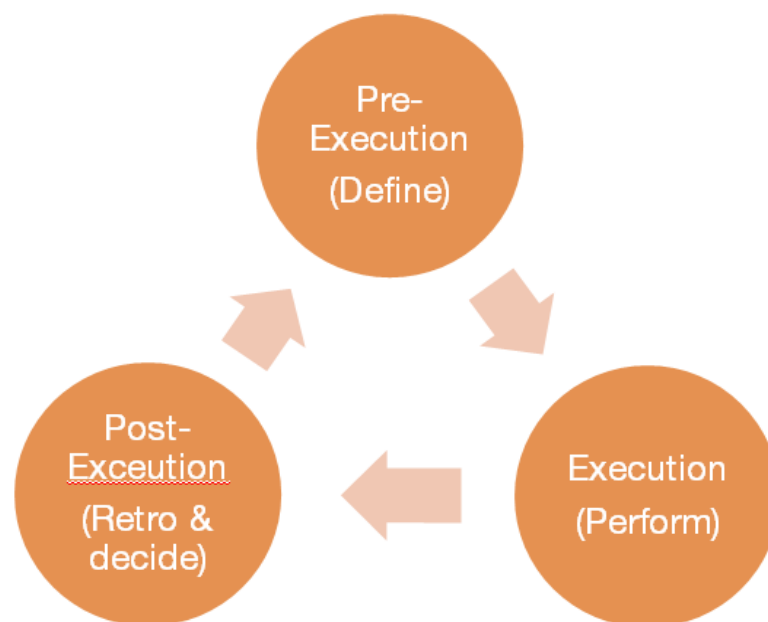


Figure 6.1 - social media marketing Framework cycle

Each of these three steps are subdivided and following are main steps in social media marketing strategy model, later each of them will be discussed in detail:

1. Pre-execution

- 1.1. Put your business goal in front of you

- 1.2. Allocate Budget and Resources
- 1.3. Create social media objectives and goals
- 2. Execution
 - 2.1. Identify Ideal Customers
 - 2.2. Analyze your competition
 - 2.3. Choose your social networks
 - 2.4. Gain insight into a community of interest
 - 2.5. Define communications strategy
 - 2.6. Define content and engagement strategy
 - 2.7. Online reputation management
- 3. Post Execution
 - 3.1. Social media optimization (SMO)
 - 3.2. Retro - Analysis and react

4.1. Pre-execution

Pre-execution strategy focus on the things startup should think and work on before starting any marketing strategy. These activities should be revised in each iteration as for startups business goals and business model tends to change often (Ries, 2011). In each iteration the output of these activities should be measured with post-execution process to measure the output whether it aligns with vision.

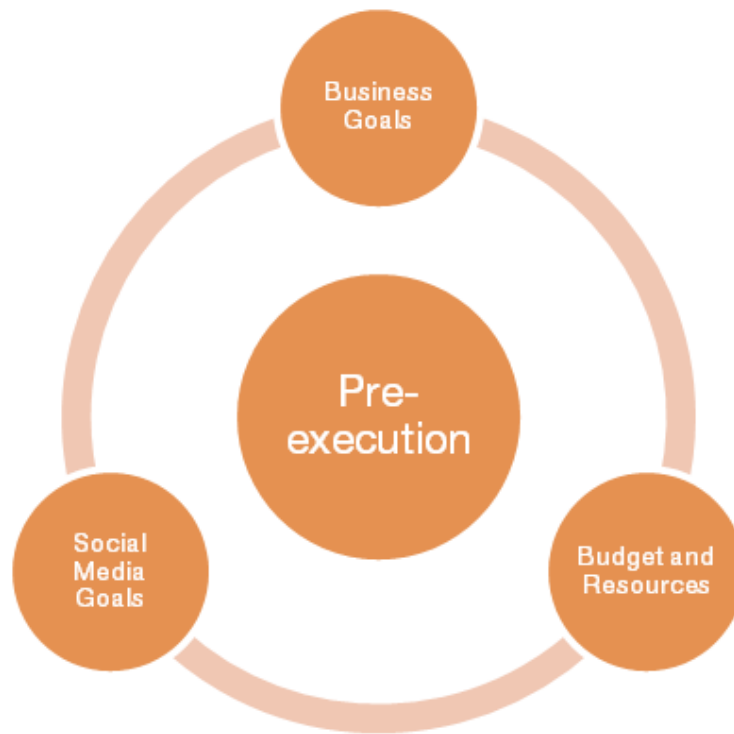


Figure 6.2 - Pre-execution phase

4.1.1. Identify business goal

The basic marketing strategies i.e. segmentation, positioning, and identifying objectives, should drive the social media marketing campaign (Ehrlich & Fanelli, 2012). A strategic change can impact company in every aspect; it is also true for social media strategy. Using social media is part of business strategy and not a technology initiative. (Lardi & Fuchs, 2013) Startup should use social media as part of business strategy rather than considering it as an extra channel of marketing (Lardi & Fuchs, 2013). A good and effective social media marketing strategy enables companies to maximize their business values and objectives. (Lardi & Fuchs, 2013) Using social media blindly or simply being active in social media usually does not result in good engagement or sales, instead startups need a social media marketing strategy that they can follow to get good return from it (Dave & Dan 2012; Öztamur & Karakadılar, 2014) (Gillin, 2009). A strategic approach helps

startups to take calculated risk and guide each action towards achieving business goals (Lardi & Fuchs, 2013).

In this step startups should focus on their core values, what they are offering, and goals of the business. The business goals and vision should drive objective, goals and activities of social media marketing campaign (Ehrlich & Fanelli, 2012). Kane encourages businesses to use social media to accomplish business objectives more efficiently and effectively (Kane, 2015). Figure 6.3 just an attempt to show that startup should think about business goals in each step and each step should be to achieve it.

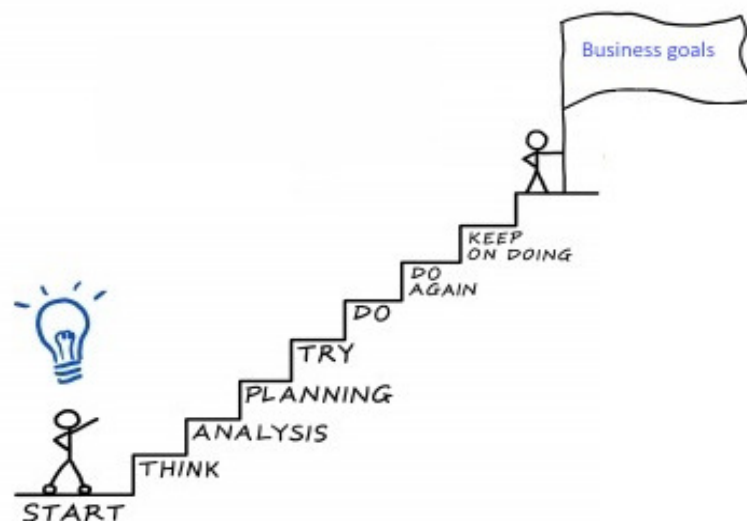


Figure 6.3 - Think and take each step towards business goals

So it is important that every piece of your social media strategy should align to the goals you set for business. Startup should look at their goals and needs and decide how social media can help them to achieve those goals (Ehrlich & Fanelli, 2012; Kane, 2015) (Lardi & Fuchs, 2013). At this stage the owners should think of such question: How do I want to use social media to help business? What business goals do I want to achieve? For example, if you currently have 5 new sales

leads or members a month then setting a goal to get 50 new leads or members in the next 6 months is good start, but these goals should be realistic (Doran, 1981). Here are few examples of business goals: build brand, get early adopters, attract new customers, get new members, support sales, spread word etc. These marketing business goals should be revised in each iteration because startups tend to change in direction and goals (Osterwalder & Pigneur, 2013) so these should reflect latest situation.

4.1.2. Allocate Budget and Resources

In order to set budget for social media marketing, look at the tactics you've selected to accomplish your business goals and objectives (Collier, 2012). The company can make a comprehensive list of the tools required to run campaign (e.g. social media monitoring, email marketing and CRM). (Daoud, 2014) Startups can get benefits of free social media marketing tools, like Hootsuite etc, to manage their marketing efforts. In order to get most out social media marketing, the startups (marketer) should keep their objective in mind and should invest appropriate resources and time on social media (Freeman, Potente, Rock & McIver, 2015).

Startups usually don't have much money to spend on marketing but on social media market they can trade time and effort for marketing budget. So in this step startup should allocate time they are willing to spend each day on social media marketing. D. Evans proposed a framework/program (Evans, 2012) of spending an hour per day on social media, startup can use this technique to plan their limited time on social media to get maximum result.



Figure 6.4 - Time allocation division

Figure 6.4, shows an example of time allocation for social media marketing activities for startup. Startup need to commit themselves the total number of hours they can allocate to social media activities. After allocation of total number of hours, they need to subdivide available time into sub activities to make sure they are not overlooking any important task and giving them proper time.

4.1.3. Create social media marketing objectives and goals

The goals help us to set target to achieve and having goals gives us something to work towards (Haughey, 2014). In this step, startup needs to establish measurable social media marketing objectives and goals that you have targeted to achieve. These goals and objectives should be more in terms

of social media marketing but should be aligned with business goal as discussed in step a (Ehrlich & Fanelli, 2012). It is important that these goals are not very abstract or too big (Doran, 1981). A lot of literature has been written on goal setting subject. Probably, the most well-known goal-setting technique is SMART, It encourages us to make goals more specific, measurable, Assignable, realistic and time-bound (Doran, 1981). Startups can use SMART approach in writing their goal to be specific, measurable, attainable, relevant and time-bound.



Figure 6.5 - SMART goals Buhalis & Mamalakis, 2015)

The company can set both financial (sales, reducing cost etc) and non financial (brand awareness, retaining customers, customer satisfactions) goals (Buhalis & Mamalakis, 2015). The startup must set specific parameters that define how to measure it and their definition of done/achieved (Funk, 2012). For example if a web startup wants to increase user-base and want to get more members, in this step company should

specify targeted number of users they want to gain in specific time duration like 6 months. As discussed before these goals should be aligned with your broader marketing strategy and business goal.

4.2. Execution

In this phase startup execute the plan based on input from previous step. As discussed earlier, this step should be part of business model iteration (Ries, 2011).



Figure 6.6 - Execution phase

4.2.1. Identify Ideal Customers

As discussed before that one of the main reasons to start social media marketing early in startup phase is to get early adopters who love the idea and want to use the service or product although it is not perfect yet. The customers are the key asset of any startup or company as no business can progress/survive without customer (Tsiptsis & Chorianopoulos, 2011). On social profiles if business is experiencing low user engagement then it is usually due to reason that business do not have good ideal customer profile (Daoud, 2014). Many marketers (startups) struggle with identifying the right customers to market their product or service (Chan, 2008). Finding early adopters is not an easy or simple task for startups as these early users/customers are usually hidden within larger population (Stockstrom, Goduscheit, Lüthje & Jørgensen, 2016).

Usually customer segmentation is one of the popular techniques used by many startups in order to select right customers for a launch campaign (Chan, 2008). While comparing the efficiency of pyramiding and screening approach, Stockstrom and Christoph S found that using personal references from user to user (pyramiding) is more effective search process than screening (Stockstrom, Goduscheit, Lüthje & Jørgensen, 2016).

As startups have limited resources so they require prioritizing which customers to target with their technology and marketing efforts (Doran, 1981). It is one of the main reasons that startup should shortlist that they are trying to reach and who are their ideal customers. In order to have good relationship with customers, it is important to collect

information about customer values (Hwang, Jung & Suh, 2004). Hwang, Hyunseok, Taesoo, and Euiho classify customer value into three different categories i.e. current value, potential value, and customer loyalty (Hwang, Jung & Suh, 2004).

A clear picture of ideal customers plays important part in effective social media strategy (Wansink, 2000; Daoud, 2014). It is often said that when you know your target audience's age, income, occupation, interests, pains, obstacles, problems, needs, habits, likes, dislikes, motivations and objections, then it is easier and cheaper to target them on social or any other media (Wansink, 2000; Daoud, 2014). During this process, more specific the startups are, the better results they can get (Wansink, 2000). A buyer persona is a very useful technique to define and target the right people, in the right places, at the right time with the right messages (Lidwell, Holden & Butler, 2010).

4.2.2. Analyze your competition

It is very rare to have a business without any competition and startups are not an exception (Gladson, 2009; He, Wu, Yan, Akula & Shen, 2015). Competitive analysis is a very important and key ingredient of any marketing tactic (Gladson, 2009). Katherine O'Hara, the founder of The O'Hara Project (He, Wu, Yan, Akula & Shen 2015), encourages performing an in-depth analysis to get a good understanding of not only your competitors' strengths, but their weaknesses. One interesting thing in social media marketing is that your competition can tell you a lot about what works and what doesn't as they are targeting the same market and more or less same customers as you are (Gladson, 2009; Weinberg & Ritchie, 1999). It

gives startups great opportunity to learn from their competitor's mistakes instead of making one by themselves (Gladson, 2009). In social media marketing, startups should understand what posts and links their competitors are sharing, what kind of language and tone they are using with their followers, pay closer attention to the type of content they are posting and its context (humorous, promotional, etc.), when and how they introduce their product or services, which position they have taken in social media etc (Daoud, 2014; He, Wu, Yan, Akula & Shen, 2015; Funk, 2012). With each and every successful post or other social media activity startup should give something positive to their customers to talk about as compared to your competition (Evans, 2012). Wu, et al. proposed a framework for businesses to collect, monitor, and analyze user-generated data on their own and on their competitors' social media sites, for example Twitter, Facebook and blogs. Correctly implemented social media marketing strategy helps startup to set significant hurdles/gap between them and their competition (Evans, 2012).

4.2.3. Choose your social networks

Today there are multiple social networks available in market like Facebook, LinkedIn, twitter, Pinterest etc, a web startup does not have to embrace all of them but they need to adopt that matters for them and their audience the most (Zarrella, 2009). Startup should know their audience (as discussed before) and select the network where they can find most of their audience (Zarrella, 2009). With clear strategic vision or approach, just creating profile in multiple social media platforms does not pose much challenge and ROI (Lardi & Fuchs, 2013). Due of user generated nature of social platforms, if startup did not use platform properly then it can

put company reputation at risk (Lardi & Fuchs, 2013). Not all social-media platforms are the same and it is important to choose the right ones for the products/services (Zarrella, 2009). Startups need to understand the context of platform before adopting it as each of these networks have their own strengths and weaknesses and specific set of users and communities (Funk, 2012; Shah, 2012; Kane, Alavi, Labianca & Borgatti, 2012). Kane, Alavi and Labianca (Shah, 2012; Kane, Alavi, Labianca & Borgatti, 2012) did comparative analysis of most popular networks that can be helpful for startups to choose one that suits them the most. By knowing the advantages or strength of different social media platforms it can help startups to implement the right type of campaign for a given platform, consequently result in a deeper connection with their members/customer over time (Killian & McManus, 2015).

4.2.4. Gain insight into a community of interest

As social media is based on user generated content, the quality of these contents varies a lot from excellent to spam, same is true for the quality of communities on these platforms (Agichtein, Castillo, Donato, Gionis & Mishne, 2008). So Startup should gain insight of different social media communities that they feel interesting and aligned to their service or product. From last five years, some research has been conducted to assess or identify the quality of contents in different communities (Agichtein, Castillo, Donato, Gionis & Mishne, 2008; Tang & Liu, 2010), startups can get benefit from these researches to assess the quality of such communities before wasting their valuable time there.

Once startup found its interested high quality communities then it is good to start participating in those communities, start some interesting discussion and sharing related informative stuff is a great start to engagement and social participation with your brand (Öztamur & Karakadılar, 2014). The company should produce attractive content as unattractive content failed to attract customers' attention in their social media activities (Öztamur & Karakadılar, 2014).

4.2.5. Define communications strategy

In social media marketing the communications approach play a vital role in creating a cohesive brand personality (Killian & McManus, 2015). The continuous communications is important to engage your audience through your available channels/platform (Funk, 2012). A good communication strategy requires commitment to continuous creation and distribution of contents (Killian & McManus, 2015). It also requires encouraging conversation and dialogue to maintain interest and sharing (Dave & Dan, 2012). So, startup should have more control in their communication that results in opportunities for interaction and sharing their brand assets more widely will be greater. The Startup should define what kind of communication they want to have with their audience; it can be informative, social, conversational etc.

It is important for startups to define your tone and voice early in phase of social media engagement as Dilhan and İbrahim Sarper suggest that using well written informal friendly language gives more personalized experience to the customer that results in high engagement while formally written content result in lacking richness to attract and engage customers (Öztamur & Karakadılar, 2014). It is important that contents

are aligned with overall posts and be appropriate for the channels you're using as research has shown that right way to communicate your message results in more customer engagement (Doran, 1981; Taecharungroj, 2016). A successful content and engagement strategy includes three types of original and shared content: information-sharing, emotion-evoking, and action-inducing content (Taecharungroj, 2016). Social media usually contain six types of replies: information, Apology and support, positive comment, question and enquiry, chit-chat, and gratitude (Taecharungroj, 2016). In order to get successful on social media marketing startup should use different types of content, focus on visual content, and prepare for and manage customer interactions appropriately (Taecharungroj, 2016). Posting good content that get maximum engagement from customer usually involves three important factors: Amazing content, good timing, and ideal frequency (Lee, 2015).

It is important to find a right balance of sales and other interesting content that can keep the audience engaged. Instead of just focusing on product/service information, startups should think about how to deliver real value to their audience (Taecharungroj, 2016; Lee, 2015). Instead of focus on one kind media, a mix of videos, images, guides, infographics, and other styles will engage your audience more effectively (Lee, 2015). A startup should be consistent in posting content. It demands to have continued presence on social media, and keep delivering high quality and fresh content on a regular basis as it helps in better engagement from users. Startup should take each post as new connection between the brand and customer (Jefferson & Tanton, 2015).

Startups should create short and brief message, try to avoid lengthy messages as it loses interest from audience. The company should think about their top level set of key messages that resonates with target customers based on the personas they have created in first phase (identify ideal customer) (Jeff, 2015). It is highly recommended to be visual in your posting strategy as visual content usually gets more engagement and easier to recall (Paivio, Rogers & Smythe, 1968). Posts should contain images/video and write text to give some rational.

In social media engagement, it is important that startups respond to all questions and suggestions of potential customers and community as it gives more trust and sense of care to the customers. In engagement strategy it is important to be quick, proactive and nice. If someone complains, then it is not good idea to delete the post but instead respond publicly and make the things clear as it not only builds trust, opens communication but also gives a positive impression to other audience who are reading same post. In addition company should be graceful in their social media, in different posts, regularly thank their customers, and partners. (Chaffey, Smith & Smith, 2012; Fass, 2013)

Do not try to sell directly on social media, it is far better to tell and share your knowledge and experience around your services for free to help people. It will give your brand an image of authenticity, originality, honesty and it highly likely leads to your sales. For example if you are real estate agent then you should not tell or ask customer if they want to buy or sell property, instead it is better to put content that helps people to sell or buy property i.e. how to evaluate property

value, how to market home, what paperwork is usually required in selling or buying property. In second approach you are sharing your knowledge that usually engages more people and leads to more sales but first approach focus on core sales that result in less engagement and poor sales. Seth Godin put it in this way: "Marketing is no longer about the stuff that you make, but about the stories you tell" (Godin, 2011).

For startups it is important to build communities but not followers as the social media communities are not just potential customer but it is full of active people who like your message, discuss it, give their feedback and spread your message over social media.

4.2.6. Online reputation management

As startups are building their image in market so it is important for them to give a serious consideration to their brand reputation on social media platforms. It is necessary to track brand health using different free or paid reputation management tools. (Chaffey, Smith & Smith, 2012) If some mishap happens in their services, like get hacked or temporary out of service, in this situation company can use social media to keep customer informed and engaged to keep building trust and healthy relationship. Keep sharing good news about startups achievements and goals as it will help to get goodwill in social media community. In the same way, if someone is talking bad about your company then it is good to talk to them and rectify the problem or report them to authorities.

4.3. *Post Execution*

4.3.1. Social media optimization (SMO)

As web startups usually don't have much physical presence so it is important that they focus on making themselves more visible and easy to find on internet for users. So the SMO is to implement changes to optimize a web site so that it is more highly visible in social media searches and more frequently included in relevant posts on blogs, podcasts and vlogs (Hay, 2009). The goal of social media optimization is to generate traffic and create awareness about the startup and its activities on social media (Chi, 2011). The implication of SMO is that when a webpage is shared or "liked" by a user on a social network, it counts as a "vote" for that webpage's quality. The search engines, like Google, Yahoo, Facebook search, can use such votes accordingly to rank websites in search engine results pages. Rohit Bhargava conclude five rules that can help startups to better SMO: increase your likability (get more likes), Make bookmarking and tagging easy and simple, help your content travel by making it easy to share, Reward inbound links, Encourage the mashup (Bhargava, 2010).

4.3.2. Retro - Analysis , measure and react

It is a learning step, to learn more about customer, customer behavior, and effectiveness of marketing strategies. The measurement of social media activities is crucial ingredient for success (Murdough, 2009). So in this step, startup needs to analyze, monitor and measure the results of their efforts to know the effects of their efforts in social media marketing. It helps startups to understand the effectiveness of their efforts, it also helps them to diagnose potential problems and adjust and reallocate efforts accordingly (Powell, Groves & Dimos,

2011). In literature it is also known as ROI (return on investment) and it is important to measure ROI of social media activities as it helps startups to understand if their efforts are going in right direction, are their efforts leading them towards their goals and objectives (Funk, 2012; Murdough, 2009).

These results should be measured and compared against goals and objective that were set in first phase during step 'Create social media objectives and goals'. Social media marketing efforts can be measured in number of ways.

D. Buhalis and E. Mamalakis argue that ROI can be measured into two forms, financial, and non-financial returns. The financial ROI leads into direct sales or lead into more direct business goals, while non-financial ROI leads to brand reputation, goodwill, higher satisfaction and engagement level (Buhalis & Mamalakis, 2015).

Funk, Tom gave four point frameworks to measure the impact of SMM efforts: audience response, Audience response, Impression valuation, Attitude & usage, Cost savings, Loyalty impact (Funk, 2012). Powell, Guy, Groves, and Dimos presents a framework to develop metrics and calculate ROI for social media marketing activities, they have three segments in their framework: influencers, individuals, consumers (Powell, Groves & Dimos, 2011). Each startup is different and they have their own goal and objectives, so instead of following any standard framework or metrics, startup should analyze and build their own metrics and KPI (key performance indicators) and parameters according to their situations, goal and

objective in order to measure their efforts (Funk, 2012; Powell, Groves & Dimos, 2011).

Once startups have measured their efforts and got some idea about what is working and what needs to be improved, then in next step they need to react on it. Based on data (results) startups need to revise their strategy and approach, and put their effort in direction of what is working to get better results of their efforts.

5. Conclusion

A successful startup requires not only great product but also requires effective marketing strategy in order to get early adapters and make their efforts more effective. Leveraging the power of internet and online communities, social media marketing is getting very powerful channel for marketing. Using social media effectively startups can spread words with limited budget and targeted audience. Effectively use of social media marketing strategy help startups to create company brand, generating interest, awareness and continuing customer engagement. While talking about social media strategy, different people talked about different things and available strategies are quite scattered in terms of context and content and it is difficult for startups to find out the one that can help them with their newly started venture, especially in their early stage. In this paper the author combined material from different sources and put them in more structural way in context of web startups. The main purpose of this framework is to help startups with their marketing strategies. This framework can help startup to build their early social media marketing strategy and with time and based on output of multiple cycles it is suggested that startups should customize their strategy based on their experience, feedback, circumstances and domain.

5.1. Future work

This thesis has gone through the overall social media marketing strategy at higher level, but it did not go in depth of sub-strategies of any specific strategy. For example content strategy has many sub strategies that have been discussed in literature, but this thesis did not go through those sub-strategies in detail as the aim of this paper was to give an overall guideline for startups. It would be interesting future work to extend this framework by going through different sub-strategies and streamline them in context of web startups.

Furthermore it would be very interesting future work to go through the practicalities of this framework and analyze the feedback. It can also include interviews and get feedback from industry about the same subject and compare it with proposed framework. In this context it is interesting to find what kind of difficulties and challenges other companies had to face in early stage and adopt the framework to address those challenges.

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