Aalto University
School of Business

BUILDING SOCIAL MEDIA CAPABILITIES IN B2B CONTEXT

A Case Study

Master's Thesis
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Abstract

Social media has become an integral part of our everyday lives during the past decade. Organizations serving both the business-to-consumer (B2C) and business-to-business (B2B) markets have realized that social media provides an efficient medium to reach their target audiences and have started to adopt social media as part of their marketing toolkit. However, utilizing social media is not a trivial task, especially for B2B organizations who have been the last to take advantage of the opportunities that the phenomenon has to offer.

This study explores the process of developing social media and content marketing capabilities in B2B context. Drawing in previous literature around social media and content marketing, it aims to examine the social media capabilities development process from the viewpoint of how B2B companies can build and develop their social media capabilities in the fast-paced marketing environment of today. Capabilities are defined as the pool of expertise and knowhow that an individual or a company possesses of a certain topic. In addition, this study takes a look at what B2B firms are using social media for, i.e. what the goals of social media are for B2B companies, and explores whether any generalizable social media best practices can be identified.

In order to study how B2B social media capabilities are formed, a single case study was conducted by examining a medium-sized Finnish company offering financial management software and consulting services. Participant observation and semi-structured interviews were selected as the primary sources of evidence used in the case study, accompanied with supporting documentary evidence. The case study provides a detailed look at the case company and its social media journey, focusing particularly on the process of learning what social media can be used for and how to do so successfully.

Based on the case analysis and existing literature, the process of building social media capabilities is one of continuous learning that requires companies to experiment with various ways of doing social media and learning from the results. A framework depicting this cyclical capability building process was developed. The findings also suggest that there are four main goals of B2B social media: 1) lead generation, 2) brand awareness (including thought leadership), 3) employer branding, and 4) recruitment. A second framework showcasing these goals and their interrelations was also developed. Finally, three different best practices of B2B social media were identified: 1) the inclusion of photos will increase the performance of social media posts, 2) maintaining a consistent presence on social media will help stand out from the competition, and 3) continuous learning is essential for the successful use of social media in marketing.

Keywords social media, social media capability, social media goals, best practices, B2B, content marketing, case study

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Tiivistelmä

Sosiaalisesta mediasta on viime vuosikymmenen aikana tullut erottamaton osa päivittäistä elämäämme. Yritykset niin kuluttaja- (B2C) kuin yritysten välisillä (B2B) markkinoilla ovat nähneet, kuinka sosiaalinen media tarjoaa tehokkaan tavan kohdeyleisöjen saavuttamiseen ja ovat alkaneet ottaa sosiaalisen median osaksi markkinoinnin työkaluvalikoimaansa. Sosiaalisen median hyödyntäminen ei ole kuitenkaan aivan yksinkertainen tehtävä – varsinkaan B2B-yrityksille, jotka ovat viimeisinä lähteneet tutkimaan niitä mahdollisuuksia, joita tämä uusi ilmiö tarjoaa.

Tämä tutkielma keskittyy sosiaalisen median and sisältömarkkinoinnin kyvykkyyksien kehitysprosessiin B2B-yrityksissä. Aiempaan sosiaalisen median ja sisältömarkkinoinnin kirjallisuuteen pohjaten tutkimus etsii vastauksia siihen, kuinka B2B-yritykset voivat kehittää sosiaalisen median kyvykkyyksiään nykymaailman nopeatempoisessa markkinointiympäristössä. Kyvykkyyksillä tarkoitetaan asiantuntemuksen ja tietotaidon varantoa, joka henkilöllä tai yrityksellä on hallussaan. Lisäksi tässä tutkimuksessa tutkitaan, mihin eri tarkoituksiin B2B-yritykset käyttävät sosiaalista mediaa sekä sitä, onko sosiaalisen median käytöstä B2B-ympäristössä tunnistettavissa joitain parhaita käytäntöjä.

Tutkimus toteutettiin yhteen yritykseen keskittyvänä tapaustutkimuksena. Tapaustutkimuksen kohteena oli keskisuuri suomalainen taloushallinnon ohjelmisto- ja palveluyritys. Pääasiallisina tutkimusmenetelminä olivat osallistuva havainnointi sekä teemahaastattelut, joita täydennettiin kirjallisilla aineistoilla. Tapaustutkimus tarjoaa yksityiskohtaisen kuvauksen case-yrityksestä sekä sen matkasta sosiaalisen median maailmassa ja keskittyy erityisesti sosiaalisen median käyttökohteisiin ja sosiaalisen median tehokkaan käytön opetteluun.

Tapaustutkimuksen ja aiemman kirjallisuuden perusteella sosiaalisen median kyvykkyyksien kehittäminen on jatkuva oppimisprosessi, joka vaatii yritykseltä kykyä kokeilla erilaisia toimintatapoja ja oppia niistä. Tätä syklistä prosessia kuvaava viitekehys luotiin osana tutkimusta. Löydökset osoittavat myös sen, että B2B-yrityksillä on tyypillisesti neljä sosiaalisen median käyttökohdetta: 1) liidien generointi, 2) tunnettuus (mukaan lukien ajatusjohtajuus), 3) työnantajabrändäys ja 4) rekrytointi. Nämä käyttökohteet ja niiden väliset yhteydet esitetään omassa viitekehyksessään. Lopuksi, kolme erilaista B2B-sosiaalisen median parasta käytäntöä tunnistettiin: 1) kuvien käyttö sosiaalisen median julkaisuissa parantaa niiden tuloksia, 2) johdonmukainen läsnäolo auttaa yrityksiä erottautumaan sosiaalisen median kentässä ja 3) jatkuva oppiminen on edellytys sosiaalisen median nopeasti muuttuvassa ympäristössä pärjäämiseen.

Avainsanat sosiaalinen media, sosiaalisen media kyvykkyys, sosiaalisen median tavoitteet, parhaat käytännöt, B2B, sisältömarkkinointi, tapaustutkimus

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This is it – the endgame. My journey through school, which feels like an eternity to be honest, is now coming to a close. This master's thesis is the last piece in the puzzle that will lead me to other adventures in the "adult world".

First of all, I would like to thank my mom, dad, brother and our dogs for supporting me throughout the nearly two decades that I have spent in school. Without their guidance and belief in me, getting to this point would not have been possible. I would also like to thank my girlfriend for putting up with me talking (and sometimes ranting) about my thesis over the past two years and brainstorming ideas with me to help me find the right ways to complete this process.

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It's been a blast!

03.05.2019, Espoo

Tuomas Viitasaari

Table of Contents

Acknowledgements .... **iii**

1 Introduction **1**

1.1 Motivation **2**

1.2 Research Gap **3**

1.3 Research Questions and the Scope **5**

1.4 Outline of the Research **6**

2 Literature Review **8**

2.1 Marketing in the Internet Era **8**

2.2 Social Media **11**

2.2.1 User-Generated Content 11

2.2.2 Firm-Generated Content 12

2.3 Social Media in B2B Context **13**

2.4 Why Social Media Matters **14**

2.4.1 Brand Image and Identity 15

2.4.2 Social Media Presence and Engagement 16

2.4.3 Electronic Word-of-Mouth 18

2.5 Content Marketing **18**

2.5.1 Influencing Content Creation on Social Media 21

2.5.2 Types of Content Published on Social Media 24

2.5.3 Goals of Content Marketing 26

3 Methodology **28**

3.1 Research Design **28**

3.2 Data Collection **30**

3.2.1 Participant Observation 30

3.2.2 Interviews 33

3.2.3 Documentary Evidence 35

4 Findings and Case Analysis **37**

4.1 Introduction to the Case Company **37**

4.2 Current Situation at the Case Company **38**

4.3 Towards Social Media Strategy **40**

4.3.1 Platforms and Channels 41

4.3.2 Company Blog 42

4.3.3 Social Networking Channels 45

4.4 Toward Concrete Goals **49**

4.4.1 Lead Generation 49
4.4.2 Brand Awareness 50
4.4.3 Employer Branding 51
4.4.4 Recruitment 52
4.4.5 Summary of Goals 54
4.5 Employee Advocacy 55
4.6 Best Practices 58
5 Discussion 61
5.1 Goals of B2B Social Media Marketing 61
5.2 Framework for Building Social Media Capabilities in B2B Context 63
5.3 Best Practices in B2B Social Media 69
6 Conclusions 72
6.1 Theoretical Implications 73
6.2 Managerial Implications 75
6.3 Limitations and Further Research 76
References 77
Appendix A: Sample of Interview Questions 86

List of Tables

Table 1: List of meetings and events related to social media at the case company............32
Table 2: List of interviews conducted. 35
Table 3: List of the main sources of documentary evidence. 36
Table 4: Social media platforms used by the case company. 41
Table 5: Social media channels used by the case company. 42
Table 6: Goals of social media at the case company. 54

List of Figures

Figure 1. The capability development process (Day 2011). 10
Figure 2. Sales funnel framework (Järvinen and Taiminen, 2016). 20
Figure 3. B2B company's influence on social media content creation (Huotari et al., 2015). 22
Figure 4. Spectrum from unsctructured to fully structured interviewing (Wengraf, 2001, p. 61). 34
Figure 5. Goals of social media in B2B context and their interrelations 62
Figure 6. Framework for building social media capabilities in B2B context 65

1 Introduction

Social media has taken the world by storm. A day rarely goes by during which we are not connected to the Internet, browsing through our favorite media, streaming the newest blockbuster series or engaging with communities with members from all around the globe. According to a report by We Are Social and Hootsuite (2018) there are over three billion social media users worldwide, which accounts for nearly half of the Earth's population. Thus, social media can truly be called a global phenomenon.

Over the past three decades we have witnessed how the invention of the Internet changed the virtually everything from communication and commerce to our culture. Suddenly all that used to be distant was at people's fingertips. Goods, services, news and media were all available on demand and in great variety. As technology developed, consumers gained access to a multitude of different tools and applications that allowed them to create content themselves. In addition, these new technologies put the consumers in charge of their own media consumption, allowing them to tailor their media experiences any way they wanted. Furthermore, consumers were not limited to only consume media but also take active part in the experience by engaging with creators, influencers and other consumers alike (Daugherty, Eastin and Bright, 2008). These fundamental changes in the media environment eventually resulted in the birth of social media.

Even though social media has become a substantial part of our everyday lives in the past couple of decades, it still is a fairly new concept in the academic world. Despite its growing importance, there is little research on the use of social media in business. The majority of earlier research on social media has focused on the business-to-consumer (B2C) side of things but is especially lacking in terms of business-to-business (B2B) marketing communications.

This calls for research on the use of social media in B2B context. Taking inspiration from and building on top of the scarce existing literature, this study aims to contribute in building a better understanding of the concept in the academic world. How this will be achieved is through a single case study on a mid-sized Finnish B2B organization that offers enterprise software and consulting services in the field of financial management. The case analysis aims at understanding how social media capabilities were developed at the case company as well as to identify what the goals of social media are for a B2B company. Social media research in the B2B environment can also result in a wide range of useful managerial implications, e.g. how businesses can utilize social media more successfully in supporting their content marketing and sales efforts.

1.1 Motivation

After working for the case company for about a year, the researcher found himself in a position where multiple interesting topics were available for research. The case company had only a couple of years ago started to use social media as part of its marketing mix, i.e. “the set of marketing tools that the firm uses to pursue its marketing objectives in the target market” (Kotler and Keller, 2006, p. 9). There was also increasing interest towards how to utilize this new kind of media more efficiently and successfully, especially since the competition was also beginning to venture into the world of social media. However, the company had been limited by time and resources constraints in the past, resulting in a situation where social media could not receive the kind of focus the company wanted it to have. Thus, the firm welcomed the idea of tackling the situation in an effective and cost-efficient way (see section 4 for a more detailed elaboration of the case company’s background and current situation).

This presented an opportunity for a master’s thesis research that is mutually beneficial for both the case company and the researcher. On one hand, the case company provides an intriguing environment to study the topic and allows the author to immerse himself deep into the world of social media in an industrial marketing context. On the other hand, the case company has the possibility to gain valuable insight and knowledge about social media from the study. For example, alongside its theoretical contributions, the study could possibly find various concrete managerial implications that can hopefully be used to further improve the use of social media at the case company.

The convenience of finding a mutually beneficial rationale for both the case company and the researcher was not the only source of motivation for this study. As social media has taken an ever-increasing share of our lives these days, the researcher was beginning to get more and more interested in taking a closer look at the phenomenon. Topics, such as what kind of elements constitute an excellent social media post, how firms are utilizing the possibilities of social media as part of their marketing efforts and what makes a social media post “go viral” (i.e. gain surprising, substantial publicity), had been on top of the author’s mind for a longer period of time. However, the sheer magnitude of the phenomenon presented challenges in defining a viable research topic that is neither too vague nor too narrow. Only after gaining responsibility for developing the social media culture and utilization at the case company, the author realized that there now was an opportunity to conduct research on a topic he had been longing for.

In addition, the researcher saw a clear opportunity to develop himself both academically and professionally. Iacono, Brown and Holtham (2009, p. 46) argue that working at a company while simultaneously studying a phenomenon as an insider in the company presents an opportunity where "there is so much to be gained from the research, professionally also, in terms of self-development and learning". In this case, there was much to be learned in terms of social media, in general and most importantly within the B2B context, for the researcher to better perform in his everyday job even after the research is over. This unique chance to learn and develop skills needed in the job the researcher is occupied with was one of the key motivations for conducting this study.

As the case company and the researcher could mutually benefit from a study concentrated around the use of social media in an industrial marketing (i.e. B2B marketing) context, deciding the general focus for this master's thesis research was fairly straightforward.

1.2 Research Gap

In addition to the practical motivations for the study, the current situation in the academia was favorable for this study. Even though research on social media is still lacking in terms of quantity, especially in the B2B environment, the academic world is beginning to pay increasing attention to the topic. Given the magnitude of the whole social media phenomenon, it is definitely a topic worth researching.

Some researchers (e.g. Kietzmann, Silvestre, McCarthy and Pitt, 2012; Alves, Fernandes and Raposo, 2016; Buratti, Parola and Satta, 2017; Salo, 2017; Wang, Rod, Ji and Deng, 2017) have focused on understanding the social media phenomenon by conducting literature reviews examining the sparse existing literature around social media in B2B context. These publications also propose various avenues for future research, spanning from one end of the spectrum to another. The general consensus of these papers is that social media requires more attention from researchers to add to the broader understanding of the topic in the academia. This gives rise to a fruitful opportunity to contribute to the still scarce literature on social media within the B2B environment.

Other authors have examined the importance of social media for firms. Hanna, Rohm and Crittenden (2011, p. 273) conclude that "companies of all sizes from different industries now view social media marketing as a mandatory element of their marketing strategy". Baird and Parasnis (2011, p. 30) highlight that social media is clearly “where customers are congregating and businesses want to be”. While B2C firms have taken to social media to exploit its opportunities, Iankova, Davies, Archer-Brown, Marder and Yau (2018) note that the majority of B2B companies still perceive social media low in effectiveness.

Interestingly and in contrast to B2B companies’ perceptions, vast numbers of business articles (e.g. Smart Insights, 2018; Forbes, 2018a, 2018b) claim that social media is extremely important for B2B businesses too. Forbes (2018a) claims that social media is “one of the most effective marketing channels during the vendor selection process” with a direct impact on sales performance. This difference of opinions presents an intriguing question: why do B2B companies perceive social media redundant, while their consumer market counterparts and business magazines seem to think differently?

Moreover, previous research on B2B social media seems to be lacking studies focused on a single aspect of the phenomenon. There are only a handful of authors that have taken the approach of concentrating on a single case and/or topic. Järvinen and Taiminen (2016) present one research like this that takes a look at a single case company’s pioneering efforts of bringing marketing automation together with B2B content marketing. The kind of research focused on a more concentrated topic offers a possibility to gain a deeper understanding of the phenomenon studied compared to research that examines a similar topic with a larger scope (Kaplan and Duchon, 1988). Salo (2017) proposes several research directions that have not yet been adequately explored within the industrial marketing context. Among these paths of research are:

- what type of content should firms deliver through social media to reach their desired business goals?
- how social media and content creation could be used as part of the sales process?
- how social media can influence e.g. brand awareness, brand reputation or word-of-mouth (WOM) activity concerning a brand?

To summarize the above, there seems to be a clear research gap when it comes to understanding the social media phenomenon more deeply in the B2B context. How this study aims to add to the literature is by examining the process of developing social media and content marketing capabilities from the ground up at the selected case company. Capabilities in the context of this study refer to the pool of expertise and knowhow that lies within a firm or with an individual about a topic. Such a research contributes to the academia by exploring existing theories within the case company and building on top of them to create a description of how organizational social media capabilities can be developed. To the best of the researcher's knowledge, this is one of the first studies that examines the phenomenon from this particular perspective.

1.3 Research Questions and the Scope

This study explores the process of developing social media and content marketing capabilities at a medium-sized company offering financial management software and consulting services in the B2B market, i.e. the case company. The research aims to examine the social media capabilities development process and explore the question whether it is even possible to establish a universally successful way to operate in the world of B2B social media. To do so, the study will take a close look at the case company's efforts in finding an effective way of utilizing social media in the industrial marketing context. The company has mostly been "learning by doing", and this learning process will be examined and documented thoroughly in this study. In other words, this study will try to answer the following research question:

- **How can a firm operating in the B2B environment develop capabilities for the successful use of social media?**

While exploring the main research question, several sub-questions are also considered:

- What kind of content should a B2B firm post on social media?
- What are the goals of social media in B2B context?
  (e.g. brand awareness or recruitment)
- What, if any, applicable best practices are there for B2B social media?

By exploring the aforementioned research questions, this study sheds light on social media use in B2B context. It aims to develop an understanding of what it takes for a B2B business to establish itself on social media and use it effectively as part of its marketing mix. The nature of the research is mostly exploratory, as it allows for examining everyday phenomena as they unfold in real-life situations (Calder, 1977). From this a social media capability framework can be built. It is hoped that the results of the study are generalizable to most small and medium-sized enterprises (SME) within the B2B environment. The research approach used will be further elaborated in the Methodology section of this study.

As mentioned earlier in the paper, on top of building a theory on B2B social media capabilities this study is also expected to uncover concrete measures that can enhance the effectiveness of social media use of SMEs operating in the B2B market. For example, the study aims to, hopefully, discover identifiable social media best practices that can be applied to increase the effectiveness of corporate social media posts. In other words, one desirable managerial implication would be to find practical ways for corporate social media users to create posts that systematically achieve broader reach and higher social engagement on various social media channels, such as LinkedIn or Facebook.

1.4 Outline of the Research

The outline of this master's thesis follows a conventional structure that has been proven practical in the academia. The research is divided into six distinctive sections starting with the introduction and ending with the conclusions. The introduction provides the reader with the background and motivation for the research and introduces the research problem that the study aims to tackle. The first section strives to capture the attention of the reader with a compelling story that indicates why this study is worthwhile and important. This is done partly by presenting the research gap that exists in the academic literature that justifies the topic as a viable avenue for research. In addition, the introduction also defines the scope of the research and outlines the structure of the thesis.

The second section of this study will introduce the reader to the theory around the topic of the thesis. This includes, among other things, a summary of the previous literature that is relevant to the research at hand. Concepts like social media in general and its origin, B2B social media and why it matters to businesses will be introduced. Also, other important marketing constructs, such as brand image, brand identity and content marketing, will be discussed in the theory section of this study. After reading the section, the reader is familiarized with all the fundamental concepts involved in the study.

The third section presents the research methodology and framework used in this thesis. In this section, the reader will be familiarized with the research approach and data collection and analysis methods as well as the theoretical constructs utilized in the study. A case study method will be explained in detail, after which the use of a single case study in this thesis can be justified in the Methodology section. The main data collection methods, such as participant observation, semi-structured interviews and documentary evidence, will be explained as part of the section.

Findings and Case Analysis will constitute the fourth section of the thesis. In this section, the case company and its current situation regarding social media will be introduced. Moving forward, the section documents the case company's journey towards a social media strategy step by step. The reader will get a unique viewpoint into the life of the case company as it developed its social media capabilities. In addition, an in-depth analysis of the said capabilities will be introduced in this section, and the case company's efforts in finding an effective way of utilizing social media in the B2B market will be discussed, and if generalizable social media best practices can be identified during the case analysis, these will be introduced to the reader.

Following the case analysis, Discussion will further elaborate and examine some of the key findings and revelations that emerged during the case research. Also, the section will present a framework for building B2B social media capabilities in B2B context developed by combining the results of the case study with theories presented in the existing literature. The framework presented will also be critically examined.

Lastly, Conclusions will bring the thesis to an end. This section will summarize the main aspect of the research and highlight the key theoretical findings and managerial implications. The limitations of the research will be evaluated, and further research directions will be proposed.

2 Literature Review

Albeit social media has established itself as a significant part of our everyday lives, the academic world is just beginning to catch up with the concept. Researchers have, quite understandably, focused their attention first on B2C and customer-to-customer (C2C) aspects of the phenomenon as the use of social media comes naturally in these contexts. Only recently has the use of social media increased among B2B firms (Keinänen and Kuivalainen, 2015).

This chapter will shed light on the developments surrounding B2B use of social media and the underlying concepts related to it. Furthermore, the chapter will go through all the relevant previous literature regarding the topic this study. At first, a look into the state of marketing in the Internet era is taken to introduce the broader context with which this study is dealing. After that, an overview of social media in general, including a brief history of its development, as well as the more topical subject of B2B social media are provided. An important aspect of the literature review is to explain why social media matters for businesses, B2B and B2C alike, and what the main concepts behind its importance are. Lastly, the literature review is concluded with the introduction of content marketing, which is one of the most prevalent forms of marketing in today's social media environment, including the types of content firms should publish on social media as well as the goals of content marketing – and corporate social media in general.

2.1 Marketing in the Internet Era

In the past few decades, the marketing environment has been transforming at an accelerating speed. Markets have become more segmented as new digital media have emerged, vastly increasing the possibilities for companies and customers to be in touch with each other (Cha et al., 2007). This new environment is characterized by increasing complexity and fast-paced change. Organizations operating in today's world are facing challenges posed by these changes; the gap between the complexity of the markets and the marketing organizations' capabilities is growing wider. (Day, 2011)

The changes in the environment can be seen in both B2C and B2B markets. The development of new digital technologies from the Internet to Web 2.0 to Social Media has had an impact on customers' search and choice behavior and the intensity of the competition. (Hagel, Brown, and Davidson, 2009) The power of different channels is growing, with digital channels gaining a more substantial edge over traditional channels year by year. Both the search and distribution costs have decreased significantly, resulting in mass markets of the pass to become a mass of niche markets (Anderson, 2006).

This new situation has shifted power from the business side more to the consumer side as more information and options are readily available at will. Organizations are facing troubles keeping up with the pace of the changes in the digital environment that requires a whole new set of capabilities from marketers, not to mention the whole organization. According to Day (2011, p. 184), there are two major sources of evidence that explain the underlying causes of this phenomena: 1) an information overload has led to inability to "make decisions, process information, and prioritize tasks", and 2) organizations' inability to adopt to changes in the environment (Hamel, 2007).

As the market environment grows in complexity, businesses are faced with pressures to react at accelerating speed. However, research shows there is a widening gap between the markets and the organizational capabilities to respond to these fast-paced changes. (Day, 2011) In today's digital economy, stability has been replaced with uncertainty. Instead of sticking to the learned practices that have worked in the past, organizations need to embrace innovation to better respond to the situation. (Hagel, Brown and Davidson, 2009)

Literature presents one possible answer in the form of smart business experimentation. Even with all the modern technology available, managers implement new ideas solely based on their "hunch", i.e. with no actual evidence to back the decisions. Smart business experiments are proposed as one way to tackle the challenges posed by the chaotic environment. Davenport (2009) argues that conducting business experiments allows organizations to test and learn from new ideas in a scientific manner. Anderson and Simester (2011) are also advocates of smart business experiments and suggest that data created with an experiment is much easier to analyze than trying to gain insight from the vast amounts of historical data businesses possess.

Day (2011) builds on the foundation created by Davenport and Anderson and Simester to address the gap between organizations' capabilities and the changing market environment. According to Day (2011) the Internet era, with e.g. social networking and social media, has increased the complexity of the marketing environment and accelerated the pace of change in markets with which marketers of today must cope with. Instead of having to deal with insufficient data to base their decisions on, organizations are now facing an opposite challenge: there is too much information coming in from a myriad of sources. In order to cope with this complexity, Day (2011) proposes that organizations can developed dynamic marketing capabilities through agile experimentation, in contrary to sticking with what has worked in the past.

Day (2011) divides dynamic capabilities into three main functions: 1) continuous monitoring and examination of the market environment to sense changes that can present new opportunities or threats, 2) finding novel and innovative ways to respond to these changes, and 3) choosing the right business model to deliver value to the customers and gain an economic profit. For achieving this, Day proposes a capability development process model (see Figure 1.) as a way for organizations to transform their marketing capabilities and establish a culture of continuous learning through smart and agile experimentation.

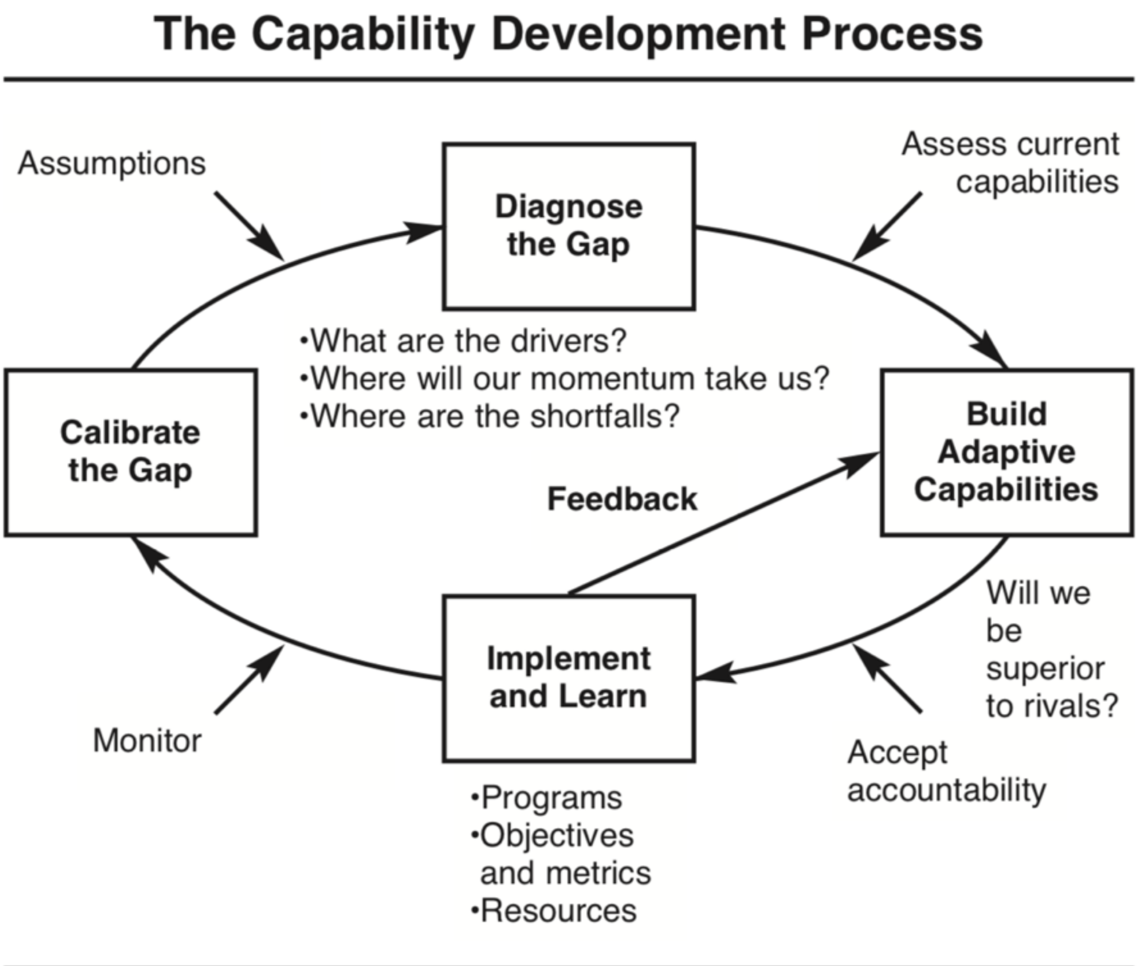

Figure 1. The capability development process (Day 2011).

2.2 Social Media

Social media has its root deep in the development stages of the Internet, and it is worthwhile to briefly address the different development stages to understand the phenomenon better. The term Web 1.0 is generally used to describe the early era of the Internet dating back to the 1990's or even further. Web 1.0 typically refers to the static age of Internet characterized by low levels of collaboration and social interaction (Cormode and Krishnamurthy, 2008). The development of Internet technologies in the late 1990s and early 2000s paved the way for a more collaborative and social era of the Internet, the Web 2.0.

Web 2.0 is a term coined by O'Reilly Media in 2004. It is typically used as an umbrella term referring to the new era of Internet encompassing various new web technologies. Kaplan and Haenlain (2010, p. 61) summarize Web 2.0 as the change when the Internet was transformed to "a platform whereby content and applications are no longer created and published by individuals, but instead are continuously modified by all users in a participatory and collaborative fashion". The emergence of these new technologies transformed the Internet to the social and collaborative network it is today.

This development led to the invention of the term social media in the early 2000s. The term began to gain mainstream attention in the early 2000s after the first major social networking sites (SNS), Myspace (est. 2003) and Facebook (est. 2004), were created. Social media is built on the foundation laid by Web 2.0 and spans over various different channels where individuals and businesses share content (Kaplan and Haenlain, 2010). Osei-Frimpong and McLean (2017, p. 6) define social media as "social-virtual environments where individuals and groups communicate and share experiences", which describes the nature of the whole phenomenon quite well.

The rise of User-Generated Content (UGC) is arguably one of the biggest phenomena of the Web 2.0 era. In short, UGC refers to the vast amount of content self-published by individuals online (Cha et al., 2007). UGC and services built around it have changed the way we consume media in the 21st century. It has allowed media to evolve, giving us more control over our media consumption, making it more personalized than ever before.

2.2.1 User-Generated Content

One of the distinctive features of social media is that the users themselves contribute in creating, disseminating, commenting, sharing and liking the content available on various channels online. This is also why the phenomenon is named "social media". Kaplan and

Haenlain (2010, p. 61) define UGC as content "created outside of professional routines and practices". They also argue that UGC is an umbrella which brings together all the different ways people are using social media (Kaplan and Haenlain, 2010).

While UGC has been around ever since we began to create and consume content, it has seen a tremendous rise in its production volumes during the social media era. UGC typically takes less effort and technical skills to produce than professional content, which means that UGC is being produced at a much higher rate than professional content (Cha et al., 2007). There are countless numbers of new content published on all the various social media channels daily. One of the main reasons behind this are all the technological developments that have made producing content easier than ever before, thus lowering the barrier to publish self-created content (Smith, Fischer and Yongjian, 2012; Saravanakumar and SuganthaLakshmi, 2012).

UGC, in general, exhibits a greater variety of different types of content than non-UGC content. From messages and pictures on Facebook to full-length movies published on YouTube, users are creating various kinds of content limited only by their creativity. Add the interactive elements, all the likes, comments and shares, into the mix and only then the vastness of UGC begins to take shape. People not only consume media but play an essential role in its creation process, driving the "shift toward a user-centric model and away from the conventional media model, characterized as publisher-centric" (Daugherty, Eastin and Bright, 2008, p. 16).

2.2.2 Firm-Generated Content

Firm-Generated Content (FGC) refers to the messages, pictures, videos and all other content posted by companies on social media. Kumar et al. (2016) define FGC as firm-initiated marketing communications on their official social media pages. FGC is more familiar in the traditional media where companies tend to communicate directly with the consumers, e.g. transferring information about their latest offerings in the form of advertisements. The nature of this communication is typically "one-way" (or "one-to-many"), i.e. information only flows in one direction: from the firm to the target audience (Gensler, Völckner, Liu-Thompkins and Wiertz, 2013).

However, with social media and the recent developments in technology comes a change in the way companies and consumers interact with each other. Both of the parties have virtually an unlimited access to information, and this increases the importance of being able to communicate the right information to the right audience. FGC plays an increasingly important role in this, as firms seek to connect with their target consumers online through various social media channels (Osei-Frimpong and McLean, 2018).

Kumar et al. (2016, p. 10) suggest that companies can use FGC on social media to build “one-on-one relationships with their customers”. This is due to the fact that social media is interactive in its very nature. The authors then explain how social media can have a positive effect on customer behavior in two different ways. First, firms can communicate information to the customer about, for example, their products or sales promotions, and second, the community of people built around a brand (i.e. brand’s fanbase or following) and the interactions between these individuals “can help in reinforcing favorable brand attitudes” (Kumar et al., 2016, p. 10).

2.3 Social Media in B2B Context

Even though an increasing amount of research on social media has been conducted in recent years, previous literature on the topic shows that research on social media is still fragmented and lacking (Keinänen and Kuivalainen, 2015; Alves et al., 2016; Buratti et al., 2017). In their literature review on the current state of social media research involving 44 scientific articles, Alves et al. (2016) found out that most of the research is focused on the consumer side (i.e. B2C context) and uses quantitative measures. They argue that more qualitative research is needed, especially from a B2B perspective.

According to a study by We Are Social and Hootsuite (2018), there are currently over four billion internet users worldwide. Of these people, almost 3.2 million are social media users, and the number keeps increasing every year. In other words, 42% of the world’s population are using social media actively each month. (We Are Social and Hootsuite, 2018) With social media adoption still growing rapidly, it has become an increasingly important arena for business not just to market their products and services but to engage with a global audience, promoting brand awareness and thought leadership, among other things (Barry and Gironda, 2017).

The emergence of social media has led to a situation where “communication about brands happens, with or without permission of the firms in question” (Kietzmann et al., 2011, p. 242). Yet, many executives have failed to grasp the importance of the phenomenon and harness its powers until recently. Kietzmann et al. (2011) suggest this might be due to a lack of understanding about social media and its various forms. For many managers, their lack of understanding and training results in them thinking the use of social media is irrelevant within their specific industry, which is hardly the case these days (Michaelidou et al., 2011).

Research also suggests that organizations lack in management's commitment and clearness of their vision and strategy when it comes to social media (Buratti et al., 2017, Siamagka et al., 2015).

However, the significance of social media is slowly being realized in the B2B sector as well. Keinänen and Kuivalainen's research (2015) concluded that B2B social media use is still at its early stages. As social media makes up an increasingly larger portion of our personal lives, the effects ripple into the business side as well; social media use for business purposes seems to correlate well with personal social media use (Keinänen and Kuivalainen, 2015). Michaelidou et al., (2011) stated that over 25% of small and medium-sized B2B companies in the UK are already using social media to an extent, and many are also willing to increase their social media investments.

Despite the B2B market slowly catching up to its consumer counterpart, the contrast between the two is striking. The amount of companies using social media for marketing was expected to reach up to 88% by 2012, and in the light of the increasing popularity of social media worldwide, this number can only be assumed to have grown since then (Smith, Fischer and Yongjian, 2012). Compared to the 25% of B2B firms utilizing social media reported by Michaelidou et al. (2011), firms operating in the B2C sector seem to be a lot more than one step ahead of B2B companies when it comes to social media adoption. But why should B2B firms care about social media?

2.4 Why Social Media Matters

In contrast to traditional marketing methods involving direct, one-way communication between the firm and its target audience, social media has broken the pattern. It offers a venue for consumers to share their experiences, thoughts and emotions regarding brands and their offerings with others online. It also gives the public the ability to engage with brands they like as well as with other likeminded individuals, deepening the feeling of connection to a certain brand, community or fanbase (Mangold and Faulds, 2009). Some go as far as claiming social media as "a game changer" and possibly the main communications channel between firms and their customers (Baird and Parasnis, 2011).

The conventional view considers brands as "firm-owned and controlled asset that can be built in consumers' minds through carefully coordinated marketing activities" (Gensler et al., 2013, p. 243). This, however, has not been the case for a very long time – if ever. Especially in today's highly connected environment, brands are influenced by a multitude of things that are out of the firms' control. In a way, firms can only monitor how their brands evolve in the outside world and do their best to affect the trajectory of the development in a favorable way (Huotari, Ulkuniemi, Saraniemi and Mäläskä, 2015).

2.4.1 Brand Image and Identity

Brand image and brand identity are vital concepts for any firm, operating in B2C or B2B markets alike. Coined first by Gardner and Levy (1955), the term brand image has been ever since used to describe the general impressions about a brand and/or product in the minds of the consumers. In the words of Sääksjärvi and Samiee (2011, p. 170), brand image “refers to how firms are perceived” by the public.

The creation of a brand image is a conscious act. Firms are trying to convey their core values to the consumers and thus affect the forming of the public opinion that would be favorable for the brand. (Bastos and Levy, 2012) This process involves the selection of various brand related things, such as the brand’s name, logo design, colors and fonts as well as the brand’s language, core messages and desired behavior in the presence of others. Kietzmann et al. (2012, p. 113) state that branding “becomes a conscious act of linking positive real or perceived perceptions, images and experiences to a firm or a product”. They argue that these efforts can have a positive impact on a brand’s reputation, which in turn “then affects future actions favorably, perhaps through brand recognition during a purchasing decision” (Kietzmann et al., 2012, p. 113). Firms must remember that there are also dangers that come with these efforts, as the effects on the brand can as easily be negative rather than positive.

Even though the creation of a brand image is a deliberate process, social media has had a significant impact on it. Consumers can easily share their brand-related experiences publicly online, which alters the balance of power between companies and consumers in the creation of brand images. Gensler et al. (2013, p. 253) suggest that branding efforts have now been “amplified by social media”, ultimately creating an environment where the control over a brand resides outside the company. Consumers now hold a greater deal of power over brands’ image and reputation forcing firms to think about brand management more as a public relations type of activity (Gensler et al., 2013).

The importance of brand image is eminent as it conveys the thoughts, emotions and opinions of the public and can have a notable effect, positive or negative, on consumers’ preferences toward a particular brand (Keller, 1993).

Brand identity, on the other hand, can be seen as all the elements that make up the picture as how firms want their brand to be seen (Sääksjärvi and Samiee, 2011). Distinct from brand image, this set of brand attributes highlights the uniqueness of a firm and/or brand compared to others. Gensler et al. (2013, p. 243) capture the essence of brand identity well: “Brand identity consists of carefully selected attributes, benefits, and attitudes that are communicated to consumers through purposeful marketing activities, such as brand stories told through advertising”.

In the classical way brand identity is viewed as a uniform, collective view of the brand that is fully controlled by the brand manager (Keller, 1993). However, just as with brand image, social media has changed the way companies need to look at the creation of their brand identities. Rather than thinking of brand identity as a controllable view of the brand that is passively received by the consumers, firms need to view brand identity as a process that involves multiple brand stories, co-created with different stakeholders, circulating the world (Gensler et al., 2013). Nevertheless, though social media has brought change to the way organizations’ brand images and identities are formed, it also a valuable tool for marketers to try to influence the perceptions of the public favorably as further chapters will explain.

2.4.2 Social Media Presence and Engagement

A firm’s presence on social media matters in today’s highly connected world. Being visible online has become quintessential for companies operating in the consumer (i.e. B2C) markets. It is widely regarded in the literature that one key aspect of corporate social media is to get their audiences to engage with the firms, for example by liking, commenting and sharing the content posted on their social media (e.g. Kaplan and Haenlain, 2010; Kietzmann et al., 2011; Heller Baird and Parasnis, 2011; Sashi 2012). Sashi (2012, p. 264) states that “customer engagement turns customers into fans”, which is a situation that every company seeks. Due to its social and conversational nature, social media is one of the better tools for firms to persuade customers to engage with them, and for this reason alone it is highly important for companies to establish at least some level of presence on social media.

Engagement on social media not only brings the existing audience closer to the brand but can also expand its audience. The power of social media lies in the fact that when people engage with each other or brands alike by liking, commenting and sharing their content, the content is spread wider through the personal networks of these individuals. From a company’s perspective, the more engagement its posts gain, the bigger the chances are that their posts are seen by individuals who might be interested in the company’s offerings. Thus, social media is an avenue for firms to attract new potential customers by being active in creating content and engaging with their existing audience (De Vries, Gensler and Leeflang, 2012).

Social media can also be used to directly engage with people who have not yet been customers of a firm. Dijkmans, Kerkof and Beukeboom (2015) argue that companies should also focus on their efforts to engage with “non-customers” on social media. Their research suggests that the effects of these efforts are more profound among the non-customers than the firms’ existing customers. When faced with a decision to select a new brand to buy from, non-customers are more likely to consider a firm they have engaged with on social media. Furthermore, because non-customers represent a much larger audience to any given firm than their current customers, the efforts put towards engaging with non-customers won’t be wasted. (Dijkmans et al., 2015)

Having a presence on social media can also have an impact on a company’s brand in other ways than by encouraging consumers to engage with the brand. For example, communities of likeminded people (e.g. fans of a brand) can impact the attitudes and behaviors of others, even those that are not part of the community themselves. A research by Naylor, Lamberton and West (2012) suggests that the “mere virtual presence”, i.e. passive exposure to other individuals supporting a brand, can have an effect on consumers’ brand evaluations and willingness to purchase from the said brand. The idea behind this has been discussed in the brand literature for a long time: consumers consume certain brands for the reason of wanting to be perceived in a certain way. The brands that an individual chooses to support reflects who the individual is, which again has an influence on the individual consumer’s preferences (Sääksjärvi and Samiee, 2011). Lipiäinen and Karjaluoto (2015) take this one step further and explain that it is one thing to be present on social media but that it is also important to be active there.

To summarize the chapter, having a presence on social media and engaging with both current customers and non-customers is increasingly important for firms. Previously considered as purely relevant for companies operating on the consumer-side, B2B companies are also now realizing that social media matters. As more and more people are using social media sites and there seems to be a positive effect between social media engagement and people’s attitudes towards the firm they engaged with, Dijkmans et al. (2015, p. 64) highlight the fact that even B2B firms should realize “the importance of establishing a well-thought-out brand presence in social media”.

2.4.3 Electronic Word-of-Mouth

Word-of-mouth (WOM) is a marketing term that refers to consumers talking about brands in their everyday conversations (Kotler and Keller, 2006). In the same way, electronic word-of-mouth (eWOM) is a term used specifically to refer to word-of-mouth that takes place in an online environment, such as social media (Hennig-Thurau, Gwinner, Walsh and Gremler, 2004).

As word-of-mouth communication takes place in the everyday lives of all individuals and outside organizational boundaries, companies have every little control over what the consumers are saying about them. This means that companies must be aware that they can be subject to both positive and negative word-of-mouth by the consumers. Hoffman and Fodor (2010, p. 46) explain the situation in detail: “Satisfied and loyal consumers communicate their positive attitudes toward the brand itself or toward the social application created by the company (be it a Facebook application or group, a Twitter presence, a blog or a YouTube video) to new, prospective customers both online and offline. Dissatisfied and disgruntled customers may also share their negative attitudes toward the brand or poor social applications”.

Word-of-mouth has naturally concrete implications for firms, in both B2B and B2C markets. Consumers that trust a certain brand, are more likely that engage in positive WOM about the brand (Ranaweera and Prabhu, 2003). Vice versa, consumers that exhibit positive (or negative) comments about a brand from other individuals are considered more trustworthy than marketing messages created by the firms themselves (Senecal and Nantel, 2004). What this means is that firms should not only focus on the creation of corporate messages but also take into account how these spread and by whom after they have been released to the public.

2.5 Content Marketing

The emergence of social media and digital content has had a significant impact on the information searching habits of both consumers and companies. Digital communication channels are now dominating the interactions between the buyers and sellers. An extensive Corporate Executive Board study involving more than 1,400 B2B firms suggest that, on average, almost 60 percent of the typical purchase decision is made even before ever being in contact with a seller (Adamson, Dixon and Toman, 2012). Instead, they are turning to information available online. This has eventually led to a new marketing model coined as (digital) content marketing by marketers and the academia (Järvinen and Taiminen, 2016).

Content marketing is now widely used in today's marketing in both the B2C and B2B sectors. Holliman and Rowley (2014, p. 285) have defined content marketing from a B2B point of view as marketing that "involves creating, distributing and sharing relevant, compelling and timely content to engage customers at the appropriate point in their buying consideration processes, such that it encourages them to convert to a business building outcome". Barry and Gironda (2017, p. 2) note that due to the rapid growth in the popularity of content marketing in recent years, "B2B marketers have, in effect, become publishers". Lipiäinen and Karjaluoto (2015, p. 739) emphasize that "becoming an opinion leader is a strategy well-suited to branding that can be supported by creating relevant content on a company blog and participating in relevant conversations within the field". Järvinen and Taiminen (2016) add to the discussion by saying that Holliman and Rowley's definition of content marketing emphasizes its position as an inbound marketing, or pull marketing, technique.

The ideology behind inbound marketing is to create "valuable content based on the needs of potential buyers who have already searched for information on a product or a service" (Järvinen and Taiminen, 2016, p. 164). A research by Swani, Milne, Brown, Assaf and Donthu (2017) reinforces the aforementioned notion and argues that information search is an important part of B2B social media behavior. By delivering timely, helpful and interesting content to those who seek it, inbound marketing aims to turn the information-seekers into leads. Leads, in short, are individuals or organizations who have been identified to have shown interest in a firm's products or services, for example by submitting their contact information (e.g. name, email address or organization) to the firm. Thus, leads can be thought of as potential customers of the company, and the process of acquiring leads is referred to as lead generation.

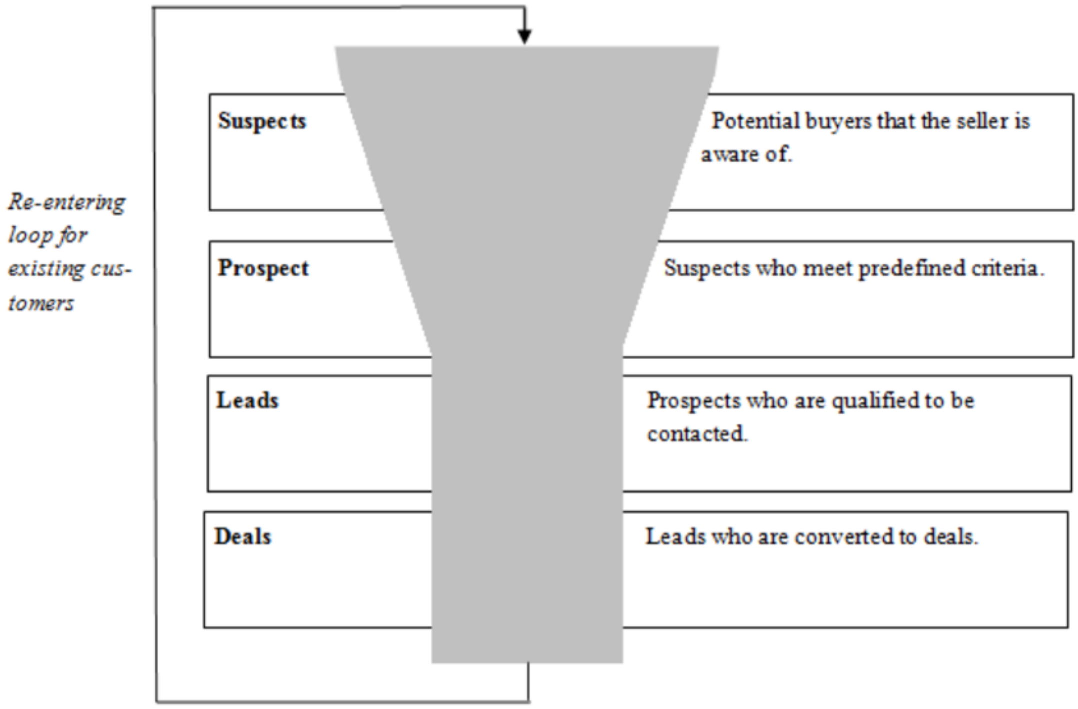

Figure 2. Sales funnel framework (Järvinen and Taiminen, 2016).

As mentioned above, lead generation is a process during which a company identifies a set of key contacts from a larger pool of people for sales purposes. Järvinen and Taiminen (2016) present a sales funnel framework, depicted in Figure 2 above, that illustrates the lead generation process from a content marketing perspective. At the top of the funnel, a company recognizes the pool of prospective buyers out in the market, then classifies them further into prospects based on certain criteria defined by the company and then again to a smaller set of individuals called leads who are the ones that the salesforce will actually try to contact. As their name suggests, deals are the contacts with whom a business deal was made, which is also the goal of the whole process. How Järvinen and Taiminen's (2016) framework really differentiates itself from the typical sales funnel (e.g. D'Haen and Van den Poel, 2013) is that all the contacts that have gone through the process, including existing customers, enter back in to the loop as suspects. For existing customers this could mean, for example, that they are then offered additional products and/or services that complement their existing purchases from the seller-side. Those contacts with whom a deal was not closed, enter the funnel again as usual, since a decision not to purchase today might not be the case later in the future.

However, in this study content marketing is not only considered as delivering content to those who have already shown interest in a product or a service. It is rather viewed as a larger concept that aims to capture the attention of the audience in every step of the purchase cycle, from discovering the need to maintaining the customer relationship after the purchase. Nevertheless, it is worth adding that content marketing is especially suitable for inbound marketing as suggested by Holliman and Rowley (2014) and Järvinen and Taiminen (2016).

Content marketing naturally involves the use of FGC. A substantial share of the content utilized in content marketing is, typically, created by the firm itself. As mentioned before, Kumar et al. (2016) explain how social media and FGC can benefit firms in two ways: 1) firms can communicate information to their desired audiences, and 2) communities emerged around a brand can strengthen positive brand attitudes. Both of these ways in which firms can benefit from social media in influencing consumer behavior have been recognized and emphasized in the B2C context already but should not be overlooked in the B2B environment either.

As a matter of fact, one could argue the advantages of social media and FCG should be embraced in the industrial marketing even more than in the consumer markets. One reason for this is that the typical B2B sales process takes a significant amount of time, from months to possibly even years (Holliman and Rowley, 2014). This amplifies the necessity of firms to be able to communicate relevant information to their potential and existing customers in the right place and at the right time as well as build lasting relationships with them (Agnihotri, Dingus, Hu and Krush, 2016). Cheung, Lee and Rabjohn (2008, p. 244) argue a similar idea as they talk about information adoption: "Getting the most relevant and comprehensive information to where customers will see it should result in higher information adoption". Higher information adoption will in turn have an effect on consumers' purchase decisions: "When customers perceive that the information meets their needs and requirements, they are willing to critique the value of each product or service based on their purchase decision criteria" (Cheung et al., 2008, p. 234).

2.5.1 Influencing Content Creation on Social Media

In order to successfully utilize social media in content marketing, firms must be aware of all the different ways they can influence content creation on social media. In addition to the obvious strategy, i.e. creating their own content, firms can influence content creation on social media through various other means. Huotari et al. (2015) studied how B2B firms are able to influence social media content creation and developed a theoretical model to describe their results. This model is illustrated in Figure 3. below.

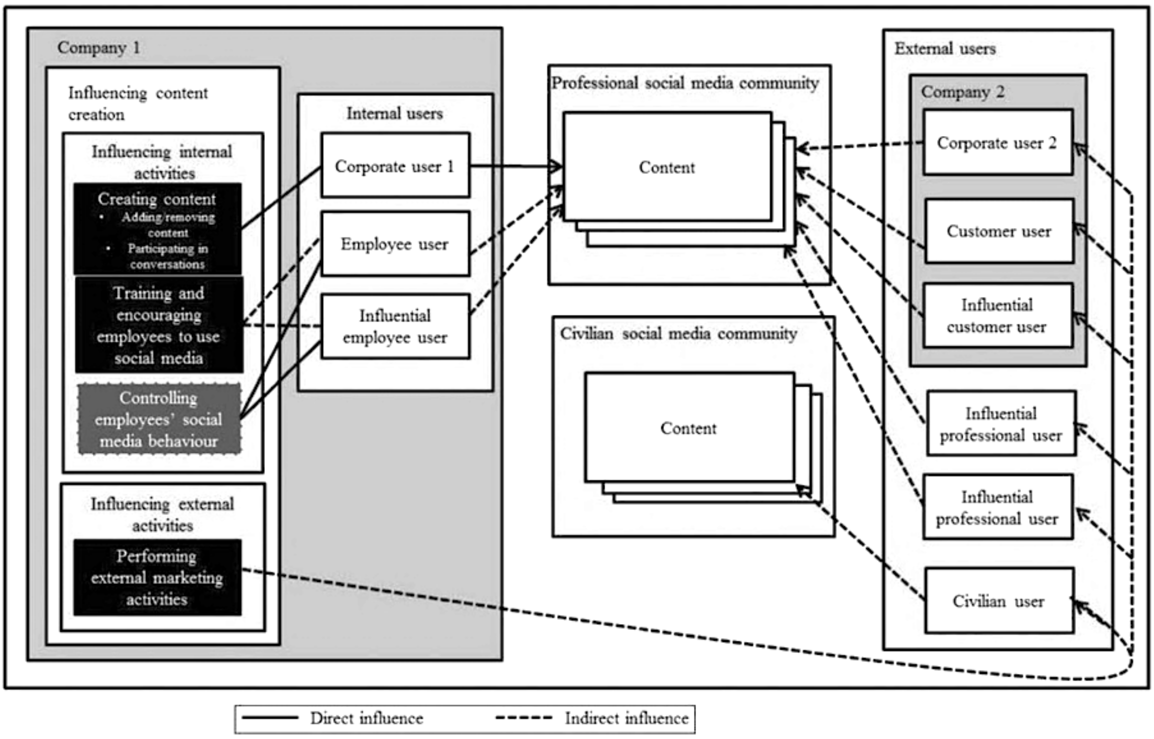

Figure 3. B2B company's influence on social media content creation (Huotari et al., 2015).

Huotari et al. (2015) divide the firms' possibilities to influence content creation into two major categories: 1) direct and 2) indirect influence. Direct influence requires the company to adopt the role of content creator and moderator. For example, creating and publishing FCG and engaging actively in conversations within communities on social media are among the most direct forms of influencing content creation on social media. According to Huotari et al. (2015, p. 763) this involves the organization to assume the role of a corporate user; an individual or a team within the organization responsible for activities that "represent the voice of the entire organization". On social media, tasks handled by a corporate user are the only type of activity that is solely under the control of the organization. This notion is also supported by a recent study by Andersson and Wikström (2017, p. 1104) who side with Huotari et al. that firms can "directly influence content through corporate user accounts". The role of a corporate user also includes the act of removing unwanted content published on social media, whenever this is possible. However, it is important to note that only irrelevant and inappropriate comments should be removed while negative comments deserve a response and should spark appropriate actions at the company if deemed necessary (Huotari et al., 2015).

Another example of directly influencing social media content creation is to control the employees' use of social media and their behavior on social media. Unlike the content created and posted by corporate users, the content created by other internal users (i.e. employees of the company) is seen as a form of indirect influence. The firm does not have the ability to directly influence the content created by its employees on social media, but it can practice control over how the employees are allowed to act on social media when it comes to topics related to their work. This is a very direct and even extreme way of influencing content creation on social media.

However, Huotari et al. (2015) suggest that instead of limiting the employees' ability to participate in online discussions, training and encouraging employees to use social media successfully should be of a much higher importance to B2B marketers. Training and encouraging employees are among the indirect ways the firm can influence social media content creation internally, i.e. within the organization. The authors add that while corporate users focus on general marketing activities and conveying the company-wide key messages, employee users "should demonstrate professionalism and interact as individuals" when promoting their own occupational expertise as well as representing the company they work for "in discussions related to their company and industry" (Huotari et al., 2015, p. 766-767). It is suggested that by encouraging employees to take part in online discussions they find interesting professionally, these individuals can act as brand ambassadors who "can create personal relationships through social media and promote their products and services to appropriate audiences" (Huotari et al., 2015, p. 769). Brand ambassadorship is typically motivated by the idea that when the firm benefits, all stakeholders including the brand ambassadors benefit from it.

In addition to trying to influence social media content creation internally, firms can aim their efforts outside the company boundaries. External users, such as other companies' corporate and employee users, other professional users, influencers and civilians, comprise a vast majority of any firm's audience. Thus, firms should also aim their efforts towards influencing external activities that can have a positive impact on content creation on social media. Reaching out and engaging with individuals who are recognized as influential users among their peers is arguably something that all companies should do, since indirect influence on content creation can be associated with word-of-mouth (WOM) communication. However, it is seen unlikely that B2B marketers could drastically impact content creation on social media by "lobbying" only a few selected, influential users (Huotari et al., 2015).

Instead, Huotari et al. (2015, p. 767) suggest that B2B marketers should focus their attention to "promoting marketing messages through other communication channels". Integrating marketing activities throughout social media channels and other (i.e. traditional) communication channels is key when trying to influence content creation by external users. This integration between traditional and novel marketing channels is called omni-channel marketing which refers to creating a seamless brand experience across all mediums (Cummins, Peltier and Dixon, 2016). In the words of Cummins et al. (2016, p. 5), omni-channel marketing is the "synergetic integration of customer touch points and communication opportunities for the purpose of creating a unified brand experience regardless of channel, platform or stage in the selling process". Manser Payne, Peltier and Barger (2017, p. 189) argue that omni-channel marketing is "a key strategic element for creating platform and message consistency across the entire organization". This means that organizations should be consistent with their brand and align their marketing messages throughout all the channels they use, from social media to traditional media and advertisements.

2.5.2 Types of Content Published on Social Media

When it comes to the actual types of content firms should publish on social media, research on the subject is quite scarce (e.g. Cvijikj and Michahelles, 2013; Swani, Brown and Milne, 2014; Swani et al., 2017; De Vries et al., 2012). This can be partly due to the sheer magnitude of data available on social media, which keeps increasing every day, that finding a suitable topic and scope for research can be difficult. It can also be that since social media is used by so many different kinds of businesses both in B2C and B2B markets that cover various different industries and segments, generalizable results on published content can be hard to find.

De Vries et al. (2012) studied brand posts on social media and found out that there are multiple drivers that influence brand fans' (i.e. individuals following a certain brand on social media) engagement levels, e.g. the likelihood to comment or like a brand post. The results of their research revealed that "vivid and interactive brand post characteristics enhance the number of likes" (De Vries et al., 2012, p. 83) and that the share of positive comments correlated with the number of likes a post had. In addition, proposing a question within a brand post was seen to positively increase engagement.

Cvijikj and Michahelles (2013) studied a similar topic, focusing on the different factors that affect engagement on Facebook brand pages. They examined the subject through content type (e.g. informative or entertaining content), post media type (e.g. text, photo or video) and posting time (e.g. weekdays or weekends). Their results suggest that entertaining content seems to be the most influential in increasing engagement, followed closely by informative content. When it comes to the media type, publishing photos resulted in more engagement than what was achieved with other media types. In addition, workdays were found to be the best times to post on social media in order to increase the level of engagement on brand pages on Facebook. (Cvijikj and Michahelles, 2013)

Swani et al. (2014) examined how B2B and B2C companies use social media as a marketing tool. By analyzing over 7000 messages on Twitter (i.e. tweets) by Fortune 500 companies, the authors found out that there are multiple differences in how B2B and B2C companies use the popular social media channel. B2B tweets were found to use more corporate brand names, emotional appeals (i.e. trying to raise positive or negative emotions in people) instead of functional appeals (e.g. product specifications and other tangible aspects) and fewer direct calls to purchase than B2C tweets. In addition, B2B tweets had more links and cues for information search as well as hashtags (i.e. categorization tags commonly used in social media) than did B2C tweets. (Swani et al., 2014) These results suggest that information search is a crucial aspect of B2B social media behavior and that emotions toward brands might also play an important part in B2B decision-making processes.

In another related study, Swani et al. (2017) studied factors affecting brand posts' popularity on Facebook. Again, B2B brand content was compared to its B2C counterparts among Fortune 500 companies. The results of the study exhibit similar qualities to the earlier study by Swani et al. (2014), and it was found that "the inclusion of corporate brand names, functional and emotional appeals, and information search cues increases the popularity of B2B messages compared with B2C messages" (Swani et al., 2017, p. 77). Information search was again seen as one of the key reasons for B2B social media use, but in this study also functional appeals were found to be valuable alongside emotional appeals. On top of this, an interesting difference found between B2B and B2C brand posts was that the propensity to comment on a brand post was lower in the B2B context. However, B2B viewers presented a higher propensity to like brand messages compared to the B2C viewers. (Swani et al., 2017)

2.5.3 Goals of Content Marketing

It is clear that social media is a huge phenomenon and that organizations are able to tap into the vast pool of people using social media through content marketing. The previous chapters have explained that companies can use social media to get their messages across to large audiences, engage with them on a more personal level and aim to affect consumers' choices through content marketing. However, one question remains: for what do businesses use social media?

A B2B Magazine study (2012) lists lead generation, brand awareness and thought leadership as the main goals of social media and suggests that these objectives are best served through the means of content marketing. Hoffman and Fodor (2010) bring forth brand awareness, brand engagement and word-of-mouth as relevant social media objectives for firms. Similarly, Rose and Pulizzi (2011, p. 24-32) discovered that organizations are seeking "brand awareness or reinforcement; lead conversion and nurturing; customer conversion; customer service; customer upsell; and passionate subscribers" from their use of social media. Osei-Frimpong and McLean (2018) mention that through social media firms can reach multiple desired outcomes, such as brand awareness, increased usage intent, eWOM. In addition, Iankova et al. (2018, in press) look at the goals of social media from a broader perspective and argue that "it is through thought leadership and corporate branding that B2B organizations are finding similar levels of importance in social media to their B2C and mixed model counterparts".

Other pieces of literature focus more on the sales side of social media marketing. Järvinen and Taiminen (2016) emphasize the lead generation, lead conversion and lead nurturing aspects of social media marketing. They suggest that content marketing is a highly valuable tool in B2B marketing and selling processes. Michaelidou et al. (2011, p. 1157) argue that organizations "are therefore using SNS [social networking sites] primarily to attract customers and to cultivate customer relationships. Additional perceived benefits stemming from the use of SNS include increasing awareness and communicating the brand online". Also Barry and Gironda (2017, p. 18) look at the effects of social media on purchase decisions: "B2B marketer's thought leadership competency and social capital can influence purchase decisions".

Andersson and Wikström (2017, p. 1099) remind that organizations are not only using social media toward their existing or potential new customers but that they also take into account other important stakeholders, such as "potential and existing employees, shareholders, investors, suppliers, regulators and community groups". This is in line with Huotari et al. (2015) who consider both internal (e.g. employees) and external (e.g. employees of other firms or the civilian community) audiences of corporate social media as groups of interest for B2B firms.

As was briefly mentioned above, firms also are using social media to reach human resource goals, such as recruiting and improving their brand image in the eyes of potential and existing employees. Activities related to the latter are referred to as employer branding. Backhaus and Tikoo (2004, p. 501) define employer branding as "the application of branding principles to human resource management … to attract recruits and assure that current employees are engaged in the culture and the strategy of the firm". In other words, employer branding deals with how both the current employees of the firm as well as all the potential future recruits view the firm and its culture, e.g. what kind of a workplace the firm seems to be. Sivertzen, Nilsen and Olafsen (2013) studied the effects of social media on employer branding and recruitment. Their study suggests that social media can be of utmost importance in a firm's recruitment process particularly "in terms of branding the organisation to potential employees" (Sivertzen et al., 2013, p. 480). In addition, Madia (2011) argues that social media is quickly becoming a vital part of any firm's recruitment processes. According to her research, social media helps recruiters tap into greater pools of talent with more precision and in a more cost-effective way than what traditional methods and channels can offer (Madia, 2011).

3 Methodology

This section depicts the research framework and methodology applied in this study. In addition, this section will take a closer look at the data collection methods and different sources of evidence gathered during the research.

3.1 Research Design

After a careful examination of different research methods and their pros and cons, two promising research methods for this study were identified: 1) action research and 2) a single case study. Action research is an approach that blends research and practice together; an approach where the researcher is typically personally involved in the issue studied, e.g. as an expert, consultant or facilitator (Huxham and Vangen, 2003). It enables both exploration of a theoretical concept and organizational learning while solving a practical problem in a real-life business setting (Davidson, Martinsons and Knock, 2004). However, action research also experiences a clear risk for researcher bias as the researcher is heavily involved in the problem-solving side of the research. Thus, action research might not be the best research method for this study due to the author's deep connection with the case company and the instance under study.

The other viable research method identified for this study was a single case study. Case study as a research method aims to examine its subject closely, be it people, organizations, events, topics or virtually anything else (Hays, 2004). Case studies typically focus on investigating, describing and/or understanding a unique phenomenon in great detail. According to Yin (2017), case studies are especially well-suited for investigating "how" and "why" questions. For example, case studies can look at a certain phenomenon from multiple different angles to try to create deep understanding of the event studied. Farquhar (2012, p. 6) suggests that one of the advantages of case studies is being able to study the phenomenon in context, which means that the findings of the case study "generate insight into how the phenomenon actually occurs within a given situation". The ability to study and describe something exactly as it is happening is perfectly in line with Yin's idea of answering "how" and "why" a phenomenon occurs.

A single case study is especially suitable when exploring a contemporary phenomenon in its real-life context and when "the boundaries between phenomenon and context may not be clearly evident" (Yin, 2017, p. 55). Järvinen and Taiminen (2016, p. 167) add that a single case study method works particularly well when "exploring new phenomena under rare or extreme circumstances". In addition, case studies are good for both theory building as well as testing existing theories (e.g. Johnston, Leach and Liu, 1999; Eisenhardt and Graebner 2007). Furthermore, single case studies are especially suitable for exploring phenomena that are in some way unique, extreme or present a chance for unusual research access (Eisenhardt and Graebner, 2007; Yin, 2017). Thus, single case studies can explain the phenomenon studied in rich detail, unlike many other research approaches.

Case studies also examine their subjects by utilizing multiple sources of evidence, such as documentation, observations, interviews and historical records. The sources used can be both qualitative and quantitative in nature. This allows for a more comprehensive examination of a phenomenon than, for example, solely relying on quantitative data and measures (Chetty, 1996). In relation to traditional qualitative studies based solely on surveys, Chetty (1996, p. 77) concludes that the strength of the case study method is that "any finding or conclusion in a case study is thus supported by a chain of multiple evidence from different sources and is therefore more convincing and accurate than a finding or conclusion from a survey". Although surveys are not the only option for case studies in terms of qualitative business research of the modern days, it can be generalized that the use of multiple sources of data in case studies justifies their use as a research method.

To summarize the above, both action research and case study methodologies were considered for this study. Action research is a method that is typically well-suited for a situation when the researcher is highly involved in the subject of the study. However, action research also presents a larger risk for researcher bias because of the high degree of personal involvement. On the other hand, case studies allow for a detailed research on a contemporary phenomenon, such as B2B social media use in this study, and to develop an in-depth understanding of the topic. Case studies also present less of a risk for bias as the researcher looks at the studied subject from a more objective point of view, i.e. "through the eyes of an outsider". Thus, the research method best suited for this thesis was a case study.

The case company of this thesis is a medium-sized Finnish B2B company that offers financial management software and consulting services for large and medium-sized firms from various industries. Founded in the winter of 2009, the company now employs around 150 people between its offices in Helsinki and Tampere, Finland. It is noteworthy to state that the researcher of this study is employed at the case company. This provides a compelling situation for research as the researcher has an insider access to the case company's operations and data that otherwise could have been out of reach for an individual coming from outside the organization.

3.2 Data Collection

Data for this study is collected from multiple sources (i.e. mainly through participant observation, interviews and documentary evidence which are all discussed in more detail below) in order to ensure the case study is rigorous. According to Dubbois and Gibbert (2010), a case study's rigor can be enhanced with data triangulation, i.e. gathering data from multiple sources to assure the validity of the research. Triangulation also helps a qualitative research to establish a holistic view of a phenomenon (Patton, 1999). In addition to data triangulation, this study aims to maintain "a clear chain of evidence" to enhance its transparency allowing the reader to comprehend how and why the researcher advances from the initial setting to the conclusions of the study (Dubois and Gibbert, 2010; Yin, 2017, 345-349). This further improves the validity and the reproducibility of the research that are some of the cornerstones of good research practice (Hays, 2004).

3.2.1 Participant Observation

The primary data source for this study comes from participant observation at the case company gathered during a period of approximately one year. This is then complemented with additional data sources, including interviews, documented evidence, and historical data (e.g. quantitative data related to social media posts), elaborated later in this chapter. Participant observation is one of the data collection methods well-suited for case studies. It brings many advantages to the table, allowing a rich description of the phenomenon studied and helping the researcher "have a better understanding of the context and phenomenon under study" (Kawulich, 2005, p. 4). Participant observation allows the researcher to take on multiple different roles while conducting the research. It also enables the researcher to actively take part in the phenomenon under study. (Yin, 2017, p. 317-318) This way the researcher can experience events related to the studied subject first-hand, gaining access to unique situations and evidence not accessible to individuals outside the case company.

Participant observation allows the researcher to adopt different roles depending on what is suitable for that particular research. Saunders, Lewis and Thornhill (2009, p. 286) identify four major roles that the participant observant can take: 1) complete participant, 2) complete observer, 3) observer as participant, and 4) participant as observer. The former two involve the researcher concealing his/her identity while with the latter options the researcher's role is revealed to those involved in the research. Depending on the situation, the former observant roles in which the researcher's identity is concealed can be problematic both practically and, especially, ethically; the researcher is essentially spying on those whom he/she is attempting to study and whose trust he/she has gained as part of the organization, community or such (Saunders et al., 2009, p. 287).

As the researcher works for the case company, the most suitable approach for this study is the one of "participant as observer". In this role, the "dual-identity" of the researcher is made clear to those involved in the issued that is researched, which allows the forming of trust between the researcher and all the other participants. It can also present the researcher with a "behind the scenes" access to observe things that would have otherwise been out of the researcher's reach. (Saunders et al., 2009)

In this study the researcher will immerse himself deep into the reality of the case company, working closely together with the marketing department and top management to answer the research questions stated at the beginning of this thesis. This exploratory approach gives the researcher the ability to adapt and modify the research as it progresses. This flexibility applies to data collection as well; Charmaz and Belgrave (2007, p. 48) state that exploratory approach lets the researcher "to shape and alter the data collection to pursue the most interesting and relevant material".

As with all research approaches, there are some downsides related to participant observation that need to be considered. One major issue with this approach is that the researcher might find it difficult to be objective and unbiased, as he/she participates actively in the phenomenon that is under study. Iacono et al. (2009, p. 42) note that "the notion of participant observer does presuppose a degree of emotional detachment from the subject matter, the clear objective of the researcher being the conduct of the research". However, objectivity of the research can be enhanced by carefully managing, documenting, analyzing and reporting the evidence and taking advantage of other sources of evidence in combination with participant observation. Thus, despite its obvious shortcomings, participant observation is a data collection method suitable for acquiring in-depth insight on a contemporary and unique phenomenon in its real-life setting (Iacono et al., 2009).

During the observation period of approximately a little over a year, the researcher took part in various meetings and events related to social media. The themes of these events ranged from creating one-off social media campaigns to planning corporate-wide key messages and strategy. All the meetings and events relevant to the research are listed below in Table 1. along with their dates and agenda.

Table 1: List of meetings and events related to social media at the case company.

MEETING / EVENT	DATE	AGENDA
PLANNING AND SCHEDULING TASKS	26.4.2017	Planning actions and tasks related to social media and marketing activities
BLOG PLANNING	2.5.2017	Planning and scheduling future blog content
ADVERTISEMENT CAMPAIGN PLANNING	8.5.2017	Preliminary planning for an advertisement campaign to be conducted on social media
ADVERTISEMENT CAMPAIGN KEY MESSAGES	19.5.2017	Deciding key messages for an advertisement campaign run on social media channels
VIDEO CREATION TOOL DEMO	31.5.2017	New video creation and sharing tool demoed for the case company by outside representatives
BLOG PLANNING	6.6.2017	Planning and scheduling future blog content
ADVERTISEMENT CAMPAIGN START	16.6.2017	Creating an advertisement campaign and publishing it on social media
VIDEO CREATION TOOL KICKOFF	7.8.2017	New video creation and sharing tool presented to selected participants by outside representatives
WORKSHOP: PLANNING COMMUNICATIONS, KEY MESSAGES AND MEASUREMENTS	16.8.2017	Planning the goals of corporate communications, key messages of the company and how goals are measured
MARKETING PLANNING 1.	23.8.2017	Planning key marketing activities related to financial management
MARKETING PLANNING 2.	24.8.2017	Planning key marketing activities related to selected target audiences
MARKETING PLANNING 3.	29.8.2017	Planning key marketing activities at a company-wide level
BLOG PLANNING	30.8.2017	Planning and scheduling future blog content

TRAINING: CREATING GOOD BLOG CONTENT	23.10.2017	Training session on blog creation held by outside content specialists
MARKETING PLANNING: NEW PRODUCT	3.11.2017	Planning marketing and social media activities and key messages regarding a new product
BLOG PLANNING	28.11.2017	Planning and scheduling future blog content
TRAINING: SOCIAL MEDIA SHARING TOOL	25.1.2018	Training to use a new tool for easier sharing of content on social media
WORKSHOP: SOCIAL MEDIA GUIDE	30.1.2018	Workshop on developing a social media guide for the case company in cooperation with outside experts
SOCIAL MEDIA SHARING TOOL CHECKUP	18.4.2018	Discussion and feedback on the new social media sharing tool with the service provider
MARKETING STRATEGY RETREAT	3.5. – 4.5.2018	A two-day retreat focused on developing a marketing strategy for the upcoming strategy period
BLOG COOPERATION PLANNING	29.5.2018	Planning future blog cooperation with a large media company
TRAINING: SOCIAL MEDIA	5.6.2018	Attending a training day focused around social media and content sharing
WORKSHOP: CORPORATE COMMUNICATIONS AND KEY MESSAGES	14.8.2018	Discussion on the success of past corporate communications and updating the key messages for the rest of the strategy period

3.2.2 Interviews

Participant observation is complemented with other forms of data, one of them being interviews. There are different kinds of interviews types to choose from when designing the interviews. According to Saunders et al. (2009, p. 312) they are typically categorized as 1) structured, 2) semi-structured, and 3) unstructured interviews. Structured interviews are the most formal type of interview involving a set of predetermined questions and quite often predetermined answers as well. Each respondent is presented with exactly the same questions in the same exact manner to avoid any bias and collect quantifiable data. (Saunders et al., 2009, p. 312)

On the other hand, semi-structured and unstructured interviews are viewed as means to collect qualitative evidence. Semi-structured interviews can feature predetermined questions but rather focus on key themes and ideas that the researcher is seeking to cover during the course of the interview. Then again, unstructured interviews are conducted completely without a list of questions, guided only by the researcher's vision of the issues he/she wants to delve into. Of all the interview methods, unstructured interviews allow the most in-depth exploration of a topic but are also the most difficult to convey successfully. (Saunders et al., 2009, p. 312)

In this study, semi-structured interviews were selected as the method for gathering information due to their versatility. Because of their conversational nature, semi-structured interviews give the interviewer the chance to venture outside the predetermined set of key questions (Longhurst 2003). For this reason, semi-structured interviews also present the researcher the ability to gain a deeper understanding of the research question (Fylan 2005). Wengraf (2001, p. 60-61) argues that the selection of the interview method should consider the goal of the interviews; the less structured and formal the interviews are, the better suited they are for theory and/or model building. Vice versa, more structured interviews are more appropriate for testing theories and/or models. This relationship between the interview structure and its theory/model building capabilities is described in Figure 4 below.

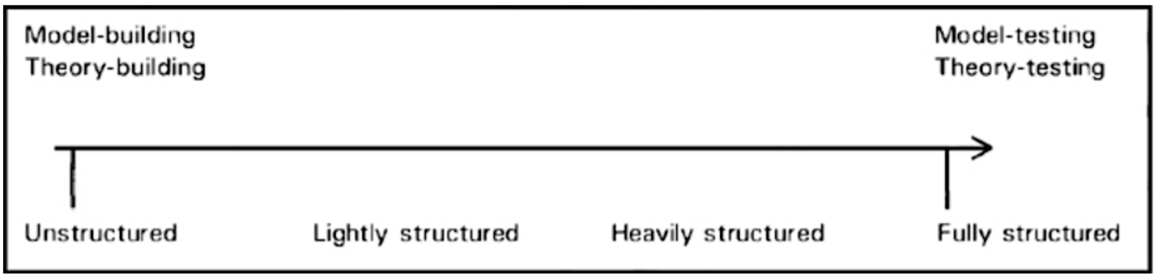

Figure 4. Spectrum from unsctructured to fully structured interviewing (Wengraf, 2001, p. 61).

In this sense, semi-structured interviews were suitable for the purposes of this study as the aim was to build a description, a framework, of how B2B firms can build and develop their social media capabilities. A list of predetermined questions covering the different themes around the research topic was created (see Appendix A) to guide the interviews and make sure everything that needed to be covered was discussed.

Interviews were conducted with key practitioners involved in social media within the case company. The selection of the interviewees was based on careful consideration which sought to identify members of the organization that were familiar with the company's social media activities but could offer differing points of views and opinions about the subject matter. The aim of the interviews was to gain insight about social media use in a B2B service company as well as evaluate the value and usefulness of social media and identify ways it could be used more effectively at the case company and in the B2B environment.

In the end, five interviewees were chosen to be interviewed for this study. All of them were thought to offer valuable insights from their unique perspective. Two of the interviewees were co-founders of the company and had watched its growth since day one. Also, two persons from the Marketing team were selected as they had been the ones who started the use of social media at the case company and had been working closely with it ever since. In addition, one person from the HR department was among the selected interviewees as he is involved in the corporate social media on a consistent basis and could offer another valuable viewpoint to the topic. The interviewees and the dates of the interviews are listed in Table 2. below.

Table 2: List of interviews conducted.

INTERVIEW	DATE	ROLE IN ORGANIZATION	YEARS WITHIN ORGANIZATION
INTERVIEW 1.	28.9.2018	Marketing Digitalist	4
INTERVIEW 2.	2.10.2018	Chief Executive Officer (CEO)	10
INTERVIEW 3.	2.10.2018	Chief Marketing Officer (CMO)	7
INTERVIEW 4.	15.10.2018	Chief Financial Officer (CFO)	10
INTERVIEW 5.	17.10.2018	Chief People Officer (CPO)	1

3.2.3 Documentary Evidence

There are vast amounts of data collected in organizations these days. Data which is essential for the business to run its daily operations, ranging all the way from informal meeting notes to financial information, such as invoice or payroll details, to emails sent and received. This data is not produced for the purposes of research but can certainly be of use when the researcher tries to answer the research questions.

Saunders et al. (2009, p. 258-260) note that documentary evidence is often used in case study research as a secondary source of evidence alongside other primary sources of evidence, such as participant observation and interviews that are used in this study.

According to them, documentary evidence includes all types of written and non-written data, such as organization's databases, that have been documented and stored (Saunders et al., 2009, p.258-259).

Yin (2017, p. 295-302) refers to documentary evidence as documentation and argues that "documentary information is likely to be relevant to every case study topic". He also states that documentary evidence should be used with caution to complement other types of evidences when conducting a case study. A careful review of documentary evidence that resides in an organization's intranet or database, for example, should be a part of every case study that has an organizational setting. (Yin, 2017, p. 297-298)

In this study, documentary evidence was used in various ways to complement the two main sources of evidence, i.e. participant observation and interviews. For example, the social media guide produced by the case company was reviewed and referred to analyze and confirm statements provided by the interviewees during the interviews. Also, another important type of documentary evidence includes all the blog posts and social media posts published by the case company since it started to use social media. Due to his position at the case company's marketing team, the researcher was able to access and study practically everything that the company had ever publicly released on the Internet. The main sources of documentary evidence are described below in Table 3.

Table 3: List of the main sources of documentary evidence.

SOURCE	DESCRIPTION
COMPANY INTRANET	The case company's intranet (Microsoft SharePoint) is where almost all of the documents created within the company reside. Anything from internal meeting memos to marketing material to sales documents can be accessed on the company intranet.
WEBSITE CONTENT MANAGEMENT SYSTEM (CMS)	The case company's CMS is used to manage all the information that is published on the company website. This includes, for example, the blogs written by the company's experts as well as information and news on the company.
SOCIAL MEDIA CHANNELS AND PLATFORMS	The different social media channels and platforms used by the case company maintain archives of the messages published and/or content uploaded on them. The channels and platforms also provide built-in analytics tools that can be used to analyze the performance of the company's social media activities.

4 Findings and Case Analysis

This section of the study will revolve around the case analysis. The first chapters in this section will familiarize the reader with the case company and the current situation regarding social media use at the case company. Further chapters document how the case company has developed its social media capabilities in the industrial marketing environment as well as established a digital content marketing strategy. This includes an in-depth analysis of the case company’s social media use and influence on content creation. Based on the analysis of the case company’s developments in its social media practices, best practices will be identified and addressed, if possible, at the end of this section.

The case company of this study is a Finnish medium-sized B2B company that offers financial management software and consulting services for large and medium-sized companies across all industries. Founded in the late 2009, the company has grown rapidly and profitably throughout its existence, featuring in multiple national and international growth rankings over the years. Currently the company employs approximately 150 people and has plans to recruit additional 15-30 employees by the summer of 2020. While the majority of the company’s clientele consists of large and medium-sized organizations based in Finland, the company has also acquired a few notable global conglomerates in its client portfolio.

4.1 Introduction to the Case Company

As mentioned above, the case company of this study has grown quite rapidly, particularly in the last few fiscal years. During the time the researcher of this study has worked at the company, it has more than doubled its employee count and exhibited more than 50 % growth in its revenue as well. This has led the firm to establish its place among the top 5 companies within its industry and among competitors which are typically much larger Finnish or multinational corporations.

Due to its rapid growth, the case company had reached a stage where more structure and organization are necessary. In the beginning, the company did not have any specific, thought-out organizational structure, but was operating more on an ad-hoc basis and assigning experts to projects whenever needed. However, during the fiscal year 2017, the company made substantial organizational developments and adopted a matrix structure. What this meant was that new organizational functions and reporting relationships were established in order to make the organizational structure more clear and easier to manage.

Smaller teams of employees focused on their core functions were assembled and the relationships and division of responsibilities between the existing departments were clarified.

Rowlinson (2001) suggests that a matrix organization is at its most efficient when the company culture is geared towards a “task culture”. Task culture is in sense an outlook in which the organization sees tasks as its utmost priority and can flexibly adopt itself in order to complete any given task. As the case company had emphasized the importance of maintaining a “small company mindset” (or “startup mindset”) and culture, switching to a matrix organization seemed like the natural choice – and has been proven efficient since.

During this time of larger organizational changes and developments, the case company established a dedicated sales department for the first time in its history. This decision was made to clarify and enhance the organization’s sales process. It was also the first step towards a situation where the sales and marketing departments would work closely together in generating, qualifying and nurturing leads, which in turn could be turned into sales opportunities and closed deals. One key aspect of this process is the effective use of content marketing, mainly through social media, which will be elaborated in more detail in the following chapters.

4.2 Current Situation at the Case Company

In order to understand why social media is viewed as a topic of interest at the case company, a brief description of its marketing philosophy and early stages of social media use are needed. This will also help the reader to relate to the situation at the case company and why social media has become such an important target for development lately.

The case company’s marketing is driven by a strategic mindset; individual marketing actions are all supposed to be part of a bigger picture. During its early years, the company made notable efforts to create a strong brand and gain wider recognition in its market. The use of both visually and verbally striking advertisement campaigns played an important part for the young firm trying to separate itself from the masses. Creating a unique and distinguishable brand to stand out of the crowd in the very competitive and quite saturated B2B financial management and professional services industry was deemed essential by the management of the case company. The CMO describes her vision of the brand as a way to stand out.

> *We've always relied on striking and bold visuals and marketing messages that come with a unique twist. This allows us to clearly stand out from the otherwise grey [dull] mass that is so typical to our industry. We want to do things differently.*

The branding efforts can be described as successful as the company quite quickly established itself as a distinct player in its market. The key elements of the case company's brand feature a strong and bold visual presence, a playful yet professional use of language, and compelling key messages communicated through carefully selected channels. Most of this brand related communication happens in an online environment these days, and more traditional forms of marketing, like printed advertisements or physical mail, are rarely used. However, the importance of consistency across all types of marketing, from pens and notebooks to large advertisement campaigns, is recognized by the case company.

In the more recent years, as the majority of corporate communications and marketing has experienced a shift towards social media, the case company has recognized the importance of developing its capabilities in these new outlets. The importance of having a presence on social media was not recognized until a few years ago. The company took its first steps into the world of social media when began to host its own blog on the company website in mid-2015. For a fairly long time the blog was the company's only notable social media venture, until about a year after the blog had been started the company created its Facebook company page in November 2016. The company also began to utilize its LinkedIn page, which it had had for a few years, more as a true social networking channel. The LinkedIn page had acted merely as a placeholder to secure the page and URL (web address) with the company's name. Nowadays, social media is viewed as an increasingly important part of the case company's marketing.

The CMO of the company describes that the importance of social media for B2B firms is starting to gain recognition:

> *The importance of social media in the B2B environment is constantly increasing and companies are actively searching for their own place on social media. Nowadays it is a definite must for us to be on social media, but everything we do needs to be balanced between our goals, our target audiences and the resources we have at our disposal.*

As of late, the case company has focused quite heavily on improving its social media capabilities. Social media and online content marketing are thought to be especially effective in terms of lead generation, brand awareness, employer branding, and recruitment. These goals are well aligned with B2B Magazine's (2012) study that lists lead generation, brand awareness and thought leadership as the main objectives for firms utilizing content marketing. Nearly, if not all, of the company's social media activities are centered around these aforementioned motives.

However, despite the fact that social media is already viewed as an essential part of marketing, the company is still well within the process of learning how to successfully navigate through and find its place in the online community. Fortunately, the management culture within the company shared, at least partly, the view of Hanna et al. (2011) that social media is a mandatory part of any firm's marketing strategy. During his interview, the CEO of the company stated that it is essential for a company to have a presence on social media.

> *The significance of social media is already huge, and it still keeps growing. Companies have to be on social media these days – it's a must. You need to be there in order to stay updated and on top of your game.*

It was quickly realized that a more comprehensive understanding of tried and tested social media processes and practices were needed, and so the process of developing social media capabilities at the case company began.

4.3 Towards Social Media Strategy

After the importance of social media was fully recognized at the case company, the marketing department started to plan how to turn social media into a successful part of the company's marketing mix. This chapter describes the case company's social media journey from its origin to the present day.

First, all the different social media services used by the case company are listed and categorized into either social media platforms or social media channels, and a short description of each of these different platforms and channels is presented (See tables 4 and 5). After that, the rest of the chapter focuses on the various platforms and channels to provide the reader with a detailed overview of the development of the case company's social media operations. More emphasis will be placed on the platforms and channels most relevant to the case company, such as the company blog and LinkedIn.

4.3.1 Platforms and Channels

In this study a distinction is made between social media channels and social media platforms based on how the case company uses them. This view on platforms and channels resonates with the view of the CMO of the case company:

> *There are different uses for different social media sites. Some are platforms on which you publish and host your content (e.g. videos or blogs) and to which you link from outside these platforms. Then the others are channels on which you directly post and promote content published and hosted elsewhere (e.g. on the company blog or YouTube channel) and try to engage with your audience.*

Based on the CMO's thoughts and the way the case company utilizes social media, the following tables categorize all the social media platforms and channels used by the company. The tables also provide a short description of how and for which purposes the case company typically uses the different platforms and channels.

Table 4: Social media platforms used by the case company.

PLATFORM	DESCRIPTION
COMPANY BLOG	The case company hosts its own blog on the company website where it publishes blog posts mostly written by the company's experts, such as the CFO or the CMO. The blog has also featured some guest bloggers from outside the company, e.g. after an event done in collaboration with outside experts.
PARTNER BLOG(S)	The case company publishes its blogs regularly on a large Finnish news media outlet's paid partner blog channels. The company has selected three different news sites that attract audiences relevant to the case company in order to gain a wider reach for the company's content.
YOUTUBE	The case company has its own channel on this popular video sharing platform. YouTube is used to host the company's various video productions, such as brand and company culture related videos, recruitment advertisement videos as well as the occasional video interviews.

Table 5: Social media channels used by the case company.

PLATFORM	DESCRIPTION
LINKEDIN	LinkedIn is the most important social media channel for the case company. Being a purely professional networking site, LinkedIn is an ideal SNS for a B2B firm. It gathers the current and the potential customers, employees, partners and other important stakeholders together and provides the case company with an efficient channel to reach its target audiences. The company uses LinkedIn in various ways, e.g. to promote its recent blogs and events, share news, and for recruitment purposes to advertise open positions.
TWITTER	Twitter has been a part of the case company's SNS arsenal since late 2017. It is also seen as an attractive channel to reach the desired B2B audiences, although its popularity among the Finnish business community is not as high as LinkedIn's. The case company uses Twitter similarly to LinkedIn with the addition of posting frequent "live tweets" during events.
FACEBOOK	Facebook has been used by the case company since late 2016 making it the second oldest SNS account of the company. The channel is used similarly to LinkedIn and Twitter. There is a downside to Facebook since most of the case company's target audience views Facebook as more of a personal/leisure time channel which makes it a slightly less effective channel for B2B marketing purposes. However, Facebook has proven to be a highly effective channel for advertising jobs to potential new employees.
INSTAGRAM	The latest social media channel the case company has adopted is the well-known photo sharing service Instagram. For the case company, Instagram is more of an informal social media channel. The firm posts pictures and Instagram Stories with the aim of showcasing the company culture and its people to the outside world. Instagram is also used for recruitment purposes because lots of the potential employees spend their free time browsing this media.

4.3.2 Company Blog

Starting a company blog in 2015 to publish content relevant to the firm's target audience and thus trying to establish a thought leader position within the industry was the first thing on the case company's social media agenda. The idea that the company should start its own blog came from the newly appointed Marketing Digitalist and the CMO of the company – a long-time advocate of thought leadership in marketing – was immediately on board with the idea. When it comes to thought leadership, Barry and Gironda (2017, p. 1) argue that by sharing content relevant to the target audience's wants and needs "marketers can posture themselves as go-to advisors worthy of their targeted buyers' patronage”. Furthermore, the authors continue by suggesting that “by provoking new buyer mindsets favorable to their brand offerings, marketers can sustain a competitive advantage from their perceived subject matter authority” (Barry and Gironda 2017, p. 1). These thoughts are perfectly in line with the case company’s goal of differentiating itself from the competition and positioning the company as ‘the’ expert in the eyes of its target audience. As the Marketing Digitalist put it:

> *In our business the customer is buying knowhow and expertise. And the use of blogs help to convey these things to our target audience, some of which can then be converted into potential sales leads.*

However, maintaining a consistent, professional blog was not an easy task for the case company – especially since the marketing department at the time was made up of only two people, the CMO and the Marketing Digitalist. It takes a lot of effort to stay on top of current trends both within one’s industry and worldwide but is essential for writing relevant and timely blog posts. In addition, writing a blog post is a task in itself, and at the time the marketing department at the case company was not getting a lot of help from personnel outside the department. The Marketing Digitalist describes the early days of the company blog as a challenging period.

> *In the beginning, I basically had to come up with everything from the idea of a blog to the viewpoint we would take to even writing the blog by myself. Obviously, ideas were bounced back and forth with the experts but the task of getting it done was left in my hands. I was driven by the idea that this just has to be done so that the others can see the results and get encouraged to write themselves.*

With only two people responsible for all marketing-related activities within the company, there simply were not enough resources to always maintain a consistent blog schedule. The CEO and the CMO of the company both mention that being constraint with resources (i.e. people and time) slowed down the progress and results that could have potentially been achieved. Despite the lack of marketing resources, the company managed to publish a new blog approximately once a month, which quite well shows the important position blogs had gained as part of the case company’s marketing activities. According to the Marketing Digitalist, blogs can capture a greater mind share among the desired audience, thus leading to a greater impact among those people.

> *With blogs you can steal a greater share of your audiences' time. This allows us to have a much larger impact on them and how they view us [as experts]. It also helps our experts to established themselves as specialists in their fields.*

The CFO of the case company shares a similar view on blogs:

> *Blog is a clever format in the sense that you can address an issue more deeply, yet without it being as heavy as an article. Blogs are a great way to convey your expertise and substance knowhow to others which leads to a situation where people, be it potential customers, partners or employees, remember you and come back to you.*

By the time the company created its Facebook page in late 2016, it had written and posted over a dozen blog posts on the company blog. Some of the blogs were also published on a large national media company's blog platform. Guest blogging, although a paid service, was seen as a relatively cost-efficient and easy way to reuse good content that had already been created and promote the company to a much wider audience. In addition to gaining visibility and reinforcing the desired image of the case company as a thought leader, cooperation with a large media house presented an opportunity to direct additional traffic on the company's website. By selecting to publish its blogs on news outlets focused on finance and IT, the company could potentially reach people in organizations that are in need of the kind of services the case company offers. It was thought that if these people could be directed to the company's website, they could be converted to sales leads and ultimately into done deals more easily.

Nowadays the company blog has reached quite a satisfying state as the firm is able to publish a new blog on average once a week. This is due to two different key developments that have taken place in the last couple of years. First, the marketing department of the company has been reinforced with two new employees, a Marketing Specialist (the author) and a Marketing Manager growing the team from two to four people. The added hands on deck means that the department can cope with the demand for resources better, which has allowed the company to ramp up its volume of content markedly. Second, and possibly more importantly, the marketing department is no longer solely responsible for creating the blogs.

The success and the results of the corporate blogging have encouraged more and more experts at the case company to engage in writing their own blogs. This has allowed the marketing team to focus on providing assistance for writing blogs and to make more strategic plans for the future, e.g. regarding the type of content the firm wants to publish and how it should be scheduled.

The increased volume of blogs has also increased the demand of how they should be promoted. Alongside the paid partner model with the large national media house, the company is using different social networking channels to promote their blogs and other relevant content. The next subchapter will describe how the use of these social media sites and channels has evolved at the case company in more detail.

4.3.3 Social Networking Channels

Social networking sites (SNS) are online channels or web sites created to allow individuals connect with one another, form networks of people and share things with others with similar interests and ideas (Michaelidou et al., 2011). Some of the most well-known SNS are Facebook, Twitter and Instagram which share a whopping total of over three billion users between them (We Are Social & Hootsuite, 2018). The astonishing popularity of these platforms also means that they represent a fruitful possibility for online marketers around the world; firms are likely to find individuals who belong to their target audiences on these channels.

This applies to the case company as well. In the past couple of years, the firm has realized the potential that these networks present. However, it has not always been this way. The CMO explains that she has given a lot of thought to whether the company's target audience can be reached through these channels.

> *During the early years of our social media use we had a lot of doubts whether we can benefit from it [social media] – and the doubts are still there to an extent. You wonder if B2B decision-makers are on these networking sites, and more importantly, are they using them as their professional selves.*

Since then, the firm has become more confident that the SNS provide a viable channel for the company to convey its key messages to the desired audiences. The doubts regarding social media sites have mostly vanished, especially when it comes to LinkedIn. What started out as essentially an online resume library, LinkedIn has evolved into the channel for Finnish professionals, not to mention professionals around the globe, to share information and take part in discussions among their peers. The CFO of the case company summarizes the importance of SNS for expert and consultant work.

> *When acting as an expert, you need to update your knowledge continuously, and the only viable way to do this in today's world is via social media. You cannot wait for someone to publish a study or a book on these things. Companies and people share the most up-to-date information on social media, which is why we also need to be there [to learn from and to share that information].*

LinkedIn is also a very valuable tool for B2B companies as it provides them with a place where their current and potential customers, employees, partners and competitors are all present. This makes it a highly prolific channel for B2B marketers as they can rest assured that the B2B decision-makers they are trying to reach have also begun to embrace LinkedIn as a valuable tool, e.g. for information search. This means that LinkedIn (and other SNS which will be discussed later) present companies with a powerful platform to promote their latest publications, such as blogs, articles or guides.

For example, sharing a company blog or a guidebook on a social media site like LinkedIn can directly help to reinforce the case company's status as a thought leader in its desired market and/or to create leads for the company pursue with various sales efforts. The Marketing Digitalist describes the case company's efforts to publish and share relevant and interesting content on social media as being one's own media that is founded on expertise.

> *By promoting our content [blogs, guidebooks etc.] on social media channels, we are essentially being our own media versus doing traditional PR activities and trying to get noticed by news reporters and magazines. In this business our customers are buying knowhow and expertise, and by being our own media we can build an audience that knows the kind of content we publish and follows us for that [expert] content. We can then try to transform our audience into leads and provide our salesforce with more to work with.*

The case company has not failed to realize the potential of LinkedIn as a valuable social media channel. It has focused on building a strong presence on LinkedIn and the efforts have started to pay off. The firm has been able to establish a considerable following on the platform which keeps on growing at an increasing pace; in the past 18 months the company's following has more than doubled. A growing follower base is not an end in itself but acts rather as an indication that the marketing messages the company is posting on the channel are performing as intended.

The CMO of the case company explains that the process to build a noteworthy business case on LinkedIn within the company has been a long one:

> *During the earlier days there were doubts about the importance and benefits of social media for a B2B business like us. For example, there were questions about whether B2B decision-makers, especially those we want to reach, are on social media. And there are still doubts about this. However, there's no doubt about LinkedIn's importance for us these days; it has evolved from being just a "Facebook for recruitment" into a real channel for sharing content and selling.*

When looking back at how the case company begun its social media journey, the CEO shares a similar view:

> *We have developed the way we act on social media very pragmatically over the last four to five years starting with our LinkedIn page. But looking back, we should have started a lot earlier and done it bigger, and also venture outside of LinkedIn to, say, Facebook, Instagram or Twitter. There's no doubt that our presence on social media is benefitting us when it comes to recruitment and building our image as the go-to experts among our current and future customers and other stakeholders. We've achieved some impressive results with this [social media].*

The other SNS the case company is currently using are attracting smaller audiences compared to the company's LinkedIn page; the number of followers on the company's Facebook, Twitter and Instagram pages are quite modest but growing steadily. One reason for this is that the company has had a LinkedIn page for much longer, especially compared to its Twitter and Instagram pages created in 2017 and 2018 respectively. For this reason, these newer SNS pages haven't had as much time to build up their audiences and establish their position within each channel. The case company has also placed more focus on LinkedIn as the most relevant social media for its purposes, spending a large portion of its social media advertising budget to promote its messages on LinkedIn rather than on the other social media channels.

In addition to their age and emphasis, there are other reasons for why the case company's Facebook, Twitter and Instagram pages have not gained as large follower counts as its LinkedIn page. One of these reasons is related to it prioritizing LinkedIn over other channels: it is a fact that the case company typically posts (almost) the same messages across most of its social media channels. The messages between LinkedIn and Facebook are identical, but the message posted on Twitter is usually a bit different due to its 280-character maximum in messages published. Instagram is a wholly different story for the case company as it is used more as a window inside the company and to showcase the company culture. However, there is some overlap with messages posted on Instagram and the other channels as well.

Because of posting essentially the same message on all channels, it could be argued that the case company assumes the audiences to be similar and act similarly to those on other channels. Fortunately, this isn't the case, and the company recognizes that there are differences between how individuals within its target audience behave on different social media services and for what they use them. Based on the company's experience of working with the different social media channels, LinkedIn is still seen as the professional social media channel while Facebook and Instagram are mostly for leisure and Twitter is something in between.

Interestingly, there are two aspects of corporate social media which seem to perform especially well on both business and pleasure SNS: recruitment and employer branding. In contrast to the case company's one key audience, business decision-makers who make complicated purchase decision regarding enterprise software and services, its other key audience, current and potential employees, can be reached effectively through LinkedIn, Facebook and Instagram. It does not seem to matter much whether a job candidate is exposed to a job advertisement when browsing social media as one's professional self on LinkedIn or for leisure during one's free time on Facebook or Instagram. All of these channels allow for very targeted advertising, which has proved to work increasingly well in job recruitment for the case company. For example, when searching for summer trainees, social media channels can be used to effectively target students with the desired education, interests and background that could be suitable for the job. This can also be seen as a benefit for the job searchers as compelling jobs are easier to find.

4.4 Toward Concrete Goals

After going through the brief history of the case company's social media adoption, it is worthwhile to take a look at what the process has resulted in. This chapter will take a closer look at each of the four main goals that the case company has decided to, and also found itself, focusing on going forward: 1) lead generation, 2) brand awareness (and thought leadership, 3) employer branding and 4) recruitment. Each of the four goals will be described in more detail below, and table 6 will provide a short summary of them at the end of the chapter.

4.4.1 Lead Generation

As a general goal of any business is to sell its products and/or services in order to make a profit (nonprofit organizations aside), it is no surprise that lead generation is among the main goals of social media for the case company. When asked about the goals of social media, the CEO of the case company put it simply:

> *[What we are looking for is] primarily sales. How this is done, is then another story. We build our brand awareness and people start to get interested. And we bring our selection of products and services as well as our knowhow out there for our target audiences to see. The aim is that we would be the first one on the buyer's mind.*

With the use of content marketing and social media, the case company is able to acquire new leads for its salesforce to pursue. As mentioned earlier, content marketing is an effective inbound marketing technique, and the contacts obtained through it, enter the sales funnel (see Figure 2) already as leads. At the case company leads are further classified either as marketing qualified leads (MQL) or sales qualified leads (SQL). MQLs are contacts who have expressed their interest in the case company one way or another (e.g. by filling a contact form on a blog post) but are not yet ready to be contacted by the sales people. MQLs are then individually reviewed by the salesforce of the case company to determine if they are contacted or not. Those that are seen worthwhile to be contacted will then receive the SQL classification. Those who the salesforce decides not to contact will still remain in the company's customer relationship management (CRM) system for further consideration down the line.

All in all, doing content marketing through social media has allowed the case company not only to acquire more leads but also reduce the time needed to the find and classify them. As these inbound leads enter the sales funnel at a later stage then normal suspects, they can already be considered to be of better quality which significantly reduces the amount of work the salesforce of the case company must put in to lead generation. In addition, the costs related to inbound lead generation are notably lower than those of other lead generation methods typically used by B2B firms.

4.4.2 Brand Awareness

Brand awareness and thought leadership have always been among the main goals of social media for the case company. Starting with the creation of the company blog back in 2015, the case company has put in effort to establish itself as the go-to expert within its field of business and increase its visibility in general. The use of social media allows the case company the potential to access a much wider audience through the networks of its employees and other stakeholders as well as those who like, share or comment on the company's posts on social media.

Keller (1993, p. 3) argues that brand awareness "relates to the likelihood that a brand name will come to mind and the ease with which it does so", and it plays a crucial part in consumers' decision-making. In other words, the more likely a consumer (or a B2B decision-maker) is to remember a brand when considering a new purchase, the more likely that particular brand will be one of the brands considered for that purchase.

In the context of this study, thought leadership falls under the umbrella of brand awareness. As mentioned before, thought leadership refers to the act of placing oneself and/or the firm one works for as a reliable expert in one's respective field (Barry and Gironda, 2017). This goal is clearly linked with the goal of brand awareness, i.e. being at the top of a decision-maker's mind when a purchase is topical. Thus, by increasing brand awareness, firms can also increase the likelihood of being considered by their target audiences for their products and/or services.

When it comes to the act of building brand awareness and thought leadership, social media is an effective way to achieve the goal. For example, the ways the case company aims to increase its brand awareness through social media include publishing interesting and valuable content on the company blog or on paid partner channels and sharing relevant news about the products and services it offers through social media. By following these principles, the case company has been able to achieve a position where its experts are well-known in their fields, and this brings the company to the awareness of more and more people in the public.

In addition, just by being active and appearing consistently on the social media feeds of outside individuals, the case company can affect its brand awareness positively (Naylor, Lamberton and West, 2012). The Marketing Digitalist of the case company notes that sometimes reaching and engaging with anyone on social media can attain positive results:

> *If a post goes viral [gains attention and spreads far] on social media, for whatever reason and to whichever audience, it will also likely reach our desired audience. I would even go as far that sometimes it pays to aim for visibility among entirely wrong kind of audiences [to try to create a viral post]. This is because all these social media channels are constantly optimizing how posts acquire views, and in this getting engagement from any group of people will be effective.*

4.4.3 Employer Branding

Employer branding is closely related to recruitment, which will be discussed in more detail in the next subchapter. However, it is also more than just trying to lure in the best talent. It acts both as a way to showcase the uniqueness of one's company culture and values to various stakeholders outside the firm and also as a way to motivate, engage and encourage current employees to feel proud to work for the company.

Company culture is something that the management of the case company have always focused on as one of the unique factors that separate the firm from other companies in Finland. A lot of work has been put into build an exciting company culture, powerful and approachable values and, in general, a great place for great people to work at. These efforts have paid off, and the results of the yearly employee satisfaction surveys imply that the employees are actually happy and satisfied with their workplace, the work itself and the people who they work with.

As mentioned above, the company culture also affects the way employees of the firm see their workplace. At the case company, this is seen as an important aspect of employer branding; people working for the company should be able feel proud and enthusiastic about their employer. This will not only have an effect on the employees' commitment and loyalty towards the firm but also encourage them to share this with the people involved in their life, such as family and friends. This kind of word-of-mouth marketing can have a greater impact on how people outside the company view it compared to the marketing messages published by the company itself that aim to accomplish the same result.

What is new in terms of employer branding, is social media. It allows companies, their employees and everyone else to express their opinions about a certain company much more easily and more effectively than ever before. Word-of-mouth marketing is no longer left in the hands of one-off encounters between individuals but rather have (technically) the whole world as its audience. For example, a negative employment experience of one person that is posted online on social media can influence vast amounts of people, even some who might have never even heard about the company in question, to have a negative view of the said company after the post has gone public.

However, social media works both ways and can increase companies' abilities to convey their story and culture to others and reach positive outcomes. In this way, social media can greatly help companies build credible employer brands and create a "positive buzz" around them. This has been noted at the case company and is something that is always kept in mind when planning and designing employer branding. The Chief People Officer of the case company summarizes how social media plays an important part in this equation:

> *Social media is a great way to introduce our company culture to the outside world. A lot of it has to do with what our [current] employees are doing on social media; what is told about the work at the company and what kind of feeling or atmosphere is conveyed to others outside the firm. And social media works inwards too. It affects how proud we are of our workplace and how much of it we want to tell and show to others. It also reinforces to feeling of togetherness, belonging to something within the company.*

4.4.4 Recruitment

The CPO at the case company sees that social media has been of great importance in recruitment and employer branding. He emphasizes the value of social media, especially regarding the effect it has had on recruitment:

> *Having a presence on social media is really smart for recruitment. It is essentially the way firms are found and people are looking for new jobs. People in and outside our company share our open positions to their friends, colleagues and family members.*

> *We've gotten feedback from individuals outside our firm that we're quite visible on social media these days. Much more than many other firms [especially within our industry].*

The CEO has a matching opinion about the results that the case company has achieved in recruitment by utilizing social media in an increasing manner:

> *Have we benefitted from social media? Well, we have definitely had measurable results in terms of recruitment advertising and building the recruitment channel. We've increased the number of employees that find us and get excited about working for us. And [when it doesn't directly attract people to submit applications] it acts also as a supporting channel for recruitment: when someone sees our job advertisement, they go and check out what we look like on social media.*

In addition to the comments from the CPO and the CEO above, also all of the other interviewees agreed that social media has been and will continue to be instrumental when it comes to recruitment. In today's increasingly competitive job market, firms need to utilize modern tools and strategies to find and reach the pool of potential new employees they are trying to attract. Social media helps firms reach these potential employees in both their professional as well as leisure channels. This in turn increases the chances that such an individual would be tempted to apply for a job at a firm they have come across on social media.

Recruitment is also one of the only types of social media activity that has a well traceable trail from the point of contact to the finish, whether it be an employment contract or a denial of an applicant. For example, from the moment an individual intrigued by a job advertisement on social media clicks the advertisement, modern analytical tools provide the opportunity for the firm to track whether the individual submitted his/her job application for the position. This ability to accurately track and analyze the performance of different recruitment advertisement campaigns is a great asset as it gives firms the ability to find out what types of advertisements, marketing messages and campaigns work well in attracting job applicants.

4.4.5 Summary of Goals

The above subchapters described each of the four goals of social media of the case company in detail. To provide an easy glance at all of the goals at once, table 6 below lists them and shortly summarizes the meaning of each goal.

Table 6: Goals of social media at the case company.

GOAL	DESCRIPTION
LEAD GENERATION	One of the main goals of using social media at the case company is to generate leads for the company to pursue. This makes sense as one of the primary goals for any business is to sell and make a profit. Social media has been found to produce a good number of high-quality leads for the case company, e.g. through the promotion of downloadable content, such as guides, that require interested individuals to submit their contact information in exchange for the material. Other types of marketing messages, such as the promotion of blog post, generate leads indirectly as potential customers navigate to the company's website and start browsing around after finishing the blog that led them there.
BRAND AWARENESS (AND THOUGHT LEADERSHIP)	Brand awareness is among the main goals of the case company's social media activities. Thought leadership, which can be considered to fall under brand awareness in this study, has been a top priority for the CMO of the case company for a long time and the use of social media supports this. For example, the act of consistently publishing an interesting piece of content written by the experts at the case company and promoting the content on social media channels helps the company to establish itself and its employees as experts in their fields. Also, by being constantly visible on social media will help to gain a mind share in the eyes of the audience or the general public.
EMPLOYER BRANDING	Employer branding is another important reason why the case company has decided to develop its capabilities of utilizing social media. Compelling content displaying what it is like to work at the case company, what the company culture is like and what kind of events and benefits the company is offering to its employees, among other things, help to build the company's image as an employer. In the fiercely competitive field of financial management software and consulting services, it is extremely important to build a strong employer brand in order to have a chance of capturing the best and the brightest talent. The employer brand also affects how proud and satisfied the company's current employees feel about working there and how likely they are to switch jobs. When it comes to employer branding, social media has been found to be a highly effective way to showcase the company culture to stakeholders outside the firm.
RECRUITMENT	The recruitment aspect is closely related to employer branding, and these both support one another. As mentioned above, a strong employer brand and focus on employee wellbeing is typically a requirement to attract new talent, and the purpose of recruitment is to find this talent and capture it. One way to achieve this is through well thought-out and targeted recruitment advertisement

campaigns displayed on social media channels. For example, advertising a summer internship on the Facebook feeds and Instagram Stories of potential candidates have proven to produce great results in terms of the number of high-quality applications the case company receives.

4.5 Employee Advocacy

The latest developments in the case company's journey have been focused around the concept of employee advocacy. Employee advocacy in short refers to the act of encouraging employees to promote a company and/or its content to their personal networks (Akgunduz and Sanli, 2017). In today's world, employee advocacy is more often than not synonymous with employees liking and sharing company content on the social media channels they personally prefer to use. This allows companies to reach vastly wider audiences than what would be possible only through corporate social media channels.

In addition to reaching a wider audience with corporate content, employee advocacy can enhance the effectiveness of the content and messages shared on social media. This comes down to the concept of eWOM explained earlier in Chapter 2. It suggests that people are more inclined to find content about companies and/or brands shared by other individuals online more trustworthy than if the same content was shared by a corporate social media channel (Senecal and Nantel, 2004). This view is also shared by the Marketing Digitalist at the case company:

> *The fact who's talking makes a massive difference. For example, communication that happens only between people [versus corporate communications] has a great emotional impact. And when it comes to sharing content on social media, to attract a similar audience in size only using other marketing means [than employee advocacy], would cost us thousands upon thousands of euros. In a way, these people [employees] are letting us access to their personal networks.*

According to (Huotari et al., 2015) there are essentially two ways a company can go about getting its employees to act as brand ambassadors for the firm: employee advocacy (i.e. brand ambassadorship) can be either a compulsory activity mandated by the company as part of one's job description or a voluntary activity taken on by the employees in free will. They also suggest that "training and encouraging employees to use social media" will produce better results than limiting and controlling employees' social media use (Huotari et al., 2015, p. 769).

The CPO of the case company agrees with Huotari et al. on how employee advocacy should be viewed:

> *It [encouraging employees to act as brand ambassadors] is really important, but it must be real. I personally find it extremely annoying if I notice that people have been forced to share company content on social media. What we need to do is to encourage our employees to do it voluntarily, not tell them they have to do so. We need to trust our people that they know how to act as professionals and professionally [ethically right] on social media.*

The CFO of the case company also raises some concerns over being viewed as an advertiser instead of a person and an expert:

> *It is obviously to share other people's [and corporate] content so that the people in my networks have the opportunity to see it. But sometimes I'm worried that if I only share content produced by our firm, people might view my own content and posts as just advertisements. This is also how I look at what other people are doing on social media and evaluate their realness. I find that being personal matters much more [to me] than advertisements.*

To better encourage employees to act as brand ambassadors, the case company has considered various procedures. Of these procedures, the main ones have been the creation of a company social media guide and the adoption of a new tool for easier content sharing on social media. The social media guide developed together with an external media and communications consultancy firm aims to explain why social media is important for the case company and encourage all employees to represent the company on social media in a professional manner. The guide highlights how the employees can benefit professionally from acting as brand ambassadors for the company, e.g. sharing blog posts relevant to each employees' personal networks can enhance their status as experts in their respective fields.

The CMO of the case company points out that there are different "layers" to employee advocacy:

> *It [employee advocacy] is an important aspect in B2B social media. To my mind, there are different layers to this; on the top there are those who act as our key spokespersons and also those experts whose jobs require them to produce content and be visible on social media. Then there's the rest; the other employees with whom we can't assume that they would spend their free or working time for social media. So, to boost employee engagement on social media, we must produce good content which they will happily share to their peers. We can also encourage them to blog or publish on LinkedIn, for example. In today's world, having an expert image or status on social media is a part of one's career planning that brings them an undeniable advantage on the job market, and we must help our employees to understand this and help them to enhance their professional image through social media.*

The other main activity undertaken by the case company in terms of employee advocacy, the adoption of a new social media sharing tool, has aimed to make life on social media easier for the busy professionals at the case company. The tool in question is Smarp, a Finnish bowser-based software that claims to help companies grow their business "by making company and industry content easily accessible for employees" (Smarp, 2018).

The tool allows corporate social media admins to publish content on the platform for other normal users to see, read and share on their personal social media channels. There are two key advantages of Smarp over regular ways of sharing content on social media:

1) Smarp brings all the shareable content under the same umbrella. It aims to lower the threshold of sharing content on social media by eliminating all the hassle related to browsing the web or social media sites to find content worth sharing. The content is also preapproved by the admins, in this case the marketing department of the case company, which signals the users it is "safe" to share, which again helps to lower the barriers to sharing.

2) Smarp makes sharing as easy as a push of a button. Every piece of content published by the admins on the platform can be shared on LinkedIn, Facebook and Twitter by only pressing the corresponding button instead of having to copy, paste and publish everything separately onto each channel. Smarp admins can define predetermined messages and hashtags for each of these channels, and the tool also allows users to modify these as they see fit before posting.

Most of the interviewees mentioned Smarp as a tool that helps the company to encourage its employees to act as brand ambassadors on social media. The CMO concludes:

> *New tools like Smarp help us to activate our employees [to act as brand ambassadors]. We need to help them to be active on social media and make it as easy as possible for them.*

With the introduction of a corporate social media guide and the adoption of new tools (e.g. Smarp), the case company has established a way to train and encourage its employees to be on social media for professional reasons. Employees who are active on social media and share the company's content to their personal networks act effectively as the case company's brand ambassadors promoting its products and services to outside audiences.

4.6 Best Practices

After analyzing the social media journey of the case company from the past to the present, it is worthwhile to take a look at the lessons learned. Have there been any generalizable best practices that the company has noticed? Are there any tricks of the trade that guarantee great results on social media?

The CEO, the CMO and the Marketing Digitalist all describe social media as process of continuous learning. They emphasize the changing nature of social media and the importance of having the ability to adapt to this constant change. When it comes to finding best practices on social media, the CMO comments:

> *[Being on] social media is a learning process. We must seek repeatable practices, but we must be careful as these things change over time. No one trick will work for forever. The role and the nature of different channels is also changing, and we need to keep an eye on what's happening in the field [of social media].*

The CEO highlights the importance of agility in learning

> *Best practices? Yes, I believe that it is possible to identify best practices on social media. However, these are changing all the time. What works today might not work*

> *tomorrow anymore. Agile development is necessary if we want to capture and take advantage of these opportunities.*

The Marketing Digitalist looks at best practices through a concrete example:

> *In social media, you learn by doing – what works and what doesn't. For example, in blogs we've seen that the title plays a huge role [in enticing people to read them]. Once we get people to start reading our blogs, the good content we produce does hit the spot. Back in the day, there used to be big differences in how the blogs were performing, but now it's more even as we've learned along the way. And again with our social media posts, we can see that the posts that include pictures of people tend to gather more impressions, clicks and likes than other types of posts, and we can try to replicate those results. Still, there's no one recipe for success here.*

What the Marketing Digitalist says about the importance of the title in blog performance is supported by the performance analytics (e.g. Google Analytics) that the case company is using. It has been found that blogs with either a so-called clickbait titles (i.e. title created for the sole purpose of attracting visitors, or namely clicks) or titles featuring very industry-specific themes and/or vocabulary have exhibited above average performance. This realization has led the content creators at the case company to spend more time on coming up with an interesting title for a blog post, which has helped the company to increase the amount of reads per blog continuously.

Similarly, the better performance of social media posts featuring photos of people is supported by the analytics. On average, posts that include any kind of picture perform better than posts that include a link, e.g. to a blog post, or plain text. Furthermore, photos with people in them gain substantially more views, clicks, likes and shares than any other type of content posted on social media by the case company. The best performing photo posts have been able to gain more than three times the views, clicks, likes and shares than the average post. This knowledge is again something that is constantly considered at the case company, but there cannot only be photos posted on social media if a B2B business wants to maintain its thought leadership status. This has resulted in a situation where the company is trying to balance between expert content, such as blogs and news pieces, and more click-enticing content, i.e. photos, and learn by closely examining how the performance analytics of its social media activities develop over time.

In addition to social media being a continuous process of learning, the CMO does identify one major lesson that seems to be universally applicable:

> *[On social media] volume has a great significance. When we had less resources to allocate to doing social media, we also had less success with it. Now that we've been doing it consistently for a while already, we see everything [e.g. the number of followers per social media page, the number of visits per blog etc.] starting to ramp up. It's dangerous to jump to conclusions about the importance of social media without having those sufficient volumes.*

The above notion by the CMO of the case company is in line with the findings of Naylor, Lamberton and West (2012) and Dijkmans et al. (2015) whose research emphasizes the importance of having a presence on social media. A larger volume of content posted on social media also, at least technically, provides the firm with the opportunity of being seen more, which in turn translates to the perception of having a stronger presence in the eyes of the audience.

The CPO of the case company shares a similar view about social media presence and the value of "just being there":

> *One of the reasons why social media is getting bigger and bigger these days [with businesses] is that everyone wants to increase their [brand] awareness and recognition. As far as I know, B2B firms or products haven't made themselves visible… or I don't come across any of them online. Being present and active on social media is a great way to increase our brand awareness since there aren't that many firms in in the B2B scene in Finland that do social media really well.*

5 Discussion

This section of the study will further elaborate the key findings of the case analysis. The first subchapter focuses on the goals of social media for B2B companies, comparing results from the case analysis and relevant literature. Then, a framework for building social media capabilities in B2B context will be presented. The framework is developed with the aim of answering the main research question of the study, i.e. to describe how firms operating in the B2B environment can build and develop their social media capabilities. The framework is also critically examined against the existing literature on the topic. Furthermore, the social media best practices introduced in the previous section will be discussed in more detail to conclude the discussion.

5.1 Goals of B2B Social Media Marketing

One of the sub-questions in this study was to examine what the goals of social media are in B2B context. Drawing from the existing literature on the goals of content marketing and social media (see chapter 2.5.3), the case analysis of the case company's social media journey and the development of its social media practices revealed that there are four distinguishable goals of social media that can be identified. These goals can be defined as separate objectives that the company aims to accomplish through the use of social media. The four identified goals of social media in B2B context include:

1) Lead generation
2) Brand awareness (incl. thought leadership)
3) Employer branding
4) Recruitment

Although seen as separate, these different goals are highly related to each other. For example, a better known brand, i.e. a brand with a higher brand recognition than others, attracts more leads (e.g. visits per a certain web page or download per booklet) than those that are less recognized by their target audiences and vice versa. There is also a similar relation between brand awareness and employer branding: well thought out employer branding efforts typically have a positive effect on the brand's recognition, and a higher brand awareness can be of help in building a credible employer brand. A good employer brand, in turn, affects the recruitment process; job seekers and other potential future employees of a company can perceive a certain firm with a well-established and convincing employer brand more desirable than a firm which has not paid enough attention on its brand as an employer.

Figure 5 below summarizes the four goals that were identified and showcases the interrelations between them. There is one noteworthy relationship between the goals that is different from others, which is the relationship between recruitment and lead generation. This relation between these two goals is an indirect relationship as recruitment does not have a direct impact on lead generation but can influence it in many ways, and vice versa. For example, a new employee recruited to a firm can bring with him/her a highly valuable pool of personal contacts that the firm can now access and pursue as leads. On the other hand, a former employee of the firm can become a sales lead for the firm if that individual moves to a decision-making position at another company that could potentially buy the products and/or services that the previous employer provides. In turn, former sales leads or customers of the firm can become potential new employees for the firm should they decide to change jobs, and here having a presence and being active on social media can help the firm to retain a (positive) memory of the firm in the minds of these individuals.

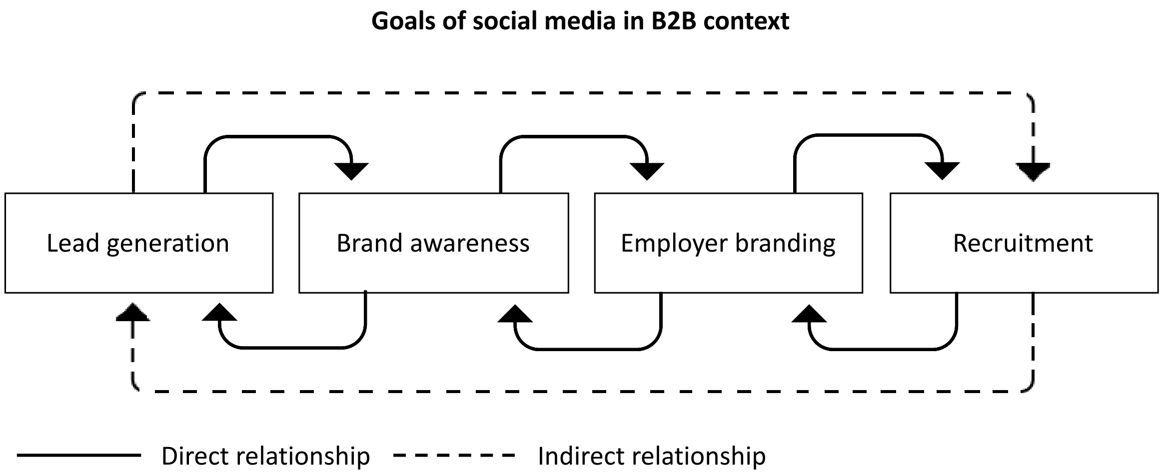

Figure 5. Goals of social media in B2B context and their interrelations

These findings are in line with existing studies and literature. B2B Magazine's study (2012) suggests that lead generation, brand awareness and thought leadership are the top objectives that companies aim to achieve with their social media efforts. Similarly, Rose and Pulizzi (2011) list brand awareness, customer acquisition, lead generation and customer retention/loyalty as the main goals of content marketing, while Michaelidou et al. (2011)

bring forth attracting new customers and cultivating customer relationships as the most important goals for B2B firms on social media. Barry and Gironda (2017) argue that B2B marketers can utilize social media to build credibility and trustworthiness through thoughtful and timely thought leadership content. Hoffman and Fodor (2010) also list brand awareness as one of the key performance objectives for corporate social media. They argue that through utilizing social media, companies can “enhance and strengthen associations of the brand in customers’ minds through increased exposures” (Hoffman and Fodor, 2010, p. 45).

Furthermore, it is worthwhile to note that B2B firms not only use social media to target their current and potential customers but also toward other important stakeholders, such as potential employees and suppliers (Andersson and Wikström, 2017). In addition, Backhaus and Tikoo (2004), Sivertzen et al. (2013) and Madia (2011) all suggest that social media is an essential part of today’s employer branding and recruitment efforts. Both Sivertzen et al. (2013) and Madia (2011) emphasize the potential of social media in recruitment, e.g. allowing organizations to reach larger pools of prospective employees with much greater precision. Backhaus and Tikoo (2004), on the other hand, also remind that employer branding is as much about reaching new, potential employees as it is about keeping the current employees engaged in the strategy and culture of the firm.

In addition to the actual goals of social media, the relationships between these goals depicted in Figure 5 above are in line with the existing research. As mentioned earlier, Huotari et al. (2015) argue that B2B firms can influence content creation either directly or indirectly, both within and outside the firm’s boundaries (see Figure 3 in chapter 2.5). For example, through external marketing activities firms try to influence external users’ (i.e. individuals outside the firm) content creation that is related to the firm, hopefully in a positive manner. The effect of this is very similar to the indirect relationship recruitment has with lead generation: a B2B firm can, through its recruitment activities and the people hired, try to influence its lead generation, i.e. attract more and/or better-quality leads for the firm to pursue.

5.2 Framework for Building Social Media Capabilities in B2B Context

The primary research question of the study was to find out how social media capabilities develop within a B2B firm and explore whether these development processes can systematically be repeated in order to create a framework for building social media capabilities. To answer this question, existing literature on social media and social media marketing was reviewed, suitable methodology was selected, data was collected, and finally, a case analysis on a Finnish B2B firm in the financial management consulting and enterprise software industry was conducted.

Through a thorough examination of the case analysis, and by drawing inspiration from previous literature (Day, 2011; Huotari et al., 2015), a framework for building social media capabilities in the B2B context was developed. Data collected through interviews and participant observation suggested that the way the case company developed its means of operating in the world of social media was a continuous process of learning by doing. By consistently trying old and novel ideas on social media, learning from the results these efforts produced and applying the lessons learned to the process, the case company had been able to build its social media operations from the ground up and achieve increasingly improving results by doing so. This is also in line with Järvinen and Taiminen's (2016, p. 173) research, where the authors state that managers can facilitate the social media "learning process by offering training and suitable leadership that encourages marketers to learn by trial and error".

The seemingly cyclical nature of learning by doing on social media bore resemblance to the capability development model of Day (2011) presented in Figure 1. In his research, Day examines the process of building organizational capabilities as a cyclical process that begins with the diagnosis of a gap. A gap in capabilities can be closed, according to Day (2011, p. 193), through a "continuous learning process that requires clear objectives and relentless monitoring to determine whether the capabilities are improving, and the gap is closing". Day's model was then used as a refence and a source of inspiration for the framework presented in this study.

The other theoretical model that was referenced while developing the social media capabilities framework of this study was the one of Huotari et al. (2015) on B2B company's influence on social media content creation. Huotari et al. studied the effects of companies efforts to influence content creation and the extent to which these efforts have an actual effect on it. One of their key findings was that B2B companies should train and encourage their employees create and share content on social media that suits their professional profiles instead of trying to limit and control employees' social media behavior (Huotari et al., 2015). This notion especially was taken into account when developing the social media capabilities framework.

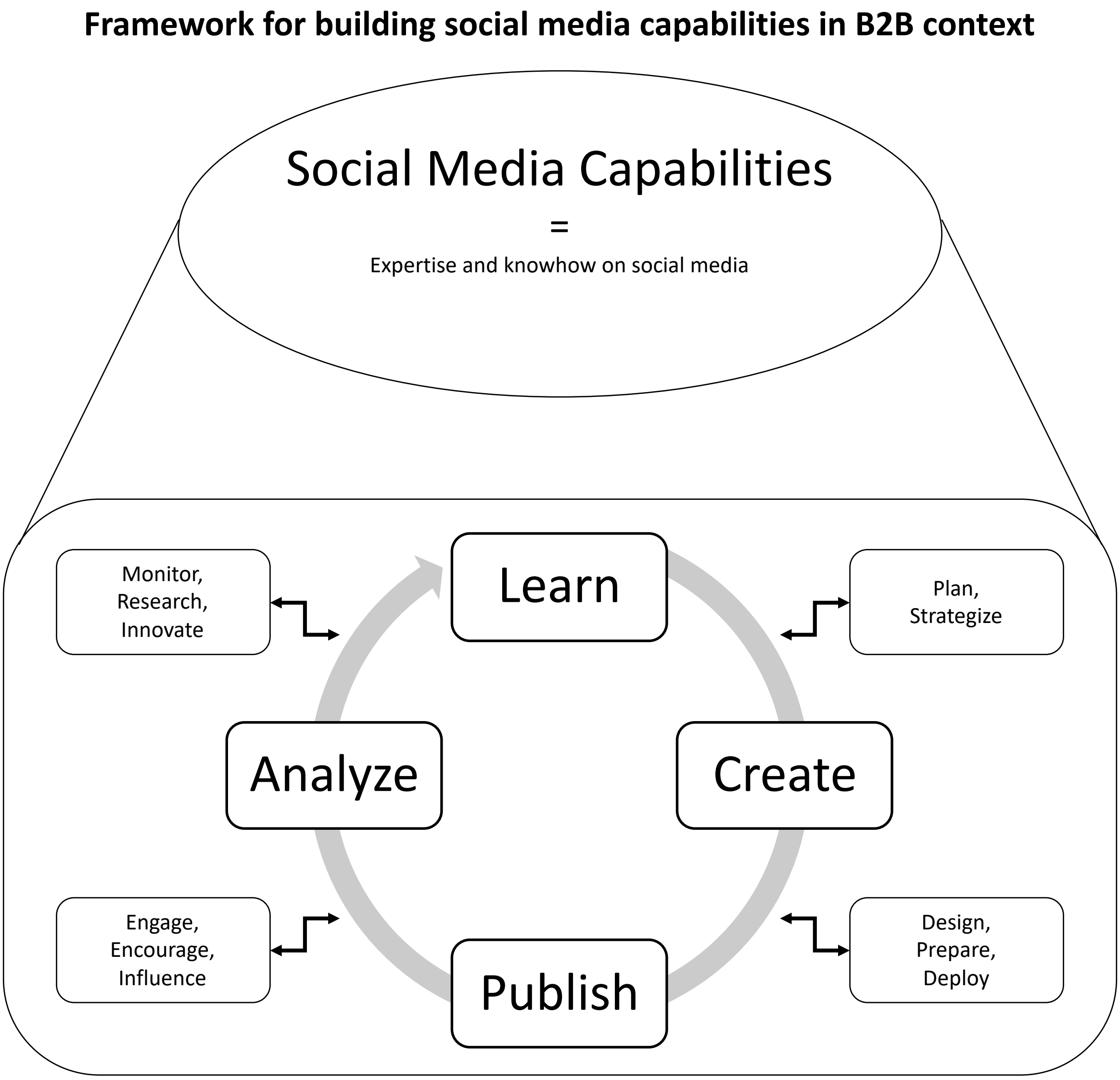

Figure 6. Framework for building social media capabilities in B2B context

Figure 6 above presents the framework on how B2B companies can build their social media capabilities in the hectic and ever-changing realm of today's business. The cycle of building social media capabilities begins with *learning*. At the beginning, when a company has yet to start the process of building its social media capabilities, learning refers to the study of social media, e.g. through online sources, such as articles and studies, by examining the social media behavior of the firm's competitors and other firms and/or individuals, and charting the existing knowhow and expertise already located in-house within the marketing department or other areas of the business (e.g. sales). In the beginning, learning is a conscious effort of gathering information that can help the firm better prepare for the journey of establishing its place on social media.

Before the firm can create content to be published on social media, it should *plan* and *strategize* what kind of content could be relevant, interesting and valuable for its target audience. As noted before, firms need to thoughtfully consider how they are to produce compelling content which resonates with the target audience that could eventually convert to a desired outcome (e.g. a closed business deal or a hire of an employee) (Holliman and Rowley, 2014). Learning accumulated during the first stage of the capability development cycle and the expertise of the firm's current employees are of tremendous help when the firm assesses and evaluates its need for content. For example, if the firm's goal is to gain the status of a thought leader in the eyes of its target market, it could leverage the knowhow that resides within the firm (e.g. knowledge on accounting or enterprise software) and plan content around it. In this phase the firm should also consider the types of content it wants to produce, e.g. blogs, podcasts or videos, or even pure posts on social media channels like LinkedIn, as this will have a profound impact on the amount of effort and production talent needed to execute the plan.

After a social media strategy and/or content plan have been generated, the firm can begin to *create* the actual content. In this part of the cycle, the firm needs to find the right talent that can produce high-quality content on a consistent basis. The process of creation can either be carried out internally by the employees of the company or it can be outsourced, e.g. to a marketing agency or a freelancer. For example, the case company of this study has experimented with all of the aforementioned options and has currently settled for a mix of both in-house and outsourced content to ensure a steady flow of production. In addition, it is crucial to take brand image and brand identity into account in the creation phase. As noted by Gensler et al. (2013), in today's social media environment the control over one's brand image and identity have moved partly outside the company and into the hands of the public. For example, a controversial piece of content could provoke the audience in the wrong way, causing a public outcry, which could then have a negative impact on the firm's brand image and identity.

Before content created by the firm can be published, the firm needs to *design* and *prepare* the ways, e.g. marketing or recruitment campaigns, in which it uses the content produced. For example, a company trying to promote a new product to its potential customers through social media needs to design a campaign and prepare all the required elements for it before it can *deploy* the campaign. Typically, campaigns are created specifically for each social media channel (e.g. LinkedIn or Facebook) through the service provider's own campaign manager tools (e.g. Facebook Business Manager). What is referred to as a campaign here does not necessarily mean that any money is then used to sponsor (i.e. advertise) the content on social media. Instead, in this framework a campaign merely refers to any planned launch of new content that involves the use of social media to host, publish and/or promote it. It is important to use time for the design and preparation of campaigns to ensure that everything goes according to the plan once content is published.

Once a social media campaign is ready, the content can be *published.* In this phase the content that has been produced is put to test in the real world, i.e. under the eyes of a real audience. For example, a new blog post is posted on the company blog, or any other blog platform online, and it is then promoted by the corporate user on social media. If the previous preparatory stages of the cycle were carefully executed, publishing the content should be a fairly straight-forward task for the firm.

After content is published according to a plan, the firm should *engage* with its internal (e.g. employees) and external (e.g. partner firms) stakeholders and *encourage* them to promote the content to their personal and/or corporate networks. The firm's aim is to create "buzz" around any new piece of content and in this way *influence* the content creation of other stakeholders (or users as referred to by Huotari et al. (2015)). For example, the case company promotes every blog post it publishes internally to encourage its employees to share the blog on their personal social media channels. The proposition by Huotari et al. (2015) that employees' social media behavior should not be controlled and limited but instead employees should be trained and encouraged to use social media seems to apply in practice: by the end of the observation period of the case study and after the adoption of the social media advocacy tool Smarp, the case company's employees were sharing company content on social media at a rapidly increasing rate. In addition, previous research (e.g. Kaplan and Haenlain, 2010; Kietzmann et al., 2011; Heller Baird and Parasnis, 2011; Sashi 2012) suggest that companies should find ways to exploit the conversational nature of social media and strive to increase the engagement between themselves and consumers as well as non-consumers. One way to do this, as suggested by De Vries et al. (2012), is to pose a question in a social media post, e.g. ask the social media users whether they agree or disagree with a statement made in a social media post or a blog post.

The final main stage of the cycle comes when content has been produced and published and the firm can *analyze* the performance and results of a campaign. The most common social media channels, such as LinkedIn and Facebook, all offer their own analytics tools that provide different possibilities for firms to analyze the performance of their social media activities. Some of the typical insights include the number of likes and shares posts have accumulated and also the reach of each post, i.e. how many individual social media users have seen a specific post on their feed on the channel. Furthermore, analysis in this framework not only refers to the analysis of performance indicators provided by each social media channel and/or platform but also in a broader way to the act of analyzing the social media procedures carried out by the firm. For example, the marketing department of the case company carries out continuous review of its social media procedures and evaluates them in various ways, such as by the time consumed by different social media activities and/or campaigns.

After the analysis of social media performance, a firm building its social media capabilities should continuously *monitor* the results of its own endeavors and the greater social media landscape, *research* the market for new trends and opportunities and the preferences of its target audiences, among other things, and *innovate* to come up with new ideas that can be experimented with in the future. As mentioned at the very beginning of this study, the marketing and social media landscapes of today are changing at an increasing pace. In this seemingly chaotic environment firms must try to develop their capabilities faster than their competitors in order to gain a competitive advantage. In his study on adaptive capabilities that was one of the main inspirations for the framework presented in this study, Day (2011, p. 173) refers to the process of capability building as a "continuous learning process that requires clear objectives and relentless monitoring to determine whether the capabilities are improving". Wang et al. (2017) also argue that organizations can better build their social media capabilities through monitoring alternatives, acquiring deeper knowledge and optimizing one's social media behavior.

Finally, the circle comes to a close and another cycle begins. *Learning* was the first step in building social media capabilities from scratch, and it will always drive the development process forward. After a firm has already acquired some capabilities, it needs to look back at what has been done, e.g. during the last cycle of content creation and publication, and learn from it. By continuously repeating the social media capability building cycle depicted in the framework above, firms will accumulate knowledge and expertise on social media that will increase their chances of success under the ever-chancing and uncertain circumstances. For example, over the years of doing social media the case company was able to pragmatically and systematically experiment with different ideas on social media and, more importantly, learn from these experiments. This is in line with Day's (2011, p. 183) notion that organizational capabilities can be developed through "adaptive market experimentation that continuously learns from experiments".

5.3 Best Practices in B2B Social Media

The constant search for all-encompassing tricks of the trade, secret methods that work every time, is an integral part of the human nature. People look for ways to “beat the system”, both in business as well as their personal lives. This is also true when it comes to B2B social media, and one of the sub-questions studied in this thesis was to explore what, if any, generally applicable best practices there are for B2B social media.

Researchers like De Vries et al. (2012), Cvijkj and Michahelles (2013), Swani et al. (2014) and Swani et al. (2017) all studied online engagement factors and brand post popularity on social media. That is to say, they were all examining whether generalizable best practices exist in the realm of corporate social media. As mentioned in chapter 2, these studies also found commonalities between the best performing social media posts and brand pages. For example, Cvijkj and Michahelles (2013) identified that entertaining content and the use of photos were increasing engagement on Facebook brand pages. This also seems to be true according to the case analysis.

As noted by the Marketing Digitalist in the case analysis, the case company had found that social media posts that feature photos, especially those of people, were performing far above the average when it comes to the amount of views, clicks, likes and shares a single post was gaining. This is in line with the findings of Cvijkj and Michahelles (2013) who discovered that posts containing photos increased the total level of engagement on a brand page as well as with De Vries et al. (2012) whose results suggest that highly vivid content (e.g. photos) can enhance the number of likes a social media post will gain. From this a best practice can be derived: the *inclusion of photos* in corporate posts will increase their performance on social media.

One interesting aspect of B2B social media behavior is worth noting even though it isn’t directly related to any best practice. As was pointed out by Swani et al. (2017), B2B social media users have a lower propensity to comment on a brand post than their B2C counterparts. This has also been evident at the case company: during the observation period that lasted for approximately one year, the total amount of comments on all the case company’s social media posts combined was less than 50. On the other hand, the number of likes, for example, was in the thousands during the same period. Swani et al. (2017, p. 84) suggest that one reason behind this is that commenting on a social media post “requires more time and resources” which B2B users are less willing to spend.

Another best practice that can be identified in this study is *consistent presence*. Both the CMO and the CPO of the case company emphasized the importance of being actively present on social media as a way to stand out. This is in line with Naylor, Lamberton and West's (2012) definition of "mere virtual presence". It suggests that individuals who are passively exposed to brand-related content through other people's activities, such as likes and shares, might be affected in a way that can alter their evaluations of the brand as well as their willingness to purchase from the said brand. Why this is referred to as consistent presence in this study, is due to the fact that consistent corporate activity (e.g. larger volumes of content) on social media will increase the likelihood of all social media users to be exposed to the brand's content through their personal networks.

Lastly, one best practice referred to by virtually of all the interviewees in this study is *continuous learning.* This is closely related to the social media capabilities framework introduced in the previous subchapter (see Figure 6). The interviewees stressed that the world of social media is one of constant development and change. Firms require an ability to study and analyze the social media environment to figure out the new emerging trends, the practices that work and those that don't. Being stuck in one's ways seems to be a recipe for failure while learning and adapting by developing the social media capabilities within the firm can help in gaining a competitive advantage. An example of how a B2B firm can stay up-to-date with the recent developments that happen on social media is through industry gossip, i.e. individuals talking about the ongoing trends online or offline. One thing the popular social media channels studied (in this study mainly LinkedIn, Facebook and Twitter) are notoriously known for, is that they change the algorithm behind what posts will be shown to different users. When these algorithms change, there will always be talk about it on the channels themselves as well as on online publications and offline between people familiar with the subject. Thus, after noticing that such a change has been made, firms should research the gossip to see what is suggested to be the go-to strategy with the new algorithm and test this through trial-and-error type of experiments, as also suggested by the social media capabilities framework.

To summarize the above, three different social media best practices were found as part of this study on building social media capabilities in B2B context. Two of these are more straightforward and more closely related to the actual practice of doing social media: 1) the inclusion of photos in social media posts resulted in a much higher number of views, clicks, likes and shares than other types of post (e.g. video or plain text), and 2) maintaining a consistent presence on social media can help a B2B firm to stand out from the competition and gain a competitive advantage on social media. The third best practice discovered relates to the process of doing social media: 3) in the ever-changing social media environment continuous learning is a vital condition that all companies must consider if they wish to outperform their competitors. The social media capabilities framework presented in this study is one way to address this need.

6 Conclusions

This study explored the process of developing social media and content marketing capabilities in B2B context. The aim of the research was to study the social media capabilities development process, especially from the viewpoint of how B2B companies can build and develop their social media capabilities in the fast-paced and seemingly chaotic marketing environment of today's business world. In this study, capabilities were defined as the pool of expertise and knowhow an individual or a company possesses of a certain topic, such as B2B social media. In addition to answering the primary research question, this study took a look at what the goals of social media for B2B companies are and explored whether any generalizable social media best practices could be identified.

In order to study the main research question and sub-questions mentioned above, a case study was conducted by examining a medium-sized Finnish company offering financial management software and consulting services. Participant observation and semi-structured interviews were selected as the primary sources of evidence used in the case study, accompanied with supporting documentary evidence. During the observation period of approximately one year, the researcher took part in a multitude of meetings, events and discussions that revolved around social media and marketing. Observations made during the research period provided a vast pool of information on the case company and its use of social media that was then complemented with five interviews. Interviewees for the five semi-structured interviews were chosen based on their involvement in the case company's social media as well as their positions at the company. By using semi-structured interviews with a small set of preliminary themes and questions, the researcher was able to explore the attitudes towards social media, how it is actually used and its importance at the case company. Supporting documentary evidence was gathered from the case company's intranet (e.g. a social media guide developed by the firm) as well as the website content management system and the social media channels used by the company.

Based on the case analysis, the main research question and two of the sub-questions were successfully answered. When it comes to the goals of B2B social media, the case analysis suggests that there are four main goals of social media: 1) lead generation, 2) brand awareness (including thought leadership), 3) employer branding, and 4) recruitment. These results were in line with the previous literature on the topic that is covered in chapter 2 of this thesis. Also, a framework of the goals of B2B social media and their interrelations was presented in the Findings section (see Figure 5). In addition to the goals of B2B social media, the case analysis also provided answers to another sub-question: what, if any, applicable best practices are there for B2B social media? It was found in this study that there are three observable best practices in B2B social media, two of which are more practical findings related to actual activities carried out by the case company on social media while the third best practice found is related to the process of doing corporate social media. The three B2B social media best practices identified are: 1) the inclusion of photos, particularly of people, will increase the performance of a social media post in terms of views, clicks, likes and shares, 2) maintaining a consistent presence (i.e. being active) on social media will help stand out from the competition and produce positive results, and 3) continuous learning (e.g. by monitoring social media trends and analyzing one's performance) is essential for all businesses trying to navigate their way successfully in today's social media environment characterized by fast-paced change.

The main aim of this study was to explore the primary research questions of how a firm operating in the B2B environment can develop capabilities for the successful use of social media. After the examination of existing literature and the analysis of the case study, a framework for building social media capabilities in B2B context was developed (see Figure 6). The framework depicts B2B social media capability development as a cyclical process that includes four main phases: 1) learning, 2) creating, 3) publishing, and 4) analyzing. Between the main components are also sub-phases that describe some of the essential processes a company should undertake between the main phases, such as planning and strategizing content creation that follow the learning phase and lead to the creation phase. The framework presented in this study aims to help B2B companies build their social media capabilities through learning by doing, and sometimes while doing, despite whether a firm is starting its social media operations from scratch or has already established them before.

6.1 Theoretical Implications

The aim of this study was to bring in new knowledge around the topic of B2B social media. Based on the review of existing literature on the use of social media by businesses, both B2C and B2B, a research gap was identified when it comes to understanding the social media phenomenon more deeply in the B2B context. The vast majority of the existing business literature related to social media had focused on the B2C side of the phenomenon, and only during the recent years research on the different aspects of B2B use of social media seemed to have gained interest within the academia.

By examining the process of developing social media and content marketing capabilities at the selected case company, the study adds to the B2B social media literature and provides solid theoretical contributions. To the best of the researcher's knowledge, this is one of the first studies to examine the social media phenomenon from the perspective of how B2B firms can build their social media capabilities. In the context of this study, capabilities were defined as the accumulated expertise and knowhow that an individual, or a company, for example, has concerning a topic. Therefore, the theoretical aim of this study was to analyze and identify ways in which B2B firms could develop their knowledge on social media and the ability to successfully utilize this new type of media as part of their marketing activities.

In addition to being the pioneering study on building B2B social media capabilities, this thesis contributes to the yet scarce but growing B2B social media literature by presenting two different frameworks related to the subject. By building on the foundation of the capabilities development process by Day (2011) (see Figure 1), a framework for building B2B social media capalities shown in Figure 6 was developed. This framework offers an answer to the main research question of this study of *how a firm operating in the B2B environment can develop capabilities for the successful use of social media* and provides a theoretical foundation for future research on the use of social media in B2B context.

The other framework depicted in Figure 5 showcases the typical goals of B2B social media and the relationships between the different goals and answers one of the sub-questions that were considered throughout this thesis. The question at hand focused on finding out *what the goals of social media are in B2B context.* The findings about the goals of B2B social media were in line with the existing literature, yet provided a new, comprehensive look into what all of these goals can be. Previous research had usually identified some, but in most cases not all of the goals presented in the framework in Figure 5. Furthermore, the framework of B2B social media goals developed in this study offers new knowledge on how the various goals are related to each other and can affect one another.

To summarize the above, being one of the first studies on B2B social media focusing on the perspective of building organizational social media capabilities, this thesis adds a new layer of knowledge around the subject of business-related social media. It provides two new theoretical frameworks that build on top of the existing literature and offer a valuable reference point for future research on B2B social media capabilities and the goals of B2B social media.

6.2 Managerial Implications

In addition to the theoretical contributions that this thesis has, the findings uncovered have practical implications for individuals working with or managing B2B social media. Starting with social media capabilities, the framework for building these capabilities in B2B context presented in Figure 6 offers professionals a detailed cyclical process that can be used to develop the social media capabilities within a B2B firm. The framework can be used regardless whether a company is just starting out with its social media use or has already established these operations, as there is no point in time in the world of social media marketing in which a firm would know it all. As mentioned throughout this thesis, being successful in doing B2B social media requires professionals to notice that it is a process of continuous learning because of the fast-paced changes that are an intrinsic part of the social media environment.

In addition to providing the framework for building social media capabilities, the other framework of B2B social media goals showcased in Figure 5 offers professionals a way to benchmark their own social media operations. B2B firms can evaluate if their goals for social media are aligned with the goals identified in this study and also gain a deeper understanding of how the different goals presented in the framework affect one another. The use of the B2B social media goals framework can help businesses to analyze whether their social media activities are helping them to achieve their goals or if they should place more emphasis on aligning their activities, e.g. brand awareness and employer branding, to better support each other.

Furthermore, three different B2B social media best practices were identified that can readily be applied in real-life situations. *The inclusion of photos* is a concrete practice that, according to this study, will most likely enhance the performance of social media posts. Both the literature review and the case analysis suggested that social media posts that contain photos will gain more views, clicks, likes and shares than other types of B2B social media posts. In addition, if these photos contain people, the results were usually even more magnified. The second best practice identified is that B2B firms looking to improve their social media activities should *maintain a consistent presence* on social media. What this means is that B2B firms should not only have their social media pages and channels set up but should also actively produce content that is published on these pages and shared on these channels. The findings of this study indicate that by being consistent with one's social media operations and maintaining a steady flow of published content, B2B firms will exhibit results that will steadily improve over time, as had happened to the case company during the observation period. Lastly, the third best practice suggests that *continuous learning* (e.g. by monitoring social media trends and analyzing one's performance) is essential for surviving today's social media environment characterized by the fast pace of change. As already noted above, the framework for building B2B social media capabilities in Figure 6 can act as a valuable tool for professionals to establish a process of continuous learning at their firms. As social media trends (e.g. what is valued or thought of as "cool" at the moment) or functionality (e.g. how a social media channel's algorithm shows posts to users) change, organizations must identify these changes and adapt quickly to outperform their peers and gain a competitive advantage.

6.3 Limitations and Further Research

Among the limitations of this thesis is that it is a single case study conducted at a niche-market organization and on a topic that has not yet been comprehensively explored in the academia. Furthermore, the limited number of interviews presents another limitation to the study. The processes of doing B2B social media as well as the goals for B2B social media can differ from organization to organization, and even from person to person, which could understandably alter the results of a similar study conducted on another B2B firm. However, this also presents the opportunity to further research the topic with additional case studies to evaluate the generalizability of the two frameworks (see Figure 5 and Figure 6) developed in this study. These frameworks should also be tested by studying B2C and hybrid (B2C+B) organizations to observe in which ways they differ and share similarities with each other.

Another venue for further research would be to consider a longitudinal study on an organization that has adapted the process of continuous learning for building their social media capabilities and made use of the best practices identified in this study. This kind of a study would allow its researcher to examine how the social media performance of the organization utilizing the framework changes over time and also whether the best practices remain the same or produce varying results as time passes. Some interesting questions on this topic include whether the organization using the framework can outperform their competitors on social media, whether the goals of social media change over time, and whether other social media best practices can be identified through a longitudinal study.

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Appendix A: Sample of Interview Questions

Below is a sample of interview questions used to guide the semi-structured interviews and cover all the relevant themes related to the study. For example, the researcher may have started an interview with sample question 1 after which additional questions were asked based on the course the interview took.

1. How do you feel about the importance of social media when it comes to B2B business?
   a. Do you think that B2B companies should/need to be on social media? Or why they shouldn't?

2. Considering all forms of social media (blogs, social networking sites, chats etc.), which do you think, if any, are the most important ones for a B2B company?
   a. For which purpose (e.g. employee advocacy, brand awareness, advertising/selling)?
   b. On which channels? Does the channel impact the goal?

3. What kind of content do you think a B2B company should publish and social media?
   a. And to whom?

4. What do you think is/are the most important goal(s) of B2B social media use?

5. Do you think it is important encourage employees to use social media?
   a. for example, to act as brand ambassadors on social media, i.e. in a way promote the company they work for.

6. Do you believe social media has an effect on the sales performance of X [the case company]?
   a. How?

7. Do you believe X [the case company] has benefitted from its social media efforts, e.g. from its blog or content posted on social media sites? Ok.
   a. How? Can you name an example of such success?

8. Do you believe that the importance of social media for B2B businesses will grow in the future or will it remain the same or become less important?

9. Describe your process of figuring out an effective way to use social media
   a. Why and how did you come to that conclusion?
   b. Where do find information regarding social media best practices? How have you learned to use social media in this way?