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Richelle L. Oakley
University of North Georgia, richelle.oakley@ung.edu

E Mitchell Church
Coastal Carolina University, mchurch@coastal.edu

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CRITICAL SUCCESS FACTORS IN ONLINE MULTI-PLATFORM OUTPOST MARKETING STRATEGIES

Richelle L. Oakley
University of North Georgia
richelle.oakley@ung.edu

E. Mitchell Church
Coastal Carolina University
mchurch@coastal.edu

ABSTRACT

Companies, especially small businesses, increasingly rely on marketing activities through multiple social network sites. Social network sites provide access to large customer bases and greatly streamline the costs and technical expertise required to engage in electronic commerce. Research interest focused on the nature of small business e-commerce success has understandably increased in recent years to reflect this new aspect of digital business. Many studies in this area look at individual social network platforms like Facebook, Twitter etc. and attempt to examine the factors that correlate with marketing success. While these studies offer important insight into the challenges faced by small businesses in this area, many studies of a single platform fail to take into account the rapidly increasing variety of social network platforms available to small businesses. It is common today to see a single business participating in multiple social network "outposts", or digital spaces within social networks from which companies engage in marketing activities. From a strategic standpoint, each outpost offers unique and valuable customer engagement opportunities. For example, traditional social networks like Facebook have huge advantages in terms of size and scope of their user-base, yet marketing strategies designed to take advantage of these characteristics may vary significantly from new image-based platforms such as Pinterest or Instagram. To succeed in such a complex environment, companies necessarily must incorporate a mix of different techniques and strategies designed to capitalize on the strengths, and offset the weaknesses, of each distinct platform. Researchers can inform marketing strategies to the benefit of many companies. Yet to date the research remains fragmented. Specifically, little research categorizes different outposts in terms of their marketing potential and characteristics, or considers the disparate factors that create successful companies in each outpost. This is the gap filled by this study. We collected data from 100 companies across a mix of four different social network outposts for nine weeks to identify the key factors that determine sales success. Our preliminary empirical analysis shows that critical success factors differ considerably based on interactions between core social network characteristics and a company's product offerings, as well as other factors such as geography, company size and company reputation. Results of the study offer numerous takeaways for both companies that seek to understand the social media challenges that they face as well as social network designers looking to succeed in an increasingly competitive social network ecosphere.

Keywords

Social Networks, e-Commerce, Band Outposts, Outpost Marketing, Small businesses