



**Strategies for Success:
The Use of Social Media in the Marketing of
Professional Services –
Evidence of a Global Case Study**

**A thesis submitted in fulfilment for the
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Declaration

I certify that except where due acknowledgement has been made, the work is that of the author alone; the work has not been submitted previously, in whole or in part, to qualify for any other academic award; the content of the thesis is the result of work which has been carried out since the official commencement date of the approved research program; any editorial work, paid or unpaid, carried out by a third party is acknowledged; and, ethics procedures and guidelines have been followed.

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Abstract

The aim of this qualitative case study was to address the problem that little research has specifically explored social media marketing in professional services firms. Many professional services firms do not know how best to use social media to achieve their business development goals. Some firms may believe social media entails a risk to their reputation, and improper use of social media could lead to negative business outcomes if time and resources are wasted. This is a problem because professional services firms are widely known to have unique characteristics differentiating them from other industries; therefore, general knowledge of social media marketing remains a challenge. To address this problem, this research sought to generate a rich description of the use of social media marketing by one global professional services firm. The research was guided by three research questions: How have social media affected the marketing of professional services in one professional services firm? How has one professional services firm responded to the rise of social media, and with what effects on its business outcomes? What lessons arise from the case of one professional services firm with regard to success strategies for leveraging social media in marketing? The study examined KPMG's use of four social media platforms (blogs, Facebook, LinkedIn and Twitter) to enhance its brand, create a unified web identity, and drive traffic to its website. The study highlights the importance of using blogs, Facebook, LinkedIn and Twitter to address clients, as well as the business imperatives for successful planning, development and implementation.

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Chapter 1

INTRODUCTION

1.1 BACKGROUND

Business-to-business (B2B) firms are those whose primary clients or customers are other businesses or organizations, rather than individuals. B2B firms have several characteristic differences compared with their business-to-consumer (B2C) counterparts. First, a B2B company's clients are organizations comprising multiple individuals, many of whom may be involved in decision making and purchase decisions. Whereas B2C companies need only to convince a single individual in order to secure a purchase, B2B companies must convince entire organizations to purchase their products or services (Trout 2004). Second, the decision making process in B2B companies is normally much longer than for B2C companies (Trout 2004). Finally, B2B business relationships last longer than B2C relationships and are characterized by much higher loyalty (Narayanan Manchanda, & Chintagunta 2005).

A professional services firm can be defined as any firm characterized by “knowledge intensity, low capital intensity, and a professionalized workforce” (von Nordenflycht 2010). Some professional services organizations require their professionals to hold professional licenses. These professions include lawyers, accountants, doctors, architects, auditors and engineers. Other professional services can include tax advice, supporting a company with accounting, or

providing management advice. (von Nordenflycht 2010). Although professional services firms are not necessarily B2B organizations, the present study focuses on B2B professional services firms, since these firms combine the unique characteristics of both B2B organizations and professional services firms.

Von Nordenflycht (2010) created a typology of professional services firms, categorizing them into four groups: technology developers, such as biotech and research labs; neo-professional services firms, such as consulting and advertising; professional campuses, such as hospitals; and classic professional services firms, such as law and accounting. The present study is interested in all of these types, since they all have common characteristics. However, this single case study centers on KPMG, a global network of professional firms providing audit, tax, and advisory services. Therefore, the present study is most relevant to von Nordenflycht's category of classic professional services firms.

Professional services firms are of interest to the research community because their unique characteristics make them different from other types of businesses, so that they require different management and strategies. (Malhotra & Morris 2006). In particular, because professional services firms do not offer a tangible product, their success is highly dependent on factors such as skill, knowledge, experience, reputation, capacity, ethics, and creativity (von Nordenflycht 2010).

For this reason, practitioners in the professional services industry must understand how broad business concepts, such as marketing, differ in comparison with other industries.

The marketing of professional services is an important function within modern professional services firms (Schultz, Doerr & Fredericksen 2013). Professional services marketing is a relatively new phenomenon because, until 1977, the traditional code of ethics and rules of professional conduct prohibited marketing or any form of promotion or commercialization in the field (Marcus 2011).

Traditionally, marketing in professional services firms has focused on branding and collateral, public relations, advertising, and trade events. After the introduction of the Internet, while developing relationships continued to be important to the revenue stream of any professional services firm, the fundamentals changed in response to evolving buyer behaviors (Schultz, Doerr & Fredericksen 2013). Perhaps the most important characteristic of this shift is the increased importance of reputation. Although professional services firms rely on a knowledgeable and specially trained workforce, the Internet and social media have placed an emphasis on reputation in the process of choosing a professional services provider, such that reputation may be even more important than knowledge-based assets for these firms (Greenwood et al. 2005; Greenwood et al. 2010; Sharp 1996). The details of marketing in public services firms are described in depth in Chapter 2.

1.2 THEORETICAL FRAMEWORK

Arguably the single most powerful insight about media during the 20th century was articulated by Marshal McLuhan in his classic 1964 work, *Understanding Media: The Extensions of Man*. A Canadian academic with a Ph.D. in English literature from Cambridge University, McLuhan became a popular—almost cult—figure, largely on the basis of his Zen-like five-word observation that “the medium is the message.” (McLuhan 1964, p. 8). Often parroted and parodied, but much less often actually understood, the phrase means that the media through which people communicate can in themselves be even more influential than the content they carry.

In fact, a medium can, in and of itself, constitute the entirety of its message, transmitting pure information with no content. As an example, McLuhan cited electric light, which dramatically altered patterns of human behavior and organization:

Electric light ended the regime of night and day, of indoors and out-of-doors. Cars can travel all night, ball players can play all night and windows can be left out of buildings. (McLuhan 1964, p. 52)

As an additional example that technology is not ideologically neutral, with every technology implying a definite set of values, McLuhan specifically compared the difference between the effects of electric light and fire light: “Persons grouped around a fire or candle for warmth or light are less able to pursue independent thoughts, or even tasks, than people supplied with electric light” (McLuhan 1964,

p. 359). One of the most dramatic illustrations in modern times of the concept of “the medium is the message” was the audience split along media lines following the famous Nixon-Kennedy presidential campaign debate in 1960: a majority of those who watched it on television perceived Kennedy as the winner, while a majority of those who heard it on radio perceived Nixon as the winner.

McLuhan, who also coined the term *global village*, is said to have predicted the World Wide Web nearly 30 years before it was invented (Levinson 1999), anticipating that “electronic technology would decentralize power and information, allowing people to live in smaller clusters far from major urban centers while having the same access to information,” and that “borderless electronic media would undermine the nation-state” (Stille 2000, p. 9) The fact that McLuhan’s research was able to anticipate phenomena like the use of Twitter in Tahrir Square which facilitated the overthrow of Hosni Mubarak some 50 years in advance, is quite remarkable indeed.

If, as McLuhan suggested, watching someone on film in a movie theater is analogous to listening to an orator speak (removed from the crowd) and turning on a television talk show is analogous to inviting someone into one’s living room for a conversation, what then is the appropriate analogy for the phenomenon that has come to be known as “social media”? Probably the best way to describe the environment would be as a large informal gathering or party. Whether the gathering is a cocktail party, a backyard party, or another type of party depends

on the particular social medium and perhaps the specific context or occasion. Most of the unwritten social rules that apply at such gatherings also apply to social media. It is not appropriate to talk too loudly, for example, or to blatantly attempt to advance some cause or purpose that would not be pleasant to others at the gathering (such as membership recruitment, pressing for information, or soliciting business).

Shifts in technology are significant because they in turn effect changes in social relations and mental attitudes. That is why the shift from traditional to social media represents more than just a change in technology. This is truly a paradigm shift, effecting changes in values and world view.

Robert K. Logan, professor emeritus of physics at the University of Toronto, is a former junior collaborator and colleague of Marshall McLuhan. In 2010, Logan published *Understanding New Media: Extending Marshall McLuhan* in an effort to update McLuhan's work for the digital age. In the section relating to social media, Logan writes that the Web

has become, in the words of Marshall McLuhan, a 'living vortices of power creating hidden environments (and effects) that act abrasively and destructively on older forms of culture' (McLuhan 1972: v) and as such has taken on a life of its own. (Logan 2010, p. 268)

The key phrase here, for the purposes at hand, is "act[ing] abrasively and destructively on older forms of culture."

In the marketing of professional services, a handful of time-honored techniques (including client referrals, networking, tradeshow marketing, sponsorships, direct mail, and maybe some print advertising or cold calls) have in the past served many firms well. It is now universally acknowledged, however, that a veritable revolution is underway, as online marketing of various forms—social media representing the most recent and most challenging for businesses to comprehend and utilize—are quickly and quietly overtaking traditional marketing tactics.

With each passing month, a growing number of buyers turn to the Internet for help in finding and selecting providers of professional services. This irreversible and accelerating trend has dramatic implications for all providers of professional services (who, by definition, are also marketers of professional services). This means that the techniques that have worked in the past are likely to become less effective over time. This also means that any firm that hopes to remain competitive during the years immediately ahead has no choice but to “embrace the online marketing tools that are redefining the way services are bought and sold” (Frederiksen et al. 2012, p. ii).

Longtime staples of professional services marketing, such as the personal referral, will always be important for business development. However, new Internet-enabled technologies are challenging old assumptions about the way businesses buy professional services and, in so doing, eating away at the

dominance of traditional methodologies, turning them on their head (Frederiksen et al. 2012, p. 1). The explosive and unprecedented growth of this set of global communication channels, collectively known as social media, is so well-documented as to no longer be debatable (Bettencourt, Hofferberth & Urich 2012).

The benefits of utilizing social media to market professional services include the ability to:

- build company brand,
- protect reputation,
- broadcast thought leadership,
- lower marketing costs,
- increase marketing campaign efficiency and effectiveness,
- provide real-time insight to industry trends and client preferences,
- gather intelligence,
- do prospecting,
- create another channel to manage client relationships, and
- expand recruiting sources (Bettencourt, Hofferberth & Urich 2012).

Apart from the “competitive advantage” aspect, there is a very serious related issue. Either ignoring or failing to effectively utilize social media does not just mean that a firm fails to cultivate a competitive advantage. Almost inevitably, it means that the company will fall behind and eventually become irrelevant:

The promise of social media marketing often goes unfulfilled. The objective is to create a dialogue with customers, generate traffic to specific websites and/or to generate interest in your offerings. The key to success is to share adroitly branded and highly relevant content with users who, in turn, pass your content to like-minded people they're connected to. Your effectiveness at social media marketing can be measured by the demonstrable monetization of your efforts. (Rogers & Prince 2012)

LinkedIn is the single most important social channel for professional services business to business marketers, while Facebook is the most important for business to consumers. In the Social Media Examiner's annual Social Media Marketing Industry Report for 2015 (Stelzner, 2015), B2B marketers are more focused on LinkedIn (41%) as their social media platform of choice, followed by Facebook, Twitter and Google+. The promise of social media marketing in professional services firms struggles, not because marketing is not able to create valuable content, but because the business leaders in the corporate suite do not recognize that being a social business means being ready to have all aspects of the business ready for being social. All aspects of the business have to be involved in the planning and execution of becoming 'social' including the client.

1.3 PROBLEM STATEMENT AND RATIONALE

Social media marketing is effective in improving business results. Up to 90% of businesses across sectors reported benefits from social media marketing

activities (Bughin & Chui 2010). For professional services firms, social media marketing is an important strategy that can ensure their survival. However, social media stands outside the traditional methods of marketing used in this industry. Failing to adopt social media marketing techniques could mean erosion of profits or even business failure for professional services firms (Frederiksen et al., 2012). Although research exists related to effective social media marketing in general (e.g., Haigh, Brubaker & Whiteside 2013), little research has focused on professional services firms specifically. This presents a problem because professional services firms have many unique characteristics that differentiate them from other business-to-business industries (Schultz, Doerr & Fredericksen 2013). Therefore, existing literature on social media marketing may not apply to professional marketing services. The gap in literature related to social media marketing among professional services firms, then, could lead to the adoption of inadequate or inappropriate marketing techniques in this unique industry. To address this problem, research is needed related to social media marketing among professional services firms specifically.

1.4 OBJECTIVE AND RESEARCH QUESTIONS

With all this in mind, this study has the overall objective of describing the social media use and outcomes of one global professional services firm, renowned for its success in social media marketing, in order to identify successful strategies for leveraging social media in the marketing of professional services. The study focuses on three specific professional practice questions:

1. How have social media affected the marketing of professional services in one global professional services firm?
2. How has one global professional services firm responded to the rise of social media, and with what effects on its business outcomes?
3. What lessons arise from the case of one global professional services firm with regard to success strategies for leveraging social media in marketing?

1.5 METHODOLOGY

To best answer these questions, a descriptive research methodology was the most appropriate method. “The major purpose of descriptive research,” as stated in Zikmund (2003, p. 38), “is to describe characteristics of a population or phenomenon. Descriptive research seeks to determine the answers to who, what, when, where and how questions.” Gay and Diehl (1992, p. 235) have defined descriptive research as “collecting data to answer questions concerning the status of the subject of the study. A descriptive study determines and reports the way things are.” Specifically, the method used in the present study was that of the case study, which enabled the researcher to gather rich data regarding the subject of interest, which was the use of social media for marketing professional services. The methodology and research design are described in considerably more detail in Chapter 3.

1.6 SUMMARY

In this introductory chapter, the researcher has set forth the problem of the current study, which is the lack of scholarly research on the use of social media in the marketing of professional services. In Chapter 2, the researcher reviews the existing literature on the topic of social media marketing with the purpose of deriving criteria for evaluating a professional services firms' utilization of social media in its marketing strategy. In Chapter 3, the researcher sets out the selection criteria used to evaluate social media and various social media tools that might be considered for a professional services social media marketing strategy. Chapter 4 reviews one of the world's largest professional services firms (management consulting) and evaluates the primary social media tools the firm is using. The case study reviews what the experience has been and compares the experience of this firm against the theory derived from the Literature Review and the knowledge obtained from the case study. The summary and conclusions are discussed in Chapter 5.

Chapter 2

LITERATURE REVIEW

2.1 INTRODUCTION

The use of social media in the marketing of professional services is a relatively new topic. Professional services have, of course, been marketed for decades, but the phenomenon of social media is something that is quite recent, only achieving its tremendous popularity in the past few years. It stands to reason, then, that published material specifically relating to the use of social media in the marketing of professional services is limited.

For the purposes of this study, the academic literature was searched thoroughly, using the two major databases in the U.S. that serve as repositories for journal articles worldwide, EBSCO and First Search (also known as InfoTrac). The two main search phrases used were “professional services” and “social media,” which in the searches were used both separately and in various combinations, sometimes with the word “marketing” or specific occupation-related terms. These searches failed to turn up any substantial articles related to social media marketing of professional services, either in peer-reviewed, scholarly journals or in the popular press. A search for Web-based information using the search engine Google bore similar results.

The researcher next turned her attention to published books. The online database at Amazon was used for this purpose, as newness was a key criterion. Several books on the subject of the marketing of professional services were identified, but only three of them were recent enough to merit inclusion in this review. As would be expected, there are countless popular press books on the subject of social media, but only four of them met the following criteria, qualifying them for inclusion here: (1) published no earlier than 2010 (to avoid material so dated as to be of little use in this study); (2) substantive and serious, with more than just mechanical tips on how to do certain things, but also exploring concepts and ideas in at least some depth; and (3) including some material that overlaps with the marketing of professional services or at least the potential for application in this direction. The researcher purchased and inspected numerous books in order to evaluate them with respect to these criteria. Ultimately, four books were deemed appropriate for inclusion in this review; these are discussed in detail in later sections of this chapter.

2.2 ORGANIZATION OF THE CHAPTER

One of the criteria of qualitative research is a commitment by the researcher to evaluate events and actions from the viewpoint of the case study. To achieve this it is necessary to understand and master the everyday language, references and terminology used in dealing with the phenomenon under investigation. The researcher refers throughout this study to the following:

- professional services firms,
- business to business,
- the Internet,
- social media, and
- return on investment.

Therefore, this chapter contains a review of existing literature related to these topics. Throughout the chapter, emphasis is placed on theoretical and empirical literature that relates directly to the research topic, but broader background information is provided where readers may find it useful. Following these sections, the researcher reviews six books aimed at professionals, rather than at the research community, which are relevant to professional services marketing and to social media marketing. These books are recent, well regarded, and represent the most current business understanding of best practices for social media marketing in professional services settings. In order to uncover themes in the theory and practice of professional services marketing, the researcher reviews these books, with a focus on extracting common themes. This section also provides a foundation from which to compare the results of the single case study to the existing professional dialogue. This foundation will allow the researcher to identify places where the single case study might offer new lessons specific to social media marketing for professional services.

2.3 PROFESSIONAL SERVICES FIRMS

2.3.1 Definition and Typology

A *professional services firm* (PSF) can be defined as any firm characterized by “knowledge intensity, low capital intensity, and a professionalized workforce” (von Nordenflycht 2010). *Knowledge intensity* refers to the fact that PSFs provide services on the basis of specialized knowledge in a particular field of operations. For example, law firms employ individuals who have expert knowledge of legal matters; graphic design firms rely on the expert knowledge of designers with respect to design principles, use of design tools, and the latest trends in effective design. *Low capital intensity* refers to the fact that PSFs often have very low overhead costs, enabling them to keep operating expenses low. This contrasts with high capital intensity industries such as manufacturing, where the cost of materials, space to operate, and unskilled labor leads to a high barrier to entry and small profit margins (von Nordenflycht 2010). A *professionalized workforce* refers to the fact that some professional services organizations require their professionals to hold professional licenses.

Von Nordenflycht (2010) created a typology of professional services firms, categorizing them into four groups: technology developers, such as biotech and research labs; neo-professional services firms, such as consulting and advertising; professional campuses, such as hospitals; and classic professional services firms, such as law and accounting. In his important theoretical article, the author developed a taxonomy, suggesting that not all of the classical

characteristics of PSFs (knowledge intensity, low capital intensity, and professionalized workforce) necessarily apply to all types of PSF. For example, technology development may have high capital intensity owing to the cost of advanced technologies and research materials; similarly, consulting and advertising firms may not require special certifications of their employees, so the specialized workforce requirement does not apply in those cases. The present study and the remainder of this chapter focus particularly on businesses that fit all three of von Nordenflycht's (2010) criteria, namely, classic PSFs.

Professional services can be provided by sole proprietors, partnerships or corporations. For the purposes of the case study, the professional services organization may be considered a partnership versus a sole proprietor or corporation. The organization may be considered as management consultants, specializing in audit, tax and advisory services. Other businesses such as banks employ individuals to offer professional services for their clients.

The selection of a professional-service provider can depend on factors such as skill, knowledge, experience, reputation, capacity, ethics, and creativity (Project Management Institute 2010). Large corporations may have a formal procurement process for engaging professional services (Schultz, Doerr & Fredericksen 2013). Prices for services, even within the same field, may vary greatly. Professional-service providers may offer fixed rates for specific work, charge in relation to the

number or seniority of people engaged, or charge in relation to the success or profit generated by the project.

2.3.2 Unique Characteristics

Professional services firms are of interest to the research community because their unique characteristics make them different from other types of businesses, so that they require different management and strategies (Malhotra & Morris 2006). In particular, because professional services firms do not offer a tangible product, their success is highly dependent on factors such as skill, knowledge, experience, reputation, capacity, ethics, and creativity (von Nordenflycht 2010). For this reason, practitioners in the professional services industry must understand how broad business concepts, such as marketing, differ in comparison with other industries.

One of the unique characteristics of PSFs is their increasing complexity and increasing reliance on high technology (de Brentani & Ragot 1996). Additionally, in contrast to other types of firms, customers' individual preferences and contexts are highly predictive of purchase decisions in this industry (Patterson, Johnson & Spreng 1996). Finally, and most relevant to the current study, researchers have found communication effectiveness to be the single most important factor determining relationship commitment between PSFs and their customers (Sharma & Patterson 1999).

With the advent of the internet and social media, traditional PSF characteristics like knowledge and organization have become less important to their success, and reputation has gained importance. Many social media platforms allow consumers to rate and review their experience with PSFs; potential clients can then see these reviews, which strengthen or weaken potential clients' perceptions of the firm's reputation. Therefore, social media can make or break the client relationship (Walsh, Beatty & Holloway 2015). According to Walsh, Beatty and Holloway (2015), reputation has different characteristics among PSFs than it does among other types of firms. The researchers developed a four-dimensional model of PSF reputation, which they validated empirically in a nationwide sample of U.S. PSFs. They also found reputation to be positively associated with trust, loyalty intentions, and share of wallet among PSFs (Walsh, Beatty & Holloway 2015).

With respect to reputation, Mitchell and Harvey (2015) argued that PSF reputation is more complex than reputation in other industries, because PSFs can have multiple reputations among multiple client segments. This, they argued, necessitates that PSFs spend more time and resources analyzing and understanding their market, and engaging in relationship marketing on a consistent basis. Despite the fact that many scholars agree on these points, it should be noted that different researchers use different criteria to study the factors involved in PSF success, so existing research findings may not apply to all contexts equally (Kugytė & Šliburytė 2015).

2.3.2 Professional Services Marketing

The marketing of professional services is an important function within a modern professional services firm (Schultz, Doerr & Fredericksen 2013, p. 7).

Professional services marketing as a career is a relatively new phenomenon.

Until 1977, the traditional Code of Ethics and Rules of Professional conduct prohibited marketing or any form of promotion or commercialization.

The State Bar of Arizona overruled this prohibition and provided the opportunity to compete against the traditional techniques of marketing. This altered the nature of professional services business practices, particularly in the law and accounting industries, and has helped the practice of marketing in professional services evolve in today's modern firms (Marcus 2011).

Professional services is considered a business-to-business (B2B) organization. B2B describes commercial transactions between businesses. B2B marketing may require a significant investment, since B2B products and services can be diverse and complex. B2B marketing is used in the context of communication and collaboration and is a valuable contributor to the revenue stream of the organization (Schultz, Doerr & Fredericksen 2013).

In a business to business organization, purchasing decisions and the evaluation process involved in buying services will often include a request for proposals

(RFP) and involve multiple individuals from different departments and levels in the organization. Each industry segment of a business to business organization has its own thought leadership, culture and acronyms or language (Prashant 2006).

Traditionally, marketing in professional services firms was about branding and collateral, public relations, advertising and trade events (Schultz, Doerr & Fredericksen 2013). Sales leads were found and developed through connections and relationships. The relationships of trust were initiated long before the buying process started. After the introduction of the Internet, while developing relationships continued to be important to the revenue stream of any professional services firm, the fundamentals changed. The behavior of buyers changed, and the way that they identify, understand, evaluate and buy products continues to evolve and transform the way that professional services firms go to market (Schultz, Doerr & Fredericksen 2013).

This change has begun a revolution in business to business marketing tactics, whereby the marketing function is now much more important to the business to business sales process (Golden 2011). Once seen as an overhead for professional services, marketers, and more recently, digital marketers are seen as more critical to the sales support function of professional services. Marketers are taking more of the responsibility for relationship building and the use of digital

and social media is eroding the successful face to face relationship building tactics used by professional services for years (Golden 2011).

2.3.3 Big Data and Data Analytics

The integration of data analytics is another way in which business to business marketers are identifying leads, providing information to prospects and determining when to pass a potential target over to the sales team. This is shifting the focus of PSF marketing away from relationship marketing and toward data-driven approaches (Wiersema 2013). Indeed, Wiersema (2013) went so far as to claim that big data and data analytics, along with associated technologies, are threatening to make traditional marketing approaches obsolete. This has significant implications for PSF marketing, where data-driven marketing relies on the introduction of new business functions to gather and analyze online-generated customer data.

Leeflang et al. (2014), based on the results of their survey of 777 professionals in PSF firms, concluded that one of the major challenges for PSF marketing today is the development of “actionable metrics” by which PSFs can quantitatively measure the outcomes of their marketing investments. This echoes Wiersema’s (2013) conclusion and points to the growing importance of return on investment and other performance indicators (discussed later in this chapter). However, this may be particularly challenging for PFS, where quality and success often have a more opaque quality (von Nordenflycht 2010). Collecting data may not be useful

unless there are meaningful measures and benchmarks to use in the analysis of that data. This is a key reason for exploring social media marketing among PSFs specifically, as this study does; the same challenges may not hold for other types of firms.

A particular challenge for classical PSFs, which require a professionalized workforce with certifications and increased legal regulation compared with other types of firms, is the alignment of marketing strategy with compliance strategy. For financial services firms, such as that in the single case described in the present study, this may be especially daunting. To remain competitive, classical PSFs must creatively navigate state-of-the-art marketing with compliance and reporting requirements. Big data may be able to help with this effort, allowing PSFs to keep track of their marketing activities in a compliant manner (Schlinke & Crain 2013).

Marketing for professional services is gradually becoming more science than art. Creativity has a role in marketing; however, data drives results. Professional services firms are studying the buying behavior of the clients who use their services or may potentially use their services and are using the data to test and verify the buying patterns of clients. Understanding client buying patterns and using research and analysis helps marketers create campaigns that reach their target audience (Migliazzo 2008b).

2.4 BUSINESS TO BUSINESS

Business to business marketing intersects with sales at all stages of the sales process. Digital and social media marketing has changed the way that marketing and sales work together in the business to business organization. Email, webinars, videos and social media marketing are some of the ways marketers are qualifying leads.

Professional services marketers use digital marketing for several reasons;

- Identifying prospects via their digital footprint and utilizing contact profiling and segmentation.
- Providing relevant, targeted messaging that moves prospects along the evaluation process.
- Understanding the signals that indicate when a buyer is ready to speak with a salesperson and facilitating that handoff.
- Providing salespeople with the tools they need to demonstrate the value of the product or service.
- Tracking each marketing activity at every point in the sales process to understand which marketing activities are actually driving revenue.

(Narayanan Manchanda, & Chintagunta 2005)

The case study in the present research is focused on the business to business of professional services. However, there may be a cross-over between business to business and business to consumer (B2C) dependent on whether the potential buyer wants to buy a product or service. The purchasing process is different in

both cases. Some of the primary differences between buying behavior in business to business and business to consumer settings are as follows:

- In business to business contexts there are usually committees of people in an organization and each of the members may have different attitudes towards a brand. Each party involved may have different reasons for buying or not buying a particular brand. In business to consumer the consumer is an individual (Tai et al. 2008).
- In business to business there are many more people involved in the decision making process and more technical details that may have to be discussed in length. The decision making process in business to business settings is normally much longer than in business to consumer (Trout 2004).
- In business to business settings, companies want long-term relationships. Any experiment with a different brand will have impacts on the entire business and the loyalty of clients is much higher in business to business markets (Narayanan Manchanda, & Chintagunta 2005).

2.5 SOCIAL MEDIA

Social media is described as the interaction between people in which they create, share or exchange information and ideas in virtual communities and networks.

Social media can be defined as a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0 and allow the creation and exchange of user generated content. (Kaplan & Haenlein 2010)

Social media depends on mobile and web-based technologies to create highly interactive platforms through which individuals and communities share, co-create, discuss, and modify user-generated content. Consumers are utilizing social media platforms to create, modify, share and discuss content on the Internet and to communicate between organizations, communities, and individuals (Kietzmann & Hermkens 2011).

Research indicates that Internet users continue to spend more time with social media sites than any other type of media. The total time spent on social media sites in the United States across personal computers and mobile devices increased by 37% to 121 billion minutes in July 2012 compared to 88 billion minutes in July 2011, again faster growth than for any other media technology. (Nielsen 2012)

The main differences between traditional and social media are the immediacy, frequency, usability, reach and quality. (Morgan, Jones & Hodges 2012). The benefits of participating in social media for content contributors has moved beyond social sharing to building reputation, securing career opportunities and generating revenue (Tang, Gu & Whinston 2012).

Several social media technologies are discussed in this study; however, only a few have been selected as applicable to the case study analysis: LinkedIn, Facebook, Twitter, and Blogging as a social networking service. Kaplan &

Haenlein (2010) created the following classification of different types of social media:

1. Collaborative projects (e.g., Wikipedia)
2. Blogs and Microblogs (e.g., Twitter)
3. Social news networking sites (e.g., LinkedIn)
4. Content Communities (e.g., YouTube, Flickr)
5. Social Networking (e.g., Facebook)
6. Virtual game worlds (e.g., Mario Brothers, Candy Crush)
7. Virtual worlds (e.g., Second Life)

However, the lines of demarcation between social networking sites are converging. For example, is LinkedIn to be considered only a business social networking site and Facebook purely for social networking? Professional occupations are added to Facebook and hobbies can be described by professionals on LinkedIn. The professional services executive evaluates the sites from both the personal and professional perspectives, and while LinkedIn may not be mandatory for an executive, the opportunities to build business and develop relationships mean that both LinkedIn and Facebook have become potential social media marketing sales tools.

The speed of innovation and boundaries of social media continue to blur and Shi, Rui and Whinston (2013) argue that Twitter, as a combination of broadcasting service and social network, should rename itself a 'social broadcasting technology.'

2.5.1 Social Media Strategy

A social media strategy is the process that a professional services firm undertakes to determine its own vision, goals, opportunities and initiatives in order to maximize the overall business benefits of 'digital' to the organization.

Developing a social media strategy is about:

- a) Identifying opportunities and/or challenges within a firm where digital assets and specifically social media platforms can provide a possible solution.
- b) Identifying the needs of clients that are closely related to those opportunities and challenges.
- c) Creating a 'vision' as to how social media marketing will meet and fulfill client needs.
- d) Developing a social media strategy which can deliver the vision to the firm in the guise of client prospect, business relationship development or simply brand awareness.

A social media strategy that articulates how social media marketing will transform the firm in terms of efficiencies and profitability can inspire employees and

professional practitioners by clearly communicating the future potential of social media marketing and how it fits within the overall business plan and goals of the firm.

The social media strategy will not only help the firm establish where the focus of social media marketing should be, but what the investment and placement of resources should be. The social media strategy will also ensure the firm has a consistent approach to digital marketing, and act as a keystone and valuable point of reference that contributes to the growth of the firm and supports the needs of its audience.

2.5.2 Social Media Assessment Analysis

The following are an amalgamation of questions used by the case study professional services firm (but which apply to any professional services firm contemplating a social media strategy), in determining which social media tools to use in an ever increasing plethora of social media tools available. The case study professional services firm considers whether the social media platform will:

- Promote goodwill
- Raise brand awareness
- Demonstrate expertise, establish credibility
- Increase knowledge of client/employee
- Connect others together (maintain contact, develop rapport, deepen relationships)

- Distribute content
- Sustain customer loyalty
- Identify resources
- Meet and connect with prospective clients
- Promote events, sponsorships and firm-hosted activities
- Assist with recruitment
- Sell products/services
- Identify points of contact and resources.

The assessment of each social media tool before committing significant resources is important, particularly when working across functional groups within a firm. The marketing team may know the business, however the technical team will understand the technical requirements necessary to ensure smooth applicability. It is not only the functional groups within a firm that have a vested interest in the success of a social media strategy, the marketing and technology teams are also critical in determining whether adoption and/or migration to a new social media tool is a good business decision.

2.5.3 Social Media Framework

The researcher reviewed several frameworks in evaluating the social media marketing strategy of the case study. A framework can be considered a roadmap for determining the building blocks required to form a professional services firms' social media policy. Kietzmann and Hermkens (2011) evaluate 'seven functional

building blocks - identity, conversations, sharing, presence, relationships, reputation, and groups' some of which are described below.

Identity: Professional services firms have been providing free content for as long as they have been in business. Requiring users to reveal their identities (name, age, gender, profession, and location) in a social media setting is challenging for all businesses to obtain, but especially for firms that do not want to be viewed as a 'sales' organization (Kietzmann & Hermkens 2011).

Conversations: Social media sites are designed to facilitate conversations with groups and individuals. Professional services firms initiate conversations to meet new like-minded people or groups and from a business perspective to associate with new ideas or trending topics. Conversations can be a way of promoting causes, identifying problems or issues or controversy and debates (Kietzmann & Hermkens 2011).

Sharing: Sharing content or exchanging information is the 'social' aspect of social media, and why people meet and share information on line (Kietzmann & Hermkens 2011).

Relationships: Relationships are formed when two or more users initiate an interaction or form an association to be 'social' or share information (Kietzmann & Hermkens 2011). The professional services firm understands that social media

is another touch point with a potential client but may not be willing to 'socialize' online.

Reputation: Reputation can have different meanings on social media platforms (Kietzmann & Hermkens 2011). Trust is normally associated with reputation but information technologies are not efficient in determining such highly qualitative criteria and are subjugated to current tools that act as references in determining reputation.

The reputation of the professional services firm will most likely already be known and reputation or brand awareness is one of the tools that professional services firms can take advantage of in establishing a social media platform.

Groups: The more 'social' a network becomes, the larger the group of contacts, friends, followers, and the more users that form communities and sub-communities (Kietzmann & Hermkens 2011). The premise of groups is an advantage for professional services firms that may already have a wide network of thought leadership available to promote, initiate discussions, join and/or start groups with.

2.5.4. Social Media as Distinct from other Media

Social media is accessible and inexpensive in comparison to traditional media (televisions, newspapers). Social media enables any person to publish or access

information. Traditional media generally requires significant resources to publish information as in most cases the information goes through many revisions before being published through a convoluted, if not bureaucratic, operational chain of production.

Social media is the blending of technology and social interaction for the co-creation of value (Kaeplan & Heinlein 2010), with the capability of reaching different sized audiences. With social media there are few masters and the ability to reach vast audiences quickly favors the first mover unlike traditional media. The reluctance of professional services firms to better understand and utilize the advantages associated with social media is largely due to the firms feeling more comfortable with traditional media. For many if not most professional services firms, an aversion to anything that might be perceived as potentially risky or entrepreneurial means that traditional media continues to be favored.

There are several characteristics that differentiate social media from traditional media, which are important for any professional services firm pursuing a social media marketing strategy to consider. These characteristics are:

Two-Way Interaction – Traditional media, such as advertising, are characterized by one-way interactions, whereby a target audience is given a message from a business, with no opportunity to directly respond to that message or engage in conversation with the organization issuing the message. By contrast, social media enable two-way communications, which may be initiated either by a firm or

its clients (Morgan, Jones & Hodges 2012). For example, a professional services firm may develop a promotional Facebook post informing the audience of its capabilities and inviting users to comment in answer to a specific question. Conversely, a dissatisfied client can navigate to the firm's Facebook page to initiate a discussion about the things she found unsatisfactory about the firm's services; the firm itself can then respond and make amends. Such two-way interactions are possible for the first time using social media (Golden 2011).

Reach – Both traditional and social media can provide scale and have the capability of reaching a global audience. However, by using social media a firm can achieve greater reach, in less time and at less cost than by using almost any other form of communication (Golden 2011). Social media is decentralized and less hierarchical; conversely, traditional media uses a centralized framework for organization, production, and dissemination (Morgan, Jones & Hodges 2012).

Frequency - There are more possibilities in 'social' media to post information on a plethora of platforms. Traditional media have a set schedule, and postings are selected in advance (Morgan, Jones & Hodges 2012). The shelf life may be shorter, i.e. the printed thought leadership can sit in an office foyer and quickly go out of date. Once printed, the material is set in perpetuity and nothing can be changed. A blog on the same subject invites input and engenders dialogue. It can be updated on a daily basis if applicable.

Access - Traditional media production requires specialized training and skills. Social media production requires only modest reinterpretation of existing skills; in theory, anyone with access can operate the means of social media production (Morgan, Jones & Hodges 2012). The opportunity to access and post on social media at any time may work for the individual, but for the professional services firm all forms of communication are viewed with trepidation. A managed and carefully planned social media marketing strategy, while being considerate of the potential ethical and regulatory issues of the firm, is therefore critical to the success of the professional services firm's social media platform(s).

Immediacy – Professional services firms want to be recognized as leaders in their chosen industry or practice groups. The response time of social media can be instantaneous. With traditional media the associated production lag is historically longer (days, weeks, or even months) compared to social media (Morgan, Jones & Hodges 2012).

For the conservative professional services firm, traditional media are often considered a safer approach. Traditional media cannot be changed or altered after production. Once the thought leadership is printed and distributed, changes cannot be made, whereas social media can be updated continuously and has a much longer shelf life. (Morgan, Jones & Hodges 2012).

2.5.5 Social Media Delivery

A broad definition of social media includes any form of communication which uses social media to deliver content to external stakeholders. Stakeholders are defined as the community, clients, suppliers, administrative staff, sales staff, i.e. providing direct service delivery, funded providers and or alliances.

There were more than 50 social media platforms identified by the researcher that professional services firms might use, which presented a challenge in terms of analyzing and organizing the social media platforms into any meaningful clustering, i.e. those that are most desired and hence are the things most likely to be "searched for, appreciated, shared, talked about and re-forwarded" (Evans & Bratton 2010, p. 284).

'Engagement' takes on a new meaning in social media - or at least one that is different from what is typically implied in a marketing context. Like all other aspects of 'social anything', it is defined by participants rather than the creators of a marketing message. Getting engagement right is the key to getting social technologies working (Evans & Bratton 2010, p. 203). Insight into which social media platforms to focus on depends on how the social media platform will be discovered and optimized. Selecting the right social media platform to use increases the likelihood that the larger social community will be discovered.

In recent years, new devices like tablets and smartphones have further enhanced the possibilities for social media delivery. Mobile technologies enable users to access social media sites from anywhere, sometimes over a cellular network and without an Internet connection. This has changed the way businesses can interact with their clients in several key ways. For example, mobile payment services allow businesses to collect payment from customers using mobile devices, enabling more flexible service delivery (Zhou 2013). With respect to marketing, many consumers remain resistant to mobile marketing, considering it to be invasive (Watson, McCarthy & Rowley 2013). Because trust and reputation are so important in professional services marketing, marketers must be especially careful how they use mobile marketing. However, Watson, McCarthy and Rowley (2013) found that QR codes, whereby consumers can scan special codes using their mobile devices to receive marketing information that interests them, have the potential for success.

At the time of this study, several social media platforms were identified that were suitable for business professionals and professional services firms. However there are four social media tools that are the most used as examined in the case study analysis. Popularity is certainly a legitimate consideration however because of the value of critical mass, it is important to recognize that new tools are continually being created and will have emerged by the time this study is complete. In comparing the most frequently used types of social media platforms, a contrast of the objectives, benefits, and concerns can be used when evaluating

new tools as they emerge. For the purposes of this study the four social media tools examined for comparison and usefulness are LinkedIn, Twitter, Facebook and Blogs. The following looks at the main areas of social media that were evaluated in the case study. For purposes of this study a description of each of the four social media platforms is provided in the following paragraphs.

2.5.5.1 Blogs

For professional services firms, illustrating knowledge and capabilities is all about content. Brochures continue to play a bigger role than customer perceived value and brochure web sites are not viable unless people see content that actually contains useful information. Without relevance and substance, clients move on very quickly (Golden 2011, p. 16).

A blog is a discussion or informational site published on the Internet that consists of discrete entries (posts) typically displayed in reverse chronological order i.e. the most recent post appears first. For professionals, blogs serve not only to substantiate the author's expertise, but also hopefully to draw qualified leads to the author.

The more substantive part of a blog from a marketing perspective is that while it houses intellectual capital for easy reference, the blog also disseminates the content through Rich Site Summary (RSS) feeds, i.e. a method of distributing links or syndicating content, tweets or emails that people have signed up for. As

blogs are 'alive' and available anytime, this pull marketing invites existing and/or new prospects versus the-push marketing of content such as email and print (Golden 2011, p. 58)

2.5.5.2 Facebook

A social networking platform established by a former Harvard student, Facebook is about sharing information, promoting conversation, group discussion and event promotion. Its popularity hinges on its photo-sharing and conversation capabilities, but it also allows for a status update of up to 400 characters. While Facebook may appear to be more about photo sharing, the use of Facebook pages or company pages is where professional services firms can promote the development of business relationships, cultivate brand awareness and or disseminate content. A corporate presence on Facebook can make sense; however, most business contacts defer to LinkedIn as their professional point of contact as opposed to Facebook which is used by most people to interact with family and friends.

2.5.5.3 Twitter

Twitter is about sharing information in short, succinct bytes of information consisting of no more than 140 characters, called tweets. Anyone can tweet and anyone can follow a 'tweeter'. Most business professionals who tweet do so in order to link to articles, or talk about an event or conversation they found interesting. It is not only about what you have to say but the use of a mix of

content that includes the work of others as well as one's own works (Golden 2011, p. 56).

Tweeting is most effective when used in conjunction with another social media platform like a blog which, while more substantive, has a few important ideas that can be tweeted in order to inspire others to read it in its entirety. Many people who tweet also author blogs. Brevity is the key and is most often used to promote, recommend and retweet information.

The benefit of tweeting for a professional services firm is that it provides the firm with a marketing presence for the purpose of public engagement and brand management. It can help manage risk as it is quick and easy to use, but it can also equally cause damage to a firm's reputation if not managed correctly. Twitter is often used at event forums where attendees can tweet what they have heard/learned instantly.

Twitter can be a strong public relations tool for firms which, when used correctly, can be used to manage positive comments as well as quickly mitigate problems. Twitter is a popular option for business to business buyers and decision-makers. Sixteen percent of business to business respondents named Twitter as their single most important social platform, compared to 10% of business to consumer marketers (Social Media Examiner Survey, 2014).

Twitter popularized use of the hashtag. The hashtag (#) is a form of metadata tag and the hashtag symbol is used in messages on social networking services such as Twitter and Facebook and tagged before they appear in a sentence. It is a way of grouping messages so that the messages can be found by searching for the hashtag (Golden 2011).

2.5.5.4 LinkedIn

LinkedIn (Figure 1) is a business-oriented professional networking and connecting service. Launched in 2003, it is mainly used for professional networking. LinkedIn is the leading online professional directory of individuals and companies with over 85 million members in more than 200 countries, including executives from every Fortune 500 company.

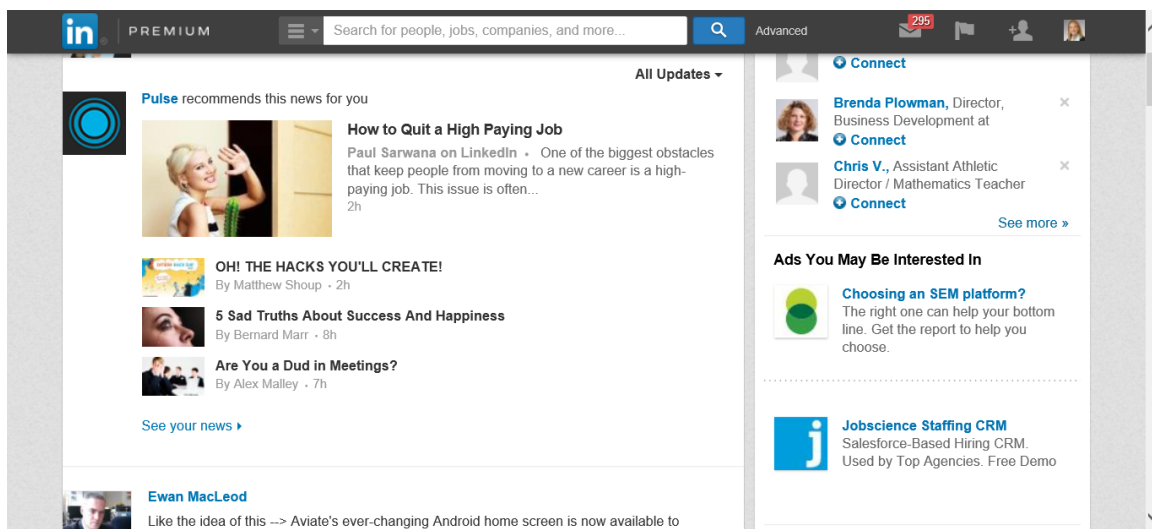


Figure 1. Linked-In Example Showing Content Promoting Connections

Source: LinkedIn

LinkedIn has (3) main purposes:

1. Connecting professionals to other professionals to create faster and more powerful networks.
2. Generating sales leads - according to HubSpot, LinkedIn is 277% more effective for lead generation than Facebook and Twitter, making it the best online tool for business to business marketing. Business development executives can gather information about contacts based on job titles, locations and company information and then contact prospects based on their likelihood of buying. Sales teams can also connect to customers using groups. Members of groups are encouraged to talk, proffer advice and sell. LinkedIn allows sales executives to interact with current customers and prospects on a professional level.
3. Branding – LinkedIn provides the opportunity for a professional services firm to build brand awareness by posting updates, sharing articles and introducing new products. It provides an opportunity to talk with customers and promote the firm.

Firms also use LinkedIn for recruiting and for providing company information to prospective employees. They can post information about the company and job listings on company pages and can also contact LinkedIn members for recruiting purposes. LinkedIn members can search for jobs, join groups, research companies, and network with members of their network.

LinkedIn is considered the most powerful platform for business to business marketing (Stelzner, 2015). The site generates more sales leads than Twitter, Facebook, or Google+ (Stelzner, 2015), and with hundreds of social networking opportunities available, it is important for businesses to focus on the highest-performing sites (Figure 2).

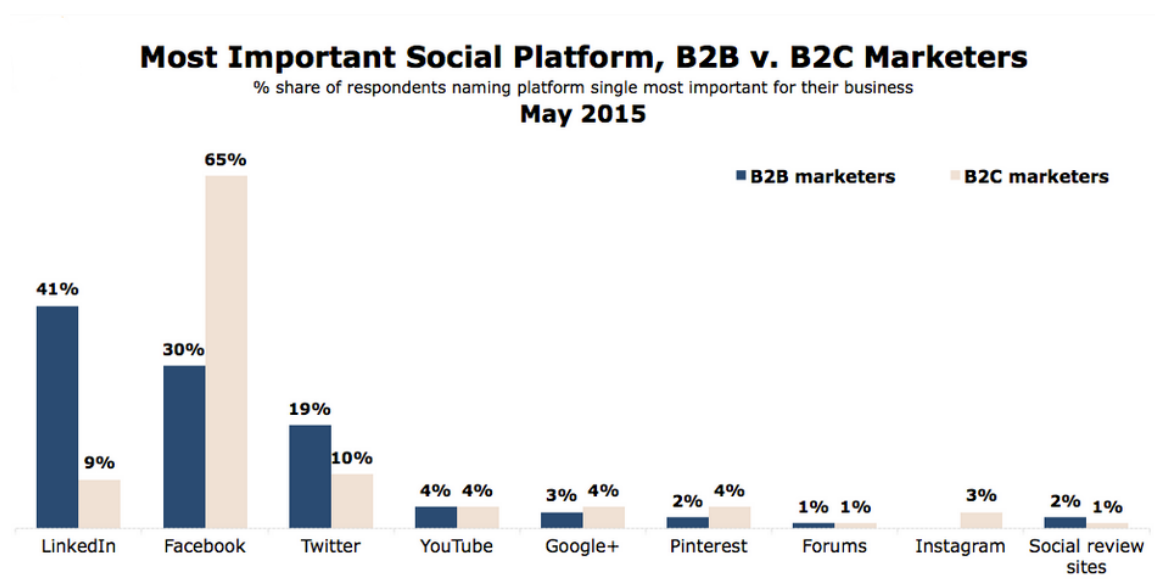


Figure 2. Most Important Social Channels.

Source: Stelzner, 2015

2.6 RETURN ON INVESTMENT

The development of a social media strategy provides a focus for professional services firms in relation to the overall digital activities of the firm. The success of a social media platform with clear key performance indicators helps the firm set, review and control performance across all digital marketing activities.

The infamous term 'what gets managed gets done', more officially known by the terms "management by objectives" (MBO) or "management by results" was popularized by Peter Drucker in his 1954 book *The Practice of Management* (Drucker 1954).

Management by objectives is the process of defining objectives within an organization so that management and employees agree to the objectives and understand what they need to do in the organization in order to achieve them.

Management by objectives is about participative goal setting and the course of actions and decision making selected to achieve these goals. Management by objectives measures and compares the employee's actual performance with the standards set. The idea is that with clear goals and objectives, employees are more likely to fulfill their responsibilities.

The system of management by objectives is the process where the superior and subordinate jointly identify common goals, define each individual's major areas of responsibility in terms of the results expected of him, and use these measures as guides for operating the unit and assessing the contribution of each of its members (Odiorne 1965).

By developing a strategy, professional services firms will have a focus for their social media activities by developing a robust management system which helps the firm set, review and control performance across all digital marketing activities. A well-managed social media marketing strategy will help a professional services firm:

- 1) Increase its market exposure.
- 2) Increase clients' knowledge of the firm's products and services.
- 3) Save money through a reduction in traditional marketing spend or reduction in service costs.
- 4) Add value to the firm's brand online.

A well-managed social media marketing strategy will contribute to the growth objectives of the firm, its client retention objectives, and lastly and most importantly its client acquisition objectives.

2.7 BOOKS FOR PROFESSIONALS

This section briefly reviews several books written for professionals, rather than from a research perspective, to provide background on the practitioner literature related to the research topic. As suggested above, the appropriate literature for inclusion in this review naturally divides into two groups. The books in the first group were written from the perspective of the marketing of professional services, while the books in the second group were written from the perspective of social media marketing.

2.7.1 Category One Books: Professional Services Marketing

2.7.1.1 *Professional Services Marketing 3.0* by Bruce W. Marcus

Bruce W. Marcus is considered a pioneer in the modern practices of professional services marketing. Marcus traced the evolution of professional services marketing through three stages, which he labeled 1.0, 2.0, and 3.0. The first stage (1.0) is said to have begun in the wake of the 1977 U.S. Supreme Court decision *Bates v. State Bar of Arizona*. This was a narrow decision that struck down the prohibition on attorney advertising, but Marcus identified it as something far more momentous, nothing less than “the beginning of open competition in professional services” (p. xvii).

The second stage (2.0), according to Marcus,

is where we are today, with a frank recognition of the necessity of marketing but a time (the present) when it’s still tainted by the mild whiff of the promotional, the sales-y and the unprofessional. (p. xvii)

Marcus pointed to the “disconnect” between marketers and the professionals they serve as the single largest factor inhibiting innovation and growth in the marketing of professional services.

The third stage (3.0) is one that only some have begun to enter, according to Marcus. The third stage refers to a future phase “in which marketing is not only integrated into the practice but actually helps shape the nature of the practice itself.”

Chapter 19 of Marcus's book is entitled "Being Social in the New World of Social Media: Talking to Prospects When Prospects Can Talk Back." With a total of four pages (p. 169-172), it is one of the shortest chapters in the book. Marcus began the chapter by telling readers that there are four significant points with regard to social media. The first point is that, "It's not the medium, it's the message." This idea is not clearly explained. The second point is that the phenomenon of social media substantially changes the world of marketing because mass markets have become individual markets, offering individual feedback, and the nature of communication is highly interactive. The third point is that social media "puts marketing directly in the hands of the professional" (p. 169). Marcus's fourth point is that "today's social media define the meaning of change, which is the result of an evolutionary process" (p. 170). In each case, Marcus does not provide clear guidance to professional services firms regarding social media marketing strategy.

The lack of substantive material on social media in Marcus's 2011 book on the marketing of professional services is emblematic of the general dearth of information on the use of social media in the marketing of professional services, which speaks to the rationale of this study. Given this gap in the literature, there is a need to better understand how social media marketing applies specifically to professional services firms.

2.7.1.2 Social Media: Strategies for Professionals by Michelle Golden

Golden's book, *Social Media Strategies for Professionals and Their Firms*, focuses on accounting. Golden asserted that "relationship marketing" is actually nothing new and that it was key to successful promotion of professional services even before *Bates* (p. xi-xii). She defined social media as "a continually changing set of tools (and their users) that facilitate online relationships and information sharing" (p. 3), pointing out that the return on investment of social media depends on how social media tools are used. In other words, it is not enough for professional firms to simply participate in social media; they must participate with well-formulated and well-executed strategies.

Referring to firms that would be classified as classic professional services firms in von Nordenflycht's (2010) typology, Golden advised firms to "respect the aversion of 'the community' to advertising, PR spin and blatant self-promotion" in their social media use, instead adopting "the approach the online community respects: usefulness, authenticity, altruism and validation by outside parties" (Golden 2011, p. 4).

Golden featured four particular social media tools, which she says were "chosen because they are presently the tools most suited to professionals." (Golden 2011, p. 7) These are LinkedIn, Twitter, Facebook, and blogs. She asserted that, by engaging others in online conversations through social media (LinkedIn, Twitter, and Facebook, in particular) and by self-publishing (blogs), professionals and

firms can improve in five key areas: (1) reputation and credibility building (via self-publishing), (2) prospect identification and conversion (via engagement), (3) networking (via engagement), (4) recruiting (via engagement and self-publishing) and (5) customer relations, service and brand enhancement (via engagement) (p. 7-8).

In Golden's conceptualization, social media differ from other, more traditional marketing approaches in ways that make social media marketing more suitable to professional services than traditional, one-way advertising. The main reason that professional firms have been slow to utilize social media, according to Golden, is ignorance of the tools and the benefits.

Despite offering some important theoretical contributions, as outlined above, Golden's book is largely preoccupied with the mechanics of using particular social media tools (Facebook, LinkedIn, Twitter, blogs). Many of the instructions on mechanics are already no longer current. Therefore, Golden's (2011) attempt to address social media marketing for professional services fails to provide adequate, timely, and relevant guidance.

2.7.1.3 *Professional Services Marketing* by Mike Schultz, John E. Doerr & Lee W. Fredericksen

The third of the three major books on the marketing of professional services is *Professional Services Marketing*, coauthored by Mike Schultz, John E. Doerr and

Lee W. Fredericksen. The book's subtitle is *How the Best Firms Build Premier Brands, Thriving Lead Generation Engines and Cultures of Business Development Success*. This 2013 publication is the second edition of a book originally published in 2009.

Schultz, Doerr and Fredericksen (2013) offered a novel theoretical framework in analyzing what the authors referred to as "the revolution in the professional services marketplace." The key to understanding this revolution is the fact that marketing has become more essential for a firm's success, and even its survival, than ever before.

The authors identified five major interrelated trends now reshaping the professional services marketplace: (1) there is a new generation of buyers and influencers; (2) technology offers a multitude of new options; (3) geography is collapsing, as low-cost communications make it easy for people in disparate locations to collaborate with each other; (4) transparency is expected, as we have become increasingly used to openness and disclosure; and (5) excellence is expected, as talent can easily be searched for worldwide (Schultz, Doerr & Fredericksen 2013, p. 9-10).

Effective marketing at a professional services firm, say the authors, produces four measurable outcomes: (1) new conversations with potential buyers, (2) better odds of winning client engagements, (3) higher revenue per engagement

and per client and higher fees for services, and (4) increased affinity with the actual and potential workforce (p. 10).

There are fewer than two pages of content on social media. The authors concur with Golden that the three most important platforms for marketing professional services are LinkedIn, Twitter, and Facebook. Again like Golden, they cover blogging as a marketing technique. Their analysis of social media strategy is also reminiscent of Golden: “If you go online with the intention of making a quick sale, you will find yourself marginalized” (Schultz, Doerr & Fredericksen 2013, p. 231). To this they add three other common mistakes: (1) losing interest and disengaging, (2) not spending enough time on social networks to build a following, and (3) saying something one later regrets.

2.7.2 Category Two Books: Social Media

2.7.2.1 *The New Rules of Marketing & PR* by David Meerman Scott

David Meerman Scott’s *The New Rules of Marketing & PR: How to Use Social Media, Online Video, Mobile Applications, Blogs, News Releases & Viral Marketing to Reach Buyers Directly* was published in its fourth edition in 2013.

Scott wrote, “Web marketing is about delivering useful content at just the precise moment a buyer needs it. It’s about interaction, information, education and choice” (p. 18).

Scott stressed repeatedly that the “old rules” of marketing and PR have been replaced by new ones, which include:

- marketing is more than just advertising;
- PR is for more than just a mainstream audience;
- you are what you publish;
- people want authenticity, not spin;
- people want participation, not propaganda;
- the Internet has made public relations public again; and
- on the web, the lines between marketing and PR have blurred (p. 36).

In “Social Media and Your Targeted Audience” (Chapter 4), Scott defined social media this way:

Social media provide the way people share ideas, content, thoughts and relationships online. Social media differ from so-called mainstream media in that anyone can create, comment on and add to social media content. Social media can take the form of text, audio, video, images and communities. (p. 54)

Unlike the authors in the first category of books described above, who use the terms social media and social networking interchangeably, Scott makes a point of distinguishing between the two. *Social media* is the superset, while social networking (a subset of social media) refers to the way in which people interact on sites such as LinkedIn, Twitter, and Facebook (p. 54).

In “Online Thought Leadership to Brand Your Organization as a Trusted Resource” (Chapter 12), Scott specifically addresses financial services industry lawyers, whose expressed focus is on avoiding risk at all cost. In their

preoccupation with avoiding risk, they claim that laws and regulations rule out the idea of creating valuable content on the web or engaging in social media. Scott considers this to be short-sighted, inconsistent with actual realities (p. 200).

In “Social Networking Sites and Marketing” (Chapter 16), Scott tells readers that “the most important thing to remember about marketing on Facebook (and other social networking sites) is that it is not about generating hype” (p. 248). Rather,

the best approaches to Facebook marketing involve four useful ways to deliver information and ideas to a network of people who are interested in you and your products and services: (1) a personal profile for friend-to-friend communication, (2) company pages, (3) groups and (4) applications. (p. 248)

This sentiment echoes the emphasis on authenticity in the professional services books reviewed above (e.g., Golden 2011).

2.7.2.2 Social Media Marketing: *An Hour a Day* by Dave Evans

In *Social Media Marketing: An Hour a Day* (2nd edition, 2012), author Dave Evans stated, “Success is largely dictated by what others, *outside your direct span of control*, think of you” (p. xxi). This is reminiscent of the importance of reputation in professional services firms (Greenwood et al., 2005; Greenwood et al., 2010). Evans argued that social media marketing represents a reaction to interruption advertising, such as pop-up ads and e-mail spam, emphasizing the importance of authenticity and connection; a theme that echoes the other books described in this chapter. Evans asserted that the phenomenon of social media isn’t actually a “thing” the way that direct mail and television advertising are, but is rather “a collaborative process through which information is created, shared,

altered and destroyed” (p. 33). In the remainder of the book, he presents a theoretical framework for understanding the power of online networks to market products and services. However, his framework fails to address the unique characteristics of professional services firms in contrast to other types of businesses.

2.7.2.3 Social Media Marketing: The Next Generation by Dave Evans

On the heels of the well-received first edition of his *Social Media Marketing: An Hour a Day*, Dave Evans published *Social Media Marketing: The Next Generation of Business Engagement* in 2010. The book focuses on measuring the ROI of social media marketing. According to Evans,

social media marketing and the activities associated with social business are fundamentally measurable. Because the activities are expressed digitally, integrating social media analytics with internal business metrics produces useful, valuable insights that can guide product and service development efforts. (p. 78)

This addresses firms that may be concerned about difficulties with measuring the success of social media investments. Although Evans gave some broad suggestions regarding social media marketing outcome measurement, they are not specific enough to provide businesses with concrete guidance. Relevantly to the current study, Evans emphasized the importance of using measures that are applicable to one’s particular business situation. Although he did not address professional services firms specifically, he acknowledged that different types of business environments may have different social media needs.

2.8 SUMMARY

In summary, the literature reviewed in this section demonstrates that B2B professional service organizations have unique characteristics that differentiate them from businesses in other industries. With the advent of the Internet, knowledge is becoming less important and reputation is gaining importance in these organizations. Social media like Twitter, Facebook, LinkedIn, and blogs are important reputation management tools that allow businesses to interact and engage in two-way communication with existing and potential clients.

Although there has been a focus on relationship marketing over the last decade, enabled by social media, professional services firms are increasingly turning to more quantitative marketing methods involving big data and data analytics. However, it is not clear from existing research whether these methods are effective at generating loyal customers. Loyalty is especially important in B2B professional services firms, so it is important to address these issues. It also bears repeating, in conclusion, that there is only one single book specifically on the topic at hand. This book (Golden's *Social Media Strategies for Professionals and Their Firms*) is largely preoccupied with the mechanics of using three particular social media (Facebook, LinkedIn, and Twitter), as well as blogs. In addition, the material in Golden's book is already several years old, quite dated by the standards of the rapidly changing arena of social media.

The aim of the present qualitative case study was to address the problem that, despite rich existing literature on social media marketing in general, little research has specifically explored social media marketing in professional services firms specifically. This is a problem because professional services firms are widely known to have unique characteristics differentiating them from other industries; therefore, general knowledge of social media marketing may be inappropriate to these settings, and its application may lead to negative business outcomes. The literature review supports this aim.

Chapter 3

METHODOLOGY AND RESEARCH DESIGN

3.1 INTRODUCTION

The purpose of this study, as indicated in Chapter 1, is to describe the social media use and outcomes of one global professional services firm in order to provide insights that will contribute to the understanding and execution of social media marketing in classical PSFs; this study will also address a gap in the literature related to these issues. The only other publication of some length that deals exclusively with this topic (see Chapter 2) is a 2011 book by Michelle Golden entitled *Social Media Strategies for Professionals and Their Firms*. Golden's book, however, is largely preoccupied with the mechanics of using three particular social media (Facebook, LinkedIn, and Twitter), as well as blogs. In addition, the material in Golden's book is already several years old, rather dated by the standards of the rapidly changing arena of social media. Finally, Golden's expertise is primarily in the accounting and legal categories of professional services. These shortcomings indicate the need for the study presented here and the basis for the potential contribution.

The current chapter explains the methods used to carry out the empirical portion of the research. The chapter begins by reiterating the professional practice questions; this is followed by an account of the research methods used, including a discussion of the qualitative approach to research, data collection and analysis

procedures, the research design, the nature of case study research, specific preliminary steps taken, and limitations.

3.2 PROFESSIONAL PRACTICE QUESTIONS

Professional practice questions may be envisioned as windows of potential insight onto the daily workings of a particular occupational pursuit or specialty. Professional practice questions are especially appropriate for the Doctor of Business Administration (DBA) dissertation studies, which tend to have a more practical orientation than PhD studies, as the latter tend to be more theoretically oriented. Study results are typically only as good as the questions that are asked. For this reason, it is important to invest sufficient time and effort in developing the type of questions that are likely to lead to uncovering information of value with regard to the subject under study.

This study addresses three specific professional practice questions:

1. How has social media affected the marketing of professional services in one global professional services firm?
2. How has one global professional services firm responded to the rise of social media, and with what effects on its business outcomes?
3. What lessons arise from the case of one global professional services firm with regard to success strategies for leveraging social media in marketing?

In the exploration of answers to these questions, the material accessed for the purpose of this study will be used as a starting point from which the researcher will develop a description of the case under study.

3.3 RESEARCH METHOD

Although qualitative research is more subjective and less scientific than quantitative research, it nonetheless offers certain advantages, as not all scenarios lend themselves well to a quantitative approach (Thomas 2010). The present study sought to answer questions about how one professional services firm uses social media marketing; these questions were not amenable to quantification, so a qualitative approach was warranted.

In qualitative research, a hypothesis is not needed to begin research. The qualitative approach employs inductive data analysis, so as to provide a better understanding with regard to the interaction of “mutually shaping influences” (Lincoln & Guba 1985, p. 109). Therefore, the researcher developed professional practice research questions rather than hypotheses for this study. Table 1 (Thomas 2010) offers a succinct summary of the advantages of a qualitative approach.

Table 1. Differences between Quantitative and Qualitative Approaches

Orientation	Quantitative	Qualitative
Assumption about the world	A single reality, i.e., can be measured by an instrument	Multiple realities
Research purpose	Established relationships between measured variables	Understanding a social situation from participants' perspectives
Research methods and processes	<ul style="list-style-type: none"> - Procedures are established before study begins - A hypothesis is formulated before research may begin - Deductive in nature 	<ul style="list-style-type: none"> - Flexible, changing strategies - Design emerges as data are collected - A hypothesis is not needed to begin research - Inductive in nature
Researcher's role	The researcher is ideally an objective observer who neither participates in nor influences what is being studied	The researcher participates and becomes immersed in the research/social setting
Generalizability	Universal context-free generalizations	Detailed context-based generalizations

Source: Thomas, 2010

Initially, the researcher considered collating numerical data through surveys administered to individuals actively involved in the marketing of professional services and then using those data to develop numerical, statistical conclusions with regard to the subject of study. The researcher discovered, however, that most people are disinclined to share information in this area, in part because of the proprietary nature of information in this intensely competitive and rapidly developing field. For these reasons, it was possible that the data provided would have been inaccurate, and any conclusions developed as a result might have

been worthless, misleading, and even potentially dangerous for anyone taking action on that basis.

Qualitative research at its simplest can take the form of observation and unstructured data collection through the reading, for example, of source documents, in order to create description that can better inform understanding of the subject matter. When researchers focus on a single context for this process, they are using case study design. The present study used case study design to develop a rich description of one professional services firm's social media marketing. Case study design is described in more detail in the next section.

Although some forms of qualitative research seek to uncover reasons and interpret data (Denzin & Lincoln 2003, p. 3), single case study research is more appropriate to descriptive, rather than interpretive, goals. Because the aim of the present study was to describe how one global professional services firm has responded to the phenomenon of social media to improve business, descriptive case study research was appropriate. According to Gay and Diehl (1992, p. 235), descriptive forms of qualitative research allow researcher to collect "data to answer questions concerning the status of the subject of the study. A descriptive study determines and reports the way things are."

3.3.1 Qualitative Model

The qualitative methodology implemented a six-step model:

1. *Decide on an appropriate problem to study.* The problem should be sufficiently broad to enable an in-depth study, while at the same time not so broad that one is not able to arrive at meaningful conclusions in the given context. The problem should also be meaningful enough to a sufficiently large population so that the answers that shed light on it will be considered of value to both the academic and professional communities.
2. *Conduct a background literature review.* The literature review informs the researcher as to what is currently known in the subject under study and what the most significant and serious gaps happen to be. What the researcher learns as a result helps him or her to develop appropriately focused research questions.
3. *Select the particular qualitative research methodology that is most appropriate for the subject of study.* In this case, the researcher has selected “case study,” the purpose of which is to qualitatively describe phenomena of a single case setting. Data are not necessarily numerical. The word ‘data’ refers to factual information, including verbal. Case study is used to derive from the information collected a rich description of phenomena that have been observed.
4. *Collect the data.* This was done through observations of social media phenomena, which serve to prompt ideas and conceptualizations on the part of the researcher.
5. *Analyze the data.* After collecting factual information, the researcher makes sense of it to arrive at answers to the research questions, as well

as ideas of potential interest to those who seek to utilize social media successfully for the purpose of marketing professional services.

6. *Prepare the report or write-up.* In this case, the format takes the shape of the traditional five-chapter academic dissertation. All components must dovetail sufficiently, to form a coherent whole. Following academic convention, key ideas and summations will be offered in each section, in order that an interested party could read any chapter separately and find it intelligible.

3.3.2 Interpretive and Descriptive Techniques

Interpretive research is seen as having the potential to produce deep insights into various phenomena and, for this reason, has in recent decades emerged as an important research technique (Walsham 1995b). According to Husen (1998), the interpretive approach is humanities-based, with an emphasis on holistic and qualitative information, and has the purpose of providing rich insight into social phenomena. The interpretive theorist recognizes that truth is socially constructed (Ticehurst & Veal 2000). In cases where studies seek to add new understanding and concepts in a particular field, such investigation has been said to call for the adoption of an interpretive approach (Yeung 1995).

By contrast, “the major purpose of descriptive research,” according to Zikmund (2003, p.38), “is to describe characteristics of a population or phenomenon.

Descriptive research seeks to determine the answers to who, what, when, where

and how questions”. Likewise, Gay and Diehl (1992, p. 235) view descriptive research as a process of “collecting data to answer questions concerning the status of the subject of the study. A descriptive study determines and reports the way things are.” Because the purpose of this study is to develop a description of social media used in one global professional services firm so that others in the professional services industry might learn from the techniques and lessons of this case, descriptive research rather than interpretive research was appropriate for the current study. For these reasons, this study adopts descriptive techniques in its implementation of a qualitative methodology.

3.4 RESEARCH DESIGN

Research design can be thought of as the logic or master plan of a study, shedding light on how the study is to be conducted. The design shows how all the major parts of the study work together in addressing the research (or, as in this case, professional practice) questions. In this way, the research design is similar to an architectural outline. “The research design can be seen as actualization of logic in a set of procedures that optimizes the validity of data for a given research problem” (Thomas, 2010, p. 308). According to Mouton, the research design serves the purpose of planning, structuring, and executing the research, so as to maximize the “validity of the findings” (1996, p. 175). Yin described effectively a research design as:

an action plan for getting from here to there, where ‘here’ may be defined as the initial set of questions to be answered and ‘there’ is some set of (conclusions) answers. (2003, p. 19)

For this study, the researcher will use a case study design.

A case study examines phenomena in their natural setting, utilizing multiple methods of data collection to gather information from one or more entities (Benbasat, Goldstein & Mead 1987; Yin 2003). The case study has been described as “an empirical inquiry that investigates a contemporary phenomenon within its real-life context, especially when the boundaries between phenomenon and context are not clearly evident” (Yin 2003, p. 13). Because the case study design is implemented in a natural setting with the intention of comprehending the nature of current processes in a little-studied area that has previously received relatively little attention (Benbasat, Goldstein & Mead 1987), it helps to give the researcher a holistic understanding of the subject of study (Creswell 1998; Eisenhardt 1989). These features make case study research appropriate to the current study, since the study seeks to describe one global professional services firm’s use of social media. Case study enables the researcher to examine the firm’s social media content in real time, building a description of the firm’s social media marketing strategies from the external stakeholder perspective. Additionally, case study is appropriate to the current research because there is little existing research on social media marketing for professional services.

Rather than searching for answers to questions along the lines of “how much” and “how many,” the case study design is useful for answering “how” and “why” questions (Benbasat, Goldstein & Mead, 1987; Yin 2003). The research

questions for the current study are “how” questions focused on generating rich description of social media marketing at a professional services firm. The appropriateness of the case study in generating a well-founded interpretive comprehension of human-technology interaction in a natural social setting has been well demonstrated in fields including information systems (Orlikowski & Baroudi 1991).

Cooper and Schindler (2013) stated that a single case can provide a major challenge to a theory, while also providing a source of new hypotheses and constraints. The researcher’s hope for the current study is that a rich description of one professional services firm’s social media use will enable future researchers to develop new hypotheses about what works and what does not work in this unique industry.

The reader can learn by proxy from an encounter with the case through the researcher’s narrative description. (Stake 2005). It is the reader, not the researcher, who determines what can apply to his or her context. In the context of the present study, business and academic readers can make judgments about how to apply the lessons of the case to their own work on social media marketing for professional services firms.

Case studies do not purport to be representative. Rather, the emphasis is on what can be learned from a single case (Tellis 1997). The case study seeks “not

to prove but to improve” (Stufflebeam, Madaus & Kellaghan 2000, p. 283). This is especially appropriate to the third research question of the present study, which asks what lessons can be learned from the single case of interest here.

As Yin (2003) has stated, case studies are particularly helpful in situations in which it is difficult to separate a phenomenon’s variables from its context, as is the case with the subject under study here.

3.4.1 Case Evaluation Criteria

Table 2 shows a review undertaken by the researcher of current words associated with and used in describing social media and what function each of these services serves, either a social media platform, social networking service, metrics, content, web service, communications or advertising as determined and developed from the review of literature. Table 2 will be used to review and compare each of these terms in relation to social media that will be used to evaluate the case study examined in chapter four.

Table 2. Case Evaluation Criteria

Criterion	Purpose	Author, year	Page(s)
Blogging	Social Media	Golden, 2011 McLuhan, 2010	229 276
Facebook	Social Media	Golden, 2011, Scott, 2013	207 245
LinkedIn	Social Media	Golden, 2011, Scott, 2013	159 245
Twitter	Social Media	Golden, 2011, Scott, 2013	185 259
Email Marketing	Content	McLuhan, 2010, Jones, 2013	250 25
Web/Data Analytics	Metrics	Collier, 2013 Scott, 2013	177
Search Engine Optimization	Metrics	McLuhan, 2010 Scott, 2013	285 364
Thought Leadership	Content	Collier, 2013, Frederikesen, 2013	184/5 169
Company Newsletter	Content	Scott, 2013	47
YouTube	Social Media	Collier, 2013, Dimos, 2011	148 8-10
Online Video	Social Media	Collier, 2013, Scott, 2013	309 97
Pay Per Click	Metrics	Scott, 2013, Dimos, 2011	128 223
Webinars	Content	Scott, 2013	
Banner Ads	Advertisement	Scott, 2013	32
Return on Investment	Metrics	Dimos, 2011, Jones, 2013, Scott, 2013	7-9 96 177

3.4.2 Content Audit

The research strategy for this study consisted of a content audit of the social media platforms used by the case professional services firm. Auditing social media platforms was appropriate to the study because the study seeks to describe the case firm's social media marketing, and social media platforms are where the social media marketing takes place. This strategy has been used in

case study research on social media marketing in other industries (Hanna, Rohm & Crittenden 2011; Hoffman & Fodor 2010; Kim & Ko 2012).

The audit was conducted by the researcher herself over a period of three months in 2015. Findings were recorded using researcher observation notes, including factual observations and her own impressions of the marketing materials, as well as screenshots to objectively record data at a particular point in time. The purpose of this audit was to develop an understanding of the firm's social media strategy from the external stakeholder's perspective, as well as to enable comparison of the firm's existing social media content with business and academic literature on social media marketing. This was an appropriate strategy to address the research questions, which focus on description of the social media use of one global professional services firm. A comprehensive content audit allowed the researcher to gather information about the firm's social media use, following which the researcher was able to organize the content to develop a rich description.

The content audit is the complete and comprehensive process of evaluating content elements and information assets as the basis that forms a professional services firm's website governance. A content audit evaluates all the published web content and is a cornerstone of content strategy (Lieb 2011, p. 164). Like the research itself, it is a qualitative analysis of information assets on the website. It evaluates the content and its relationship to the information assets within specific

content analysis parameters, in this case the many hundreds of pages of the case study website.

Content marketing is efficiently and effectively sharing expertise and knowledge to attract and establish relationships with customers. The website audit is looking at what content is available and should answer the following questions; What content do we already have; Who is making this content; How do people find it?; How is it performing?; and Is the content current (accurate) or outdated? (Slater 2013, p. 5). Performing a content audit "is the only way to fully understand the structure and quality of the content" on a website (Bowles et al. 2010). A website audit helps to develop the overall content strategy and is the basis for evaluating the content against the professional services firm's business goals. It provides the viewer with a sense of look and feel of a professional services firm and is the ultimate storefront for attracting clients. A professional services firm has the opportunity to engage with a client through a thoughtful and useful website.

Forrester research shows that today's business to business buyer will find three pieces of content about a vendor for every one piece that marketing can publish or sales can deliver. Business to business marketers may have to engage with prospective clients for months or years before they turn into sales opportunities and website content can be one of the most important connectors with the buyer during the process. A website audit is a laborious and time consuming process that uncover links that don't work and repetitive, redundant and out of date

materials. In developing a social media strategy, a website audit is the start of the business planning process and includes a thorough investigation of the relevant social platform tools under consideration, including a social media and search engine optimization analysis. The analyzed data were collected and evaluated with the theoretical framework derived from the literature review.

3.5 CASE STUDY

The firm selected for the case study analysis is KPMG, a global network of professional firms providing audit, tax, and advisory services. In 2013 alone, KPMG received two important awards for its social media marketing activities, including “Social Networking Champion” at the *International Accounting Bulletin (IAB) Awards*, and the IT Services Marketing Association (ITSMA) Diamond Award for an integrated social and digital marketing campaign. It can therefore be considered a leader in good practice in this area. In this section, the researcher describes the background information pertinent to the case study, including KPMG’s organizational structure and how the use of social media evolved for the firm.

3.5.1 Background of the Case

KPMG is a global network of professional firms providing audit, tax, and advisory services. With 174,000 professionals in 156 countries worldwide, each KPMG office is considered an independent legal entity and is a member of KPMG

International Cooperative. KPMG is registered in Switzerland; its organizational type is called a Swiss cooperative.

Similar to other professional services networks, the Swiss cooperative structure provides support services to member firms only; the member firms provide services to the client. The purpose of this structure is to limit the liability of each independent member. It is a loosely based franchise in which the failure of one member firm will not affect the other members. Being part of a Swiss cooperative, however, does not enable the national practice firms to act independently. Rather, the firms under the Swiss cooperative must adhere to rules and regulations of the global organization.

A primary purpose of the cooperative business model in professional services firms is to enhance the development of the revenues for the cooperative firm members through common branding, marketing, joint business development efforts, and referral of matters to members from other members. There may be no motivation to be a cooperative member more important than the expectation of revenue and profit enhancement through referrals. That expectation is essential because, once it joins the cooperative, the new member firm will lose referral opportunities from sources in competition with the cooperative. There must be an expectation of a material net gain to warrant joining the organization. For this reason, the cooperative has to keep track of those gains to demonstrate quantitatively to its members the benefits of membership and to attract new

members. When discussing the global organization of KPMG in this case study, it refers to KPMG International Cooperative (“KPMG International”), a Swiss entity. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Although it is one of the world’s largest professional services firms, KPMG did not have a social media policy until 2007. The lack of a standardized policy invited, but did not encourage experimentation, yet the use of social media started to take on a life of its own as member firms experimented and promoted their services through a variety of social media such as blogs, YouTube videos, Facebook, and Twitter. The firm as a whole, however, continued to be overly cautious, risk adverse, and seemingly unaware of the value of social media in the marketing of its content. Because of the looseness of the cooperative structure, the worldwide dispersion of member firms and the lack of a standardized policy combined to produce a social media strategy that was disjointed, fragmented, and viewed as an afterthought in any considered go-to-market strategy.

What makes this case study unique is not that KPMG established a social media policy, but rather the way KPMG has engaged the social media platforms and used social media to build brand awareness and open dialogue with clients.

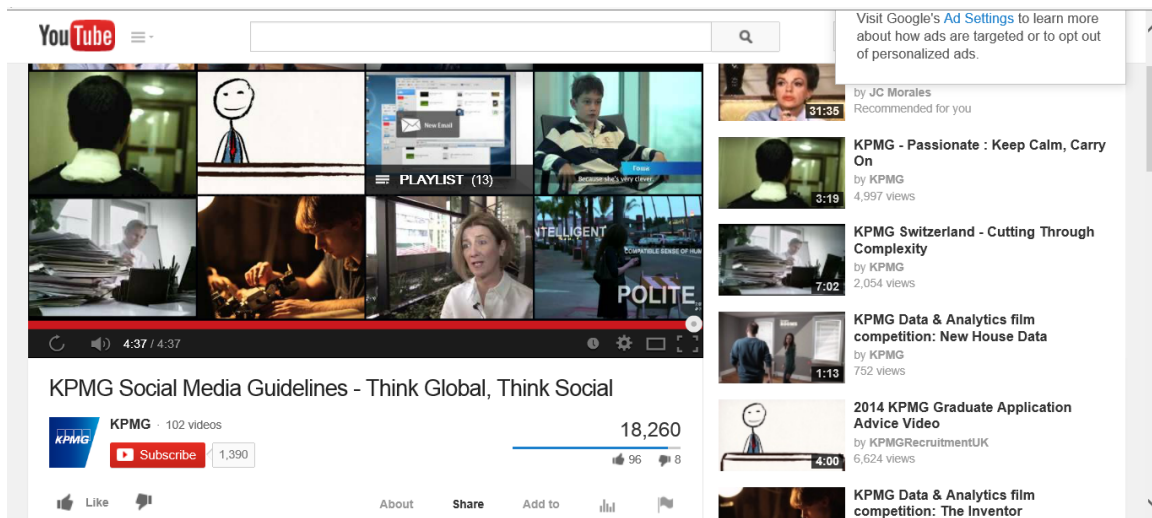
In 2007, KPMG set out to establish a social media policy and electronic service delivery infrastructure over which social media could be delivered both globally and at a national level. KPMG officially appointed a Head of Digital Services and issued a social media policy published on Aug. 1, 2012, as follows:

Social media is as much about the individual as it is about the brand.

Empowering 145,000 partners and employees to use social media across a global network of member firms demonstrates our vision of enabling the business through our people. We want to encourage all employees to engage in social media; professionally, honestly and effectively.

KPMG, 2012.

KPMG's Social Media Guidelines have been disseminated not through the traditional hard copy thought leadership brochure but through an innovative and creative use of another popular social media platform – YouTube – in a 4:00 minute presentation. As of May 2014, there have been 18,000 viewers with an additional 99+ videos promoting other areas of KPMG loaded via YouTube.



3.5.2 Role of the Researcher

The researcher was engaged to lead a review of the firm's social media properties and develop firm-wide policies and procedures regarding social media. Prior to gathering data, permission to use KPMG as the subject of the present case study was sought and received (see Appendix A).

3.6 DATA COLLECTION AND ANALYSIS

Following the six-step model described above (3.3.1.1), the process of data analysis "begins with the categorization and organization of data in search of patterns, critical themes and meanings that emerge from the data" (Thomas 2010, p. 317-318). Often employed is a process sometimes referred to as open coding (Strauss & Corbin 1990), by which the researcher identifies and tentatively names the conceptual categories into which the observed phenomena would be grouped. From this process is derived a set of descriptive, multi-dimensional categories that provide a preliminary framework. These categories are of

considerable importance, as qualitative researchers tend to use inductive, as opposed to deductive, analysis (Thomas 2010).

The qualitative approach involves looking for trends in the data, following collection, as opposed to conducting statistical analysis, as per a quantitative approach. One key is to look for statements that are identical, or effectively so, among different and unconnected research participants. “The rule of thumb is that hearing a statement from just one participant is an anecdote; from two, a coincidence; and hearing it from three makes it a trend” (Madrigal & McClain 2012). The trends subsequently identified can be used to guide business decisions and marketing strategies.

3.7 LIMITATIONS

The limitations of this study may be addressed in terms of the traditional criteria for ensuring the credibility or trustworthiness of research data. Assessing the accuracy of qualitative findings is not easy, but there are several possible strategies and criteria that can be used to enhance the credibility of qualitative research findings (Thomas 2010). Trustworthiness is the term used in qualitative studies, as a measure of the quality of research. This refers to the extent to which the data and data analysis is believable (Thomas 2010). Guba and Lincoln (1981), Krefting (1991), and Creswell (1998) suggest that

the trustworthiness of qualitative research can be established by using four strategies: credibility, transferability, dependability and conformability, and are constructed parallel to the analogous quantitative criteria of internal and external validity, reliability and neutrality. (Thomas 2010, p. 319)

The disadvantage or limitation of using the case study method is that the researcher does not have control over all the variables and cannot control them as a researcher might do in a lab experiment. The researcher, therefore, needs to be confident that the findings are applicable to similar case studies. The researcher may rely on interpretation to guide the findings and recommendations and inadvertently become part of the research itself, knowing the outcome and expected results and unconsciously guiding the subject to and confirming those results. In modern post-positivist thought (Popper 1959), the researcher takes the role of disinterested observer, where she/he has no vested interest in whether the research turns out one way or the other. (Guba & Lincoln 1994). What the case study gains internal validation it may lose in external validation.

3.7.1 Credibility

Credibility in qualitative research may be defined as the extent to which the data and data analysis are believable and trustworthy. Credibility is analogous to internal validity, in other words, the extent to which research findings correspond with reality. The philosophy that underlies qualitative research, however, tells us that reality is relative to the meaning that people construct within particular social contexts. For this reason, Thomas (2010) states that qualitative research is valid to the researcher but not necessarily to others, as a consequence of the possibility of multiple realities. Ultimately, it is for the reader to judge credibility, based on the reader's best understanding.

3.7.2 Transferability and Generalizability

It is only if research findings fit into new contexts outside the context of the original study that they can be considered either transferable or generalizable. Transferability is analogous to external validity, or the extent to which findings can be generalized.

Generalizability refers to the degree to which one can extend the account of a particular situation or population to other persons, times, or settings beyond the direct subject of study (Maxwell 2002).

Transferability is considered a major challenge in qualitative research due to the subjectivity from the researcher as the key instrument, and is a threat to valid inferences in its traditional thinking about research data. (Thomas 2010, p. 320)

According to Seale (1999), however, transferability can be achieved, or at least enhanced, by providing a detailed description of the settings studied, thereby enabling readers to assess the applicability of the findings to other settings, with which they are more familiar. As is the case with credibility, the issue of generalizability must be resolved by readers themselves, in their own minds, after making an assessment as to the transferability of the findings to a different setting (Ritchie & Lewis 2003). The results of the present study are not generalizable to other settings, but may be transferable in a context-dependent manner.

3.7.3 Dependability and Reliability

Dependability is analogous to reliability; it refers to the consistency of observing the same finding under similar circumstances. Merriam (1998) posits that it refers to the extent to which research findings can be replicated with similar subjects and in a similar context. Strictly speaking, reliability is problematic and practically impossible in a qualitative study, as human behavior is not static but rather highly contextual, with changes occurring continuously depending on various factors (Thomas 2010).

3.8 SUMMARY

By providing an insightful, unique analysis on a subject of increasing interest and value to professional services firms throughout the world, on a cutting-edge, state-of-the-art marketing topic, and by doing so in the context of a clearly delineated methodology, it is hoped that this dissertation will make a contribution to the literature, helping to fill the existing gap.

Chapter 4

RESULTS

4.1 INTRODUCTION

In this chapter, the researcher applies the scoring criteria developed in the literature review to identify the important concepts for professional practice to a single case study analysis of a commercial professional services firm that has developed an innovative and successful approach to social media. Cooper and Schindler (2013) stated that a single case can provide a major challenge to a theory while also providing a source of new hypotheses and constraints. As a starting point, an audit was undertaken of the social media platforms used in the case study analysis by the professional services firm to recommend an overall professional services firm social media strategy. The analyzed data were then compared with the theoretical framework derived from the literature review.

4.2 DATA ANALYSIS

At the time of this study, several platforms were identified that were the most suitable for professional and their firms. However, the four most-used social media tools (Facebook, Twitter, LinkedIn, and blogs) were examined in the case study analysis. In this section the researcher analyzes KPMG's use of blogs, Facebook, Twitter, and LinkedIn.

4.2.1 KPMG's Blogs

KMPG's blogs deliver search information with targeted content the reader is hoping to find. The idea to house all intellectual capital relevant to KMPG's

practices in one location online irrespective of geography, practice group, or service line was initiated because of the well-meaning but disparate blogs that were appearing all over the Internet. Not only were these blogs challenging to locate, but also there were often similar blogs from the same KPMG practice groups that would appear during a search. Sometimes there were blogs from the same service line, but written by a professional in another country, who might have had no knowledge of the blog written by someone else from the same firm on the same or similar subject matter. These disparities were considered confusing to visitors and created a disjointed, disorganized impression of the firm according to external audits that the firm commissioned.

As part of the KPMG global policy, the firm came to the decision to house all relevant blogs under the auspices of *KPMG Institutes*, an online community in which a participant must register in order to attend webcasts, post comments, access blogs, and gain valuable insights into critical business topics and industry issues. Under the new guidelines, every blog was required to go through the Institute vetting committee for risk assessment. Specifically, the committee reviews the blog to ensure that it is consistent with firm-wide strategic messaging, meets global branding requirements, and is considered appropriate and free from risk and potential liability.

Figure 3 shows a screen shot of the KPMG Institutes landing page, which is the gateway to all of the Institutes' pages.

Figure 3. KPMG Institutes

Source: <http://www.kpmg.com/US/en/Institutes/Pages/kpmg-institutes.aspx>

KPMG Institutes are dedicated to helping organizations and their stakeholders identify and understand emerging trends, risks and opportunities by creating an open forum in which peers can exchange insights, share leading practices, and access the latest thought leadership. As a result, corporate executives, business managers, industry leaders, government officials, academics, and others have access to thought leadership and knowledge they can use to make informed decisions and meet their marketplace challenges. Further, the fact that participants must register provides the firm with an outstanding client contact list.

To maintain a consistent format and online presence, each Institute home page is laid out in a similar manner as consistent with the firm-wide branding guidelines. The firm's name and motto appear in a banner across the top of each

page. The home page is then subdivided into sections pertaining to news and insights; videos, webcasts, or podcasts; and current issues, whitepapers, or subtopics, depending on the specific home page. Across the bottom of the home pages are the same “List of Things You Can Do,” a link to “Register for KPMGINstitutes.com,” and a list of links to the other KPMG Institutes.

The specific institute sites are called KPMG Advisory Institute, KPMG Audit Committee Institute, KPMG Global Energy Institute, KPMG Global Enterprise Institute, KPMG Government Institute, KPMG Healthcare & Life Sciences Institute, KPMG IFRS Institute, KPMG Shared Services and Outsourcing Institute, KPMG Tax Governance Institute, KPMG Financial Reporting Network, and KPMG TaxWatch. Each is described in what follows.

The KPMG Advisory Institute page (<http://www.kpmginstitutes.com/advisory-institute/>) contains links to recent whitepapers, webcasts, and podcasts on topics such as risk management, business transformation, cloud computing, information technology, regulatory reform and compliance, and transactions and restructuring. It also contains photographs of and contact information for national heads of the KPMG Advisory Service.

The KPMG Audit Committee Institute (<http://www.kpmginstitutes.com/aci/>) “provides information, resources, and knowledge sharing opportunities to help audit committee members and their boards enhance the effectiveness and

integrity of the financial reporting process” (KPMG 2014, para. 5).

The Global Energy Institute page (<http://www.kpmginstitutes.com/global-energy-institute/>) “provides an open forum where industry financial executives share knowledge, gain insights, and access thought leadership about key industry issues and emerging trends” (KPMG 2014, para. 6).

The Global Enterprise Institute page (<http://www.kpmginstitutes.com/global-enterprise-institute/>) was “established to help middle market companies take advantage of the opportunities - and tackle the challenges - of going global” (KPMG 2014, para. 7).

The Government Institute (<http://www.kpmginstitutes.com/government-institute/>) page was “established to help federal, state, and local governments, and higher education and not-for-profit organizations meet their mandates to achieve unprecedented standards of transparency and accountability” (KPMG 2014, para. 8).

The Healthcare and Life Sciences Institute page (<http://www.kpmginstitutes.com/healthcare-life-sciences-institute/>) provides an open forum for business leaders from across the industry to share perspectives, gain insight, and develop approaches to help balance risk, controls, and improve performance (KPMG 2014, para. 9).

The IFRS Institute page (<http://www.kpmginstitutes.com/ifrs-institute/>), which pertains to matters related to International Financial Reporting Standards, was “created as an open forum where board and audit committee members, executives, management, stakeholders, academia, and government representatives can share knowledge, gain insight, and access thought leadership about the evolving global financial reporting environment” (KPMG 2014, para. 10).

The Global Shared Services and Outsourcing (SSO) Institute page (<http://www.kpmginstitutes.com/shared-services-outsourcing-institute/>) provides “resources to help executives considering, implementing, and managing IT, business process improvement, and other sourcing initiatives. Sharing research, leading practice examples, thought leadership, and practical advisory articles, it equips clients with the knowledge, data and insight to integrate outsourcing, shared services, and internal improvement into their broader transformation strategy” (KPMG 2014, para. 11).

The Tax Governance Institute page (<http://www.kpmginstitutes.com/tax-governance-institute/>) “provides opportunities for board members, corporate management, stakeholders, government representatives, and others to share knowledge regarding the identification, oversight, management, and appropriate disclosure of tax risk” (KPMG 2014, para. 12).

The Financial Reporting Network (FRN) page

(<http://www.kpmginstitutes.com/financial-reporting-network/>) “provides a single source for the latest, executive-level financial reporting information, as well as news and activity from standard setters and industry sources - all organized by topic. It has been designed to help executives keep companies in front of critical issues in today’s evolving financial reporting environment” (KPMG 2014, para. 13).

The KPMG TaxWatch page (<http://www.kpmginstitutes.com/taxwatch/>) “provides tax professionals with a single, easy-to-use, online source for concise information, insight, and analysis about current tax developments and legislative changes around the world” (KPMG 2014, para. 14).

KMPG blogs are outsourced and written by external writers. The blogs are edited and carefully vetted and authorized by an internal risk assessment committee. The volume of blogs correlates directly with the services and products KMPG sells and the relevant issues where KMPG seeks to be recognized as a thought leader.

As of May 2014, there were a total of 847 blogs in 28 categories. Topics include Social Media (6) as well as Shared Services (46), both of which were pertinent in the management consulting space at that time. In alphabetical order, the major

blog categories and the number of blogs included under each were:

Benchmarking (6), Call Centers (2), CIO Agenda (29), Cloud Computing (32), Contract Review & Negotiation (20), Data Analytics (25), Enterprise Systems (4) , Finance & Accounting (27) , Financial Services Industry (12), Global Business Services (54), Governance (13) , How to... (62), Human Resources (21), Information Technology (IT) (77) , Insourcing (2), Knowledge Management (3), Legal Process Outsourcing (4), Market Trends and News (179), Offshore & Captive Centers (17), Outsourcing (176), Pharma/Life Sciences Industry (4), Process Transformation (18), Procurement (4), Public Sector (7), Real Estate and Facilities Management (8), Regulations Compliance (7), Shared Services (46), and Social Media (6). The blogs are linked to products/services that KPMG sells, to webcasts, thought leadership, and videos and are ranked in order of latest, video, most read and most shared. In this way, KPMG is using the blogs to focus their marketing of these issues, services and products on this particular social media platform. The innovative approach that differentiates KPMG use of social media platforms to their competition is the thoughtful and strategic planning of linking the marketing activity t to the other social media platforms. The innovation is demonstrated in how each platform supports and complements another area of social media in a robust 360 degree go-to-market strategy, which is discussed in Section 4.4.3 on the use and success of Twitter.

4.2.2 KPMG'S Facebook Page

As part of KMPG's social media strategy, there was initially a sense that 'we need to be on Facebook', rather than a considered strategy. Facebook is clearly a more challenging space for the business to business audience because KPMG's product offering is selling advice, i.e. intellectual capital, which is difficult to express on the Facebook platform. That is, it can be challenging to sell intellectual capital on a website intended for social connection and photo sharing rather than, as with the Institutes pages, convenient access to topical information. Nevertheless, in view of Facebook's reach and audience, it was decided that Facebook would be one of the pillars of KPMG's social media platform and marketing strategy.

The key to using Facebook for a professional services firm is to leverage the online community to get attention. The main effort of KPMG initially was to motivate all the contacts within the Customer Relationship Management system (vendors, staff, clients, etc.) to visit the Facebook page and 'like' it. Since number of 'likes' correlates directly with where the uniform resource locator (URL), also known as the web address, appears on a search engine ranking, the ability to mobilize the 'likes' of more than 150,000 staff alone did a great deal to elevate KMPG's search engine ranking.

At first, KMPG struggled with Facebook, unsure how to populate the page or how to keep it active. At present, a small team of people kept the page up-to-date,

sharing news about the firm, the staff, industry news updates, videos, testimonials, tips, videos and share links. As of May 2014, the Facebook page has 120,000 ‘likes.’ While it is not possible to offer Facebook promotions—that is, the site does not sell a tangible product—the page is interactive. The site offers a pop-up, a form of online advertising intended to attract web traffic or in this case capture email addresses, which asks visitors if they want KPMG news updates. Such requests are answered on the Facebook page.



Figure 4. KPMG’s Facebook Page

Source: <https://www.facebook.com/Kpmg>

4.2.3 KPMG’S Twitter Feed

Initially, KPMG did not endorse Twitter and/or allow Tweeting of any kind. The firm considered Twitter one of the most potentially risky platforms of all the possible social media platforms. The very thing that makes Twitter easy and convenient to use, is what makes it challenging to manage. Once a Tweet is sent,

it is difficult, if not impossible, to take back. Information that is relayed is not always accurate.

Currently, a team of reviewers sift through KPMG information and continually tweet news on behalf of KPMG firms around the world. The KPMG home page shows the number of tweets, photos/videos, how many people are following at any given moment on any relevant topic to the business, and how many followers have registered.

It also provides a link to where the tweets came from (an event, thought leadership, video, etc.), again using all the social media platforms to build a connecting bridge and link all areas of the social media platform together. The linked articles are differentiated from the tweets themselves, with the hashtag sign # and typeface color.

The image shows a screenshot of the KPMG Twitter profile page. At the top, there is a search bar and a 'Sign in' link. The profile header features the KPMG logo and a banner image of a modern building at night. Below the header, the profile statistics are displayed: TWEETS 4,900, PHOTOS/VIDEOS 203, FOLLOWING 1,773, FOLLOWERS 113K, and FAVORITES 7. The bio reads: 'Driving a conversation on emerging business issues and opportunities. Follow our tweets from around the globe at kpmg.com/twitter'. A tweet from @KPMG - 2h says: 'It's time for #insurers to embrace #OpenSource to drive customer-centricity bit.ly/1xaci9G'. A 'Follow KPMG' form is visible on the right with fields for Full name, Email, and Password, and a 'Sign up for Twitter' button.

Figure 5. KPMG's Twitter Page

4.2.4 KPMG'S LinkedIn Page

In the past, professional services firms have succeeded by building and fostering face-to-face relationships with businesses. These relationships were fostered on the golf course, in clubs, and in face-to-face meetings over a number of years. Putting one's photo on social media and describing one's background was contrary to what a professional services firm was all about, and was considered unprofessional. At present, it is clear that for business to business professional services firms, who they are connected to is as important for doing business as the rolodex once was for keeping track of business relationships. A rolodex is the manual equivalent of LinkedIn and uses a desktop card index to record names, addresses, and telephone numbers, in the form of a rotating spindle or a small tray to which removable cards are attached. It was once the ubiquitous sign of an important and well-connected executive. In some ways a firm's social network has superseded even the extensive Customer Relationship Management (CRM) systems the firm has in place. Today LinkedIn is strongly encouraged, if not almost mandatory, for every KMPG partner and principal.

First-degree connections are important, and second-degree connections are increasingly so, as the latter open up an entire new network of business associates and possible clients. More than 111,000 KMPG employees are on LinkedIn, and connecting with even a fraction of these employees opens up an even larger group of contacts both within the firm.

In addition, LinkedIn's groups function enables people with a particular affinity (such as writers, accountants, marketing executives, or, in the case of large firms, company groups) to connect around their common interest or identity. At present, there are 11,000 people in the KPMG group, which means that anything posted on LinkedIn regarding KPMG goes instantly to the members of this group. Finally there are 152,000 followers of KPMG on LinkedIn. This is an astonishing number, considering this is very nearly the same as the number of employees globally and is a large number for a professional services firm that sells 'intellectual capital' .

More than 2000 jobs are posted for the job seeker, and business topics include everything from 'what is an audit' to the latest thought leadership, to Rotterdam's climate adaptation.

The screenshot displays the KPMG LinkedIn page. At the top, there is a navigation bar with the LinkedIn logo, a search bar, and a notification bell showing 292 alerts. Below the navigation bar is a large banner image of a crowded square with the text "cutting through complexity". Underneath the banner, a text box describes KPMG as a global network of professional firms providing Audit, Tax and Advisory services, operating in 156 countries with 150,000 employees. To the right of the banner is a "How You're Connected" section showing 9 first-degree connections, 2,983 second-degree connections, and 111,687 employees on LinkedIn. Below this is a "Careers" section titled "Interested in KPMG?" with a "Learn more" link. At the bottom, there is a "Recent Updates" section featuring a post about "KPMG Audit 101: How well could you define what an #audit is?" with a "Learn more" link. The page also includes a "What is an audit?" section with a brief description of an audit's purpose.

Figure 6. KPMG'S LinkedIn Page

Source: <https://www.linkedin.com/company/kpmg>

4.3 FINDINGS

The researcher worked at KPMG International where she led many digital steering and social media group discussions, and the findings reported in this section are largely based on knowledge of KPMG's social media marketing strategy and practices gained in these settings.

KPMG's entry into social media was considered lagging or even late to the market. While the other comparable competitors had a dynamic presence, KPMG's social media sites were static. While professional service providers tend to accept and quickly adopt any tangible technology such as smart phones, they are more reluctant to apply the social media applications that would or could help them connect better with their audience, build credibility, and enhance networking (Accenture, 2011). The reluctance of professional services firms to fully engage social media platforms continues to focus on concerns about the potential for abuse or misuse either by employees or ex-employees, security threats, and more importantly, the risk of theft of intellectual capital (Bierbower, 2013; McKeown, 2014).

However, once KPMG decided to implement a unified online policy and presence they decided to develop a social media marketing strategy around a specific activity. As a strategic partner of the World Economic Forum

(<https://www.weforum.org/about/strategic-partners>), KPMG used the annual meeting in Davos to develop a marketing campaign using social media and to differentiate themselves from the other strategic partners at the event. There is a lot of posturing of companies over the five day meeting, and any differentiator among competitors is an asset. The World Economic Forum is a Swiss non-profit foundation that describes itself as an independent international organization committed to improving the state of the world by engaging business, political, academic and other leaders of society to shape global, regional and industry agendas. The annual meeting in Davos brings together 2500 top business leaders, international political leaders, selected intellectuals and journalists for a winter meeting to discuss the most pressing issues facing the world, including health and the environment (<https://www.weforum.org/events/world-economic-forum-annual-meeting-2017/about>).

A strategic partner is a select group of 100 leading global companies representing diverse regions and industries selected for their alignment with the Forum's commitment to improving the state of the world. The World Economic Forum believes in the power of the multi-stakeholder iteration to drive positive change and work closely with the Forum to help shape the industry, regional and global agendas (<https://www.weforum.org/about/strategic-partners>).

KPMG has been a strategic partner of the World Economic Forum since 2001. The social media strategy KPMG developed in alliance with the World Economic

Forum was to use Twitter as a method of communication at all the major symposiums held during the Davos event. Davos is in a small village in Switzerland, not well-connected by technology. To make the Twitter campaign effective and viable, the technology teams of the World Economic Forum and KPMG had to work around the clock to ensure connectivity around the world would happen.

The results of the social media campaign, along with a focused go-to-market strategy showed demonstrable results. These results can be seen in the following achievements.

In 2013, KPMG was awarded the inaugural “Social Networking Champion” for the most effective and entrepreneurial use of Twitter at the World Economic Forum in Davos at the *International Accounting Bulletin (IAB) Awards*. According to *IAB*, the global magazine covering the professional services industry, the awards recognize organizations that have risen above their peers in the past 12 months in individual excellence, innovative practices, and commercial performance (<http://www.internationalaccountingbulletin.com/news/and-the-winner-is14-4376060/>).

World Economic Forum Live (weflive), presented by KPMG International (Twitter @KPMG), distills in real-time the conversations from delegates to Davos who are using Twitter to share their views. Users can filter tweets based on the type of

content (articles, images, video) and delegate type (from media and journalists, to technology leaders, public figures, social entrepreneurs and official WEF tweets) and even search for specific trends, hashtags and keywords. The site features a real-time infographic that presents trending topics from Davos alongside the broader conversation from Twitter users around the globe using *#WEF* or *#Davos* as their tweets.

After a successful launch in 2012, KPMG's Global Digital Marketing team expanded the capabilities of weflive for 2013, achieving an even higher level of engagement at Davos in 2013, with tweets about the weflive_site reaching an audience of 4.85 million people on Twitter. According to the IAB Awards judges, the weflive service showed great initiative, filtering through huge volumes of information to present only the most important insights along with powerful search and data visualization features, while also taking advantage of different social media platforms, including Twitter and Pinterest.

In 2013, KPMG was awarded the IT Services Marketing Association (IT SMA) Diamond Award for an integrated social and digital marketing campaign (<https://www.itsma.com/>) on the basis of:

- **Innovation.** KPMG adopted an 'outside-in' campaign approach, using the weflive.com site to draw insights from real-time conversations of its audience and directly inform followers of marketing and communications activities as they happened.

- **Focused execution.** The integrated campaign entailed a technical build of weflive.com, kpmg.com/Davos, internal communications and external PR, display advertising, Google Adwords, social media posts including sponsored tweets and use of KPMG's on-site presence at Davos to engage with WEF delegates.
- **Business results.** The campaign achieved a total audience reach of 25 million people within a week, and a 60% competitive share of online voice, while weflive.com demonstrated the KPMG brand proposition of 'Cutting through complexity' by transforming vast amounts of information into insights with powerful filtering, search and data visualization features.

KPMG's Global Head of Digital commented: "WEF brings together many of the world's political, business and social leaders, and our weflive.com platform provided a digital window into the dialogue happening at Davos, and what the world was saying. "We wanted to cut through the complexity to find a way to bring the conversations taking place around the world about WEF themes to the heart of the Davos debate."

ITSMA is an acronym used for the IT Services Marketing Association. The Marketing Excellence Awards focus exclusively on business to business (B2B) marketing for services and solutions, and are based on a comprehensive and strategic approach to marketing, recognizing that business success today requires marketers to move beyond the traditional realm of communications.

ITSMA are a research-based membership organization that works with the world's leading professional services, technology, and communications providers to generate increased demand, strengthen customer relationships, and improve brand differentiation.

Data from KMPG International showed that women delegates played an increasingly prominent role in the public discussion from the World Economic Forum Annual Meeting in Davos, Switzerland. While about 17% of WEF delegates in Davos were women, they have accounted for more than a third of Davos delegates' social media activity. As shown in Figure 7, analysis of delegates' Twitter activity, presented by the KMPG website shows that, on day one of the Davos meeting, delegates sent 2,376 tweets, of which 784 were from female attendees (excludes media, who accounted for 1,958 tweets, 45 percent of total).

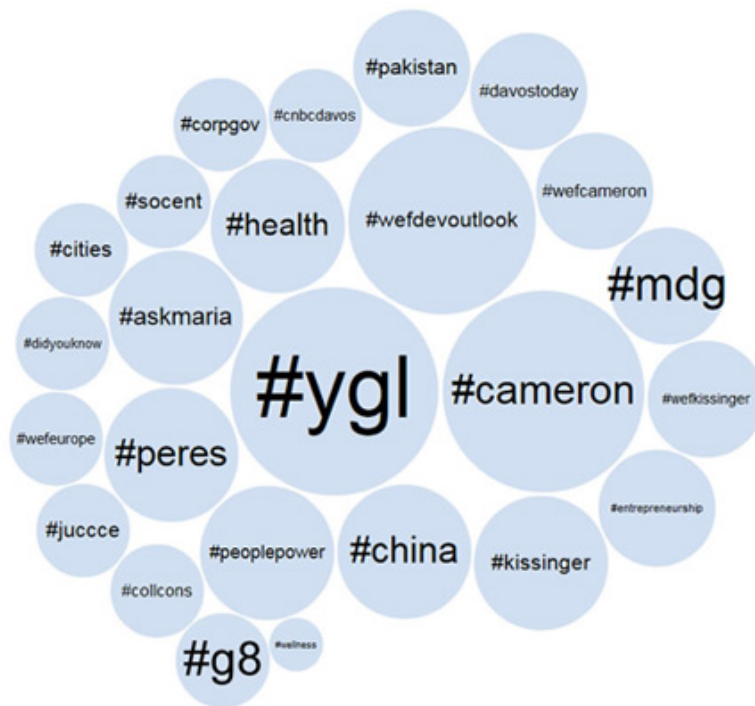


Figure 7. Trending Terms Based on Tweets from Women Delegates at the WEF

Source: KPMG press release 24/1/13.

KMPG's research also highlighted the growing involvement of the general public in the online debate with Davos delegates, showing a 31% increase in retweets. This indicates greater public engagement with the discussions emanating from Davos, as shown Table 3.

Table 3. Davos Tweets, Replies, and Retweets, 2012 vs. 2013, Day One**KPMG Press release 24/1/2013**

	2012 – day one	2013 – day one
Delegates with Twitter accounts	459	810 (580 excl. media)
Tweets	4436	4368
Replies	8021	8205
Retweets	18718	27114
Top trending topics	'Angela Merkel', 'Europe' and 'People'	Europe (#eu, #europe, #euspeech), 'David Camero

While the media delegation to Davos averaged three re-tweets for every tweet they posted (1,936 tweets to 5,629 retweets), 'public figures' averaged 17.5 retweets for every tweet they posted (433 tweets to 7,591 re-tweets), including Mario Monti (78 retweets, 16 replies), Christine Lagarde (89 re-tweets, 95 replies) and David Cameron (79 retweets, 47 replies) -- demonstrating the power of social media to enable the public and political leaders to engage more directly. KPMG's Global Head of Markets indicated, "attendees are becoming more diverse, and ... there is an appetite among the public to take part in these debates. Delegates are paying attention to this social media activity, and I see a great opportunity for a better informed dialogue at the Meeting" (KPMG Press release, 24/1/2013).

Women at the 2013 annual summit who actively used social media to communicate their messages to a wider audience beyond Davos included

Christine Lagarde (Managing Director, IMF, Twitter: Helen Clark (former Prime Minister New Zealand, and Dalia Ziada (award-winning Egyptian women's rights advocate).

4.4 SUMMARY

From a go-to-market strategy, professional services marketing has rarely been about creating immediate business transactions for a firm. It has always been a long-term effort to build reputation, demonstrate capabilities, and showcase credibility through opinion and thought leadership.

With the rapid growth and application of social media, it has become imperative for professional services firms to have a policy in place that ensures employees who use social media (either as part of their job or in a personal capacity) have guidance as to the firm's expectations of their behavior and communications online. This is important not only for professional services firms, but also for their people, partners, products, services, clients and competitors.

Ensuring there is a social media policy in place was a first-line defense in mitigating risk for both the employer and employee in the case study analysis.

The execution of the four social media platforms (Facebook, Twitter, LinkedIn and blogs) have provided a significant shift for the firm as online marketing increases in importance.

Strategies for success will be about understanding buyers' needs and publishing relevant content through appropriate social media platforms. Ultimately this will require that any professional services firm, like the case study example, have a social media strategy in place. More than just having a social media strategy, however, it is important for firms to understand that social media is the new trusted advisor for not only showcasing a firm's culture and personality, but the key differentiators and credibility through informative content, accessible guidance and game-changing thought leadership. It should be noted that the findings of this study represent lessons to be learned from KPMG's example; however, these findings are not generalizable to other settings. They are, instead, insights and interpretations that may be applied in other settings by practitioners and researchers who find points of connection with their own contexts. The researcher does not claim to make broad conclusions about professional services firms in general, but instead presents the findings of her case study and rich description of one professional services firm's case.

The next and concluding chapter of this study presents the answers to the research questions, discusses the findings in relation to the literature review, suggests strategies for the use of social media as a marketing strategy for professional services firms, and presents reflections concerning the significance of and the experience of conducting the study.

Chapter 5

Summary of Major Findings

5.1 INTRODUCTION

The aim and purpose of this thesis is to make an insightful, unique analysis of a subject of increasing interest and value to professional services firms: social media marketing. The case analysis confirmed that the model developed in the literature review from a broad range of sources is comprehensive in that it addresses many, if not all, the key strategic decisions that firms in professional services must address when considering (a) social media strategy for their firm.

This chapter applies a number of the concepts developed in the literature review in order to identify the important concepts for professional practice. This is based on the scoring criteria in Chapter 3 and uses a single case study analysis. The chapter draws together, and summarizes, the major findings from the case study analysis employed for this thesis and the analysis of the secondary data to address the three professional practice questions.

The research discusses the important question of why a professional services firm should have a social media marketing strategy. In reviewing the case study and the available literature, a number of challenges were identified that influence the outcome of a social media strategy. Successful social media marketing strategies and trends for the future have been identified. The limitations of the study and recommendations for further study were considered and offered.

Findings were compared and contrasted with extant literature in order to develop not only an emerging picture of challenge areas for professional services firm,

but how to work through those challenges to develop a social media strategy that works.

Each of these questions is comprised of a number of elements and is framed to achieve the aims of the research. The elements of the questions were expanded by the findings from the case study analysis. The most significant of these was evaluating the social media platforms demonstrated in the single case study and drawing conclusions from the case study analysis in defining key marketing strategies for success.

5.2 FINDINGS

The research sought to answer three questions.

1. How has the new social media phenomenon in particular (and the online revolution in general) affected the marketing of professional services?
2. How have professional services firms responded to this phenomenon?
3. What are the current trends and patterns with regard to success strategies for professional services firms that have sought to leverage social media to benefit their businesses?

The first research question sought to identify whether digital commerce and in particular, social media, has changed the way in which professional services market their services. Through observation of more than 50 professional services social media sites and examination of one case study analysis and secondary research, the phenomenon of digital commerce and social media was observed. Results are reported as they relate to each of the scoring criteria in Chap 3.3.1.1 and differentiated according to how they relate to the criteria.

5.2.1 Question 1. How have social media affected the marketing of professional services in one global professional services firm?

The Internet and social media have substantially changed the world of marketing. Bridging the gap between social media and the knowledge economy can enable professional services firm to utilize these dynamic new technologies to leverage their intellectual capital potentially and create new levels of effectiveness and wealth for their partners. In a 2001 commentary in the Harvard Business Review one of the world's best known business advisors, Michael Porter (2001), wrote of the impact of the Internet on business. His words expressed a view that the advent of the Internet did not alter the dynamics of business:

“In a period of transition, such as the one we have been going through, it often appears as if there are new rules of competition. But as market forces play out, as they are now, the old rules regain their currency. The creation of true economic value once again becomes the final arbiter of business success.” (Porter 2001)

The point being made by Porter is that gaining an advantage in the post-Internet world does not require a radical change to business. The core imperatives of business competitiveness are constant – cost competitiveness, product differentiation and barriers to market entry. What is evident is that the Internet offers a huge scope for cost reduction and carries less organizational baggage. There has been a shift in power between the supplier and the buyer. The buyer is empowered by choice. Internet-based alliances have created significant value. Marketing strategies have to incorporate an e-dimension.

Today's professional services executives are inundated with information and advised that they have to be part of a sometimes bewildering and continually changing social media landscape, but the how and why are missing. Changing firms' perceptions from 'old school' to social media buy-in can be challenging. Social media marketing is an essential tool to be learned by the professionals and their firms who compete with one another for practice development. For a global professional services firm, harnessing the power of social media in a local market is easier than managing across time zones, different languages and cultures. This is particularly challenging for marketing executives who have responsibility for global teams (Migliazzo 2008a).

Business to business buyers' decisions are based on trust and confidence. The challenge that KPMG had was how to use social media to connect with customers, online and off, when the services they sell are not particularly engaging but nevertheless are a business necessity. A common issue with respect to the use of social media was that not all prospects are using social platforms, and traditional media remains important. Another challenge is that not all professional services executives are online.

As a large global organization, KPMG not only manages social media at the local level, but sought to find a balance between complying with global directives while adding value to the local practice area for which a professional might be responsible. Balancing these imperatives was complicated. A local issue or service might have value globally and the professional services executives have to find a way to add value to the local business area they represent while

complying with the needs and requests of the global organization. The question remains then as to how to leverage social media while adhering to the concerns of the wider organization.

Every professional services firm seriously considers the proprietary implications of social media. For KPMG, risk and regulations are the largest considerations, particularly for the professional services of lawyers and accountants. While some firms may use outside resources to keep the continuity of the social media agenda moving forward, regulatory regulations control any content marketing materials and can limit the spontaneity of posting information on social media. The reluctance to innovate and implement the most basic of social media platforms is in direct correlation to the regulatory environment that many firms face. This kind of risk-averse environment does not encourage the consideration of social media as a serious marketing strategy, either from a client acquisition or brand perspective (Hinge Research Institute 2011).

Ravi Dhar, a professor of marketing at Yale University's Yale School of Management commented that "Companies are applying standard business practices on the Internet and discovering it can give them impressive gains. Substantial benefits in areas such as the supply chain, sales and communications are forcing businesses to think about the Internet in a new and positive way" (Economist Intelligence Unit 2001).

Today's professional services marketplace is undergoing considerable change as it adjusts to the panoply of evolving online marketing tools. Many, if not most

firms, still favor the tried-and-true lead generation techniques such as client referrals, face-to-face networking, public speaking, sponsorships and traditional direct marketing. While these remain effective tools for generating business leads, the way buyers select professional services is undergoing rapid and profound change and understanding and developing strategies for the use of social media as a successful marketing tool is one of the conundrums for modern day firms (Hinge Research Institute 2011).

This change is not “destructive,” as Marshall McLuhan would indicate when he wrote about the digital age in the section relating to social media, a “living vortices of power creating hidden environments (and effects) that act abrasively and destructively on older forms of culture” (McLuhan 1972, v), and as such has taken on a life of its own (Logan 2010, p. 268). Social media has taken on a life of its own, and for those in professional services who are used to a traditional process of winning work, the challenge of moving to an open forum like social media can be almost intrusive and difficult to grasp. Not all of McLuhan’s predictions about electric media have happened; however, “everybody in the world has to live in the utmost proximity created by our electric involvement in one another’s lives” (McLuhan 1972, p. 47) has happened.

Electricity does not centralize, but decentralizes. It is like the difference between a railway system and an electric grid system: the one requires railheads and big urban centers. Electric power, equally available in the farmhouse and the executive suite, permits any place to be a center (McLuhan 1972, p. 47).

Professional services are at a critical inflection point on society's evolutionary path, with individuals pulling away power and control from institutions and traditional gatekeepers. Those who have controlled the flow of knowledge and maintain the halls of information have had little time to figure out what has changed, why it has changed and what to do about it. Disruption is commonplace and new ways of communicating and collaborating are invented every day. Many professionals go through years of schooling to hone their analytical, reasoning and critical thinking skills, and while there are those who may do it for the prestige and financial gain, there are many who have chosen professional services for purely altruistic reasons - to help individuals, groups and organizations. However, the rules about doing business in the traditional context are rapidly changing for all businesses, not just professional services. Social media is not discriminatory and has multiplied and segmented a wealth of new avenues for directly reaching and activating key constituencies and stakeholders for whatever business a professional may prescribe to.

The Internet and the advent of social media continue to permeate almost every area of life, not just the workplace. Before the Internet, organizations had only two significant options for attracting attention: buy expensive advertising or get third party press from the media. Both of these options still exist. However the web has changed the rules. The Internet is unlike like TV or trade publications. Social media is more direct and organizations that understand the new rules of marketing and public relations develop relationships directly with consumers (Scott 2013).

Prior to developing a social media policy, the KPMG leadership were conscious of the gradual move away from traditional to social media but did not consider social media a critical component of their professional services marketing strategy. The traditional method of paid advertising, emailing newsletters, publishing thought leadership and printing hard copies was the perceived way to connect successfully to clients and raise brand awareness. Seldom would a KPMG executive meet with a client without brochure ware in hand, either containing the latest thought leadership as applicable to a specific industry or in the form of a generic brochure promoting KPMG's capabilities. Though professional services executives understood intrinsically that brochures don't sell anything, this remained one of the key ways that KPMG executives connected with clients, perceiving that the brochures showcased their expertise and served as a leave-behind for the clients to read, review and consider their services.

Similar to many other professional services firms, KPMG was hesitant to embrace social media, partly because they did not understand how social media worked and partly because the firm was, and is, inherently risk averse. Working for a global firm has implications for how the individual country firms manage their websites and the use of social media required even better cooperation and intersection of practices and services across geographical boundaries. It also had implications for the ways in which KPMG International effectively leveraged the various formal and informal social media networks that had grown organically within the national, regional and global structure of the Swiss cooperative in which the firm is governed.

After a global re-brand in 2003, the web site team consisting of three people was disbanded, and the upkeep of the website was turned over to the global communications team, with various groups claiming ownership and upkeep becoming a source of consternation. The site remained more or less static until 2006, when a refocused global team of marketers and other relevant team members including technical specialists were brought together to evaluate and make recommendations on how to proceed with a revision of kpmg.com.

5.2.1.1 Social Media and Its Impact

The strategic priority of top management is to anticipate and react to future threats and opportunities. Management must select the products and services in which the firm can compete and develop market-driven objectives based on its mission and business scope. The most dramatic force shaping people's destiny is technology (Kotler & Roberto 1989).

The modern professional services firm continues to evolve and the modern firm of today is, in many ways, unrecognizable to the professional services firm of even ten years ago. Today, most businesses have an Internet-specific strategy, if not yet a social media one. The reasons for switching to online marketing are no longer about why, but how (Eley & Tilley 2009). As more consumers engage with social media, it makes sense that brands will use these tools to reach consumers – not just through an interactive relationship (Matuszak & Geppert 2008).

Advances in information technology are creating a world where different economies and different subsidiaries of the same organization are no longer

quasi-independent, autonomous entities. This is the case in the Swiss cooperative organizations of professional services firms where organizational structures are becoming increasingly interconnected (Malone & Rockart 1991).

The Internet has evolved into the primary vehicle for customers of both producer and consumers of content and services, taking many business executives by surprise and worrying others (Joanna 2009).

The need for a common global social media policy and marketing strategy are critical to the success of social media within a professional services firm. This indicates not only to the marketing professionals, but to all interconnected functions within the firm, that they play critical and key roles in the leadership, enablement and monitoring of the organization's social media strategy.

The success of a social media strategy hinges on how well expectations within the firm are managed. An important part of this process involves engaging with partners of the firm and stakeholders relevant to the digital strategy. This engagement means improved collaboration across practice groups, service lines and geographies. Early engagement is likely to generate greater understanding and willingness to engage with the digital strategy. At its most inclusive, practitioners are involved in co-constructing the elements of the digital strategy. Often the best way involves setting up a consultative or steering group. KPMG set up a global committee that met once a month for six months and then once every two weeks for 18 months while a revised digital strategy was being determined, planned and implemented.

The social media strategy can be a contentious issue with varying views in a professional services firm. Everyone has an opinion on digital as it touches everyday lives and every aspect of a firm's business. Therefore, it is essential that marketers should engage with representatives from across as many perspectives as possible within the firm. Bringing different stakeholder groups together around a common strategy can facilitate constructive dialogue to help overcome conflicts, particularly where communication has historically been poor. Defining a social media policy and strategy is a lot like deciding on a logo for the firm – everyone has an opinion and it is challenging to gain consensus and move the plan forward.

While content marketing and promotion, through social media, remains a core activity of professional services digital marketing, most marketers experience a rapidly expanding gap between the demand for material and their ability to execute consistently on that demand internally.

5.2.1.2 Leveraging Social Media

Professional services firms have discovered that social media marketing is quickly becoming an important method for driving business growth. While the idea of using “free tools” to drive marketing can be exciting, this excitement is often followed with the realization that these tools take time and commitment. At the end of the day, the question remains: can social media help professional services firms make more money?

Identifying how to frame the problem for professional services means the firm has to have a roadmap on how to leverage the use of social media. Traditionally, professional services firms like KPMG have had larger budgets to spend on traditional outbound marketing, however social media has leveled the field and the cost of social media is much lower irrespective of the size of the professional services firm (Anderson 2010). Fast forward to 2010 and KPMG, while not comparing themselves to their competitors, could see the success gap widening between many of their clients' businesses that were using social media in an informal, ad hoc manner and those taking a more planned, strategic approach.

Firms that have a business plan incorporating how to use social media strategically are more satisfied with the results than ad hoc users, who are more skeptical about the value of social media. Businesses that use social media as part of a planned corporate approach are 1.5 to 2 times more likely to anticipate revenue growth than ad hoc users (Social Media Examiner 2013a)

While KPMG had been successful for over one hundred years and managed year-on-year growth by surviving on the back of several lucrative and long term and well established relationships, executive leadership had started to take notice that word of mouth referrals to promote their services was starting to lose momentum. The challenge was how to leverage and choose from the enormous number of free social media tools available while the need for outbound marketing and advertising platforms such as printed thought leadership, and newsletters were becoming less important as business-to-business connectors.

Feedback from client relationship assessments that KPMG managed bi-annually showed that clients rarely read what was sent to them unless it consisted of technical information related to their roles. For example, the Sarbannes Oxley Act of 2002, which set new standards for US public company bonds, management and public accounting firms, ensured top management individually certified the accuracy of financial information. The bill was enacted as a reaction to a number of major corporate and accounting scandals at the time, i.e. Enron, Tyco International, WorldCom. The Chief Executive Officer or Chief Financial Officer was interested in any information that would ensure they met the requirements of the Sarbannes Oxley Act so that there would not be another Enron. This example aside, the majority of KPMG clients or potential clients had no interest in reading about the firm's capabilities.

5.2.1.3 Importance of Social Media

The novelty of social media networks has passed, and professional services firms have realized the power of social media as a business development and brand enhancing tool. The firms have accepted that social media marketing has to be a consideration in the planning of their marketing and public relations communications strategy (Bendroor 2014). Marketing professionals place a very high value on social media marketing; 86% of marketers stated that social media is important for their business; 89% of marketers stated that increased exposure was the number one benefit of social media marketing (Social Media Examiner 2013a).

In considering a social media policy, KPMG outlined a number of reasons why participating in social media was important to the firm and what the benefit of social media marketing might be if planned and implemented correctly. The potential for increased exposure by providing marketplace insight were enormous. Increased traffic meant more generation of leads and higher search engine ranking. Generation of leads meant improved sales. The shift from traditional media and reduced marketing expenses meant money could be better spent on investing in staff to manage social media.

The success gap is widening between businesses that are using social media in an informal, ad hoc manner and those taking a better-planned strategic approach. This has significant implications. Businesses that use social media strategically are more satisfied with the results than ad hoc users, who are more skeptical about the value of social media.

5.2.1.4 Social Media Planning

The social media phenomenon has seen rapid adoption in business to consumer organizations but largely remains, as Question 1 indicates, a phenomenon with which professional services firms continue to struggle as they seek the best way to use it. The researcher has discussed some of the issues that KPMG and other professional services firms have had in implementing and planning for a social media policy. Some of these are understandable, i.e. perceived risk of reputation, but there are other challenges within an organization that require planning to integrate social media strategies in a firm successfully, including buy-in from the stakeholders of a professional services firm. Unlike a pension program or a

performance review process, which are viewed as essential components of running a business, social media was initially seen as extraneous to the core business and not related to driving revenue growth.

KPMG struggled initially as to the uncertainty of which department would 'own' social media. This confusion and lack of expertise was made more challenging by trying to select the right social media platforms and integrating them with existing systems like the customer relationship management tools. There continued to be a lack of clarity about the value of social media, and many executives did not want to stray far from the traditional methods of connecting with clients. The older generation of firm executives had an established client base, knew what worked and considered anything else a waste of time, effort and money. For a partnership, time is money, and time is better spent on client work than providing dollars for an uneven and misunderstood social media strategy.

To summarize, the online revolution has been around for twenty years, the social media phenomenon for less than ten. For professional services firms, social media offers the potential of being a business solution to transform the brand experience, improve awareness of the firm and position its individual practitioners as thought leaders.

Marketers have the opportunity of leading the new social media phenomenon for professional services firms by creating a business case for progressing with social media at a firm wide level and managing it across the business. The

marketer has to influence and focus the firm on the potential of social media, enriching the client experience through social media marketing of professional services.

KPMG was reticent to develop any social media policy or focus any resources on specific social media strategies. They preferred to sit on the sidelines until they could no longer ignore the noise predominantly from younger associates joining the firm or observing the successes competitors were having, or were perceived as having, with their own social media strategies. It was increasingly clear to leadership that they had to change their mindset and behavior by educating themselves and defining what social media meant for the firm and by driving a top down social media policy strategy.

One of the original perks of joining a large global organization was being handed a new mobile telephone that might be partially or wholly paid for by the firm. The ownership of one of the most popular mobile devices for business executives for many years, called a Blackberry, was a sign that you had made it in the business world. It is interesting to note that the firm did not allow for any application related mobile devices until 2012, as the firm had a contract with a supplier that did not support alternative applications. The push to change came from graduates joining the firm, who wanted their own mobile device to be supported by the firm, or at least be provided the option of buying a mobile device that could support the myriad of applications appearing on the market. Fast forward in today's work environment and the Blackberry is rarely used anymore.

Again, there was never a clear strategy for moving to alternative mobile phone devices by the majority of firms, but eventually the queries from prospective new employees about what sort of mobile devices the firm supported and the perception of being old school proved incommensurate to how the firm wanted their brand to be perceived, particularly as many firms espoused having strong technological expertise to their clients.

Mobile devices notwithstanding, KPMG did eventually develop a social media policy and as the case study illustrates, focused on four social media platforms of LinkedIn, Facebook, Twitter and blogging.

5.2.2 Question 2. How has one global professional services firm structured its social media marketing efforts, and with what effects on its business outcomes?

The second research question sought to identify how KPMG has structured its social media marketing efforts. Professional services firms, in general, are struggling with the reality of social media. The view of some professional services firms is that social media is a risk. They are concerned that ad hoc comments such as those made on Twitter can present liability and risk, and that competitors can view a firms' services and ideas and poach employees. However, these same firms also recognize that personal relationships, reputation and referrals remain important. While the need to develop personal relationships has not changed, how these relationships are developed has changed. One of the

biggest challenges for professional services firms is to create content that engages its audience (Collier 2013).

The rise of social media has given rise to a whole new set of options for professional services marketers. The ability to network with potential clients, referral sources, or alliance partners from around the world or locally is possible anytime through social media. Those professional services firms that can manage the risk understand that using the right social media tools can help the firm achieve growth, profits, and brand recognition. The role of social media marketing for professional services firms can take many forms, but the case study analysis demonstrates that with the correct marketing strategy and social media platform there can be demonstrable results.

Online networking is a viable marketing tool for professional services firms as a way to meet people, develop relationships and business contacts. As in any in-person relationship, people using the reciprocal platforms of Facebook, Twitter and LinkedIn expect feedback. Feedback can consist of comments on their tweets, sharing of content or forwarding and remarking on the content of others.

5.5.2.1 Building a Business Case

What gets measured gets done (Drucker 1954) and this is never more obvious than when working in a professional services firm environment. Developing a business case with clear costs and return on investment metrics is critical for convincing management to support social media initiatives.

The business case for KPMG to formulate a Twitter campaign during the World Economic Forum event began as an idea to gain brand recognition in a very crowded international event with over 2500 c-class executives present. The problem was the size of the event itself and the number of conversations, symposiums and dialogue micro-managed into a four-day period. By building a business case around a challenging event and providing some potential metrics (i.e. number of tweets and re-tweets) to measure the success of the Twitter campaign, the marketing team demonstrated to leadership how using Twitter as a social media platform could be beneficial to the firm.

Social media measurement can be difficult to calculate and return on investment even more challenging to prove; however, building a business case with some tangible metrics is the first step in getting firm support behind a social media policy. The KPMG business case was a formalized checklist that highlighted the benefits of the Twitter campaign as a way to showcase the first content marketing program, but also a way to drive firm's website traffic. The recognition of the Twitter campaign came from monitoring the high-level social conversations that were happening in the moment at the World Economic Forum event and relaying them to the public.

The business case also provided other measurements of success including the prospect of monitoring the competition, improving insight into the potential client markets and most importantly pursuing networking opportunities both in person and online. The softer benefits of increased awareness, positive brand

perception and extended reach, helped to build the business case for KPMG in 'going social'.

Research and evaluation is critical in building the business case for use and acceptance of social media by a firm. A robust business case demonstrates to the firm's leadership that the marketing team understands and has addressed the privacy and security issues, particularly the tone of voice and reputation that are high on every professional services firm's potential list of risks.

The KPMG marketing team clearly defined the objectives of integrating a social media campaign with the firm's goals, articulated what they were trying to achieve, and demonstrated the conversations they wanted to have with targeted audiences. Lastly, the marketing team explained the desired versus the achievable outcomes of the Twitter campaign.

The articulation of the goals provided the clarity the firm needed and felt comfortable with in initiating a social media policy. However the firm remained unclear about how the strategy and implementation were going to work. The business case described how the firm's reputation would be managed through social media- a challenge without the staff to implement, monitor and control the social media strategy. A critical element of the business plan explained how the firm's brand would be transformed through a social media policy. Lastly, explaining how social media would contribute to the client experience and potentially drive revenue growth helped support the business case in support of a social media policy.

The success of any marketing strategy is in the planning and defining the goals. Whether the goal is to develop new relationships with a target audience or influencer or the promotion of educational content or industry issues, the social media strategy should be considered an essential part of the overall communication channel to reach key audiences.

Social media works well for business-to-business marketing as there is not usually one stakeholder but rather multiple decision makers. In traditional advertising, firms have to decide which method of available communication mediums provide the best reach. This may include a variety of media including print, billboards, events and sponsorships. As in traditional media, using multiple channels and different strategies to obtain the best reach through various social media platforms is one of trial and error. With many social media platforms available however, KPMG had to decide on a shortlist to include in their social media marketing strategy.

The need to develop a social media strategy was the first step for KPMG in developing a robust social media platform. During the exploratory phases of KPMG's social media development planning, goals were clarified, a draft roadmap was constructed and the social media marketing team considered who the intended audience was and who they wanted it to be. In considering the different social media platforms, LinkedIn was selected for providing a wide perspective on different group professional business audiences, while key clients or targets appeared to favor Twitter accounts. Facebook and blogs,

notwithstanding the popularity factor, were selected to provide or push out information.

Professional service marketers need to demonstrate a focused social media strategy and demonstrate that with the right strategy in place, social media can help the firm find clients, both on and off line.

For the Twitter campaign, KPMG focused on which clients and prospects were planning to attend the annual World Economic Event in Davos through attendee lists they received in advance. This was high value data provided to strategic partners. It provided relevant information the firm could use in deciding on which social media platform would be the most effective for gaining brand awareness and dominating the social media space during this particular event.

Social media requires time and resources. For a professional services firm to invest in social media, a business case has to have a range of metrics to demonstrate potential return on investment. Metrics can range from recording a firm's social activities, to determining the spread of the social media conversation and potential audience size through reach metrics.

One of the most important metrics for KPMG was measuring engagement with the client. Selecting the correct social media platform to use was therefore critical to success. The ability of social media to help raise brand awareness was a positive; however, the more important metric was the ability to turn an engagement from prospect to client. As with most businesses, the leads that generated an opportunity to bid for work (and work won) has always been one of

the most important metrics for professional services firms in evaluating whether a marketing medium has been successful. However, successful leads could also be defined as something as simple as getting a potential client to sign up for a newsletter.

5.5.2.2 Understanding the Technology

Incorporating a social media platform means understanding the myriad of social media platforms that are available, what purposes they serve and which best serve the strategy of the professional services firm. As social technologies, applications and tools continue to develop, firms can become even more confused about which of those technologies they should invest in.

Many firms are making some use of social media platforms such as Facebook, Google, LinkedIn and Twitter, incorporating them into existing marketing activities. But the various social platforms serve different purposes for different audiences, and the choice of which of the social media platform technologies to invest in can be confusing.

The KPMG marketing team completed a situational analysis in determining which of the social platforms they would prioritize based on which would drive the most traffic and conversions. Investing in more than a few social media platforms is difficult to maintain and may not really be a good fit for the business-to-business markets. More importantly, as discussed earlier, the firm has to have the resources and capabilities to keep the social media platforms up to date, answer questions and follow up on leads.

To summarize, for professional services firms, social media offers the potential of being a business solution to transform the brand experience, improve awareness of the firm and position its individual practitioners as thought leaders. Where firms are falling behind with social media, it is for forward-thinking in-house marketers to take the reins, creating the business case for progressing with social media at a firm wide level, and managing the ensuing application of social media across the firm. By building a strong business case for change, a professional services firm can enable a firm to focus on the client and enrich the client experience through the social technology landscape.

5.2.3. Question 3. What lessons arise from the case of one global professional services firm with regard to success strategies for leveraging social media in marketing?

The key strategic decisions in developing a social media strategy are different for every professional services firm. The target audience for KPMG is different from that of professional services firms such as a McKinsey or the Hay Group. The legal requirements and heavily regulated environment can be a barrier to entry or at least a deterrent to social media innovation for many.

For KPMG, the primary advantages of social media are branding, new client acquisition, recruiting and research. Social media will continue to be about client engagement and encouraging reciprocal conversations. Clients will continue to seek high-quality content, everything from text to video via social media channels. Social media will affect all areas of inbound marketing and social media platforms

and content are positioned wherever the clients are to be found. Eighty-six percent of marketers indicate that social media is important for their business. (Social Media Examiner 2013b).

As marketing moves away from traditional referrals and toward a practice of sharing knowledge, a firm's reputation depends increasingly on its command of ideas and understanding of the trends that are shaping the marketplace (Hinge Research Institute 2011).

The following are some trends the research identified.

5.2.3.1 Content Marketing

Content promotion has been one of the most used marketing tools of professional services firms. Social media has made it a simple and low cost option to promote a firm's content. Utilizing social media to promote a firm's content using the different social media channels is yet another platform to build the reputation and brand of the firm along with the traditional methods of marketing.

The case study analysis demonstrated that LinkedIn can be used successfully by the firm's website to post blog posts, industry expertise and relevant issues and to advertise promotions, industry events, and thought leadership. LinkedIn is also useful for joining industry groups so that executives in the firm can contribute to the discussion, refer and/or use firm content to connect to other LinkedIn users and even create applications that automatically post firm blogs.

The Twitter campaign used by KPMG during the World Economic Forum's annual meeting illustrated that Twitter, when used as a micro blog to promote a firm's content (i.e. newsletters, thought leadership, blog posts with a short descriptor/tag-line describing the content and a link to the full article), can be very successful. In the case study analysis, Twitter was used to promote the thought leadership and content of others. However, the originator was the KPMG Twitter site; hence the KPMG brand is viewed as the 'owner' of the information that is being relayed and benefits from the brand recognition generated by the forwarding of tweets and search engine optimization.

Social media is reciprocal, and a balance between firm promotion, self-promotion and sharing of content is a considered application by professional services firms. Contributing to and/or starting a conversation using social media are useful if tempered by forethought, planning and control.

Social media popularity propels search engine optimization (SEO) and is one of the more vigorous ways a firm's page content gains authority. If a certain page is shared or 'liked' on social media, the firm's authority is reinforced, and the page ranking is improved. The more social media is engaged by a firm, the higher the search engine's ranking will be optimized.

Twitter and LinkedIn are searchable, implying that anyone doing a Google search encourages traffic to the pages to which Twitter and LinkedIn refer and/or link. A search of Twitter for the case study analysis showcases the firm's leaders in

social media and what is trending on Twitter at any given moment around the world.

As illustrated in Figure 8, KPMG has amalgamated all their social media on one site, profiling senior leaders in social media and what is trending (tweeting) at the current time. It is an innovative way to profile the brand and a useful solution for garnering search engine optimization on a variety of topics.

The screenshot shows a comprehensive social media dashboard for KPMG. At the top, there are navigation tabs for 'Social media @ KPMG', 'Global social dashboard', 'Country social dashboard', and 'Social media widgets'. On the right, there are social media sharing icons for Facebook, Twitter, LinkedIn, and a 'Share' button with a count of 195. The main content area is divided into several sections:

- KPMG Senior Leaders in Social Media:** A section featuring a row of six profile pictures. Below them is a profile for Mark Larson, identified as the Global Head of Retail KPMG, with a 'Follow' button.
- Have your say:** A poll titled 'What device are you most likely to use to make online purchases?' with a 'Vote & view results' button and a note that 4 votes have been received.
- KPMG community:** A section titled 'Most comments | Most shares' displaying a grid of 24 small profile pictures of community members.
- Latest | Trending:** A section with two news items. The first is about the '4th annual Global Power & #Utilities Conference' in London. The second is about 'Findings from the latest edition of 'Global #Metals Outlook''.
- Filters:** A section with a search bar labeled 'Search by term...', a dropdown for 'All posts' (with 'Featured posts' selected), and a dropdown for 'All content types'.

A vertical 'FEEDBACK' button is located on the right edge of the dashboard.

Figure 8. KPMG Leaders in Social Media

Social media helps a firm specifically target a client through how they are portrayed on social media. Social media can illustrate a company's and/or individual executive's personality, reputation, and areas of interest or even vulnerability. Research, through social media, helps a firm understand a client's products and the services they sell and helps both a firm and prospect learn more about each other and company initiatives.

Social media is increasingly becoming the way of recruiting employees or developing a new alliance or partnership. LinkedIn allows a firm to post very specific criteria for a job and view real-time analytics on who has applied for or viewed the job. LinkedIn also lets the potential employee assess whether they meet the criteria through real-time analytics. Twitter engages other industry specific executives, reveals their viewpoints, and allows firm executives to gain knowledge about the industry and build relationships with other industry leaders. Like other communication channels, social media works best when there is a deliberate marketing strategy in place with resources dedicated to nurturing the relationships that develop.

5.2.3.2 Customer Relationship Management

The role of the buyers in professional services is changing not only as to how a client may search for a solution but also how a firm puts in a bid for work.

While the research did not cover alternative methods of bidding for work, the days of developing a nicely packaged 100-page proposal by professional services firms are receding into the past. Not only is this because clients do not want to read such documents, it is also because bidding for work can take place through a reverse auction process in which a relationship with the client is of little importance, and the competition is invisible.

Alternate fee arrangements are more important for professional services as the economic decline continues and clients re-examine the concept of alternate to the billable hour model of professional services and look for new and innovative

ways to reduce their expenses. While the billable hour is still sacrosanct in many professional services firms, the use of alternate fees is becoming more of a differentiator for firms. The billable hour was once critical to a firm's financial success; however, claimed inequities and potential problems related to the use of the billable hour abound, including performance, efficiency, and the firm's willingness to discuss how costs are estimated. Alternate fees may include everything from the billable hour, retainers, to flat fee arrangements.

The use of social media has implications for the most recent alternative fee platform offered to clients, that of the reverse auction. A reverse auction is a type of auction in which the roles of the buyers and sellers are reversed. Whereas in a normal auction, a buyer competes to obtain a good or service, in a reverse auction, the sellers compete to obtain business from the buyer. In such a platform, prices will typically decrease as the sellers undercut each other. An example of a reverse auction platform for services is the website Upwork.com, where buyers of services such as editing, data management or computer programming post requirements for projects and sellers of such services bid against each other to provide the service.

Using social media in the buying and selling process is another indication that face-to-face relationships no longer matter. Reverse auctions are faceless; the technology is invisible. Relationships do not matter. Only the final numbers matter. Even the quality of work is nebulous. Reverse auctions are already

happening in professional services and some businesses are using the reverse auction process via social media. Although the researcher did not find any evidence that clients are using social media in the reverse auction platform for professional services, it is clearly an accelerating revolution driven by clients and increasingly changing the way professional services firms charge their clients.

How a client may search for a solution can well depend on the interface that is encountered when they first do a search and look at a firm's website.

Geographical boundaries are less important than having the right content for a client. While it may not be possible to develop trust through an online website, it is possible to demonstrate industry or services expertise through the content a professional services firm places on their website.

Buyers of professional services are changing and while these changes may happen over time, the longer a firm waits to put in place a social media policy and/or even experiment with the different platforms, the more challenging it is to catch up. This can be a key differentiator for professional services firms that are looking for ways to demonstrate that they are entrepreneurial and different to their competitors. The changing buying habits of clients are having a profound impact on the entire professional services industry, which relies on selling intellectual capital to clients. Buyers have higher expectations today as they can find a lot more information online about available services. The firms that win work must not only have a record of accomplishment but must increasingly be able to demonstrate their expertise on social media. Even more relevant is that

a firm must offer advice and assistance on potential changes occurring in a client's industry for the foreseeable future i.e. what keeps a client awake at night. Social media is fast becoming one of the better platforms through which to demonstrate this type of forward-looking knowledge.

The goal of professional services firms is to become the trusted advisor of a client. The trusted advisor discovers solutions to critical problems, explores new ideas, proffers solutions, addresses challenging situations and helps to navigate the road ahead. Building relationships through trust continues to evolve, and while the professional association on the golf course or country club continues to matter, trust is increasingly being built through education and sharing online expertise. Today's buyer has immediate needs, and while reputation and recommendation are of high importance, buyers will conduct research, read content, evaluate data and contact those firms that appear to be the most authoritative. Much of that knowledge can be learned online.

Technology is shrinking the world, and due to social media's vast geographic reach, firms can target clients anywhere. With the rise of communications technology and the globalization of markets, local presence has become less important than global reach. It is more important for buyers to find a professional services firm that will understand and solve their problem, regardless of where they are located. Face-to-face is still important but video expertise is growing rapidly. What this means for professional services firms is that while there will always be a place for the local generalist, market forces are shrinking that space. These market forces of change are favoring firms with clear and well-articulated

market positions and specializations that can be based on geography, industry or practice group (Hinge Research Institute 2011). The case study analysis demonstrated that focusing on a few social media platforms and doing it well can differentiate a firm from its competitors.

Marketers will continue to automate the process of managing customer relationships. The customer relationship management systems of a firm are very slowly starting to integrate with the social media platforms of a firm, and social customer relationship management will re-engage with clients by building stronger brand interaction, using analysis for sales and convincing key leadership decision makers to invest in social media marketing.

5.2.3.3 Google + and Search Engine Optimization

Search engine optimization is a critical part of a firm's social media policy. Part of the success of KPMG's social media environment is their understanding of how search engine optimization works and how to capitalize on the data that drive traffic towards these search engines. Because it is cost effective and everything on the web depends on key word searches, KPMG spent time early on plotting out which key words they wanted the search engines to locate in order to gain market share. Search engine optimization is a continual process. It is a valuable tool for business, and the use of keyword data in developing a social media strategy is one of the most important components of a professional services firm's branding and digital presence.

Buyers are changing how they search for solutions. Referrals remain important as relationship introductions that can come from friends or colleagues; however, referrals increasingly come from online resources and social media. Specifically, professional services are being found through Google and other search engines. Increasingly, a good majority of potential customers in the business to consumer environment check with online reviews prior to making a purchase, and professional services buyers are starting to do the same. Buyers also look for convergence. Being referred by multiple sources in multiple channels is a key way that buyers may find firms (and potential solutions). The more interactive the use of social media, the higher volume of search engine results. More professional services firms are starting to engage with Google+ as the Google search algorithm is shifting toward rewarding quality content over keyword placement. Professional services firms that want to use any of the Google products such as YouTube or Google Analytics, for example, need to have a Google account, and the algorithm places the content holders using Google products higher than other search engines. The objective is to build a relationship where the clients are.

5.2.3.4 Social Media Platforms

The look and feel of a firm's website may be considered old news but can be the first place buyers of professional services look. Yet many firms continue to invest little time or effort in the interactivity of their websites. As the virtual equivalent of a firm's front door, buyers may dismiss firms because their websites are not

compelling. If buyers of services are confused and cannot find what they are looking for they will move on to a competitor's site that is modern, attractive and simple to navigate. While many professional services firms can evaluate what section of their site has been viewed by the number of hits or the location of the Internet protocol, there is no way for a firm to determine if the website has successfully engaged with a viewer unless there is some mechanism in place such as Twitter, whereby the viewer can Tweet what they have heard or read and forward it to their followers, initiating a potential conversation.

The social media platforms examined in the case study will continue to leverage the professional services buyer. Twitter allows direct messaging, in which users can receive direct messages from anyone. This functionality allows firms to promote their brands and services directly without clients having to register to follow them. This also allows private messaging to clients. For a specific personalized touchpoint, this is an excellent way to personalize services.

LinkedIn will continue to lead social media networking for professional services firms. With LinkedIn's almost 400 million users in 2015, it is strongly encouraged that every KPMG employee should have a presence. As the top source for business related content, professionals will need to continue to generate content, and LinkedIn will develop more programs that enable marketers to take advantage of the site's branding, advertising and product featuring opportunities.

The importance of building a blog network for professional services firms will become more diversified as firms build a network of internal blogs to align with

their diverse service offerings. As marketers refine their blogs and integrate other social media platforms such as video or blogs for mobile applications, blogs will feature as key organic content hubs and search optimization drivers.

5.2.3.5 Stakeholder Buy-in

The propensity of professional services firms to assign additional duties to perceived non-core marketing activities has made the implementation of a social media policy and subsequent upkeep challenging. Social media is a shared, cross-functional responsibility, and KPMG had several outposts of executives posting on social media without a plan or supervision. Marketing executives complain about the lack of focus, and leadership complain when something is posted on a social media platform that may place the firm in a potentially negative light. Historically, the marketing team was not invited to provide feedback.

Social media can be considered a low-level function within a firm or maybe delegated to a small team. The leadership of firms are starting to pay more attention to social media and are becoming more involved in order to ensure that the individuals on the front lines, who are participating in social media platforms on behalf of the firm, are representing the brands favorably and not exposing the firm to undue risk (Powell, Groves & Dimos 2011). While a social media policy was identified by KPMG, social media in the firm failed to thrive until a Head of Digital Services was appointed in 2010. The Head of Digital is in charge of developing, planning and executing the digital strategy of the firm. They can

manage both the digital marketing and e-commerce operations of the business and lead social media marketing, managing all on line channels including search engine optimization. Their role is to build a testing culture using web analytics data and interpreting reports for the rest of the business. Social media in a professional services firm intersects with all functional areas of a firm. The KPMG Twitter campaign was most successful when the multiple stakeholders worked together to plan, endorse and implement the global marketing strategy.

5.2.3.6 Return on investment metrics

One of the biggest problems professional services marketers face is effectively tracking and interpreting data to understand what provides a return on investment and what does not. For professional services firms, as with many organizations that are not selling consumer goods, return on investment metrics are critical because marketing support services are viewed by the firm as a cost. While measuring and reporting on return on investment can be a challenge to track and quantify, tracking success for professional services is essential for marketers who need to justify the marketing expenditure.

Similar to the services professional services firms sell, the expectation is that there will be key performance indicators aligned to the marketing activity to determine return on investment. Measurement for social media is specific to the platform. The number of tweets can be measured, as can types of discussions started or joined and videos published. The reach of social media is made easier by the instant measurements that indicate consumers are responding. The

metrics for measurement can include instant responses like retweets, comments, tracking followers, fans, and 'likes'.

Firm leadership wants to see the cost of acquiring each customer in relation to social media investment. Marketers increasingly will look for ways to monetize social media. Social media return on investment adds another dimension but unlike a face-to-face meeting, the former provides tangible tools that allow a firm to track success. 'Likes' and 'followers' can be considered arbitrary and difficult to quantify, but some free social media tools, for example, Google Analytics, indicate the amount of traffic received from a firm's content and how many sales leads have come from this kind of analysis. It can provide social reports, generate specific metrics, track events, and provide reporting in real time and with minimal expenditure. The social media efforts of a professional services firm will need not only to align with the business objectives of the firm but also demonstrate an increase in leads or similar metrics.

5.2.3.6.1 Lead generation

Ultimately, the only metrics for measurement of social media marketing that matter for most professional services firms are whether any leads have been generated. Leads mean potential clients, and potential clients mean potential business and revenues.

Professional services firms that generate at least 40% of their leads online exhibit substantially higher growth rates and profit margins than their peers who are less active online (Hinge Research Institute 2011). The median two-year growth rate

for the more aggressive group is 54% — more than 30 percentage points higher than the growth rate of the less aggressive firms (see Figure 9).

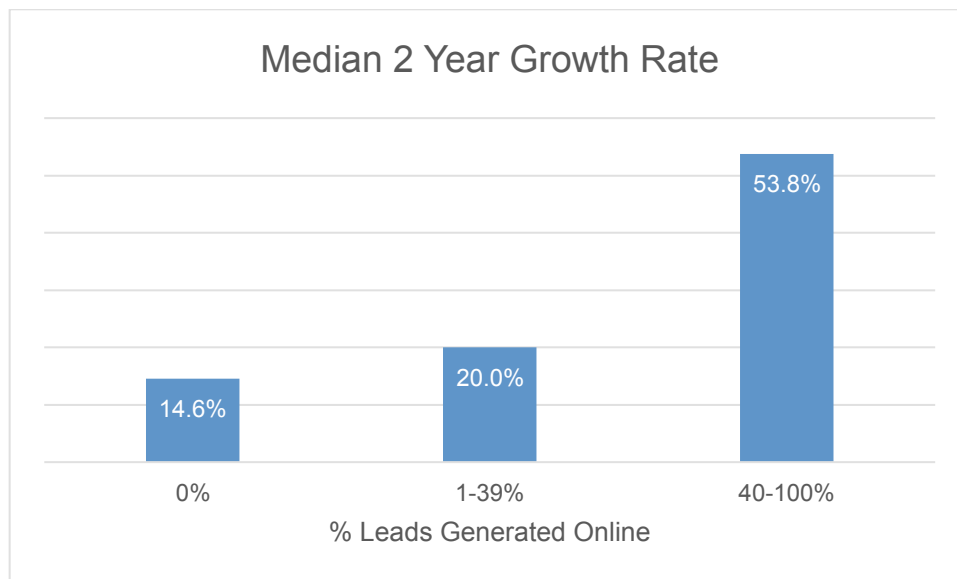


Figure 9. Median Growth Rate and Online Lead Generation for All Professional Services Firms

Source: Hinge Research Institute 2011

Similarly, profit margin for the most active online marketers is 10% higher than the profitability of more conservative firms (see Figure 10).

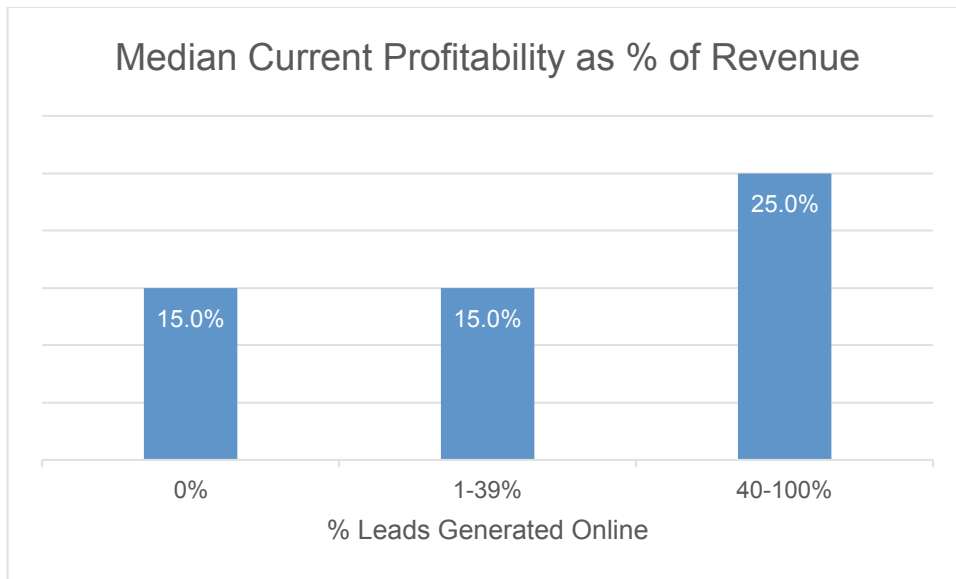


Figure 10. Median Profitability and Online Lead Generation for All Professional Services Firms

Source: Hinge Research Institute 2011

Firms that generate no leads online experience a growth rate that is 5% lower than the growth rates of those that generate a moderate percentage of leads online. There is zero difference between those two groups when it comes to profitability. There is not enough data to know why firms that generate a higher percentage of online leads demonstrate better financial performance; however, there are some factors that may contribute to the phenomenon. These are discussed as follows.

After an initial upfront investment, a firm that makes an investment in search engine optimization will continue to get leads without incurring high ongoing costs. A comparison of a traditional marketing strategy and its sustained campaign expense with a social media campaign indicates that the firm that invests in

search engine optimization generates more leads at a substantially lower cost. According to HubSpot (2013), an inbound marketing software platform, online leads generated from inbound marketing had a 62% lower cost per lead than those generated using traditional approaches such as trade shows, direct marketing and telemarketing.

This lower cost per lead of social media marketing is driven by the focus on specific words and phrases that drive search engine traffic. Firms that are successful online marketers usually have a strong strategic focus on specific industries or services. Their prospects pre-qualify by using specific key search words, which means that these prospects were already looking for what the firm has to offer, in contrast to prospects found through more general means, which do not pre-qualify prospects as specifically. Thus, the most astute online marketers are targeting their online content to drive higher-margin engagements to specific key search words, further increasing return on investment.

Management consulting firms specializing in technology, in particular, are much more ambitious than other professional services firms in embracing social media marketing. For this reason, other professional services firms may see other industries start to marginalize their specialized services. For firms that are slow to embrace social media marketing, even small changes in strategy can prove lucrative. The case study analysis showed that while KPMG initially was reluctant to embrace social media, once a social media strategy was developed, the firm was recognized for having tried a social media marketing strategy that

highlighted their brand and services. This demonstrated that they could be entrepreneurial and innovative, particularly in their use of Twitter.

As with all relationship building, how to follow up on the leads received from the Twitter campaign was not immediately clear. However, the brand recognition received by developing a social media strategy around a world class event like the World Economic Forum's annual meeting in Davos was enormous, not only evident by the number of press mentions but in search engine optimization links and re-tweeted information. (Hinge Research Institute 2011)

5.2.3.6.2 The case for content marketing

Professional services brands are driven by expertise and client relationships. Content marketing is one of the most, if not the most important ways that professional services firms can market their expertise, producing and distributing material that is valuable and interesting to the target audience. The success of KPMG's social media marketing strategy stemmed from the early planning, in which the firm defined and vetted content media that was critical to the implementation of social media platforms for the firm.

While content comes in many formats, the materials (brochures, articles, white papers, webinars, videos) produced are often promotional or sales-oriented and do not help build a firm's brand. Educational content as in the case of KPMG's Twitter campaign can build a firm's brand and help develop potential new clients by showcasing the firm's expertise. A firm's content and social media presence helps it stand out among the competitors if the content is topical, useful,

engaging and informative. Content attracts prospects, and professional services have mastered the art of pushing out materials through traditional modes of communication. However, the emergence of and art of using social media has proved more challenging.

The purpose of search engine optimization is to help prospective clients find what they are looking for. The case study analysis showed that by positioning a firm's blogs in a centralized location the search engines will locate the firm name and content attached more frequently than if the blog was a separate post. The most popular search engines base the search around keyword phrases that define the content. Building the brand and engaging leads requires relevant, high quality content. Clients may educate themselves with the brand and quality of the content and decide whether to pursue a relationship with a particular professional services firm. The costs associated in using social media for professional services firms is relatively low in comparison to many other forms of traditional media. The downside is that a firm may not know why a prospect moved on without becoming a client.

The relatively low cost of entry in marketing content on social media sites is due to the fact that it is virtual, whereas attending events to develop relationships and leads is much more expensive in terms of time, travel costs and material investment. Content marketing exposes firms to new national and international markets irrespective of geography and attracts prospects based on interest and affinity, rather than on location.

A recent study revealed that the average cost of a lead generated by inbound marketing techniques (those driven by content marketing) delivers superior cost per lead and cost per customer. In a survey of 231 individuals involved with or familiar with their business' marketing strategy, HubSpot (2013) asked participants to indicate their average cost per lead. This data was then compared to the cost-per-lead for organizations that focus on inbound marketing. Inbound marketers (those using social media, blogs, pay per click and search engine optimization) who spent more than \$25K per year saved an average of 13% in overall cost per lead and more than \$14 for every new customer acquired compared with those relying on traditional outbound marketing strategies (direct mail, telemarketing, trade shows) (HubSpot 2013).

5.2.3.6.3 The case against content marketing

Developing content, particularly good content, is challenging. If poorly executed, content marketing can turn clients away. For example, blog posts or white papers that rely on repetition of keywords to elevate themselves in search engine rankings betray themselves to sophisticated consumers as spam rather than as useful content. As with most marketing approaches, building a successful social media content strategy takes time to be effective. Competition is increasing as more firms understand the benefits of a strong content strategy, and firms are becoming more innovative in exploring new strategies and techniques. The sources of thought leadership content are usually the practicing professionals, who are often too busy and preoccupied with managing ongoing client caseloads and maintaining existing client bases to focus on constructing and reviewing

thought leadership; consequently the tasks of writing content often falls to professional writers or employees who are less expert than the thought leaders themselves.

There are challenges in developing compelling content, including the need for high level strategic guidance. Professional services firms are concerned about giving away content when they could be receiving payment for it either directly by selling technical guidelines for example, or intrinsically through providing too much information to prospective clients who get the information they need and have no need to interact with the firm. The dilemma is that if these firms provide extensive information, they risk answering a prospect's questions so completely that the prospect will not require further information or a firm's services. The key to providing content is to educate the client enough to make them want the firm's services.

Thus it is important to be the first firm to provide the information; otherwise another firm will be having a conversation about the same thing. There are few differentiators between specific professional services firms such as accounting, therefore the more useful and topical the information, the more the competitive advantage and the potential for a client to engage a firm's services.

Social media provides one of the best ways of developing a community of influencers, who share other people's content while inserting their own. The goal is to develop reciprocal sharing relationships with influencers that allow content to be found. The content marketing playbook or content marketing model should

include easily found information on the search engines, discussion forums on specific topics that link to services a firm sells, and downloadable longer materials, which may require registration.

Professional services firms are seeking to understand the new online lead generation process and to harness it to boost the growth and profitability of the firm. The social media marketing process is revolutionizing the way professional services firms find new clients, and while trust and expertise are as important as relationships developed on the tennis court and through personal referrals, firms are also building relationships by sharing valuable content and engaging potential clients online through social media.

The aim of social media marketing is to build trust by attracting users with relevant content that showcases a firm's expertise. Sharing contact information may be the first step in developing a lead and converting that person from viewer to client. Potential clients who remain interested and engaged will invite further discussion or ask for a complimentary consultation. The opportunity to convert prospective targets into clients is part of the reciprocal process a firm builds along the way if the social media content is relevant and interactive.

5.3 SUMMARY

In summary, there are several trends and patterns with regard to success strategies for professional services firms that will leverage social media and benefit their business. Professional services firm have an exciting opportunity to

reach new and existing consumers. However, staying ahead of the current social media trends will be challenging. Understanding the tools, tactics and techniques of social media can put a firm ahead of its competitors. The researcher has aimed to provide an insightful and unique analysis of the role of social media in the marketing of professional services.

It should be noted that the findings of this study represent lessons to be learned from KPMG's example; however, these findings are not generalizable to other settings. They are, instead, insights and interpretations that may be applied in other settings by practitioners and researchers who find points of connection with their own contexts. The researcher does not claim to make broad conclusions about professional services firms in general, but instead presents the findings and rich description of one professional services firm's case study as illustrated in this research.

The following chapter presents the conclusions of the study, including limitations and recommendations.

Chapter 6

Conclusions

The use of social media by professional services firms continues to evolve, and keeping up to date with the rapid pace of change is a continual challenge.

Building social media into a firm's customer engagement strategy should not be considered a separate marketing strategy but rather an extension of the firm's corporate communications strategy and overall business strategy. Clients do not view social media as separate from a firm's identity. Rather, they see the firm's social media presence as an integral part of the firm's brand communication. The focus of professional services firms in using social media is to learn what works for the business. The case study analysis showed that the role of professional services marketers is not to do everything but to create well planned and executed social media programs that support the business and marketing goals of the firm and integrate these with the firm's overall business goals and strategy.

The social media strategy should be not only about the metrics and analysis that reports the number of followers, likes and retweets but should also be connected to business outcomes. Increasing a firm's social media presence without aligning this with the business strategy of a firm can be a financial and human resources black hole. Professional services leadership may not understand or even use social media, but those who inhabit that suite do understand the value of market research and customer insights. Social media in professional services cannot work in isolation, and the lack of a coherent social media plan may be the most

significant challenge to implementing a digital strategy (see Figure 11) (IBM 2013).

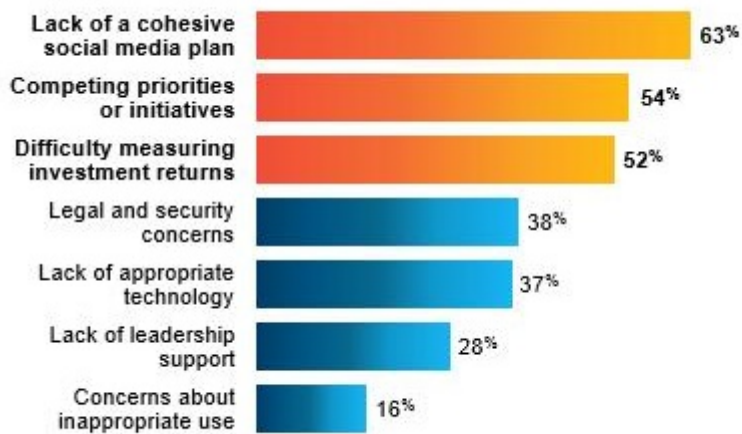


Figure 11. Challenges to Implementing a Digital Strategy

Source: IBM 2013

Educating a firm's leadership on why they need to become a social business and demonstrating a clear tangible return on investment metrics ensures that social media becomes a considered part of the fabric of the firm. Social media requires moving out of the marketing department and becoming an integrated aspect of the business; this requires a cultural change for social media marketing to have a seat at the leadership table. Additionally, ensuring that the front-line executives of the business receive insights from the social media interaction is an important way of aligning those who are selling the services with those that are marketing the firm's services.

Marketing metrics matter, but so do the board and shareholders. Ultimately, the social media road map of a professional services firm should operate within the broader business strategy. Integrating social media tactics and content creation drives results, and it is important to track the results of each of these tactics to determine the best ways to invest time and effort. Social media should be one tool of many that are available to marketers to support the business and grow revenue. Building a smart business strategy for the increasingly socially driven environment, and confirming that social media is as important to the business as key business metrics will ensure that social business will be considered at the forefront of a firm's business strategy.

6.1 LIMITATIONS

As with all studies, this case study had its limitations. Case study research traditionally elicits concerns such as the possibility of researcher bias, inability to generalize from such a study and the production of unmanageable and/or untenable data (Blaikie 2000). All research designs can be discussed in terms of their relative strengths and limitations. The merits of a particular design are related to the rationale for selecting it as the most appropriate plan for addressing the research problem.

By definition, case study research offers the researcher minimal control of the environment. It becomes the responsibility of the researcher to report all evidence fairly and accurately. The case study analysis was considered the best approach for answering the research questions as the strengths of using a case

study outweighed the limitations. The case study offered a means of investigating multiple variables of potential importance in understanding the phenomenon that was anchored in a real-life example. Additionally, the case study methodology offered insights that could be construed as tentative hypotheses and the processes, problems and programs of this case study examined to bring about understanding that may affect and perhaps even improve professional practice. The researcher also had to decide whether or not to protect anonymity (Stake 2005, p.460), but with a specific campaign included in the case study it was not possible to do so.

Qualitative case studies are limited, as well, by the sensitivity and integrity of the investigator because the researcher is the primary instrument of data collection and analysis. This leads to the potential problem of researcher bias, which this researcher tried to mitigate by disclosing and describing her former role as marketing head at the case study firm.

It is the reader, not the researcher, who determines what can apply to her context. Stake (2005, p. 455) explains how this knowledge transfer works: case researchers "will, like others, pass along to readers some of their personal meanings of events and relationships--and fail to pass along others. They know that the reader, too, will add and subtract, invent and shape--reconstructing the knowledge in ways that leave it...more likely to be personally useful." This study adopts Stake's explanation to address issues of authenticity and validity.

Another limitation of the study was that it was a single case study. A single case study was selected after the researcher investigated more than 50 professional services websites and could not find any clear success stories or differentiators. The challenges, success strategies and practices that have been identified in the findings may not be applicable to all professional services firms. A concern about case study research, and in particular case evaluation, is what Guba and Lincoln (1981) refer to as "unusual problems of ethics. An unethical case writer could so select from among available data that virtually anything he wished could be illustrated" (p. 378). Both the readers of case studies and the authors themselves need to be aware of biases that can affect the final product.

The study examined the social media marketing strategies for professional services firms at a particular point in time. As stated previously, social media continues to evolve, as will the challenges that professional services firms face. Consequently, strategies that have been identified as successful at the time of this writing may become outmoded as social media technologies and applications evolve.

The findings, summary, recommendation and conclusion are based on the perceptions of the researcher. Other researchers or professional practice professionals may have different perspectives and views of the social media marketing strategies for success for professional services firms.

6.2 RECOMMENDATIONS FOR FURTHER RESEARCH

Social media marketing will continue to play an important role not only for professional services firms but also for all business to business operations. Ensuring that professional services firms can operate successfully in the ever changing and demanding atmosphere of social business will be a key objective for professional services marketers and the leadership within those firms. The study provides a number of opportunities for future research. These are discussed in the following;

The importance of relationship-building in business has been discussed extensively in the academic literature. But its importance in the business world is often under-acknowledged, especially in contrast to the more specialized skills and expertise involved in running a business. However, effective relationship building is a crucial ingredient in business success and perhaps even a critical success factor. A study that examines the traditional role of relationships in business, looks at key changes resulting from the increasing use of social media, and discusses what firms need to do to adapt to this ever changing business reality, would serve not only to fill a gap in the literature regarding relationship management but would also open a new field of study in terms of social media marketing.

The current research takes a cross-sectional (single point in time) view of the marketing strategies for success of one professional services firm. A longitudinal study that explored the evolution of social media marketing in a professional services firm or a group of such firms in a specific industry could do much to

show how firms develop, grow and maintain (or fail to maintain) competitive advantage over time.

The current research was limited to the most important social media platforms. Research that explores other social media platforms, such as Pinterest, Instagram, and Tumblr, as well as other technological advancements in mobile technology, would be useful. This, for example, could be done through a periodic examination of perspectives and successful strategies of other social media platforms providing useful insights for professional services and other firms.

A study that explores professional services social media from the perspective of the Chief Digital and/or Social Media Specialist and their teams regarding the challenges, success strategies and practices for professional services firms is recommended. Information from such a study would help practitioners to understand the responsibility for the ongoing management and growth of a firm's social media presence and how this aligns with the firm's overall business strategies and direction.

Technology and its impact on business strategy will continue to become more important to firms' leadership. Digital business and in particular, social media, has become the focus of professional services firms looking for competitive advantage in a fast moving world of technological change. A study that looks at how social media technologies are affecting professional services firms and how (and whether) firm leaders set their firm's digital and social media strategy is

called for. Such a survey, if conducted periodically, could provide an ongoing assessment of the evolution of social media's importance to upper management.

A limitation of this study is that the case study was based on a professional services firm case study, that is, on the professional services firm's perspective of lead generation and business development. A study that solicits the views of buyers of professional services and the social media platforms the buyer uses to research and buy professional services would provide useful intelligence concerning the preferences, needs and search strategies of potential prospects in a rapidly evolving marketplace. The outcomes, challenges, search strategies and practices of buyers would help to highlight any additional area of focus for the professional services firms when considering their social media marketing strategies.

A limitation of the study is that only four of the most commonly used social media platforms were studied: Facebook, LinkedIn, Twitter and blogging. A study that looks at mobile social media (the combination of mobile devices and social media) and how this group of mobile marketing applications allows the creation and exchange of user-generated content is needed. Mobile social media runs on mobile devices and differs from traditional social media by incorporating new factors, such as the user's current location and the ability to obtain directions to a business's physical location or to select the option to call that business from the user's mobile device. The study would look at strategies for success and the business potential of mobile social media, making use of the location and time sensitivity of mobile social media to enable marketing research, communications

and relationship development programs (Nielsen 2012). More consumers are accessing social media content via mobile platforms, especially apps, and the study would look at what that means for the marketing of professional services.

6.3 RECOMMENDATIONS FOR PRACTICE

Over all, it is recommended that professional services firms wishing to launch or improve their use of social media as a marketing tool follow a systematic approach, as follows:

Benchmarking: Firms need to develop ongoing insight into social media trends and activities in business-to-business organizations, focused on the actions and takeaways marketers should concentrate on to improve their social media marketing. Benchmarking studies by professional services firms would help business-to-business organizations gain insight into the challenges of social media and the challenges that their peers and competitors are facing.

Set a strategy: The firm's mission statement and the messaging of the firm about who they are and what they do needs to be clearly articulated for potential clients to be interested in buying their services. Mission and brand statements should be transformed into a set of requirements that are coordinated with the social media marketing strategy. For example, if a professional services firm focused on private wealth, estate and trust requirements, it may view its mission as helping clients thoughtfully preserve and pass on their wealth to future generations. It is likely that the firm will want to project a brand image of discretion, probity and trustworthiness rather than one of aggressiveness.

Consequently, the firm's social media presence will emphasize the subtleties of estate and private wealth conservation, as well as clients' concerns regarding money and family relationships, in the materials it provides on its web site, blogs, and social networking platforms.

Ensure accountability: Owing to the sensitivity of much of what professional services firms provide to clients, a qualified adjudicator or team should be assigned the task of vetting all online and social media content before it is posted to assess it for potential harm to the firm or its existing clients, whether from giving away too much knowledge, breaching confidentiality, or presenting the firm or its competitors in an unprofessional light.

Be iterative: Social media marketing, as noted earlier, is a rapidly evolving field in which today's success may prove to be tomorrow's irrelevance. For this reason, professional services firms, indeed, any firm engaging in social media marketing, should conduct periodic benchmarking studies, followed by a reiteration of the processes described above, in order to ensure that its practices remain current and that it stays abreast of emerging trends and competition.

6.4 SUMMARY

The present study has sought to provide an insightful examination of the ways in which professional services firms can employ social media marketing to improve their branding and competitive advantage (but which is not generalizable to other settings). Despite the growth of platforms devoted to social networking and knowledge leadership, professional services firms have lagged behind other

industries in their adoption of such strategies, primarily out of conservatism, concern not to tarnish the image of the firm, and lack of a coherent approach. The review of literature showed that several platforms, particularly Facebook, LinkedIn, blogs and Twitter, have thus far proved to be the dominant means by which business-to-business marketing of professional services takes place. After an environmental scan of over 50 professional services firms, the researcher identified one firm, KPMG, as suitable for case examination. Results of the case study of KPMG were presented in Chapters 4 and 5, with the conclusion that professional services firms can and should engage in social media marketing in a way that enhances their brand, develops trust and relationships between the firm and existing or potential clients and limits risk to the firm while providing a healthy return on investment. In this final chapter of the study, the researcher presented the conclusions and limitations, discussed the findings in light of the existing literature and made recommendations for further research and practice.

This study contributes to the overall field by beginning to suggest that much of the traditional wisdom on social media marketing also applies to professional services firms. However, professional services firms must focus especially on trust and relationship development in their social media marketing strategies. It is the researcher's hope that this study will provide future researchers with material to help them generate hypotheses for qualitative research. Additionally, this study provides a model to those interested in studying professional services firm marketing using qualitative methods. The study is important because it

represents a first step toward investigating social media marketing as it pertains specifically to professional services firms.

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Appendix A: Letter of Permission

19 June 2014

RMIT University
Graduate School of Business and Law
GPO Box 2476
Melbourne VIC, Australia 3001

To Whom It May Concern

*Confirmation of Request for permission to use KPMG as a Case Study Analysis,
Candidate: Maureen Migliazzo, Doctorate of Business Administration, Student
#9101925W*

This note is a confirmation that KPMG agrees to be used in the case study analysis for the DBA candidate, Maureen Migliazzo in her thesis 'Strategies for Success, The Use of Social Media in the Marketing of Professional Services, Evidence of a Global Case Study.' This note supersedes any previously dated memorandum from KPMG.

We understand that the case study analysis has been conducted under the supervision of Dr JD Thomson and Prof Marta Poblet Balcell and that we may be provided a copy of the full research report upon completion.

Thank you for your consideration in this matter. We wish Maureen well and fully support her endeavours to complete this exciting project.

Yours sincerely

[Name removed for anonymity]