⊠ INFOTECH
secure identity and payments

Bachelor Thesis

Developing a B2B promotion strategy for entering the US smart card market.

Student: Jevgenija Belosapkina

Student number: 304563

Client company: X-Infotech

Assesor 1: Dr. Beata Kviatek

Assesor 2: Peter Pratley

Confidentiality status: NON CONFIDENTIAL

Word count: 15035

Date: May 30, 2016

TABLE OF CONTENT

1. Acknowledgments

I would like to express my sincere gratitude to all those who were involved and provided assistance in completing my Bachelor Thesis. First and foremost, I would like to thank my client, Sergey Yeliseyev, for cooperating, providing necessary information and devoting his time at any moment. Secondly, I would like to give a particular thanks to my supervisor, Dr. Beata Kviatek, for continuously supporting and giving guidance through the process of the research. Without her superior knowledge and expertise, I would not be able to accomplish my project. Thirdly, I would like to give appreciation to my second examiner, Peter Pratley, for giving precise comments and feedback concerning the content and context of the research paper. Fourthly, I would like to express my gratitude to Carla Guardia Malaga, a new employee at X-Infotech that, without hesitation, helped me in the practical part of the research by sharing her business contacts and therefore making it possible to develop recommendations for the client. Finally, I would like to thank Hanze University of Applied Sciences for providing access to useful sources of data that contributed towards conducting a research.

2. Executive Summary

The goal of the research project is to make recommendations to X-Infotech for developing a B2B promotion strategy in order to create strong brand positioning and partnership opportunities among card processing and personalisation companies in the United States. X-Infotech is a company located in Latvia, where the management decided to expand the business further and thus wants to plan an effective strategy for such reason.

The 3 main research areas are B2B communication channels, promotion and brand positioning. In addition, 2 research methods were used:

1. Survey – in order to gather quantitative data and get valuable results from the target group, which is card processing and personalisation companies in the US. In fact, the research needed to identify preferences of the target group towards specific attributes of each research area;

2. Desk research - another method of gathering quantitative data was selected for this research. In total, 9 scientific articles were chosen that have several resemblance points with X-Infotech such as B2B environment, industry type and quite similar objective.

Gathered research results indicate that social media, e-mail and personal communication are used by the target group as sources of information, platforms for business interactions as well as channels for creating strong brand positioning. In contrast, offline communication is more relevant for partnership opportunities that can be achieved through personal communication. Next, findings on promotion show that specific promotion events and incentives can attract the target group and increase a possibility to achieve stated goals. Last but not least, research results on brand positioning illustrate that the most important brand aspects that have significant value for future business collaborations are reputation, recommendations and references.

In conclusion, the advice was formulated based on research findings. First of all, social media is integrated into the strategy. Digital communication channels like Facebook and Twitter are advised to become extra promotion platforms for X-Infotech in terms for brand positioning. Secondly, PR strategy should be applied into a B2B promotion strategy. In other words, trade shows and personal conference might become effective public relations tools

for establishing a two-way communication with potential partners because business-to-business environment is all about building relationships and contacts. In order to integrate findings collected from research areas, the client is recommended to produce a promotional video with the main target on partners. Desk research and survey results illustrate that credibility, transparency and trustworthiness should be the brand attributes by which X-Infotech can be recognised. In fact, expertise and quality should also be portrayed in the video.

3. Project Context

X-Infotech has successfully created long-term relationships with multiple partners and gained numerous clients abroad. Consequently, the decision was made to expand the business even further and enter the US market by offering firm's services and products. (Yeliseyev, personal communication, February, 2016). However, together with overseas business development, several issues arise. On the one hand, there is an internal problem where X-Infotech lacks practical knowledge of how to successfully enter the US market in terms of specific communication approaches. On the other hand, the external problem appears to be the high competition in the smart security industry in the United States (Appendix 2). The management and employees of X-Infotech perceive the current problem as a major obstacle that might prevent the company from future business opportunities in the new country. Therefore, the CEO of X-Infotech, Sergey Yeliseyev has chosen to cooperate with junior communications specialist to support the project.

In addition, researching foreign target group entails analysis on the relevance of cultural elements in the research project. Please refer to Appendix 4 for a discussion on intercultural aspects and international development.

The task for the research project is to create recommendations to X-Infotech for developing a B2B (business-to-business) promotion strategy in order to create strong brand positioning and partnership opportunities among card processing and personalisation companies in the United States. The choice of selecting card processing and personalisation companies as a research target group is based upon client's requirements and capabilities of the researcher to present valuable results on time. In order to solve previously stated challenges and achieve the objective, the project will focus on researching specific B2B communication channels, B2B promotion tools and brand positioning attributes by taking into consideration target group's preferences and wants. In fact, development of a B2B promotion strategy involves researching only 3 aspects of promotion mentioned before and does not include exploring other possible areas of research.

In addition, it is crucial to examine the efficiency of specific promotion areas in order to identify their applicability to develop an appropriate promotion strategy. Therefore, the research areas that were chosen to deliver recommendations to X-Infotech for developing a

B2B promotion strategy are B2B communication channels, B2B promotion and brand positioning. Such research areas will contribute towards creating strong brand positioning and possible partnership opportunities among the target group.

The outcome of the research will be presented in the form of recommendations to the project client.

The project will be carried out by Jevgenija Belosapkina, a junior communications specialist and the last year International Communications student from Hanze University of Applied Sciences, starting from February 2016 and continuing for four months.

4. Organisational Context

Comapny

X-Infotech is a Latvian smart security company for multi-sector applications that provides its services and solutions since 2006 (Yeliseyev, personal communication, February, 2016). The firm established solid business connections and collaborated on multiple projects with more than 100 clients by operating in Asia, Europe and Africa (About us, n.d.). Recently, the company built new partnerships in Latin America and further wants to advance its business progress by appearing in the US market (Yeliseyev, personal communication, February, 2016).

Product

The service offered by X-Infotech is to deliver digital security solutions for issuing smart cards and electronic documents to clients by using self-developed MultiPerson software (About us, n.d.). In addition, the firm targets multiple organisations such as banks, governmental institutions, police, financial institutions and telecommunication companies around the world. The main solutions offered by the company is creating and managing e-passport e-driver license, healthcare and social payment cards. (Yeliseyev, personal communication, February, 2016).

Industry and market environment

X-Infotech is operating in the smart security industry that is one of the most trending topics to be discussed nowadays. It is forecasted that in 2016, there will be even higher increase in the demand for digital security compared to previous years. Significant changes will be seen in sectors like telecommunication, payment cards, eGovernment and healthcare. The reasons for causing such growth are several. First of all, electronic device modernisation and software upgrades lead to necessity for securing personal data and privacy protection in organisations like banks, government and financial service as new and card-less modes of digital payment have appeared. For example, telecom market security will rise up to 60% in the current year because of the development of mobile applications. Secondly, the immigration events occurring in not only Europe but also in America are affecting smart security industry. Thirdly, one of the major influencers of flowing alterations is the United

States, which currently is the leading client in payment market that prefers to use EMV chip cards (Facts & figures, n.d.). Finally, numbers of North American consumers, who use smart cards on a daily basis, are growing drastically. (Smart card overview, n.d.). However, together with various opportunities in digital environment, possible threats are also visible. Consumer' personal data becomes vulnerable and accessible for illegal operations made by digital thieves. Therefore, it becomes easier to copy other individual's online data for personal reasons. (Sullivan, n.d.).

In order to see the overview of X-Infotech's strengths, opportunities, weakness and threats in smart security industry and market environment, please refer to Appendix 3 for SWOT Analysis.

5. Theoretical Framework

The theoretical framework functions as a main indicator that helps to understand the whole process of research. It gives an insight on what the research based on and which fields of study will be examined. The research will concentrate on obtaining information on how to create strong brand positioning and partnership opportunities among the target group in the United States. The outcome will be presented in the form of recommendations to X-Infotech for developing a B2B promotion strategy. Therefore, the following research areas were selected: B2B communication channels, B2B promotion and brand positioning. Firstly, communication channels were chosen to be as one of the three areas because it is relevant for X-Infotech to know exact channels that are used by the target group for direct and indirect communication as well as identify platforms they use for gathering information on potential partners. Secondly, promotion was picked in order to research specific promotion tools that can attract the target group. Lastly, brand positioning was selected as a research area because of its help in indicating specific brand attributes that affect and attract card processing and personalisation companies, thus creating strong brand positioning and possible partnership opportunities.

Theory on B2B Communication Channels

The diffusion of innovation theory is a process that explains how through communication people receive information about an innovation over a particular period of time. Innovation can be perceived by being anything that is new for an individual (Rogers, 2003). In this case, innovation will be identified with the appearance of X-Infotech in the US smart security industry among card processing and personalisation companies and will be applied to B2B environment. In addition, the research will focus only on one concept of the theory - communication channels. The main aim is to investigate the most effective online and offline channels of interaction and gathering of information in B2B environment as well as identifying which communication channel is best to be used for creating strong brand positioning and/or partnership opportunities amongst the card processing and personalisation companies in the US.

Theory on Promotion

The theory of planned behaviour examines the relationship between subjective norms, attitudes, perceived behavioural control and intentions and consequently behaviour (Fishbein & Ajzen, 1975). The theory will help towards achieving the following tasks. First of all, it is important to recognise subjective norms, which refer to target group's beliefs regarding their environment's judgement and if they should participate or take action in a specific promotion that would impact their motivation towards doing so. Secondly, it is necessary to detect the perceived behavioural control that is if an individual is physically capable to take part in a specific type of promotion (Fishbein & Ajzen, 1975). Therefore, the research will try to detect what the main influencers (environment) are affecting target group's in choosing future business partnerships with specific firm as well as which promotional tools will likely create strong brand positioning.

Theory on Brand Positioning

Customer-based-brand-equity model occurs when a brand is known and has some strong, favourable and unique associations in a customer's memory. Even though, such model is mostly applied for customer markets, Keller emphasises the relevance with business-to-business market and suggests that the model can also be suitable for B2B concept (1993). The model consists of four steps that are relevant to fulfil in order to create a strong brand positioning against high competition in the US market. First of all, brand salience helps to build brand associations and awareness among the target group. Secondly, brand meaning is connected with tangible and intangible elements of the brand. Hence, the research will identify which aspects of X-Infotech are more relevant for the target group to know and understand. Thirdly, brand response will guide the research process towards identifying the opinions and evaluation of the target group concerning the brand. The research will not be focusing its attention on the emotional part of such model because of the type of the industry and company. Finally, brand relationships create long lasting business partnership in a B2B environment (Keller, 2001). Consequently, the researcher will be able to investigate specific elements that should be related to X-Infotech brand. Additionally, research findings will provide valuable knowledge and information about successful brand positioning in the United States. In order to achieve strong brand positioning and future partnerships, the main emphasis will be put on the target group.
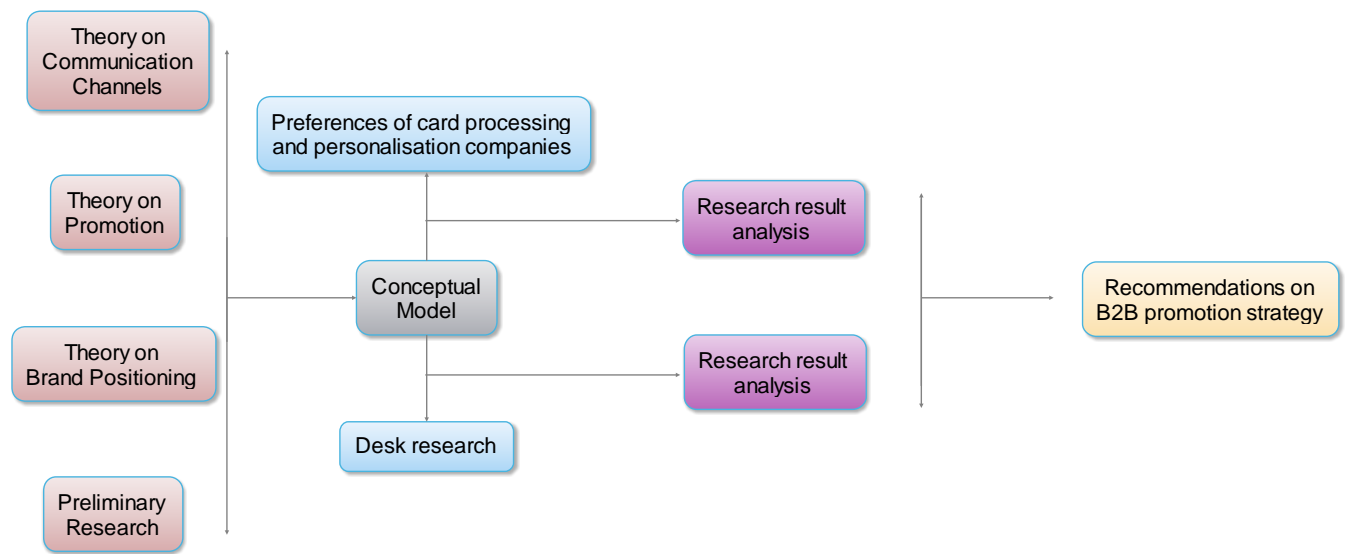
6. Research Objective

State of the research-intervention-cycle

It can be defined that the research is set in the design stage. The purpose of the research project is to provide possible solutions, which are recommendations on developing a B2B promotion strategy to the client that will therefore contribute towards solving the research problem. In other words, the research will design the plan of how to successfully enter the US market in terms of B2B promotion strategy.

Research objective:

a) The research objective is to make recommendations to X-Infotech for developing a B2B promotion strategy in order to create strong brand positioning and partnership opportunities among card processing and personalisation companies in the United States

b) by researching preferences of card processing and personalisation companies towards online and offline communication channels, specific promotional incentives and brand positioning attributes through conducting semi-structured interviews and desk research.

7. Research framework


Figure 1: Research Framework

The research framework illustrates main phases of the research process that needs to be taken into consideration in order to successfully achieve the stated objective (Figure 1). The first section of the research framework is composed from the theoretical framework. Theories in the fields of communication channels, promotion and brand positioning are chosen as well as extra knowledge is gathered from preliminary research. The research area of communication channels will identify the key interaction channels preferably used by the target group that will have an input in creating a B2B promotion strategy. In addition, promotion and brand positioning areas will detect target group's preferences and attitudes towards specific promotional tools and brand characteristics.

The second section of the research framework represents the two research objects, which in this case are preferences (requirements) of card processing and personalization companies and desk research in terms of communication channels, specific promotion tools and brand positioning attributes.

The third section of the research framework illustrates the results gathered from semi-structured interviews and desk research. The results will therefore yield factors that will help to develop a B2B promotion strategy.

Final section contains the recommendations to X-Infotech for developing a B2B communication strategy to create strong brand positioning and possible partnership opportunities among card processing and personalisation companies in the United States.

8. Conceptual Model
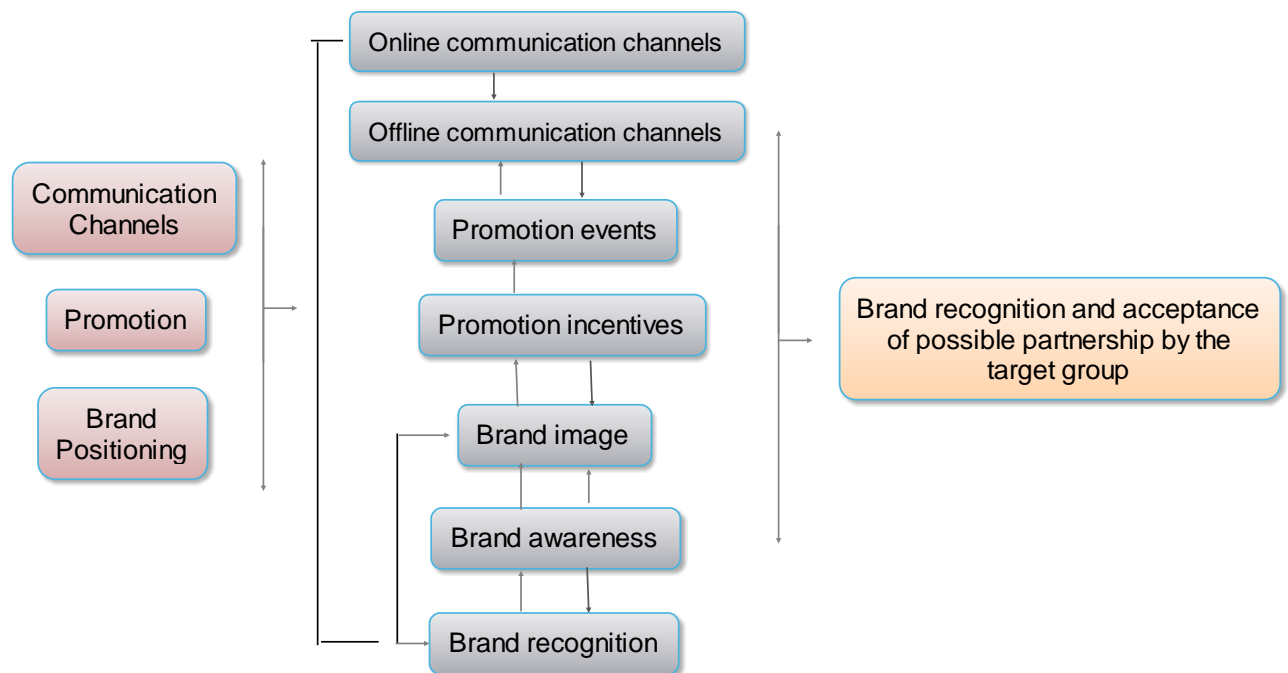
Figure 2: Conceptual Model

Conceptual model illustrates variables that were chosen from dividing the research areas. Therefore, the key concepts that are included in the conceptual model are online and offline communication channels, promotion events and incentives, brand image, awareness and recognition. There exists causal relationship and connection between these variables due to the fact that they affect each other. In addition, they perform as independent variables that have an effect on brand positioning and possible partnership opportunities of the target group, which are the dependent variables.

9. Research Questions

Current paragraph illustrates central research questions and sub-questions that were formulated according to research framework and research objective, which is to make recommendations to X-Infotech for developing a B2B promotion strategy in order to create strong brand positioning and partnership opportunities among card processing and personalisation companies in the United States.

The purpose of research questions is to contribute towards achieving the research objective by analysing data gathered from answers, in other words – research results. The method of subdividing the research framework was applied for creating following central questions and unravelling key-concept method was used for developing following sub-questions:

Central question 1:

What factors are relevant for developing an effective B2B promotion strategy for X-Infotech?

Sub-questions:

What factors can be derived from theory on communication channels?

What factors can be derived from theory on promotion?

What factors can be derived from theory on brand positioning?

Central question 2:

What preferences of card processing and personalisation companies in the US affect the development of effective B2B promotion strategy for creating strong brand positioning and partnership opportunities based on semi-structured interview results?

Sub-questions:

1. What are the most preferred communication channels to use for creating strong brand positioning and partnership opportunities among card processing and personalisation companies in the US based on semi-structured interview questions?

2. What are the most preferred promotion tools to use for creating strong brand positioning and partnership opportunities among card processing and personalisation companies in the US based on semi-structured interviews?

3. What are the most preferred attributes of the brand for creating strong brand positioning and partnership opportunities among card processing and personalisation companies in the US based on semi-structured interviews?

Central question 3:

What elements are relevant for developing an effective B2B promotion strategy for creating strong brand positioning and partnership opportunities among card processing and personalisation companies in the US based on scientific literature (desk research)?

Sub-questions:

1. What are the relevant elements, in this case - channels of communication, to use for creating strong brand positioning and partnership opportunities among card processing and personalisation companies in the US based on scientific literature?

2. What are the relevant elements, in this case – promotion tools, to use for creating strong brand positioning and partnership opportunities among card processing and personalisation companies in the US based on scientific literature?

3. What are the relevant elements, in this case - attributes of the brand, to use for creating strong brand positioning and partnership opportunities among card processing and personalisation companies in the US based on scientific literature?

Central question 4:

What combination of results on analysis can be created in order to make recommendations on how to develop an effective B2B promotion strategy for X-Infotech?

Sub questions:

1. What results on communication channel analysis were gathered from scientific literature and semi-structured interviews?

2. What results on promotion analysis were gathered from scientific literature and semi-structured interviews?

3. What results on brand positioning analysis were gathered from scientific literature and semi-structured interviews?

10. Research Strategy

The research project aims at solving a practical problem of X-Infotech which therefore makes it a practice-oriented research. In order to further present recommendations for developing a B2B promotion plan for the smart security industry in the United States, two strategies will be used. Semi-structured interviews will be conducted with representatives of card processing and personalization companies in order to indentify preferences of specific communication channels, promotional strategies and brand positioning attributes that would contribute towards developing a successful brand positioning and possible partnership opportunities for X-Infotech in the US. In addition, desk research will be used in order to research scientific literature on topics connected to research areas.

11. Research Methodology

The researcher will apply the content analysis method. Due to interviews and desk research, only qualitative data will be gathered in order to analyse the results and formulate efficient recommendations.

The interview questions will be based upon the independent variables as followed: communication channels, promotional incentives, brand perception, brand recall and brand recognition. The advantage of using interviews is due to the possibility to gain reliable information as well as collect more in-depth qualitative data due to previously prepared questions and close interaction with the target group. On the other hand, desk research will take place in order to gather a qualitative data for fulfilling the research objective. The focus will be put on secondary literature research that will provide information on already existing materials and help the researcher to draw valuable conclusions.

12. Research Planning

The research project planning includes the main company contacts, tasks, feedback sessions and deadlines that will take place between March28th and May 15th, 2016.

	Week8	Week9	Week 10
Project phase	**Preparing data collection**	**Receiving feedback on GA Proposal** **Data collection & analysis**	**Data collection &analysis**
Company contact	Planning of data collection process	Target group& semi-structured interviews	Semi-structured interviews
Tasks	• Composing, designing, & managing data collection techniques	• Desk research • Interviews • Interview transcripts • Analysis of interview results • Improving GA proposal	• Interviews • Interview transcripts • Analysis of interview results • Desk research • Improving GA Proposal
Supervisor contact	Feedback on demand (interview questions)	Feedback on GA Proposal Feedback on interview questions	Feedback on demand
Deadlines	28th of March, 2016 GA Proposal		

	Week 11	Week 12	Week 13
Project phase	**Data collection & analysis** **Report writing**	**Data analysis** **Report writing**	**Report writing** **Preliminary advice**
Company contact			Preliminary advice Feedback from client
Tasks	• Summarising & analysing • Desk research • Report writing • Improving GA Proposal (if necessary)	• Data analysis • Report writing • Improving GA Proposal (if necessary)	Report writing
Supervisor contact	Feedback on demand	Feedback on demand	Feedback on demand
Deadlines			12thMay, 2016 Deadline for Graduation Assignment (set by the researcher)

13. Research Findings

The current section of the Bachelor Thesis contains summary of data collection outcomes. During the process of conducting the research, several issues arose that led to modifying the research strategy. The decision was made to change the method of semi-structured interviews as a part of gathering information from card processing and personalisation companies in the United States to short survey that led to possibility to actually present the current paragraph. In addition, more in-depth explanation will be available in the "Limitations" paragraph of this research paper.

The following research findings are based on theoretical and practical methods of gathering data. Desk research was chosen in order to get information from existing secondary literature and gather data in order to answer research questions and guide the researcher towards achieving the research objective. In total, 3 articles for each research area were taken in order to present more specific recommendations to the client. Moreover, the factors of choosing appropriate scientific articles were:

1. The focus on business-to-business environment;
2. The content and context of each article fully or partially connected to each research area, which are B2B communication channels, promotion, and brand positioning;
3. The direction of the research described in those scientific articles is fully or partially concentrated on both creating strong brand positioning and partnership opportunities or only one goal;
4. Results collected from scientific articles are fully or partially based on companies that work in information technology, technology and/or service sector as the client's firm X-Infotech.

Furthermore, short survey was conducted with representatives of card processing and personalisation companies in the United States that have a direct task of communicating with potential partners, being active in finding future partnerships and are the target for other firms that are willing to cooperate. Surveys were sent to more than 30 individuals via their work e-mail addresses, LinkedIn profiles and personal e-mail addresses. Overall, only 10 individuals took part in the short survey. Due to the change in research strategy and time limit, 7 closed questions were created with the purpose of being as specific and straight to

the point as possible. Also, the choice of developing such questions were build on client interests. Participants were asked to tick the answer that suited their company's preferences the most as well as they had a possibility to have multiple answers to one survey question.

Desk research and short survey findings were analysed according to the structure that is based on the research areas:

1) Identifying relevant offline and online communication channels for developing a B2B promotion strategy for X-Infotech;

2) Identifying relevant aspects of sales promotion incentives for developing a B2B promotion strategy for X-Infotech;

3) Identifying relevant aspects of strong brand positioning for developing a B2B promotion strategy for X-Infotech;

Besides, the data collected is valid and reliable for couple of reasons. Firstly, the participants of the survey have a direct connection to card processing and personalisation companies in the United States. Thus, the results gathered will be valuable for the research itself as well as will contribute towards answering research questions. Secondly, the formulation of the short survey questions was designed in accordance to reliability and validity and will therefore give precise results for answering research questions. Finally, the analysis of the desk research will provide precise results due to their research on business-to-business companies and focus on creating strong brand positioning and partnership opportunities.

Communication channels research results

Following findings on research area communication channels are based on results gathered from short survey analysis, consisting of seven questions as well as on three scientific article analysis that are concentrating on the current research area.

Communication channels desk research findings:

The first article "Communication and interactivity in B2B relationships" examines different interaction methods that are used in business-to-business relationships that can therefore stimulate partnership creation as well as strong branding for a company (Murphy, 2013).

According to Micah Murphy's (December, 2013) research results, personal communication is concluded to be the most effective offline communication channel in creating partnerships in business-to-business environment as it is majorly used by the technology companies. However, online communication is seen to be the least efficient platform to be applied for building relationships as it is rarely used by technology firms. In contrast, digital interactions are perfect for branding purposes as it is a channel, where a company can share information and publish specific content with others and therefore differentiate itself from competitors. In other words, it functions as an extra tool that helps firms to reach the goal and have more partners. In addition, interpersonal communication such as word-of-mouth (WOM) is also applicable to create strong brand positioning. Moreover, positive WOM components like recommendations and referrals have a significant value in creating awareness and reaching the target group. Therefore, potential business partners associate interpersonal communication as being a source of information they can trust and rely on, compared to obtaining the same necessary information from commercial sources. Moreover, satisfaction is an important factor in both branding and establishing partnerships. If potential partner's needs and wants are taken into consideration, there is a higher chance for possible cooperation in the near future as well as an increase in strong branding (Murphy, 2013).

Findings from the second article "Particularities of social media in the B2B environment and what can a B2B organisation learn from B2C digital media practises" illustrate that offline communication is commonly used for creating business-to-business relationships but digital communication cannot be effective tool to be use for creating possible partnerships between businesses. Nevertheless, online channels of interaction are an excellent method to use in branding due to the fact that companies can advertise its image, products or services, which it offers, to prospective or current clients or partners. Moreover, digital communication such as social media can build trust that is a crucial characteristic for future business collaborator in choosing the best partner. From research results it is also clear that companies based in North America are using LinkedIn, Facebook and Twitter as online communication tools. Additionally, author states that social media is not only a source of revenue and increase in sales for business-to-consumer (B2C) organisations but also in B2B environment. Various technology companies use social media as a platform for promotional

purposes, which will be discussed in more depth in "Promotion desk research findings" section of the current "Research results" paragraph (Bersadschi, 2014).

The third and final analysis of the article "The role of digital channels in industrial marketing communications", that focuses on business-to-business communication channels, presents similar results to those discussed above. In B2B communications, decision-making process that is connected with building partnerships is complex and requires more time in selecting future business collaborators. Therefore, personal communication is implemented into communication strategy of various companies working with other organisations in the particular industry. Yet again, online communication is not an effective option to choose for building or even maintaining business-to-business cooperation but is beneficial for brand building and creating awareness. Also, as mentioned in the first scientific article on communication channels, digital channels are analysed to have a supportive functions. For example, companies use e-mail in order to send invitations to seminars, trade shows and other events to their prospective or current partners and clients in order to increase the chance for establishing future personal interactions. Similar findings were also detected in the article "Planning of online and offline B2B promotion with conjoint analysis" that is analysed in the "Promotion desk research findings" section of the current paragraph. It states that company's website is a beneficial tool to present a firm and what it does in a direct way. However, it can only be used as an information provider and a compliment to other communication methods. Besides, social media such as Facebook, LinkedIn and Twitter is seen as the most adequate and cost-efficient channel to include in the communication strategy for image creation and differentiation purposes from competition as, for instance, participating in trade shows and other events as a promotional strategy can be quite expensive medium to utilise. Additionally, it is worth mentioning that managers of B2B companies will try to shift their work-related tasks into digital world as trends are always changing. Nevertheless, personal communication remains to be the crucial part of reaching partners and currently is widely accepted by business-to-business firms (Karjaluota, Mustonen, Ulkuniemi, 2015).

In conclusion, all 3 scientific articles on communication channels researched the use of two separate platforms that are applied for partnership opportunities and branding purposes. On the one hand, offline communication is employed for partnership reasons as personal

interaction between two or more individuals have a better effect on achieving the goal of future cooperation with other business rather than contacting people digitally. On the other hand, offline communication is mostly used for branding purposes that can also have a supportive function for partnership opportunities. Platforms such as social media are cost-efficient and good method for communicating the brand image as well as products and services the company offers to the target group. Moreover, digitally, firms can present themselves as trusted partner that is highly valued by everyone in business-to-business environment.

Communication channels survey findings:

From survey results, it seem that respondents use e-mail as an online communication channel for receiving information on potential partners the most (7 people) due to the fact that they receive partnership offerings from other companies operating in the same or similar businesses. Second most popular platforms are social media, website and online newspapers/magazines (4 people). Less than 5 participants use e-mail as a source of communication and information when sending offerings themselves. Only one respondent also mentioned checking other offline communication but did not provide the exact names of such platforms. Additionally, one respondent stated that one to few online meetings with potential partners are applied for becoming aware of the company and its products or service. No one uses webinars as a source of information.

Which online communication channels your company uses for receiving information on potential partners in smart card industry? (Select all that apply)

Answered: 10   Skipped: 0
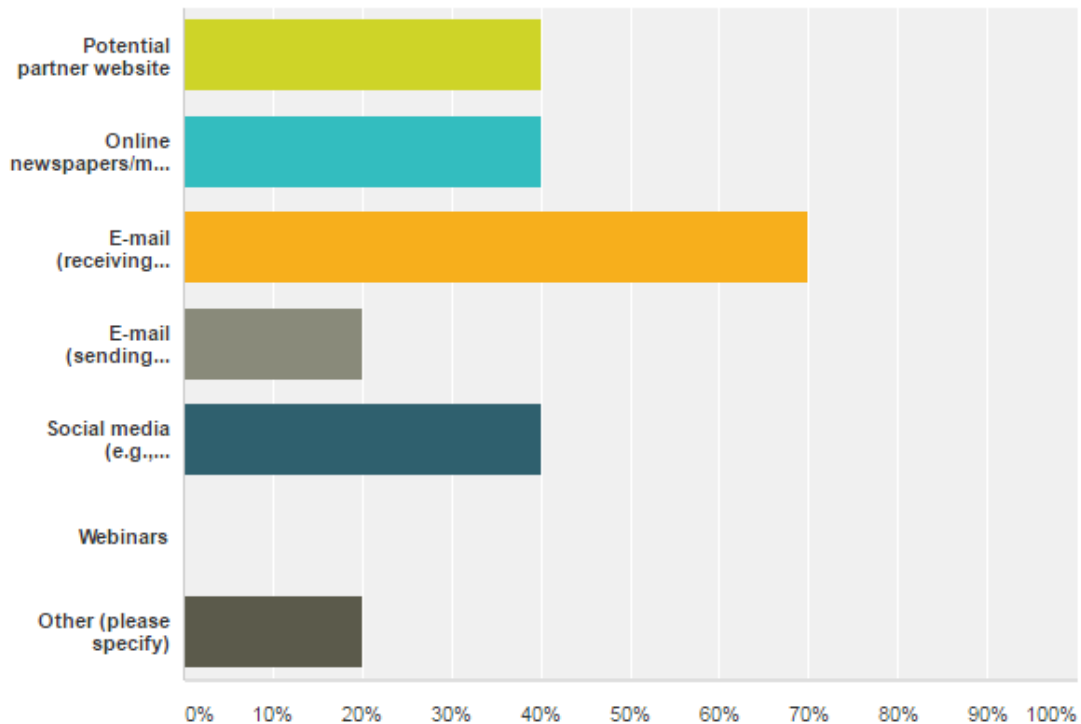
The survey results depict that communication with current partners in the form of recommendations has a major influence on receiving information about potential partners (9 people). Trade shows are not far behind and are selected by 7 respondents as frequently used offline communication tool for obtaining data about other firms for cooperation purposes. Next, only one participant mentioned public relations as a source of gathering information about companies operating in smart card industry.

Which offline communication channels your company uses for receiving information on potential partners in smart card industry? (Select all that apply)
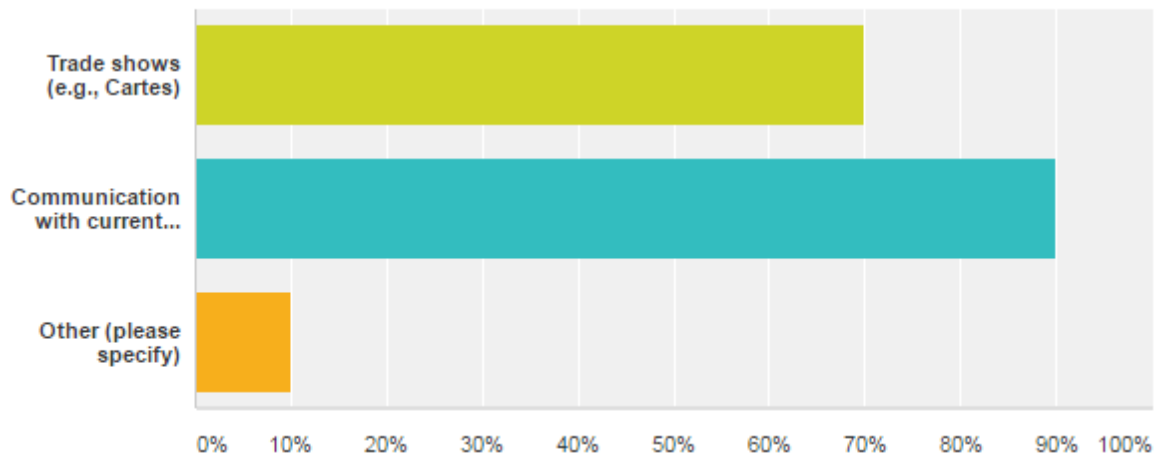
Answered: 10   Skipped: 0

In sum, in both cases, information about the partner can be gathered from online and offline communication channels. Those platforms were two-way communication appears such as e-mail or interaction with current partner(s) that recommend other firms in the smart card industry are seen to be the most popular choice by survey participants.

Promotion research results

Following findings on research area promotion are based on results gathered from 3 scientific articles and 1 survey.

Promotion desk research findings:

The first article "The effectiveness of trade shows in global competition" states that due to high competition in business-to-business sector, trade shows are an effective tool to use for promotion purposes. Trade shows allow companies to create contacts, build relationships and develop a strong brand around competitors. Such promotion technique is implemented into marketing and communication strategy by multiple companies doing business abroad and dealing with foreign partners and clients on a daily basis. Also, trade shows are effective

platform for sharing experience and company's information that is directly linked to branding (Sasaka, 2012).

The second article was already mentioned in the previous section "Communication channels findings". The research paper was mostly focused on digital communication but promotion was also a part of the investigation. It was concluded that online promotion is an effective tool to reach the target group as everyone can be exposed to the message a company wants to send or make aware others. It was mentioned, that visual such as online videos and advertisements can help a firm to present itself to others as well as promote its product or services for a bigger amount of people. Various social media platforms such as Facebook and LinkedIn are used by prospective clients and partners not only for business but also for private reasons. In fact, people check visual content more frequently rather than written as it is more attracting for them and easier to understand (Bersadschi, 2014).
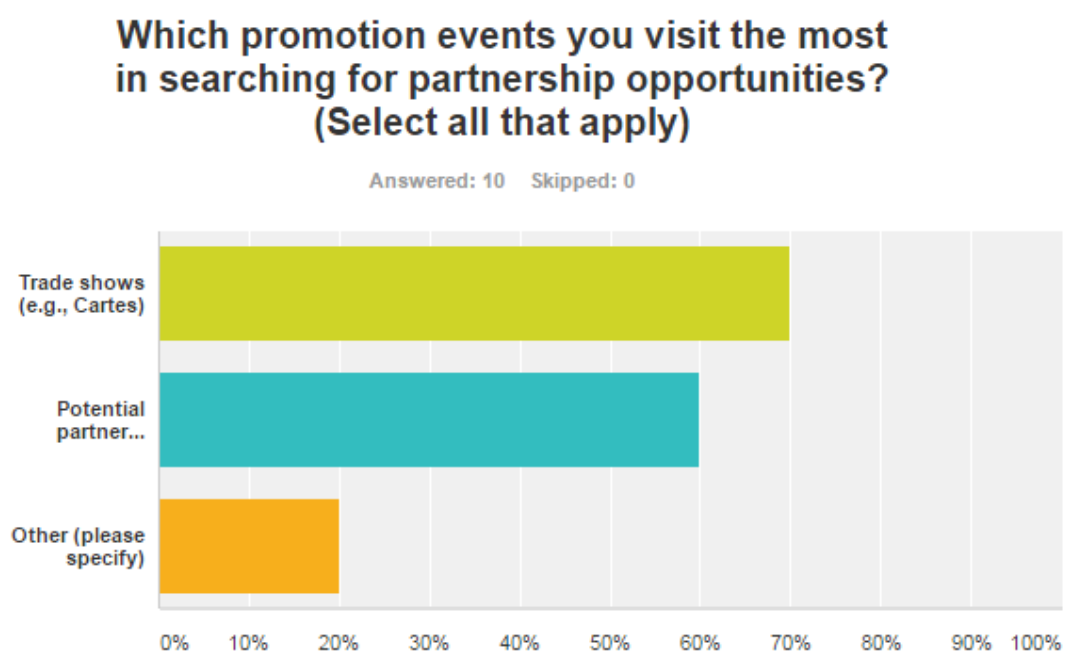
Third article "Marketing communication in a B2B market", states that in business-to-business environment, personal contact with people is the best option to choose as a promotion tool. First of all, trade fairs or shows are frequently used by B2B firms because of its effect on creating business contacts. Additionally, trade shows are perfect for meeting potential partners due to the fact that the event is created to gather companies that operate in the same business area. Also, the author of the article examined the use of brochures as a promotion tactic. The outcome of the research illustrates the lack of usefulness in designing and distributing printed media to other businesses as they most frequently are frown away. However, more interactive tools such as online promotion and video creation have a positive effect on brand positioning. Due to the fact that in B2B environment, people have time difficulties to answer long e-mails or read information that is presented on print media. Consequently, it was researched that visuals such as images, videos or infographics are efficient tools for promotion purposes (Hallin, Johansson, Larsson, 2006).

In conclusion, not a lot of information was gathered concerning B2B successful promotion tools that are effective in attracting potential partners and that are used by other firms. Nevertheless, from the above findings it can be concluded that participating in trade shows

are the most beneficial criteria that can lead to satisfactory results that will affect company's list of contacts and image.

Sales promotion survey findings:

The survey indicates that trade shows such as Cartes, which is the leading event for secure payment, identification and mobility in the world, where various firms take part in trade shows, exhibitions and conferences (Cartes network, n.d.) are visited the most for partnership opportunities (7 people) In addition, 6 participants chose to attend personal conferences that are organized by potential partners for personal communication as well as gathering more in-depth information about the firm. Also, it is worth mentioning that respondents who also selected "Others" as an option to provide more answers stated that other events, similar to Cartes are also attended by them as an offline communication platform for new partner search.

Which promotion events you visit the most in searching for partnership opportunities? (Select all that apply)

Answered: 10   Skipped: 0

Additionally, by attending a particular promotion event, respondents of the survey are more interested in discovering future projects of potential partners (8 people). Second most popular answer is participant curiosity about previous project done by the possible partner together with well-known companies in the smart security industry (6 people). As a third

answer with most percentage score is receiving information about recommendations and price of the service or product a firm offers in the market (5 people). Additionally, only 3 participants are interested to hear about projects done with less known firms in the past. From the extra answers provided by participants, one individual wants to get references and receive information on internal communication in the company.
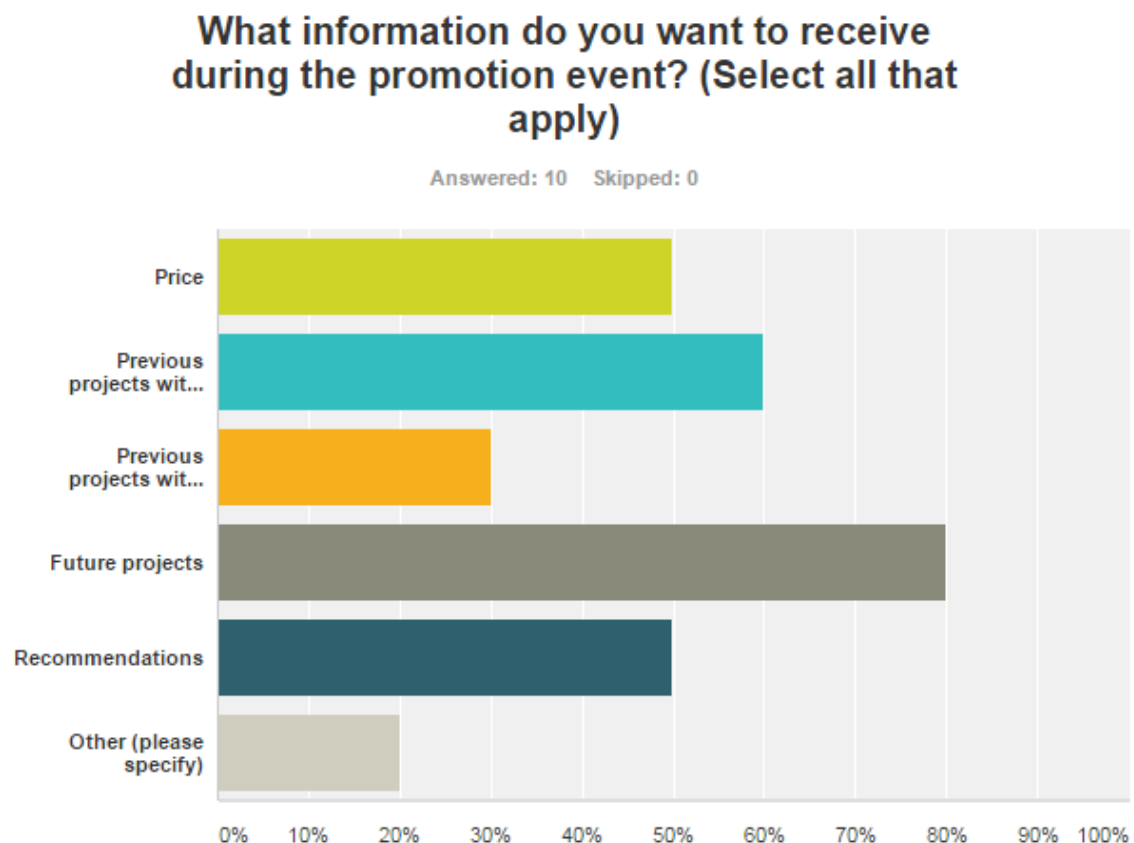
In conclusion, personal communication is also relevant and important in choosing appropriate promotion tools. Trade shows and conferences are both seen as useful implications into successful achievement of new contacts and branding. Also, participants are interested in potential partner's network of companies that have jointly worked on one or more projects. Those companies should be the major players in the smart card industry. In addition, promotion tools such as visuals are effective in reaching potential clients due to the fact that it is much easier to receive information and time-consuming.

Brand positioning findings:

Following findings on research area brand positioning are based on results gathered from scientific literature and desk research analysis.

Brand positioning desk research findings:

Results from the article "Network actor's participation in B2B SME branding" present that branding is one of the most important components in reaching existing and potential partners for various reasons. First of all, positive brand image can be achieved by collecting references from respected and well-known „leaders" in the industry. Otherwise, it will take more time and resources to build reputation as well as strong brand recognition without other opinions. Moreover, references from trusted partners will provide overall credibility for the company. Second of all, positive word-of-mouth such as recommendations is seen to be an effective aspect of creating brand awareness in the business sector a particular company is operating in. In fact, establishing business relationships with someone requires complex decision-making process. Thus, recommendations will aid the target group to minimise the list of partner options as well as become a cost-effective source of awareness creation. In order to obtain good recommendations, successful achievement of previous projects is crucial in such situation. However, the disadvantage of brand awareness is the lack of control by firms because they cannot fully persuade others to share only positive information. Thirdly, brand recognition can be also developed by launching new product or partner cooperation, which will only become an advantage. Last but not least, co-promoting is a useful tool for strong brand positioning in highly competitive market. After cooperating with a partner, especially if it is the leader in the industry, the increase in positive image of the brand will appear. In other words, if a partner can and is able to promote other partner during the trade-show event, it will only benefit both sides and become a win-win situation (Malaska, Saraniemi, Tahtinen, 2011).

The second article "Value creation through planned communication and interaction in B2B relationships" mentions several branding attributes that are vital in business-to-business environment. First of all, future clients want to cooperate with companies that are experts in their field, in such case, in the area of smart card industry. Secondly, new partnerships will create a strong brand positioning among competition as well as improve overall brand image of a particular firm. Thirdly, the findings illustrate that positive word-of-mouth

(WOM) is an advantage for a company to have as it spreads the brand awareness among major players and companies in the specific market. Moreover, WOM is directly connected to new partnerships due to the fact that by working and being involved in multiple projects with successful partners, firm will improve its brand recognition and will help company to develop in general. Finally, B2B companies have stated that skilful, quick, flexible and modern are the quality characteristics they want to see in the future partner. Therefore, such brand' elements can be added to the brand image and attract new contacts (Anttila, 2013).
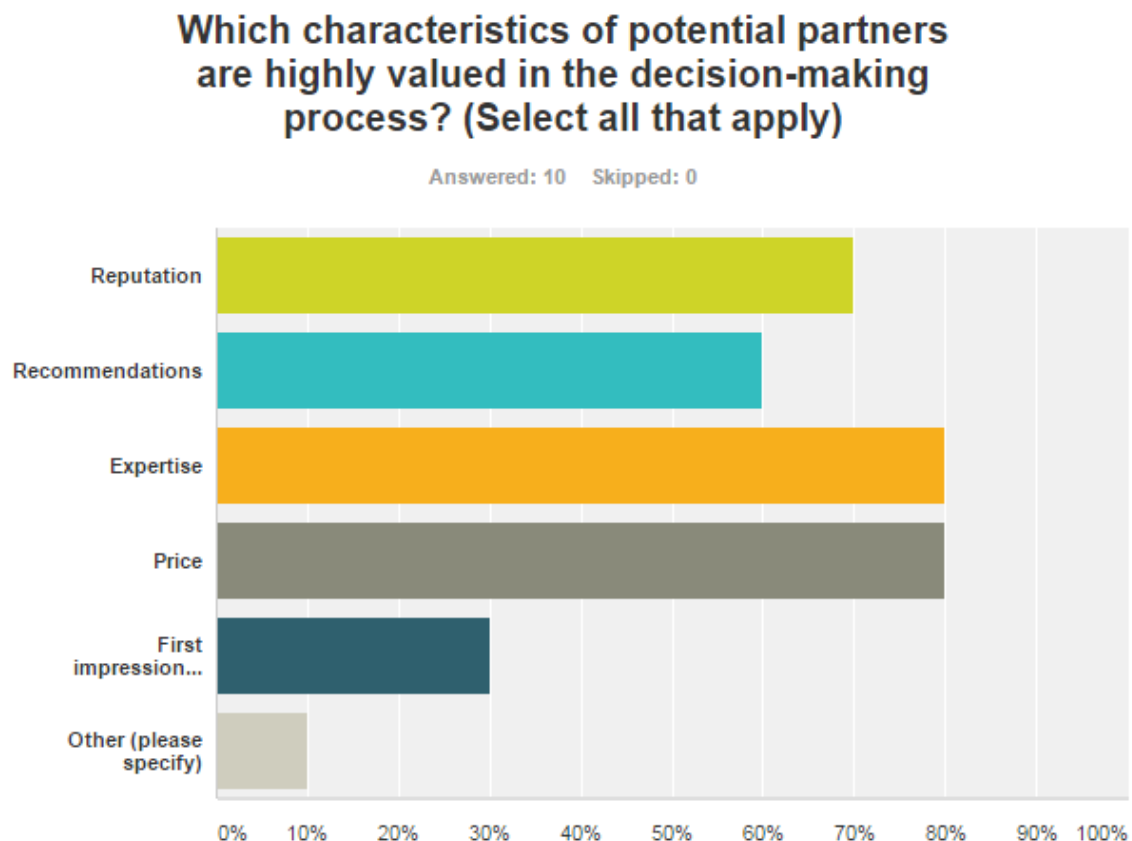
Third and final academic article „Brand equity in the business-to-business market" explains the attributes relevant for B2B companies in branding purposes. The most important criteria that stimulate strong brand positioning among competitors are quality, reliability, reputation and recommendations. Quality is connected to actual work done by a firm. In other words, a company has to have a high quality performance as well as qualitative products or services it offers to stakeholders, clients, partners, etc. Reliability means that a partner can fully rely on the business cooperator and therefore can built trust. Reputation is quite common quality in branding because it increases the changes of better recognition and awareness among the target group. Also, word-of-mouth is a reliable brand awareness element that helps to be more known and recognisable by business people in a specific industry sector. Moreover, the article states that branding is closely related to promotion as it contributes towards stronger competitive advantage (Abratt, Bendixen, 2004).

In conclusion, it is clearly visible that all 3 academic articles related to strong brand positioning have similarities in findings that can be implemented in the strategy of a business-to-business company for creating better brand and therefore increasing chances of upcoming cooperation with potential partners. Positive word-of-mouth, reputation and recommendations seems to frequently used by firms in B2B environment in order to create buzz, build network or be more recognisable in the market.

Brand positioning survey findings:

Further on, the survey indicates that 8 people see price and expertise as highly valued characteristics of the potential partner in the process of decision-making. Also, reputation is an important factor that should be taken into account for branding purposes as it was

selected as one of the preferred characteristics of possible future cooperator (7 people). Moreover, recommendations are one of the elements that are thought about during decision process (6 people). First impression during first business encounter between two possible partners has a less importance during decision-making (3 people). Also, one participant marked that internal situation of the partner company is a characteristic that takes part in the process of selection.

Which characteristics of potential partners are highly valued in the decision-making process? (Select all that apply)

Answered: 10   Skipped: 0

Next, survey findings illustrate that almost all respondents (9 people) think that transparency of the firm is a must to have as a quality characteristic in order to have trust towards that particular company. Moreover, 8 people marked credibility as second important factor that they are looking to when they are offered a partnership. However, superiority has less value and was chosen by only 4 participants. Additionally, respondents believe that company's ambitious and solidity have a significant importance when the decision process takes place.

What kind of quality characteristics you are looking for in perspective partners? (Select all that apply)

Answered: 10   Skipped: 0
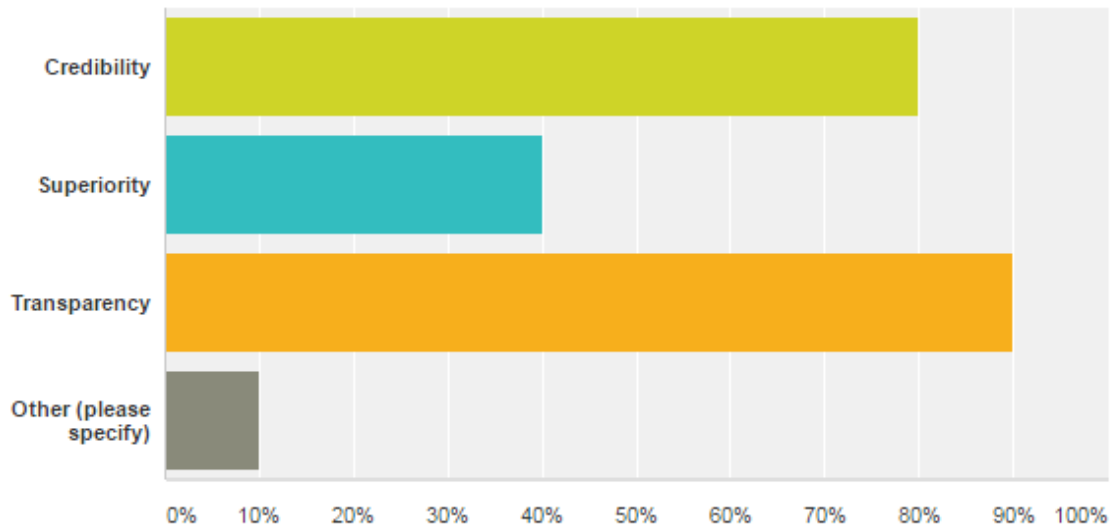
Final question about target group's needs towards potential partners reveal that the vast majority of survey participants want to communicate with highly qualified contact people (9 people). Then, 8 respondents answered that previous experience with well-known companies in the industry will increase satisfaction and create more interest from the target group. Followed by previous work experience, recommendations appear on the list again and shows that 4 survey participants need to receive such information. Also, 4 respondents want to work with small-scale companies but it is not the most important requirement they need from potential partner. Next, no one would ask a firm to have a well-design and organized website because probably it does not affect the overall decision-process. From the extra answers gathered, 2 respondents would need a trusted partner to cooperate on jointed projects.

What are your company's needs towards potential partners? (Select all that apply)

Answered: 10   Skipped: 0
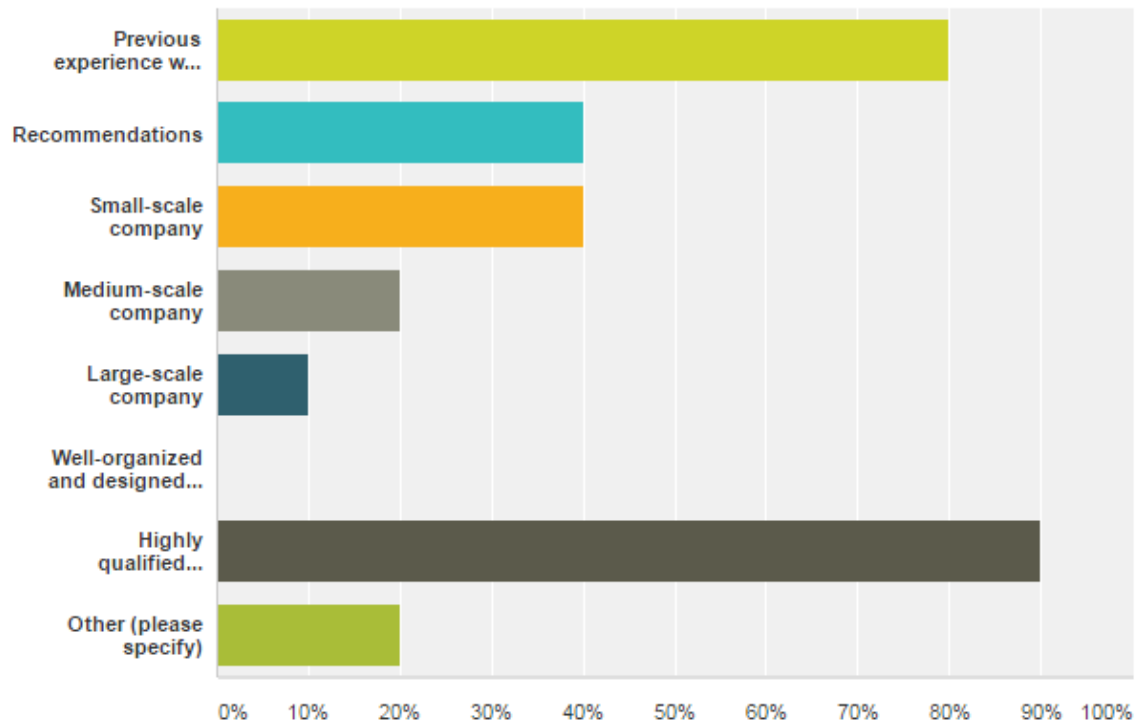
In conclusion, survey shows that multiple branding attributes are relevant for creating strong brand positioning. The same as in the promotion, positive word-of-mouth like recommendations is crucial attribute to have in branding. Furthermore, references are good for brand image, whereas new partnership can stimulate a better brand recognition. Moreover, being experts in the field of smart cards and have highly qualified personnel will only build positive image as well as reputation that affects the decision-making process of card processing and personalisation companies in the United States.

13. Discussion

Discussion

The external part of the research objective is to make recommendations to X-Infotech for developing a B2B promotion strategy in order to create strong brand positioning and partnership opportunities among card processing and personalisation companies in the United States. Thus, research areas communication channels, promotion and brand positioning were investigated.

In total, 9 scientific articles that were chosen to use desk research as a research method are applicable to the research. First of all, the content and context of articles were focused on business-to-business environment in which X-Infotech operate. Secondly, each research described was connected to one or more research areas of the current Bachelor Thesis, which are communication channels, promotion and brand positioning. Thirdly, selected research papers were focused on creating strong brand positioning and partnership opportunities which is also the goal of the current research. Additionally, as X-Infotech is an Information Technology company, all 9 scientific articles research technology firms. However, desk research is also lacking particular connections with the goal of the current research. No article was linked to analysing card processing and personalisation companies or at least smart card industry. Moreover, only one article examined the technology market in the North America.

Communication channels

The findings for the research area communication channels portray the use of 2 types of communication platforms that can be implemented in the B2B promotion strategy. Offline communication is highly important when establishing partnership opportunities with card processing and personalisation companies. More precisely, personal contact will be effective tool to use due to the fact that partners will have the chance to get more personal information and build trust. The survey results also indicate that face-to-face interactions can increase the chance to establish business cooperation. Hence, attending popular trade shows and inviting potential partners to personal conference will only be beneficial to the client's reputation and have a possibility to spread information about X-Infotech. The desk

research also depicts that online communication is applicable for creating strong brand positioning among the high competition in business-to-business environment and can only be an extra tool for creating partnership opportunities. Additionally, survey results state that online platforms such as e-mail, social media, online newspapers/magazines and website can be used for advertising products or services offers by X-Infotech to its clients and partners as well as build trust among its target group. Moreover, social media such as Facebook, Twitter and LinkedIn are online mediums that are present in various technology companies as a channel for improving brand image and creating awareness. In fact, results show that people operating in B2B industry are also using social media for personal reasons and can therefore be reached by not taking into account only business related reasons for using digital platforms. However, website is not seen as an important requirement for survey group in the decision-process of choosing the future partner. Nevertheless, the client should definitely take such communication tools into consideration in order to reach company's goals.

Therefore, the research questions concerning factors, preferences and elements in the research area communication channels can be answered, which is crucial to ensure the validity of the research. It is clear that online and offline communication channels are 2 factors that are important to take into account. Next, it is clear that personal communication channels such as trade shows and personal conferences are preferred offline communication platforms among survey group and desk research analysis. In contrast, social media, e-mail, online print media and website are most efficient online communication channels that were picked by the survey participants and firms analysed from scientific literature.

Furthermore, it was highly difficult to find scientific literature on exact communication channels used by card processing and personalisation companies in the United States. Hence, further research is needed in order to get more in-depth results and develop more precise recommendations and advice. Additionally, further explanation will be discussed in the "Limitations" paragraph of the Bachelor Thesis.

Sales promotion

The findings for the research area sales promotion depicts that promotional event have a significant value in not only partnership opportunities but also branding. Results from scientific articles and survey show that events such as trade shows and personal conferences can effectively reach the target group as both events are focused on gathering business people that are working in the same industry or similar, therefore they will be exposed to the information willingly or unwillingly. Moreover, brand incentives such as future projects, previous collaborations with well-known leaders in the smart card industry as well as recommendations and price are seen to have an influence on actually establishing partnership opportunities with card processing and personalisation companies. In addition, it can also help with branding the X-Infotech company by taking into account the results gathered from 2 research methods.

Consequently, research questions concerning factors, preferences and elements in the research area promotion can be answered, which is crucial to ensure the validity of the research. Promotional events and promotion incentives are the factors that are relevant for developing a B2B promotional strategy for X-Infotech. Furthermore, trade shows, conferences are preferred promotion events and previously states promotion incentives are seen as preferred promotion elements by survey group and by firms analysed in previous secondary literature.

The same as for research area communication channels, promotion also lacks in-depth analysis as there was limited information available on promotion tools used by similar companies or in B2B industry. Further issues that arose will be discussed in the "Limitations" paragraph of the research.

Brand positioning

The findings from the research area strong brand positioning indicate that brand image, recognition and awareness are 3 factors that can help to improve company's branding. Firstly, brand image elements such as reputation and references were find to be efficient for implementing them into branding. Also, survey group selected expertise, highly qualified personnel and previous projects done with well-known leaders in the smart card industry as factors that can improve overall image of the brand and therefore drag attention to that particular company. In fact, survey participants want to see their future partner being

transparent and have credibility. Secondly, findings from scientific results indicate that new business collaborations give better recognition among the smart card industry. Hence, X-Infotech will be more known by others and increase its reputation. Thirdly, positive word-of-mouth like recommendations can create better brand awareness that can be achieved by cooperation with new partners, for instance.

Furthermore, the research questions concerning factors, preferences and elements in the research area branding can be answered, which is crucial to ensure the validity of the research. Brand image, recognition and awareness are factors that are relevant for developing a B2B promotion strategy for X-Infotech. Moreover, preferences and elements discussed above are identified during the research analysis from desk research and short survey. In addition, it is advice to continue the research and identify more precise branding tools that are applicable for exactly smart card industry and not broadly to business-to-business environment.

14. Limitations

During the process of writing the research paper, multiple issues emerged that directly affected the development of the advice for X-Infotech. First of all, limited research has been done on the area of smart card industry or card processing and personalisation companies in the United States. Therefore, the results presented are more general and cannot be fully applicable to the client's company due to lack of adequate information. Secondly, time limitation influenced feasibility of the research. The report did not research all possible factors that could affect strong brand positioning and partnership opportunities among card processing and personalisation companies in the United States. Thirdly, zero interest from the target group to participate in semi-structured interviews led to partial changes in the research strategy and methodology of the research paper. Unfortunately, due to the lack of responses from representatives of card processing and personalisation companies in the United States as well as time spent on rewriting the report strategy, formulated survey questions did not provide full answers to the research questions and cannot be seen as fully useful for X-Infotech.

15. Conclusions and Recommendations

This paragraph consists of conclusions and recommendations for each research area formulated after research result analysis. The key objective of the project is to create strong brand positioning and possible partnership opportunities among card processing and personalisation companies in the United States. The following section is based on gathered data from short surveys among card processing and personalisation companies in the United States and 9 scientific literature articles that were selected due to their similarities with the goal of the research and industry in which X-Infotech is operating. Additionally, theories chosen for each research area and illustrated in theoretical framework (Figure1) will also take place in the current paragraph. Each research area is separated from the other in order to have a clear structure. The structure of recommendations is as followed – communication channels, promotion and brand positioning.

Communication channels

The theory on Diffusion of Innovation states that particular communication channels can be used in order to spread information about something that people had no or little exposure to as well as help to identify which communication channels are effective in reaching the public, in this case – card processing and personalisation companies in the United States, in order to achieve company's goal, such as create strong brand positioning and partnership opportunities (Rogers, 2003).

According to the desk research, 2 major communication channels can be applied in order to achieve the research objective. Social media (Facebook, Twitter and LinkedIn), e-mail, online newspapers and magazines are useful online communication channels that promote the brand by creating a strong brand positioning of X-Infotech and also such interaction channels are good for sharing company's information with possible partners. It is worth mentioning that X-Infotech already has an account in LinkedIn, therefore there is no need to create another profile. In contrast, trade shows and personally organised conferences can be integrated into business-to-business promotion strategy because it allows prospective partners to get a better and more clear understanding about X-Infotech. Additionally, it can create positive word-of-mouth and increase chances of higher visibility for client's company in the United States. Also, it is recommended to invite press, when creating a personal

conference as they will be able to write an article(s) in the magazine or newspaper they work for and therefore spread information about X-Infotech and its service as a brand.

Summary of recommendations concerning communication channels:

- Using two-way communication channels are vital tool for reaching potential partners and creating brand positioning;
- It is advised to create accounts on Facebook and Twitter as these are mostly used by companies operating in the same or similar industry. Also, it gives an opportunity for a company to share information and create strong brand positioning by posting content (advertising) that is wanted by the target group;
- Participate in the upcoming trade show event that will be held in the United States in order to have a personal contact with potential clients. In addition, it is a perfect environment to detect companies with whom X-Infotech would like to cooperate on future projects;
- In order to remind future partners about the existence of X-Infotech as well as build trust between each other, it would be helpful to organise X-Infotech conference in the United States by inviting partners and sharing with them more in-depth information. Also, during the conference, all attention will be driven to X-Infotech company and therefore there will not appear any distractions;
- Use e-mail in order to invite potential business cooperators to the conference as well as for the follow-up information;
- Use the advantage of press and send an invitation to attend the conference as it will give needed media coverage for X-Infotech;

Promotion

The theory on Planned Behaviour examines promotional motivators that can affect target group and therefore reach company's goal. Also, by taking into account the behaviour of an individual, it can help towards applying relevant promotional tools in order to, for instance, create strong brand positioning or possible business collaborations (Fishbein & Ajzen, 1975).

According to results of 3 scientific articles, promotional events like trade shows are the most used and the most effective motivators to attract the target group. The creation of a PR

strategy within a B2B promotion strategy will help to promote X-Infotech and create brand awareness add better recognition. Such findings are identical to offline communication because card processing and personalisation companies prefer to have a two-way interaction with potential partners. Hence, events that provide such possibility can be used as a promotional tactic. The same applies to personal conferences, where people in smart card industry would like to participate in such promotion.

Survey results illustrate that not only promotional events can help X-Infotech gain new partnerships. It is worth taking into account that sharing information about future projects, previous collaborations with well-known partners as well as recommendations are seen as promotional tools that should be used for B2B promotion strategy in order to reach the target group.

Summary of recommendations concerning promotion:

- Participate in the upcoming trade show as a promotion event, where X-Infotech will be able to promote itself and provide prospective partners with information on recommendations, future projects and previous cooperation with well-known partners in the smart card industry;
- Create a promotional video focusing on attracting partners. Include clips of current partner recommending X-Infotech, customer satisfaction with products or services offered by X-Infotech as well as add particular branding elements that are valued by prospective partners.

Brand positioning

Theory on Customer-Based-Brand-Equity Model helps to understand difference phases of branding and how people can be attracted by specific brand positioning attributes (Keller, 2003). Brand image, recognition and awareness were chosen as the objects for research purposes.

Smart card industry is very business focused and it appears that creating a strong brand is quite challenging due to specifics of the industry and high competition. Nevertheless, it was found that recommendations, reputation and references are seen as being successful elements of positive word-of-mouth that directly influence the decision making of various

companies in the B2B environment. Therefore, it helps to create a strong branding if a company is appreciated by others and even recommended to the leaders in card processing and personalisation companies. According to desk research, showing the expertise through successfully accomplished projects and highly qualified stuff can be perceived as a positive brand association and thus improve brand image, recognition and awareness.

From survey results, it can be concluded that reliability, quality, transparency and credibility are the main factors that create a strong brand and can differentiate a company from competitors.

Summary of recommendations concerning brand positioning:

- Apply branding attributes to communication and promotion recommendations in order to create an effective B2B promotion strategy;
- Train or send to trade shows and personal conference those employees that have impressive work experience and knowledge in smart card industry;
- Create visuals for providing clients with references and recommendations during trade shows and personal preference in the form of infographics and video in order to improve plain text by adding attractive and engaging visuals;

16. Advice

The goal of the research is to make recommendations to X-Infotech for developing a B2B promotion strategy in order to create strong brand positioning and partnership opportunities among card processing and personalisation companies in the United States. In order to achieve the stated objective, researcher focused on 3 interrelated research areas: B2B communication channels, promotion and brand positioning. In addition, short survey was chosen as the first research method, which provided quantitative data on preferences of the target group concerning 3 research areas mentioned previously. Moreover, desk research served as a second research method, were 9 scientific articles were selected in order to gain in-depth information on tools that can create strong brand positioning and partnership opportunities.

Following advice will be presented to X-Infotech in order to implement it into B2B promotion strategy. The structure of the advice paragraph is illustrated in the following diagram (Figure 3):

Online promotional tools

Offline promotional tools

Social Media

PR

Events

Press

1) Facebook
2) Twitter

1) Trade shows
2) Personal conference

Online magazines/ newspapers

Visuals

1) Video
2) Infographics
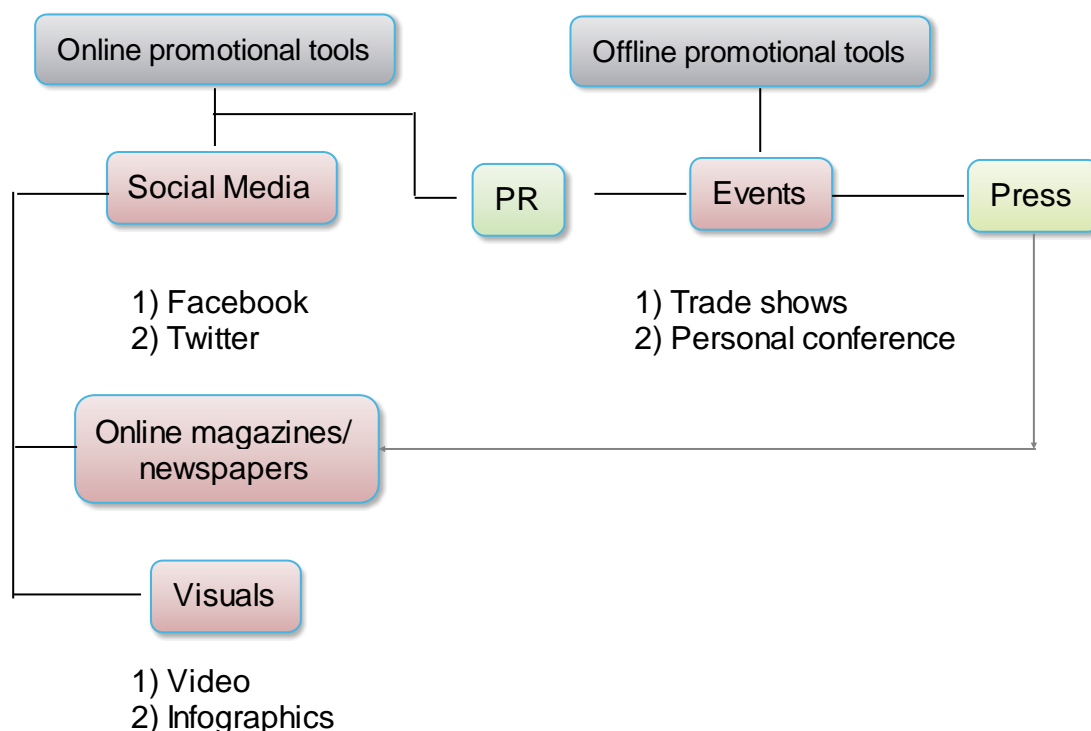
Structure of the advice (Figure 3)

Building business relationships and two-way communication is the core component

In order to create strong brand positioning and partnership opportunities among card processing and personalisation companies in the United States, X-Infotech should be focused on strong business relationship building and two-way communication for several reasons. Firstly, smart card industry is highly competitive and requires to be an expert or a leader in such field in order to have various partners to work with on multiple projects that will bring not only revenue but also create awareness (brand positioning and branding). Secondly, according to research results, recommendations and references are in fact the elements that will bring the company to be more recognised and trusted by others. Unfortunately, it is quite challenging for a new-comer or less known firm that operates in not only smart card environment but in any business-to-business related area. Therefore, marketing, communication and promotion strategies should be well prepared and designed in order to successfully reach company goals. Thirdly, reputation seems to be another valuable characteristic that differentiates a firm from similar companies in B2B environment. Nowadays, reputation is related to the amount of partners, stakeholders and clients a company has. If a company has an impressive network of connections with industry players, it has higher reputation, recognition and trust, compared to those, with little value in particular business field (Christopher, 2009). In contrast, after examining gathered data from short survey and desk research, it can be concluded that two-way communication is a major point to have in any strategy. Business-to-business companies make deals, decide or create contacts through personal interactions. This is frequently used by mostly all firms that are aware of how to do business. In sum, B2B promotion strategy should target other businesses (partners) in order to achieve new project collaborations as well as improve brand positioning through two-way online and offline promotional tools.

Integrating Facebook and Twitter as main online communication tools

After gathering and analysing the research results, Facebook, Twitter and LinkedIn were chosen as most effective online communication channels used by technology industry companies. The target group uses such platforms in order to get information about potential partners. In addition, Facebook, Twitter and LinkedIn are perfect for two-way communication as well as branding that is used by similar companies for similar purposes.

Therefore, it is advice to X-Infotech to implement Facebook and Twitter into B2B promotion strategy as the client has already created a profile on LinkedIn.

There are numerous advantages in using social media in general. People working in business-to-business environment use social media on a daily basis and not only for work-related reasons. Hence, it is possible to reach them via Facebook or Twitter by sharing information connected with X-Infotech or about future events were X-Infotech will be present. Moreover, digital media is good for establishing strong brand as any company can promote or advertise the products or services offered or post content with brand attributes that help to differentiate the brand from others.

It would be advice to X-Infotech to create accounts on Facebook and Twitter before the start of B2B promotion strategy as the main focus will be on trade shows and personal conference. Social media will have a supportive function of informing the audience about upcoming events happening around X-Infotech.

In addition, all social media platforms can further be used for posting content. The researcher found out that card processing and personalisation companies wants to know about future projects of potential partners, its previous business collaborations with well-known companies in smart card industry. Hence, it can build trust as well as create recommendations that can further be forwarded to even more potential partners.

Also, as the main idea of B2B promotion strategy is building business relationships, X-Infotech should directly focus its content and context posted online on current and prospective partners. It will create a closer bond between the target group and the client.

It would be recommended to implement Facebook and Twitter in the following ways:

- Create Facebook and Twitter accounts before going to attend trade shows and organising personal conference;
- Creating partnership-driven posts on the regular basis by featuring new products, collaborations with partners, successfully achieved projects;
- Distributing social media advertisement;

Implementation of a PR strategy

Public Relations strategy will help to promote X-Infotech to bigger amount of audience and therefore more potential partners will be reached. In addition, brand attributes researched before can be applied in the PR strategy in order to create brand image, awareness and recognition. In fact, public relations entail the need for communication, especially two-way communication. Hence, such strategy goes together with the key idea of B2B promotion strategy, which is building business partnerships through two-way communication.

The following information will explain the elements that are included in the PR strategy:

Trade show

It is essential to participate and take part in the event, where various potential partners will be gathered together. After researching possible upcoming trade shows that will be held in the United States, the researcher had no luck of finding necessary information as majority of events in the US are organised until May, 2016 but the PR promotion strategy cannot be implemented immediately. As X-infotech has participated in previous trade shows, the company is aware of possible trade shows and will choose the once that are more applicable to X-Infotech resources. Nevertheless, when participating in particular trade show in America, it is worth employing highly qualified employees that will show the expertise as well as increase reputation of the company during communication with potential partners as it was seen as highly valued component by card processing and personalisation companies.

In addition, during trade shows, X-Infotech's stuff can gather business information about potential partners such as company name, e-mail address or even phone number. In fact, trade shows are perfect for networking and having two-way communication that will affect transparency and credibility of the company.

Personal conference

After being present in specific trade show and have gathered contact information, the second step of the B2B promotion strategy can be started. The key idea is to send short invitation to potential partners that had a chance to talk with representatives from X-Infotech and establish some relationship. In this case, e-mails will help the company to remind future partners about X-Infotech and provide in-depth information about the

company, its sector of business as well as mentioning the personal conference. However, a PR agency will be a better source of distributing invitation and actually persuating potential partners to attend the event. PR agencies have expertise in organising various business meetings in B2B environment. Hence, the task can be done with the help of professional and with higher quality in order to not lose the reputation.

During the personal conference, X-Infotech will be able to directly communication with potential partners without any distractions. The whole event will be targeted towards client's company where all factors that influence strong brand positioning and partnership opportunities can be illustrates to the selected audience.

Extra – press invitation

Moreover, it is advised to invite press from the United States in order to promote the company. In addition, X-Infotech will be visible in the online magazine or newspaper that will create more recognition as well as possible positive word-of-mouth. However, it is advice to choose press that is focusing on producing content of information technology, technology, smart cards industry or digital security payments. The reason behind selecting such media is due to the fact that X-Infotech will be sure that the audience, reading the article, are people that operate in the same or similar industry as the client's company. Thus, potential partners will be reached faster as well as will have a possibility to receive information about a new company entering the US smart card market.

Online magazines/newspapers

As stated previously, during the personal conference, press will write an article on X-Infotech and distribute it via online media. In this way, X-Infotech will be featured in the online magazine or newspaper. The disadvantage of such promotional tool is the lack of control over content written in the online media. Consequently, X-Infotech is advised to use the most knowledgeable employee that has expertise in the field of card processing and personalisation area in order to present X-Infotech in the best way possible.

Promotional video

In order to combine all the factors that influence partnership opportunities and strong brand positioning in one, it is recommended to create a video that highlights all the necessities for reaching the goal. From research results, it can be concluded that visuals are attractive tools to use when sharing information with others. Also, all 3 research areas can be combined in one video in order to form a B2B promotion strategy. Even though, video creation does not entail two-way communication, it is still an effective part of the strategy to implement as the main focus will be on building business partnerships and the content will be targeted towards current and potential partners. Additionally, such video can add extra promotion and branding in terms of displaying X-Infotech as reliable, trustworthy company with expertise in the field of smart card security. Also, through the research process, there were no videos found that could be or were created by X-Infotech. So, it is also a good chance to start creating visible content that is clearly much appreciated by the target group rather than providing textual information continuously.

Following information will provide an in-depth description of the content and context of the video:

The concept of the video will be produced around one idea – building business relationships through two-way communication. First, the video will start with showing the daily process of X-Infotech – employees are working in from of computers, business deals are made through phone, one of the partners is visitng the CEO of the company, etc. Secondly, the video shows 1-2 interviews with current partners that describe X-Infotech as a partner. They have to mention transparency, credibility and trustworthiness as characteristics of X-Infotech brand. Moreover, interviews with current partners provide a possibility to visually show recommendations and references. Also, interview can be conducted with the CEO of the company where he explains how the company is trusted by multiple partners around the world and that X-Infotech has more than 20 years of experience working in smart card industry. Thirdly, the final video shots can illustrate a business deal with a client and seeing both parties satisfied with the results and upcoming cooperation. Overall, the clip should have a positive atmosphere and build trust and virtual bond with viewers. They need to see X-Infotech as a valuable partner with great potential and ideas.

Infographics

Infographics can be easily applied to the B2B promotion strategy. According to research findings, data that is visually present will have a better chance of attracting potential partners. Also, recommendations and references are usually written on the piece of paper. However, it is advice to create an inforgraphic of such documents that would be more interesting to read as these are the main influencers of creating partnership opportunities.

17. Policy change

During the implementation of B2B promotion strategy, organisation policy will not have visible changes. Modifications will only be made in objectives of the firm. Henceforth, X-Infotech will focus on expanding in the US by creating new partnerships as well as establishing strong brand positioning among high competition. However, some adjustments in communication policy will be made. First of all, due to the appearance of new partners, X-Infotech employees should have better communication skills in order to establish successful business relations with partners. Secondly, if there exists communication template that is used for interaction purposes, it should be changed to more appealing form of communication to American partners. Thirdly, 2 new digital media platforms will be created for promotion reasons. Thus, employees should be much more careful when creating content in order to take into account factors that might disappoint or dissatisfy potential partners, when they are exposed to those posts online.

In order to inform the stuff about upcoming change in the policy, the CEO of the company should have an in-house meeting with all employees of X-Infotech that are located in the offices around the world. He should clearly state the new objective of the company as well as how this goal should be accomplished. Moreover, creating a Microsoft Power Point presentation that specifically will illustrate the whole plan for expanding in the United States, will help employees of X-Infotech better understand the changes and what should be done or changed in order to start to fulfilling the aim.

18. Facilitating the organisation's communication

Due to future expansion of X-Infotech in the United States, organisation's communication should be more clear and understandable for all employees. The company could start using more informal communication between management and employees as it would be easier to communication on a day-to-day basis. Also, listening seems to be one of the key aspects of interaction within organisations because not all individuals have a skill to hear others out and build constructive and appropriate answers based on their question(s) or advice, for instance. In addition, training and coaching should be daily task to acquire for management and stuff as X-Infotech personnel will have to learn new ways of approaching partners from the other continent and country. Last but not least, communication between employees and management is of a high priority. Effective communication between these parties will results in better communication with external parties.

19. Planning

Planning of the B2B promotion strategy takes into account feasibility in terms of time, money and staff.

The following Gantt chart indicates all the steps that have to be fulfilled during the realisation of advised strategy. It is also highly important to follow each task accurately in order to achieve the goal and create strong brand positioning and partnership opportunities.

It is worth mentioning that prices for offline communication were selected by researching the United States, except the video creation, which is advice to be produce in Latvia due to cheaper prices.

Promotion strategy	Month 1	Week 1	Week 2	Week 3	Week 4
Facebook and Twitter					
Registration	■				
Content creation		■	■	■	■
Design creation		■	■	■	■
Publications of regular posts					
PR strategy					
Participating in trade show		■			
Planning of personal confenrece			■	■	
Hold a personal conference					■
Video					
Filming	■				
Editing	■				
Lauching video	■				
Using for promotion purposes	■	■	■	■	■
Infographics					
Design	■				
Adding infographics to promotiona material	■	■	■	■	■

	Notes	Costs	Total Costs
Facebook and Twitter			
Registration		0	
Content creation	in-house	0	
Desinging the visuals for posts and backgrounds (1-2 posts per week)	approximately 5 hours per week	15 euros per hour	75 euros
Total estimated costs for Facebook and Twitter			**75 euros**
Participating in trade show			
Participation costs		1 000 - 1 500 euros	1 000 - 1 500 euros
Staff salary	included in the monthy salary, so no extra expenses	0	
Accomodation expenses	If staying for 1-2 nights, 3 employees	100 euros per night	600 euros
Travel expenses	If flying 2 ways, Riga-any airport in the US. 1-2 people flying from Riga and 1 coming from America.	3 000 euros	300 euros
Promotion materials	in-house	0	
Staff training	in-house	0	
Total estimated costs for participating in trade show			**2400 euros**
Organising personal conference			
PR agency	2 weeks of work	100 - 250 euros per hour	5 000 - 6 000 euros
Promotion materials	in-house	0	
Total estimated costs for organising personal conference			**5 000 - 8 000 euros**
Video			
Filming equipment	Invite students from filming school with the equipment	0	
Filming crew	Invite students from filming/media school to gain experience	300 euro	300 euro
Actors	in-house + current partner representatives	0	
Editing hours	Done by students	100 euro	100 euro
Total estimated costs for video creation			**400 euros**
Infographics			

Design hours	6 hours in total	15 euros per hour	90 euros
Total estimated costs for infographics creation			**90 euros**
TOTAL ESTIMATED BUDGET			**9 000 euros**

20. References

About us (n.d.). URL: http://www.x-infotech.com/about-us.html

Abratt, R. & Bendixen, M. (2004). Brand equity in the business-to-business market. *Industrial Marketing Management.* URL:

https://www.researchgate.net/profile/Michael_Bendixen/publication/222319995_Brand_equity_in_the_business-to-business_market/links/5564582a08ae6f4dcc995c42.pdf

Anttila, V. (2013). Value creation through planned communication and interaction in b2b relationship. URL:
https://aaltodoc.aalto.fi/bitstream/handle/123456789/10136/hse_ethesis_13162.pdf?sequence=1

Bersadschi, E. (2014). Particularities of social media in the b2b environment and what can a b2b organisation learn from b2c digital media practises. URL:

http://www.brandba.se/blog/particularities-of-b2b-social-media

Cartes network (n.d.). URL:

http://www.cartes-america.com/Content/CARTES-Network/1/

Christopher, M. (2009). Exploiting knowledge across networks through reputation management. *Industrial Marketing Management, 38(2),* pp. 191 – 197. URL:

https://dspace.lib.cranfield.ac.uk/bitstream/1826/3459/1/Exploiting-Knowledge-across-Networks-through-Reputation-Management-2009.pd

Facts & figures (n.d.). URL: http://www.eurosmart.com/facts-figures.html

Fishbein, M. & Ajzen, I. (1975). *Belief, attitude, intention and behaviour: An introduction to theory and research.* URL:

https://www.researchgate.net/publication/233897090_Belief_Attitude_Intention_Behavior_An_Introduction_to_Theory_and_Research

Hallin, I. & Johansson M. & Larsson C. (2006). Marketing communication in B2B market. URL:

http://www.diva-portal.org/smash/get/diva2:4356/FULLTEXT01.pdf

Karjaluoto, H. & Mustonen, N. & Ulkuniemi, P. (2015). The role of digital channels in industrial marketing communication. URL:

https://jyx.jyu.fi/dspace/bitstream/handle/123456789/48164/mustonen%20et%20al.%20manuscriptthe%20role%20of%20digital%20channels%20in%20industrial%20marketing%20communications.pdf?sequence=1

Keller, K.L. (1993). Conceptualizing, Measuring, and Managing Customer-Based Brand Equity. *Journal of Marketing*, 57 (January), pp.1–22.

Keller, K.L. (2001). Building Customer-Based Brand Equity : A Blueprint for Creating Strong Brands.

Malaska, M. & Saraniemi, S. & Tahtinen, J. (2011). Network actors' participation in b2b sme branding. *Industrial Marketing management. 40(7),* 1144-1152. URL:

http://www.sciencedirect.com.proxy.hanze.nl/science/article/pii/S0019850111001337

Murphy, M. (2013). Communication and interactivity in b2b relationships. URL: http://fau.digital.flvc.org/islandora/object/fau%3A13084/datastream/OBJ/view/Communication_and_interactivity_in_B2B_relationships.pdf

Rogers, E. (2003). *Diffusion of innovations*. New York, NY: Free Press

Saunders,M.,Lewis,P.,Thornhill,A.(2009).*Research methods for business students*. Harlow,England: Pearson Education Limited
Smart card overview (n.d.). URL: http://www.smartcardbasics.com/smart-card-overview.html

Sasaka, P.S. (2012). The effectiveness of trade shows and exhibitions as organisational marketing tool. *International Journal of Business and Social Science. 3(22).* URL:

http://ijbssnet.com/journals/Vol_3_No_22_Special_Issue_November_2012/19.pdf

Sullivan, R.J. (n.d.). Can Smart Cards Reduce Payments Fraud and Identity Theft? URL: https://www.kansascityfed.org/PUBLICAT/ECONREV/PDF/3q08Sullican.pdf

21. Appendix

Appendix 1

Preliminary research

X-Infotech is a company operating in smart security industry since 2006 in Riga, Latvia. One of the current missions of the firm is to expand in the United States and grow its numbers of partners and clients. However, the company has no previous knowledge about American market. In addition, X-Infotech is considering opening an office (branch) in Miami in order to position itself as an American based firm due to most client unawareness of Latvia as a country and its connections with Russia (historical can political). Moreover, the company has recently gained new partnerships in Latin America.

X-Infotech is targeting multiple institutions that are in need or are linked to smart security industry, such as governments, police, financial services, etc.

Furthermore, digital security industry is very competitive market. Hence, companies build reputationand success mostly through recommendations of partners, vendors and stakeholders, which can take up to 5 years.

Communication and cooperation with similar partners is very crucial as, for example, when entering a new market or country. In addition, X-Infotech has previously communicated with its prospective target group through personally organised fairs, seminars and conferences.

X-Infotech has already established relationships with leaders in the field, however the majority of companies still remain unaware of X-Infotech existence.

There is a high competition in the digital security area. The major companies such as Gemalto, Morpho trust, Oberthur, Very dos, Abenote, Valid USA and Hid global are widely known and became successful in not only the United States but also around Europe and Africa.

Appendix 2

Competition Analysis

ABIresearch'

ABI said Gemalto is number 1 in 3 Smart Card markets

Smart Card Vendor Market Share
Top Three Vertical Markets: 2014
Shipment Results

	SIM	Payments	Government ID
gemalto	#1	#1	#1
oberthur TECHNOLOGIES	#2	#2	#5
Giesecke & Devrient	#5	#3	#3
SAFRAN	#3	#4	#2
东信和平	#7	N/A	#6
WATCHDATA	#4	#8	#9

Please note that the above vendors covered are the top six smart card vendors worldwide (based on total smart card shipments across all market verticals). The market shares by vertical market presents each of the top vendors positioning within the top three individual smart card market verticals.

© 2015 ABI Research - www.abiresearch.com

The table illustrates major companies in the smart security industry (smart card) that are operating around the world, including the US. Current six firms are main competitors in the market and have gained well-known clients worldwide. Moreover, current organisations have been in business for more than 20 years and have gained trust and positive recommendations from their clients.

Appendix 3

SWOT analysis

STRENGHTS
- Successful business relationships with internationally known companies
- Recent expansion in South America (building reputation)
- Previous or current cooperation with main businesses in the industry (contacts)

WEAKNESSES
- Lack of business connections in the US market
- Lack of cultural (business) knowledge
- Short cooperations with main companies in the industry (lack of recommendation references)
- Latvian company (potential client unawareness of the country and its smart security industry)

OPPORTUNITIES
- High potential for smart security industry
- High demand for smart security
- Software upgrades
- Electronic device modernisation

THREATS
- High competition
- Competitor experience in the US market
- Competitor high reputation in the US market

Appendix 4

Intercultural aspects and international development

The project client is planning on expanding to the United States by building new partnerships and creating strong appearance. Therefore, it is clear that the project will include researching different culture and country. However, the main focus will not be put on intercultural aspects but rather on business aspects in the US. Moreover, the target group is card processing and personalisation companies and not actual individuals, therefore the researcher will analyse the preferences of organisations in business environment.