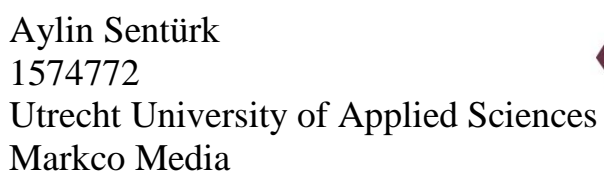


How TopKortingsCodes can enlarge their market share with the utilization of social media



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Graduation Assignment

How TopKortingsCodes can enlarge their market share with the utilization of social media

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Foreword

Social media is becoming an increasingly bigger part of our lives every day. I remember when I first made a Facebook profile back in 2007. I had just gotten back from a trip from Washington D.C., and I had made a lot of friends from all over the world. To keep in touch I was advised to get a Facebook profile.

I tried to create one before but because I was not enrolled in any of the universities mentioned I could not. Facebook's membership was initially limited to Harvard students, later it gradually expanded to access to students from various universities across the United States and eventually to anyone aged 13 and over. After that, my profile was a fact.

The main reason I follow certain companies on social media platforms is not because I am interested in their developments but I identify with the brand. By 'liking' it on Facebook and 'following' them on twitter I show that I am that kind of person that likes that kind of brand. This thesis was very exciting for me to write because it is a subject that I am very much interested in and a subject that is a big part of my life.

Firstly, I would also like to thank Gerbrand Rustenburg, my examiner from school for the amazing and elaborate feedback that helped to form this thesis.

Secondly, I would like to thank Andrea Bergshoef, my company supervisor, for supporting me throughout this process and pushing me when I needed it. I would also like to give thanks to Jean Tijssen for allowing me as much time as I needed.

Lastly, I would like to thank my family for listening to my endless complaining, even through the horrible Skype connection.

Many thanks!

Hope you all find it interesting to read.

Executive Summary

The purpose of this research was to find out how the market share of TopKortingsCodes can be enlarged with the utilization of social media. Right now the website possesses a market share of 4%, but it is aimed to reach 6% by the end of 2013 to ensure a slow but steady growth.

TopKortingsCodes is an affiliate marketing website whereby they generate revenue whenever a consumer buys something from a merchant's website with the redirection of TopKortingsCodes. Because the business relies solely on online transactions, using social media as a promotional tool is a logical step. Right now the only promotional tools being used are search engine optimization and search engine advertising.

To come to a conclusion on how to do this and give grounded recommendations, several questions had to be answered. The data needed was collected through several means like desk research, which comprised of looking up previous researches and in-house data analysis by analyzing the marketing and communication reports within TopKortingsCodes.

For field research a consumer survey was conducted among 134 Dutch citizens above the ages of 18. Moreover, a semi-structured interview was conducted with the marketing manager of MyVoucherCodes which is the English equivalent of TopKortingsCodes.

The consumer survey and the interview with the marketing manager made it evident that consumers prefer companies on social media to be not too commercial, 54% of the respondents prefer a more personal approach than a commercial approach. The marketing manager had confirmed this by giving an example for MyVoucherCodes: their conversion had dropped with 90% year on year because they moved away from emotional posts to transactional posts.

Moreover, a company should not neglect the 'social' aspect of social media.

TopKortingsCodes should realize that social media is not a one way street; it should serve as a platform for interaction and dialogue between the company and its customers. Whenever consumers follow a company on any type of social media they should feel a sense of community.

The recommended social media channels are Facebook and Twitter. Firstly, these were chosen because these are the most utilized social media by the respondents, and secondly, because Twitter can be an incredible support for search engine optimization when used correctly.

In order to make the best use of these channels and attract new consumers, TopKortingsCodes' social media strategy should involve perpetually going through three stages: acquisition, retention and engagement.

The acquisition of a customer begins the second they land on your Facebook or Twitter page. For this reason TopKortingsCodes needs to make sure the homepages of these social media are attractive and informative. The retention is about keeping the page interesting for the consumer. This can be done by giving the consumer a more prominent page on the Facebook and Twitter page. Engagement is about the type of content TopKortingsCodes puts up on the pages. It is recommended that it is more emotional than transactional as memories linked to an emotion tend to last longer.

The content needs to be one thing in order for the market share to increase gradually, and that is shareable. When a consumer likes a post on Facebook or Twitter to an extent that it will share it on their own page, the cycle begins again. A person who follows the consumer will see the post and if it is interesting enough they will click it and land on the Facebook or Twitter page, from there on it is again acquire, retain and engage. The vicious cycle of success on social media.

Glossary of Terms

Affiliate Marketing: a form of Internet marketing where advertisers or merchants reward the publishers for the generated leads or sales.

SEA: search engine advertising, the practice of increasing the prominence of the website with paid advertising within a search engine.

SEO: search engine optimization, the practice of trying to affect the visibility of a website in a search engine's organic search results.

Thesistools.nl: A website with which one can create surveys and distribute them online with a custom link.

PPC: Pay per click, a type of internet advertising, in which the advertiser pays the publisher when the advertisement is clicked on.

1 Introduction

Markco Media is a thriving global online media, advertising and affiliate marketing company. Their online network includes the United Kingdom's #1 discount and deals website MyVoucherCodes.co.uk with over 8 million unique visitors per month as well as other high-traffic web properties targeting the English, North-American, French, Brazilian, Swedish, Dutch, Italian, Spanish, Australian, Canadian, and German markets at the moment and launching further globally next year.

This thesis is specifically written for their Dutch website TopKortingsCodes.

TopKortingsCodes is an affiliate marketing website. Affiliate marketing is a form of Internet marketing where advertisers or merchants reward the publishers for the generated leads or sales. TopKortingsCodes attracts visitors by publishing the latest discounts codes, special deals and offers in order to redirect them to the merchant's websites. The current situation is that the website is not very well known and consequently does not have a high market share.

This research aims to find out how their market share can be enlarged with the utilization of social media. Since the company is an online media company already, it provides interesting opportunities for online marketing. With regards to the areas of knowledge the subject ties into marketing and communications. After the research has been finalized the outcomes will also be provided to the company for future reference.

The relationship with the topic and the company's marketing targets are that they want to increase their market share, which is one of their marketing targets, and this research will help find out how.

The proposed research question is: *"How should TopKortingsCodes utilize social media in order to enlarge their market share in The Netherlands?"*

The sub questions for this research are:

- What is the current marketing strategy of the company?
- What is TopKortingsCodes' main target group and what are their characteristics?
- Competitor analysis

- Who are TopKortingsCodes' main competitors?
- What is their market position?
- What is the competitors' social media approach?
 - What are the different types of suitable social media and which one will be most suitable for TopKortingsCodes?

This report starts with the theoretical framework in the form of a literature review and afterwards the methodology is explained. In the main body general information on TopKortingsCodes and social media can be read. Thereafter the survey and interview results will be explained, ending the report with the conclusion, discussion and thorough recommendations.

2 Literature Review

The ways businesses can communicate have changed increasingly with the emergence of social media (Mangold & Flauds, 2009). The understanding of how to engage with consumers in this new age of technology starts by recognizing the change in their behaviour (Giamanco & Gregoire, 2012). Consumers have been spending more and more time online and this expanding use of social media presents attractive opportunities for businesses (Meredith, 2012).

Hensel and Deis (2010) continue saying that because of the change in consumer behaviour and the increased use of the internet, traditional marketing methods are not as effective as they used to be. In order to remain current, especially with the present state of the economy, it is of utmost importance for businesses to learn how to apply social media tactics (Hensel & Deis, 2010).

According to Kietzmann, Hermken, McCarthy and Silvestre (2011) the process of implementing social media has seven building blocks: identity, conversations, sharing, presence, relationships, reputation and groups. Kietzmann, Hermken, McCarthy and Silvestre (2011) further go on to mention that “conversations” is a very important building block by giving an example of Unilever’s Dove Campaign for Real Beauty in 2004. Unilever started a conversation across various outlets of social media asking their consumers about real beauty, thus engaging them by asking their opinion. This conversation gives an image of caring and is a positive addition to Dove as a brand.

Hershey (2010) confirms this by saying that:

By participating in two-way communication outlets with consumers and stakeholders, company’s show they care, giving rise to a strong sense of corporate social responsibility. Instead of seeing businesses as soulless, revenue-searching entities, they are being looked at as “friends” or reachable organisms that care about their constituents. (p. 7)

What should be noted also is that within this rise of social media a power shift takes place. The power now lies with the consumers rather than the executives of a company. With or without the consent of the company, consumers can now communicate openly about companies through various social media outlets.

Companies can choose to ignore this or they can choose to engage in the conversation (Kietzmann, Hermken, McCarthy, & Silvestre, 2011). By choosing the first option, not making use of social media, can create some major disadvantages. For example, in 2009 a man named Micheal Werch created a Twitter account posing as the company Heinz and posted statuses about the products. Because of the fact that Heinz had no social media presence the man went unnoticed for a long time. Luckily he meant no harm, but it could have ended otherwise. If Heinz had their own official twitter account they would not have been in such a volatile position (Hershey, 2010).

Moreover, Kaplan and Haenlein (2010) mention that even though the many positive aspects of using social media to benefit a business, it also has some difficulties. A lot of managers approach social media practices and consumer behaviour as a fixed as opposed to recognizing it as dynamic and ever changing. This is because they are disinclined or simply do not possess the know-how (Hoffman & Fodor, 2010). Some businesses think of social media as a trend that will soon fade, but it is here to stay and it is starting to become an essential part of a company's day to day operations (Narayanan, Asur, Nair, & Rao, 2012).

It appears that the influence of social media is not to be underestimated. There are a number of researches upon the importance stating what has caused it to be so significant. The change in consumer behaviour plays a big role in the rise of social media in the business world.

The fact that consumers are spending more and more time on the internet creates opportunities for businesses (Meredith, 2012).

Consumers can now publicly express their opinion and companies can choose to ignore this or go with it (Kietzmann, Hermken, McCarthy, & Silvestre, 2011). Although a lot of businesses go with it and are starting to participate in the online conversations, some managers are still reluctant. To get passed this reluctance they must be educated about social media (Kaplan & Haenlein, 2010). They must also change their view on social media practices and consumer behaviour for their companies to remain successful and current.

Despite the fact that there are a number of researches on social media, there is a lack of empirical research on the negative aspects social media can have on a business. Furthermore, literature on how the consumer experiences their favourite business' social media presence and what they prefer to see is also missing.

3 Methodology

In this paragraph the methods chosen for research will be explained together with the reasoning for the choices.

3.1 Desk research

The research was commenced with an extensive desk research. Previous researches on using social media for the benefit of an organization were called upon. This was to see how other companies in the same field have handled their social media strategy and what kind of outcome they had seen. In addition, the effect of several social media on SEO outlets was examined.

3.1.2 In-house data analysis

In order to develop a sufficing framework for the recommendations the current situation of the company was analysed. There are several reports within the company that were read and analysed. These were marketing and communication reports. Also, reports on the performance of TopKortingsCodes were read. Moreover, the search engine optimization tactics within the website were analysed.

3.2 Field research

3.2.1 Semi-structured interview

In order to collect the necessary data the research was continued with a semi-structured interview with the marketing manager of Markco Media. This specific method has been chosen in order to make sure that the much needed information to answer several sub questions was established. Also, a semi-structured interview creates room for the marketing manager to provide extra information related to the research and concerning his specific area of expertise. The marketing manager specifically focuses on the English website.

With a semi-structured interview there is a list of topics or questions. It is an interview method that allows both the researcher and the respondent to be flexible and allows for adaptability during the interview (Verhoeven, 2007).

3.2.2 Consumer survey

A consumer survey was put together consisting of eleven questions. There were several question types, namely: closed format questions, open questions and dichotomous questions. The questions revolved mainly about the consumers' attitude towards social media and their preferences in the content they would like to see on a social media page.

However, an issue with measuring attitude is that the respondents do not always do what they say (Sapsford, 2007). This means that the survey questions had to be formulated carefully so bias will be reduced to a minimum.

3.3 Data collection and analysis

3.3.1 Semi-structured interview

The semi-structured interview qualifies as expert sampling. In order to collect this data, first a set of questions needed to be formulated. After these questions were framed and approved by the internship supervisor, an appointment was made with the marketing manager.

Setting an appointment was a fairly difficult process when thought about how easy it could have been. The interviewee is an interim marketing manager, meaning that he would be working in the company for a specific amount of time. Luckily, an appointment date was settled and the interview could be conducted.

The interview was recorded and later transcribed for analysis. The data collected during this interview was analysed by means of qualitative analysis. Consequently, the analysis is based more on conceptualization and interpretation rather than a statistical (quantitative) analysis (Saunders, Lewis & Thornhill, 2009).

3.3.2 Consumer survey

The consumer survey data was collected by means of self-selection sampling. An advertisement was placed on various outlets of social media that call Dutch consumers who are over the ages of 18 to fill out a questionnaire. The advantage of this sampling method is that it reduces the amount of time to find appropriate subjects (Sampling strategy, 2012).

The surveys were filled out by 134 respondents and the survey was made and spread through thesistools.nl.

As mentioned before, the survey consisted of different types of questions. The questions were not limited to closed questions, but the survey responses were mainly analysed by means of a quantitative analysis. The questions that were a closed format are visualized in a statistical manner, and the textual responses are elaborated upon as well.

Whilst analysing the surveys, sets of 10 were analysed until no new information arose, this to ensure all constructs were covered. This method will, however, affect the validity of the responses. But it should be noted that the survey was conducted to get an indicative perspective of the market. Nevertheless to keep bias to a minimum, triangulation is applied. This means that different tools of data collection will be used; the two mentioned previously, desk research and the semi-structured interview.

3.4 Ethical restraints and limitations

The desk research showed the least amount of limitations. The only limitation that can be considered is the fact that social media marketing is a fairly new concept and an on-going process so there is not that much secondary literature on how companies have benefited from it, as they are still in process.

The interview with the marketing manager however proved to put forward some limitations. Firstly, and very simply, time. At this moment the company is in a very tumultuous state and the managers (and employees) are having a hard time keeping up. However, in the beginning I have made known that I am writing my thesis and that I would require some assistance on their part.

Secondly, the interview covered some topics that the interviewee may consider as sensitive information that should be kept within the company. The interviewee was assured that all information acquired will remain confidential.

Regarding the consumer surveys a limitation was the amount of people to gather in order to reach a sufficient amount. Also, as mentioned before, the validity of the responses will be affected by the fact that there has not been made use of a specific sample. But because the goal was to get an indicative perspective it is tolerable.

4 TopKortingsCodes

In order to analyse the company's current situation the findings from the company reports were analysed. This background information on the company is necessary in order to form a knowledgeable conclusion and give sufficing recommendations.

4.1 Marketing mix

With the intention to form a better understanding of the company the marketing mix will be applied first. The marketing mix consists of the five P's being: product, price, promotion, place and process. The relationship between these variables are interdependent, meaning that exercising only one "P" will not bring success. It has to be combined in order to bring the desired result (Band, Shah, & Naidu, 2013).

4.1.1 Product (Service)

To put it in simple terms the product TopKortingsCodes offers are discount codes and promotional deals and offers. It is an online business. The website has been live since 2011 and it is a subsidiary of the company Markco Media, founded in 2005. When the founder, Mark Pearson, founded Markco Media he first launched MyVoucherCodes.co.uk, when this proved to be a highly successful website, he launched the same business model in 12 other countries, among those The Netherlands.

TopKortingsCodes earns their money through means of affiliate marketing. . Affiliate marketing is a form of Internet marketing where advertisers or merchants reward the publishers for the generated leads or sales.

TopKortingsCodes attracts visitors by publishing the latest discounts codes, special deals and offers in order to redirect them to the merchant's websites. Within affiliate marketing TopKortingsCodes works as a publisher and they earn commission on the sales they generate for the merchants.

As a simple example: When a visitor visits TopKortingsCodes and clicks on an offer of Zalando, when the visitor buys something with TopKortingsCodes' referral, the website earns a commission.

4.1.2 Price

TopKortingsCodes is not selling but acting as an intermediary therefore a price element can't be established.

When it comes to business to business selling, TopKortingsCodes sells advertising space on their website or on social media outlets such as Facebook and Twitter. These prices are established through means of market oriented pricing.

4.1.3 Place

Before the emerging of online companies, this used to be the geographical location of a business. Now it is the online space of a website. To make the most out of this part of the marketing mix, the online experience for the user should be made as pleasant as possible, providing easy navigation throughout.

4.1.4 Promotion

TopKortingsCodes' promotion is currently only online. The website promotes itself by using search engine advertising (SEA) and search engine optimization (SEO).

Search engine advertising

Search engine advertising is done by Google Adwords. It is a fairly simple way of advertising, you create an advertisement using a specific keyword and when people search for that keyword on Google, your advertisement will show up. This way of advertising is paid for. Whenever someone clicks on the ad, TopKortingsCodes has to pay a small fee to Google.

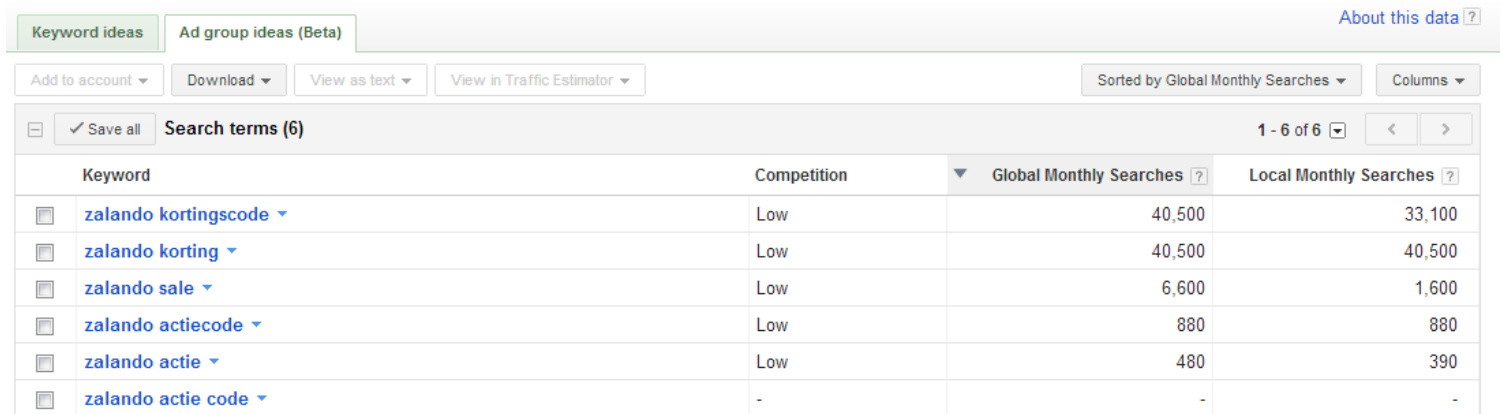


Figure 1: Search Engine Advertising

Search engine optimization

This is done solely organically at the moment, meaning that it is not paid for. The texts on the website are written in such a way that it is easier for Google to read them and therefore rank the website higher. This is done by using the Keyword Tool in Google Adwords. For every merchant you have on the website, you find out what is the most searched for keyword in relation to that merchant, and the keywords that come out of the result you integrate in your text on the website.

As can be seen in figure 2 the keyword ‘kortingscode’ and ‘korting’ rank the highest in combination with Zalando. This means that when placing this merchant on the website you should integrate the highest ranking keywords in the text.



The screenshot shows the Google Keyword Tool interface. At the top, there are tabs for 'Keyword ideas' and 'Ad group ideas (Beta)'. Below these are buttons for 'Add to account', 'Download', 'View as text', and 'View in Traffic Estimator'. A dropdown menu shows 'Sorted by Global Monthly Searches'. The main table displays search results for 'Search terms (6)'. The table has columns for 'Keyword', 'Competition', 'Global Monthly Searches', and 'Local Monthly Searches'. The results are as follows:

Keyword	Competition	Global Monthly Searches	Local Monthly Searches
zalando kortingscode	Low	40,500	33,100
zalando korting	Low	40,500	40,500
zalando sale	Low	6,600	1,600
zalando actiecode	Low	880	880
zalando actie	Low	480	390
zalando actie code	-	-	-

Figure 2: Keyword Tool

TopKortingsCodes also plans to do link building, which is a paid form of SEO. This is done by paying websites with good credibility/quality to write a post about, for example, Zalando and then linking to TopKortingsCodes.nl for offers on Zalando. When your website is associated with good quality websites, Google will notice this and this will help your website rank higher.

4.1.5 Process

The process customers have to go through on the website is fairly easy though improvements can be made.

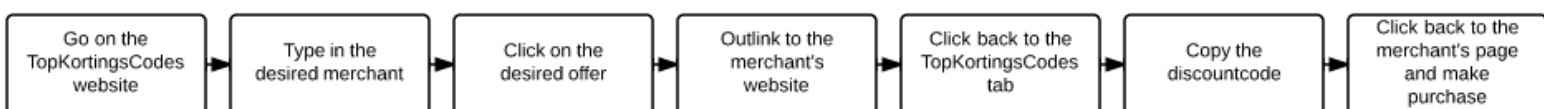


Figure 3: Website navigation process

The key point here is the point when navigating away from TopKortingsCodes and going to the merchant's page. In order to make your purchase with the discount you have to go back to the TopKortingsCodes to get the discount code.

This can be confusing for some people and cause frustration. This can in turn ensure that the website leaves a bad impression on the customers.

4.2 Segmenting, targeting and positioning

The main segment TopKortingsCodes is focusing on is people with suburban mind sets. These are typically middle aged married people, living together with their children. It is usually the women of these families that make the purchases.

These are also the women that are being targeted. TopKortingsCodes wants to be positioned in their minds as the go-to discount offer website. The first website these women think of when thinking about a new wardrobe for their children, for themselves or even a family holiday.

With the new focus on social media the company also wants to focus on the younger generation, like students, while still satisfying the needs of the current target market.

4.3 DEPEST Analysis

Here the macro environment will be discussed briefly by using the DEPEST factors. While discussing this, the implications for TopKortingsCodes will be outlined as well.

Demographical

The Netherlands faces an increasingly aging population. At the moment the percentage of citizens over the age of 65 is 16.5%. This is expected to double over the next 20 years (CIA World Factbook, 2013).

For TopKortingsCodes this is an opportunity. In the next 20 years, their target market right now will belong to this group. If the company manages to create a loyal base of customers, this group can grow with them.

Economic

The current economic situation in The Netherlands has been worsening for the last few years, with a decline in GDP from \$712.8 billion in 2011 to \$709.5 billion in 2012 (CIA World Factbook, 2013).

Like the previous factor, this is also an opportunity. The worsening economic situation has the effect that the consumers will be more prudent with their spending. TopKortingsCodes' services allow them to purchase with discounts and notifies them of special offers.

Political and legal

In October 2012 the standard rate of VAT has risen from 19% to 21%. This is order to cut the government's deficit by raising the tax revenue.

For TopKortingsCodes this means that since consumers will be looking at more ways to save money, they will be looking at promotions and voucher codes, which creates an excellent opportunity for the website.

Environmental

There are currently no environmental trends in The Netherlands that will affect TopKortingsCodes.

Social

Social media is becoming a more integrated part of the Dutch society every day. To this day there is still a growth in the amount of people who use social media outlets like Facebook and Twitter (Newcom, 2013).

This is obviously a channel that TopKortingsCodes can take advantage of. The increase in social media usage forms a huge opportunity for TopKortingsCodes, for their existing customers as well as for acquiring new consumers.

Technological

The Dutch Telecom market is not a very competitive market, which leads to relatively high prices, especially when it comes to mobile internet. The Netherlands is the most expensive country in Europe when it comes to mobile broadband internet (Drossos, 2013).

This is a threat for TopKortingsCodes because the company has planned to release a mobile app of their website services. If the telecom providers keep maintaining these high prices, this could form a barrier for consumers to use it.

4.4 Strengths and weaknesses

In this paragraph the strengths and weaknesses of TopKortingsCodes will be described, as an addition to the external opportunities and weaknesses defined by the DEPEST analysis.

Looking at both the key problem within the company can be evaluated. This in order to give general recommendations, as there is always room for growth and improvement.

Being part of the Markco Media group is a huge strength for TopKortingsCodes. The basic knowledge necessary to launch a site like this is the same as it was for the English equivalent MyVoucherCodes at the time. This means that they have experience in this area, and are successful at it as well since MyVoucherCodes is currently the second largest within this market in the United Kingdom. In addition to the experience, Markco Media can provide TopKortingsCodes with funds that it could not provide for itself if it was not part of a larger group.

The knowledge within Markco Media is a strength as well; there are a lot of employees with skills varying from SEO to PPC. Even though these people do not directly work for TopKortingsCodes, they can still help to improve. In the end, the earnings go to the same place.

A weakness of TopKortingsCodes is that its offices are not located within the market it operates in. This gives disadvantages in the form that they can't directly react on what is happening in the country. For example, if there is a flu epidemic in The Netherlands, they could adapt their search engine optimization to this trend.

Furthermore a significant weakness is the fact that the team consist of one full time equivalent and an intern. This is not enough to keep up which results into lower revenues.

In conclusion, as explained in the DEPEST analysis, the Dutch market provides a lot of opportunities for growth. However, with the manpower that TopKortingsCodes currently possesses they cannot live up to their full potential and take advantage of the expedient state of the market.

4.5 The competitors

The competition in this relatively new market is quite high as TopKortingsCodes is up against four competitors. TopKortingsCodes has a market share of 4%. It is the aim to reach a market share of 6% by the end of 2013 to ensure a slow but steady growth.

Heibrink Internetdiensten

This company was founded by Raymon Heibrink. Their portfolio consists of websites where you can find samples, free products, online games and holidays. They have been managing the website kortingscode.nl since 2010. This website has a market share of 7%.

Kortingscode.nl has pages on Twitter, Facebook and Google+. They post regularly on the first two, and not so much on Google+. They have 3,303 likes on Facebook, 2,702 followers on Twitter and 54+ on Google+.

Netoda Internet Marketing

Bram van der Veer founded this company in 2008. It manages 50 websites, among these websites there is vouchercode.nl, this website has a market share of 9%. Bram van der Veer started out as a junior SEO specialist at the affiliate network M4N.

Vouchercode.nl has a Facebook page with 32,129 likes and a Twitter page with 1,619 followers. On both media they post at least once a week. Their content is a mix of transactional and emotional.

Imbull

This is the biggest competitor with the websites actiecode.nl and kortingscode.net in their portfolio with a total market share of 46%. They also operate internationally with websites in Spain, the United States, the United Kingdom, Belgium, France, and Germany.

Actiecode.nl has a Facebook page with over 187,000 likes and their Twitter page has 7,640 followers. On both pages they post at least once a day. Their posts are both transactional and emotional of nature.

Kortingscode.net has a more modest social media presence compared to actiecode.nl. They have a Facebook page with 3,294 likes and a Twitter with 2,705 followers.

Their postings strategy is rather disordered being a mix of transactional, emotional and also posts that have nothing to with their services or company.

5 Social Media

The main goal regarding social media for the last decade has been to make it a tangible element. What is happening right now with this new tool is that businesses take existing commercial models and try to fit them within this new product: social media. The truth is that nobody has yet mastered how to do this, or even have found out a perfect way on how to apply it to their business to get the most successful results i.e. return on investment. Social media has been around for more than a decade now, but only the last couple of year's businesses have discovered the benefits it can have for their company.

To give a clear definition of social media: “web-based services that allow individuals to (1) construct a public or semi-public profile within a bounded system, (2) articulate a list of other users with whom they share a connection, and (3) view and traverse their list of connections and those made by others within the system” (Boyd & Ellison, 2008, p.211).

Many social networking sites have found their inception in the late nineties. With millions of users attracted to them and making social media a part of their daily practice, there are evidently a lot of opportunities for companies.

5.1 From Six Degrees to Facebook

In 1997 the first social networking site emerged called Six Degrees. Six Degrees was a tool that helped people connect with each other and send messages. Six Degrees attracted millions of users at first, but closed down in 2000 after it failed to set up a viable business. The main reason of its failure was the fact that the users felt that there was nothing to do after they had accepted a friend.

From 1997 to 2001 several of these social networking sites popped up, all built upon the same model, until Ryze.com. This was the first social network designed to help people maintain their business network. In the end Ryze.com never became as popular as initially expected. The go-to social network at the moment for business relationships is LinkedIn.

From 2003 began the inception of social networks that are still very much relevant today, not only for consumers but also for businesses. LinkedIn was launched in 2003 by Reid Hoffman, Allen Blue, Konstantin Guericke, Eric Ly and Jean-Luc Vaillant.

The website is mainly used for professional networking. They have recently reached over 200 million members, in more than 200 countries (Duggan & Brenner, 2013).

In 2004 something emerged onto the web sphere what we can now define as a global phenomenon, Facebook. What began as a funny project from Harvard student Mark Zuckerberg is now a website with a user total of 1.10 billion, making it the biggest social network in the world (Facebook Q1 Report, 2013).

In 2006 the micro blogging phenomenon Twitter was founded by Jack Dorsey. It allows its users to tweet out messages of a 140 characters or less, you can follow users and be followed as well. Twitter for businesses is very interesting because it allows you to reach your customers in real time and it is an alternative to e-mail and phone customer service.

In 2010 Instagram came into our lives. It is a photo sharing social network currently only available through smartphones. It was founded by Stanford University graduates Kevin Systrom and Mike Krieger. Instagram currently has over 100 million monthly active users (Duggan & Brenner, 2013).

5.2 The relation between social media and search engine optimization

Since TopKortingsCodes is a website that currently does all its promotion online with the help of Search Engine Optimization, the tie between social media and SEO is also very important to look into.

Here will be analysed if the presence on certain social media (Twitter, Facebook, Instagram, Google+ and Pinterest), has a significant effect on the online presence, deriving traffic, and SEO of TopKortingsCodes.

Twitter

When used correctly, Twitter can be a great tool to drive traffic to your website, increase brand exposure and add value to TopKortingsCodes' SEO. When using Twitter you can use tools like Hoot Suite to track the conversation on your brand or your competitors.

When you find out that, for example, the hash tag ‘Kortingscodes’ (#Kortingscodes) is extremely popular, when you add that hash tag to your tweets, you will appear in the mentions and people searching for that hash tag can be redirected to the site.

As for SEO the value is not very significant if used incorrectly. When you put an URL in the tweet, it will rank in the search results. However, since Twitter only allows 140 characters, most of the time shortened URL's are used. The problem then is that shortened URL's don't appear in the search database. Thus have no effect on your Google ranking.

Facebook

This social medium is amazing for engaging your customer base. When you post attractive content on your page, people are more likely to share it. This in turn provides traffic and, evidently, exposure for content.

As far as SEO goes, business pages only show up when searching in Bing. This would be beneficial if most of the traffic was redirected from Bing. This is however not the case for TopKortingsCodes. The business pages in the Google database only show up in the Google search for a couple of weeks, after Google refreshes they disappear.

Instagram

Instagram is not beneficial for SEO in anyway because there is no communication within the app itself. It is however a great tool for brand promotion because of the images you can upload.

Google+

With the new Google algorithm update Google+ has become a very good tool to support SEO. The algorithm is the code Google uses to read websites. Now when people search for a particular brand, most of the time the Google+ page comes up on top.

As Facebook has a "like" option, Google+ has the "+1" option. The more "+1" an item has the higher it will rank in the search engine results.

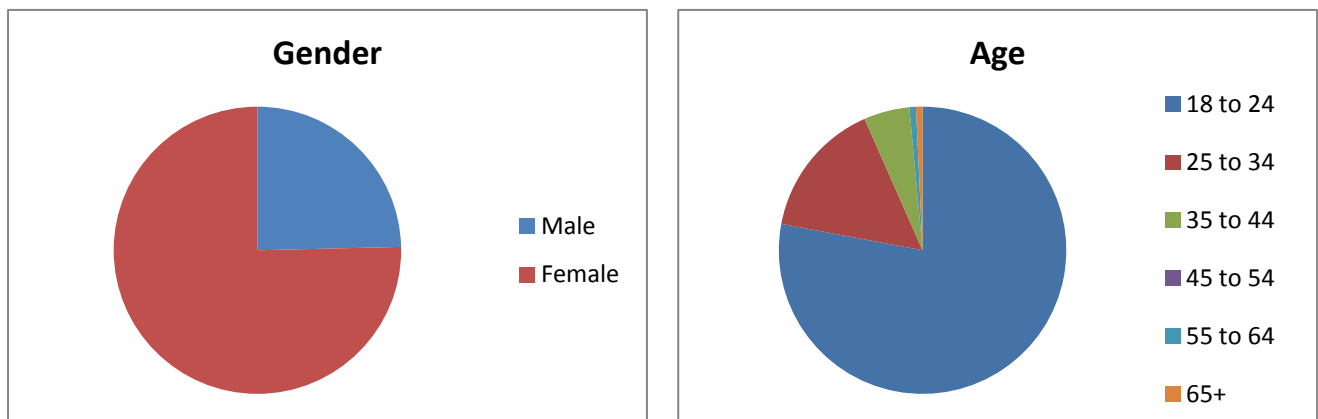
However, it is important to note that Google+ is more beneficial for highly established brands than for a website like TopKortingsCodes. It is unlikely that consumers will search for the term "TopKortingsCode", they will more likely search for more general terms like "kortingscode".

6 Findings

In this section the findings of the survey and the interview will be presented. Both aimed to find out what it is that will make the TopKortingsCodes' social media presence help increase their market share.

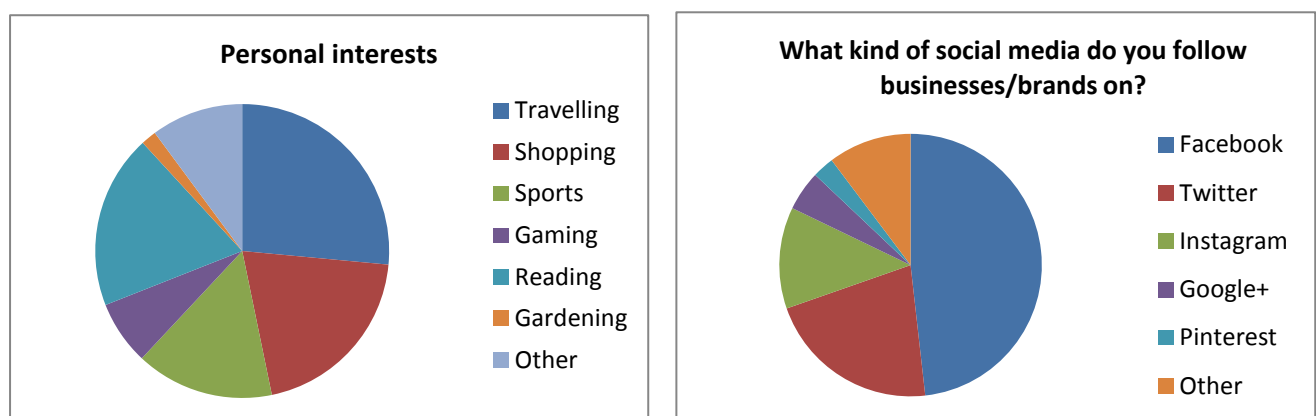
6.1 Survey results

Here the results of the survey conducted among 134 people can be found. The 134 respondents were approached through several social media channels and several Dutch message boards. The female respondents outweigh the male respondents because that is the gender TopKortingsCodes targets. The main age group of this survey was the 18-24 age group which coincides with the age group the company wants to target with the new social media strategy.



From the 134 people who have filled out the survey 25% was male and the remaining 75% was female.

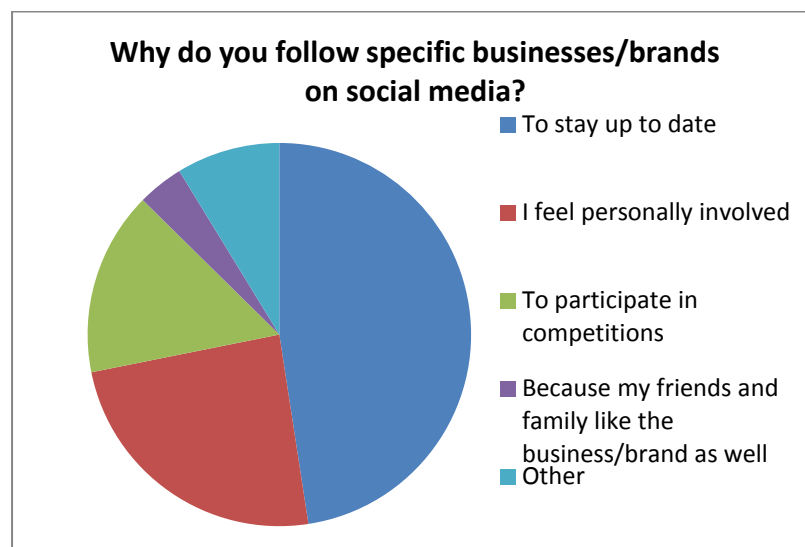
The age of the respondents was divided into several age groups. From the 134 people 75% is between the ages of 18 and 24. The people who are between the ages of 25 to 34 are 15% of the total. 5% of the total is between the ages of 35 to 44. No respondent was between the ages of 45 to 54. 1% of the total respondents are between the ages of 55 to 64 and the final 1% was in the age group of 65+.



For the question about personal interests the respondents could pick more than one answer. 27% of the total is interested in travelling, 20% considers shopping as one of their interests, 15% is interested in sports, 7% loves gaming and a mere 2% is interested in gardening.

The remaining 10% considers other activities as their interest or passion. Within these were foreign languages and cultures, fashion, cars, music, going out, arts and cooking.

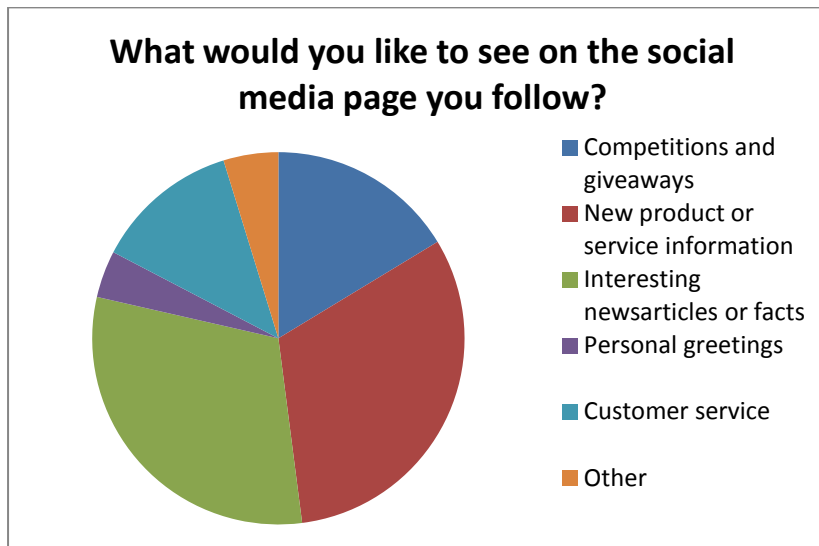
When it comes to what social media outlets the respondents follow their favourite businesses and brands on, the majority chose for Facebook with a percentage of 48%. Again, the respondents could choose more than one answer. The runner up for Facebook was Twitter with 21%. After Twitter, 13% of the respondents follow companies on Instagram. 5% of the respondents follow companies on Google+ and 3% on Pinterest. The remaining 3% is a follower on other non-mentioned social media outlets like LinkedIn, YouTube and Tumblr.



Also for this question more than one answer was possible. 48% of the respondents say they follow brands or companies on social media to stay up to date with the development of their products and/or services. 24% says it is because they feel a personal involvement. From the respondents, 24% says they do it to participate in competitions and such. 4% have chosen the reason that it is because their family and friends like the same companies/brands.

The remaining 9% have chosen other. The other reasons the respondents have are that they want to show their friends and followers on social media what their interests are.

There are also respondents who said that they follow companies to keep an eye on the competition, meaning that they work for a competitor. Another reason is say that they follow companies because it could lead to a potential job.



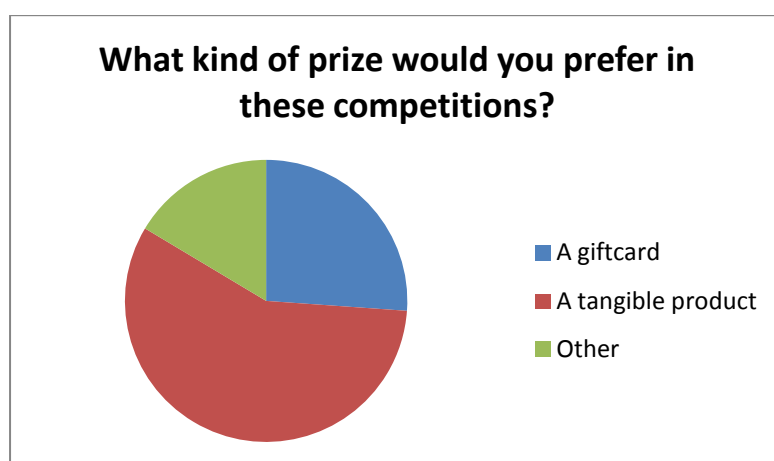
This question concerns the preferred content the respondents wish to see on a social media page. The respondents could choose several answers. 32% prefers new product or service information. A percentage of 31% would like to see interesting news articles or relevant facts. With a percentage of 16% the respondents chose competitions or giveaways. 12% says they would like to see customer service on the social media page. 4% have chosen that they'd like personal greetings. Lastly, 5% have chosen other.

The other things people would like to see include behind the scenes information depending on the company, events, job openings and clear descriptive photographs or texts of the products or services of the company.

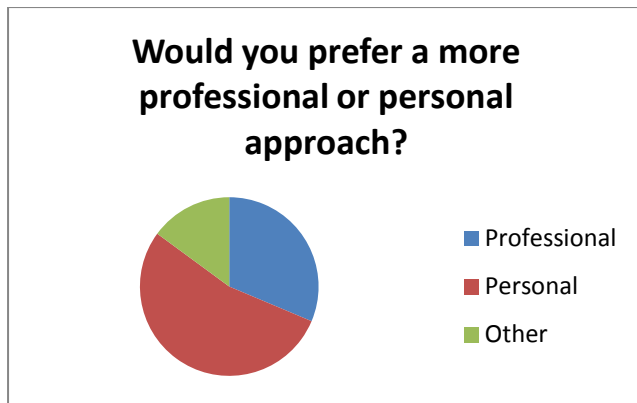


40% of the respondents said that they would participate. With the reasons being that it is an easy way to participate. However it is emphasized that when it is a ‘‘share this post’’ competition they won’t participate because they don’t want to spam their friends/followers.

60% of the respondents said they would not participate. For the following reasons, that it is more difficult to win since there are a lot of people on social media pages, for that reason they feel like they don’t have a chance. Again, the main reason mentioned why people don’t participate is that they don’t want their friends or followers to see that they have participated by sharing the post.



57% of the respondents would rather win a tangible product and 26% prefers a gift card. The remaining 16% would like something else. A small group says that they would be happy to win anything. Another reason mentioned is that it depends heavily on what type of business it is.



54% of the respondents prefer a more personal approach while 31% prefers a professional approach. The remaining 15% have chosen other. The further responses are that that it depends on the type of social media. On Facebook they prefer personal, while on LinkedIn they'd rather professional posts. It is also said that personal posts would be more effective because it will speak to people on an emotional level and it will be remembered for a longer time. Overall, the respondents would prefer a professional approach with a personal touch without overdoing it.

As a last question the respondents were asked if they had any final thoughts on this subject. This question was not compulsory; however some very interesting answers were received. These will be elaborated upon in the next paragraphs together with the interview results.

6.2 Interview results

6.2.1 An established social media strategy for MyVoucherCodes

As mentioned before Markco Media has several websites in their portfolio and MyVoucherCodes is the English equivalent of TopKortingsCodes. Moreover, it is the benchmark for all other countries.

MyVoucherCodes has an established social media strategy in place and according to the marketing manager the secret to success is integrating social media into the core strategy. The marketing manager also mentioned that one of the bottle necks of social media is the fact that it is overlooked and not integrated into the business as a whole.

A lot of the time companies bring in interns to focus on social media, usually sitting in a corner, not engaged with the company. What MyVoucherCodes has done is bringing social media forward and also measuring social media KPI's as core KPI's. The idea is trying to push social media into the fabric of everything. One should be careful to notice that the KPI's are not the so called vanity metrics.

With vanity metrics things such as likes and followers are meant. The KPI's that the company should be looking at are conversions and transactions aided through social media.

According to the marketing manager giving your following on social media a feeling of exclusivity is very important. On the MyVoucherCodes Facebook page, for example, whenever they had launched an exclusive product just accessible through Facebook, they would see a massive increase in conversion and transaction. In the three weeks that they had rolled out an exclusive voucher code for Facebook fans, they had seen a 300% increase in conversion and a 200% increase in transactions aided by social media. One of the most popular Facebook fan exclusives drove 2,500 engagements in 48 hours.

Also, the respondents of the consumer survey made clear that the companies they decide to follow should be careful and avoid being too commercial. They should not forget the "social" aspect of social media. The inside scoop, like the Facebook fan exclusive, is important because it creates a feeling of community.

In conclusion, MyVoucherCodes is very much on point with their social media strategy. They accomplish this by knowing the importance of social media for their core business and being aware of what makes the consumer tick. For MyVoucherCodes there is no gap in between the acquired results and the daily practices. For TopKortingsCodes however, there is a gap as they do not have an apparent strategy in place. With the knowledge on MyVoucherCodes' social media strategy and the acquired data from the Dutch consumer, a custom social media approach can be distinguished for TopKortingsCodes.

6.2.2 Missing out on an opportunity when not participating in social media

When asked about if a company would miss out if not participating in the social media side of business, the marketing manager replied that if you are a business that is reliant on driving online transactions, you are definitely missing out on an opportunity. Social media is an excellent way, especially for a start-up business like TopKortingsCodes, to acquire users cost effectively.

He also mentioned that particularly for a start-up social media can be a great tool, because one of the challenges start-ups face is a lack of marketing budget. Done well, social media investment can be used to generate very cost effective and rapid growth.

6.2.3 Social media's strategic i.e. long-term importance

At the moment social media accounts for less than 1% of transactions globally, but also within the voucher codes market, social media traffic to MyVoucherCodes is less than 0.1%. In terms of its total revenue contribution it's not particularly important to the bottom line. However, the marketing manager also mentions that in terms of its strategic importance, meaning long term, it is very important.

For its strategic importance it is very important to master on how to turn social media into an effective sales promotion tool. To do this firstly you need to be able to 'touch' your customers. Whether it is making them smile, or making them angry.

6.2.4 Engaging with your following on social media

One respondent mentioned that social media is not a one way street. It is a platform for interaction and dialogue between the company and its customers. The marketing manager

agrees with this statement, emphasizing that engagement and interaction is an imperative part of the social media strategy.

In order to keep up the engagement the marketing manager advises to have a core set of tools in line, a different set of tools for acquisition, retention and engagement. MyVoucherCodes has competitions for acquisition and retention and a daily posting strategy for engagement. A brilliant example of engagement is a quiz that is ran every Friday about food before people go to lunch, the so called Foodie Friday quiz.

More than half of the respondents, 54%, prefer a more personal approach than a commercial approach. The marketing manager confirms this saying that the conversion for the MyVoucherCodes Facebook page dropped with 90% year on year because they had moved away from emotional posts to transactional posts. One respondent also mentioned that when they follow a brand or business on social media this means that they are already emotionally involved.

7 Conclusion and discussion

So far companies have only scratched the surface when it comes to all the possibilities social media can offer for their company. This is also the case for TopKortingsCodes. This research had aimed to find out what it is consumers that will make consumers choose for TopKortingsCodes with the help of social media. To come to a conclusion on how to do this, all the sub questions were answered through means of the collected data.

Marketing strategy

As for the current marketing strategy of the company TopKortingsCodes is very limited. The only way they try to make themselves more known online is through the use of search engine optimization and search engine advertising.

Who are they targeting?

They try to do this to reach their target group which consists of the women of the families who buy items for the house, for their children and for themselves. With this new social media strategy TopKortingsCodes would also like to reach a younger generation which consist of students mostly of the female gender.

Competitor analysis

When it comes to the competitors, TopKortingsCodes faces four competitors within which it is the smallest. None of these have an apparent social media strategy; however their posts are mostly a hybrid of transactional and emotional posts, leaning more towards emotional for the most popular page: actiecode.nl with 187,000 likes on their Facebook page. That is also the kind of content that the respondents preferred and also what the marketing manager of the company has advised. I think this is because people are social creatures by nature; it essentially comes down to basic anthropology.

Best type of social media

The most suitable type of social media for TopKortingsCodes with the aim of enlarging their market share will be Facebook and Twitter. As there is no social media strategy in place at the moment, starting with different types of social media all at once will be pointless. Facebook and Twitter are the best choices to begin with for several reasons.

Firstly Facebook is used by almost half of the respondents with 48% and Twitter was the runner up with 21%. Secondly, when Twitter is used correctly it can be incredibly beneficial

for SEO, and TopKortingsCodes' online promotional activities consist of SEO and SEA. Finally, Facebook and Twitter allow the most amount of creativity at the moment, and creativity on social media, especially for a small company, is very important.

7.1 Consumers want engagement

The moral of the story is engagement, being both engaged as a company, and being concerned with engaging your consumers on social media. If you are not there, someone else will fill the void. Especially with a start-up company like TopKortingsCodes, taking control of your brand's social media presence is very important. It is evident to recognize, as Giamanco and Gregoire (2012) agree on, the consumer's behaviour has changed. They are not going to settle for a simple advertisement on a Facebook or Twitter page. Nowadays there are so many options to create interactive content whereas a few years ago you had to settle for static content.

To benefit from this feature completely you need to comprehend exactly what your consumers are interested in. As can be seen in the survey results, the majority of the respondents stated travelling as their main interest. As 'Travel' is also a category of TopKortingsCodes, this category could be more exposed on social media outlets.

Also when tied into what the respondents would like to see on a social media page the top 2 were interesting news articles or facts and new product or service information. Since the industry TopKortingsCodes is in is very dynamic, there a lot of developments and interesting articles which are worth mentioning to the consumers. As social media rules dictate, whenever there is something you find interesting, you will share it. This will in turn increase the engagement of the post, and more people will see it.

In this sense, the engagement increase means that whenever the post is shared, the friends or followers from the sharer who do not follow or like TopKortingsCodes will also be exposed to the brand. This is the cycle that the social media outlets, in this case Facebook and Twitter, should partake in. People want to be entertained, the content should recall emotion. As memories that are connected to a certain emotion last longer.

The only thing TopKortingsCodes has been doing so far is placing an offer in combination with a moderately funny picture. This comes across as amateurish and too commercial and won't impress many followers. This is supported by Kietzmann, Hermken, McCarthy and

Silvestre (2011) as they have mentioned that a power shift took place with the rise of social media and that it lies now in the hands of the consumer instead of company executives.

If a consumer is not impressed, either by the brand or the specific content on a social media page, they can express their opinions publicly, with or without the consent of the company. That is why it is, again, very important to take your brand into your own hands.

7.2 Social media is not to be underestimated

Some businesses think of social media as a trend that will soon fade, but it is here to stay and it is starting to become an essential part of a company's day to day operations (Narayanan, Asur, Nair, & Rao, 2012). Because of reasons like it is not noticeable in the return on investment and claiming it is hype. I think that these people will really miss out in the end; especially for a company like TopKortingsCodes, being dependent on online transactions only.

Their consumer base is online already. If we take the phrase ‘all the ways lead to Rome’, and TopKortingsCodes is Rome, we need to pave as many ways as possible. Next to search engines and organic traffic, social media is one of those ways.

They say that many managers are disinclined or simply do not possess the know-how. They cannot quite grasp the idea behind social media and the various opportunities it can create. A lot of managers approach social media practices and consumer behaviour as a fixed as opposed to recognizing it as dynamic and ever changing (Hoffman & Fodor, 2010). The dynamic nature of social media is important to keep in mind.

7.3 Findings versus daily practices at TopKortingsCodes

Some things identified within TopKortingsCodes' social media postings and the findings were highly opposing.

Competitions/Giveaways

From the consumer survey was made clear that the majority of the respondents would not participate in competitions or giveaways because most of the time this includes sharing the post. This is because they don't want to spam their followers or because of the fact that they do not want everyone to know what competitions they participate in.

TopKortingsCodes has a competition right now that requires all the things that the respondents identified as reasons for not participating. While TopKortingsCodes thought that this would be a great idea for engagement, it actually is contrarious.

Underestimation

Within TopKortingsCodes there is some knowledge that social media can be useful for their business but it is not acted upon. As literature and the findings have pointed out, social media is something to take seriously, especially for businesses that rely on online transactions.

Engagement

TopKortingsCodes is making little to no effort to engage their followers on Twitter and Facebook. As the findings have made clear, this is very important to keep your social media followers satisfied and keep their interest.

8 Recommendations

The main research goal for this thesis was to find out how social media could be utilized in order to enlarge the market share of TopKortingsCodes. To do this I advise that their social media strategy should be perpetually going through three stages: acquisition, retention and engagement. How do we get the consumer to like or follow the TopKortingsCodes page, how do we make them stay, how do we keep them entertained and engaged through our content?

8.1 Acquisition

The acquisition of a consumer through social media begins the second they click on your page. For this reason TopKortingsCodes needs to make sure that their Facebook and Twitter homepages are attractive.

For Twitter there is only one page to land on. For this reason the only thing to do is have an attractive background and profile picture. Something to pay attention to is also having an accurate description of the business. On Twitter it is also advised to introduce the people who are managing the Twitter website. This gives a personal feel to the page and will make people more inclined to follow.

For Twitter hash tags are also very important, both from an SEO perspective as for an acquisition perspective. For SEO, the links that are put in the tweets that redirect to topkortingscodes.nl must be full links instead of shortened. Only this way it will have an effect on SEO.

For acquisition, it is recommended that TopKortingsCodes tracks popular hash tags with Hoot Suite so that those hash tags, if relevant, can be put in the tweet and people browsing that hash tag, even if they are not following, are exposed to the brand.

For Facebook it is very important that the consumer does not land on the Facebook wall right away. Since there are features to make first time visitors land on a custom page, TopKortingsCodes should benefit from this. For the Facebook landing page I advise to have an incentive to 'like' the page in the form of a competition or giveaway. Even though 60% of the respondents said they would not participate, this is because of the fact that most competitions on Facebook require sharing the post or page on their own wall.

The more professional and recommended approach is: whenever the consumers land on your Facebook page, have an attractive description of the competition or giveaway and whenever they like the page, a box shows up to put in their e-mail address. The e-mail is their token for participation. TopKortingsCodes should make sure, however, that this email address is not used for promotional purposes. That would come across as aggravating as the sole purpose for the e-mail address was the participation.

8.2 Retention

This involves keeping the customer interested in TopKortingsCodes and reminding them casually of the existence of the brand. It's about keeping the page interesting for the consumer and staying relevant and current in their minds. As when people get uninterested they will unlike (on Facebook) or unfollow (on Twitter) the page.

A practical recommendation is giving the customers a place on TopKortingsCodes' page. As people naturally tend to be narcissistic, I think this idea will be very interesting.

TopKortingsCodes should ask their customers to take pictures of the items they bought or the services they enjoyed and they could be featured on the page. This way, you are putting consumers in the spotlight, while giving an image of care. It should not be an image obviously, caring about your customers is very important, as they are the essence of the business.

8.3 Engagement

Engagement is about the type of content TopKortingsCodes puts up on Facebook and Twitter.

Be emotional not transactional

The main thing that should be paid attention to when putting up content: being personal while maintaining professionalism. As stated in the results, 54% of the respondents prefer a more personal approach while 31% prefers a professional approach.

The content TopKortingsCodes puts up on their social media has to be one thing in order to increase their market share gradually: shareable. Market share is about people choosing to use your services over another similar company.

If the content is shared on someone else's Facebook or Twitter page, TopKortingsCodes receives exposure to people who are not following or liking their page. If this content is interesting them for them as well, they will check it out and become familiar to the brand.

The idea then is, the next time they are in need of voucher codes or offers they will think of TopKortingsCodes. This is again linked with the emotion the content invokes.

8.4 General recommendations

SEO is a very important tool within TopKortingsCodes but I feel like it's not utilized to its full extent. As can be read in the strengths and weaknesses section, a weakness of TopKortingsCodes is that they are not located in the country of operation. This means that they cannot react to trends straight away. I advise them to check regularly on news websites to see what is going on in The Netherlands and react to it accordingly by applying relevant keywords in their texts on the website.

As an example, when there is a heat wave going on in The Netherlands, they can react to this by putting up offers for sunscreen. On Twitter they could even post articles about the importance of sunscreen. Twitter is given as an illustration because these posts can be found on Google. As a natural reaction, people will want to learn more about the heat wave and how they can protect themselves and will look online for answers. If they happen to stumble upon TopKortingsCodes, it will be an excellent way to gain exposure.

Moreover, as an advice to the weakness of not having enough personnel, I advise TopKortingsCodes to hire one more FTE. This could be someone just graduated from university as Markco Media and TopKortingsCodes are an excellent environment to learn. Also, someone who just graduated from University will have first-hand experience with social media and will surely, as the importance of social media is pointed out in this report, understand.

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Appendix

Appendix 1: Interview questions for the marketing manager

1. What do you think of social media as a sales promotion (actions) tool and/or theme promotion: changing the behaviour, branding, awareness (AIDA) etc.? If yes, are both important / applicable for the company?
2. Have you seen any clear effects (AIDA effects, sales, response (request for info), conversion (from response to sales) etc. that the use of social media has had on this company (or any company you worked at)? What response and conversion rates are usual?
3. Does the UK consumer have distinctive buying behaviour or social media behaviour?
4. Do you think that managers who overlook social media miss out on opportunities?
5. What could be the bottle necks of social media?
6. What is the social media approach of the UK team? What could be learned from UK / UK team? Is UK a bench mark? Generally, what e-company / web shop is a bench mark?
7. Are the steps in a marketing plan different for 'web shop'?
8. How many people work on social media? Do you need people with different functions (expertise) in a 'web shop' = e-company?
9. Do you think the use of social media in a start-up company has more implications than in an established business?
10. Do you see synergy between online & offline promotion. We know there is synergy between TV + newspaper + online communication.
11. How to create buzz effects.