



MARKET ENTRY OPTIONS AND CHALLENGES

Case Study: Stafix Oy's Spanish market strategy

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Abstract Stafix Oy is a young company based in Vaajakoski and looking for new customers, markets and growth opportunities. The goal of the Thesis is to give the company a valuable project that could be put into practice immediately after the research and therefore to contribute in their strategic growth targets. The main challenge is to study, analyze and illustrate the best way for Stafix Oy to enter the Spanish market and therefore increase its sales in an international market area. This thesis is mainly based in a qualitative research using both secondary and primary data. The results hand over to Stafix Oy a functional study of the Spanish market and the chapter "Conclusions" gives to the company suggestions and advices based on the research in order to prepare for their penetration in the market mentioned.		
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1. INTRODUCTION

1.1 Research motivation and background

Stafix Oy is a young company based in Vaajakoski and looking for new customers, markets and growth opportunities. The main reason to develop the topic of this Thesis is the possibility to continue working in the topic by applying the research to the working life and therefore, to be part of the company after the project.

The goal of the Thesis is to give the company a valuable project that could be put into practice immediately after the research and therefore to contribute in their strategic growth targets.

My participation in Launch Pad Program and High Tech Management organized by Jyväskylä University of Applied Sciences in 2007 were one of the reasons to my interest in this area. This topic gives me the opportunity to test my market research skills as well as proving my capabilities in the topic related and build a competitive advantage in the High Technology area and Market Research field.

1.2 Objectives of the Thesis and Research Question.

This thesis will be written in order to hand over to Stafix Oy a functional study of the Spanish market concerning its core product in order prepare for their penetration in this market.

Therefore the objectives of this thesis are:

- To develop a deep knowledge about High Tech printing materials and skills in the relevant subjects around it to commercialize one product in a new market. Those will be research, marketing and sales skills.
- To study the Spanish market for High Tech printing materials and specially for Stafix products in order to make a market overview.
- Find out what are the possible and potential printing houses that can be partners and customers of Stafix Oy as well as study the characteristics of those potential printing houses since Stafix Oy products needs and

special printing process to be able to keep all properties that the product has.

- Research and select the most potential Advertising Agencies that can introduce the Stafix® concept to potential customers in the new market.
- Find out Potential End Users and Advertisers for the product of Stafix Oy, focusing as an example in the most important or relevant brands in the pharmaceuticals area, in which Bayer is already one of its major clients in Finland. Beverages, cosmetics or tourism Agencies can be important areas to study in order to get potential end user later in practice.
- Study the media alternatives including Industry Magazines and potential Magazines with which Stafix Oy can collaborate as well as Trade Fairs and exhibitions in which Stafix Oy can participate to promote its product.

The main challenge is to study, analyze and illustrate the best way for Stafix Oy to enter the Spanish market and therefore increase its sales in an international market area. The following question will be the main research question:

- **What are the most viable options for Stafix Oy to enter the Spanish market and promote its product?**

Some of the sub-questions that need to be answered and analyzed in order to accomplish the goals and challenges of the Bachelor's Thesis and offer to Stafix Oy a valuable market research are the following:

- Who can be the potential partner printing houses for Stafix Oy?
- Who will be the potential end users for the product?
- Which Advertising Agencies will be suitable to introduce the Stafix product concept?
- In which magazines, fairs or exhibitions Stafix Oy and its product should be promoted?

The main question it is answered in my conclusions (chapter 8) and the sub questions mention above get their detailed answer in Appendices.

2. RESEARCH METHODS AND STRATEGY

2.1 Market Research

“Research is cheap if you want to stay in business, expensive if you don’t.”

Anonym

This thesis is based on a market research. Therefore I consider it to be important to clarify the concept of market research as well as its steps and the results that a marketer research should obtain and provide to the organization.

According to Proctor market research can produce quantitative facts about a particular market and market segments. With time, data will be collected and then it allows the researcher to identify trends and helps to predict future sales of certain organization. Therefore market research provide information on the size of a market and market segments, the trends in the market used for forecasting, brand shares and customer characteristics and motivation as well as different information about the firms operating in a market or market segment. (Tony Proctor, 2005, 9-11)

More specific, market research is a systematic, objective collection and analysis of data about specific target markets, competition and environment. The data collection process can be secondary research collected from exiting data as books, prior studies etc, or primary research which is collected direct from a respondent. Before start any research project, it is of utmost importance to define the research objectives.

Questions such what are you trying to achieve from the research? And what do you need to know? Need to have an answer.

The next figure shows my market research strategy. The next steps will be followed in order to find the information needed to answer the research question.

The Market Research Steps



FIGURE 1. The Market Research Steps. (Summary by the author)

As a conclusion, market researchers provide the management of the organization with information needed to make decisions related to promotion, distribution, and design, pricing of products or services; that information should meet the initial research objectives.

2.2 Marketing Research

Marketing Research is defined by the American Marketing Association as the function that links the consumer, customer and public to the marketer by information. That information is used to identify and define marketing opportunities and problems; as well as generate, refine and evaluate marketing actions. Monitor marketing performance and improve understanding of marketing as a process are also issues that can be analyzed by the information that marketing research provide. Furthermore marketing research provide information that specifies the method for collecting information, manages and implement the data-collection process, analyses the results and communicates the findings and their implications. (AMA, 2005)

In addition, thanks to the information that marketing research provide, marketing decisions can be taken with less risk. Marketing research can be applied to all aspects of marketing-mix decisions and should be an elemental part of the process of formulating marketing strategy. (Proctor, 2005, Chapter 1)

As a summary, marketing research collects a lot of information as primary and secondary data with the goal of catalogue marketing opportunities and/or problems. When all the information is collected is necessary that the researcher analyze and evaluate the data to inform the customer about the most feasible decisions, the best strategies for the organization and the most successful marketing plan.

2.3 Marketing Research Vs Market Research

Peter Chisnall (1992) says that although the term market research is nowadays used as a synonym for marketing research originally there was a distinct difference between the scopes of the activities they covered. However, he notes that market or marketing research is essentially about the disciplined collection and evaluation of specific data in order to help suppliers to understand their customer needs better. Moreover, the collection and evaluation of such data should be use to reduce and control the risk of the decision making for particular marketing proposals. (Proctor, 2005, 3)

Nevertheless, market and marketing research are linked together in such a way that the quality of the marketing decisions depends upon the quality of the marketing research on which they are based and its interpretation. Therefore it is important that the researcher appreciate the market study within a marketing research process. (Kotler, et all, 2005, Chapter 1)

As a summary, market research is part of marketing research but really specialized. While market research deals specifically with the gathering of information, marketing research cover a wider range of activities, some of them mention before. Usually that part of the marketing research (the market research) is done by specialist either within a marketer's organization or an agency. Market Research has become such an important and distinctive part of marketing that it has professional, qualification and an industry of its own.

2.4 The Marketing Research Process

If we compare the last pattern (Market Research Steps) and the following figure (figure 2) it is obvious that both processes are similar.

The Marketing Research Process



FIGURE 2. The Marketing Research Process. (Adapted from Kotler et al, 2005, 344)

2.5 Data Collection

“A collection of numbers, no matter how large, may contain no useful information”

Walter T. Federer

Walter defines a datum (the singular of data) as a fact from which a conclusion needs to be draw. (Walter, 2001, Chapter 3)

The data collection process is an important part of the research since the study will be based on the data results. There are a lot of methods to obtain data. Depending on the interest of the researcher, he or she should choose the appropriate data collecting method. Nevertheless there are some traditional and common data collection processes for all kind of research. I consider important to mention the two different ways to collect data for a research since somehow both are involved in the study.

First of all is important to distinguish between primary data and secondary data.

According to Kotler secondary data is the information that has been collected for other purposes by other people and therefore already exists; on the contrary primary data

does not exist yet and is information collected for a specific purpose. (Kotler et al, 2005, Chapter 9)

The research or study can be qualitative or quantitative. “Qualitative research examines the attitudes, feelings and motivations of products users” some of the most qualitative research methods are focus groups and depth interviews. Quantitative research is numerically orientated and involves statistical analysis. In that kind of analysis every respondent is asked the same questions making the approach very structured. Usually the sample size is large. (Proctor, 2005, Chapter 8)

This study will use secondary data as well as primary data. As a secondary data some of the sources used are books, reports and thesis of International Business degree, University of Jyväskylä Applied Sciences. The High Tech Program material in which I took part in last year as well as all kind of material and information provided by the case company, Stafix Oy and the Internet. Primary data will be collected through interviews and meetings with the CEO of Stafix Oy, Jose Ayala and the Manager of Sales and Marketing Alexi Rastela. The data from those interviews and meetings is embedded to this thesis under relevant topics. Moreover I have made own observations during my practical training period overlapping with the thesis at Stafix Oy. During my practical training period I have contact different Spanish companies that could be potential customers of Stafix Oy in order to get more information for the thesis and enough feedback for the company to make the future sales plan for the Spanish market. The information of my own observations, the phone calls and the emails to the Spanish companies are also embedded in this thesis.

3. CASE BACKGROUND

3.1 Stafix Ltd.

Stafix Ltd. is a young international company based in Vaajakoski (central Finland.) The company is a manufacturer of high-tech printing materials for innovative advertising solutions. Stafix Ltd. has developed new printing materials that can be used for different applications and techniques. Innovation and flexibility are two words that define that company, therefore Research and Development is an important field for Stafix Ltd.

Their core product is Stafix®. It is a self-adhesive film that can be used for different applications. Stafix Ltd. says: *“with our solution, we want to help our clients to increase the effectiveness of their marketing communications.”* (Jose Ayala, Managing Director of Stafix Ltd., www.stafix.fi)

Their slogan is *“Reaching new surfaces”*. As an international company they have a really international team. Their managers come from Ecuador, Germany, France and Finland. At the moment they have market in a lot of countries in Europe as Finland, France or Germany and their goal is to open market in new countries in order to expand the company.

In October 2008 Stafix Ltd won the National Graphic Industry aware to the Innovation. Stafix® product was awarded in the category of “Innovative Technology”. In this category were evaluated technical and materials solutions for the manufacture of printed works. The jury, set up of publishers, customers, research and educational institutions and the industry associations’ representatives says that the innovation of Stafix can help creating a new business industry and the material can develop a completely new collection of applications. (www.stafix.fi)

That aware is for Stafix Ltd. one more proves of the importance of its product and innovation for the industry. Aleksi Rastela, Sales and Marketing Director of Stafix Ltd. says *“This is a relatively recent innovation, and receiving a major award will also help the product to raise awareness in the Finnish market”* (Alexi Rastela, Sales and Marketing Director of Stafix Ltd., www.stafix.fi)

3.2 Stafix® Product

“Stafix enables a new, creative and removable publicity. Almost any surface can be taken into use for advertising purposes” (www.stafix.fi)

Stafix® is a polypropylene film statically charged. The film has the capacity to store inside that static charge. Thanks to that electric field that it can adhere to any clean and dry surface without use any adhesives. That gives to the product a high level of effectiveness compared with the traditional poster, stickers and so on.

The installation of Stafix® is easy and fast since there is no need to use any kind of adhesive to keep the paper in the wished place. Therefore there is no need of cleaning

the advertising area like in the case of the traditional posters and stickers. With Stafix® there are no residues to clean or damage to fix.

One of the properties of that product is that it can be removed without any damage for the paper or the surface where it is and then, it can be repositioned on another surface. We can repeat that process for around three months playing with the visual impact of the advertisement. In addition the product is bubble free, does not tear and is environmental friendly (recyclable, reusable, and removable).

4. KEY MARKETING CONCEPTS

In order to reach the set research targets and answer my research question, good theoretical base are crucial for understand any kind of research. The right theoretical base will drive the project into the right way and this is the purpose of this part of the thesis. The next concepts, relevant to this thesis and case company needs, are defined in order to understand better the whole study and to get more knowledge about this topic.

4.1 Marketing Definition

Up to now there is no concrete definition of marketing. During the first decade of 1900 it has emerged as a separate scientific and professional field and since then, its concept has been changing and adapting to the economic business world.

Nevertheless, Philip Kotler defines marketing as the delivery of customer satisfaction at a profit with the goal of attracting new customers by promising superior value as well as by keeping current customers by delivering satisfaction. (Kotler, et al, 2005, 5)

Writers and researchers of marketing such as Peter Drucker have said that the aim of marketing is to know and understand the customer so well that the product or service fits and sells itself. (www.pragmaticmarketing.com)

The founder of Amazon, Jeff Bezos believes that focus on what customers wants and build a relationship, they will allow you to make money. (www.businessweek.com)

Furthermore, Kotler says that marketing basically consists in the coordination of the called 4P's:

P- Product: identification, selection and development.

P- Price: determination.

P- Place: selection of a distribution channel to reach the customer's place.

P- Promotional strategy: development and implementation.

(Kotler, 2005, Chapter 1)

Summarized, marketing has the objective to provide the customers with what they wish and need in order to present the company major profits. The success of the activity of marketing relies in how an organization communicate the properties of the product or service they offer, in how they create what the customers wants and needs, in how they deliver and offer not only to a single customer, but to all clients in general, to partners and colleges and that is what makes the marketing a crucial tool for the main purpose of a company; to sell their products and services with the maximum profits.

In the next figure we can see the core marketing concepts and how products, satisfaction of customer and markets form a circle being depending of each other.

Figure tree well represents the holistic view in marketing concepts and their relations.



FIGURE 3. Core Marketing Concepts (Adapted from Kotler, Wong, Saunders and Amstrong, 2005, 6).

4.2 Defining Marketing Concepts

Stafix Ltd. is working day-to-day with different marketing techniques and tendencies and is already operative and has had successes in other markets. The following concepts are different marketing methods which the company found to be successful (according to my own observations and meetings with Jose Ayala, Managing Director of Stafix Ltd.) and are defined in order to better understanding of the marketing concepts related with the current promotion and sales of the firm and also the different applications that Stafix® product has. The marketing concepts more closely described are:

- POP- Point of Purchase
- Magazine Inserts
- Direct Marketing
- Street Marketing

POP-Point of Purchase

According to Kotler (2005), Point-of-Purchase (POP) promotions include displays and demonstration that take place at the point of purchase or sale. (Kotler et al, 2005, 788)

Jim Litwin and Wunderman Cato Johnson say: Quantifying P-O-P that various studies have shown that up to 70% of purchase decisions are made in-store. Consumers have been trained to look for POP when they are shopping and that is because POP typically means that something special is being communicated.

They have classified the needs of the costumers according to the purpose POP into four types:

1. When consumers need to find something, P-O-P can provide directions.
 2. When consumers need to learn about a product, P-O-P can provide product information.
 3. When consumers need to obtain a value, P-O-P can communicate a promotion or bargain.
 4. When consumers simply want a pleasant shopping experience, P-O-P can provide ambiance/decor, brand reinforcement or 'framing' of the shopping/usage experience.
- (Litwin and Wunderman, 2005)

Therefore POP marketing promote the product by demonstrating or showing the most special characteristics or advantages of the product. That is the reason why nowadays is so important in the marketing campaigns of a lot of industries. A strategic location plays a big role in the decision of the customer, the impact of the advertisement as well. A good POP marketing campaign can decide the future of a product, or the life of that one.

Magazine Inserts

According to The American Printer Magazine, magazine inserts are an effective way for different organizations, from small companies to nonprofit groups or major corporations, to distribute information to a wide array of customers. They can be use for different purposes such introduce a new product, publicize a special promotion or kick off an advertising campaign and they can reach large, targeted segments of the population. (<http://americanprinter.com>)

Kotler says that samples are offers of a trial amount of a product. Magazine inserts can be considered as samples of certain products or services. Sampling is the most effective, but most expensive way to introduce a new product, nevertheless customer

packaged-goods marketers tend to use sampling as part of their promotion strategy. (Kotler et al, 2005, see Chapter 18)

Direct Marketing

Direct marketing can be expressed into many forms such direct mail, telemarketing, electronic marketing, online marketing and others. All kind of direct marketing share four distinctive characteristics:

- Direct marketing is non-public. The message is normally addressed to a specific person
- Direct marketing is immediate as messages can be prepared very quickly.
- Direct marketing can be customized, so messages can be tailored to appeal to specific customers.
- Direct marketing is interactive, it allows a dialogue between the communicator and the consumer, and messages can be altered depending on the consumer's response.

Direct marketing suits well to highly target marketing efforts as well as build one-to-one customer relationships. In direct marketing is frequently used the telephone, mail, fax, email, the Internet or other communication tools to get a direct contact with specific consumers. A difficult question to answer for direct marketing is not whether to communicate, but how much to spend and in what ways. Direct marketing has been lately one the fastest growing forms of marketing. (Kotler et al, 2005, 719-744)

In the next figure we can see the marketing communication system and in which place the direct marketing is located.. As we can observe, direct marketing plays its role between the company and the intermediaries or the intermediaries and the customers.

The Marketing Communication System

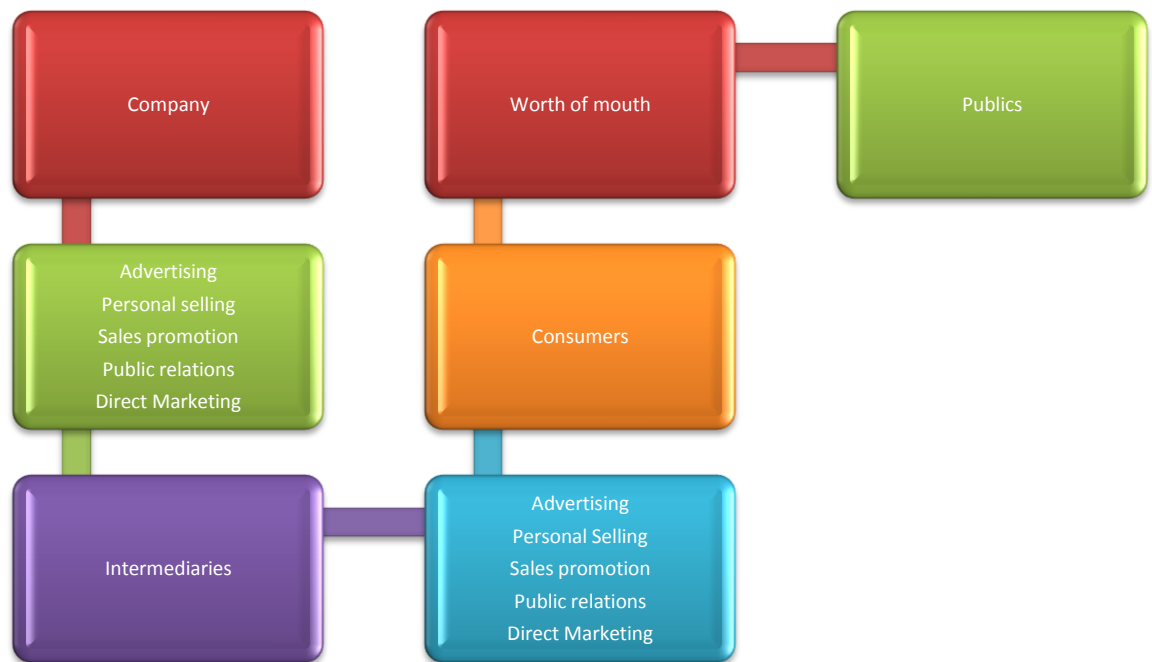


FIGURE 4. The Marketing Communication System (Adaptation from Kotler et al, 2005, 720)

Street Marketing

Street marketing is a marketing strategy in which the traditional marketing is scroll up to gave way to innovative and daring marketing strategies. Traditional advertising such as newspapers, television and radio are substituted by face-to-face marketing.

Holmes says that street marketing is the art of taking your product directly to the people to whom you are trying to sell. To see some street marketing in action you just need to go to some festival or any other public event.

Street Marketing is a new marketing tendency and therefore we can find a lot of material and information of that kind of marketing in the Internet. As an example two videos that show street marketing campaigns by an agency called “Señor X”. One campaign is about a snowing shelter and the other one is about a coat stand with clothes in sales in the middle of the street. The campaigns get the attention of the public faster than others marketing methods. (By following the next link, an interested reader of this thesis could see those short videos that I explain in this paragraph and

that give a good demonstration of what is street marketing:

<http://www.openads.es/street-marketing-por-las-calles-de-alicante/>)

Furthermore, street marketing is not only reserved for big companies. Small businesses can also use street marketing. As an example, the entertainment industry has been using that kind of marketing to introduce all type of products as movies or music for many years. In the case of big companies, street marketing campaigns involve many times to hand out free copies of a product; small businesses can use the strategy to promote services. An accounting manager can pass out key chains printed with his/her contact information. Probably the customers do not need accounting services in that moment but they will keep the key chain and it will work as a constant advertisement for the firm.

Woods, Marketing Manager for Sony Music Entertainment, says that “people are always looking for places to socialize and they are often in a good mood and more receptive in a social setting”. (National Federation of Independent Business, www.nfib.com)

Street marketing is the ideal strategy to get customers in social atmospheres that are looking for something different. It does not matter what product the company is selling or what service is offering, with the right street marketing plan the business will ensure that potential customers know about it because the company will be telling them about it first-hand. (Tamara Holmes, 2002, National Federation of Independent Business, Street Marketing)

Summary of the Marketing Concepts

The objective of this summary is to go over the marketing concepts defined in Chapter 4. Furthermore to briefly mention the definition and the most important characteristics of the marketing campaign that Stafix® is currently using with success. In the Chapter 6 I describe how the company uses those marketing methods and some examples.

Therefore POP marketing promotes the product by demonstrating or showing the most special characteristics or advantages of the product. That is the reason why nowadays it is so important in the marketing campaigns of a lot of industries. A strategic location plays a big role in the decision of the customer, the impact of the advertisement as well. A good POP marketing campaign can decide the future of a product, or the life of that one.

Magazine inserts are a traditional part of big marketing campaigns since the customer reacts differently when faced with a new product if they have the opportunity to try it, to feel it, to experiment with it. Sampling is an expensive way to promote a product but it is an effective method to present a product to the public and give them the opportunity to try it and therefore, to trust in the product or technology that any kind of organization is launching.

Direct Marketing could include the magazine interests that I mention above, as well as other types of direct messages addressed to the customer such as direct or electronic mail or telemarketing. Since that kind of marketing can be adapted to the customer and it is interactive it is of utmost importance to utilize the right materials and techniques to make the advertisement effective.

One of the most innovative, aggressive and wild marketing methods is the well known street marketing. With that kind of marketing companies are catching the attention of the customers that are looking for something different. New colors, techniques, materials, new ideas everything different is good for a new street marketing campaign but specially, innovation has the most important role in that game.

4.3 Business-to-Business

Business-to-Business markets include all kind of organizations and agencies that purchase goods and services to assist in the production of other goods and services or for resale objectives. Business-to-Business includes manufacturing firms, government agencies, public utilities and educational institutions as well as intermediaries such as retailers and wholesalers. By comparison, consumer markets contain individuals, families or households who purchase goods and services for their own final consumption. (Proctor, 2005, 432)

According to Proctor, the demand for business goods is derived from the demand for final consumer goods. As an example, if the publicity market has a bad year the advertising components industry such a paper, graphic design, and materials as Stafix® will also suffer because its sales are closely tied to the demand of the publicity market. Because of this relationship, the demand for business-to-business goods can be very volatile and business-to-business marketing research has to be involved in general business and economic conditions. (Proctor, 2005, 433)

Furthermore buyers in business-to-business markets are usually involved in the business buying decisions and business buyers are better trained and more professional than are consumer buyers. Business purchasing decisions are more complex and the buying process is more formal than consumer buying. Consequently quality of services, availability of supplies and consistent quality of materials are critical factors in the purchase decisions made in the business-to business-market. (Kotlet et al, 2005, 302-326; Proctor, 2005, 433)

High-Tech manufacturers of consumer products adopt the marketing concepts: they attempt to build their product marketing offerings around identified customer needs. Nevertheless, the concept is not as common among business-to-business firms primarily because their research activities are strongly influenced by technically oriented people who put more emphasis on distinctive features and technological advances. (Proctor, 2003, Chapter 14)

As a conclusion, Stafix Ltd. is a business-to business organization, selling its main product Stafix® to different businesses within the industry of graphic arts, including printing and advertising. Its main customers are printing houses and advertising agencies. The printing houses contact advertising agencies to sell the product and the advertising agencies contact final customers to use the product for marketing purposes. The advertising agencies buy the product from the printing houses who buy the material to Stafix Ltd according to the demand. However Stafix Ltd, is also using a new marketing strategy by contacting end users interested in use Stafix® for its marketing. The end users contact its advertising agencies and those to the printing houses to starts certain marketing campaign. Nevertheless Stafix® is a high-tech printing material and it is made to cover customer needs emphasizing in the distinctive features and the advantages of the product. The next figure shows the business-to-business chain of Stafix.

Business-to-business Chain of Stafix Ltd

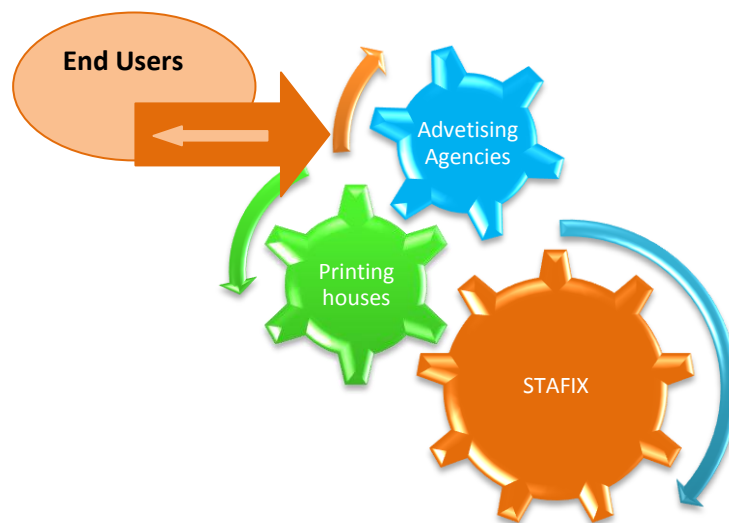


FIGURE 5. Business-to-Business Chain of Stafix Ltd.

4.4 Competitive Advantage

According to Mohr, competitive advantage exists when the firm possesses resources and competencies that enable it to provide superior benefits to customers or give it a cost advantage, are rare, and difficult to imitate. (Mohr, Segupta & Slater, 2005, 51)

That definition fits perfectly with Stafix material since as Jose Ayala says: "The biggest value-added can be appreciated in temporary indoor advertising, because the material is easy to attach and remove. This has been noticed particularly by European printing houses and advertising agencies," Stafix® material provides to the customer with an added value since it offers a superior benefit to printing houses and advertising agencies which can use the material to develop a complete array of new ideas for marketing campaigns purposes.

Additionally, there are different ways to achieve competitive advantage:

- Cost leadership: organizations try to achieve the lowest cost for their products or services by lowering the costs in the production process and distribution compared with the competitors.

- Differentiation strategy: companies focus on uniqueness or a superior performance in characteristics that provides added value to their customers. As an example: in quality, services, style or technology.
 - Focus strategy: companies focus on a niche in the market place. They offer the best service by specialization on serving the needs of the targeted customers.
- (Murray O'Driscoll, 1996, 54-60)

Herce, Stafix Ltd is using a differentiation strategy to achieve its competitive advantage since they are offering a unique product with completely new features. Stafix material provides a new added value to their customers as I mentioned before. The combination of superior quality, new style and innovative technology fuse together to offer an innovative product: Stafix®.

4.5 Market Segmentation

According to Manninen, market segmentation is the process of identifying groups of buyers with different needs, characteristics or behavior, who might require separate products or marketing mixes.

Market segmentation allows the company to:

- Better match its core competencies to the needs of its customer.
 - The organization can make more effective use of limited marketing resources.
 - Can give to the company insight of its competitive position
 - Can assist in organizing the company sales force and general marketing effort
- (Manninen, K. 2007, High-Tech Course Material)

The next figure represents the steps in market segmentations, targeting and positioning.

Steps in Market Segmentation, Targeting and Positioning

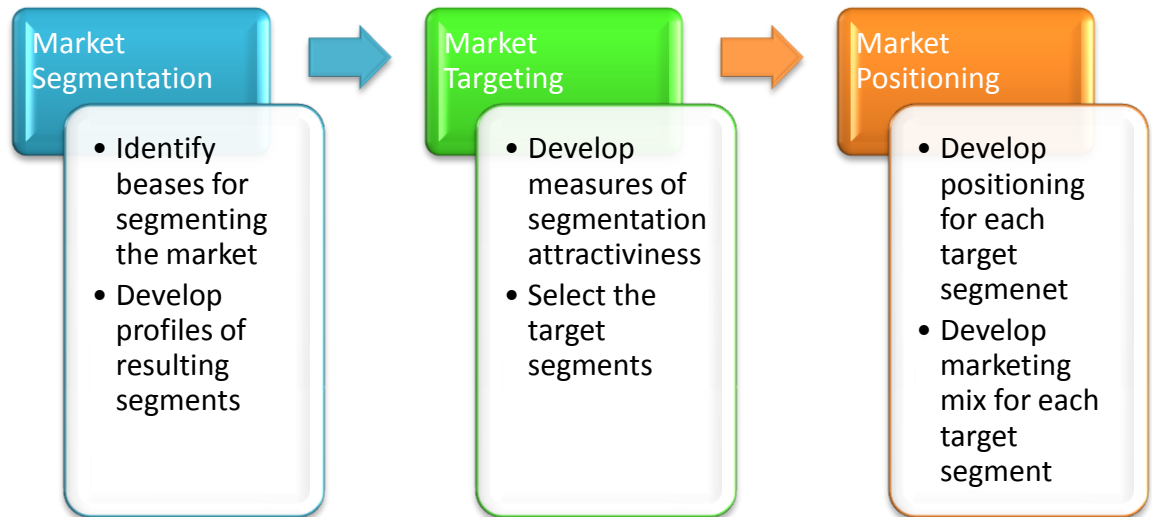


FIGURE 6. Steps in Market Segmentation, Targeting and Positioning (Adapted from Kotler et al., 2005, 391)

There is no single way to segment certain market. To find the best way to view the market structure, a marketer has to try different segmentation variables, alone and in combination. (Kotler et al, 2005, 398)

In the next figure we can see the major variables used in segmenting consumer markets.

Market Segmentation Variables

Geographic	Demographic	Psychographic	Behavioural
<ul style="list-style-type: none"> • Region • Contry size • City size • Dentsity • Climate 	<ul style="list-style-type: none"> • Age, Gender, Family size... • Income or Occupation • Education or Religion • Race or Nationality 	<ul style="list-style-type: none"> • Social class • Lifestyle • Personality 	<ul style="list-style-type: none"> • Purchase occasion • Benefits • User status • Loyalty status • Attitude towards product

FIGURE 7. Market Segmentation Variables. (Adapted from Manninen, 2007, High-Tech Material & Kotler, 2005, 399)

For High-Tech Companies, segmenting by traditional methods such as by geography, industry, and profession often falls apart in practice because management and the sales force often extend the boundaries of defined segments in order to gain additional sales. Chasm-crossing and bowling alley market development strategies demand “segment discipline”. Segment discipline is achieved by utilizing brainstorming and scenario analysis that can identify business problems seen through the eyes of the end user but also with the interests and motivations of the economic buyer at heart. Identifying potential customers and the problem that can be solved by the company’s product offer and identifying the customer’s compelling reason to buy. The solution is the segmentation by the “ideal customer”. (Manninen, 2007, High Tech course material)

Stafix Ltd is segmenting by the “ideal customer” since they focus in solve problems of the day-to-day marketing campaigns such POP or in-store marketing. With its product they solve marketing problems of a lot of customers. They inform the “ideal customers” of the advantages of that innovative product and how it can solve its problems.

5. HIGH-TECHNOLOGY MARKETS

As I mention in the chapter three “Case Background” Stafix Company is a manufacturer of high-tech printing materials. Its core product is Stafix® which is a special high-tech material for innovative advertising solutions. Since the case company is working with high-tech materials, it is important to dedicate one chapter to this topic. Therefore this part of the study defines some important concepts related with high-technology.

5.1 Definition of High Technology

To a better understanding of what is High Technology, is convenient to define what technology is. Mohr and colleges define technology as the stock of relevant knowledge that allows new techniques to be derived. That includes product technology which is the idea embodied in the product and its elemental components, and process know-how that basically is the manufacture of a product. Hence, High Technology industries are those who design, develop and introduce new products and/or innovative manufacturing processes by using the systematic application of scientific and technical knowledge.

All high-technology industries share some common characteristics, those are:

1. Market uncertainty: consumer fear, uncertainty and doubt about the new technology.
2. Technological Uncertainty: insecurity about how the technology or the company providing that technology can meet some specific needs.
3. Competitive volatility: unstable competitive landscape. (Mohr, Segupta & Slater, 2005, 3)

The next figure represents the characteristics of high-tech environments described in the last paragraph.

Characteristics of High-tech Environments



FIGURE 8. Characteristics of High-tech Environments (Adaptation from Mohr, Sengupta & Slater, 2005, 6)

5.2 Innovations

An innovation is the introduction of a new product, idea or service into the market place. New technology products can be referred to as continuous or discontinuous innovations.

Discontinuous innovations are entirely new products that have a function for which no product has existed before, for example the electric car. Continuous innovation does not include major changes and does not require that the customer change his/her behavior, as an example, the television or the car. High Tech Marketing specializes in discontinuous innovations. (JAMK, High Tech Management Program, 2007)

According to Wiefels a discontinuous innovation changes everything; a continuous innovation changes very little. Furthermore, continuous innovation requires little or no behavioral change; “It is the same, only better”. Discontinuous innovation requires behavioral change, end users and the marketplace itself. Moreover, discontinuous innovation represents risk to the investors, to the first buyers, to the infrastructure providers, to the business itself. In the business of high technology it is necessary to be able to recognize the sources and impacts of discontinuity products and manage them in order to be successful. (Wiefelds, 2002, 9-11)

In the next figure, we can see the most common characteristics of the incremental or continuous innovations and the radical or discontinuous innovations.

Innovations

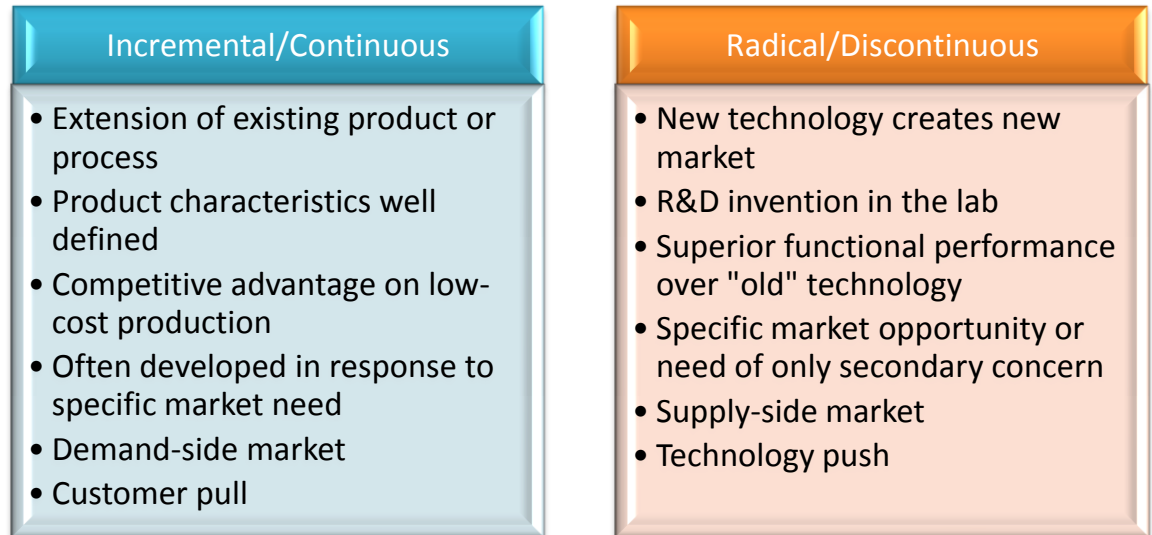


FIGURE 9. Innovations. (Adapted Mohr, Senguta & Slater, 2005, 19)

5.3 High-Tech Marketing

As I mention at the beginning of this chapter, a common characteristic for high-tech environments is basically a high degree of uncertainty. Because that, the margin for error for high-tech marketers is smaller than for conventional markets. That is why high-tech firms must take extremely care of its marketing, making it impeccable. As an example, they should select a receptive target market able to communicate evidently the benefits of the innovation. In that way the organization make sure that they will have an effective and efficient distribution channel.

Unfortunately small high-tech startups lack of marketing expertise or downgrade marketing to second-class status in the company. Another difficult issue to deal with is that usually in high-tech companies there is too much technical people involve and too less business persons, for that reason, often technical people have a hard time focusing on market. To have a successful marketing is of utmost importance the collaboration between engineers and marketers but luckless, that is not easy to implement properly. (Morh, Sengupta & Slater, 2005, 27-29)

High-Tech Marketing, Different from other Marketing

According to Manninen, High-Tech marketing is different from consumer and other marketing for ten main reasons:

1. High-Tech products are characterized for short life-cycles.
2. Unit-one-cost, which means that the cost of the first unit produced is very high compared to the cost of reproduction.
3. The demand-side increase either returns, or network externalities. That means that the value of the product increases as more users adopt it.
4. Global orientation.
5. Many high-tech markets are niche markets; therefore “companies must have a commanding position or die”. Some of those markets can be profitable only for two or three competitors.
6. The “engineering mentality” usually leads to a “product focus” instead of a “marketing focus”. As a result there is a need to develop a marketing focus attitude inside the company.
7. High-tech products implied new technologies therefore there is a lack of reference base for the costumers.
8. “Engineers invent “devices”, but marketing invent products”, therefore there is a need to develop complete product solutions to market them.
9. To cross over from the early adopters segment into mainstream markets is a big challenge.
10. High-tech marketing give priority to a function that does not exist or have less importance than in other fields as an example, need for service and support or the importance of references in the early stages of product adoption. (Kevin Manninen, 2007, JAMK)

Since high-tech marketing is different from mother marketing, marketing decisions must be taken in a different way as well. The next figure shows a framework for high-tech marketing decisions.

Framework for High-Tech Marketing Decisions

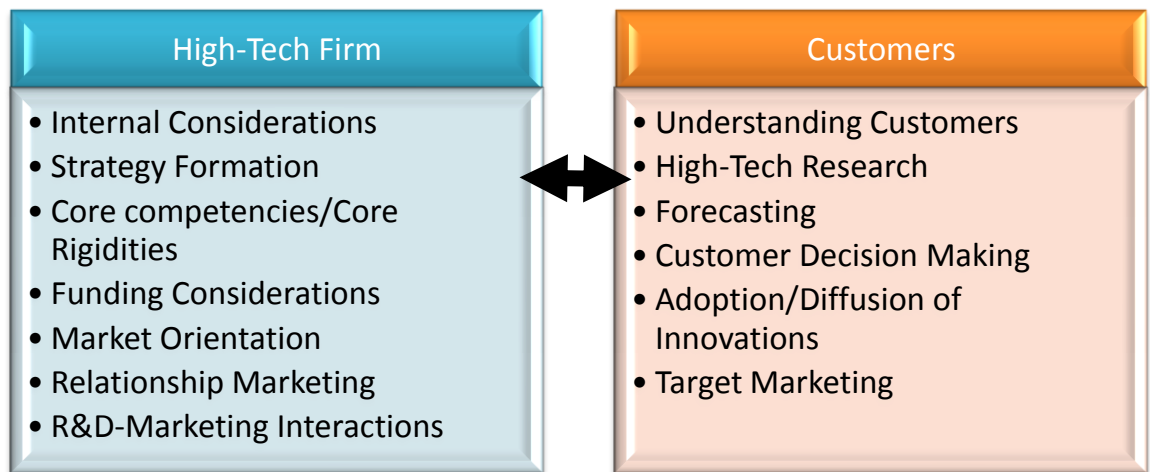


FIGURE 10. Framework for High-Tech Marketing Decisions (Adapted from Mohr, Sengupta & Slater, Chapter 1)

High-Tech Product Cycle-Life

A product life-cycle is a course of a product's sales and profits over its lifetime. It has five different stages: product development, introduction, growth, maturity and decline. (Kotler et al, 2005, 604)

The next figure represents the five different stages of the product life cycle curve.

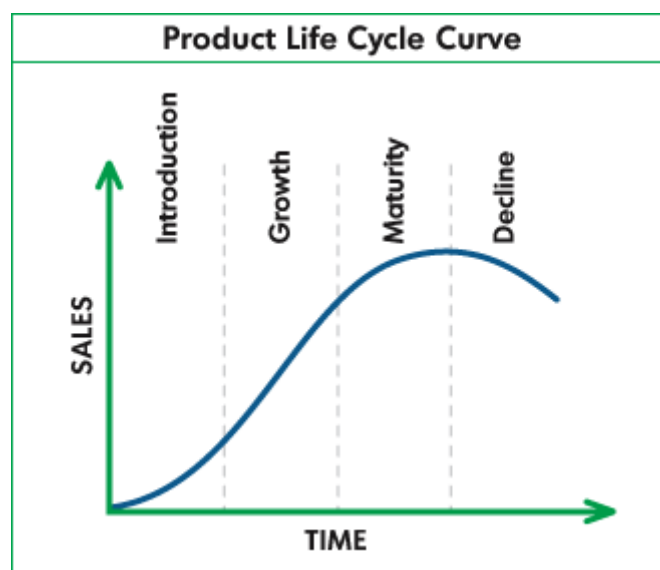


FIGURE 11. Product Life-Cycle. (Rankia, Comunidad Financiera)

It is important to mention that for High-Tech products, development and management may not follow the usual marketing practice. In High-Tech the competitive volatility is high and that means that products may never reach the maturity in the cycle-life. Furthermore, market uncertainty makes the progression from introduction to growth disrupted, which is called “the Chasm”. Consideration as technology transfer or licensing must be done, as well as product platforms and derivatives or protection of intellectual property. (Mohr, Sengupta, Slater, 2005, Chapter 1)

In the next figure (figure number twelve) we can see the technology adoption life cycle or TALC, as Moore says, it is a model for understanding the acceptance of new products. According to Moore we can divide the life cycle into different market segments and by the answers of the customers when presenting the new product or technology, we can classify them into four types:

- Early market: we can find the Technology Enthusiastic looking for new technology or the Visionary, looking for early competitive advantage.
- Bowling Alley and Tornado includes the pragmatics who is the early majority. They are introduced to the new technology by self-referencing other pragmatics.
- Main Street: Here we can find the Conservatives or late majority. They look for a generalized product with no risk.
- Assimilation is where we can find the Laggards. They will not get the product until is fully accepted. (Moore, 2005, Crossing the Chasm, Chapter 2)

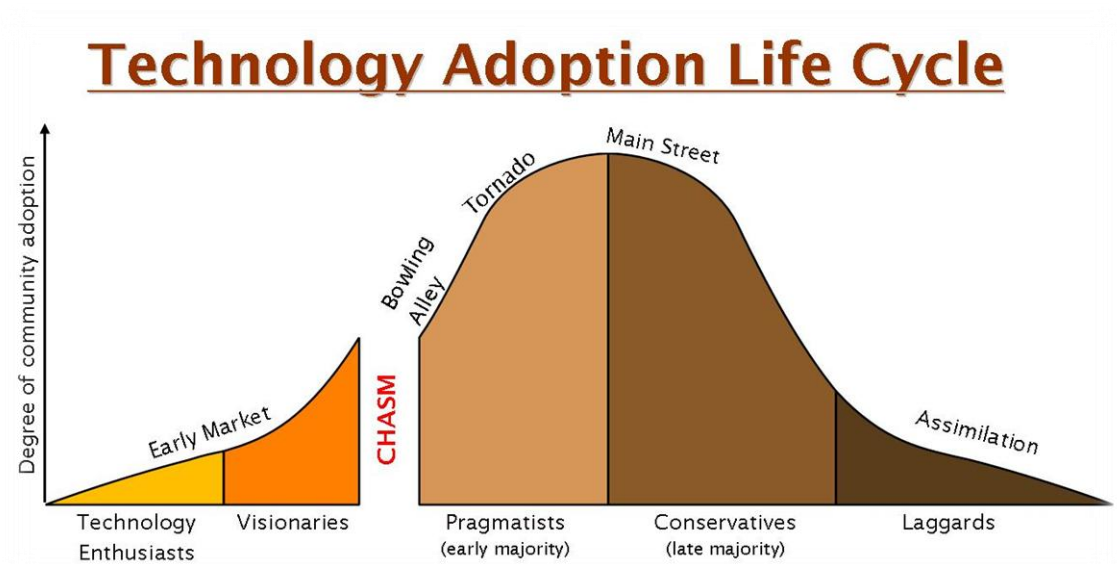


FIGURE 12. Technology Adoption Life Cycle. (Adapted from G. Moore, 2002, Inside the Tornado)

As I mention before, the model of Technology Adoption Life Cycle describes the penetration in the market of any new technology product and the progression in the types of consumer it attacks throughout its life. (Mohr, 2005, Chapter 1)

Phases of the Technology Adoption Life Cycle

As we can see in the Figure 12, the Technology Adoption Life Cycle is divided into different market phases.

1. The Early-Market

This phase require customized products and technical support. Visionaries can be a costly group of customers to support but for a new high-tech startup the sales to these customers are the initial cash flows to the organization.

The objective of the marketer's firm in this phase of the TALC is to establish its reputation. Frequently the product is the center of the marketer's firm, follow by engineering and research and development that also play an important role. (Mohr, Senguta & Slater, 2005, Chapter 6)

2. The Chasm

The Chasm is the gap between the Early Market and the next phase of the TALC, the Bowling Alley. The Chasm happens when there is no pragmatics ready to buy the new technology product because there is no credible reference coming from the Early Market phase. Therefore revenue decreases. In that phase, the goal of the high-tech marketer is to minimize the time in the chasm. As Mohr and colleagues say, the longer the firm spends in the chasm, the more likely it is that it will never get out.

In this phase relationships with venture capitalist and investors are crucial. The lack of knowledge of the chasm can create a crisis in the organization. The personnel become disillusioned and management discredited. When the product needs to get into the mainstream market and financial is needed, investors may back off if the company is in a crisis and the relationship is not good. (Mohr, Senguta & Slater, 2005, Chapter 6)

3. The Bowling Alley

If the organization exceed the Chasm, the next phase is called The Bowling Alley and is a period during which the new product gains acceptance in niche markets however has not achieve yet the general adoption. Bowling Alley is time for market development. The market is usually not large enough to support many industry players and the most successful firm will become the market leader. (Mohr, Senguta & Slater, 2005, Chapter 6)

4. The Tornado

The Tornado is the phase in the TALC when the general marketplace switches over to the new technology. According to Mohr and colleagues, it is driven by the development of a “killer app,” or an application of the technology based on a universal infrastructure so is attractive for the mass market. This is the stage to developed a distribution channel and focus on operational excellence (distribution, installation and adoption of their whole product). (Mohr, Senguta & Slater, 2005, Chapter 6)

Only one company will emerge as the leader of the market. Around that company will be constructed the standard. The key to success in the Tornado is to expand the sales channel as fast as possible in order to capture market share. (The Chasm Institute, www.chasminstitute.com)

5. Main Street

Main Street is a period of incredible growth in the early majority and pragmatics. The market stabilizes. After market development is when the base infrastructure for the underlying of the product technology has been deployed and now, the objective is fresh out the potential of the product. The firm must sell extensions of their products to their current customer base to be competitive and do not focus on generate sales for new customers. It is important to emphasize operational excellence and customer intimacy in instead of product leadership. (Mohr, Senguta & Slater, 2005, Chapter 6)

6. Total Assimilation

The end of the TALC is the Total Assimilation but not the end of the product life cycle. Additional services can extend the life of the product. In this phase even Skeptics that are defenders of the status quo and want solutions that have no risk will accept the new technology that is probably a service or an end product in which skeptics never would see the technology. (The Chasm Instituted, www.chasminstitute.com)

High Tech Value Chain

According to Michael Porter, the value chain as the main tool for identifying ways to create more customer value. All organizations consist of an amount of activities performed to design, produce, market, deliver and support the company's products. (Kotler, et all, 2005)

In the next figure we can see the most common high-tech value chain for high technology markets.

High Tech Value Chain

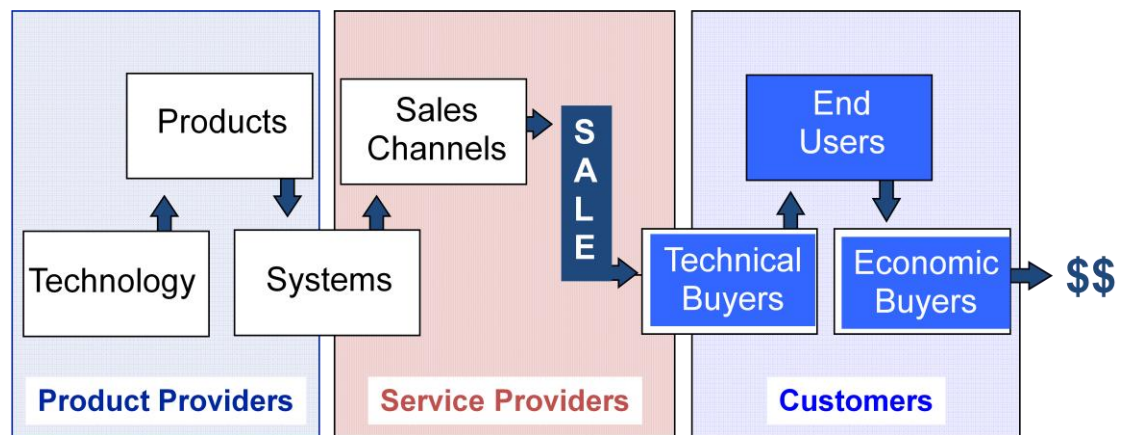


FIGURE 13: High Tech Value Chain. (Moore, Geoffrey A., 1998)

The following steps describe the process for every supplier of high-tech innovations.

1. Develop a novel technology.
2. Form a product out of this technology.
3. Build an application and/or system that exploit the features and benefits of the technology and product.
4. Deliver the new application and determine how it will be sold, supported and nurtured. (Wiefels, 2002, 29)

To obtain economic return on the total original investment is necessary to complete all processes of the High-Tech Value Chain.

It is also relevant to mention that continuous innovations can maintain themselves with existing value chains but discontinuous innovation must from new value chain in order to be adopted. That is the case of high-tech products. (Wiefels, 2002, 29-30)

6. LOOKING AT STAFIX LTD

6.1 Stafix Ltd. and the Marketing and High-Tech theories

This chapter of the thesis will be focus in the analysis of Stafix Ltd, and its product Stafix® through understanding the theories of Marketing and High Technology products.

As I mention in the Chapter 4, Stafix Ltd. works day-to-day with different Marketing methods and techniques. The success of the activity of Marketing relies in the capacity of the organization of communicate the properties of the product; cover customer needs, deliver and offer. Stafix company use an extend amount of Marketing techniques but the next ones are some examples of the Marketing methods that the company use the most and in which the firm has had important success.

It is proved by different studies that a big amount of purchase decisions are made in the point of sale. Point of Purchase is one of the most important Marketing applications to sell a product in certain sales place. Stafix® product is a really good solution for POP and indoor advertising campaigns. Thanks to all the advantages that the product offers, the use of Stafix® High-Tech paper it can bring effectiveness to the POP Marketing campaigns of whatever organization. As an example, Bayer Schering Pharma use Stafix® for a campaign called “Bayer Vertavis”. Bayer organization was looking for innovative solutions to promote their products in the Point of Sales, pharmacies for example and doctor’s receptions. They use Stafix® material to make posters different to the traditional ones since Stafix® adheres to any surface. The campaign was successful and Bayer-Stafix® posters were easily showed in the most important POP places of Bayer products.

Another Marketing technique that Stafix® has found to be successful is in the magazine inserts or sampling in order to promote Stafix® High-Tech paper and its new technology. Stafix® offer the opportunity to try and feel its product by magazine inserts. Those inserts/stickers can be post in the place that the customers wish. Therefore Stafix® use sampling for two main objectives: to promote its product and to make new contacts by giving the opportunity to the customer to try the product their selves. AGI magazine, leader in graphic magazines in Northern Europe make a

calendar with the collaboration of Stafix® for its subscribers. They receive a calendar with a shape of a fish in March's issue 2008. The calendar was made with Stafix® High-Technology printing sheets. The result was amazing since the calendars of the publication of AGI magazine were displayed on their customers walls more effectively than ever, with the respective benefit for both companies.

Therefore it is prove that Stafix® is a good choice that a company can do for Direct Marketing campaigns. Advertising messages are usually ignored or forgotten very easily by the customers. Making something different and surprising for the customers make then react to the message of the advertisement and as a result the campaign will be successful. José Ayala, Managing Director of Stafix says: "With Stafix® you have a chance your message ends e.g. to your customer's refrigerator door. Many times, people attach the message just for the sake of trying the new, innovative advertising material."

It is relevant to mention that Stafix® use Direct Marketing with its own customers. As I mention, Stafix® is a business-to-business organization and therefore their campaigns are mostly focus in find potential customers, partnerships or end user and they contact them by phone or electronic marketing as direct emails.

It is well know that street marketing is one of the most new and innovative marketing methods for marketing campaigns. Street marketing looks for innovative ideas, materials and products that can make the campaign wilder than ever. That kind of marketing is meant to get the attention of the customers that are looking for something different. Stafix® material fulfills all the requirements for a good street marketing campaign. As an example I can mention the campaign made by Poker Evolver. The organization was launching new poker software and they wanted to get the attention of the customers. With Stafix® they make some stickers with the shape of a card that they distribute around the city and in casinos, in places such as the side mirror of cars. People were so impress when they remove the advertisement from the mirror of the car and there was any residue or mark left. That makes their clients to take a closer look to the advertisement making the campaign really successful with minimum costs.

Stafix Ltd. has a very good product and technology to be a successful innovative international company. They are already selling in a lot of countries, especially in Europe but they keep looking for new markets to entry and new partners to make

business with. That is the reason why part of the thesis is a market research focus in entry options and challenges for Stafix® product in a new market, in this case, Spain. With that clear objective and as I mention in Chapter 4, Market Research; after collect all the information required for the market research, analyze and evaluate the data will help the organization to reduce the risk of marketing decisions in a new country.

In Chapter 5 I have describe Stafix Company as a manufacturer of high-tech printing materials. Its core product is Stafix® which is a special high-tech material for innovative advertising solutions. The following statements are conclusions based on the analysis of Stafix® product by focusing on the theories of high tech management described before.

Stafix® is a discontinuous innovation because it is a completely new product that has a function that no material had before: able to stick by static charge. Therefore require that the customer change his/her behavior since is not the typical paper. The innovation of Stafix® changes everything in the industry of marketing, since the printing process to the advertising or the behavior of end users bringing a new completely array of possible applications. Furthermore, it also has a characteristic that all discontinuous innovation has in common, the launch of the product represent a huge risk for the business.

As a High-Tech company, Stafix® uses the proper high-tech marketing to promote its product. The company selects the receptive target market and they are using direct marketing to communicate them the benefits of its innovation. The target market includes printing houses, advertising agencies and end users that at the same time, will communicate efficiently the benefits of Stafix® material to others. In that way, the company is creating and efficient distribution channel that is what a high-tech product needs in order to succeed in the market.

Studying carefully the life-cycle theory mention in Chapter 5, Stafix® material could be founded in the growing part of the curve. The product has already been introduced to different markets with success and it is growing I order to reach new markets. Nevertheless the market is not stable and big enough to consider that the product reach its maturity. In the Technology Adoption Cycle Life, Stafix® material has cross the Chasm since the product is being successful in the market but it did not reach the main street yet because the early majority needs more time to provide the necessary

references to the late majority and therefore the product still has a risk for the conservatives. As a conclusion, the product could be founded in the sector of the Bowling alley. The product has been accepted in the niche market even if it does not have the general adoption yet.

I mention before that Stafix® is a discontinuous innovation and therefore it cannot survive with existing value chains. Stafix® product creates a new value chain in order to success in the market. The next figure represents the value chain of Stafix® Innovation.

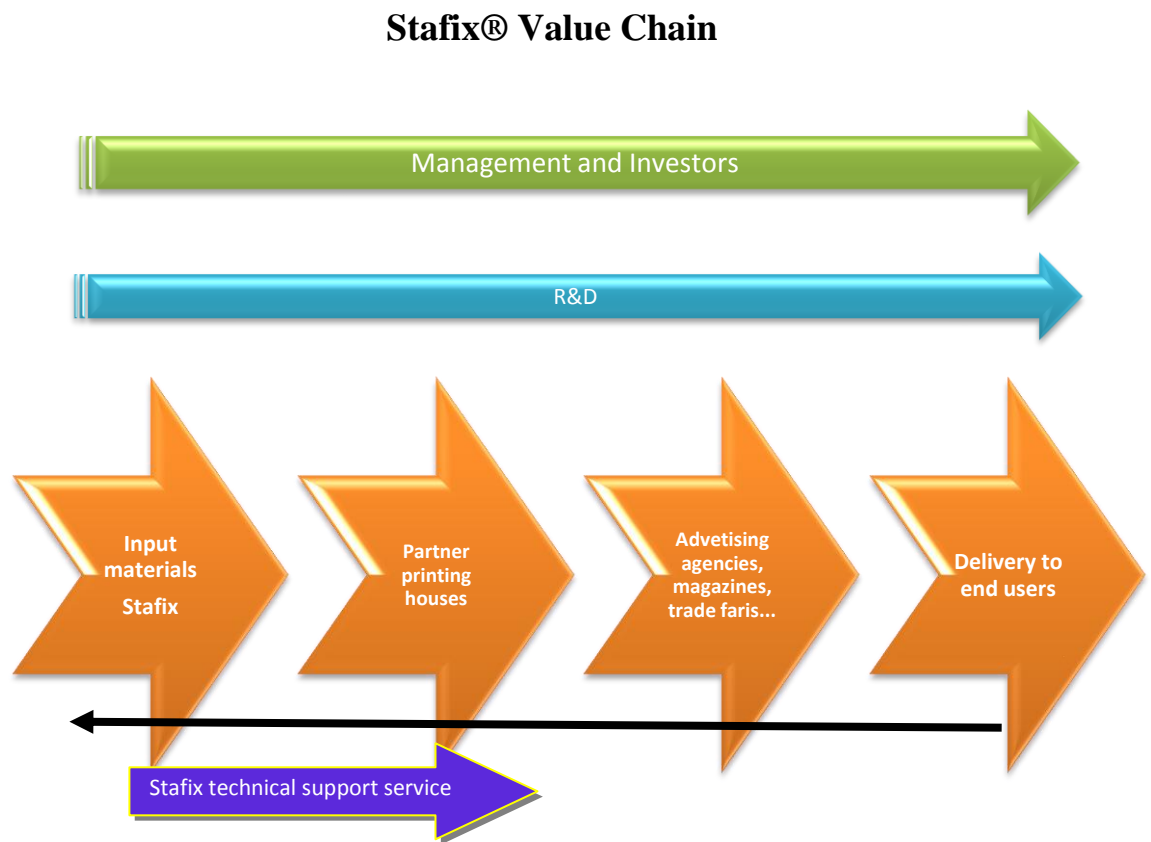


FIGURE 14: Stafix® Value Chain. (By the author)

7. MARKET OPPORTUNITIES FOR STAFIX IN SPAIN

7.1 THE GRAPHIC SECTOR IN SPAIN: Study of FEIGRAF, Graphic Arts, paper and cardboard products

This research is and study of the graphic arts and advertising sector in Spain. It will be write in order to hand over to Stafix Oy a functional study of the Spanish market concerning its core product in order to make its penetration more feasible in this market. It provides information about the media landscape and the graphic sector as well as major economic indicators of the industry for better understanding and knowledge of the market. The objectives are mentioned in Chapter 1.

Introduction

FEIGRAF is the Federación Empresarial de Industrias Gráficas de España (Federation of the Graphic Industry in Spain). In their study of December 2007, they say that the industry of the graphic arts has a turnover of 11.245.47 millions of Euros, work force of 135.500 working in 12.275 companies. The exportation in 2005 was of 1306,56 millions of Euros and between 2001-2005 the graphic sector of Spain imported machinery for 2762,76 millions of euro.

According to the INE (Instituto Nacional de Estadística) the sector of the Graphic Industry (paper and cardboard) it is an important and notable sector compared with other industrial sectors in Spain.

In this study is defined the sector of the Graphic Industry. It includes all the companies working in the Graphic Arts and Handle Paper and Cardboards. Printing and pre-printing (text and image), printing in all its forms (offset, flexography, silkscreen, digital printing...) binding, finished and end handle.

Traditionally, the sector of the graphic industry has been concentrated in the areas of major economy presence such as Cataluña or Madrid. Those two autonomous communities are the ones concentrating the major number of industries working in the graphic sector.

Economic indicators of the graphic sector

The next table shows the main economic indicators of the graphic sector of Spain. We can see that each year increase the number of companies, workers, production, machinery, importation and exportation which it means that it is a strong, healthy and proper sector.

Main Economic Indicators of the Graphic Sector in Spain

	1998	1999	2000	2001	2002	2003	2004	2005
Number of companies	11.594	11.694	11.866	12.166	12.391	12.405	12.290	12.275
Number of workers	112.300	117.875	126.000	126.679	135.840	132.725	136.625	135.428
Production (million of Euros)	8985,29	9430,51	10140,48	10147,56	10853,53	10680,87	11223,23	11245,47
Machinery investment (million of Euros)	647,94	702,58	664,72	666,70	614,7	632,8	701,4	765,41
Importation of machinery (millions of Euros)	605,82	626,62	578,05	611,98	475,57	496,904	556,798	621,512
Exportation of products	1.029,5	1081,8	1.292,2	1419,4	1360,99	1340,45	1343,1	1308,56

FIGURE 15. Main Economic Indicators of the Graphic Sector in Spain. Adapted from FEIGRAF (Federación Empresarial de Industrias Gráficas de España)

Importance of the Graphic Sector in Spain

According to the “Encuesta Industrial de Empresas” (Industrial Survey of Companies) the Graphic sector is the second sector in the industrial sector of the Spanish economy per working volume and twelfth per sum of business. This shows the importance of the industrial sector in the country.

As I mention before and according to the study of FEIGRAF, the Graphic industry counts with 12.275 companies, 1.859 are from the subsector of “Manipulados” and 10.416 are of Graphic Arts.

In 2005, the companies in the Graphic Arts rise 0.19% in relation with 2004. The percentage of companies in the Graphic art sector with more than 20 workers is 7,2%.

Associations Graphic Arts Industry

The most important associations in the graphic arts sector in Spain are:

- FECEMD: Spanish Federation of E-Commerce and Direct Marketing
- ASPACK: Spanish Association of Packaging and Transformed Cardboard Manufacturers.
- FEIGRAF: Spanish Federation of Graphic Industry

Geographic Distribution

In Graphic Arts the first Autonomous Community is Madrid followed by Cataluña, Andalucía and Comunidad Valenciana. In the next figure we can see the distribution of the companies per percentage in the different autonomous communities of Spain for the Graphic Sector in General.

Stafix Ltd, should concentrate in the research of companies in the first areas in graphic arts in Spain since it will be where the most possibilities could be concentrated as well as facilities, potential technology and so forth.

Distribution of the Number of Companies for the Graphic Sector

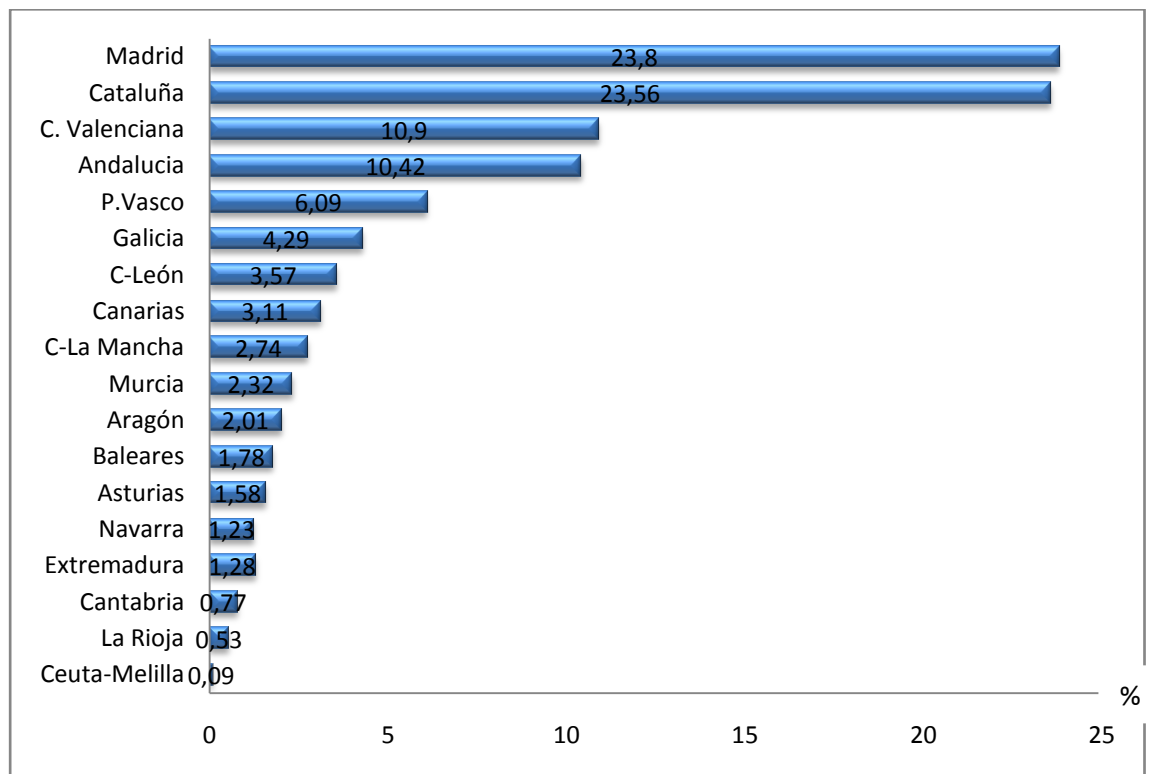


Figure 16. Distribution of the Number of Companies of the Graphic Sector. Adapted from FEIGRAF

Production of the Graphic Sector

In the last years the evolution of the sector has been positive reaching in 2005, 11245,47 millions of Euros which is an increment of 0,2% versus 2004. The inversion in the sector comes in its major part from the importation of the machinery. Traditionally the businessman/woman in the Graphic Sector in Spain has been keeping him/herself updated of the new technologies and tendencies. As a consequence the sector has produced quality and prestigious products.

In the next graphic we can observe the rise of the gross fixed capital formation the machinery investment and the evolution of the importation of machinery.

GFCF, Machinery Investment and Importation.

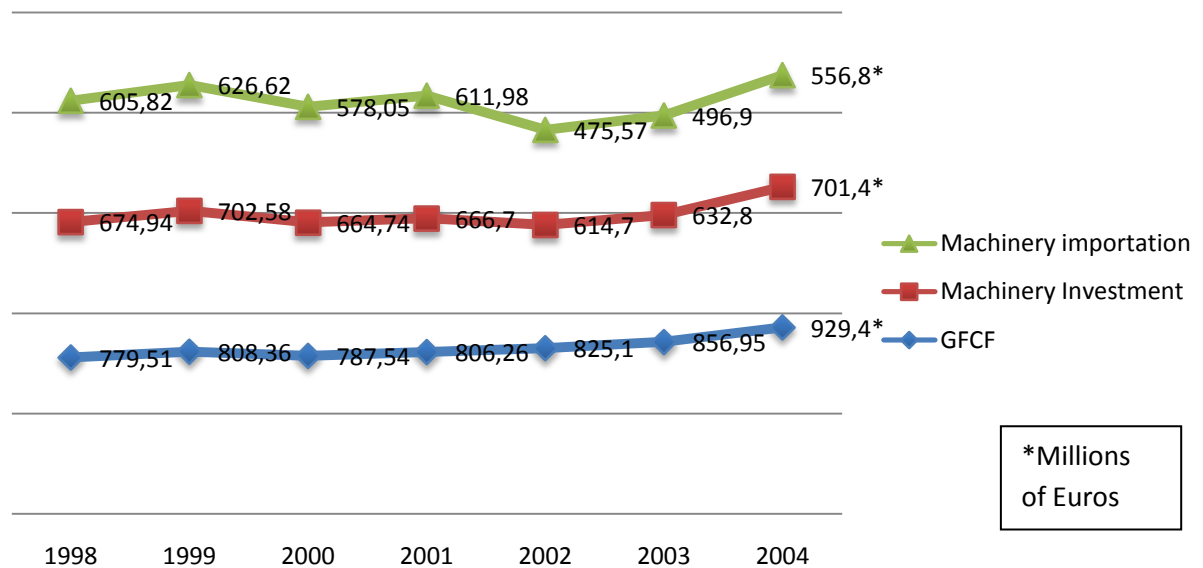


Figure 17. GFCF, Machinery Investment and importation. Adapted from FEIGRAF

As a conclusion, the evolution in 2005 was totally positive as well. The importation of machinery was 621,512 millions of Euros according to ICEX. That means 11,62% more than in 2004. The graphic and those figures confirm one again the wealth of the Graphic Sector in the country and shows that it is in the vanguard of the new technological innovation of the market. Considering all those factors, and the characteristics of Stafix innovation, it's the product will be really interesting for the Spanish Graphic Sector.

Stafix Ltd. needs that the printing houses to work with had available certain machinery to print properly Stafix®. They need to be able to print in sheet offset and take care of some requirements before and after printing, as an example: Statix needs to be store inside at room temperature from 18 degrees to 27 with relative humidity level between 25% and 50%. Therefore the higher percentage in printing machinery the country has; the higher are the possibilities to find appropriate printing houses for Stafix product.

In the next graphic we can see per percentages the kind of machinery that Spanish market has.

Machinery (% 2005)

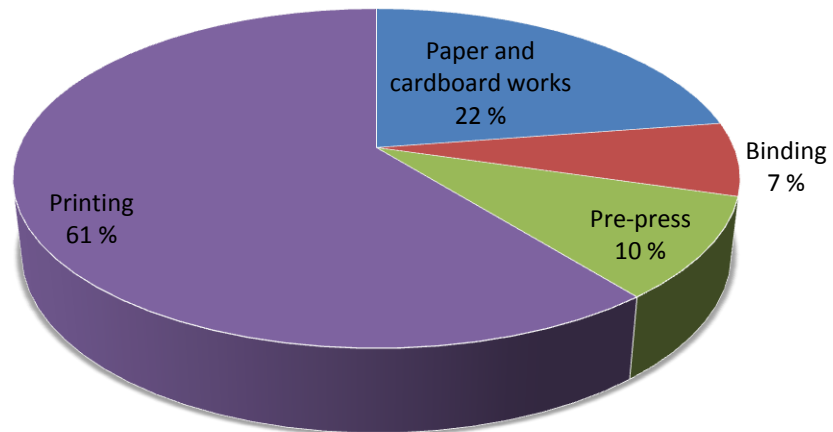


FIGURE 16. Machinery (% 2005) Adapted from FEIGRAF

7.2 Media Landscape Overview: European Journalism Study

Stafix Ltd. is a high tech printing manufacturer directly working with the media sector. One of the most important applications for Stafix are inserts in magazines. Therefore the next study provides information about the media landscape in Spain, readers and leader magazines and newspapers are mentioned in order to have an overview of the market for potential trade magazines for Stafix Ltd.

It is relevant to mention that the economic wealth of Spain together with the tourist resources of the country, have attracted a growing number of immigrants that have established their residence in Spain in the latest years and have become a relevant target for the media companies; in 2005, 9% of the population were foreigners.

Written press

The newspaper readership has not varied substantially in the last decade, but its percentage remains remarkably lower than that of other EU countries. According to Estudio General de Medios (EGM), the main audience survey of printed, audiovisual and on line media in Spain, 41.3% of the Spaniards read newspapers in 2007. By the same time, the percentage of magazine readers was 46.6%, and that of supplements, 25%.

At the beginning of 2005 Spain counted with 135 pay newspapers, 576 magazines and 19 supplements. In contrast to these numbers, there were more than 7,000 free publications, newspapers and magazines.

The free press is reaching great audiences and is gaining remarkable commercial strength. Since 2007, the most read newspaper is Marca, a sport newspaper of national scope, with an average of 2,302,000 daily readers. The second most read paper is the traditional newspaper El País, with a readership of 2,099,000.

The average of readers for Economic newspaper is 226,000.

The advertising income of Spanish newspapers was the second best result of the last decade in 2005.

The magazine market, also stagnated, is led by feminine magazines. The most read magazines since 2007 is Pronto, with a readership of 2,957,000 and launched weekly. Launched every 15 days, Super Pop is the leader magazine, with 477,000 readers. Digital + or Muy Interesante are respectively the leaders for the magazines launched monthly. With 2,131,000 readers monthly for Digital + and 1,930,000 for Muy Interesante.

Media Organization

Although there is a significant amount of media related professional associations, the Spanish journalists have low rates of associations. The press associations are grouped around the Federación de Asociaciones de la Prensa de España (Federation of Press Associations of Spain; FAPE), the main organ of representation, coordination and defense of the journalistic profession in Spain.

The three most important associations of media publishers are: AEDE for newspapers, UTECA for commercial television and AERC for commercial radio.

National Media Policies

The Spanish Constitution protects the freedom of expression, the clause of conscience and the professional secret as basic rights.

The broadcast media have specific laws for their contents and schedules of emission, inspired by the European regulations. The content providing through Internet is regulated by one specific law since 2002. No specific laws apply to printed media.

7.3 Direct Marketing Trends

The next study is based on a survey of more than 419 Spanish readers and it shows the trends of the direct marketing in Spain. The source is TNS Infratest/MRSC, 2006 adapted by Direct Marketing.

Response to mailing

According to “Direct Marketing” research of Direct Marketing Trends in Spain, the consumers surveyed can be classified into three categories on the basis of their response to mailings:

- Those who read them occasionally
- Those who read them frequently
- Those who react at lets once in 12 months to their mailing.

A positive aspect is that almost every second Spanish mailing recipient regularly reads his or her mailings as we can see in the next figure.

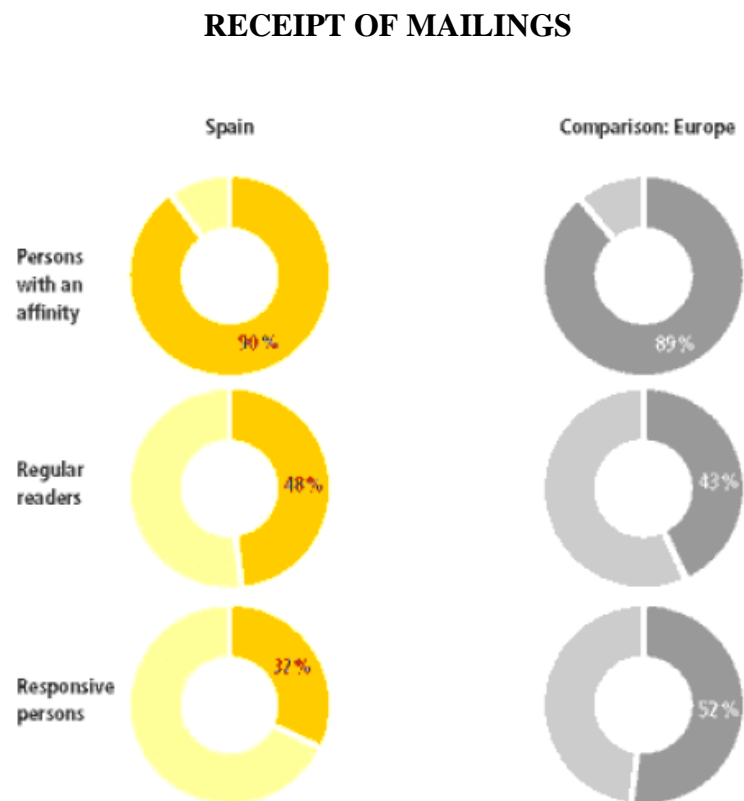


FIGURE 17. Receipt of Mailings. Source: TNS Infratest/MRSC, 2006.

Profile of readers

Analyzing the profile of “occasionally” readers, the study says that 90% of Spanish mailing recipients read them and are classified as having an affinity for them. An average number of customers among those aged 30 to 50 (92%) and 2-persons households (94%) have an affinity for them.

Almost half (48%) of all Spaniards read mailing regularly. 53% of female consumers consider themselves regular readers (compared with 44% of men). Additionally, an average number of persons aged 30 to 50 and those with a medium length of educations (55% each) belong to group number 2 (frequently readers).

In the group number 3, responsive persons almost every third Spanish mailing recipient (32%) says he or she responds at least one a year to them. An average of responsive persons can be found in the young (36%) and middle age groups (41%) as well as among female consumers (40%) and highest earners (42%)

Relevance of design, address and content

To persuade Spanish consumers to respond to their mailing is important to set great store by overall design- priority for 71% of responsive persons. A second focal aspect is the form of address: right tone is important for 60% of all recipients and 64% of responsive persons. A total of 47% trust in well-known company- compared with the 35% of their European neighbors.

The figure number 18 and 19 shows the importance of the design for Spanish readers compared with Europe and the importance of the content respectively.

Importance of the Design

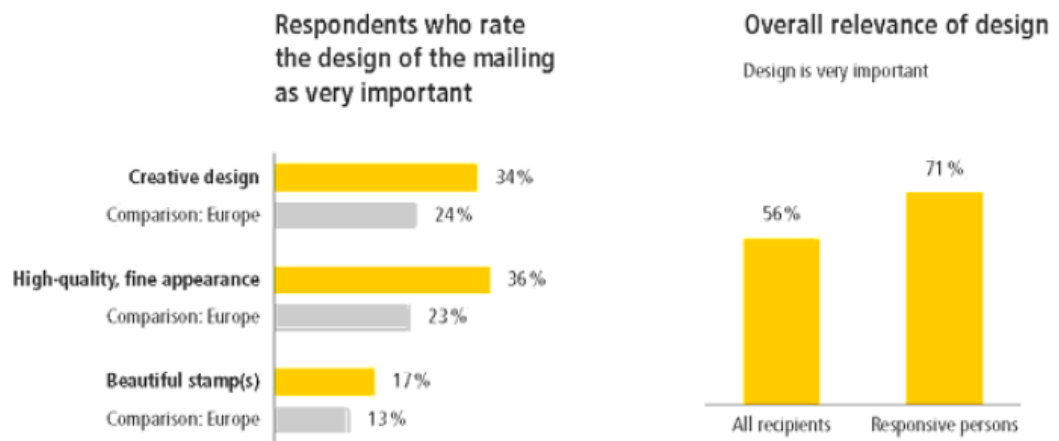


FIGURE 18. Importance of the Design. Source: TNS Infratest/MRSC, 2006.

Importance of the Content

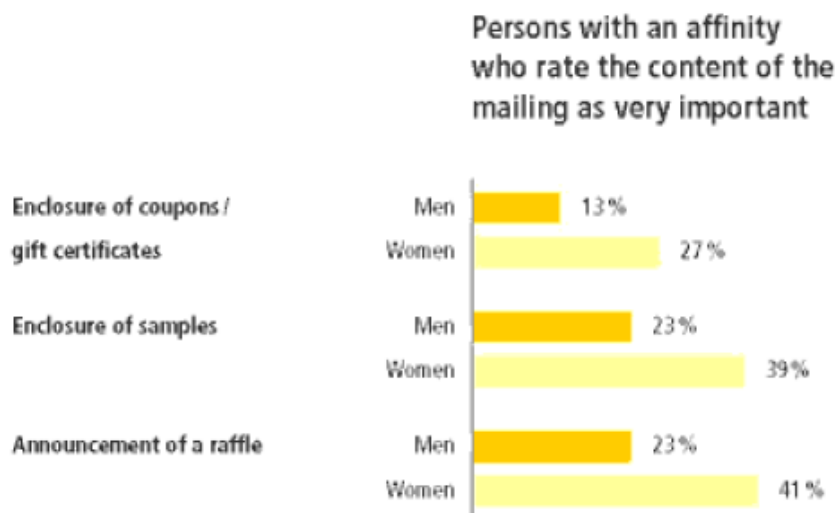


FIGURE 19. Importance of the Content. Source: TNS Infratest/MRSC, 2006.

Advertising media affinity

Mailing (15%) takes second place in terms of overall popularity – almost level with TV advertising (16%). They even meet with average approval and are preferred to all

other media among the aged 30 to 50 (18%). Emails and internet advertising finds very little appeal in any age group.

7.4 Customer Trends

Interest by sectors

Spain is an extremely popular vacation destination for foreign tourist. Spanish consumers also have a weakness for travel. 36% of all those surveyed and 43% of responsive persons are “ready for a vacation”. In Europe, only an average of every third person is interested in the topic.

Health and wellness products are equally popular among all those surveyed (57%) and responsive persons (64%). The proportion of women here is higher than that of men (60% versus 40%). Of particular emphasis is the great interest among those aged over 50 (43% of interested men, 40% of interested women). Hi-Fi and electronics is dominated by young men (50%).

General attitude towards consumption

Spanish consumers are loyal to brands (75%) among responsive persons is even 79%. However, quality sways consumption behavior (68%). Price is of less importance (37%). Every second Spanish is open to new product.

8. CONCLUSIONS AND DISCUSSION

Entering a new market is a big challenge. To sell a new product and more even if it is a high technology product requires big efforts. Information of the new market is crucial to succeed. That is the reason why in the next paragraphs I will make some conclusions of the different researches about the sector that I study in Chapter 7 as well as some suggestions for entering the Spanish market.

Before the specific conclusion about the Spanish market and more general, it is an interesting fact to mention the European Graphic Industry Action Plan since Spain is part of the European Union. Europe suggest in its report for the European Graphic

Industry an Action Plan focus to create a common strategy to improve the competitiveness of the sector. Some of the objectives are:

- To optimize production cost
- Find new niche in the market, developing added value of services
- Investment in human resources, respecting the European rules of security, hygiene and environment
- Improve the image of the graphic industry

Stafix® it is an innovation that could help Spanish companies to achieve the objectives of the European Graphic Industry Action Plan as finding new niches and additional business which is an important point for Stafix Ltd. Stafix® respects the European rules and its product it is environmental friendly as well as Stafix Company since they are the first company in Central Finland to obtain the World Wildlife Fund's Green Office environmental certificate. In October (2008) Stafix Company won the nationwide graphic industry innovation competition. To emphasize those facts will be really positive since they are great qualities that could be seen as really positive ones for the Spanish market.

Focusing now in the specific research of the Spanish graphic sector and according to the research of FEIGRAF, the competence in the graphic industry is really strong and is mainly coming from the Asiatic countries and from East Europe. Even so, the Spanish graphic industry has a positive evolution in the last decade. As we can see in the figure number 2 and 4, the number of companies and workers, the importation and investment in machinery and the gross fixed capital formation are increasing every year.

The percentage of printing machinery is clearly higher than the rest of the machinery in that industry, which is a positive factor for Stafix Ltd. since the possibility of find the proper printing houses with the necessary technology and machinery to print Stafix material are higher.

Therefore the Spanish market has the necessary infrastructure, technology and machinery to work with Stafix® material. The sector is strong, innovative and is looking for new ways to achieve new goals in order to be more competitive.

Nevertheless it is a sector very competition-intense and that makes the access not easy but with different entry strategies the challenge could be overcome.

My main research question of the thesis was what are the most viable options for Stafix Oy to enter the Spanish market and promote its product? To give a concrete answer to the original research question I will make some suggestions and recommendations to Stafix Ltd. in the next paragraphs.

One of the marketing techniques for Stafix's company to promote its material is the magazine inserts. In the chapter 7 I mention that the rate of magazine readers for the Spanish market is high (46,6%) which is really positive for Stafix Ltd. In addition Spanish advertisers show a good attitude to advertise in newspapers and magazines. Therefore I suggest Stafix Ltd. to contact some of the most potential magazines in the Spanish market targeted to the sector of the graphic arts and collaborate with them in order to publish some magazine inserts that promote Stafix® in the market. In the Appendix number 4 are mentioned the most potential magazines for Stafix Ltd.

It is highly recommended for Stafix Ltd. collaborate in its marketing with well-know companies and brands for Spaniards. The study of Direct Marketing Trends proves that 47% of the Spaniards trust in well-know companies and 75% are loyal to brands.

Furthermore Spanish people is open to new products, which means that the promotion of new products with Stafix® could be really attractive for customers because it's innovative design and consequently really positive for Stafix Ltd.

About interest in sectors: the tourism sector is one of the most interesting for Spanish as well as for foreigners in Spain or planning its holidays with destination Spain. Therefore partnerships with printing houses or advertising agencies working with the tourism sector it is recommended since 43% of responsive persons are "ready for a vacation" and therefore open to direct marketing. Health and wellness is another sector very popular between Spaniards. I suggest Stafix Company to contact potential end users in the sector of health and wellness products since they could be potential customers of Stafix's product. Appendix number 2 contains a list of potential end users that Stafix Ltd. could contact in order to make business.

Stafix Ltd. has opened market in different European countries with good success using the marketing techniques mentioned in this thesis. As analyzed, the Spanish market shows good attitude to those techniques and therefore most marketing strategies used by Stafix Ltd. in order to penetrate others European markets can be also used to access the Spanish market.

There are a lot of challenges in this market for Stafix and a lot of entry strategies that can be used. References from potential customers are important in order to know the potential market and the entry strategies needed. I have contacted different potential customers by email and phone, after a short introduction of the product a lot of them show interest for Stafix®. (The sample of the email is in Spanish in Appendix 6). With the objective to obtain feedback from those potential customers, I sent a folder with some samples of the product and the response to the product is being really positive. (The sample of the letter sent together with the sample folder can be seen in appendix number 7 in Spanish)

Stafix Ltd. has already Spanish companies interested in their material, really important fact to continue with the penetration in the Spanish market. Appendix 1 and appendix 3 contain a list of the most potential printing houses and advertising agencies for Stafix Ltd. to make a partnership or collaborate in the Spanish market. Partnerships with printing houses and advertising agencies are highly recommended as well. If they are interested in the product they will present Stafix® to their customers and that is a big tool for penetrating the market for Stafix Ltd.

There is no right strategy that guarantees the success of Stafix® in the Spanish market. Therefore the material offered in this bachelor thesis helps to understand the market and give some ideas about how to penetrate in the Spanish graphic sector. It is a fact that Stafix Ltd. needs to adapt to the necessities of the Spanish customers if it wants to be successful in the project. Additionally, it is of utmost importance that Stafix Ltd. supports the Spanish potential customers with all the technical information as well as with sales force ready to ask all kind of questions. The key to make Stafix's sales a success is a strong sales force able to communicate what is Stafix® together with a good network and references that open market itself.

For future readers of this thesis, it is worth noticing that new marketing concepts mentioned as street marketing are still young, which means that this area and the understanding of it is still developing.

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APPENDICES

Appendix 1. Potential Printing Houses for Stafix Ltd

The following printing houses have been already contacted by e-mail or phone and their feedback about the product is positive. Some of them will be ready to work with the product soon. The information of the companies and the follow up negotiation is saved in the CRM program of Stafix Ltd for the use of the company in the future.

The criteria to be contacted was to have the required machinery to print with Stafix®, they are innovative printing houses and they have in their list of clients important brands that could be interested in work with Stafix Ltd. The order of this list does not follow any criteria.

Name	Location
1. Artes Gráficas Palermo	Madrid
2. Castuera	Madrid
3. Digital Impresion	Cádiz
4. Euro-Gráfica	Barcelona
5. FOTOGRAFIKS DESIGN	Gibraltar
6. Graficas Parra	Aragón
7. Graficas Tres	Navarra
8. Graymo	Alcorcón. Madrid
9. Grupo Marte	Madrid
10. Grupo Mañas	Madrid
11. Litofinter	Madrid
12. Macprint	Barcelona y Madrid
13. Mailgrafica Direct	Madrid
14. Mongrafic	Barcelona
15. Naturprint	Madrid
16. Printeralia	Madrid
17. Saga	Barcelona
18. Torreangulo	Madrid
19. Zure	Vizcaya
20. Grupo Marte	Madrid

Appendix 2. Potential End Users for Stafix Ltd

In the following list we can see the 50 leading advertisers in Spain by sector and ordered by total of investment in advertising. All of them are potential end users for Stafix Ltd.

1. Transporte, viajes y turismo	1	IBERIA
	2	VUELING
	3	CLICKAIR
	4	EDREAMS
	5	ATRAPALO
	6	VIAJES EL CORTE INGLES
	7	EASY JET
	8	LOGITRAVEL
	9	SPANAIR
	10	MUCHOVIAJE

2. Finanzas	1	ING
	2	BANESTO
	3	BBVA
	4	BANCAJA
	5	BANCO CETELEM
	6	LA CAIXA
	7	GENWORTH FINANCIAL
	8	UNO-E BANK
	9	OPENBANK
	10	SOCIETE GENERALE

3. Medios de comunicación, enseñanza y cultura	1	FOX
	2	PLANETA DIRECTO, SL
	3	EL PAIS
	4	ANTENA 3
	5	CEAC
	6	WARNER BROS
	7	CANAL+
	8	UNIVERSAL PICTURES
	9	EXPO ZARAGOZA
	10	CIRCULO DE LECTORES

5. Automoción	1	RENAULT
	2	FORD
	3	PEUGEOT
	4	GENERAL MOTORS ESPAÑA, S.L.
	5	FIAT
	6	TOYOTA
	7	MERCEDES
	8	AUDI
	9	NISSAN
	10	VOLKSWAGEN

4. Telecomunicaciones	1	VODAFONE
	2	TELEFÓNICA MÓVILES
	3	ORANGE
	4	TELEFONICA
	5	YOIGO
	6	KPN
	7	ONO
	8	NOKIA
	9	PEPE PHONE
	10	TELE2

1. Transport, travels and tourism
2. Finance
3. Communication media, education and culture
4. Automobile industry
5. Telecommunications

50 Leading Advertisers in Spain by Sector. (PriceWaterhouseCoopers)

Appendix 3. Potential Advertising Agencies for Stafix Ltd

The following list shows the 25 top advertising agencies by investment in Spain in 2007. Some of them have been already contacted, interview and their information saved in the CRM program of the company for it's used in the future.

AGENCIAS DE PUBLICIDAD	€ Inversión Imputada 2007
MCCANN-ERICKSON	483.100.646
BASSAT OGILVY & MATHER	309.653.811
DDB	277.803.835
PUBLICIS ESPAÑA	255.818.603
GREY	245.980.853
TAPSA	225.054.811
EURO RSCG ESPAÑA	216.320.201
SEÑORA RUSHMORE	209.353.606
TBWA\ESPAÑA	169.730.360
YOUNG & RUBICAM	150.912.215
VITRUVIO LEO BURNETT	111.177.518
CONTRAPUNTO	107.960.986
TIEMPO BBDO	95.358.979
DELVICO	86.262.272
SAATCHI & SAATCHI	79.116.966
JWT SPAIN	62.026.088
LA AG.PUB.QUE TIENE NOMBRE KITCHEN	53.294.110
AD180 GRUPO DE COMUNICACION	45.994.631
EL LABORATORIO SPRINGER & JACOBY	35.511.193
RICARDO PEREZ ASOCIADOS	33.347.214
GRUPO ZAPPING COMUNICACION	32.614.929
GRUPO RUIZ NICOLI LINEAS	32.487.415
ROAD	26.742.142
SINTESIS SPC	25.878.375
ARNOLDFUEL	25.652.983
RESTO AGENCIAS	224.456.217
Total general	3.621.610.959

50 Top Advertising Agencies in Spain and its Investment in 2007. (Marketing Directo, 2008)

Columns in table:

1. Advertising Agencies
2. € Investment allocated 2007

Appendix 4. Potential Magazines for Stafix Ltd

The next magazines are the most important ones in their sector and the most interesting to collaborate with for Stafix Ltd. since some of them are specialist in the sector of the graphics arts and printing. One of the most important customers of Stafix Ltd is Bayer, therefore the company is also interested in Magazines of the pharmaceutical sector that can collaborate with Stafix Ltd.

Graphic Design Magazines



Diseño, vanguardia y creación. Creado para creadores!

Design, vanguard and creation! Create for creators!

Frequency: Yearly

<http://www.blankmgz.com/>



Copyright Magazine A publication based on the diffusion of graphic design, illustration, typography, etc. A publication done from designers to designers.

Frequency: Yearly

<http://www.studiocopyright.com>

Arts Graphic Industry Magazines



Frequency: quarterly (January, April, July and October)

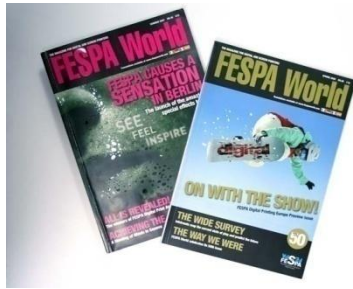
Format: April and October Din A4

January and July Din A3

Circulation: 11.500 in January and July

9.500 in April and October

Distribution: by post to all the visitors of Expo Reclam, advertising agencies, companies of promotional gift and publicity in Europe.



Frequency: 4 issues per year. Spring, Summer, Autumn, Winter.

Description: Fespa World Magazine encompasses the European screen, wide-format digital, pad printing and similar processes and our members, the commercial and industrial printers throughout Europe, associate "FESPA" as the voice of their printing world. Our people matter to us.

Languages English with translations in German, French and Spanish.

Advertising Agencies:



Revista ANUNCIOS

Frequency: 45 times per year + supplements + 1 yearly "News of the Year" magazine.

Link: <http://tienda.anuncios.com>



Frequency: Biomonthly

Description: Strategic Marketing.

Targeted to professions in the area of marketing, communication and event organizations.

Website: www.revistaorganiza.com



Description: Direct Marketing Magazine

Targeted to Marketing Professionals

Website:

www.marketingdirecto.com/mailmarketing/mail.php

Pharma Magazines



Frequency: Biomothly

Description: Pharmaceutical Marketing. This Magazines is targeted to professionals of the pharmaceutical area and doctors.

Website: <http://www.pmfarma.com/>



Frequency: Biomothly

Circulation: 3.000

Description: Pharmaceutical Marketing.
Targeted to pharmaceutical managers.

Website: www.farmespana.com



Frequency: Biomonthly

Description: Pharmaceutical Marketing.

Targeted to Industry Pharmaceutic Managers.

The manazine include information about innovations in that sector and all the development process of the products since their production until they arrive to the end users in the market.

Website: www.farmaindustrial.com

Appendix 5. Potential Trade Fairs for Stafix Ltd. to promote its product

Name	Next Edition	Description	Place	Webpage	Frequency	Sector/Area
SIMO	November, 2009	International Fair of Internet Multimedia and Communications	Madrid IFE MA	http://www.simo.ifema.es/es/portal.do	Annual	New Technologies Communications
FITUR	28-Enero to 1February 2009	International Tourism Fair	Madrid	http://www.ifema.es/ferias/fitur/default.html	Annual	Tourism Agencies
MAQPAPER	22-24 April 2009	International fair of suppliers for the industry of pulp paper and corrugated cardboard	Igualada (Barcelona)	http://www.firaigualada.org/maqpaper/default.htm	Annual	Sector of machinery for the paper industry
PROMOTRADE	June 2009	Alternative Communication Media. Products and services of advertising no conventional	Valencia	http://www.empresaexterior.com/conte/1452.asp	Annual	Department of marketing, creative, agencies and advertisers
GRAPHISPAG	2011	International Printing Industry and Communication	Barcelona	http://www.graphispag.com	Quadrennial	Materials and consumables. Prepress Printing machinery
VISCOM-SIGN	22-24 October 2009	International Visual Communication Industry Exhibition	Madrid, IFEMA	http://www.sign-viscom.com/engb/ficha_tecnica.cfm	Annual	Digital printing, point-of-sale and innovative design.
EXPO RECLAM	11-13 February 2009	International Fair of Promotional Gifts and Advertising	Madrid		Annual	Advertising Agencies
INTERNATIONAL NEXTMARKETING	6-7 May 2009	Marketing Direct and Interactive	Barcelona	www.nextmarketing.es	Annual	Printing houses, Advertising Agencies and all companies related with Marketing issues!

Appendix 6. Sample of the email to the Spanish Companies for Promote Stafix®

English summary: In the next email the companies are informed of what is Stafix Ltd and what is looking for as well as what are the properties and advantages of Stafix® product. In the email the companies are asked for their permission to send them a samples folder in order to introduce them the product.

A la atención de:

Buenos días,

Mi nombre es Maribel y soy parte de la empresa Stafix. Somos fabricantes de materiales especiales de impresión, trabajamos únicamente con una red de "partner printing houses" y agencias publicitarias en varios países de Europa y ahora estamos buscando expandir nuestra red a España.

Buscamos imprentas innovadoras y agencias publicitarias, que se caractericen por ofrecer productos alternativos de calidad a sus clientes. He visto algunos de vuestros trabajos y estoy segura de que su empresa sería un buen candidato para promover nuestros productos en España.

Tengo la confianza de que nuestros materiales serán de su agrado y gustarán a sus clientes. Si cuento con vuestro permiso nos gustaría enviaros una carpeta de muestras de Stafix®.

Stafix® es ideal para direct marketing y campañas de street marketing ya que es una película imprimible de polipropileno sometida a un proceso para cargarla estáticamente; esta película puede ser adherida a cualquier superficie limpia y seca sin necesidad de adhesivos.

Por favor si tienes alguna pregunta o comentario, no dudes en contactarme o visitar nuestra web (www.stafix.fi).

Esperando su respuesta,

Maria Isabel Berenguer Caro
Intern/Stafix

Stafix Ltd.
Konttisentie 8 b
40800 Vaajakoski
FINLAND

Email: maria.berenguer@stafix.fi
Phone: +358 45 6525 725
Skype: maria.stafix
<http://www.stafix.fi/>

Stafix - Reaching New Surfaces

Please consider the environment before you print this email. Thank you!

Appendix 7. Letter send to the Spanish Companies together with the Sample Folder.

English summary: The next letter is an example send to the Spanish companies together with a sample folder that presents Stafix® to them. In the letter the company is informed of how to try Stafix® and of course a "Thank you" for the collaboration with Stafix Ltd.

Grupo Taumaco
Paloma García Fernández
C/ La Florida nº5 nave 11
Parque Empresarial Villapark
28670 Villaviciosa de Odon
Madrid

Buenos días Paloma,

Como acordamos, te adjunto esta carpeta con muestras de algunas de las últimas campañas hechas con Stafix®.

Para probarlo, tan solo tienes que coger una muestra, despegar Stafix® de su cartulina original y adherirlo a cualquier superficie (espejos, ventajas, paredes lisas...) Podrás comprobar que se adhiere perfectamente y que se puede re-adherir en otra superficie de nuevo.

Espero que sea de tu agrado y que podamos colaborar juntas.

Para cualquier duda, no dudes en contactar conmigo o visitar nuestra página web (www.stafix.fi) ¡ahora también en español!

Un saludo,

Maribel

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