

Digital Marketing in Virtual Events

Abstract

Author(s) Dan Tran	Publication type Thesis, UAS	Completion year 2021
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Abstract <p>Due to the impact of COVID-19, virtual events have become the new normal across all industries. However, this unique circumstance also requires attention on how to promote virtual events effectively, especially through digital marketing.</p> <p>The case company in the study is Nordic Startup School, a Nordic-based accelerator that perceives virtual events as an essential part of its activities and programs. The main objective of the research is to address the importance of digital marketing and how it can be applied in virtual events. In the thesis, the author analysed the current digital marketing strategy for virtual events of Nordic Startup School, hence offering suggestions on further development.</p> <p>The thesis consists of a theoretical and empirical part. The research begins with an overview of the research background, research method, and thesis structure. Based on reliable academic sources, the author studied the key principles of virtual events, the concept of digital marketing and its components, and specific marketing analysing and planning tools. The research was conducted with qualitative research methods with both primary and secondary data. The primary data was collected through a one-on-one interview and an online survey. After data collection and analysis, a digital marketing plan for Nordic Startup School was built accordingly.</p> <p>The case study gave a good example of how digital marketing can be adopted and utilized to promote a virtual event. The thesis was designed for Nordic Startup School and could be a reference for other enterprises and everyone interested in the event industry.</p>		
Keywords Virtual event, digital marketing, digital marketing plan.		

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1 Introduction

1.1 Research background

Since its first emergence, COVID-19 has created drastic and undeniable changes in the world that we live in, including organizing and attending events. From physical, face-to-face events, the last two years have witnessed the increasing popularity and adoption of virtual events in businesses of all industries.

Even having arrived long ago, not until recently that virtual events become well-known and used widely. It would be fair to say that this form of event has become necessary for businesses to survive the epidemic's impacts. It enables companies to reach their customers globally without any boundaries of distance or health safety. With the rapid growth of technology nowadays, virtual events are allowed to be arranged with great quality and interactions between organizers and audiences. The number of establishments organizing virtual events has doubled that of the previous year, which highlight the importance of virtual events in today's world (Wild Apricot 2020).

Acknowledging the importance, potential and advantages of virtual events, many businesses include this form of event into their strategy. However, the question of how virtual events can be marketed and utilized efficiently is raised. With the fast development of the virtual event industry, organizers need to understand how to create a marketing plan that can optimize the benefits of virtual events and turn this into an effective tool to achieve the company's goals. Especially, considering the present circumstance where everything and everyone is always readily online, digital marketing would be prioritized and focused on when promoting a virtual event.

The aim of this research is to address the importance of digital marketing to virtual events. In this study, the author will focus on digital marketing channels and the application of these into virtual events, thus offering readers profound understandings of the relationship between these concepts. Furthermore, the influence of digital marketing on reaching the right audience for a virtual event will also be demonstrated for thorough comprehension.

The thesis is important in terms of its value to businesses and the event industry. Regarding the case company, the applied digital marketing in their past events will be analysed on various aspects and given suggestions. This research might be helpful for enterprises in building digital marketing plans for virtual events, as well as further studies. Moreover, the author hopes it will benefit LAB University of Applied Sciences and its students.

1.2 Research objectives, questions and limitations

The main objective of this research is to study the role and significance of digital marketing in virtual events and how to develop a digital marketing plan for a virtual event to attract potential customers. The thesis will first concentrate on the usage of virtual events in a company and the application of digital marketing into this type of event. The author will also analyze digital marketing methods taken during occurred events. Hence, the acquired data and results will be utilized to propose recommendations for the case company in the form of a digital marketing plan. The author also wants to emphasize the value and influence of digital marketing in a successful virtual event through this study.

Regarding the research objectives, the thesis is conducted to answer the main questions **“How can the case company improve its digital marketing plan to attract target customers?”**

After thoroughly considering the objectives and questions, the author decided to proceed with the qualitative research method. This method allows the thesis to establish more detailed, specific insights and comprehensive understandings of the studied topic.

Certain limitations have been set for this thesis to carry out a clarified, focused, and valid research. Despite a wide range of different digital marketing tools, the thesis will cover specific aspects, namely social media marketing, website, email marketing, and search engine optimization. The author will focus on Facebook, Instagram, and LinkedIn as the central core in social media marketing. On these platforms, the following aspects will be analyzed: content, performance, engagement, and conversions.

1.3 Research methods

The research methods were decided based on the framework of Creswell & Creswell (2018), as in Figure 1 below. To choose an appropriate research method for the study, it would be wise for researchers to prepare philosophical worldviews, which Guba (1990, 17.) explained as “a basic set of beliefs that guide action.” (Creswell & Creswell 2018.) The author’s worldview guides the decision on qualitative, quantitative, or mixed methods approach with a solid and convincing basis. Among the four worldviews, this research will choose pragmatism as the philosophy. The primary reason is that this form focuses on the problem, solution, and practical uses, also gives researchers the freedom to use different methods, procedures, and approaches that best serve the purpose.

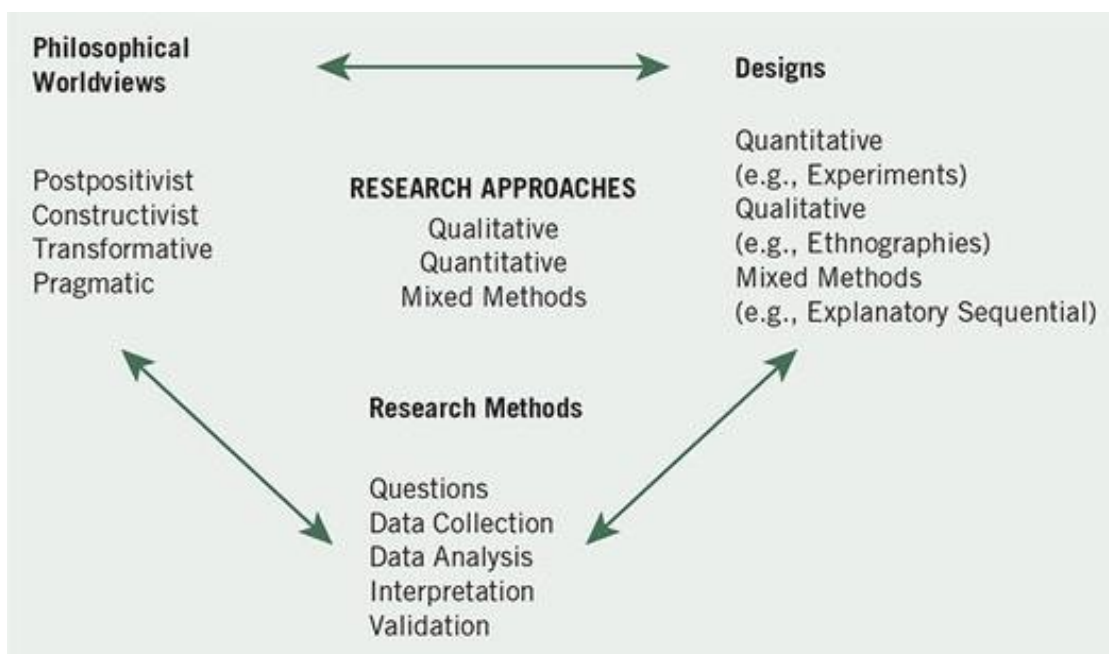


Figure 1. A Framework for Research – The Interconnection of Worldviews, Design, and Research Methods (Creswell & Creswell 2018.)

In terms of research design for clear strategy and process, the author will conduct a case study as a qualitative design. Case studies are used in different areas, in which detailed data of a case of event, process, program, etc. are collected through various procedures in a specific timeframe. (Creswell & Creswell, 2018.) In addition, while quantitative research focuses on statistical and numerical data analysis, qualitative research allows the study to access to a more extensive understanding of the topic, including respondents’ perspectives. Qualitative research is affected by

specific context, time, events, and other aspects, also from an insider's view. (Lapan et al. 2012, 3.) Therefore, the results are not generalizable, and these characteristics of qualitative research are suitable for the purpose of this study.

In the thesis, a survey and interview were performed as instruments to acquire in-depth information of the topic. To begin with, a self-completed questionnaire, which was filled and recorded by respondents themselves, was published on the Internet. A questionnaire, also called a survey, is understood as an inclusive term for methods in which data are gathered by having people answering the same questions in a prearranged order (De Vaus 2014, according to Saunders et al. 2019, 503). Additionally, an interview with the case company's representative will also be implemented to obtain insights of the company's current situation, visions and aims to support the purposes of the thesis. An interview is defined as a planned conversation of 2 or more people, between the interviewer and respondents regarding a particular topic (Saunders et al. 2019). The interviewer asks questions, then listens carefully and obtains information from the interviewee's answers. Interview is an effective tool to collect crucial and authentic data, also helps strengthen and enhance research objectives and questions. The interview form will be semi-structured, with a specific set of questions prepared and additionally, the interviewer can regulate supplemental questions if required. (Saunders et al. 2019.)

The thesis consists of primary data from the interview and survey for this research, as well as secondary data. According to Cooper and Schindler (2008), secondary data are data gathered from secondary sources, namely reports, journals, articles, etc., from organizations, researchers, or establishments. The data interpretation will be conducted with the following process: findings summarization, comparison between the obtained data and literature, inclusion of the author's own perspective, and statement of limitations and further study (Creswell & Creswell 2018).

While data collection is one of the key stages in the research process, it is only valuable if the gathered data is explained logically and coherent, which is the purpose of data analysis (Lapan et al. 2012, 263). In this research, the data was analyzed based on the following analysis process in Figure 2. Although there is no specific way of examining the information in qualitative data analysis, there are guidelines that can be followed during the process. In addition, considering the

characteristics of this type of data analysis, researchers are allowed to interpret the data according to their personal viewpoints, which means one's interpretation and assumptions can be different from others'. (Creswell 2015, 237.)

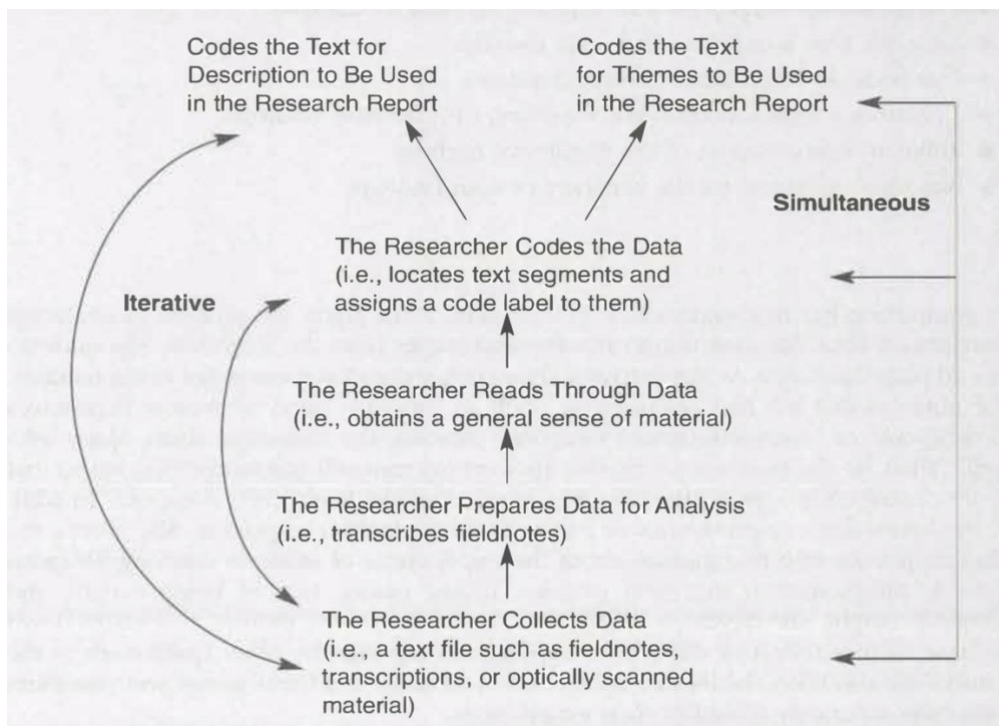


Figure 2. The Qualitative Process of Data Analysis (Creswell 2015, 236.)

After accumulating data from the survey, the author needs to organize the data to both acquire a general overview of the answers and break the data into segments. By studying the responses, the author created and noted a list of keywords to serve the next step of coding. The coding process aims to comprehend the data, separate the information into segments with different codes, and review the unnecessary and overlapped codes among them. Hence, these codes can be divided into extensive themes. (Creswell 2015, 242.)

1.4 Thesis structure

As demonstrated in Figure 3, the thesis contains 7 chapters and will be explicitly explained in this part.

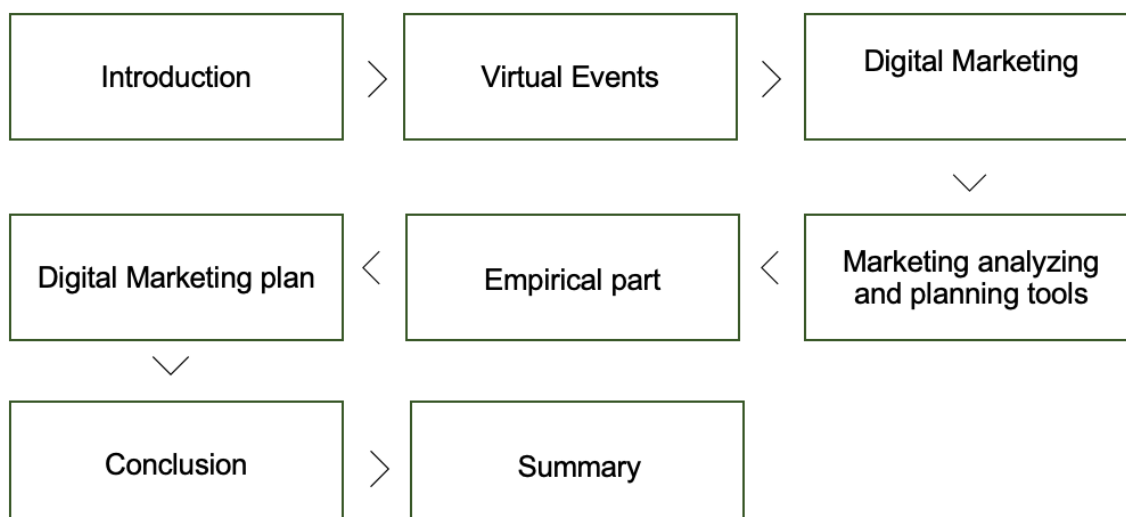


Figure 3. Thesis Structure

The research begins with Introduction, including the information of research background, objectives, questions, and research methods. The following chapters are parts of the theoretical framework of the thesis. The author will study the definition and related aspects of virtual events and digital marketing. Besides, tools for the process of analysing and planning digital marketing will also be studied so that readers can understand the concept and application of these tools in the research.

The empirical part will be conducted with information of the case company and collected data through different means. The data is analysed and presented in this chapter. Based on the theoretical and empirical studies during the process, a digital marketing plan for the case company will be implemented in the next chapter. Finally, a conclusion will be made, and a summary of the overall research will be displayed. Evaluation of the study, as well as suggestions and recommendations for further research will be mentioned in this part of the thesis.

2 Virtual events

In this chapter, the definition of virtual events will be explained to implement profound understandings of the topic. Following, the author will study the benefits of virtual events and introduce some existing types of virtual events.

2.1 The definition of virtual event

Virtual events, or online events, are considered a type of event with specific plans and details of date, time, and schedule that is organized and occurred on the Internet (Walters 2020). Event attendees can participate using means such as computers, laptops, mobile appliances, or OTT (over the top) media service on a Smart TV (Chodor & Cyranski 2021). This kind of event enables participants to interact with each other through a common web-based online environment, from different locations around the world (Bizzabo 2020).

2.2 The benefits of virtual events

Virtual events are beneficial from the perspectives of businesses, event organizers and participants due to various reasons. To begin with, regarding money aspects, virtual events help businesses to save cost for event organization. Compared to physical events, the cost of venue, facilities, and staff is eliminated for online events. It can also save customers from spending on travel, accommodations, etc. in certain situations. Similarly, with events happening online instead of in-person, while event hosts can reduce time for preparation and site setup, participants can also save time from not having to travel and arranging private schedules. (Walters 2020.)

As virtual events requirements are extremely simple with only a device with an internet connection, it gives these events the capability to extend their participant base. This is also because people can easily access to online events without concerns such as budget or destination. Virtual events erase the boundary of geography as attendees from all around the world can connect and take part in the event. Accordingly, it is also advantageous for online events in terms of connecting and partnering with speakers. (Walters 2020.)

Regarding the influence of COVID-19 on the event industry, there is no doubt in the value of virtual events in health safety and risks reduction. With the transition to work

from home, travel limitation, quarantine, and social distance, virtual events are the ultimate method for people to access event content and stay safe at the same time. (Walters 2020.)

Importantly, virtual events are an effective and essential marketing tool. With virtual events, organizers can customize the experience for attendees by allowing them to choose which content they want to follow, establishing different networking channels, or applying tools such as gamification into events. This helps increase engagement and connection between audience and brand (Accelevents 2021). In addition, considering the aforementioned benefits of virtual events, companies can reach their target group easier as factors of destinations, accommodations, disabilities, finance or health conditions, etc. are eliminated (Accelevents 2021). Virtual event platforms also provide statistics that businesses and marketers can utilize to learn more about target customers and their behaviors and interests, hence developing market and customer opinion and enhancing the marketing strategy's value and outcomes (Chodor & Cyranski 2021). This can be the principal for the business's content and audience development strategy (Chodor & Cyranski 2021). Lastly, companies can create qualified leads through virtual events, therefore, shorten the sales cycle and purchasing process. (Accelevents 2021.)

Based on the concept of each business and organization, there are various kinds of virtual events to be adopted. To illustrate, the common virtual event types are virtual meetings, virtual conferences, online trade shows/expos, workshops, etc. According to the recent development and situation of the virtual event market, with virtual events, organizers can be flexible and creative with format and content, and virtual events can be used for multiple purposes.

3 Digital marketing

In this chapter, the main concepts and key definitions of digital marketing, content marketing, and types of digital marketing channels will be discussed in detail and act as the basis of the research. Firstly, the study will look at digital marketing definition and objectives. Then, different components of digital marketing, including social media marketing, websites, email marketing, and search engine marketing, will be mentioned as sub-chapters. Following, content marketing will be studied.

3.1 The concept of digital marketing

Digital marketing is the term marketers use to indicate digital technology, platforms and medias utilized for communication and interaction between companies and their customers. (Chaffey & Smith 2017.) Digital marketing was earlier cited as e-marketing or Internet marketing, however, it is also said that digital marketing is not equivalent to these two terms. The primary reason is that while Internet marketing and e-marketing only refers to the activities distributed on the Internet, digital marketing also covers channels that do not involve the usage of the Internet. (Idrysheva et. al 2019, 1.) To illustrate, besides the Internet and social media, it is also applied in radio, television, contextual advertising, and other means.

Digital marketing is considered the centre of a digital business as it allows companies to reach and approach customers easier, hence understanding them and increasing product's value, enlarging distribution channels, and generating sales by promoting campaigns through various digital media channels. (Chaffey & Smith 2017.) Simply stated, digital marketing means doing marketing online, and this is done through either website, online advertisement, emails, mobile applications, or arising platforms. The process entails contacting and communicating with customers, creating a dialogue, and managing to maintain it. This differentiates digital marketing from traditional marketing as it aims to concentrate on customers, offer them customized messages and services, and listen to their requests and preferences (Idrysheva et al. 2019, 1). Talking about the digital transformation in the marketing industry, it was said that "Digital transformation is about organizing around the current customer. It is about putting the customer at the centre of the universe" (McGovern, according to Charlesworth, 2018, 4.)

The adoption of digital marketing in businesses is beneficial for multiple reasons. This can also be considered the objectives of digital marketing and can be summarized as the '5S', including Sell, Serve, Speak, Save, and Sizzle. These objectives act as the basis for creating a suitable and potential strategy in the following stages. To begin with, digital marketing is advantageous for businesses in increasing sales. Nowadays, everything can most likely be sold online. Online platforms enable companies to distribute their products through many different platforms, reaching customers you cannot approach offline. Furthermore, the possibility to expand the product range and adjust prices across channels are also available by the business's online presence. This supports the company's objective, for example, maybe boosting online sales or conversion rate by 10%, depending on the business's aims. (Chaffey & Smith 2017.)

In terms of Serve, digital marketing helps companies to add value to their product or service. In this aspect, digital marketing is used as a customer-service tool. Marketers can utilize digital channels to deliver customers personalized materials, information, extra benefits, and communicate about the product development through dialogue and review. The result of this benefit can be observed through statistical outcomes such as users' interaction with the site's content, the percentage of people using online services in a certain period. (Chaffey & Smith 2017.)

Additionally, embracing digital marketing gives businesses a great communication tool to get closer to customers. Brands can speak with their customers to build brand awareness, influence customer opinions, and promote special offers through their own website, social media accounts, and partner sites. Besides paid media, which used to be focused on the most, there are also owned and earned media to concentrate on. In short, paid media allows businesses to promote their content by sponsored posts, ads, search, or affiliate marketing, with traditional media like TV advertising, direct mail, and print as one of the most spent media in this section. Earned media is initially referred to as a PR investment to influencers for enhancing brand awareness. Not just that, it also includes word of mouth and is obtained through partners such as bloggers, influencers, and publishers. Lastly, owned media are simply platforms owned by the business. This may be websites, blogs, social media channels like Facebook, LinkedIn, YouTube, etc., and mobile apps.

Brochures or retail stores are also considered part of this as offline-owned media. (Chaffey & Smith 2017.)

Moreover, without a doubt, another digital marketing benefit is cost reduction. Digital marketing helps establishments save not only their money, but also time and effort. The cost cutback can be advantageous in various aspects such as customer service, print of materials, reports or manuals, etc., and its distribution, transactional costs, and so on. By switching ways of doing things from traditionally to electronically, managers can decrease the burden of the expenses on their operation based on the nature and concept of the business. Finally, the last objective of Sizzle gives companies the chance to develop and expand their brand online. This means to add value, brand proposition, and product augmentation to improve customer experience and brand image. This is important as in certain circumstances, what distinct a brand from its competitors is its image and people's perceptions of the company, which is acquired through creating trust, acknowledgment, and strengthening the relationship between buyer and supplier. (Chaffey & Smith 2017.)

3.2 Digital marketing components

3.2.1 Social media marketing

Social media stands for Internet and mobile-based tools that enable interaction between users and allow people to share their perspectives and own content. On social media, communities are created, networks are linked, involvement and engagement are encouraged. Based on this definition, it can be clearly seen that the most crucial feature of social media channels is promoting the interaction between the business's vision and customers, altogether generating user-generated content (UGC). Therefore, it can be said that social media are a kind of digital media that foster user participation, interaction, and exchanging content. (CIPR 2011, according to Chaffey & Smith 2017, 225.)

Considering the nature of social media, it is wise for businesses to concentrate and invest in social media marketing to preserve and extend the brand. CIPR (2011) stated that by supervising and assisting customers' interaction and activities of sharing and participating on digital media, companies could produce and promote

positive customer commitment, hence creating and increasing value commercially (Chaffey & Smith 2017, 225.).

In social media marketing, the field is divided into ten types of social media sites. These sites include social networks (Facebook, LinkedIn, Instagram, Snapchat, etc.); social publishing and news, namely newspapers, magazines, blogs, and communities; social commenting in blogs such as company blog; and social niche communities with TripAdvisor, Trustpilots, etc. as examples. Following are social customer service in the form of customer service and support forums of companies (Get Satisfaction); social knowledge as reference social platforms (Quora, Yahoo! Answers, Wikipedia); social bookmarking are websites such as Reddit, Digg, Delicious, etc.; and social streaming (Pinterest, Flickr, YouTube, etc.). The last two types are social search, including integrate voting, tags, comments on search engines (Google+1); and social commerce, which can be retail products review, sharing deals. (Chaffey & Smith 2017.)

The 'social media marketing radar' is demonstrated in Figure 4. The tool is used to support businesses in making decisions in choice of channels. Depending on the aims and objectives of companies, there would be certain prioritized sites. Those which are more critical and need to be focused on more should be placed towards the center of the radar. (Chaffey & Smith 2017.)

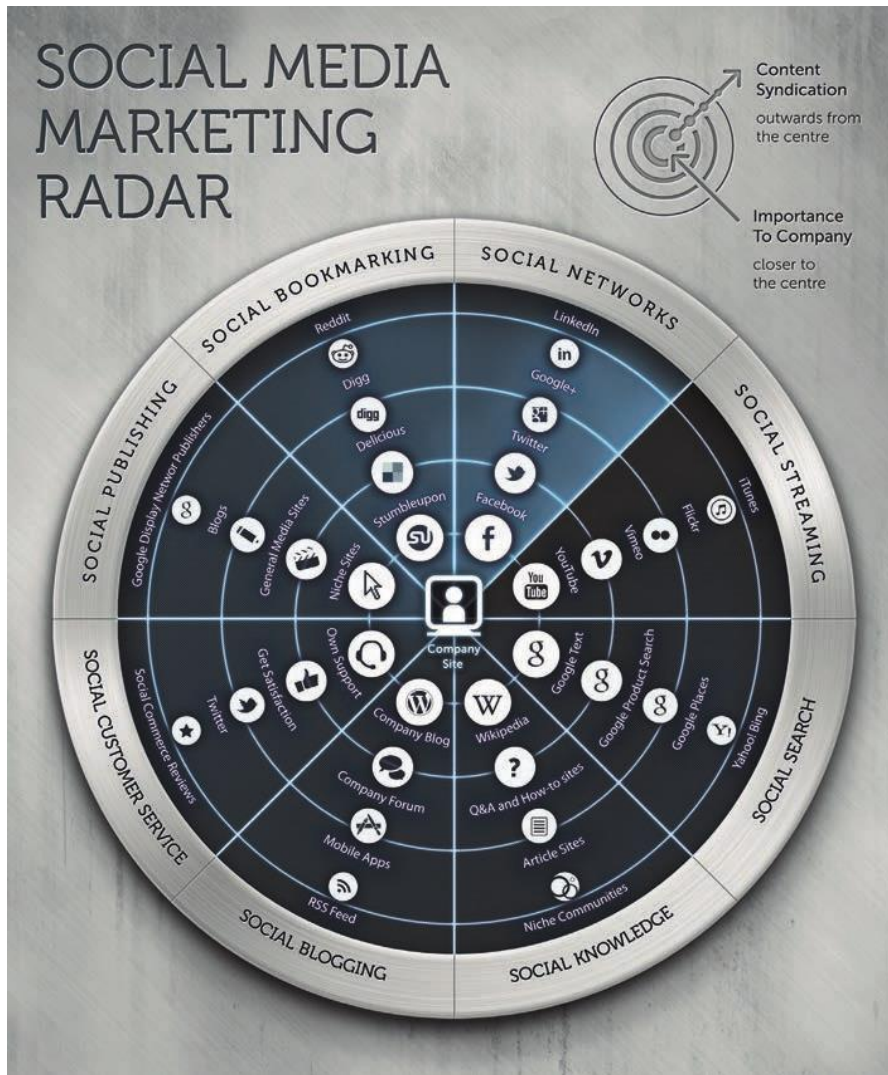


Figure 4. Social media marketing radar (Chaffey and Bosomworth 2012, according to Chaffey & Smith, 2017.)

In this study, despite the wide range of social media, only social networks will be researched. Specific social network channels of Facebook, Instagram, and LinkedIn will be mentioned.

Facebook

Established in 2004, Facebook appeared with the mission of “give people the power to build community and bring the world closer together” (Facebook Newsroom, 2018). In the first quarter of 2021, the number of monthly active users on Facebook reached approximately 2.85 billion (Statista 2021). This made Facebook the biggest social network globally. Based on the research of Palmer and Koenig-Lewis (2009),

what attracts and motivates users to use Facebook are primarily curiosity, entertainment, and excitement.

Facebook is also considered an easy-to-use platform for marketers in terms of creating engagement with target customers. Although it is free for businesses to go on Facebook, there is an available choice to use paid advertisements to reach the focus group and increase its visibility. Moreover, the social network helps enhance customer experience and satisfaction by simplifying the process of finding and connecting with brands (Hansson et al. 2013). In addition, companies can access valid information through customer reviews, comments, and interaction online, thus adjusting the Facebook page to attract the target audience with relevant content (Palmer & Koenig-Lewis 2009).

Instagram

First appeared in 2010, Instagram has then been a platform for different purposes of sharing, entertainment, and business marketing. Instagram offers users tools such as recording and editing to post and share both videos and photos, which can be chosen to share publicly or privately. (Instagram 2017.)

From a marketing perspective, Instagram enables businesses to adopt visual storytelling into their materials for marketing communication. Without a doubt, this is beneficial as people are usually for attracted visually than verbally (Rezvani 2014). This can lead to the problem of people not being willing to read the companies' information or products' description, hence creating a challenge for businesses (DeMers 2017).

LinkedIn

Among the social networks, LinkedIn is likely to be the one with the most professional environment. The platform is where you can connect with people, build networks, and share professional life. Started in 2002, LinkedIn was implemented with the vision of establishing economic chances for each member of the global labor force. This social network is an effective way for companies to find talents. Moreover, by investing in a LinkedIn page, a brand can professionally develop its image as a brand and employer. Overall, LinkedIn is considered among the most fast-growing and full of potential social media channels. (LinkedIn 2021.)

3.2.2 Website

Website is a digital marketing channel that is owned and controlled entirely by the company. When needed, businesses have full access to change and revise any content available on the website. In general, web pages' content includes information about the company, the company's offered products and services. However, it is important to understand that websites do not solely act as an online brochure or a tool in driving traffic volume, but it is also a significant conversion engine. This means web pages' content needs to align and support the marketing plan and actions of the company on other digital channels. To be an effective website, a website needs to be a combination of the company's business objectives and focus market's needs and demands. (Ryan & Jones 2009, 40-42.)

Ryan & Jones (2009) has listed the critical steps of establishing a website as follows:

- Planning: Set goals and target group, conduct competitor analysis, think of how customers discover the page and what information they are looking for, create a schedule.
- Design: Create the outlook and appearance of the page.
- Development: combine the previous decisions, build pages, and outline the content
- Testing: test the website before establishment.
- Deployment: publish the website.

While building and managing web pages, it is essential for companies to take the target market, convenience, and accessibility into account to create practical and functional websites that reach customers' expectations and satisfaction. (Ryan & Jones 2009, 42-43.)

3.2.3 Email marketing

According to prior research, numbers show that 87% of people aged 18-24 check their emails through smartphones. Due to the tight bond between people and their smartphones, the time used for email increases by 17% each year. (Adobe Email

Survey 2016, according to Charlesworth, 2018). The mentioned statistics prove that email still contributes and plays an essential role in communication on the Internet.

Email marketing can be distributed with various content such as discount promotions, special deals, information, announcements, etc., sent directly to the customer list. Email is a great way for companies to give customers information on your product and drive sales and a tool to help create customer commitment and engagement, enhance the brand, and promote brand reliability. (Sendinblue 2021.)

In email platforms, tools are provided to assist the process of handling customer lists, designing and monitoring the campaigns. Especially, customer relationship management is a crucial aspect of email marketing. It would be beneficial for companies to keep records of customers' reactions, buying behaviors, and so on. By obtaining this information, businesses can alter and personalize their email marketing to send it to target customers, who will likely be interested in the content received. In a time when people can witness the rapid growth and expansion of social media and new innovative methods, email marketing still has its strong position in the industry. It remains effective and reliable if applied correctly and appropriately. (Ryan & Jones 2009, 135-137.)

3.2.4 Search engine marketing

As mentioned previously, a web page may be considered the most essential site of a business, however, only if it has visitors that it can be effective and utilized to the fullest. Ideally, a web page exists to connect and create interaction between customers and the company itself. Without a doubt, to do this, these pages need to be found by customers online. (Ryan & Jones 2009, 66.)

Search engine marketing (SEM), or search engine optimization (SEO), includes marketing tools that seek to attain the best possible position for a company in search engines, for example, Google or Bing (Friesner 2014). As Kotler, et al. (2009, 131.) defined, SEO is a process of developing and enhancing the traffic volume to websites through search engines. To achieve this, marketers can use specific words in the content to gain visibility for the business during people's searching process. As search engines are constantly improving, adjusting, and elaborating to optimize their service for users with quality and relevant search results, companies can create

an easy-to-use web platform with the right and valuable keywords to increase the brand's presence and visibility. In addition, competitor analysis can also help to accomplish the best results in search engine marketing. (Ryan & Jones 2009, 60-73.)

3.3 Content marketing

Content marketing plays an integral part in the success of digital marketing as it increases customers engagement and aims to obtain business goals through unique and compelling content (Chaffey & Ellis-Chadwick 2019, 250-251). Content marketing could be in the form of anything such as web pages, podcasts, blogs, quizzes, videos, or photos (Chaffey & Ellis-Chadwick 2019, 251).

Content Marketing Institute (2019) highlights the importance of having a content marketing strategy due to various benefits. Businesses with a clear content marketing strategy use content marketing more effectively and experience more minor challenges when applying content marketing. Furthermore, the use of content marketing tactics and activities on social media channels convey more positive outcomes if content marketing strategies are focused on.

According to Lieb (2017), four key components of content marketing strategy that must be identified before developing any content are Brand, Messaging, Positioning, and Values. Firstly, organizations need to consider potential customers' perceptions when considering their products or services, and what the brand is promising to their customers. Secondly, the organization's message, what information it wants to convey and avoid, and the delivery method are essential to be addressed. In addition, it is vital to figure out the company's position compared to competitors, what differentiates the organization from others, exceptional strengths, and weaknesses. Determining the organization's core values as well as features to be promoted is the last element. (Charlesworth 2018, 42.)

A good content marketing strategy involves setting out the business's visions and goals, creating content that communicates the brand's fundamental values and image. Companies should pay attention to their audience personas and understand why, what and to whom they are targeting. Notably, the brand story should be covered through content marketing, convey the message, and be distinguished from

competitors. In the last step, organizations should plan out platforms and channels choices, and how content will be delivered in each one to create a transparent and connected brand conversation across all channels. (Content Marketing Institute 2019.)

A content marketing strategy should be reviewed regularly, and results should be measured often as these factors change with the company's growth. Periodically check-ups and updates will be beneficial in terms of providing customers a precise image of the organization. (Content Marketing Institute 2019.)

4 Marketing analyzing and planning tools

To develop a digital marketing plan, TOWS Analysis and SOSTAC model will be applied. In this chapter, the author will go through these two frameworks and how they can be used.

4.1 From SWOT to TOWS analysis

4.1.1 SWOT Analysis

First appeared in the mid-1960s, SWOT has then been one of the most used and trusted analysis tools for decision-makers. As defined, SWOT analysis is “a mnemonic (for strengths, weaknesses, opportunities, and threats) representing the factors to consider when assessing a business or a proposition.” (Cordell & Thompson 2018, 67.) With this tool, an organization can address both internal and external factors. Internal factors include strength and weakness, while external factors, which are the factors that cannot be controlled, are opportunity and threat. The SWOT analysis model is presented in Figure 5 below.

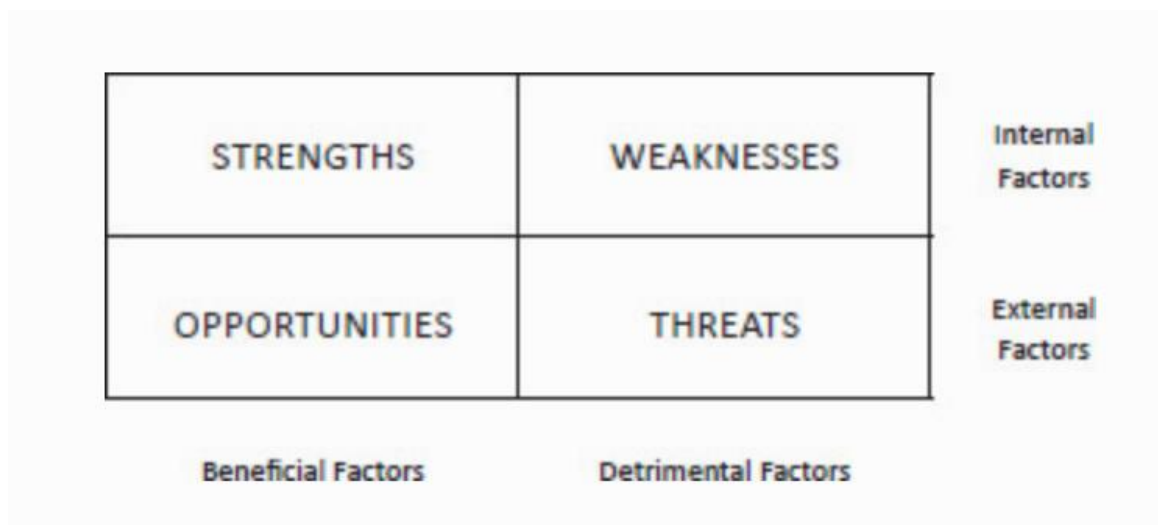


Figure 5. SWOT analysis (Cordell & Thompson 2018.)

Firstly, companies need to identify their strengths and what they excel at. This indicates both tangible and intangible traits of the organization, which can be used for further development and accomplishments. Additionally, this part is important as it is also considered a competitive advantage of the company compared with other establishments in the market. To illustrate, strengths could be excellent customer

service, well-trained staff, high brand reputation, etc. On the other hand, weakness exists as a hindrance to bringing out the best performance. Depending on the company, some weaknesses could be poor management system, degraded facilities and so on. In SWOT analysis, it is crucial for users to directly face the shortcomings of the organization for a precise outcome. On the external side, opportunity is the chances and possibilities a company has in the surrounding environment, which can be utilized and turned into advantages. Lastly, threat displays any potential harms to the business. (Cordell & Thompson 2018.)

The usage of SWOT varies from analyzing organizations, teams, businesses to individuals. Moreover, SWOT is also effective in studying competitors. With these characteristics, SWOT can be considered the basis of everything, either company proposition, brand positioning, development direction and strategy, or ideas generation. (Fine 2009.)

Despite being a relatively simple function and method, Fine (2009) believed it is also challenging as it may be hard for companies to confront their actual situation and address the real condition. To create an accurate analysis, every aspect of the company needs to be considered and decide whether if it is doing well or not, and if it requires to be embraced or abandoned. However, if applied correctly, it is undeniable that SWOT could be extremely beneficial to businesses in various aspects. With SWOT, managers can arrange available data logically and accessible, hence making decisions according to the results. In the process of decision-making, choices can be made based on either prior methods and procedures or intuition. Even though each way is advantageous in different views, it would be wise to combine these with some concrete analyses to create practical decisions and adoptions. Therefore, this is the reason why SWOT is needed and can be used in various settings such as at the beginning of an idea, implementation, or establishment, also for the purpose of competitors evaluation. (Fine 2009.)

In contrast, limitations of the methods still existed and need to be addressed and considered. Cordell and Thompson (2018) argued that SWOT is “purely a ‘snapshot’ in time of the status quo”. The principal reason is even though SWOT can analyze crucial and valid information, it is still incapable of producing solutions or guidance. Furthermore, as SWOT studies both internal and external facets of a subject, it is

important to understand how the surrounding environment always transforms and evolves (Teoli & An 2020). Lastly, SWOT analysis is conducted by only certain individuals, thus there may be questions in the reliability of added data, which may result in misleading or inaccurate outputs. (Teoli & An 2020.)

4.1.2 TOWS Analysis

As a supplementary to SWOT analysis, TOWS analysis was developed (Figure 6). This is an extended version of the SWOT analysis framework, and it is used mainly in the strategic planning process. While SWOT can be considered a planning tool, TOWS is created to be used as an action tool for businesses by identifying the correlation between internal and external factors (Visual Paradigm, n.d.).

The TOWS analysis allows organizations to take action to minimize threats, exploit opportunities, take advantage of strengths, and eliminate threats (Lucidity, n.d.). It adopts factors in SWOT analysis and examines how they affect each other to make decisions through 4 strategies: the WT strategy (mini-mini), the WO strategy (mini-maxi), the ST strategy (maxi-mini), and the SO strategy (maxi-maxi) (Weihrich 1982, 61).

INTERNAL FACTORS			
EXTERNAL FACTORS		Strengths (S)	Weaknesses (W)
	Opportunities (O)	Strengths/ Opportunities (SO)	Weaknesses/ Opportunities (WO)
	Threats (T)	Strengths/ Threats (ST)	Weaknesses/ Threats (WT)

Figure 6. TOWS Analysis (Chowdhury 2019.)

The WT strategy (mini-mini) examines the relationship between weaknesses and threats with the aim to minimize these two factors. The Mini-Mini strategy is the most defensive spot in this analysis and is often used by companies in unstable situations.

Combining weaknesses and opportunities, the WO strategy (mini-maxi) is utilized to reduce the weaknesses and augment the opportunities. While a firm can detect its opportunities from the external setting, there are still internal weaknesses as a hindrance. (Wehrich 1982, 61.)

The ST (maxi-mini) strategy is created based on strengths and threats. It inspects the company's ability to handle threats with the strengths that it has. This stage targets optimizing the internal strengths to prevent and counter possible threats. The last element, the SO strategy (maxi-maxi) is the ideal position of any organization as it portrays the possibility to exploit both strengths and opportunities of a business. (Wehrich 1982, 61.)

4.2 SOSTAC® model

Developed in the 1990s by PR Smith, SOSTAC (Figure 7) is a logical and uncomplicated tool for professionals to establish various plans, from business plans, marketing or digital marketing plans, advertising plans to others such as HR or employee health/safety plans. (Chaffey & Smith 2017, 559.)



Figure 7. PR Smith's SOSTAC® Plan (Chaffey & Smith 2017, 561.)

SOSTAC is the abbreviation for Situation analysis, Objectives, Strategy, Tactics, Action, and Control. (Chaffey & Smith 2017, 559-560.) Each of these steps is set to answer a question, which will be explained in detail.

The first step of situation analysis answers the question “Where are we now?”. This stage requires profound research of the present situation. It can involve customer analysis, competitor analysis, trends, and movement. This part is essential and may take up half of the plan as it will act as the basis for further decisions in the future.

Objectives indicate “Where are we going?” or “Where do we want to be?”. Businesses need to define specific goals to be achieved, as well as the purposes of planning. To illustrate, this could be boosted sales, reduced costs, or customer satisfaction, depending on the business’s aims (Chaffey 2021). In this part, it would be helpful to make good use of the 5Ss mentioned previously. Measurement tools such as key performance indicator (KPI) pyramid can also be used to set objectives. (Chaffey & Smith 2017, 559.)

Then, a strategy needs to be created to know “How do we get there?”. Having the determined objectives, the next step is to think of how to accomplish these goals. Even though this is the shortest part, it is undeniably the most crucial part as it provides direction and guidelines. (Chaffey & Smith 2017, 559.) Companies need to take factors such as segmentation, target group, positioning into account. Also, managers need to decide which tools they will adopt for their strategy. This strategy will act as a framework for the plan. (Smith 2020.)

Tactics are then implemented to state the specific details of the previous strategy, explaining how exactly we will do in this plan, which means to include detailed marketing mix, communications mix, etc., for example, content marketing, social media marketing. (Chaffey & Smith 2017, 559.)

Following, in the Actions stage, it is necessary to answer the problem of “Who does what, when and how?”. The action stage is, in many cases, overlooked and often the feeblest part of many businesses. When performing this step, the concentration should be on who does what, which includes both internal and external resources as agencies (Chaffey 2021). The common problem in this stage is that managers tend to neglect to explain and encourage employees to conduct the actions passionately and adequately. (Chaffey & Smith 2017, 560.)

The last step is Control, which illustrates how a business supervises its performance to determine whether the plan is a success or failure. In this step, analytics tools and systems are used to measure the statistic and data. This also needs to be handled in a proper plan of who is responsible for reporting a specific aspect and how often it should be. (Chaffey & Smith 2017, 560.)

A plan should be revised and modified regularly and constantly. Especially, it requires quick responses to the situation if any problems emerge. (Chaffey & Smith 2017, 561.)

5 Empirical research and data analysis

In this chapter, the author will introduce the case company and present the data collection and analysis process. Then, the interview and survey results will be studied and discussed at the end of the section.

5.1 Case company: Nordic Startup School

Nordic Startup School (NSS) is based in Finland, operates with the purpose of improving and educating Finnish startups to maximize their potential and success. NSS identifies itself as a community of entrepreneurs, mentors, experts, and investors supporting and assisting founders in developing international startups. The organization creates an accelerator to help startups, including funding, mentors' guidance, community building, learning opportunities with meetings and workshops, etc. NSS works towards the core values of diversity, education and believes that the more we work and put our ideas together, the more remarkable achievements can be reached. (Nordic Startup School 2021.)

As part of their activities, NSS organizes virtual events that include helpful knowledge, information, and programs for startups and people who want to learn more about entrepreneurship. According to the interview with Nguyen – Head of Marketing and Media Relations from NSS, virtual events are important to the company. They are an essential activity to promote the company and attract and reach the right target group. Up to the present, NSS has established over seven online events and considers this as a long-term tool and activity for the business. Concerning marketing for these events, Chi stated that despite having organized several events, the company does not yet have a digital marketing strategy for the virtual events.

For NSS to optimize the benefits of virtual events in their business, a digital marketing plan is required. Therefore, the author's primary mission is to build a digital marketing plan which can support NSS in reaching their target group and achieving their goals.

5.2 Data collection and analysis

To answer the research question, the primary data was collected through a self-administered survey and a one-on-one interview. The survey consisted of several open-ended questions about the target audience's preferences, habits, and opinions on specific marketing channels. Moreover, an interview with the NSS representative on the company's current plan, situation, and expectations was conducted for profound insights. In addition, the author was granted access to the case company's data and statistics of the past virtual events, which acted as the secondary data for the research. The secondary data will be kept confidential and will not be discussed in detail in this report.

The first source of primary data for this study was the internet survey. Considering the target respondents, the survey was published on October 26th on online platforms including Facebook, Instagram, and through direct messages. It was distributed in groups and communities on social media platforms that include startups and people who are interested in entrepreneurship. Some of the groups on Facebook were "Startup Finland", "Startup Helsinki" and "Vietnam Startup Finland (VietES)". In addition, the author also spread the survey to personal connections who are included in the target group. This type of survey allows the author to reach respondents across Finland and acquire diversified viewpoints of people in the focused group. The survey was done anonymously by the target respondents to gain the most precise and honest answers. The survey with 13 questions was established and collected 100 responses on their preferences, behaviors, and points of view on different digital marketing channels. According to the answers given, the author could obtain better insights into the prospect customers' tendencies and build a digital marketing plan to attract them.

The interview with NSS's representative was carried out on October 26th. The author decided to have a discussion through Zoom online meeting due to the pandemic situation and distance. The interview was semi-structured as the author believed it could discover more about the subject and enable the possibility to adjust the questions accordingly. In total, 13 questions were listed for the interview. As mentioned previously, the questions were mainly concerning the case company's objectives, current digital marketing plan, strategy for their virtual events, what they

have done to promote these events, and their expectations for this project. According to the author's point of view, these questions played an important part in understanding the company's background and their goals and the directions they are heading towards, hence utilizing the information to create a digital marketing plan that aligns with the perspectives of NSS. The interview was recorded for further analysis. Interview questions can be found in Appendix 1.

Based on the data analysis process discussed in chapter 1.3, the author could obtain an overall understanding and elucidate the data, then report as a narrative discussion. From analyzing the data, the themes found were associated with customers' unfamiliarity with virtual events, problems of brand awareness, and people's preferences on social media. These findings played an essential role in helping the author identify and focus on the existing problems, as well as useful information to develop an effective digital marketing plan in the later stage of this research.

To analyze the data, TOWS analysis and SOSTAC model were used. TOWS analysis was integrated into the SOSTAC model as a tool to implement situation analysis. Utilizing the author's observation and the information gathered from the interview and survey, the author was able to identify internal and external factors of the case company for TOWS analysis. Specifically, in the interview, questions on the digital marketing strategy, adopted marketing tactics and channels, and achieved successes were asked to measure the company's strengths. On the other hand, the representative of NSS was also asked about the challenges, competitors, and effectiveness measurements, which helped identify the weaknesses of the company. In the survey, the author asked respondents questions concerning the knowledge and familiarity with virtual events in general and NSS in specific, how they got access to the information of NSS's virtual events. The collected data helped the author understand the situation and examine what NSS can improve or maintain, then added these conclusions into the TOWS analysis as strengths and weaknesses. Additionally, opportunities and threats were decided by carefully studying the market, networks, and competitors. After listing all four factors, the author combined them and created SO, WO, ST, and WT strategies.

After conducting a situation analysis, the author moved on to identify the objectives. The goals were set according to the interview with the representative from NSS. Then, based on the objectives, the overall strategy was developed. The strategy concerned the target audience, and what aspects of digital marketing will be focused on. The survey results on customers' social media preferences supported the author significantly in the process of establishing the strategy. In addition, the survey answers also helped in identifying which tactics and actions are needed. For example, the author was able to set a posting schedule based on the respondents' most active time on social media. Finally, the author combined her knowledge and research to suggest measurement methods to evaluate the effectiveness of the digital marketing plan.

To summarize this section, the author created a flowchart that illustrates the data collection and analysis process of this research in Figure 8 below.

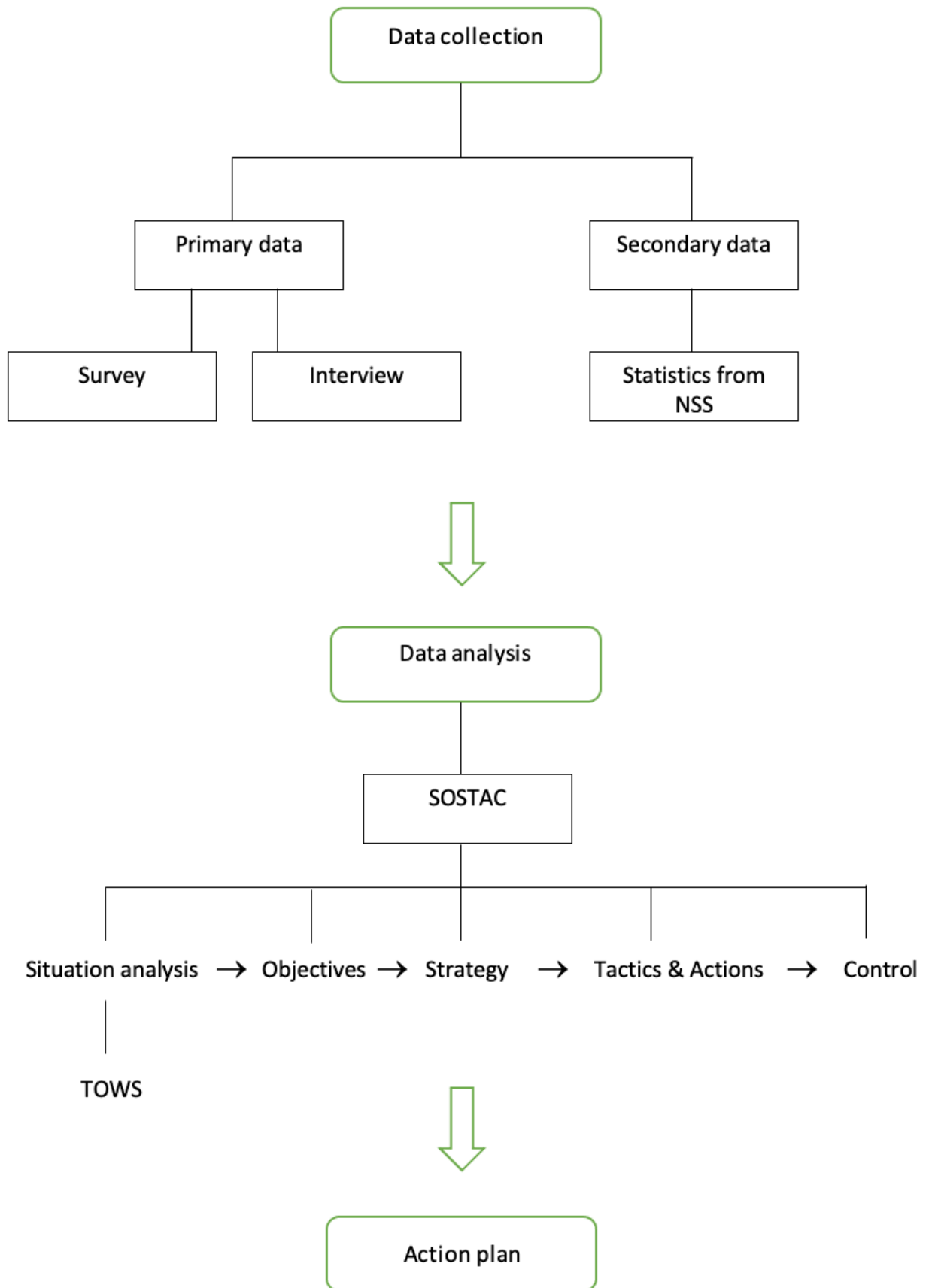


Figure 8. The process of data collection and analysis

5.3 Results and discussion

5.3.1 Interview

As described previously, an interview with Nguyen, NSS's Head of Marketing, was arranged, which helped the author understand the company's aims, the current situation on digital marketing, competitors, and future expectations.

First questions wanted to know about NSS's objectives on conducting digital marketing and the target audience that they are aiming to. To begin with, the first and foremost reason for NSS to focus on digital marketing of virtual events is to increase brand awareness in Finland and Nordic. At the same time, the company wants to reach the right audience, hence converting them into participants. Besides, one of the companies' goals is also to attract younger people and get more of them to know about NSS. For their virtual events, the main target groups are people of all genders, ages, and backgrounds who are startup founders or interested in entrepreneurship.

Then, the representative was asked questions regarding their current digital marketing plan. The author found out that for virtual events, the company has not created a digital marketing strategy or any specific plans to promote virtual events. According to Nguyen, at present, they are following certain marketing tactics instead of a proper digital marketing plan. Some examples were given to explain what they are doing for digital marketing of these events. To illustrate, NSS would publish the events on platforms like LinkedIn event, Facebook event, or Eventbrite, a website that provides listings of events. Also, they usually take advantage of the "invite" function on social media platforms, in which the company's members would send event invitations to their connections.

Concerning the digital marketing budget, the budget now is approximately 1000 – 1500 Euros per year. Nguyen assessed that there is a relatively limited resource for digital marketing, especially for virtual events, as these are not the company's main products.

The author also wanted to learn whether if NSS is investing in paid advertising. The company has been using paid advertising on Facebook, Instagram, and LinkedIn. They have only started to run online ads for approximately six months. It was

calculated that the amount of money spent for advertising on LinkedIn is the highest at around 800 Euros, and the remaining budget is to cover promotions on Facebook, Instagram, or other activities. Past virtual events were also advertised on these platforms.

The question of how NSS measures the effectiveness of digital marketing in virtual events was then raised. According to Nguyen, they analyze and compare the number of people who registered for the events and people who chose “interest” on social media channels. Also, the data on the event pages traffic and visits are also examined. In addition, in the event registration process, participants will be asked from where they learned about the event, hence helping the company know which platforms impact the process of attracting target audience.

So far, the most effective channel that Nguyen found is LinkedIn. The primary reason is that considering the events’ content, LinkedIn is suitable and gathers people with the same interests. The knowledge and content provided in NSS’s virtual events are more formal and work-related, and as LinkedIn is a professional network, people usually go here to search for this kind of information.

In digital marketing, the case company has a certain timespan. To begin with, on social media platforms, the gap between posts is one week. For an event, the digital marketing process is usually done from 1 month to 3 weeks before the event date. However, this timeframe is varied since NSS is a small company, and events are not often planned too far ahead. For bigger events, the duration for digital marketing would be approximately three months before it occurred.

The representative was asked about the most significant successes and challenges they have had in digital marketing for virtual events. Due to the pandemic, virtual events have become the new normal, which means everyone is not only always online but also could join the events regardless of geographical boundaries. Because of this circumstance, there were rising possibilities to make use of digital marketing and reach people. Therefore, the virtual events of the company were more successful with higher interests. Besides, another achievement could be seen in events collaborated with another organization. When partnering up, the events could expand the audience base. Hence digital marketing was more effective and attracted a larger number of participants as it was done for both companies. On the

other hand, the company has difficulty with how to manage and make sure that those who registered will participate in the event. In addition, as virtual events are also treated as a marketing method, it is important to attract the right event participant that could be potentially converted into NSS's customer later. The challenge of generating qualified leads is then put forward.

Regarding competitors, Nguyen stated that their main competitors are accelerators in Finland, with the biggest two being Kiuas and Boost. These two organizations are also applying virtual events to their companies' marketing strategies. Moreover, there is a slight difference in the target audience of NSS and their competitors. While they all aim to reach startups founders and people who are passionate about entrepreneurship, their customers are different in terms of age. It is recognizable that people who registered to NSS's programs are mostly older. When asked about the reason behind this, the representative pointed out that one potential explanation might be because the competitors are connected and partnered with universities, hence attracting a younger group. Additionally, it seems that young people might not know about NSS. Due to this, another goal of approaching the younger customer segment was set.

From this project, the case company expects to acquire a digital marketing plan that includes new and effective tactics and strategies to grow their virtual events to be a powerful tool for NSS.

A summary of the outcome of the interview was created to highlight the most important findings. The summary is presented in Figure 9 below.

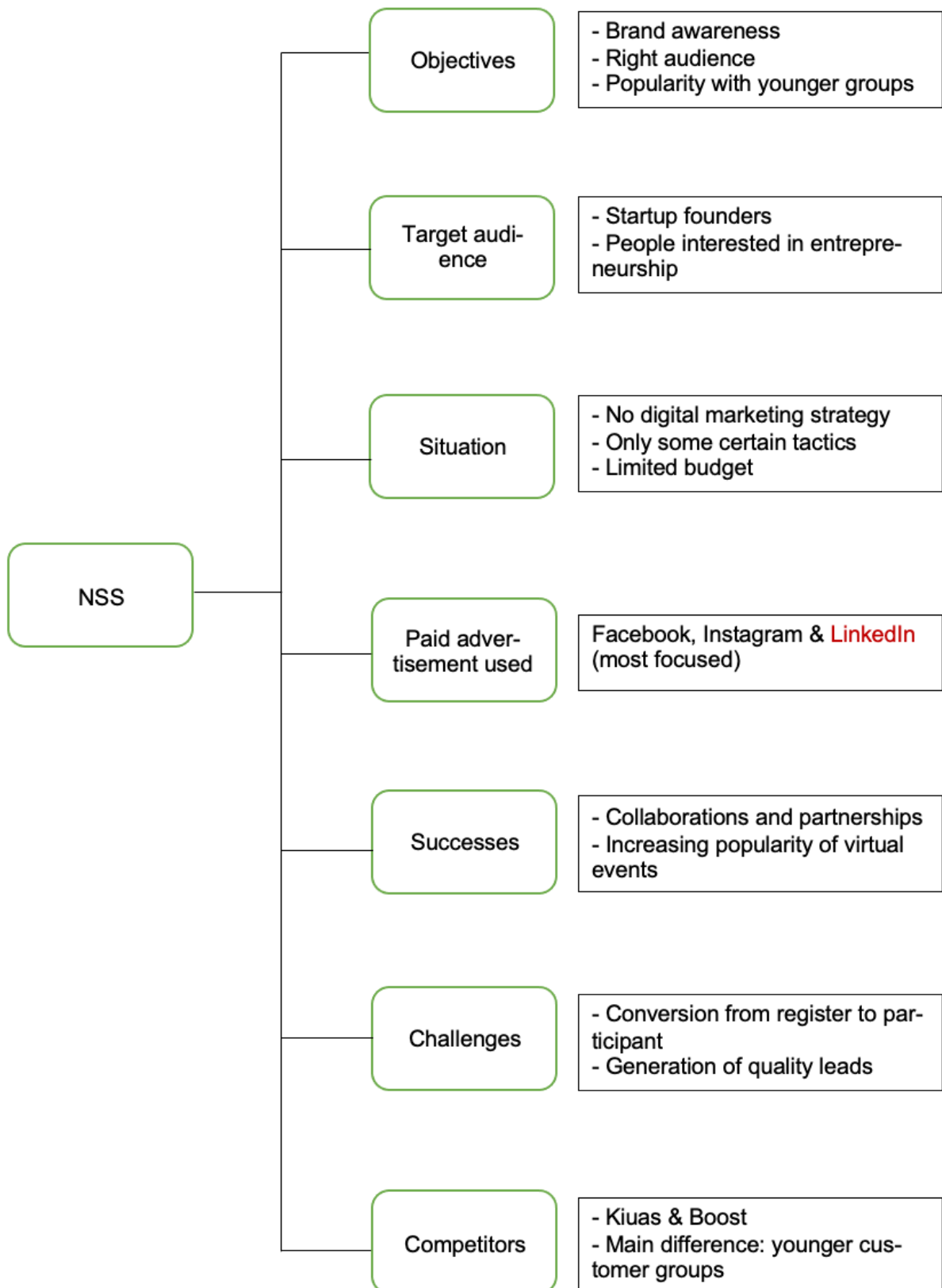


Figure 9. Interview summary

5.3.2 Survey

In the survey, the first five questions were asked to learn more about respondents' backgrounds. Question one and two respectively concern the gender and age group of the respondents. According to the statistics, the responses were contributed by 35% of males and 65% of females, most of which belong to the 18-24 years old age group with 74%. People between 25 and 30 years old made up 16%, and only 5% of respondents are 31-36 years old. Based on this data, among the target audience, most of them were young people from 18 to 24 years old and 25–30, which groups should be focused on the most in the process of building a marketing plan. The results are displayed in Figure 10 below.

2. Which age group do you belong to?

Number of respondents: 100

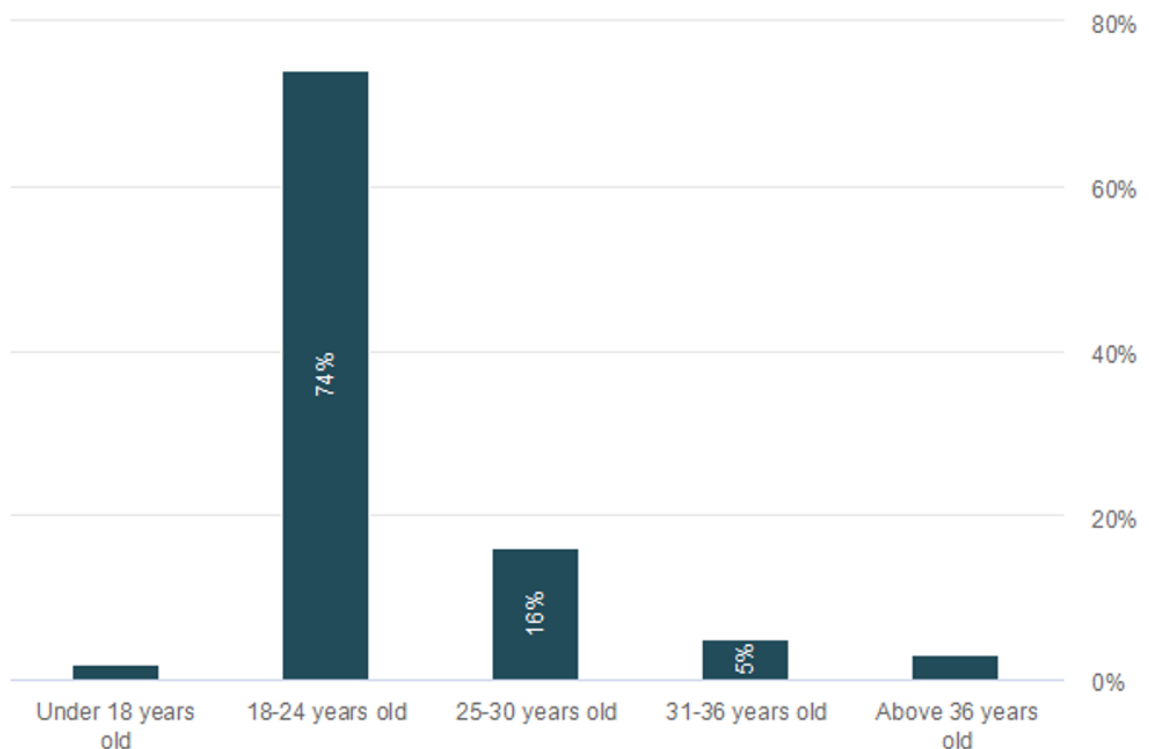


Figure 10. Respondent's age group

The third question concerned respondents' familiarity with virtual events. Options of whether if people have participated in a virtual event or not were given. As shown in Figure 11, while 57% of the respondents stated that they are familiar with virtual

events and have joined one before, the concept of virtual event is uncommon to the rest of 43%.

3. Are you familiar with virtual events?

Number of respondents: 100

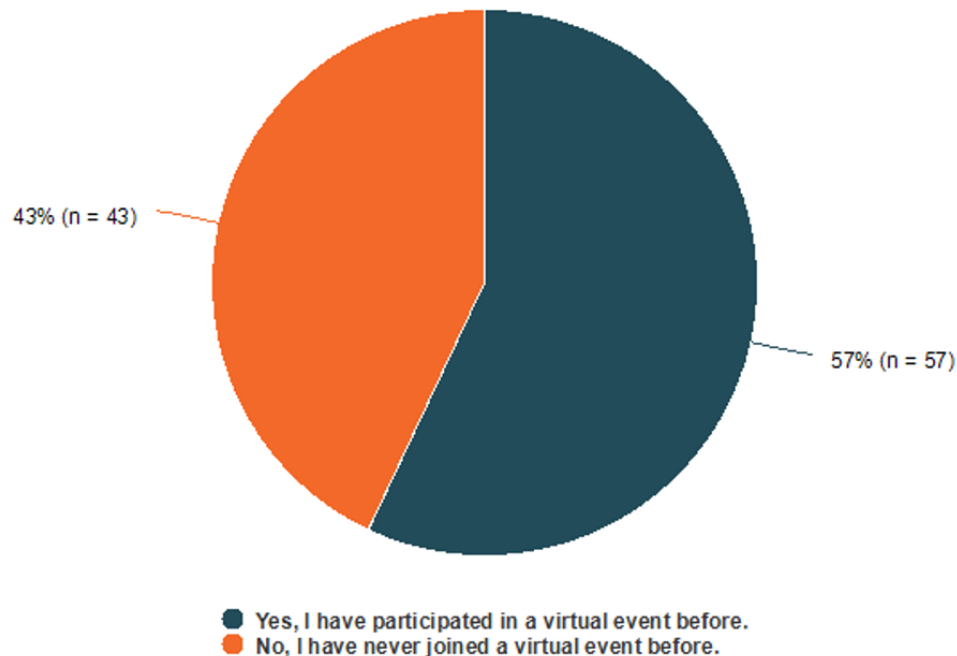


Figure 11. Respondents' familiarity with virtual events

Question four was designed particularly for people who have taken part in a virtual event, in which they were asked to specify kinds of virtual events that they have experienced. 57 answers were given and studied. The most common events mentioned were webinars, workshops, fairs, meetings, and panel discussions. In addition, other kinds of virtual events were also named, including hybrid events, talk shows, tradeshow, exhibitions, and entertainment events like virtual concerts, fashion shows, virtual parties.

To analyze NSS's online events popularity among the target audience, the fifth question wanted to know if the respondents have ever heard of virtual events organized by NS. In Figure 12, only 5% of respondents knew about NSS and had participated in the organized events, followed by 15 people who recognized NSS but had not experienced the events. Contrarily, most of the people asked have never heard of either NSS or their events, accounting for 80% of the total answers. This

information was useful to analyze brand awareness, hence creating an appropriate digital marketing strategy to improve this aspect.

5. Have you ever heard of or participated in Nordic Startup School's online events?

Number of respondents: 100

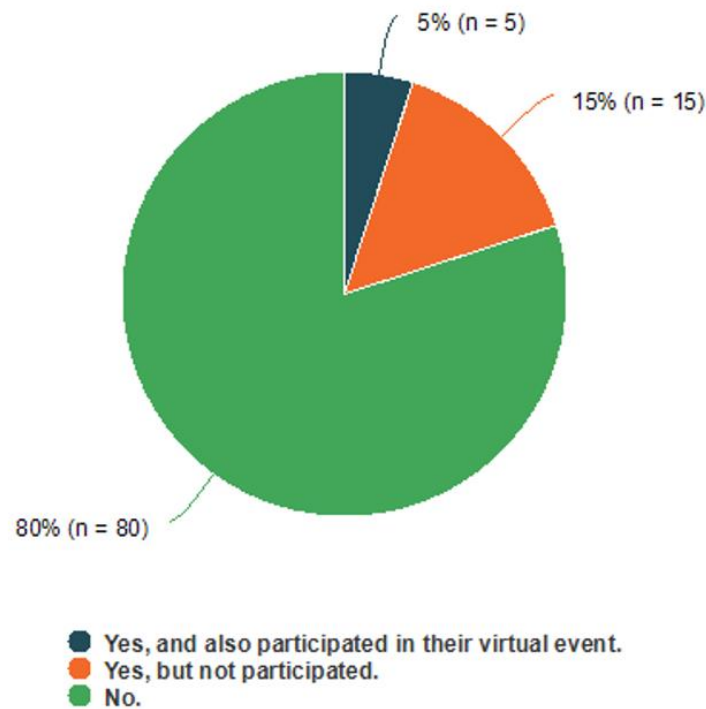


Figure 12. Respondents' knowledge of NSS' online events

To get more detailed information, the sixth question was a supplement to identify how people know about NSS and its virtual events. Different channels and platforms were given so that the respondents could choose multiple options. As can be seen from Figure 13, most people learned about NSS through Facebook (65% of responses), followed by LinkedIn (30% of responses). The least used options were NSS's website and search engines. The author also included "other" field where people can give details on how they found the company and events. Some respondents got the information from their universities and Yammer, a social networking tool. This data revealed NSS's most efficient channels to focus on and identified which channels need to be improved and make changes.

6. If yes, how did you get the information about those activities and programs of Nordic Startup School (NSS)? (multiple options can be selected)

Number of respondents: 20, selected answers: 32

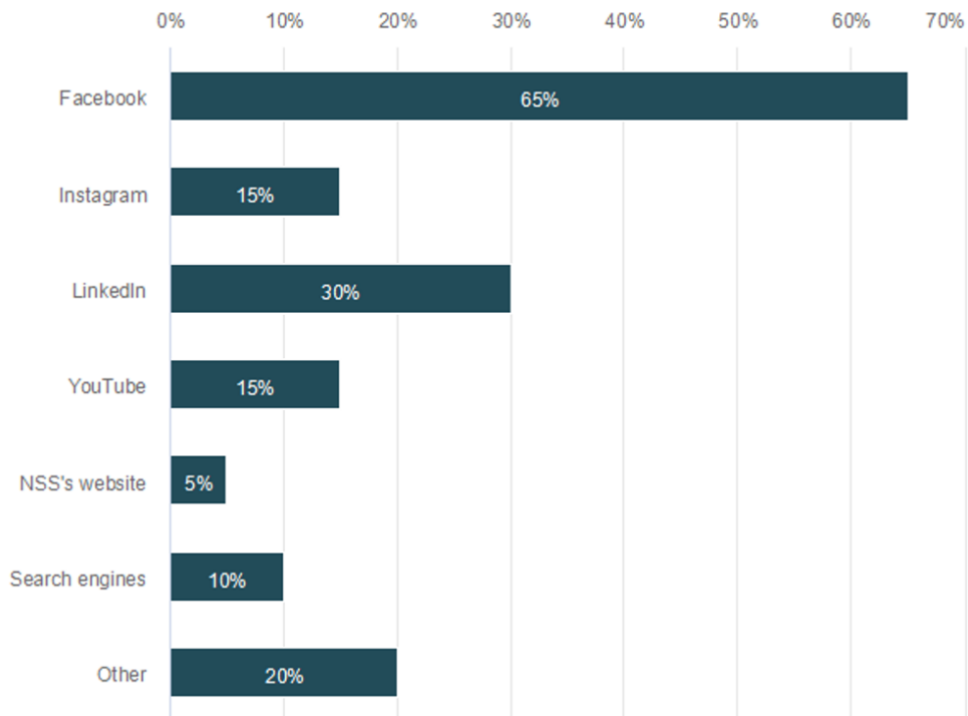


Figure 13. How respondents got the information about NSS and its virtual events

The following questions learn how respondents react and their preferences and activities on marketing channels. Question seven listed several factors that could have an impact on people's choice of attending a virtual event. The influence was measured by the scale from 1 to 5, 1 as "doesn't affect" and 5 as "extremely affect". According to the result, the two most influential elements were topic and content relevant to the respondent's interests and the possibility of gaining helpful information through the event. In addition, many people are also concerned about whether if the virtual event is arranged in a suitable timeframe for their schedule. The event's guest speaker was another significant reason to attend. Furthermore, word-of-mouth and the visual factor of marketing materials had approximately the same importance to respondents. In contrast, prizes, discounts, and promotion programs in the event were considered the least important reason for an audience to join a virtual event. (Figure 14)

7. On a scale of 1-5, how do the following factors affect your choice of attending a virtual event?(1=doesn't affect, 2=somewhat affect, 3=neutral, 4=affect, 5=extremely affect)

Number of respondents: 100

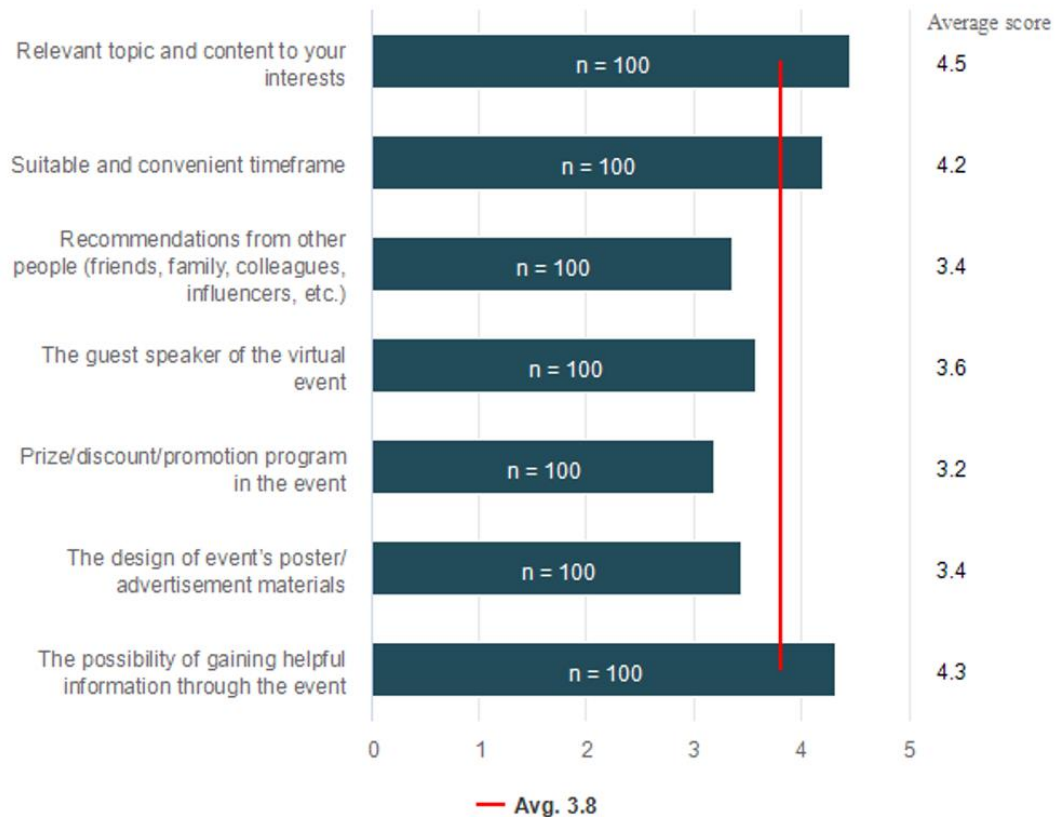


Figure 14. Factors affecting respondent's choice of attending a virtual event

Regarding social media platforms, question eight wanted to know most used social media channels for information searching. As shown in Figure 15, Facebook is the most famous among the list, followed by YouTube, LinkedIn, and Instagram. After studying respondents' other used channels, Reddit and Pinterest were also mentioned more than once. Accordingly, most effective channels are filtered and would be considered to focus on when developing a digital marketing plan. Specifically, as mentioned previously, the two main groups of respondents were 18-24 and 25-30-years old people. The author compared the social media preference between these two groups and discovered certain differences (Figure 16). Significantly, it seems that younger people use more Instagram and YouTube than people between 25-30. Besides Facebook, the older group tends to engage more in LinkedIn than other social networks. Therefore, the author got to know which platforms are most suitable to reach audiences of different ages. This would be

advantageous for the case company if they want to do marketing for future events with specific target groups.

8. On a scale of 1-5, which social media platforms do you use the most for searching for information? (1=never, 2=rarely, 3=sometimes, 4=often, 5=always)

Number of respondents: 100

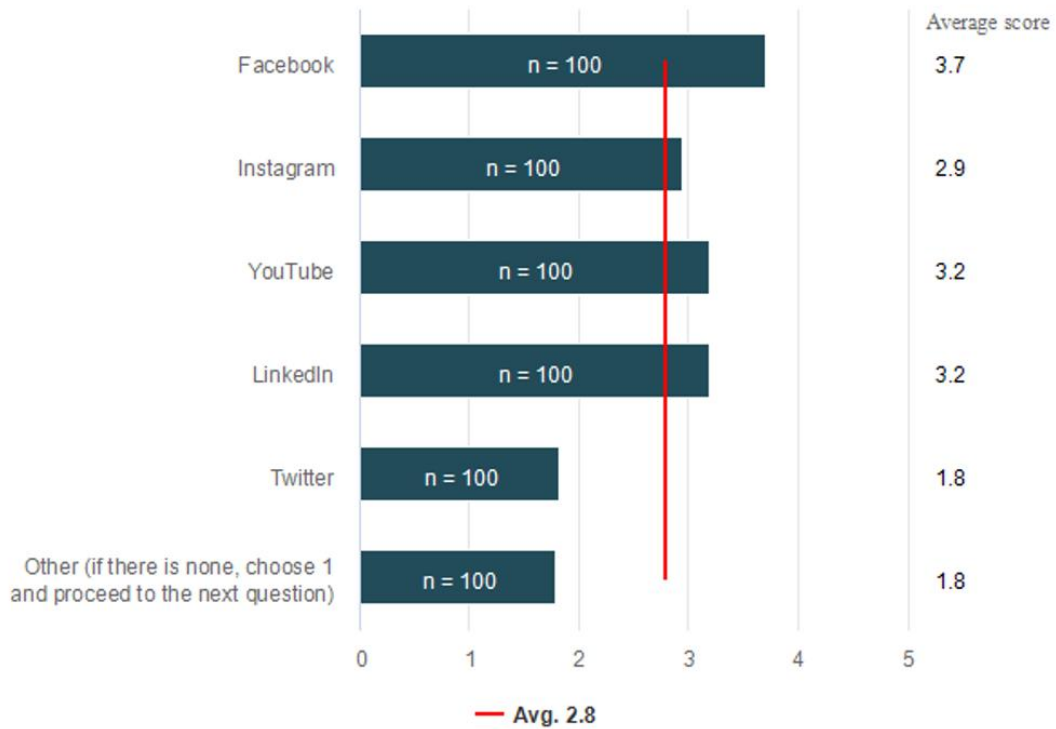


Figure 15. Most used social media platforms for searching for information

8. On a scale of 1-5, which social media platforms do you use the most for searching for information? (1=never, 2=rarely, 3=sometimes, 4=often, 5=always)

Number of respondents: 100

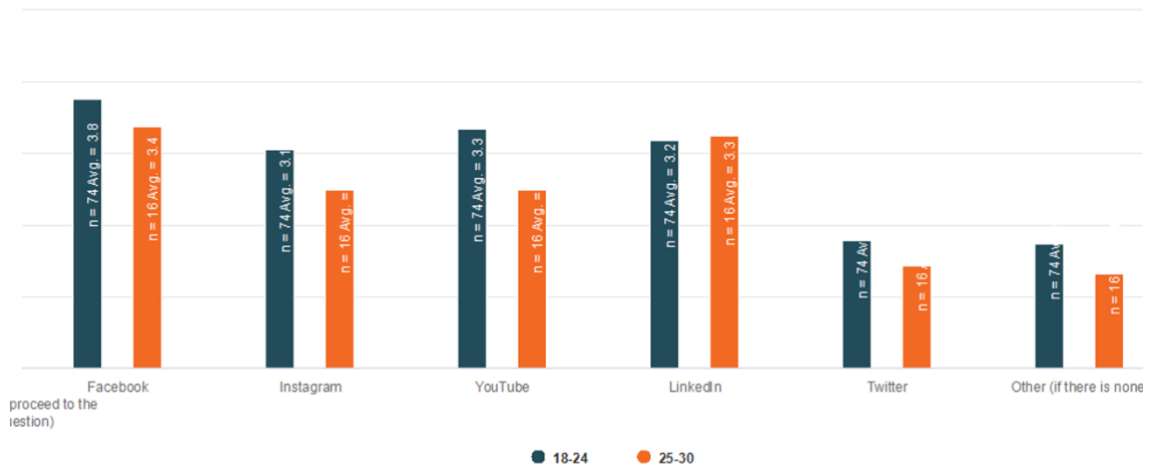


Figure 16. Comparison of 18-24 and 25-30 age group in social media platforms preferences

To find out the kinds of content that people are most drawn to, in question nine, respondents can choose how they are attracted to certain content on social media. The options ranged from “not at all attracted” to “extremely attracted”. Based on this information, the author could make a digital marketing plan accordingly for the case company to attract people’s attention on social media content. It can be clearly seen from Figure 17 that the target audience highly value videos, infographic, and educational content. Also, they were quite interested in the opportunity of receiving useful guides or materials for their business or career path. Compared to other content, Q&A sessions also gained attention. In addition, the collected answers from respondents suggested that people are also engaged to content that includes KOL or professor appearance.

9. On a scale of 1 – 5, how likely are you attracted to the following content on social media? (1=not at all attracted, 2=somewhat attracted, 3=neutral, 4=attracted, 5=extremely attracted).

Number of respondents: 100

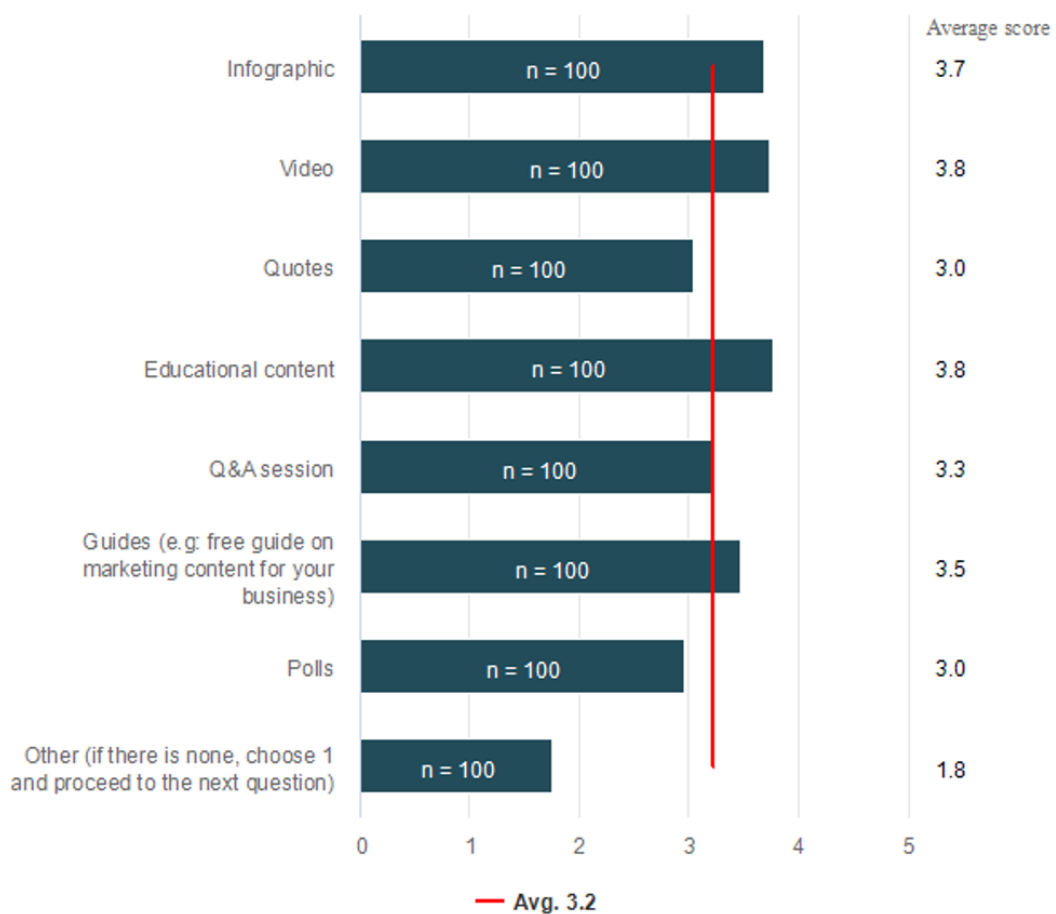


Figure 17. How respondents attracted to certain content on social media

The tenth and eleventh questions were set to discover the target group's most active time on social media on weekdays and weekends, respectively. Figure 18 and 19 display the result of these two questions.

10. On weekdays, at what time are you most active on social media? (multiple options can be selected)

Number of respondents: 100, selected answers: 146

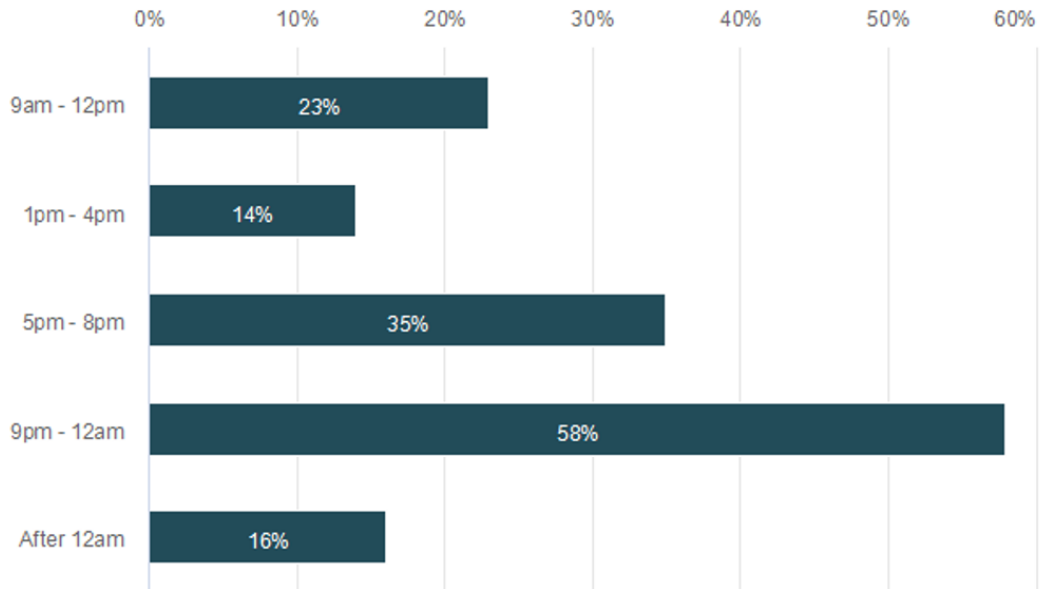


Figure 18. Most active time on social media on weekdays of respondents

11. On weekends, at what time are you most active on social media? (multiple options can be selected)

Number of respondents: 100, selected answers: 169

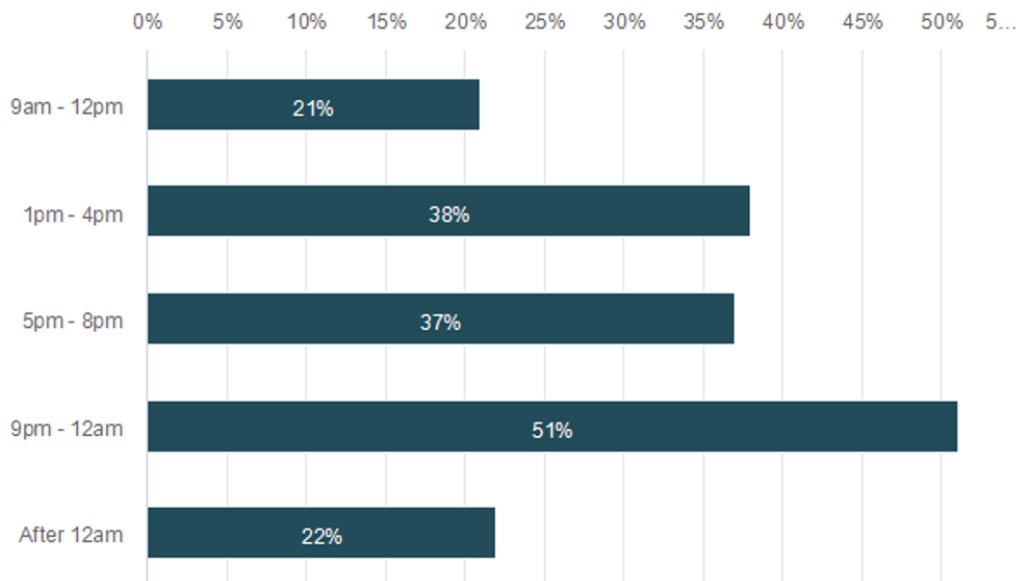


Figure 19. Most active time on social media on weekends of respondents

To begin with, the author found out that on weekdays, 58% of respondents spend time on social media the most during the timeframe of 9 pm – 12 am, and 35% use social media from 5 pm to 8 pm. The same pattern applied for weekends with 51% of respondents being most active between 9 pm – 12 am. Additionally, on weekends, people tend to have more time and use social networks quite often from 1 pm – 8 pm. The author believes that it is essential for the case company to be aware of the audience’s behavior and habit to maximize the effect of marketing activities on social media platforms.

Regarding email marketing, two questions were listed for a better understanding of respondents’ opinions. With question twelve, the author desired to know when seeing a promotional email, which factors influence their decisions to open it. From the result, it would be wise to invest more thoughts in the subject title as it was chosen to be the most important factor out of three elements (Figure 20). Furthermore, the thirteenth question pointed out respondents’ point of view on whether if they would be willing to provide their email address on a company’s website to receive free materials or useful kits for their business. As can be seen from Figure 21, while 54% of people chose “yes”, the remaining 46% of respondents did not agree with the idea.

12. On a scale of 1-5, which of the following factors influence your decision to open a promotional email? (1=doesn’t affect, 2=somewhat affect, 3=neutral, 4=affect, 5=extremely affect)

Number of respondents: 100

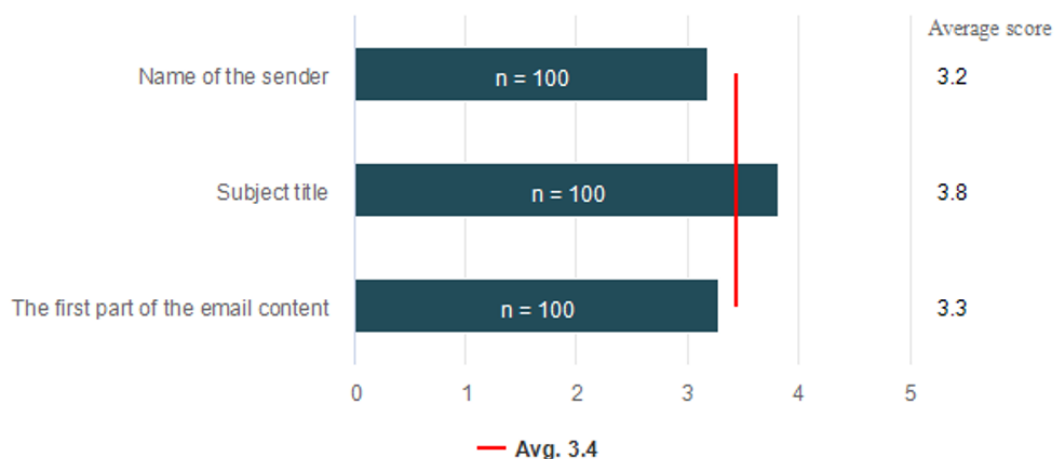


Figure 20. Factors influencing respondents’ decisions to open a promotional email

13. Are you interested in filling out email signup form on a company's website to receive free materials/ useful kit for your business and career?
Number of respondents: 100

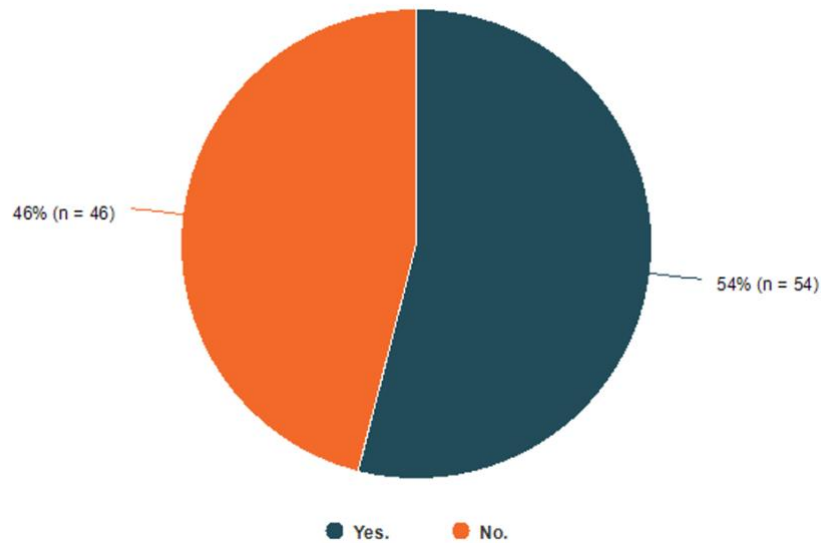


Figure 21. Opinions of respondents on email signup form on a company's website

In general, this survey was built as a basis to create an effective digital marketing plan for NSS's virtual events that work towards the right audience. The answers were honest and described people's habits, choices, and tendencies in each segment listed throughout the survey. Every response will be carefully analyzed and considered to align with the company's characteristics and direction.

Through the background questions, the results collected brought up some points that are worth paying attention to. To begin with, people of this community are not completely familiar with the concept of virtual events, which could be a disadvantage for the promotion of NSS's online event programs. The situation requires more actions to get people closer to virtual events and understand how they work, hence more willing to try and join virtual event experiences. In addition, when it comes to brand recognition, not many people were able to acknowledge the company, its business, or programs. Especially, according to the interview conducted with NSS's representative, the company is not popular and well-known among the younger generation, which happened to be most survey respondents. Only a small number of respondents have had an idea of NSS previously, therefore, the digital marketing plan would aim to develop NSS's brand awareness, hence increasing the interest in

the events. This situation demands more marketing on the company side and investing more time and effort in marketing activities.

Additionally, even though the company has engaged in different marketing channels, not all of them are effective and bring results in terms of attracting the target audience. Without a doubt, there is space for NSS to grow and develop all their existing profiles in general and utilize them to achieve the company's goals.

The respondents' opinions and preferences were considered seriously and would be included in the digital marketing plan for NSS's virtual events.

6 Developing a digital marketing plan

In this chapter, the author will create a digital marketing plan for the case company. The plan will be implemented with the use of TOWS analysis and SOSTAC framework. Each sub-chapter represents a step of the framework, including Situation analysis, Objectives, Strategy, Tactics and Actions, and Control.

6.1 Situation analysis

The first step of the SOSTAC framework requires an analysis of the company's present situation. As discussed in chapter 4.1, TOWS analysis is used to acquire a clear view of NSS's current state of digital marketing for their virtual events.

INTERNAL FACTORS	Strengths (S)	Weaknesses (W)
EXTERNAL FACTORS	<ul style="list-style-type: none"> - Existing social media accounts, strong LinkedIn followers base. - Constant marketing activities on social media platforms. - Experienced in using paid advertising. - A wide range of partners. - Good reputation and stories. - Experienced in virtual events organization. - Commit in international, inclusive and diversity values. - Innovative and open-minded company. - Attractive and synchronized marketing materials. 	<ul style="list-style-type: none"> - Limited brand awareness, especially to younger audiences. - Limited budget. - Lack of virtual events' information on the company website. - No digital marketing strategy for virtual events. - Limited focus on Facebook page. - Low interactions on Facebook. - Has not utilized and focused on platforms other than social media.

Opportunities (O)	SO	WO
<ul style="list-style-type: none"> - Growing market with broader market segments to reach. - Virtual events as the new normal. - Have existing followers to enhance engagement. - Increasing target audiences. - Chances to increase brand awareness to international people. - Existing networks and collaborations. - Digital marketing plan. 	<ul style="list-style-type: none"> - Utilize acquired statistics from past events to know more about customers. - Produce interactive contents on social media. - Create a digital marketing plan. - Make use of the current number of followers for raising interactions in the future. - Establish more online interactions with partners. - Share success stories to enhance reputation and trusts. - Approach international startup groups on social media. 	<ul style="list-style-type: none"> - Create posts with content that are more friendly to younger groups. - Connect with universities to introduce upcoming events. - Include events details on website. - Special offers/ prizes for people when refer or introduce new participants and prospect customer. - Invest further into marketing efforts and advertising campaigns. - Invest more in email marketing and SEO. - Create more posts to promote the event on Facebook, use Facebook story tool.
Threats (T)	ST	WT
<ul style="list-style-type: none"> - Competition from virtual events of other companies in the same category. - Ineffective advertising placements. - Reach the wrong audience. - Trust issue and doubts on quality and validity. 	<ul style="list-style-type: none"> - Organize events with innovative and differentiate topics. - Choose appropriate forms of advertisement on social media. - Share succeeded cases, customers and show partnership with reliable source to increase trusts. 	<ul style="list-style-type: none"> - Mention about the events on all platforms of social media, website, and emails. - Pay attention to channels that customers use most.

Table 1. TOWS Analysis on NSS's digital marketing of virtual events.

Table 1 presented above illustrates the TOWS analysis for NSS's digital marketing for their virtual events. By observing and studying NSS's social media accounts and other activities, the author was able to identify their strengths. To begin with, the

company has had existing social media accounts, including all channels that their target audience uses the most, according to the survey. Especially, on LinkedIn, NSS has had 1,210 followers, which is considered a good number. Scrolling through their posts, NSS is successful in producing constant activities with at least one post per week. Published digital marketing materials are also done with a consistent style and format throughout all platforms. In addition, having a good number of partnerships and the reputation of an innovative, international company with certain successes in their business also help NSS with building their brand image. Besides, as the company has experience in organizing virtual events, their virtual events can be perceived as professional and well-arranged.

On the other hand, regarding weaknesses, NSS has low brand awareness across its target audience. Notably, people among 18-24 years old barely recognize the brand. Moreover, as stated, the budget for marketing of virtual events is limited and is not the focus of the company. From the survey and the company's confidential data, it was found that many of the respondents knew about NSS through Facebook. However, the author believed that the company has not paid much attention to its Facebook page, which has low interactions. Additionally, other than social media, the case company has not utilized other platforms' potential. There could be possibilities to reach more audiences through email marketing and website if done correctly. On NSS's website, information on their events is not available, which is a drawback in promoting the company's virtual events.

To establish a plan that is effective and produces positive results, it is important to acknowledge the opportunities. The startup segment in Finland is growing incredibly fast in recent years, which results in a much larger group of potential customers for NSS. In addition, as more and more internationals are choosing Finland as their destination to engage in the startup industry, the case company would have increased chances to approach more people for not only their virtual events but business in general. Moreover, the existing networks and collaboration possibilities between NSS and other companies could be advantageous to grow brand awareness and attract prospective customers. Concerning the pandemic and the rise of virtual events, the case company can utilize this circumstance and develop online events to their maximum potential. Furthermore, the existing followers base

on LinkedIn and other channels could be helpful in the future. Finally, a detailed and specific digital marketing plan can be an opportunity for NSS.

In terms of possible threats to promoting virtual events, the author identified the competition of virtual events between NSS and other companies in the same category as one of the main concerns. Besides, while running ads, ineffective advertising placements could be a potential problem that is worth mentioning. In this case, the company can reach the wrong audience and the investment in online advertisements is then unprofitable. Furthermore, new customers and audiences could have doubts over the company's validity and reliability, which would not be beneficial to the attempt of increasing brand awareness.

To take advantage of the strengths and opportunities, certain actions could be adopted, specified in the SO strategy. To begin with, NSS could learn about their target audience based on the acquired statistics from past events, hence creating suitable content on appropriate channels. With good partnerships, the case companies can establish more online interactions with other companies and individuals to also get access to their followers. Along with sharing success stories, this would help to enhance brand reputation. Moreover, NSS could consider producing more interactive content on social media like Q&A, polls, etc. to build engagement with their followers and build connections with page visitors at the same time. At this point, it is essential to make use of the current followers to generate results from this action. Furthermore, NSS can attempt to approach internationals by appearing in international startup groups across channels. Lastly, creating and following a clear digital marketing strategy is an essential factor.

In the ST strategy, the strengths are used to counter possible threats. To avoid being affected by competitors, the content and program of NSS's virtual events need to be innovative and mention different topics than other events in the market. In addition, to ensure the effectiveness of advertisements, it is important to consider and choose appropriate forms of advertisement to display, whether if they are video ads or photo ads, etc. To increase trust in the company for new visitors, the company can make the success stories of their customers or the company itself visible to the audience, along with showing strong partnership with reliable sources.

The WO strategy is created to handle weaknesses and amplify opportunities. To approach younger groups, the content would need to be more friendly to their interests, which are more up-to-date and modish. In addition, connecting with universities and seek for event promotion possibilities is also helpful to achieve the goal. Moreover, it would be wise to invest further into marketing efforts and advertising campaigns, especially on platforms other than social media such as email or website. It is necessary for events information to be available on the company's website with links and detailed descriptions. Additionally, acknowledging the importance of Facebook, NSS can focus more on promoting events on Facebook and utilize its tools.

Finally, the WT strategy requires the case company to ensure that their virtual events are mentioned and covered throughout all platforms to gain attention and awareness. In addition, thorough studies of customers' channel preferences need to be implemented and paid attention to create positive outcomes.

6.2 Objectives

The following stage is to identify clear objectives. In this case, the main goals are to increase brand awareness, reach the right audience, generate traffic of marketing channels, and convert visitors into participants. Besides, the company wants to be more well-known to young people. With these objectives in mind, the author will work on a strategy that can maintain the current success of the company and develop all channels effectively to achieve the aims.

6.3 Strategy

In accordance with objectives, strategy is one of the most important parts of the process as it guides future directions and activities (Chaffey & Smith 2017, 559). To begin with, it is essential for a company to identify customer segmentation, which is defined as a group of people that has alike characteristics, demands and expectations, which businesses should pay attention to (Cant et al. 2016). The demographic segmentation of NSS is startup founders, people who are related and interested in startups and entrepreneurship, regardless of gender, age, or other status. As NSS is based in Finland, aligning with its goals, the target group would preferably come from Finland and Nordic countries. Additionally, NSS focuses more

on customers that are already startup founders or have already had plans and ideas for a startup business as this customer segment can be converted from virtual event participants to NSS's customers easier and faster.

Currently, as NSS has already had an existing digital marketing presence on LinkedIn, Instagram, and Facebook, the objectives would be to improve and develop these channels further. To attract potential clients, the digital marketing strategy will focus on establishing high-quality and engaging content for social media platforms. In addition, the adoption of email marketing and website into the marketing of virtual events will be promoted.

6.4 Tactics and Actions

In general, the digital roadmap for NSS is to implement regular engaging content in terms of promoting upcoming virtual events across all social media platforms. Improvement of SEO and websites is also included. Overall, the tone of voice needs to be unified with a similar communication style. Regarding social media updates, the regular schedule is recommended to be once a week, and twice a week during the prior week of the event. The suggested time to post content on social media platforms is 8:30 pm-9 pm on weekdays. On weekends, people are more flexible with time, therefore, the posting time could vary between around 5 pm and 8 pm-9 pm.

Additionally, email marketing is suggested to follow the schedule of one newsletter per month to stay connected with customers but do not bother them at the same time. The marketing materials should be images, videos, and texts depending on the content attached.

The following digital marketing plan will attempt to create a strategy to promote an event throughout the courses of before, during, and after the event. In general, this will involve social media marketing and email marketing. Regarding social media, before the event, social media posts will be published with ads on these platforms. During the event, live social media posts and shares of downloadable materials can be done. After the event, highlights of the occurred events would be posted across all social media channels.

The detailed plan of action for each online platform is presented in chapter 7 of this thesis.

6.5 Control

The need to analyze an organization's online activities is significant as it evaluates whether if the marketing has any impact on the business itself and if the budget spent on this aspect is effective or not. The data can also help companies to identify future opportunities to develop and move forward. (Chaffey & Smith 2017.)

It is essential for marketing activities to be supervised and reviewed regularly via control tools. Nowadays, tools on online platforms make it simple to track marketing activities' outcomes and effectiveness. Concerning website analysis, one of the most used tools is Google Analytics. It monitors, analyzes, and reports data on website traffic, hence identifying the success and attractiveness of page content.

The case company can use local insights on social media platforms to examine traffic, engagement rate, and evaluate the result of posts or campaigns established. In addition, it is possible to access how people interact with certain posts or activities, hence gaining knowledge of which one is working, and which one is not.

To monitor email marketing, the author suggests the case company to use MailChimp. This is an all-in-one tool that helps design, manage, and analyze email marketing activities with valuable data on executed plans and actions.

7 Action plan

In this chapter, a detailed action plan for each digital marketing channel for virtual events of NSS will be presented. The project is done based on the acquired from the theoretical research, the data from the case company and conducted survey, as well as the author's knowledge and understandings.

7.1 Website

From the author's perspective, NSS has a well-built website, as shown in Figure 22. The website looks clear, user-friendly and the design is attractive with synchronized style, font, and visible logo. Additionally, it is optimized for both desktop and mobile devices, on which users can have a pleasant experience. All essential and necessary information is displayed on the website and made accessibly.

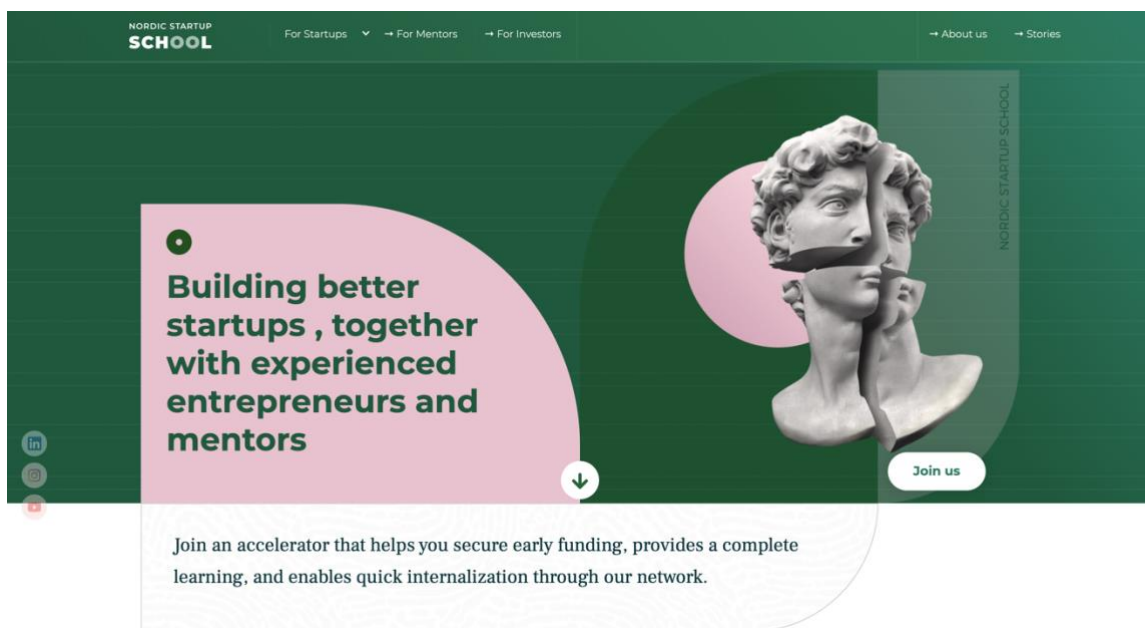


Figure 22. Home page of NSS (Nordic Startup School 2021.)

However, as mentioned previously, there is no information on virtual events on the website. The company needs to create a new content segment for “Events”, which will include information on current events, upcoming events as well as past events. NSS's competitors, Boost and Kiuas, have done this on their website, which is illustrated in Figure 23 and 24 below. It is important to avoid producing content with only a few hundred words as it will affect the web page's chance of ranking on Google search results.

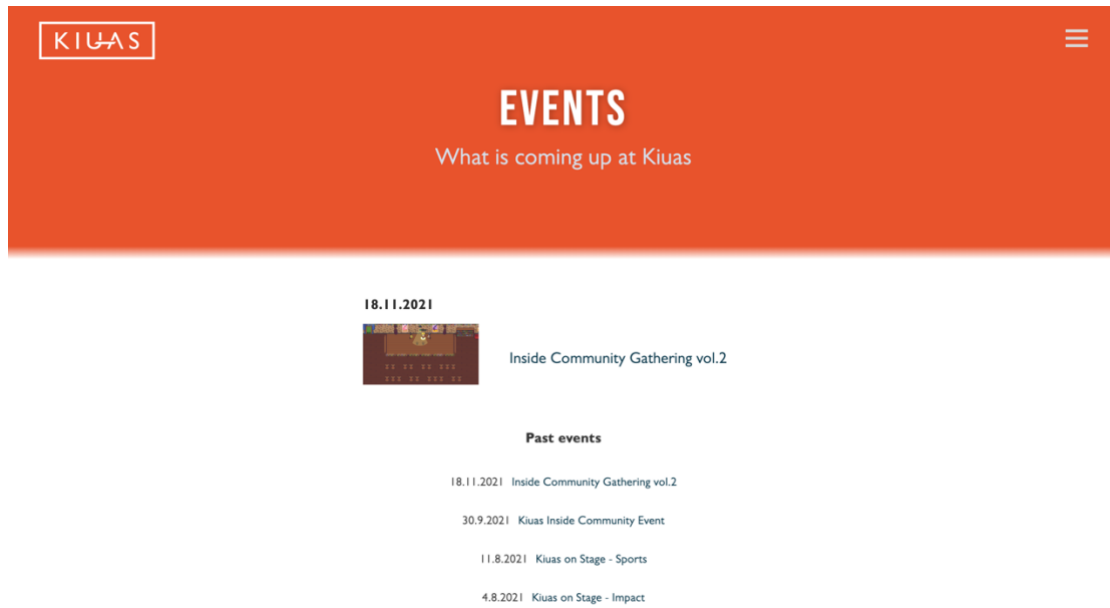


Figure 23. Events page of Kiuas (Kiuas 2021.)



Figure 24. Events page of Boost (Boost 2021.)

On the event page, the case company can provide summarized short descriptions of each event. Then, visitors can click on the events to be led to a link with detailed information of an event, consisting of date, time, price, and location (online). Texts introducing the event's program should be given so people can grab the main ideas. Hence, the content needs to be clear, easy to understand, and help the audience perceive information in the fastest way. In addition, the text should include the registration link as well as the link to join the event. The author also thinks it would

be beneficial to ask people to stay updated through Facebook, LinkedIn, and Instagram, which could be attached as hyperlinks. Furthermore, another suggestion is to integrate tools that allow the audience to add the event to their personal calendar so that they will be reminded when the event approaches.

Additionally, the author suggested that NSS establish a registration or sign-up form on the website that visitors can fill and receive free materials. This is a way to utilize the website for collecting email subscribers and benefits email marketing. Another missing factor on the website of NSS is the link to its Facebook page. At present, the website only provides links to YouTube, Instagram, and LinkedIn. In the author's opinion, as Facebook is also a powerful tool for marketing and communication with the target audience, it is worth including on the company's website.

In this research, the author studied NSS's website using Neilpatel, an online tool that supports analyzing a website's situation. An identified problem on NSS's website is the lack of word count on many pages. Search engine optimization would be effective if the page consisted of around 1000 words that focused on precise keywords and related content to users (Tober et al. 2015). Additionally, some of the pages on the website lack headings. The heading hierarchy, especially H1 tags, informs search engines what the content is about and has a crucial influence on enhancing ranking (Woorank 2021). Besides, many web pages are missing meta descriptions. Meta descriptions are advantageous as it provides people information on what they are going to open, hence having the power to increase potential clicks on the content of the company's website. Without this, the search engine will automatically use the first sentence of the web page on the search result site in most cases, which would not be able to attract or raise interest. (Neilpatel 2021.)

Furthermore, based on Neilpatel's analysis on keywords, the NSS website is currently having 8 keywords as shown in Figure 25. As the company has not included virtual events in its website, the author recommends adding some keywords to attract visitors and audiences of the event page and the company website in general. After consideration, the keywords that could be effective are "startup events"; "online events"; "accelerator"; "startup Finland"; and "workshop". Moreover, the author suggests the company to filter current keywords as some of them are not generating traffic and have a low ranking.

<input type="checkbox"/>	KEYWORDS		VOLUME	POSITION	EST. VISITS	SEO DIFFICULTY
<input type="checkbox"/>	nordic startup school nordicstartupschool.com/	Search Results	110	1	55	59
<input type="checkbox"/>	media kit nordicstartupschool.com/media-kit	Search Results	90	100	0	70
<input type="checkbox"/>	nelli säger nordicstartupschool.com/mentors/nelli-s...	Search Results	170	34	0	55
<input type="checkbox"/>	nss nordicstartupschool.com/programs/nss-...	Search Results	170	71	0	28
<input type="checkbox"/>	penny board suomi nordicstartupschool.com/about-us	Search Results	40	67	0	40
<input type="checkbox"/>	start up grant finland nordicstartupschool.com/	Search Results	20	83	0	54
<input type="checkbox"/>	startup nordicstartupschool.com/	Search Results	2,900	95	0	56
<input type="checkbox"/>	startup tampere nordicstartupschool.com/	Search Results	40	58	0	39

Figure 25. NSS keywords and rank (Neilpatel 2021.)

Finally, there is a need to update the website and social media channels constantly. As the Google system gives higher rates and rankings to a website if there are regular activities, it is necessary to invest time and effort in updating the website frequently. Similarly, social media accounts that are linked to the website are also worth attention as they can create traffic to the website. (Woorank 2021.)

Recommendations for NSS

- Add Event page on the website
- Add more content and support tools on web pages
- Add sign-up forms for gathering email subscribers
- Add Facebook profile link
- Add headings
- Add keywords on events
- Filter and reconsider current keywords
- Update the website constantly

7.2 Social media platforms

At present, NSS has accounts on Facebook, Instagram, LinkedIn, and YouTube. As stated previously, the digital marketing plan will focus on developing social networks, which in this case are LinkedIn, Facebook, and Instagram. The author

believes these are the most suitable platforms for the case company to reach their customer segments.

On all social media channels, NSS is recommended to keep track of all data of past events with local insights and tools. This is beneficial for the case company to know the patterns of customers and make appropriate adjustments accordingly. In addition, the company can offer special prizes or occasionally offers through content such as quizzes or mini-games on social media. The game can also require customers to share the post or tag their friends in the comment section in order to participate. This can not only boost interaction with current followers, but also attract new people to know about the company.

Specific actions on each platform are presented in the following sub-chapters.

7.2.1 LinkedIn

Regarding the business characteristics of NSS, LinkedIn is very suitable. This is considered the most popular social media channel for professionals. On this platform, companies and individuals can not only share and update their stories, promote their products and businesses but also follow and make announcements on collaborations with each other.

As can be seen in Figure 26, NSS has quite a vast number of followers on LinkedIn of around 1,200. As mentioned previously, it is important to be active constantly on this channel to stay engaged with the current follower base. Among other platforms, LinkedIn is the channel with the biggest number of followers. Therefore, NSS can use it to study people's preferences, hence creating suitable content of marketing and virtual events. According to the conducted survey, the key factor for people to make decisions on attending a virtual event is whether if it provides a relevant topic and interesting content. To understand this, NSS can publish posts in the form of a Q&A section or polls to ask for followers' opinions on what content they want to have in the next virtual event. Besides acting as a survey, posting these can also boost interactions between the case company and its followers. Contents such as asking followers' opinions and open discussions on certain topics are also suitable.

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Riina Laaksonen, founder of **Nordic Fit Mama**, Finland's first Women's Entrepreneurship Day (WEDO) ambassador and alumni of **Nordic Startup School** is organising a free webinar where women, female founders and

search/results/people/?origin=COMPANY_PAGE_CANNED_SEARCH&network=%5B"F"%5D¤tCompany=%5B"14003607"%5D

Figure 26. LinkedIn profile of NSS (LinkedIn 2021.)

Regarding posts content, based on the survey, target audience seems to be more drawn into content with infographics and videos. In addition, educational content is also preferred. This can be a post with short tips from mentors or other startups. In addition, the virtual event-focused posts should emphasize what participants can achieve through the event. At the end of each post, it is recommended to include some hashtags and website links to reach a larger audience. Under posts, it is recommended for the company to communicate with followers by replying to comments and creating a conversation in the comment section to grow engagement.

Furthermore, NSS has good connections and partnerships with other companies. By interacting with partners, the case company can create possibilities of reaching more people, including the partner companies' followers. Besides, by showing collaborations on social media, the brand reputation and awareness will be grown and the increase of trust in NSS from a new audience.

To grow interests, the case company can come up with free guides or downloadable materials that could be helpful for the target audience, which they can get by participating in the event. Additionally, there is a need to invest in LinkedIn ads. Sponsored Content and InMail are two marketing strategies that are worth considering for NSS on this platform. The advertising materials could be eye-catching videos or images, with text content in a positive and user-friendly tone of voice. Moreover, Sponsored InMail can be used near the event date. This feature sends ad messages to customers on LinkedIn only when they are active, which prevents the messages from being missed among other inboxes. The messages could mention the recipient's name and shortly introduce the upcoming events and their highlights. This can also create more personalized experiences for followers.

Recommendations for NSS

- Create survey posts
- Implement interactive content
- Establish contents with infographic, educational content and videos
- Integrate hashtags and website link into posts
- Interact with partners and promote collaborations
- Offer free guides and materials for interest growth
- Adopt Sponsored Content and InMail ads

7.2.2 Facebook

Rated as the most used platform, Facebook is one of the most powerful channels for companies as it could potentially reach 81% of digital customers, including the focused group (Agrawal 2016). An average user of Facebook visits the platform at least once per day, emphasizing this channel's popularity and advantages (pewsearch 2021).

As shown in Figure 27, up to date, NSS has a Facebook account with 311 likes and 351 followers. Visually, the profile of the case company looks attractive and professionally done. However, the current situation on the Facebook page concerning the low interactions with the followers requires some changes. There

should be weekly posts with high-quality marketing materials. The same as LinkedIn post strategy, the materials could be infographics and videos, as well as sharing from mentors or succeeded customers to create educational content. Some emojis can be used to create a more friendly image with the followers. Besides, the company can create hashtags and include them at the end of posts. In addition, it is also good to add the company's web page link in every post to increase traffic, brand awareness, and the number of potential customers at the same time.



Figure 27. Facebook page of NSS (Facebook 2021.)

Moreover, the author recognized that in some posts, comments made by followers are not replied to. By replying to comments under each post, the company can create a conversation and connection with the customer. Regarding posting time, the plan is the same across all channels, which means 8:30 pm-9 pm on weekdays and around 5 pm or 8 pm-9 pm on weekends.

NSS can make use of Facebook tools. Besides Facebook Event, the company can also engage in chatbox and auto chat pop-ups. This could be a way to generate engagement with the visitors. It can be done by setting pre-determined simple questions to collect basic information and proceed to be handled by the company's

employee to support the customer. In addition, Facebook Stories can be beneficial for NSS. With the 24 hours feature, the company can post and share about the event on the day before it happens. Moreover, it was analyzed that Facebook advertisement was the most effective among others to NSS. Therefore, it is crucial for the company to maintain the good work and develop it further. The advertisement could be photos and especially videos with a vibrant and attractive color scheme. The texts included in the ads should consist of links to registration and pages with detailed event information.

Recommendations for NSS

- Establish posts regularly and stay active
- Produce infographics, videos, and educational content
- Use hashtags and emojis
- Provide links to the website
- Reply to comments under each post
- Follow posting timeframe
- Install auto chat box
- Utilize Facebook Stories feature
- Implement Facebook ads with eye-catching media materials, contents, and necessary links

7.2.3 Instagram

The Instagram account of NSS, presented in Figure 28, has 633 followers. From the author's perspective, the bio is filled with the necessary information and a link to web pages. Overall, the posts are synchronized and established nicely with good quality images, videos, and captions. In addition, the company has been able to engage in updating and posting regularly.

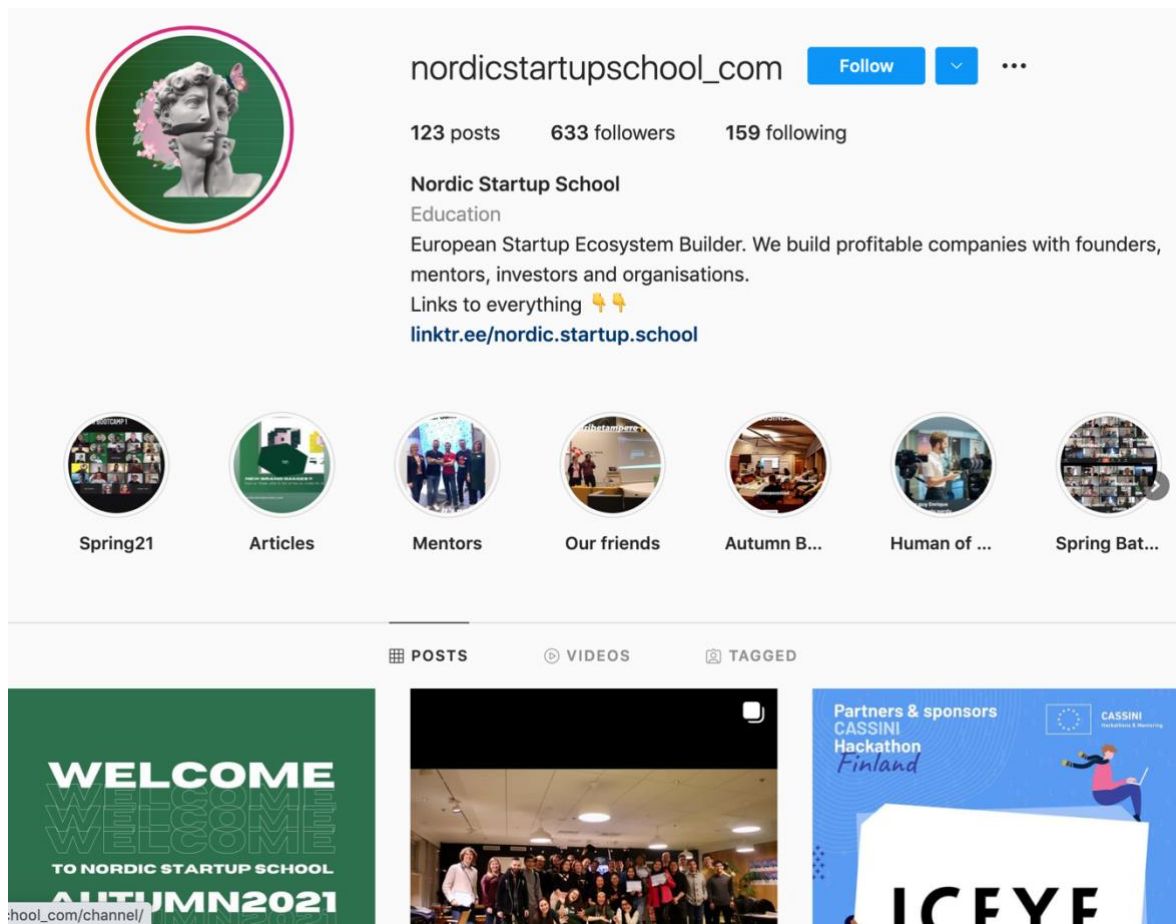


Figure 28. Instagram profile of NSS (Instagram 2021.)

For improvement, the author believes it would be beneficial to be more consistent with hashtags throughout all posts. Considering the Instagram environment, the language could be more light-hearted and simpler to reach a younger group of the target audience. The captions could be convincing, educated, and inspiring.

In addition, the social media platform provides Stories feature. The same as Facebook, Instagram stories are available for 24 hours. This tool can be used to remind people about the event in the last days. The countdown tool is also a way to increase excitement in this stage. Also, in this feature, content creators can create polls, multiple choices, Q&A sections, etc., which are beneficial for many contents of marketing for virtual events. Besides, running Instagram ads can help increase brand recognition and reach potential audiences. The ads placement could be on Newsfeed or Stories. The content and materials could be the same as in LinkedIn and Facebook. However, on Instagram, it is possible to be more creative. For example, if the ads will be shown when people are scrolling through their Stories, it

would be attractive if the marketing materials were vibrant, with short and clear descriptions of the events, and integration of creative and interactive tools to gain attention.

Recommendations for NSS

- Be consistent with a posting schedule
- Use hashtags throughout all posts
- Utilize Instagram Stories and its creative features
- Integrate creativity into Instagram ads

7.3 Email marketing

Email marketing is chosen as it is considered a cost-effective method to engage with customers. There are various ways to connect with audiences through email. The company can acquire its potential customers' contact information through past events and subscriptions on the website. In addition, based on the survey result, there are possibilities of audiences willing to provide their email address and subscribe to receive guides, templates, or valuable materials for their startup business.

NSS can send newsletters to customers once a month or when an event is planned. Through research, people are most likely to open a newsletter if the subject title meets their attention. To attract people, the subject title could be based on the fear of missing out. In this case, the subject title could include words like "alert", "urgent", "important"; or lines like "You're missing out on the greatest virtual event of this month!". Another possible way is to raise their curiosities by starting subject titles with questions. In addition, to create more personalized experiences, the subject line can include the receiver's name. For example, a way to catch their eyes could be more personal questions like "Are you free this Tuesday at 3 pm?". The subject title allows the company to be creative and showcase the company's personality.

Furthermore, as discussed in chapter 6.4 about the integration of digital marketing in all stages of an event, including before, during, and after the event, email marketing plays an integral part in this strategy. Specifically, before the event, emails are used to send newsletters and reminder events, if applicable. Then in the

post-event stage, the case company could send thank you emails to participants, or “sorry, we missed you” emails for people who were not presented. Based on the company’s wish, surveys, and questions on the previous events can also be sent via email or on websites.

The author recommended applying apps like MailChimp to support the business with email marketing, as discussed in chapter 6.5. The app can help the company with templates and tools to simplify the process of monitoring and managing email marketing.

Recommendations for NSS

- Adopt apps such as MailChimp
- Design the newsletter and emails
- Collect and organize contacts of target audiences
- Invest in subject titles
- Engage with customers with email marketing throughout the event

7.4 Social media calendar

In this chapter, the author created a social media calendar as a suggestion for the case company in terms of future scheduling. Since the main product and focus of NSS is not virtual events, this calendar can only be served as part of virtual events promotion, not an overall social media plan of the case company.

In this calendar, three platforms, including LinkedIn, Facebook, and Instagram, are covered. The promotion schedule within one month for a virtual event is illustrated and attached in Appendix 3. Within this context, the virtual event date was set on February 22nd.

8 Conclusion

8.1 Answer to research question

The research question of the study concerned how the case company can improve its digital marketing plan to attract target customers. Combining the collected data and the author's own analysis of the online presence of NSS, the author was able to build a digital marketing plan to answer this question.

To promote the virtual events and attract the target audience, NSS should maintain their current strengths and adapt them into a clear digital marketing plan to maximize the potential. The case company was suggested which channels they should pay attention to and what could be added and developed on these platforms. Especially, besides the platforms that NSS has already used, the author suggested integrating email marketing and SEO into their virtual events marketing strategy to reach more prospective customers. In addition, the case company was recommended ways to improve and diversify the content on different channels of NSS. A highlighted factor to help improve digital marketing was to create more interactive activities on the mentioned marketing channels to enhance engagement with audiences, hence attracting and converting them into participants.

The author believes that the presented information throughout this research was not only able to answer the research question but also provided beneficial data for the case company for their future plan.

8.2 Validity and reliability

In this section, the validity and reliability of this study will be examined. Validity evaluates the precision of the results analysis and the measures' appropriateness (Saunders et al. 2019, 213). In this thesis, the qualitative research method was used with an interview and a survey as data collection instruments. The validity of the interview was sustained by questioning the person responsible for marketing and media relations from the case company. The survey was conducted with comprehensive questions to prevent any misapprehension or partiality. In addition, the secondary data was acquired from the case company, which guaranteed the validity of the analysis.

Regarding theoretical framework, the theories and models chosen were carefully studied and considered through credible sources. In empirical research, the analysis was done according to the model presented in the theory with all steps followed.

Concerning reliability, which measures the consistency of research and the possibility of acquiring the same results with a mutual set of instruments (Saunders et al. 2019, 213.), the author evaluated that this study may not be wholly replicated due to the nature of qualitative research method. In qualitative, the data is interpreted by the author, therefore, this could affect the reliability of the research. Acknowledging this matter, the author has attempted to establish a clear survey and follow a trustworthy process with valid sources to prevent possible elements that can create undependable data and affect the reliability of this research.

Overall, based on the proven methods and instructions, the author has tried to ensure the validity and reliability of the research. However, considering the essence of the chosen research method, it is possible to have certain differences in further studies.

8.3 Suggestion for further research

The author of this thesis would like to make suggestions for further research concerning NSS as the case company. To begin with, while virtual events are not the company's main product, it acts as a form of marketing for the company. Therefore, the first topic that the author suggests is to study the impact of virtual events on a business. This topic can help understand why virtual events are important and what influences it has on different aspects of a business.

Moreover, another topic suggested is developing a content strategy for virtual events. Through researching, the author recognized the potential of virtual events and believed it could be even more effective for the case company if there is a clear content strategy for their virtual events.

Developing a digital marketing plan for platforms other than those mentioned in this thesis is also recommended. According to a survey question, the target audience uses many different channels, especially YouTube, to search for information. Therefore, it could be beneficial for the company if a digital marketing plan for these platforms is created to reach the audiences on these channels.

8.4 Summary

The thesis presents the development of a digital marketing plan for virtual events of Nordic Startup School. To answer the main question, research was conducted and presented in this thesis under two main sections of theoretical framework and empirical research.

In theoretical framework, the author studied key concepts of virtual events and digital marketing. Different digital marketing components were chosen and defined based on reliable scientific sources. The final chapter of this part presents marketing analyzing and planning tools that are later integrated and used to build a digital marketing plan for the case company.

The process of collecting and analyzing the research results is done in the next chapter of empirical study. A one-on-one interview and online survey were implemented to gather data for further analysis. Then, the author used qualitative research method to study and interpret the collected information to gain insights knowledge. The data was demonstrated and explained as a narrative discussion with figures assisted. The discussion showed that the main challenges of NSS include low brand awareness and ineffective marketing activities on certain platforms. These factors are addressed and considered in the final chapters.

As a result of this thesis, a digital marketing plan for the commissioned company was built and presented. Based on the models and planning tools mentioned in the previous chapters, the digital marketing plan was established with clear analysis, strategies, and tactics, as well as specific recommendations on each marketing channel. Additionally, the author has created a social media calendar as part of the plan.

In the last chapter, the research was concluded and measured. Suggestions for further studies were made.

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Appendix 1. Interview questions

- 1) What goals do you have for digital marketing?
- 2) What is the target audience that you are aiming to?
- 3) Do you have a digital marketing strategy? What are you currently doing for digital marketing?
- 4) Do you have digital marketing budget?
- 5) Do you use paid advertising in digital marketing channels? If yes, which channels are you using and with what budget? If no, would you be willing to try it?
- 6) How do you measure the effectiveness of digital marketing in virtual events?
- 7) What kind of time span do you have on digital marketing?
- 8) Which channel do you find most effective so far?
- 9) What are the biggest successes and challenges in terms of digital marketing of virtual events in your company?
- 10) Who are your biggest competitors?
- 11) What are the biggest differences that makes the target audience choose you over your competitors?
- 12) What are your expectations for this project?

Appendix 2. Survey

Digital Marketing in Virtual Events

Dear participants,

I am Dan, a third-year student at LAB University of Applied Sciences. As part of my thesis, I am working on developing a digital marketing plan for Nordic Startup School's virtual events. The survey aims at people who are startup founders or interested in entrepreneurship in general. Through this survey, I would like to learn your preferences and opinions on certain marketing channels.

Nordic Startup School is based in Finland, operates with the purpose of improving and educating Finnish startups to maximise their potential and success. The organisation also connects with great entrepreneurs and investors to create an accelerator to support and promote startups. As part of their activities, Nordic Startup School also organises virtual events that include useful knowledge, information and programs for startups and people who want to learn more about entrepreneurship.

This questionnaire contains of 13 questions, which will take you just under 5 minutes to complete. Any of your personal information will not be asked throughout the survey. If you have any questions or concerns regarding this survey, please do not hesitate to reach me through this email: dan.tran@student.lab.fi.

Your participation is hugely appreciated. Thank you very much for your time!

1. What is your gender? *

- Female
- Male
- Other
- Prefer not to say

2. Which age group do you belong to? *

- Under 18 years old

- 18-24 years old
- 25-30 years old
- 31-36 years old
- Above 36 years old

3. Are you familiar with virtual events? *

- Yes, I have participated in a virtual event before.
- No, I have never joined a virtual event before.

5. Have you ever heard of or participated in Nordic Startup School's online events? *

- Yes, and also participated in their virtual event.
- Yes, but not participated.
- No.

7. On a scale of 1-5, how do the following factors affect your choice of attending a virtual event?

(1=doesn't affect, 2=somewhat affect, 3=neutral, 4=affect, 5=extremely affect)

*

	1	2	3	4	5
Relevant topic and content to your interests	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Suitable and convenient timeframe	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Recommendations from other people (friends, family, colleagues, influencers, etc.)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The guest speaker of the virtual event	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	1	2	3	4	5
Prize/discount/promotion program in the event	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The design of event's poster/ advertisement materials	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The possibility of gaining helpful information through the event	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

8. On a scale of 1-5, which social media platforms do you use the most for searching for information? (1=never, 2=rarely, 3=sometimes, 4=often, 5=always) *

	1	2	3	4	5
Facebook	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Instagram	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
YouTube	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
LinkedIn	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Twitter	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (if there is none, choose 1 and proceed to the next question)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<input type="text"/>					

9. On a scale of 1 – 5, how likely are you attracted to the following content on social media? (1=not at all attracted, 2=somewhat attracted, 3=neutral, 4=attracted, 5=extremely attracted). *

	1	2	3	4	5
Infographic	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Video	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Quotes	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Educational content	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	1	2	3	4	5
Q&A session	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Guides (e.g: free guide on marketing content for your business)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Polls	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (if there is none, choose 1 and proceed to the next question)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<input type="text"/>					

10. On weekdays, at what time are you most active on social media? (multiple options can be selected) *

- 9am - 12pm
- 1pm - 4pm
- 5pm - 8pm
- 9pm - 12am
- After 12am

11. On weekends, at what time are you most active on social media? (multiple options can be selected) *

- 9am - 12pm
- 1pm - 4pm
- 5pm - 8pm
- 9pm - 12am
- After 12am

12. On a scale of 1-5, which of the following factors influence your decision to open a promotional email? (1=doesn't affect, 2=somewhat affect, 3=neutral,

4=affect, 5=extremely affect) *

	1	2	3	4	5
Name of the sender	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Subject title	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The first part of the email content	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

13. Are you interested in filling out email signup form on a company's website to receive free materials/ useful kit for your business and career? *

Yes.

No.

Appendix 3. Social media calendar

SOCIAL MEDIA CALENDAR

February 2022

NORDIC STARTUP
SCHOOL

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
	<div style="background-color: #003366; color: white; padding: 5px; text-align: center;">Polls</div>	<div style="background-color: #66B3E0; padding: 5px; text-align: center;">Infographic</div>		<div style="background-color: #003366; color: white; padding: 5px; text-align: center;">Publish upcoming event</div>	<div style="background-color: #663399; color: white; padding: 5px; text-align: center;">Past event's video</div>	
		<div style="background-color: #003366; color: white; padding: 5px; text-align: center;">Upcoming guest speaker introduction</div>	<div style="background-color: #66B3E0; padding: 5px; text-align: center;">Videos of past events</div>		<div style="background-color: #663399; color: white; padding: 5px; text-align: center;">Success story</div>	
<div style="background-color: #663399; color: white; padding: 5px; text-align: center;">Valentine's Day appreciation post</div>	<div style="background-color: #663399; color: white; padding: 5px; text-align: center;">Guest speaker's advice/ Q&A session</div>	<div style="background-color: #003366; color: white; padding: 5px; text-align: center;">Upcoming event's highlight content</div>	<div style="background-color: #66B3E0; padding: 5px; text-align: center;">Event's info + partner interaction</div>		<div style="background-color: #003366; color: white; padding: 5px; text-align: center;">Reminder post</div>	
<div style="background-color: #663399; color: white; padding: 5px; text-align: center;">Countdown on stories</div>	<div style="background-color: #FFCC99; color: #990000; padding: 5px; text-align: center;">Event day 22/2</div>	<div style="background-color: #663399; color: white; padding: 5px; text-align: center;">Thank you post</div>		<div style="background-color: #663399; color: white; padding: 5px; text-align: center;">Event highlights + throwback</div>		
<div style="background-color: #003366; color: white; padding: 5px; text-align: center;">End-of-month mini game/ quiz</div>						

Facebook

Instagram

LinkedIn