

LAB University of Applied Sciences
Faculty of Business Administration, Lappeenranta
Degree Program in Business Administration, Marketing
2022

Valeria Dovbysh

How to Launch a Successful Informational Product Which Will Create Value for Society?

Thesis 2022

Abstract

Valeria Dovbysh

How to Launch a Successful Informational Product Which Will Create a Value for Society?

LAB University of Applied Sciences

Faculty of Business Administration, Lappeenranta

Degree program in Business Administration, Marketing specialization

Thesis 2022

Instructor: Prof. Emmi Maijanen, Senior Lecturer, LAB University of Applied Sciences

The primary purpose of the research was to analyze and understand informational business and its products – the particular qualities and what value such products can bring to its customers and society as a whole. Moreover, the author wanted to discuss people's motives for launching informational products and hear another side – customers and what drives them to purchase it. In addition, the author will highlight the key concepts that should be in a product for its successful launching.

The study is divided into two parts: theoretical research and empirical study. For the implementation first part, the author gathered theoretical data from books, articles, cases, and various online sources. The second parts include empirical research with a mixed-method approach. For the Qualitative part, the author has considered semi-structured interviews with people already in the informational business and has launched their informational products. As for the Quantitative part, the author decided to apply a modern version of the online survey approach within a social network (Instagram Stories poll).

As a result, readers of the thesis work can figure out what informational business is and how it works. Get a better understanding of informational products, how to work with them and even critical component for launching their product or service.

Keywords: digital marketing, social media, SMM, informational business, informational products

Acknowledgement

The author would like to take this opportunity to show enormous thanks to those who supported, inspired, and stayed close to the author during the moment of a difficult period and the time of writing the thesis work:

- Emmi Majanen for being understanding and guidance.
- Mother Svetlana Solovieva, for the unlimited support, care, and endless love
- To my close friends Svetlana Savinkova and Ekaterina Nadvinichnaya for support and for bringing joy to the life of the author.
- To the university for the great experience in studding and getting the best student life with the best people around.

Table of Contents

1	Introduction.....	5
1.1	Background of the topic.....	5
1.2	The objective of the study.....	6
1.3	Research question.....	7
1.3.1	Delimitations.....	7
1.3.2	Research Methods.....	8
2	Theoretical Background.....	8
2.1	Digital World.....	8
2.1.1	Web 2.0.....	9
2.1.2	Social Media Networks.....	9
2.2	Digital Marketing.....	11
2.2.1	4 P's replaced by 4 C's.....	12
3	SMM (Social Media Marketing).....	15
4	Influencer Marketing.....	17
5	Consumer behavior in digital world.....	18
5.1	Nicosia model of buyer's behavior.....	19
6	e-WOM theory.....	20
7	Informational Business.....	21
7.2	Informational Products.....	22
8	Empirical Research.....	24
8.1	Case description.....	25
8.1.1	Case 1: Influencer @floydanna.....	25
8.1.2	Case 2: Cryptofuture by @aksenovasia.....	25
8.1.3	Case 3: Doctriina.....	26
8.2	Summary of interviews.....	26
8.3	Structure and distribution of survey.....	28
8.4	Target group and their familiarity with the main topic.....	28
8.5	Purchasing and further experience with products.....	29
8.6	Attitude toward informational business and the value informational products can bring.....	30
9	Key findings.....	31
10	How to launch a successful informational product which will bring value to society?.....	32
11	Further research.....	33
	Figures.....	34
	References.....	35
	Appendices.....	38

Appendix 1 Case 1

Appendix 2 Case 2

Appendix 3 Case 3

Appendix 4 Interview questions.

1 Introduction

Nowadays, this is not a secret that the internet and social media capture more than half of the population worldwide. (Internet users in the world 2022 | Statista, 2022). Mostly they were made for communication, work and showing life or interests in web space. However, the time has rapidly changed in developing business through social media channels.

1.1 Background of the topic

In the 21st century, people cannot imagine their life without social media. The daily average time spent there is 147 minutes. (Daily social media usage worldwide | Statista, 2022).

The conversion from Web 1.0 to Web 2.0 made a giant leap using the internet. It engages users to provide content rather than just viewing it. (Kenton and Rohrs Schmitt, 2022) and social media is doing it great. Platforms like Facebook, Twitter, LinkedIn, Instagram, Tik Tok, Etc., allow users to communicate with each other using tags, shares, tweets, and likes. Moreover, social media is coping with it perfectly.

Besides interactive content such as photos, videos, products and services of e-commerce organizations and brands, social media channels are full of various informational products: courses, webinars, pdf documents and even communities, Etc. There are nearly seven kinds of such products. Moreover, one key point that unites all is a virtual untaggable profit product where *data and information are structured in a specific format to instruct, educate, and guide a consumer to meet a predefined purpose*. (7 Types of Information Products to Monetize your knowledge – Options, Examples, Characteristics, 2022)

Comparing all social media channels, many products mostly can be found on Facebook, YouTube, and Instagram. (Figure 1, Bump, 2022). Therefore, there is also the same proportion towards informational products. Besides already established

business niches such as fashion, beauty, lifestyle, health and sports, info-products begin confidently taking their place in the arena.

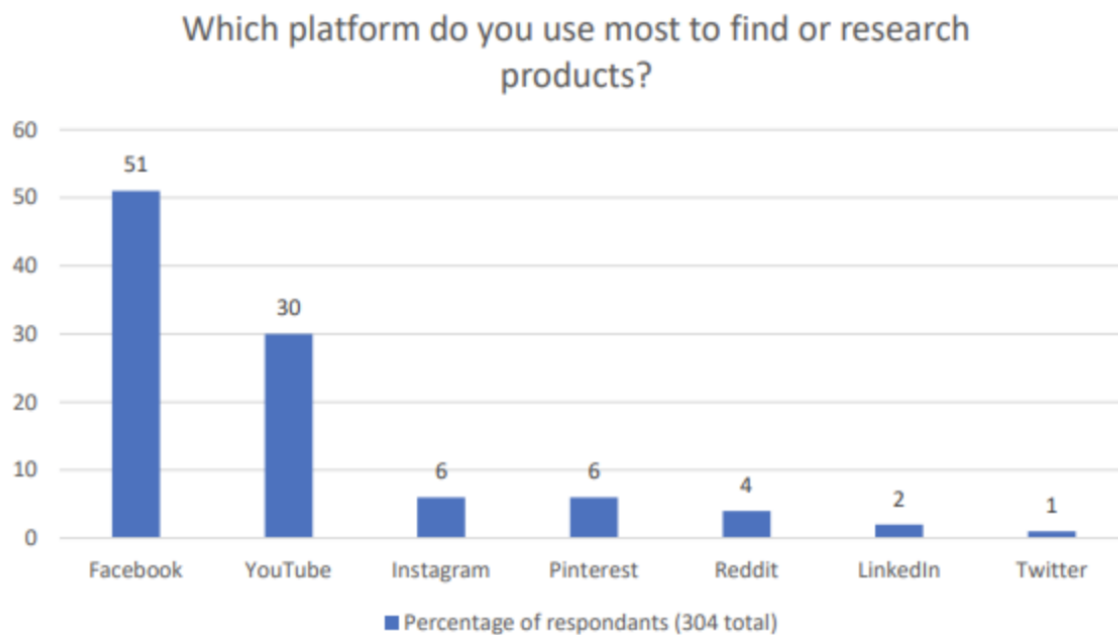


Figure 1 Which platform do users enjoy most to find or research products? (Bump, 2022).

Moreover, nowadays, social media platforms are the most accessible tool to promote a product or service; everything will find its audience. Nevertheless, understanding the niche of informational products, how and why they exist, and what value they can bring to society is worthwhile.

1.2 The objective of the study

The research has several goals which should be achieved by the end of the study. The author will examine real-life cases and dissect interviews and a specially designed questionnaire to accomplish objectives.

Primary objectives:

- Identify the ideal structure for launching an information product.
- Analyze and evaluate the market and trends of informational products.

- Recognize what value info-products give to society.

Secondary objectives:

- Find out why most people purchase informational products instead of searching for information alone.
- Find out why people are starting to make info-products.

1.3 Research question

The study's central research question is: **“How to launch a successful informational product which will create value for society?”**

To answer this question, the author will observe several cases and try to interview various people who have already released their informational products. Moreover, to consider the buyer's side from a psychological point of view and identify the cause-and-effect relationship of the acquisition of info-products.

1.3.1 Delimitations

The focus will be on social media networks, mainly Instagram, as it is the second most popular social media platform with an opportunity to enter the global market. Furthermore, text, video, and photo content will be the main subjects.

Millennials and the Z generation are the target groups and will be participants in collecting qualitative and quantitative information. The study will try to capture as many nations as possible; however, most will be Russian. The choice fell on the Russian market, as the author has more opportunities to do research based on that.

As mentioned above, there are seven different kinds of informational products, but not all of them will be observed. The author will focus on courses, webinars and communities.

Another critical moment is that all cases with informational products have nothing in common with political statements and the situation between Russia and Ukraine.

1.3.2 Research Methods

The research has a mixed approach including both gathering of quantitative and qualitative information. The information will be collected both with the help of secondary and primary data. Moreover, three semi-structural interviews and a questionnaire will be analyzed to build a complete picture and disclosure of the main topic.

The first semi-structural interviews will be taken with people who have already made their products and has the experience. The second questionnaire via the Instagram platform will be held with a target group to understand their attitude towards the research issue.

2 Theoretical Background

This part of the research contains the main theoretical themes as a base for better understanding all aspects of the central theme and what it includes.

2.1 Digital World

Diving into the beginning of how early communications technologies entered the life of humankind and turned into the now-known internet can highlight the invention of the wired telegraph. In 1830 Joseph Henry (1797-1878) demonstrated the potential of the electromagnet for long-distance communications. Later, Samuel Morse (1791-1872) finalized the idea and, in 1842, demonstrated the work of the electronic telegraph in Washington. Eight years later, almost the whole globe was connected through the invention. (Ryan, 2020).

A wired telegraph made it possible to transmit information faster over vast distances and thus left behind the primary news sources – newspapers, which could not provide such an opportunity. For the first time, humanity could feel its generalization and closeness. This phenomenon can be named the first communication network in its most straightforward meaning.

With the advent of the internet, which led to the development of digital technologies, the world of communication turned upside down again. Humanity began interacting at even greater distances, using various digital technologies via smartphones, tablets and computers. These also changed the minds and behavior of people, their everyday routine, and their way of life in any aspects: politics, finances, medicine, education, Etc. Comprehensive, easy, and more efficient communication 24/7, the opportunity to belong and to know everything – these are all about the digital world. (Ryan, 2020).

2.1.1 Web 2.0

The majority of the population using the Internet know or have at least heard about the Web (World Wide Web); however, only a tiny percentage of them understand that the terms “Internet” and “Web” are not the same. Shortly, the Web became a way of exploring the more complicated. (Ham, 2012)

Up-to-date Web 2.0 seriously differs from its ordinary form and can be named a revolution in user engagement. Such interaction and ease of use changed content and visual components on the sites. The progress can be seen in appearing of Facebook, Twitter or Google Docs and characterized as responsive dynamic content. Users can access various of databases, communicate with each other, and create and share experience, textual, video and photo content. These are the primary distinctions between static and “only-read” Web 1.0. (Metamandrill, 2022)

2.1.2 Social Media Networks

By DataReportal, the global social media penetration rate is 58,4% (Kemp, 2022). Therefore, the author of the thesis considered not describe in detail the term and definitions of *social media*. It is still application for communicating with the world by creating and sharing content, thoughts, and ideas.

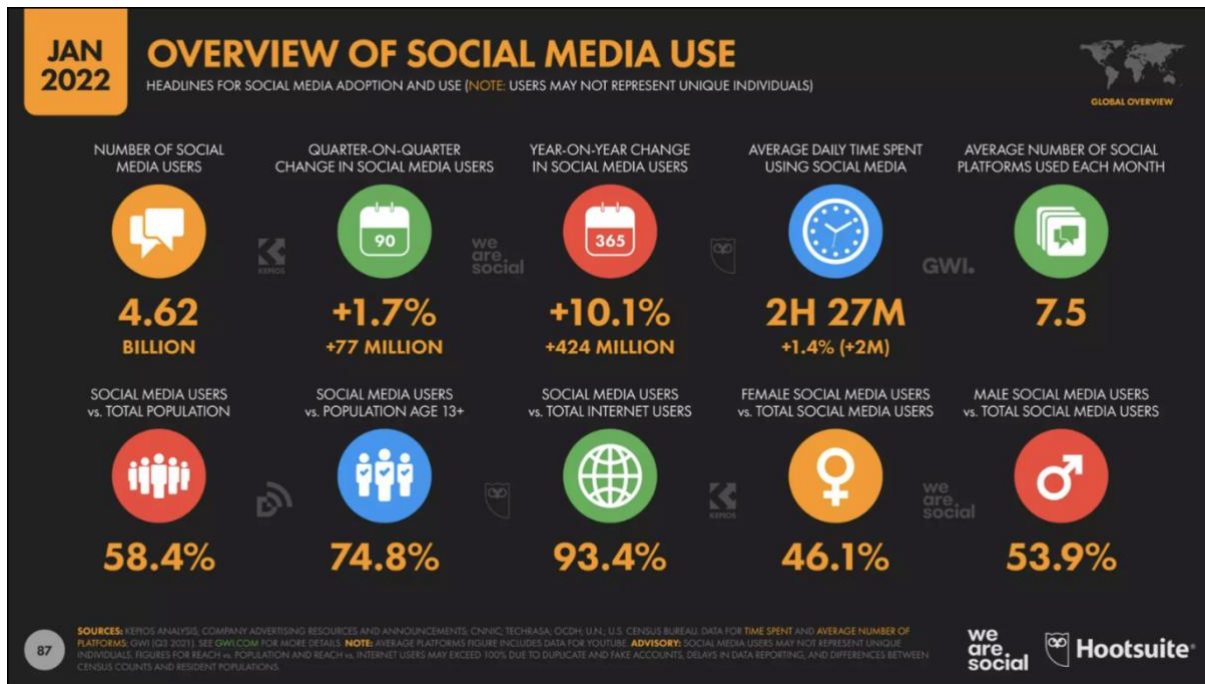


Figure 2 Overview of Social Media Use

Overall, with every year, the indicators of social media users and the time spent in the digital communication world increase. The most used and popular social media are Facebook, YouTube, Instagram, and Tik Tok. Most users prefer to keep in touch with family and friends, fill their spare time with funny and short content, inspire themselves, find helpful information, follow engaging and favorite influencers and brands. (Kemp, 2022).

In addition to ordinary individual users, more and more businesses are becoming active in social networks to attract new customers and keep the brand constantly in people's sight. This is not surprising since the social media advertising market

contribution is USD 154 billion, taking one-third of overall digital advertisement world. (Statista, 2022).

Concerning the most suitable for the research, social media – Instagram – is now the most preferred content creation and sharing App with vast potential in advertising with such tools as Reels and Stories. An advertisement captures primarily Millennials and Gen Z groups, which allows a considerable scale of diversity and allows digital marketers and businesses to create an extensive fan base. (Data Reportal)

2.2 Digital Marketing

Time is fleeting, and every year the development is faster and faster. This applies to everything that surrounds us, especially in technology. Nowadays, development has led us to the fact that a large part of the population uses the internet, which proceeds to intergrade digital technologies.

By surfing the internet, people can stumble upon 72 definitions of overall marketing; according to AMA (American Marketing Association), Dr Philip Kotler is known as the “father of modern marketing” and other representatives of companies with influence in the marketing industry. Summarizing all definitions, the author of the thesis work can highlight critical components such as: creating communication, trust and meaning, delivering value, understanding target group needs, and exchanging this all to get profit to a company. (Cohen, 2018)

Digital Marketing conveys all the above to customer, but with other tools that differ from traditional marketing. The main issue is that digital marketing is using the internet and digital tools and channels such as website Marketing, PPC (Pay-per-click) advertisement as Google and Facebook Ads, content marketing, email marketing, SMM (Social Media Marketing), affiliate marketing, SEO etc. All of the above plays a huge role in creating meaning, value, and communication with customers. (Ryan, 2020).

It is a horizontal connection with customers when a marketer or a brand is on one stage with its audience. It is possible due to creating communication and getting feedback from customers. (Ryan, 2020).

2.2.1 4 P's replaced by 4 C's

Strategy is essential in any endeavor. Considering the scope of business, it is vital to choose a proper and precise strategy to keep company afloat and up to date. The primary purpose of any business is to develop itself and get revenue, and the more, the better. Therefore, the central aspect where to concentrate are customers: how to keep existing ones and attract new?

Modern world needs modern solutions but remember that in digital world customers are the same people, which can be met at streets, malls, and shops. They have another kind of journey. (Ryan, 2020)

The solution of marketing strategy in the digital world is 4C's, which can be defined in two directions:

1st direction: Modern form of 4P's

Every marketer knows the base – 4P's, which consists of Product, Price, Place and Promotion. With time and the success of digitalization, this strategy modernizes to 4C's, built around the consumers and the proper understanding of them and what they need. Therefore, the first C is customer needs and wants can be compared to Products. An excellent example is the Nokia company, which made quality products but failed to satisfy its customers' needs and wants. The second C is Cost, which is broader than just price, as it includes supplementary costs on delivery, packing, etc. Convenience is making a product cost-effective and straightforward for the target customer to attain it. The last one is communication which is a core thing in this marketing mix. Comparing it to the 4 P's, communication is closer to promotion but still

differs in creating deeper and closer relations between brand and customer. Moreover, easily can be created in social media. (Halon, 2020).

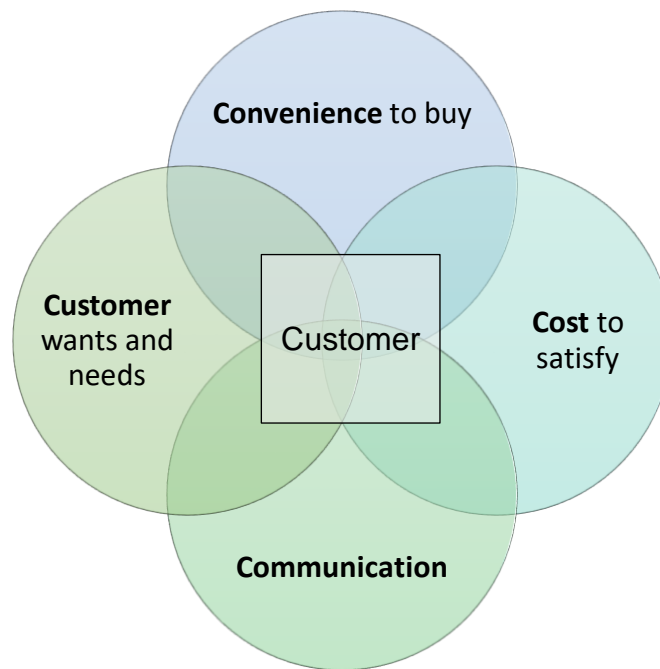


Figure 3 The 4C's (Halon, 2020).

2nd direction: 4C's of Marketing Communication by David Jobber, John Fahry (Foundations of Marketing, 2009)

- **Clarity.** In the modern world, it is not essential what product to sell; it is crucial to what message it brings to society. It should be clear and easily understandable for the majority. If it is not, it will almost certainly not mean much to an audience – or achieve the desired goal. The best examples are McDonald's with their slogan, "I'm Lovin' it", which was translated into over 98 languages. To this short phrase, almost everybody can associate with the McDonald's. Another example is Mercedes Benz, whose slogan is "The best or nothing".
- **Consistency.** Consistency should be everywhere to make people, on a subconscious level, understand and recognize a brand. For instance, taking

into consideration brand colors which in composition can be easily recognized, for example McDonald's uses red and yellow in every piece of their marketing campaigns. Another example of consistency is Apple company. Their product design is simple and laconic, so customers can easily recognize them. Moreover, the company uses the same simple and laconic structure design in websites, social media, their shop environment and presentations supporting strong consistency.

- *Credibility*. There are various ways and methods to make credibility, but the result should be to create trust and get the target audience to believe in a brand. This again takes its roots from the fact that marketers need to understand a target audience perfectly. The best example is Skittles which decided to remove one of the most popular taste of candies. Most customers were upset with such decision and, in every possible way, wrote about it in social media. In 2021, Skittles announced the return of the beloved flavor and made a press conference apologizing. The company made it, of course, in its manner but showed an excellent example of credibility to its customers. (www.youtube.com, n.d.).
- *Competitiveness*. The company should be able to be on the same level to compete with others in the same industry. Of course, it refers to the product, but at the same time to the marketing as with its help, customers can know more about the product and its strengths. The most striking examples can be found in the vehicle industry. The most known advertisement competition is between Mercedes Benz and Jaguar. They not just announce new features and upgrades of their cars but also make sharp jokes towards other companies to show its superiority. (www.youtube.com, n.d.).

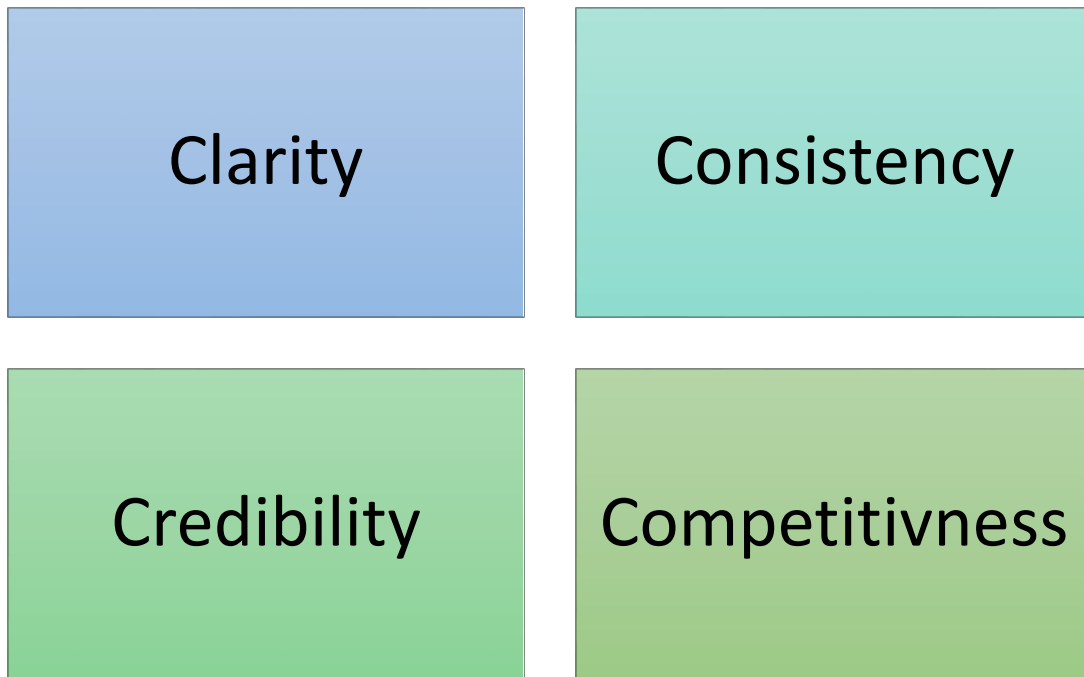


Figure 4 The 4C's of Marketing Communication by David Jobber, John Fahry (Foundations of Marketing, 2009).

The two strategies are based on starting to create qualitative marketing. How to implement them toward a brand depends on which digital tools it is easier and proper to use a brand. Such tools allow for conveying hyper-personalized messages at the right time and place to maximize the proper understanding the message. There are many “ingredients”, so any business needs to “cook” its unique strategy.

3 SMM (Social Media Marketing)

SMM uses social media platforms as a base for closer brands' connection to its audience, implementing its tools and strategies to achieve business and financial goals, and building a brand. (Garland, 2021)

Social Media Marketing has several key concepts that should be carefully considered and formed to achieve the best result:

- *Brand Creation.* The brand is how an audience perceives it, the overall design, look, associations and feelings. It is a vital part of the entire SMM, as everything builds around it. Creating a solid brand shows the mission, brand's personality, and expertise to the community for further recognition on the market.
- *Content creation.* Visual identity plays an essential role in everyday life of any person, but in the social media world it plays an essential part. Among the enormous continuous flow of different content, it is important to make a high-quality and eye-catching one to get noticed. The leading brand's profile from the first seconds should interest its target audience. The catchy, visually pleasing, consistent and trending content can bring a huge amount of new potential customers.
- *Value creating.* Social media were created for communication between people; however, nowadays, a business enters their products into platforms. Of course, the audience needed more time to be ready to buy products, and most people did not care what the brand was selling. For successful selling, brands should put meaning and value to the products or services and answer one central question 'why?'
- *"Warm up the audience".* It is a targeted interaction with the audience to generate interest and trust in the product and encourage purchase. 'Warming up' occurs in stages, according to the classic sales funnel: cold contact, concernment, conviction, and purchase. There are different kinds of 'warming up' such as *soft* when there are no strict and forward incentives to action; *active* as an open advertisement with strengths of product or service; *shadow (native)* by making accents on showing advantages, positive reviews and Etc.; *aggressive* by using triggers and pressure; *ecological* when brand openly prepare the audience and directly announces the launch or sale of the product. (secretmag.ru, n.d.)

- *Pitching and Storytelling.* The right storytelling strategies and well-developed pitching skills can bring authenticity, passion, and relevance to the brand's story.

4 Influencer Marketing

Influencers existed long before the advent of the internet. It mainly was stars of show business: actors, singers, athletes, writers, etc., who had a tremendous impact on their audience. Nowadays, everybody in social media can become an influencer by creating a self-brand; however, it does not mean that anyone with an audience is an influencer. In addition, such personas should bring an impact, dive into their sphere of work and instill expertise. Influencers can be classified by the number of followers, by niche they occupy, and the social media they use. (Ultimate Guide to Social Media Marketing., 2020)

Influencer marketing became popular as it is a successful and easy marketing campaign. Moreover, it has many benefits, as influencers with loyal followers can easily and quickly sell and force them to buy. In addition, they can be an ambassador of a brand which can increase brand awareness, increase the number of subscribers and engagement in social media platforms, increase sales and the level of trust, reestablish or treat of negative consequences, and build an audience a loyal community. (CASES, n.d.)

In the Figure 4 can be seen a classification of influencers by the number of followers. There is an opinion that the larger the audience, the better it is for brands. However, it is not quite right. *Megainfluencers* can give more opportunities to involve the auditoria. However, cooperation with megainfluencers will be expensive, hard to reach and will not bring massive success in sales. This is relevant if a brand with an average amount wants to show its existence on the market. *Macroinfluencers* and *Microinfluencers* are most beloved, as their audience is more loyal. They are open to different offers and often selective in what to advertise. For the brands, they are ideal candidates, as with the huge selection of influencers, every brand can find its ideal leader of opinion. Concerning *nanoinfluencers*, their services are cheaper, and even they can cooperate for the idea of barter.

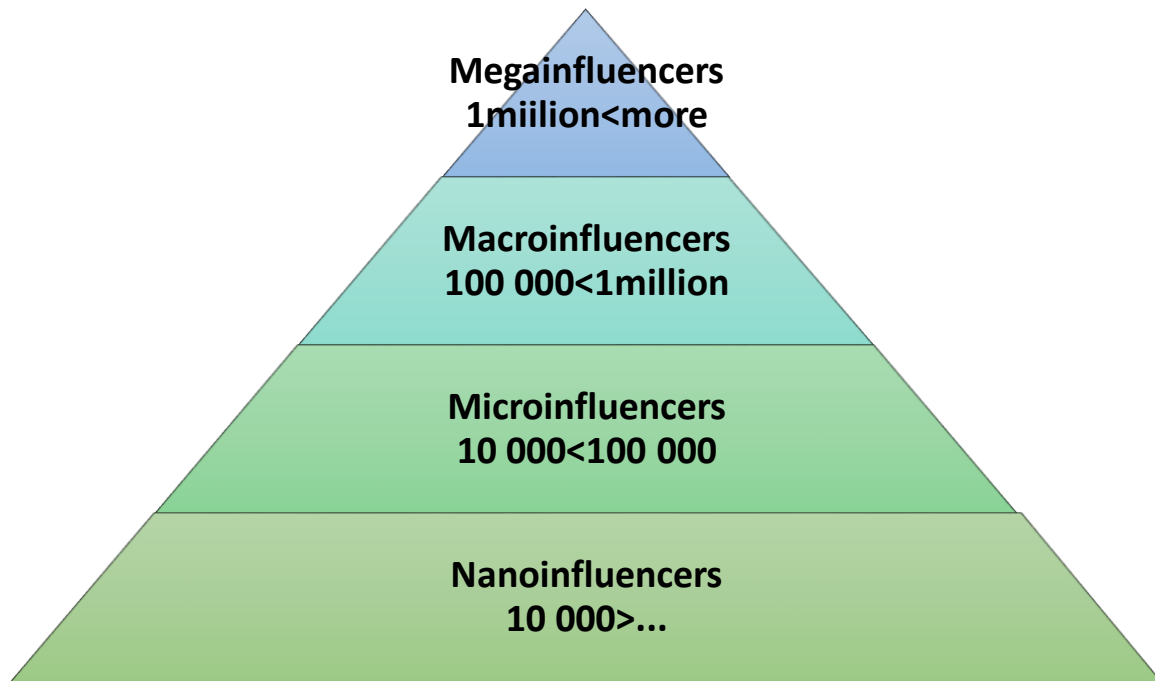


Figure 4 Gradation on influencers (Dovbysh 2022)

There are numerous strategies how to communicate and select influencers. For the best result, it is important to do research and ensure in ideal candidate with a perfect reputation, as influencers can both excellently promote a brand in a fantascic way and let down its reputation with their third-party actions.

5 Consumer behavior in digital world

Understanding consumers and their behavior in the digital world is essential to success in a market. Digital technologies allow businesses to track consumer choices, habits, activities, and trends to analyze their purchasing decisions in the digital world.

Analyzing most consumer behavior theories, it can be concluded that people tend to try to find the best for themselves through different analyses, reviews, and opinions, and in the digital world, it works even more accessible, as there is more access to information.

The success of business in real and evident moments such as understanding target buyers and choosing people that match the brand's target audience.

5.1 Nicosia model of buyer's behavior

In 1996, Professor Francesco M. Nicosia – an expert in buyer motivation and behavior, developed a model which focuses on a relationship between a business and its potential consumer (Francis, 2014). The model is divided into four major fields:

Field 1. The field is divided into two sides. The first one is business attributes connected with marketing and connection efforts influencing consumers. The second side – buyer's attributes – consists of consumer characteristics (experience, personality and idea perception) and its attitude towards the business's product. (Francis, 2014).

Field 2: Search and evaluation. In the second stage, consumers start to search for alternatives and compare them with primary product. At the same time, businesses aim to motivate consumers to purchase. (Francis, 2014).

Field 3: The act of the purchase. Convincing the consumer to purchase a product or service from a specific retailer will be the result of motivation. (Francis, 2014).

Field 4: Feedback on sales results. After the fact of purchase of a business's product, feedback of both a buyer and a firm is analyzed. A business gets benefits from consumer data. Therefore, it will allow a firm to analyze the current status of the product and improve the operation. From the customer side, the getting experience will affect the individual's attitude and predisposition concerning future messages and products from a firm.

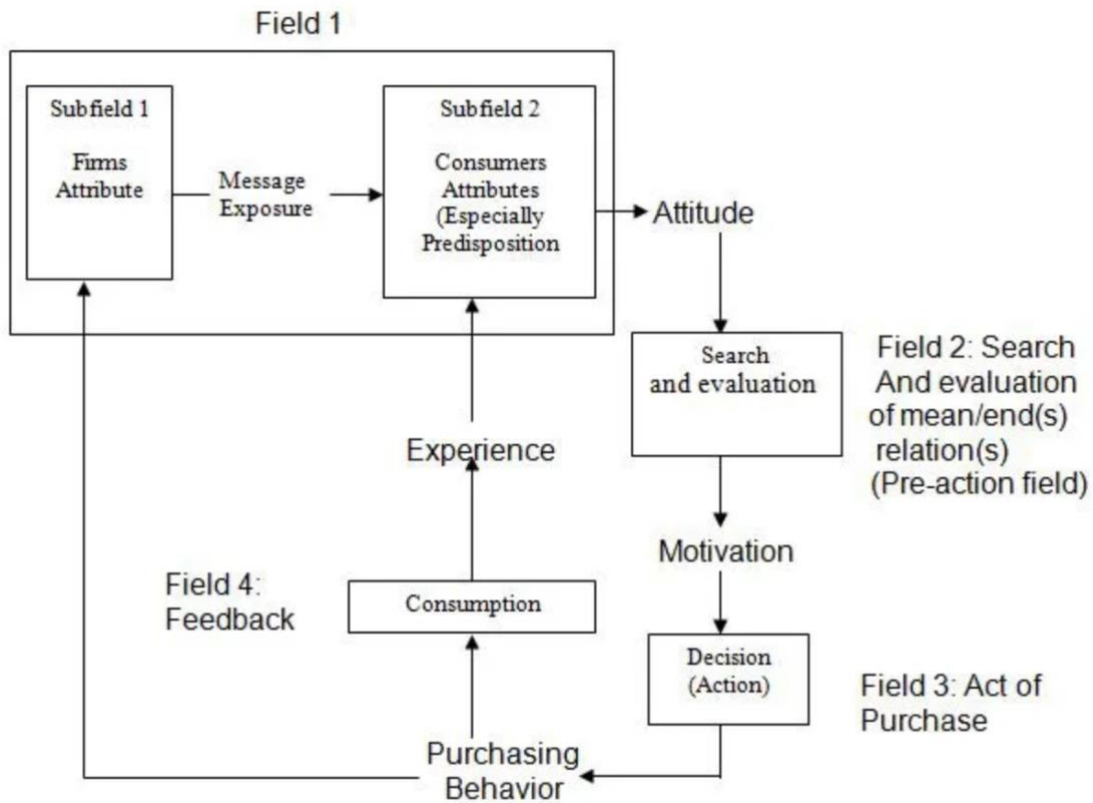


Figure 5 Nicosia Model of Consumer Behavior

To conclude, the Nicosia model of consumer behavior of 1996 year can apply to modern times with supported technological capabilities and opportunities for easy implementation of the theory.

6 e-WOM theory

WOM (Word of Mouth) is critical in building efficient and effective marketing strategies and communications. It is traditionally defined as 'person-to-person communication between a perceived non-commercial communicator and a receiver concerning a brand, product, or a service (Arndt, 1967).

Electronic Word of Mouth is the same WOM but now in digital space, which means that the information travels in the form of text, video, image, and audio. Thus, data can

reach many people at the same time, making the spreading process faster and more effective. (Dahl, 2018)

The difference between WOM and e-WOM is in the longevity of messages at the place where they were created. Due to this, the second difference is that marketers can measure an intensity, spread and content of the e-WOM message (positive or negative). Moreover, companies can directly and publicly reply to such messages, for example, TripAdvisor, Google Customer Reviews, Yelp etc. (Dahl, 2018)

7 Informational Business

To understand the informational business, it is essential to find out its origins and what led to its formation. The beginning of the phenomenon is the transition from a manufacturing-based economy to a service-based one or, in other words: a transition to post-industrial society. (Robinson, 2016).

Firstly, the term of post-industrial society was coined by American sociologist Daniel Bell in 1973 in his book: "The coming of post-industrial society: A venture in social forecasting". Moreover, in 2000 the author gave an interview explaining in detail what a post-industrial society is. "Basically, it is a contrast to the idea of industrial society" (Bell, 2000). The author cites years when the greatest number of inventions were produced and relates this to an industrial society. At the same time, the post-industrial society by Bell is "a change from good producing society to a service one". By service, he implies, "human services which are health education, professional services, business services", etc. Unites it all the importance of education and knowledge which are a power of this time. (Bell, 2000)

Furthermore, such a transition affected the structure of society, changes in ideology, behavior, and ordinary life of people. Once more, compared to an industrial society where "75 per cent of labor force were men", a post-industrial society has more opportunities for women to work and develop. (Bell, 2000)

The last one, but not the least, in the modern world, post-industrial society also named the “informational era”. This is not surprising, but higher education, information itself and knowledge take part a huge role. (Bell, 2000)

According to the Oxford Language Dictionary (Oxford Languages, 2015), Business – *is the activity of making, buying, selling, or supplying goods or services for money.* Concerning the term, *Informational business* with two equal components, “informational” and “business” can lead to confusion because of the ambiguity of interpretation.

The first meaning: income-generating activities in the creation and commercial distribution of information products, technologies, and services (softaweres,.). (Fomin , 2022)

The second meaning: activities aimed at generating a profit and carried out based on use of modern information technologies (provision on a commercial basis of educational services or products containing information in any form via internet). Often replaced by a narrowed entry term – *E-learning*. (Fomin, 2022)

It Is important to mention, that the author of the thesis mainly considers the second meaning of the *informational business*. The the theoretical background is mainly based on it.

7.2 Informational Products

An informational product or info-product is well-structured information packed in various types and forms of presentation for further selling and satisfying customers by closing specific ‘pains’ or needs. Therefore, the provision of such products and services is carried out by people with specific knowledge in a particular industry and confirmed by certificates or experience. (SendPulse, 2022)

The main idea why people and companies launch info-products is income. This is not surprising, as the whole E-learning market surpassed USD 315 billion in 2021 and is projected to observe 20% CAGR from 2022 to 2028. (Global Market Insights, 2017). Moreover, it is easy as there is no need for space or warehouses. Even a person itself can launch a product.

In addition to the apparent goal of monetizing knowledge and skills, entrepreneurs and companies create information products so that people buy their other goods and services. For example, a sports fashion brand might launch a meditation course or how to get in shape fast, covering their clothes and showing them. There are also many education platforms where people can get professional certificates or even higher degree education. (SendPulse, 2022)

There are various info-products in different industries and niches and, of course, with each own purposes. The choice depends on the budget, the main central theme, and the way of presentation.

The author divided all info-products into five groups by such criteria as volume and quality of information, budget, the presence of a person and its interaction with customers. (Descending)

- *Group 1: Webinars, courses, and intensives.*
- *Group 2: Master class, workshop, marathon, mentorship*
- *Group 3: Audio and video podcasts*
- *Group 4: Toolkit, guide of instruction, checklist and mind-maps.*
- *Group 5: Closed channels in social media and communities.*

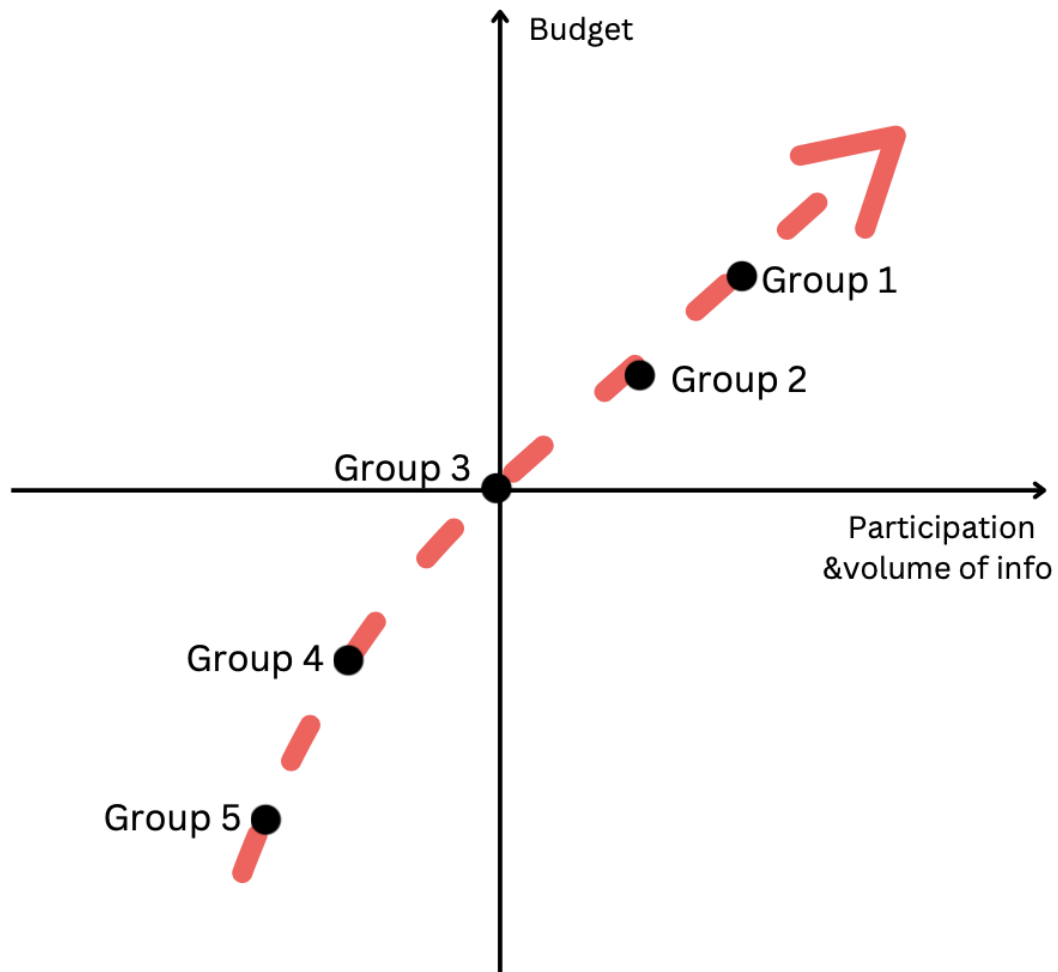


Figure 6 Gradation of info-products by groups (Dovbysh 2022)

However, a warning, this division into groups is very much simplified for understanding the gradation of info-products, but it also possible to combine all of them. The product's author can choose one kind or a mix.

8 Empirical Research

The following comprises gathered qualitative and quantitative information from semi-structural interview and a modern survey approach through the Instagram social media platform. Moreover, all aspects related to empirical research are explained, even the structure and implementation of the interviews and survey.

8.1 Case description

All the cases below were taken from the Instagram social media platform, mainly of the Russian market, as it was the easiest way to find decent and proper examples for opening the main topic.

All mentioned brands and influencers will be marked with '@' for a better understanding and an opportunity to find them on the mentioned social media platform.

8.1.1 Case 1: Influencer @floydanna

Anna (@floydanna) is a microinfluencer, and most of her blog shows life with her family and business. She has two fantastic coffee shops in the two biggest cities of Russia (Moscow and St. Petersburg). Despite this, Anna manages to devote much time to her blog, family, and some of the other projects – info-products.

There are several info-products: a short course of how to write beautiful texts, a 'multitasking' chat, a closed telegram (social media platform) channel with all information of how to establish coffee house and individual consultations about business.

The profile in Appendix 1.

8.1.2 Case 2: Cryptofuture by @aksenovasia

Aksenova Anastasia (@aksenovasia) is another example of microinfluencer with an info-product. However, Anastasia chose not only to show her life on public but also to choose a niche in which she developed her blog – cryptocurrency.

Comparing to Case 1, Anastasia has only one project, which she develops every time. It is primarily a course called 'Cryptofuture' where influencer in video and text format gives information. In addition to the main project, there are third-side lectures, community in telegram channel and individual consultations based on main course and issue.

The profile in Appendix 2.

8.1.3 Case 3: Doctriina

'Doctriina' is a project made by two macroinfluncers, Alika (@fkn.gossip) and Lina (@bebe_li_). It is the brand describing itself as a humanitarian marketplace with unique educational programs.

Before creating the brand Alika and Lina already had experience launching informational products aimed at self-development, including several blocks about literature, cinema, and psychology. This was the start of creating a global community and variations of different info-products aimed on self-development.

The profile in Appendix 3.

8.2 Summary of interviews

In the first part, all the interviewees briefly described their informational products and how they decided to start in this informational business. For some, it was an educational experience (Case 1, Case 2). For others, it was not purposeful issues to join the market as their main work was to develop self-branding and have commercial offers from other brands. This led to followers wanting influencers to share their thoughts and knowledge. Due to this, 'Doctriina' (Case 3) is a holistic project aimed to this.

Even though many have an education and even in narrow spheres, only some people sell information. The key point that all interviewees mentioned is one thing: demand creates supply.

Most of the mentioned influencers are faced with the fact that audience would like to adopt the same skills as writing and speaking beautifully, deepen knowledge in literature and cinema, dive into the world of cryptocurrency and even learn secrets how to be feminine from the influencers, as 'want to be like them'.

The second part of discussion was about informational products and what key criteria should be included. To sum up, the main aspects are the quality of the information in plain language, packing of the product as it should catch customers and of course easy navigation.

All influencers agreed that marketing and 'warming up' an audience is essential fact but being overzealous can lead to selling products not to the target auditoria and therefore getting bad reviews. The most important thing is to create loyalty, trust and show buyers accurate results, which can lead them to want to buy by themselves and even share their experience with their family, friends, and followers. This directly depends on a quality of a product.

The ideal product should include different formats to interact with its customers, but the most important is communication between influencer and buyer. It brings more trust when influencer can interact by live video streams and answer their questions. This opens the personality and gives customers confidence.

The third part of the interview was about why to make such products. The most evident answer was – passive income. Fortunately, it was not a priority, as helping people and showing some fundamental secrets is the main idea. Info-products on social media platforms are mostly initial stages or bases for future development. Comparison can be with education, as in schools and even universities, people got the fundamental knowledge and theories, but the success of implementing them depends only on a

person. For more in-depth knowledge, most influencers have individual consultations by their main specialization, where they can guide and save people from mistakes based on their experience.

In the last part, the author of the thesis asked interviewees about the main keys for launching a product:

- Confidence in knowledge
- Honesty
- Good taste
- Qualitative analysis on market
- Wish to help people

8.3 Structure and distribution of survey

The structure of the survey Instagram platform was simple. Moreover, this modern survey provided much practical information about awareness of the existence of informational products, informational business, and attitudes towards these issues.

8.4 Target group and their familiarity with the main topic.

The first two questions were aimed at the concept of age and the main occupation of the audience. Most of the audience belongs to Generation Z, which includes mostly students and employed people. The total number of participants was 87 personas. Almost 30 per cent of them heard or seen informational products.

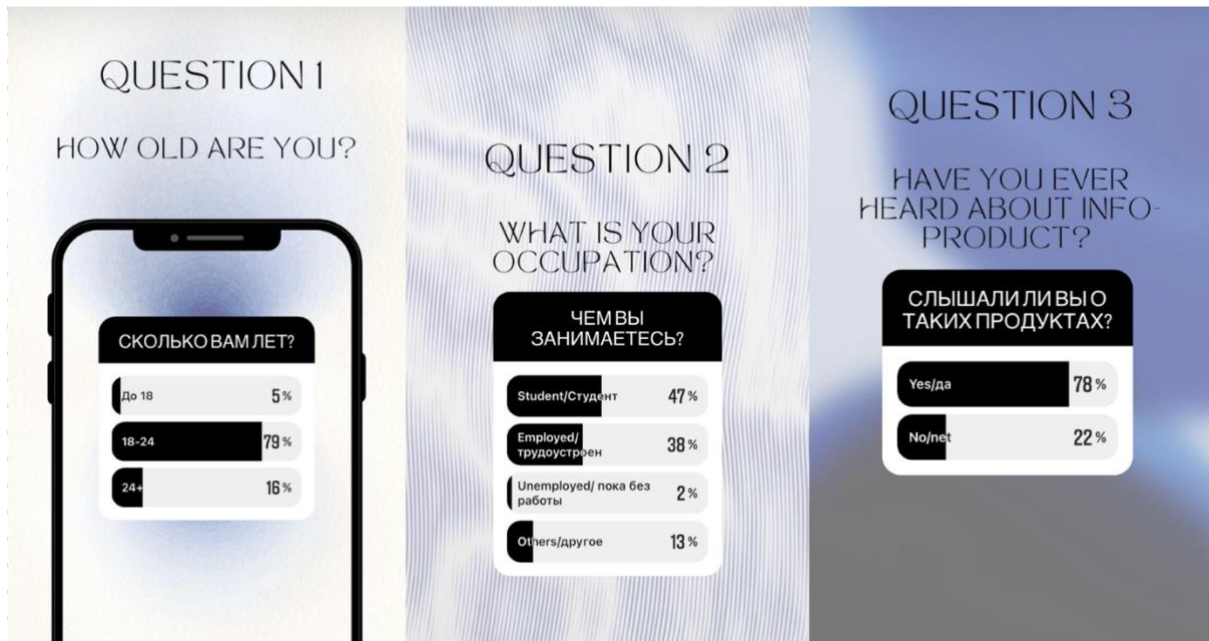


Figure 7 Survey questionnaire by age, occupation, and familiarization with topic.

In Question 4, the author of the thesis asked to write about what info-products they heard. The top 5 answers were: cryptocurrency, self-development, design of various kinds, sexual education, and various time-management lectures.

8.5 Purchasing and further experience with products

Less than half of the respondents purchased information products. Most of them were partly or almost satisfied. Therefore, seventy per cent were glad to share their experience and recommend products.

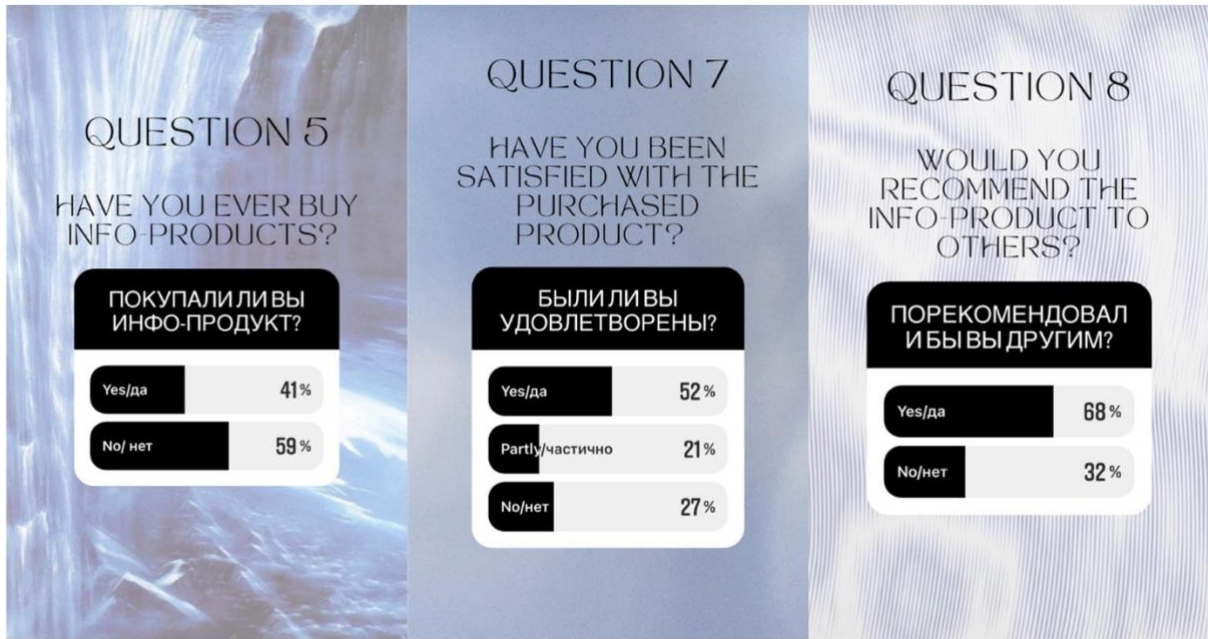


Figure 8 Survey questionnaire by experience with products

8.6 Attitude toward informational business and the value informational products can bring

The majority of the respondents take informational business seriously, as it is the same vast and taught work as other business industries. Therefore, the quality of the product affect the customer's satisfaction and further connection.

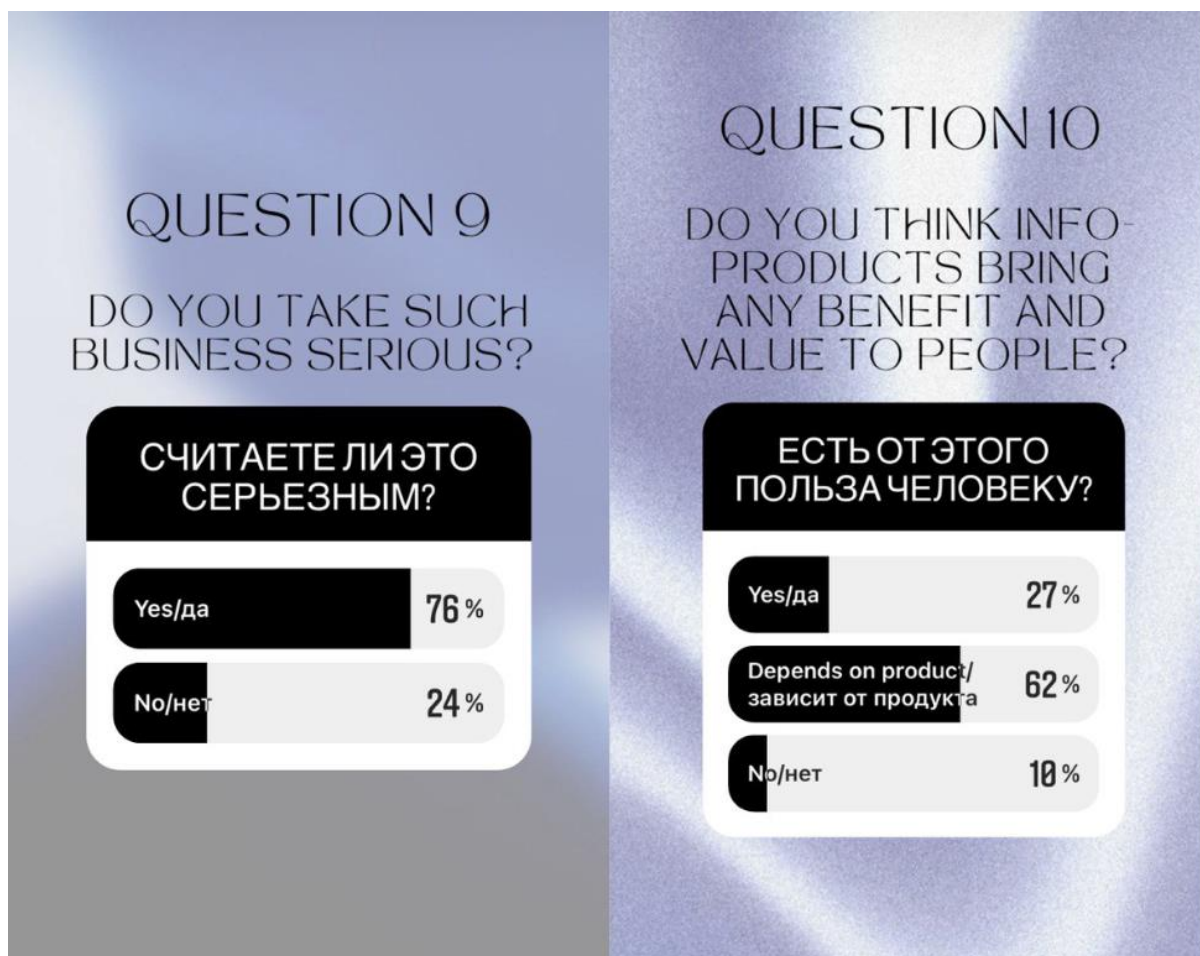


Figure 9 Survey questionnaire by attitude towards informational business and its products.

9 Key findings

- **SMM is effective way to promote a product in a digital century.** The market size is growing rapidly and in five years in should grow to USD 41,6 billion in 2026, at a 23,6 per cent from now. Consumer behavior is predictable in digital space, and it is vital to know how to respond to it.
- **4 P's and 4C's interconnected.** The 4 P's theory is a fundament for the 4 C's one. Understanding customers and how properly communicate with them can be ideally analyzed and implemented by these two theories.
- **Modern approach to old theories gives a fresh view at the present situations.** The new concepts in frames of digital world and technologies on

Nicosia model of buyer's behavior reinforced old assumptions about this issue and a new concept was created.

10 How to launch a successful informational product which will bring value to society?

In this almost conclusion part, the author of the thesis would like to highlight some key points from the empirical data which will help to understand how to launch a successful informational product which will bring value to society.

The desire to get profit does not play an essential role

Creating info-products only for profit will bring only one-time income and reputation damage. In order to have a main or a passive income from an informational business, budget and massive efforts must be made by one person or even by a big team. Moreover, there should be a genuine desire to help people,

Knowledge and self-confidence

Knowledge plays a huge role. A person who launches an informational product should be confident in the knowledge and skills he or she will sell. It is a responsibility for a huge number of people. Confidence in yourself as a specialist and in knowledge gives a huge boost in how the information is presented.

Value

A good product should leave an aftertaste of value and benefit. It is challenging to ensure that people feel some result after purchase. However, suppose a customer can use the acquired knowledge. In that case, the product created value not only for a particular person but also for society as a whole.

Content

Content is the primary visual evaluation. Moreover, it starts the customer's journey to recognize the product. Therefore, consistent and catch content with exciting storytelling and pitching can keep the product in the customer's vision for a long time and encourage them to make further purchases.

Structure

There are a considerable number of variations on how information should be packaged. It is vital to understand the target group of customers and their preferences. A solid, smooth, logically built structure is the key to success. Simple navigation and help on it will only be a huge advantage.

11 Further research

The author's goal was to reveal the upcoming phenomenon of informational products. The research included pertaining to the main topic theoretical framework, gathered from various sources. Moreover, the author tried deeply cover topic with interviews and questionnaire.

Nevertheless, *How to Launch a Successful Informational Product Which Will Create a Value to Society* thesis is just a small step overview on the phenomenon. This work can help to recognize basic steps for starting to launch info-products and understand fundamental concepts of SMM and buyer's behavior in digital world.

The further research should consider more national markets with their cases to compare and analyze in-depth accurate information.

Figures

Figure 1. Which platform do users enjoy most to find or research products? (Bump, 2022).

Figure 2. Overview of Social Media Use (Kemp, 2022).

Figure 3. The 4C's (Halon, 2020).

Figure 4. Gradation on influencers (Dovbysh 2022).

Figure 5. Nicosia Model of Consumer Behavior (Francis, 2014).

Figure 6. Gradation of info-products by groups (Dovbysh 2022)

Figure 7. Survey questionnaire by age, occupation, and familiarization with topic.

Figure 8. Survey questionnaire by experience with products.

Figure 9. Survey questionnaire by attitude towards informational business and its products.

References

Arndt, J. (1967) 'Word of mouth advertising and informal communication', in D. Cox (ed.), Risk Taking and Information Handling in Consumer Behavior. Boston, MA: Harvard University Press. pp. 188–239. Accessed 10 Oct. 2022.

Bump, P., 2022. Where Do Shoppers Research Products on Social Media? We Asked 300 Consumers. [online] Blog.hubspot.com. Available at: <<https://blog.hubspot.com/marketing/social-media-product-research>> Accessed 13 September 2022.

CASES. (n.d.). Как инфлюенсеры помогают брендам строить лояльное комьюнити. [online] Available at: <https://cases.media/article/kak-inflyuensery-pomogayut-brendam-stroit-loyalnoe-komyuniti>. Accessed 24 Nov. 2022.

Cohen, H. (2018). 72 Marketing Definitions - Heidi Cohen. [online] Heidi Cohen. Available at: <<https://heidicohen.com/marketing-definition/>> Accessed 1 November 2022.

Dahl, S. (2018). Social media marketing : theories & applications. Los Angeles: Sage.

Daniel Bell (2000). The Coming of Post-Industrial Society (2000). [online] Internet Archive. Available at: <https://archive.org/details/daniel-bell-the-coming-of-post-industrial-society> Accessed 10 Oct. 2022.

Francis, A. (2014). Nicosia Model of Consumer Behavior. [online] MBA Knowledge Base. Available at: <https://www.mbaknol.com/marketing-management/nicosia-model-of-consumer-behavior/>. Accessed 12 Nov. 2022.

Garland, L. (2021). Social Media Marketing Made Simple. Pureland.

Global Market Insights (2017). E-Learning Market Size By Technology (Online E-Learning, Learning Management System (LMS), Mobile E-Learning, Rapid E-Learning, Virtual Classroom), By Provider (Service, Content), By Application (Academic [K-12, Higher Education, Vocational Training], Corporate [SMBs, Large Enterprises], Government), Industry Analysis Report, Regional Outlook (U.S., Canada, UK, Germany, France, Italy, Spain, Russia, China, India, Japan, South Korea, Singapore, Australia, Brazil, Mexico, Argentina, Chile, Colombia, GCC, South Africa), Growth Potential, Competitive Market Share & Forecast, 2019 – 2025. [online] Gminsights.com. Available at: <https://www.gminsights.com/industry-analysis/elearning-market-size>.

Hanlon, A. (2020). 4Cs marketing model: 2 models with the same acronym. [online] Smart Insights. Available at: <https://www.smartinsights.com/marketing-planning/marketing-models/4cs-marketing-model/> Accessed 24 Nov. 2022.

Hester, B. (2019). Marketing Strategy: Forget the 4 P'S! What are the 4 C'S? - CATMEDIA Internal Communication. [online] CATMEDIA Internal Communication. Available at: <https://catmediatheagency.com/4-ps-of-marketing-strategy/>. Accessed 22 Nov. 2022.

Jobber, D. and Fahy, J. (2009). Foundations of marketing. 3rd ed. Published Maidenhead: McGraw-Hill Higher Education

Kemp, S. (2022). Digital 2022: Global overview report. [online] DataReportal. Available at: <https://datareportal.com/reports/digital-2022-global-overview-report>. Accessed 21 Nov. 2022.

Kenton, W. and Rohrs Schmitt, K., 2022. What is Web 2.0?. [online] Investopedia. Available at: <https://www.investopedia.com/terms/w/web-20.asp> Accessed 26 Okt. 2022.

Metamandrill (2022). Web 1.0 2.0 3.0; What is The Difference & Examples. [online] Metamandrill.com. Available at: <https://metamandrill.com/web-1-0-2-0-3-0/>.> Accessed 2 Nov. 2022.

Mishra, A. and Satish, S.M. (2016). eWOM: Extant Research Review and Future Research Avenues. Vikalpa: The Journal for Decision Makers, 41(3), pp.222–233. doi:10.1177/0256090916650952. Accessed 12 Nov. 2022.

Robinson, Robert C.. "postindustrial society". Encyclopedia Britannica, 31 Mar. 2016, <https://www.britannica.com/topic/postindustrial-society>. Accessed 5 November 2022.

Ryan, Damian. Understanding Digital Marketing : Marketing Strategies for Engaging the Digital Generation. Fifth edition. London: Kogan Page, 2020. Print. Accessed 3 November 2022.

secretmag.ru. (n.d.). Что такое прогрев аудитории. Объясняем простыми словами. [online] Available at: <https://secretmag.ru/amp/enciklopediya/chto-takoe-progrev-auditorii-obyasnyаем-prostymi-slovami.htm> Accessed 22 Nov. 2022.

SendPulse (2022). Что такое инфопродукт и как его создать — Маркетинг на vc.ru. [online] vc.ru. Available at: <https://vc.ru/marketing/357826-chto-takoe-infoproduct-i-kak-ego-sozdat>. Accessed 24 Nov. 2022.

Statista. (n.d.). Statista - The Statistics Portal. [online] Available at: <https://www.statista.com/markets/424/topic/540/social-media-user-generated-content/#overview>. Accessed 1 Nov. 2022

Statista. 2022. Daily social media usage worldwide | Statista. [online] Available at: <https://www.statista.com/statistics/433871/daily-social-media-usage-worldwide/> Accessed 26 Oct. 2022.

Statista. 2022. Internet users in the world 2022 | Statista. [online] Available at: <https://www.statista.com/statistics/617136/digital-population-worldwide/> [Accessed 26 Oct. 2022.

StructurInfo. 2022. 7 Types of Information Products To Monetize your Knowledge – Options, Examples, Characteristics. [online] Available at: <https://structurinfo.com/types-information-products/> Accessed 13 November 2022.

Target Internet. (n.d.). What Are the 4 C's of Marketing and How to Practically Employ Them. [online] Available at: <https://www.targetinternet.com/resources/what-are-the-4-cs-of-marketing-and-how-to-practically-employ-them> Accessed 23 Nov. 2022.

Ultimate Guide To Social Media Marketing. (2020). S.L.: Entrepreneur Press.

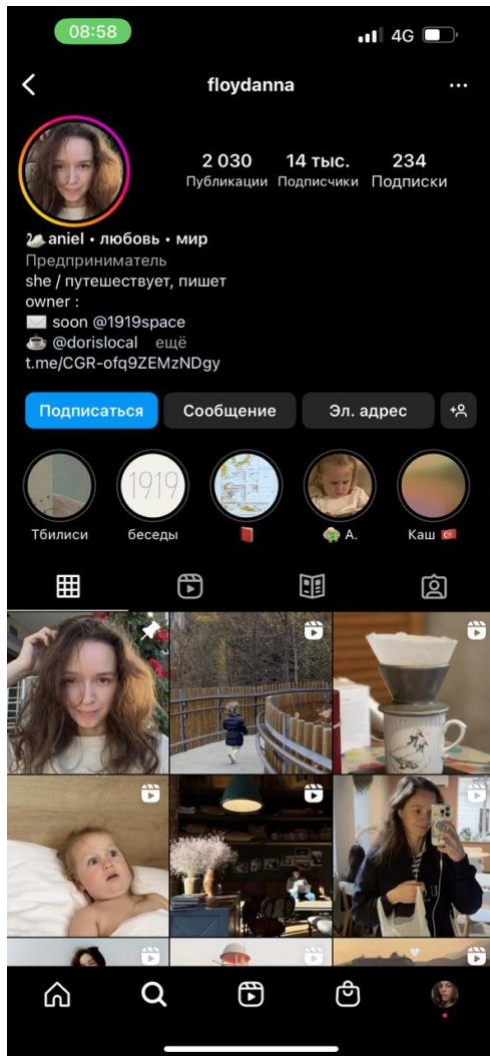
www.youtube.com. (n.d.). Mercedes Benz vs Jaguar. [online] Available at: <https://www.youtube.com/watch?v=iD9XNUYHCNQ> Accessed 21 Nov. 2022.

www.youtube.com. (n.d.). SKITTLES APOLOGY CASESTUDY. [online] Available at: https://www.youtube.com/watch?v=i_kxj8dhdjo Accessed 23 Nov. 2022.

Фомин, В. (2022). Информационный бизнес 4-е изд., испр. и доп. Учебник и практикум для вузов. [online] Google Books. Litres. Available at: <https://books.google.fi/books?id=hDwsEAAAQBAJ&pg=PA16&lpg=PA16&dq=> Accessed 14 Nov. 2022.

Appendices

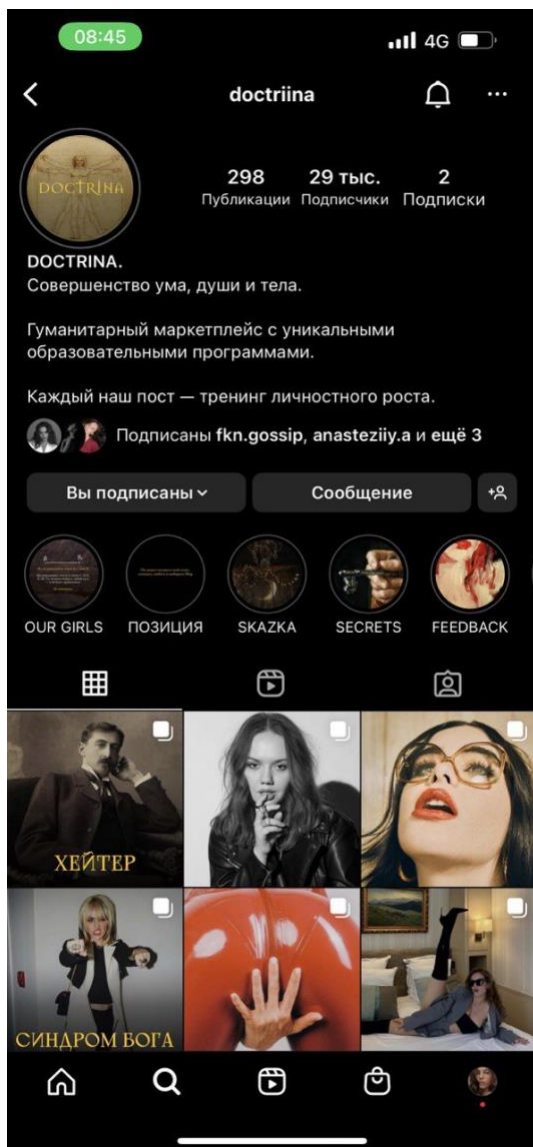
Appendix 1. Case 1: Influencer @floydanna



Appendix 2. Case 2: Criptofututre



Appendix 3. Case 3: Doctriina



Appendix 4 Interview questions

- What is your main business activity on social media platforms?
- What are your products about?
- What type of informational products do you have?
- Do you have any side or additional to main info-products?
- What is your favorite and effective type of presenting information?
- How you advertise your informational products?
- What do you think about 'warning up' of info-products in social media?
- Have you ever purchased any informational products?
- What three main keys can you highlight to launch a product?

