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Refining the Value Proposition to Enhance Webshop Acquisition and Retention: A Case Study

Metropolia of Applied Sciences

Bachelor of Engineering

Industrial Management

Thesis

27 April 2025

Abstract

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Title: Refining the value proposition to enhance webshop acquisition and retention: A case study
Number of Pages: 52 pages + 3 appendices
Date: 27 April 2025

Degree: Bachelor of Engineering
Degree Programme: Industrial Management
Professional Major: Information and Communications Technology
Supervisors: Anna Sperry, Senior Lecturer
Sonja Holappa, Senior Lecturer

This thesis explores how Vertaa.fi, a Finnish price comparison platform, can refine its B2B value proposition to attract better and retain webshop partners. The study was initiated in response to a declining number of participating shops and a need for greater strategic clarity in partner engagement. The outcomes of this thesis are a refined value proposition, a program to improve account management practices, and clearer pricing communication.

The research followed the applied action research approach, combining stakeholder interviews with a conceptual framework based on relevant literature, including SAMP, customer segmentation, and digital marketing metrics. The findings revealed three key areas for improvement: lack of proactive and tailored account management, pricing and profitability concerns, and a value proposition that could be more clearly aligned with the merchants' needs.

The resulting proposal included a segmented account management model, a phased and transparent pricing structure, and a refined value proposition focused on visibility, sales, traffic, and measurability. The proposal was validated with internal stakeholders, leading to enhancements such as revenue-based segmentation, a six-month onboarding process, and a more detailed application of the SAMP model. Additionally, ideas for acquiring new webshop partners through outbound and inbound strategies were introduced for future consideration. This thesis provides Vertaa.fi with a structured and actionable approach for strengthening its B2B offering and lays the foundation for long-term partner growth and retention.

Keywords: Value proposition, Customer retention, Strategic account management program, Price comparison site

The originality of this thesis has been checked using Turnitin Originality Check service. OpenAI's ChatGPT version 4.0 has been used to brainstorm research design and structure and to finalize the language and format of citations. As the author of this thesis, I am responsible for all the content.

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List of Abbreviations

| | |
|-------|--------------------------------------|
| B2B: | Business-to-Business |
| CAC: | Customer Acquisition Cost |
| CLV: | Customer Lifetime Value |
| CPA: | Cost-Per-Acquisition |
| CPC: | Cost-Per-Click |
| CPS: | Cost-Per-Sale |
| CRM: | Customer Relationship Management |
| CSA: | Current State Analysis |
| KPI: | Key Performance Indicator |
| ROAS: | Return on Advertising Spend |
| SAMP: | Strategic Account Management Program |
| SAM: | Strategic Account Management |

1 Introduction

This study addresses the challenge faced by Vertaa.fi in refining its value proposition to effectively attract new shops while ensuring their long-term retention. The aim is to develop a more targeted and compelling value proposition, taking into account the needs and expectations of potential shop owners. This project seeks to identify key factors that influence shop acquisition and retention on the platform.

A refined value proposition will enable Vertaa.fi to position itself as a more attractive and sustainable partner for new shops. The anticipated outcome is a refined value proposition for Vertaa.fi that effectively attracts new shops and fosters their long-term retention on the platform. In doing so, the platform will improve its overall performance and better serve the needs of its customers.

1.1 Business context

Vertaa.fi has been a key player in the Finnish online price comparison market since its inception in 2000. The company operates as part of the Compare Group, which manages similar platforms across five European countries: Finland, the Netherlands, Belgium, Sweden, and Germany. Vertaa.fi's primary service is to facilitate informed purchasing decisions by offering consumers a comprehensive comparison of product prices across multiple webshops. The business model is driven by a cost-per-click (CPC) mechanism, where webshops pay Vertaa.fi based on the traffic it generates to its sites, as well as by advertising revenue from ads displayed on the platform.

Vertaa.fi operates in a competitive Finnish market alongside other key players such as Hintaopas, Hintavertailu.fi, and Hinta.fi. These competitors offer similar price comparison services, allowing consumers to browse a wide range of products and services, compare prices, and make purchasing decisions based on the best deals available.

1.2 Business challenge, objective, and outcome

Vertaa.fi is currently facing the challenge of a declining number of webshops on its platform. As the company's business model depends on generating leads for online retailers, this decline threatens both the platform's relevance and its ability to generate revenue. The central question revolves around identifying the factors that would make the platform more appealing to webshops.

The objective of this thesis is to evaluate webshops' needs regarding digital marketing and sales channels and refine Vertaa.fi's value proposition accordingly. By aligning the platform's offerings with webshops' specific needs and preferences, more shops will be live on the platform.

The outcome of this thesis will be the identification of key webshop needs and a refined value proposition for Vertaa.fi. This value proposition will be strategically designed to attract new webshops and ensure their long-term retention, positioning Vertaa.fi for sustained growth and competitiveness in the Finnish market.

1.3 Scope and outline

The scope of this thesis is limited to refining Vertaa.fi's B2B value proposition, specifically targeting webshops that deliver to Finland. The focus on the B2B side excludes the platform's consumer-facing aspects and any exploration of markets outside Finland. This narrowed scope ensures that the study addresses Vertaa.fi's current business challenge, which is the decline in webshop participation within the Finnish market.

The thesis is structured as follows. Chapter 2 outlines the project planning, detailing the steps required to reach the objective and establishing a data collection and analysis plan. Chapter 3 presents a current state analysis, conducted through a qualitative study to understand the needs and expectations of webshops regarding online marketing and sales channels. This chapter also

assesses the strengths and weaknesses of Vertaa.fi's current value proposition. Chapter 4 consists of a literature study, where relevant literature is reviewed to gather ideas, tools, practices, and concepts that can help inform the value proposition refinement. Chapter 5 focuses on solution development, co-creating solution proposals with Vertaa.fi based on the objective, current state analysis, and conceptual framework established in previous chapters. Finally, Chapter 6 provides conclusions by consolidating the findings of each stage into a coherent report, evaluating the trustworthiness of the project, and offering recommendations for future action.

2 Project plan

This section outlines the detailed plan for conducting the thesis project, aimed at refining Vertaa.fi's value proposition to better align with the online marketing needs of webshops. The project plan is divided into several key areas, beginning with an explanation of the research approach, followed by a comprehensive research design, data collection and analysis methods, and the project schedule.

The project plan provides a clear roadmap, ensuring a structured and methodical approach throughout the research process. The outcomes of this project, including the analysis of webshop needs and development proposals for Vertaa.fi, are directly linked to the research design and methods outlined in this chapter. Each subsection serves to guide the reader through the research process, from data collection to final analysis, culminating in actionable recommendations.

2.1 Research approach

This research employs an Applied Action Research approach. According to Perry et al. (2004), action research is particularly suited to tackling practical problems in a specific context. Additionally, they state that action research actively involves researchers in addressing real-world issues through a cyclical process of planning, acting, observing, and reflecting. This iterative process allows researchers to engage directly with the problem and adapt their approach based on immediate observations and results.

In the context of this thesis action research is highly suitable because it enables a continuous refinement of strategies to improve Vertaa.fi's value proposition. The platform aims to attract and retain more shops, which requires a dynamic research approach to develop actionable insights and test improvements in real-time. This active, collaborative, and iterative approach will enable direct testing of proposed changes, ensuring the solutions developed directly apply to Vertaa.fi's unique business challenges.

To complement this, qualitative methods are utilized in this research to provide detailed, contextually rich insights into the perceptions and experiences. This is essential for understanding how the value proposition can be improved. Qualitative methods allow researchers to explore complex, real-world phenomena deeply and build theories grounded in the nuances of social and organizational contexts (Reinecke et al. 2016.) Particularly, the organizational context aligns well, intending to understand how internal dynamics shape the value proposition.

This aligns well with the purpose of this thesis, which requires an understanding of how webshops perceive Vertaa.fi's offerings and what improvements could drive their acquisition and long-term retention. By capturing in-depth feedback from participants, qualitative methods will enable the thesis to develop a refined, targeted value proposition that addresses the specific needs and challenges faced by Vertaa.fi.

2.2 Research design

This research is structured to systematically address the objective of refining the value proposition for Vertaa.fi to enhance both shop acquisition and retention on the platform. The research design follows a sequential, iterative process that integrates both data collection and analysis stages to ensure that the proposed solution is well-informed and aligned with the needs of Vertaa.fi. The design involves four primary stages: current state analysis, leveraging existing knowledge, building the proposal, and finalizing the proposal. Each stage has defined outcomes, serving as building blocks that lead to the final refined value proposition.

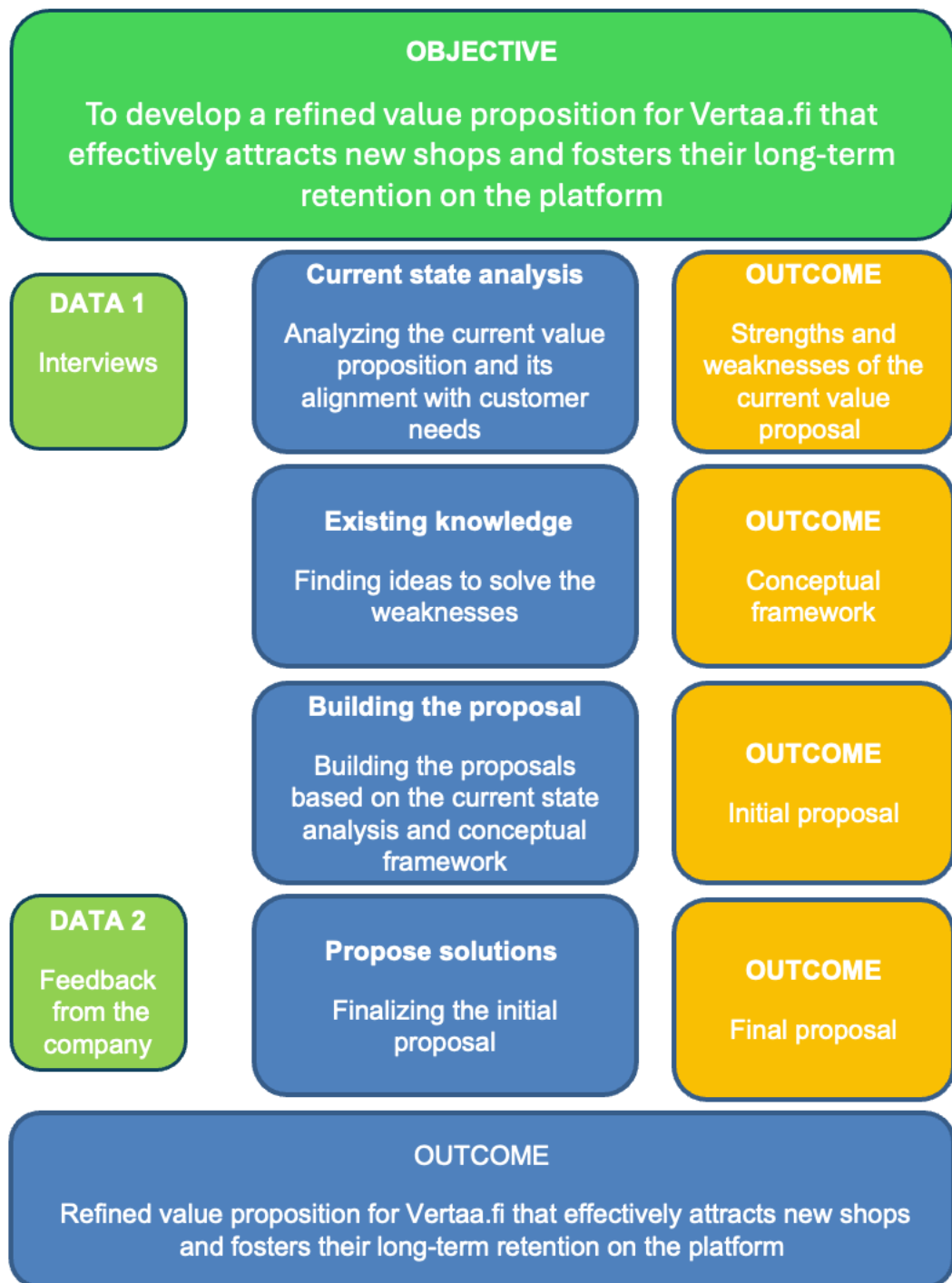


Figure 1 presents the research design of the project, which showcases data, steps, and outcomes in this research.

The objective and sequence of the thesis are structured to progress from understanding the current challenges to developing actionable solutions. This begins with a current state analysis, which assesses Vertaa.fi's existing value proposition, identifying its strengths and weaknesses in attracting and retaining shops. This step is critical as it grounds the study in real-world insights and defines the specific areas where improvements are necessary. Following this analysis, the existing knowledge stage involves reviewing relevant frameworks and ideas to address identified weaknesses and creating a conceptual framework to guide the proposal's development.

Data is collected in two stages to ensure comprehensive and relevant insights at each point. Data 1, gathered through interviews, informs the initial analysis and proposal by capturing the experiences and perspectives of key stakeholders. Data 2 involves feedback from Vertaa.fi, which is essential in refining the initial proposal based on practical insights from within the company. By incorporating multiple data sources, the design ensures that external perspectives from potential and existing shop owners and internal feedback from Vertaa.fi are integrated into the proposal.

Outcomes at each stage are strategically utilized to build upon previous findings, allowing the research to move from analysis to actionable proposals. The outcomes of the current state analysis provide a clear understanding of existing challenges, leading to the creation of a conceptual framework in the existing knowledge stage. This framework guides the initial proposal, which is further refined through company feedback in the final proposal stage. Each outcome informs the next, ensuring a cohesive and thoroughly vetted solution for Vertaa.fi's value proposition enhancement.

2.3 Data collection and analysis

The data collection includes interviews with three key groups: potential partners, current partners, and former partners. Each group provides unique insights that will contribute to the overall objective of refining Vertaa.fi's value proposition.

The interviews, conducted in October and November 2024, are designed to collect detailed qualitative data about participant experiences, needs, and feedback.

The data collection strategy is tailored to capture the perspectives of different stakeholders. Potential partners were chosen to understand why some shops have rejected Vertaa.fi's current offer. Their insights into the needs and expectations of webshops and their reasons for non-engagement are crucial for identifying areas where the value proposition may need improvement.

Current partners provide valuable information about customer satisfaction and how Vertaa.fi meets their needs, highlighting aspects of the value proposition that are successful and areas that may require enhancement to ensure long-term retention.

Former partners are interviewed to understand the factors that led to their decision to leave the platform. Their feedback will help identify critical weaknesses in the current offering and guide strategic improvements.

The variety in data types is a significant strength of this study. By using semi-structured interviews with marketing managers or shop owners from each category, the research ensures that the data collected is both detailed and relevant. Each interview lasts for 30 minutes, which is a balanced duration that allows for in-depth exploration of the topics while being manageable for participants. This focused timeframe is intended to maintain engagement and elicit concise, meaningful responses.

The data will be analyzed thematically, identifying recurring patterns and themes across the interviews. By categorizing the feedback based on these themes, the analysis will illuminate key areas for refinement in the value proposition, aligning strategic recommendations with the actual needs and expectations of shop owners. This comprehensive approach ensures that the outcome is grounded in a rich, contextual understanding of the challenges and opportunities Vertaa.fi faces.

2.4 Project schedule

The project schedule outlines the key phases of this thesis, broken down into seven distinct gates: scoping, project planning, current state analysis (CSA), literature study, solution development, final proposal, and conclusions. Each gate represents a critical milestone in the progression of the research and is strategically timed to ensure the project stays on track to achieve its objectives. The schedule provides a clear visual representation of how the work is distributed across the months from September to December, highlighting the time allocation for each gate.

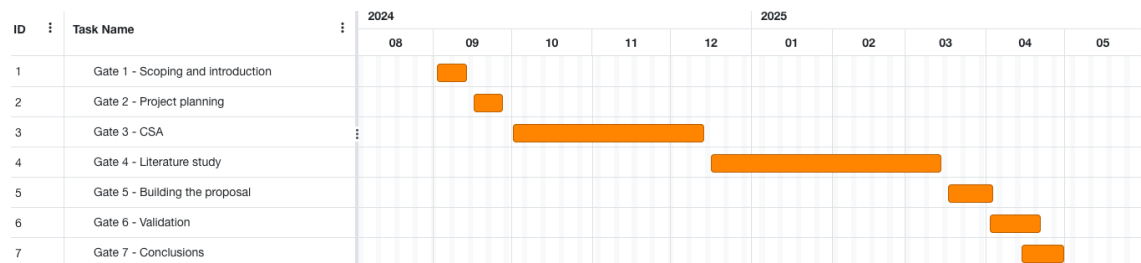


Figure 2. Gantt chart of the project schedule.

Scoping and Project Planning were completed in September. These initial gates were focused on defining the research objectives and aligning the project scope with Vertaa.fi's business needs.

Gate 3 was a time-intensive phase, spanning October and November. Its iterative nature required developing and refining interview questions, coordinating interviews with 11 marketing managers across three stakeholder groups, and analyzing the collected data. The effort invested in this gate ensured a comprehensive understanding of the current challenges and opportunities for Vertaa.fi's value proposition.

Similar to CSA, the Literature study was another time-consuming phase. It leverages pre-identified frameworks and theories, which build a conceptual foundation for solution development. This foundation fed directly into Gates 5 and

6, Solution development and validation, where findings from the CSA and literature study were synthesized.

The schedule effectively balances the time spent on analysis, theoretical grounding, and solution development to ensure the thesis delivers practical, impactful results.

The next section delves into the most critical stage of the thesis. This section details the process and key outcomes of this phase, which laid the foundation for the solution development.

3 Current state analysis of the value proposition

This chapter provides an in-depth analysis of Vertaa.fi's current state to identify the strengths and weaknesses of its value proposition. It discusses the methodology used in the CSA, details the findings from stakeholder interviews, and maps out key areas for improvement. This analysis directly supports the thesis objective of refining Vertaa.fi's value proposition to align with its strategic goal of enhancing shop acquisition and retention.

3.1 Overview of CSA stage

The Current State Analysis stage was carried out to understand how Vertaa.fi's value proposition aligns with the expectations and needs of its target webshops. This aligns with the company's strategy to enhance shop acquisition and retention.

To achieve this, qualitative data was collected through semi-structured interviews (Data 1) with three key groups: potential partners, current partners, and former partners. These groups were selected to provide a comprehensive perspective on Vertaa.fi's value proposition. Potential partners were chosen to understand barriers to entry, current partners to assess ongoing satisfaction and engagement, and former partners to identify reasons for disengagement. Their insights directly address the research objective by highlighting strengths to leverage and weaknesses to improve.

The style of the interviews was semi-structured and conducted between October and November 2024. This format was chosen to balance consistency across interviews with the flexibility to explore individual perspectives in depth. It allowed for meaningful data collection by providing structure while still accommodating each participant's unique contexts and insights of each participant. A total of 11 interviews were conducted with durations ranging from 15 to 30 minutes. Most interviews were carried out and recorded over Teams, while three were conducted via phone, and recorded with notes. Each interview

consisted of two sections: webshop issues and needs, and an evaluation of Vertaa.fi's strengths and weaknesses. These sections were designed to align with the broader research objectives, with the first focusing on identifying key pain points and requirements of webshops and the second aimed at assessing Vertaa.fi's performance and opportunities for improvement. Participants were selected based on specific criteria, including selecting only medium-sized shops, a good existing relationship with Vertaa.fi, and for potential partners, a consideration of Vertaa.fi's offer.

3.2 Description and illustration of current value proposition

Vertaa.fi's current value proposition is encapsulated in the statement: "We help merchants expand their businesses with low risk by giving them greater visibility." This promise underscores the platform's commitment to enabling merchants to grow their online presence while minimizing financial risks, making it an attractive partner for webshops aiming to enhance their visibility in the competitive e-commerce landscape.

Vertaa.fi employs a range of interconnected components to deliver this value proposition, each designed to address specific merchant needs. Figure 3 provides a visual representation of these elements and how they interact to fulfill Vertaa.fi's promise to merchants:

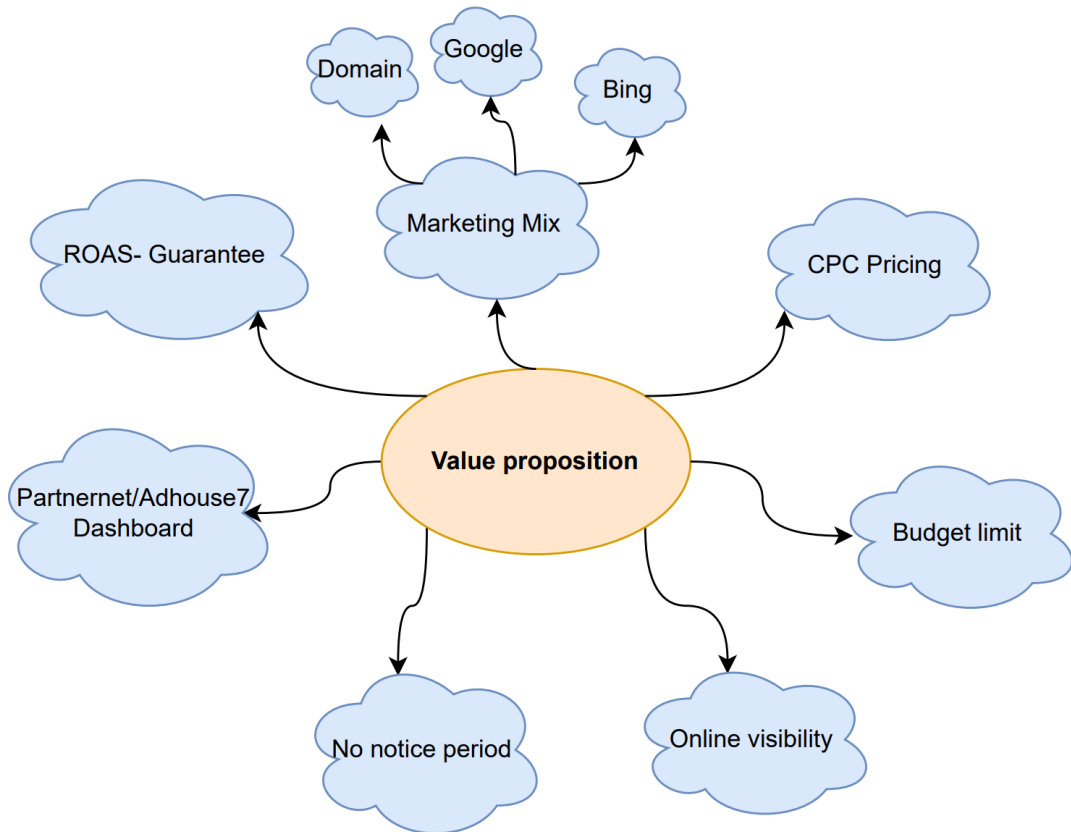


Figure 3. The current value proposition of Vertaa.fi

The ROAS guarantee is a collaboration model that ensures that webshops achieve an agreed-upon Return on Ad Spend (ROAS) through Vertaa.fi. If the agreed ROAS is not met, Vertaa.fi refunds the webshop the necessary amount to meet the target. This guarantee becomes available after the webshop has been live on the platform for at least three months. This changes the collaboration model where customers are not paying for the traffic, they're paying for the measured sales.

Vertaa.fi integrates three primary channels: Vertaa.fi, Google Shopping, and Bing Shopping as their marketing mix to run targeted campaigns.

Low risk is carried through CPC Pricing, where merchants only pay for results, specifically for the traffic directed to their webshops, ensuring cost-effectiveness and transparency.

Merchants can set a monthly spending limit, in euros, to control their advertising budget. Once the budget is reached, products are temporarily removed from the platform until the next month begins. This feature empowers merchants with greater financial control and flexibility.

With approximately a million monthly visitors Vertaa.fi provides significant online visibility to partner shops, driving traffic and brand awareness.

Merchants can terminate their participation or remove products from the platform at any time, with no notice periods or hidden fees.

Vertaa.fi supports merchants with analytics tools. Partnetnet is accessible to all partner shops, offering essential insights, while the Adhouse 7 Dashboard provides in-depth metrics for those utilizing conversion tracking.

This framework represents how Vertaa.fi delivers its value proposition in its current operational strategy.

3.3 Overview of the current webshops' needs for digital marketing

Stakeholder interviews revealed critical insights into the needs of webshops regarding digital marketing. Cost-efficiency and measurability emerged as the two most valued factors. Merchants highlighted the importance of achieving profitability, which is often measured using ROI, ROAS, and CPA metrics. These tools enable merchants to assess the effectiveness of their campaigns and make informed decisions to optimize their marketing strategies.

The top marketing channels identified were Meta platforms (Facebook and Instagram) and Google Ads/SEO, which were noted for their high usage rates. Although Vertaa.fi was mentioned as part of the marketing mix, its adoption lagged behind larger platforms.

Key challenges in creating demand for webshops included targeting the right audience and identifying the most cost-effective channel mix. However, responses to this topic varied significantly among interviewees.

3.4 Strengths of the current value proposition

Vertaa.fi's current value proposition demonstrates several notable strengths that have been positively received by its partners. In particular, two current partners highlighted the ROAS Guarantee as the most valuable aspect of the offering.

Another strength is Customer Support, which has been highlighted for its overall reliability. Current partners who were interviewed especially appreciate the assistance provided, which contributes positively to their overall experience on the platform.

The Adhouse 7 Dashboard is also a significant asset. Merchants have praised its usability and ability to track performance and conversions, which enables them to make informed decisions about their marketing strategies.

Finally, the platform's Easy Setup has been noted as a major advantage. The straightforward onboarding process allows merchants to start utilizing the platform with minimal effort, lowering barriers to entry and enhancing accessibility.

These strengths collectively contribute to a high level of partner satisfaction, as evidenced by the current partners' 7.9/10 rating. They form a strong foundation for Vertaa.fi to build upon while addressing areas that require further development.

The interviewees were also asked: "Why did they start the collaboration?" Their responses highlighted three key factors. First, the low-risk and easy start, including a free trial month and no termination period, allowed webshops to test the platform without significant commitments. Second, Vertaa.fi offered increased

online visibility, especially for smaller or newer webshops looking to stand out. Finally, its ability to drive traffic and conversions appealed to webshops aiming to attract price-conscious consumers and generate measurable results. These factors combined to make Vertaa.fi a compelling choice for collaboration.

3.5 Weaknesses of current value proposition

While strong in many aspects, Vertaa.fi's value proposition faces notable challenges that require targeted improvements. The lack of proactive support is a recurring concern, with merchants expressing a need for more regular and anticipatory communication to effectively address their evolving requirements. For example, two interviewees suggested the same improvement when asked for advice to enhance Vertaa.fi's service: More frequent communication, especially when performance is changing, better or worse.

Additionally, profitability concerns were raised by several merchants, who felt the platform does not consistently deliver sufficient ROI to justify its costs. For instance, one of the interviewees reported monthly sales through Vertaa.fi totaling 400 euros, while the associated invoice was 200 euros. This resulted in an unsatisfactory ROAS of 2, falling significantly short of their target of 6.

Lastly, insufficiently tailored account management has been noted as an area needing attention. While the support team is generally reliable, the quality of account management does not always align with merchants' specific needs, negatively impacting the overall partner experience. For two of the interviewees, this issue was the primary reason for ending their collaboration with Vertaa.fi. They suggested quarterly calls for improved engagement but felt there was no proper ownership of the account due to frequent changes in account managers.

Addressing these challenges is crucial for enhancing Vertaa.fi's ability to attract and retain merchants. By focusing on improvements in customer engagement, pricing alignment, and account management processes, Vertaa.fi may strengthen its market position and increase partner satisfaction.

3.6 Summary of key strengths and weaknesses

The strengths and weaknesses identified are summarized below:

Table 1, Strengths and weaknesses of the current value proposition.

| Strengths | Weaknesses |
|----------------------------------|--|
| ROAS guarantee | Lack of proactive support |
| Customer support | Profitability concerns |
| Adhouse 7 dashboard | Insufficiently tailored account management |
| Low risk and easy start | Pricing concerns |
| Increased online visibility | |
| Traffic and conversion potential | |

The two most important factors of digital marketing, cost-efficiency and measurability, are strengths, along with the ROAS guarantee and Adhouse7 dashboard, in the current value proposition. One of the former partners who was interviewed referred to those factors as the basics.

Ironically, customer relationship management (CRM) was highlighted as both a strength and a weakness. While merchants valued the support they received during onboarding, many felt that their needs for frequent and proactive communication were not adequately addressed. This contrast shows that while Vertaa.fi has the foundations of strong customer support, it needs to improve how it listens to and fulfills customers' wishes for ongoing engagement.

Additionally, financial performance plays a significant role in digital marketing. For some existing customers, the ROAS Guarantee is a critical component of their partnership with Vertaa.fi, providing them with the assurance of measurable returns. However, poor performance remains the most common reason webshops choose to leave the platform. Aligning pricing structures with outcomes and improving the platform's ability to generate sales are essential steps for retaining merchants and strengthening Vertaa.fi's market position.

These findings from the Current State Analysis highlight the strengths that Vertaa.fi can leverage and the weaknesses that require targeted improvements to enhance its value proposition. To address these challenges and build upon its strengths, the next chapter delves into existing knowledge and best practices in digital marketing and CRM. By exploring proven strategies and frameworks, Chapter 4 lays the foundation for actionable recommendations that align with Vertaa.fi's goals for shop acquisition and retention.

4 Existing knowledge and best practices

This chapter explores existing knowledge and best practices relevant to refining Vertaa.fi's value proposition to better attract and retain online shops. It begins by defining the key concepts that form the theoretical foundation of the study: value proposition, customer retention, strategic account management (SAM), the Strategic Account Management Program (SAMP), customer account segmentation, and digital marketing metrics. These concepts were selected for their direct relevance to the core challenges identified in Vertaa.fi's current operations and help align the thesis with both academic theory and business needs.

Following the conceptual groundwork, the chapter addresses the main weaknesses identified through the current state analysis: lack of proactive support, insufficiently tailored account management, and profitability concerns. Each weakness is examined through the lens of relevant academic literature and practical frameworks, providing research-based guidance for addressing the challenges at hand.

The chapter concludes with the development of a conceptual framework that synthesizes these insights. This framework connects theoretical understanding with the practical realities of Vertaa.fi's business, and it serves as the foundation for the solution design presented in Chapter 5.

4.1 Key definitions

This section defines the foundational concepts of value proposition, customer retention, and digital marketing metrics, establishing a shared understanding of critical terms.

4.1.1 Value proposition

Value proposition has been defined in various ways across the literature. According to Payne, Frow, and Eggert (2017), a value proposition is a reciprocal construct that emphasizes value co-creation between a supplier and its customers. Osterwalder et al. (2014) take a more operational view, focusing on value creation through gain creators and pain relievers, which address customer jobs, pains, and gains. They define a value proposition as "the benefits customers can expect from your products and services." Meanwhile, Twin (2024) simplifies the concept as a statement that explains how a product or service solves a customer's problem, provides benefits, and stands out from alternatives.

All sources emphasize customer-centricity, differentiation, and strategic importance. Each definition highlights the need to align business offerings with customer needs and create value that sets the business apart.

However, the sources differ in scope and focus. Payne et al. (2017) adopt a broad, strategic perspective, emphasizing mutual value creation, while Osterwalder et al. (2014) provide a detailed, actionable framework with components like gain creators and pain relievers. In contrast, Twin (2024) offers a simplified, high-level explanation, focusing on the communicative aspect of value propositions.

Osterwalder et al.'s (2014) definition will be adopted for this thesis. This definition suits Vertaa.fi's context, as it provides a practical framework for identifying and addressing webshops' specific needs and challenges. It ensures that the value proposition is actionable and aligned with the platform's strategic goals.

4.1.2 Customer retention

There are many definitions of customer retention. Rosenberg and Czepiel (1984) emphasize the efficiency of customer retention, noting that retaining customers is significantly less costly than acquiring new ones, while also enhancing

profitability and market share. Similarly, Ascarza et al. (2018) define retention as the continuation of transactions between a customer and a firm, emphasizing both behavioral aspects and the need for proactive and reactive retention strategies. Additionally, Rosário and Casaca (2023) highlight the role of relationship marketing in creating trust, satisfaction, and loyalty as key drivers of customer retention.

All sources agree that long-term relationships, cost efficiency, and understanding customer needs are the foundation of successful retention strategies. Whether through relationship marketing (Rosário and Casaca, 2023) or targeted retention campaigns (Ascarza et al., 2018), the focus remains on creating value for customers while driving profitability for the firm.

However, there are differences in scope and methodology. Rosenberg and Czepiel (1984) emphasize the strategic and economic advantages of retention, while Ascarza et al. (2018) take a more operational approach, focusing on transactional behavior and tailored strategies. In contrast, Rosário and Casaca (2023) explore retention through relationship marketing, highlighting trust and satisfaction as central themes.

For this thesis, the definition proposed by Ascarza et al. (2018) will be adopted, as it comprehensively addresses both the behavioral and operational aspects of customer retention, aligning well with Vertaa.fi's dual goals of attracting and retaining webshops.

4.1.3 Strategic account management

SAM is a business practice focused on managing relationships with a company's most important customers in a way that aligns both strategic objectives and value creation. According to Woodburn and Wilson (2014), Key Strategic Account Management (KSAM) is a supplier-led process of inter-organizational collaboration that creates unique value for suppliers and strategically important customers. While the authors frame it as a formal process, their definition implies

a broader strategic function that goes beyond traditional sales roles, requiring cross-functional cooperation and long-term alignment with key partners.

Storbacka (2012) defines SAM programs as relational capabilities involving dedicated teams that coordinate firm-wide resources to improve the performance of strategically selected accounts. His framework divides SAM into inter-organizational and intra-organizational. SAM is thus not only about managing key accounts but also about embedding customer-centricity across the organization.

While both of the sources agree on the strategic nature and complexity of SAM, they differ in emphasis. Woodburn and Wilson (2014) focus on practical implementation and role structures. On the other hand, Storbacka (2012) provides a systems-level view of SAM design elements and configurational fit.

For the purposes of this thesis, Storbacka's (2012) framework will be adopted due to its clarity in identifying both design elements and managerial practices essential for SAM. The model provides practical guidance while also capturing the broader organizational implications of SAM adoption.

4.1.3.1 Strategic account management program

The SAMP framework provides a comprehensive model for implementing SAM in practice. It emphasizes the importance of aligning both external, inter-organizational, and internal, intra-organizational activities to support strategic customer relationships. The model serves as a blueprint for firms seeking to build long-term value with key accounts by coordinating internal capabilities with customer-specific strategies (Storbacka 2012.)

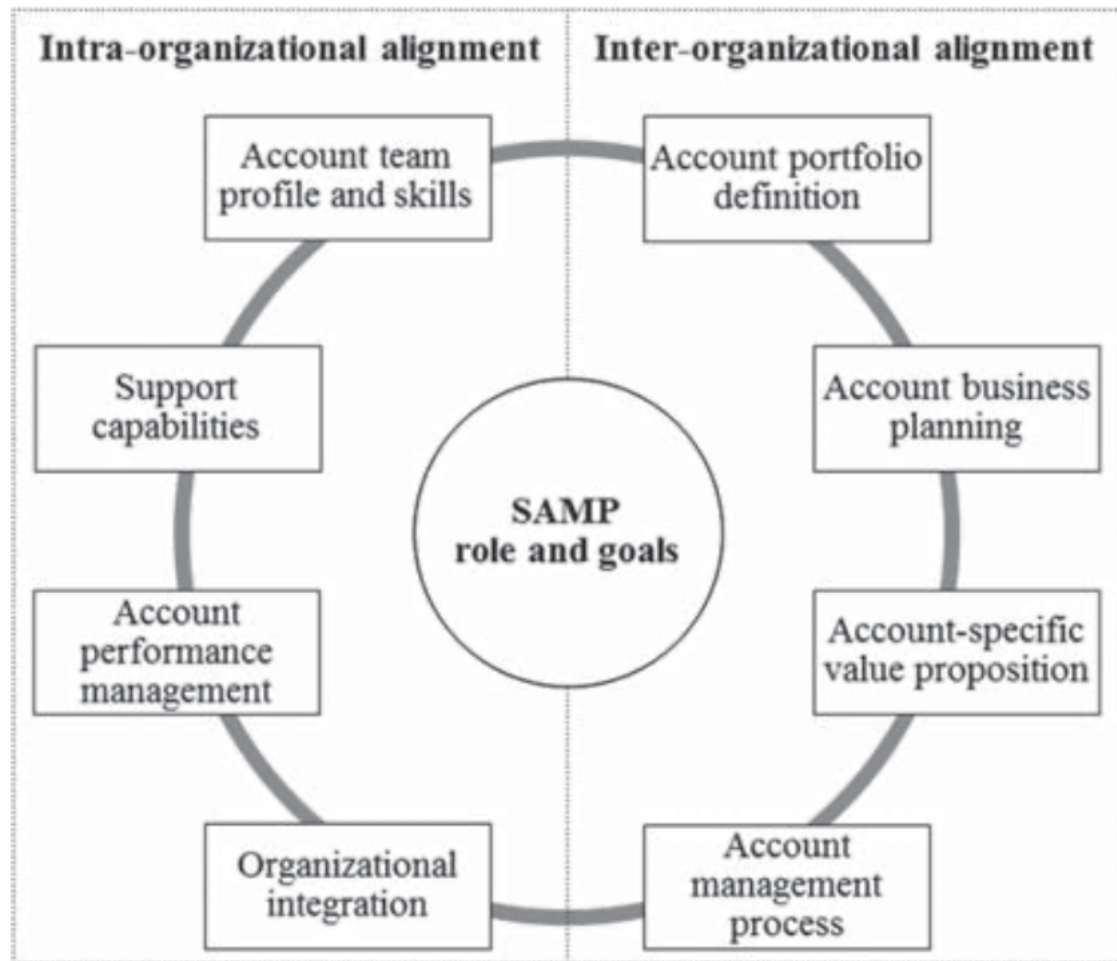


Figure 4 SAMP model. (Storbacka 2012)

Inter-organizational alignment focuses on aligning the supplier's strategic account practices with the customer's needs, ensuring that planning, value creation, and relationship development are jointly coordinated between organizations (Storbacka 2012.) It consists of the following components:

Account portfolio definition involves identifying which accounts should be managed strategically. Portfolio definitions are typically revisited annually, ensuring that the accounts receiving strategic attention align with the firm's overall goals. Selection criteria often include revenue potential, strategic fit, and growth opportunities. Selecting the wrong accounts can result in significant opportunity costs and misaligned resource allocation (Storbacka, 2012.)

Account business planning is a long-term, cross-functional effort to understand the customer's business model, strategic challenges, and desired outcomes. These plans enhance organizational learning through internal communication and knowledge sharing. Planning is used to secure commitment for the resources required to deliver the proposed value. Typical account plans include performance targets, resource allocations, opportunity maps, and a contact matrix. The process is typically synchronized with the firm's annual planning cycle and strategic priorities (Storbacka, 2012.)

Account-specific value propositions are tailored offerings co-created with the customer. The firm presents a broad range of potential benefits and works collaboratively with the customer to identify which are most valuable. These value propositions should be sustainable, clearly differentiated, and measurable. Greater emphasis should be placed on the value that customers experience and benefit from, rather than solely on what the company offers or delivers, highlighting the need for a design that centers on customer outcomes (Storbacka, 2012.)

The account management process consists of four phases (Storbacka, 2012):

- 1) Gaining knowledge of the customer
- 2) Managing the sales process
- 3) Value delivery
- 4) Strengthening the relationship.

These steps provide a clear roadmap for building trust and growing the account over time (Storbacka, 2012).

Intra-organizational alignment ensures that internal structures, capabilities, and resources are fully aligned to support the strategic account program (Storbacka, 2012). It consists of the following components:

The account team's profile and skillset should match the demands of strategic engagement. Strategic account managers need a distinct skill set that includes taking initiative, staying committed, solving problems proactively, and guiding or influencing colleagues across different departments. These managers act as "orchestrators", aligning diverse internal efforts toward unified customer goals. (Storbacka, 2012.)

Support capabilities ensure that internal systems, such as CRM tools, legal support, data access, and communication channels, function seamlessly to serve account needs. These capabilities are not limited to tools but extend to how effectively different departments collaborate. For example, legal, finance, and logistics functions must be responsive and aligned with account strategies to enable timely and cohesive service (Storbacka, 2012.)

Account performance management connects relationship development to performance metrics. Trust, commitment, and collaboration are seen as enablers of superior performance outcomes, such as increased market share, revenue growth, and customer retention. The model encourages tracking both relational and financial key performance indicators (KPI's) (Storbacka, 2012.)

Finally, organizational integration refers to embedding a customer-first mindset across the company. Organizational structures, incentive systems, and communication flows should all support long-term customer value creation, rather than short-term departmental goals (Storbacka, 2012.)

4.1.4 Customer account segmentation

In line with the SAMP, which emphasizes the importance of identifying key accounts within a portfolio, Weinstein (2002) highlights customer account segmentation as a vital strategic tool in marketing and relationship management. Segmenting accounts enables firms to allocate resources more efficiently, tailor value propositions, and develop differentiated engagement strategies. He further

notes that there are numerous ways to segment customer accounts, depending on organizational goals and customer characteristics.

According to Weinstein (2002), firms can apply various segmentation approaches, for example:

- Usage volume (often labeled as A, B, C, D, X)
- Engagement level
- Competitive behavior
- Loyalty
- Application type
- Adopter category (Innovators, early adopters, followers, laggards, and lead users)
- Geographic metrics
- Profit contribution.

A complementary segmentation approach emphasizes LifeTime Value (LTV) as the central criterion. The model classifies customers using three key dimensions: current value (reflecting historical profitability), potential value (indicating future revenue opportunities such as up- or cross-selling), and customer loyalty (measuring retention likelihood or churn risk). These dimensions form a multi-dimensional segmentation framework that enables the development of targeted and effective marketing strategies (Kim et al. 2006.) A simplified version of the model is illustrated below.

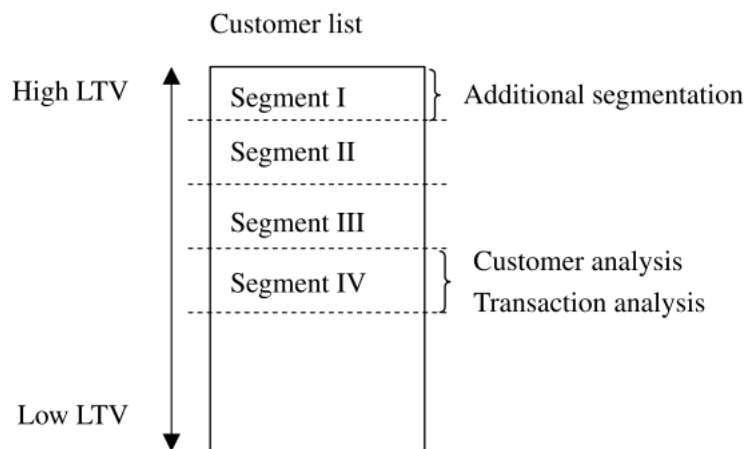


Figure 5 “Customer segmentation using LTV.” (Kim et al. 2006)

This allows firms to direct detailed analysis and relationship-building efforts toward the highest-value segments, while using more transactional or cost-efficient approaches for lower-value segments.

Both Weinstein (2002) and Kim et al. (2006) mention the relevance of the Pareto principle, which suggests that approximately 80% of a company's profits are generated by 20% of its most valuable customers, while 80% of costs may be attributed to the least profitable 20%.

4.1.5 Digital marketing metrics

According to the interviews, the most commonly followed digital marketing metrics by webshops are ROI, ROAS, and CPA. Järvinen and Karjaluoto (2015) support this view and further emphasize the value of conversion rates and engagement metrics. Ramachandran (2023) highlights social media interactions as key indicators of brand visibility. Komulainen (2023) adds that metrics like Customer Lifetime Value (CLV), Customer Acquisition Cost (CAC), and bounce rates are also critical for evaluating customer retention and website performance.

4.1.5.1 Return on investment

ROI measures the profitability of marketing efforts by comparing the financial returns to the costs of the investment. Komulainen (2023) provides a specific formula for ROI as:

$$\frac{\text{Value of conversion (€)} \times \text{Number of conversions} - \text{investments}}{\text{total investments}}$$

This approach focuses on the value generated by conversions in relation to the total costs, making it particularly relevant for digital advertising campaigns aimed at direct conversions, such as e-commerce purchases.

Järvinen and Karjaluoto (2015) suggest a broader interpretation of ROI, emphasizing its adaptability across various digital marketing activities. For instance, in addition to direct financial returns, businesses may incorporate non-monetary outcomes such as customer engagement or long-term brand building into ROI calculations. They highlight that tracking ROI in real-time with analytics tools enables marketers to optimize campaigns dynamically, ensuring maximum efficiency.

Ramachandran (2023) also supports the importance of ROI but stresses its connection to broader business goals. In this view, ROI is not only a measure of immediate financial success but also an indicator of whether marketing activities align with strategic objectives, such as customer acquisition or retention.

These variations in approaches underscore the flexibility of ROI as a metric. While Komulainen (2023) emphasizes conversions and direct financial outcomes, other authors advocate a broader use of ROI that includes strategic and qualitative factors.

4.1.5.2 Return on advertising spend

ROAS is a targeted metric that measures how much revenue is generated in return for each unit of advertising spend. It plays a key role in evaluating the efficiency of individual campaigns and offers practical guidance for adjusting budget allocations (Järvinen and Karjaluoto, 2015.)

Komulainen (2023) also discusses the significance of ROAS in tracking the performance of specific channels, such as social media or search engine ads. This granular level of insight allows businesses to identify high-performing campaigns and reallocate budgets to maximize returns.

4.1.5.3 Cost per acquisition

CPA refers to the average cost required to acquire a new customer or lead. It plays a critical role in evaluating the cost-efficiency of digital marketing efforts, particularly for webshops aiming to ensure that acquisition costs remain aligned with customer profitability. When used in conjunction with metrics such as CLV, CPA helps provide a more holistic view of marketing effectiveness (Järvinen and Karjaluoto, 2015.)

4.2 Addressing identified weaknesses

This section explores the key weaknesses identified in Vertaa.fi's customer strategy and proposes evidence-based solutions. By leveraging existing knowledge and best practices, it aims to address challenges related to the lack of proactive support, profitability concerns, and inconsistent customer support. Each subsection combines insights from the literature with actionable recommendations tailored to Vertaa.fi's context.

4.2.1 Lack of proactive support

One of the key challenges identified in Vertaa.fi's current operations is the lack of proactive customer support. Traditionally, customer support functions have been reactive, addressing issues only after customers report them (Storbacka, 2012). However, recent advancements in CRM and SAM suggest that a proactive approach leads to better customer retention, satisfaction, and long-term value creation (Blocker et al., 2010.)

SAM has been identified as a key relational capability that integrates customer engagement into long-term business strategies. Unlike standard CRM approaches, which focus on reactive solutions, SAM ensures continuous interaction with key customers, alignment of business resources to specific customer needs, and predictive customer need identification through account-based intelligence. The SAMP framework offers a practical structure for

implementing SAM, emphasizing both inter- and intra-organizational alignment. SAM frameworks emphasize account-specific value propositions, account business planning, and cross-functional coordination to ensure that customer issues are anticipated and addressed in a structured manner (Storbacka, 2012.)

Customer success management is another effective approach to proactive support. Leading companies have adopted customer success teams that actively monitor customer interactions and provide personalized recommendations to increase retention. Key elements of customer success strategies include quarterly business reviews to identify early signs of customer dissatisfaction, proactive outreach programs that engage customers based on behavioral data, and automated customer journey tracking to ensure smooth onboarding and continued satisfaction (Blocker et al., 2010.)

Artificial intelligence (AI) and predictive analytics further enhance proactive customer support by enabling businesses to anticipate customer issues before they occur. Machine learning models analyze customer behavior patterns, allowing businesses to reach out with solutions before a problem escalates. AI-driven support systems, such as predictive chatbots and automated alerts, allow companies to offer preemptive resolutions, improving customer satisfaction and reducing churn rates (Alexander, 2024.)

4.2.2 Insufficiently tailored account management

Another identified weakness in Vertaa.fi's operations is the lack of a structured and tailored account management strategy.

Many businesses treat all accounts with a uniform approach, which fails to meet the unique needs of different customer segments. Research indicates that customized account management models significantly enhance customer engagement, profitability, and loyalty. SAM emphasizes account segmentation and prioritization to differentiate customers based on their strategic value. A well-structured account portfolio model classifies customers into strategic accounts,

growth accounts, and transactional accounts, ensuring that resources are allocated effectively. This segmentation enables businesses to tailor engagement strategies, focusing on high-value accounts that require dedicated account teams while optimizing cost-efficiency for lower-tier accounts (Storbacka, 2012.)

Custom value propositions play a crucial role in SAM by addressing the specific needs of key accounts. Unlike standardized marketing approaches, account-specific value propositions involve co-created solutions that align with customer objectives, ensuring that they receive tailored recommendations that maximize ROI (Storbacka, 2012.)

Cross-functional coordination within account management is essential for ensuring tailored engagement. One of the main challenges businesses face in account management is the lack of integration between departments. Implementing cross-functional teams that include sales, marketing, customer success, and support functions enhances account-specific engagement and enables better coordination of customer initiatives (Storbacka, 2012.)

Technology-driven personalization further enhances account management strategies. AI-driven CRM systems track customer behavior, preferences, and needs, allowing account managers to personalize interactions. Automated recommendations and workflow optimization enable businesses to deliver a highly personalized experience without significantly increasing manual effort (Alexander, 2024.)

4.2.3 Profitability and pricing concerns

According to the interviews, the most common reason for a webshop to leave Vertaa.fi's service is "poor performance." While this typically translates into concerns about profitability, it's important to recognize that "poor performance" can stem from a range of underlying issues (Christensen et al. 2009). Nevertheless, pricing models play a central role in shaping merchant satisfaction and perceived value, making them a key area of scrutiny.

Price comparison websites primarily generate revenue through commission-based models, such as cost-per-sale (CPS) or cost-per-click (CPC). In a CPS model, retailers pay either a flat fee or a percentage of the transaction value when a customer completes a purchase through the platform. In CPC arrangements, revenue is earned when users click through from the comparison site to the retailer's page. These models have proven highly profitable, particularly in sectors with ongoing customer contracts, such as energy or insurance. Laffey (2022.) Laffey (2022) notes: "Retailers are prepared to pay price comparison websites lucrative commissions as they may retain a customer for several years."

Profitability concerns may sometimes serve as a proxy for deeper problems. Challenges such as poor customer targeting, weak onboarding, or ineffective campaign execution may ultimately manifest as "poor performance," even when pricing models are not inherently flawed. Businesses often blame pricing or margins for underperformance when the root causes lie in misaligned value propositions or internal inefficiencies (Christensen et al. 2009.)

A more accurate and holistic evaluation of marketing performance involves comparing CLV to CAC. The lifetime value of a customer must exceed the cost of acquiring the customer for advertising efforts to be sustainable. This balance forms a natural boundary for profitable marketing. When CAC surpasses CLV, even seemingly successful campaigns may lead to negative ROI in the long run (Komulainen 2023.)

4.3 Conceptual framework

The Conceptual Framework is built from the key weaknesses identified in the CSA. Relevant theories and best practices from academic and professional literature directly address them. The following table summarizes the framework, showing how each weakness is matched with a topic from the literature, where it is addressed in this chapter, and how the literature was used to develop this thesis.

Conceptual Framework

| Key weaknesses from CSA | Adressed topic from literature | Reference in section 4 | How the literature source is used? |
|--|--|---|--|
| Lack of proactive support | Strategic account management (SAM) and the SAMP model - Allocate resources of the firm and its strategically most important customers through structured management practices to improve account performance and create shareholder value. (Storbacka 2012) | 4.1.3 Strategic account management | To define all the SAM and SAMP aspects |
| Insufficiently tailored account management | | 4.1.3.1 Strategic account management program 4.2.1 Lack of proactive support | |
| Profitability concerns | Pricing and profitability concerns - Businesses often blame pricing or margins for underperformance when the root causes lie in misaligned value propositions or internal inefficiencies. (Christensen et al. 2009) | 4.1.4 Customer account segmentation | To define account segmentation methods |
| Pricing concerns | | 4.2.2 Insufficiently tailored account management | |
| | | 4.1.5 Digital marketing metrics | To define digital marketing metrics |
| | | 4.2.3 Profitability and pricing concerns | |
| | | 4.2.3 Profitability and pricing concerns | To define pricing models |

Figure 6 Conceptual Framework.

As illustrated in Figure 6, the first component of the framework addresses the lack of proactive support. This issue was prominent in the CSA findings, where several webshops expressed frustration over the reactive nature of customer service. SAM and SAMP framework was selected as a response due to their emphasis on long-term, high-touch customer relationships and organizational alignment. SAMP offers a structured way to identify key accounts, build tailored value propositions, and ensure internal and external coordination around strategic customers.

The second component responds to the issue of insufficiently tailored account management. This is addressed by defining the customer account segmentation methods. This allows for differentiated resource allocation and relationship strategies depending on the customer's strategic value. By applying this model, Vertaa.fi can deliver more personalized support to high-value webshops while maintaining cost-efficiency for smaller accounts.

The third component focuses on profitability concerns, which were often expressed as a core reason for webshops leaving the platform. Here, digital marketing metrics such as ROI, ROAS, and CAC are applied to evaluate and

improve marketing performance. These metrics provide a foundation for data-driven decision-making and aligning marketing costs with CLV.

Finally, the fourth component addresses pricing concerns. These concerns are examined through the lens of digital pricing models, including CPC and CPA structures. The literature suggests that businesses often blame poor profitability on pricing, when the real issue may lie in operational inefficiencies or weak strategic fit. Christensen et al. (2009) emphasize that pricing is frequently used as a scapegoat for deeper performance issues. This idea helps frame pricing concerns in a broader context, encouraging Vertaa.fi to assess pricing alongside strategic alignment and campaign execution.

The Conceptual Framework created in this section is used in the next chapter, together with the CSA findings, to build the initial proposal for the case company.

5 Building an initial proposal

This section introduces the proposal building stage, which aims to address the objective of this thesis: to develop a refined value proposition for Vertaa.fi that effectively attracts new shops and fosters their long-term retention on the platform.

5.1 Overview of the proposal building stage

The proposal was developed based on two primary sources: the findings from the CSA and the conceptual framework established through the literature review. The CSA identified several weaknesses in Vertaa.fi's current operations, including a lack of proactive support, insufficiently tailored account management, and pricing and profitability concerns. These findings were used to define the core focus areas for improvement. Complementing this, the conceptual framework introduced best practices such as the SAMP, customer account segmentation, and key digital marketing metrics like ROAS, CPA, and CLV, which guided the development of concrete proposal elements.

The proposal building stage followed a structured process of analysis and synthesis. The improvement areas identified during the CSA were first mapped against corresponding concepts from the literature. This mapping enabled the formulation of targeted improvement suggestions for each weakness. For example, the account management improvements were inspired by customer account segmentation combined with SAMP processes, while pricing suggestions drew on digital marketing metrics and strategic pricing frameworks.

Although no formal co-creation sessions or workshops were conducted, ongoing professional experience informed the proposal development and was documented through structured notes and visual materials. This ensured that the outcome remains grounded in real-world insights while maintaining academic rigor and alignment with the research objectives.

The following sections detail the specific improvement suggestions related to account management, pricing, and the overall value proposition.

5.2 Refining the value proposition

To solve the business challenge described at the beginning of this study, the objective was to develop a refined value proposition for Vertaa.fi that effectively attracts new shops and fosters their long-term retention on the platform. This section presents the initial proposal developed to meet that objective.

The proposal is grounded in findings from the CSA and the conceptual framework. As outlined in Section 3.5, the key weaknesses of Vertaa.fi, were identified through interviews. These insights were then addressed using established theory and best practices discussed in Chapter 4.

Account management weaknesses are tackled through the application of the SAMP and customer account segmentation. These frameworks provide the basis for a structured model.

Pricing and profitability concerns are addressed not by changing the model, but by improving pricing transparency. As described in Chapter 4.2.3, CPC and CPS are industry standards. The CSA interviews confirmed that CPS was the most preferred model. The proposed improvement is a phased pricing model with clearer communication and structured transitions.

As noted in Section 3.3, the interviews revealed that what webshops value in digital marketing partnerships are sales, visibility, traffic, and measurability. These findings directly influenced the refined value proposition that was defined in 4.1.1.

Figure 7 summarizes how each core weakness from the CSA is addressed through theory:

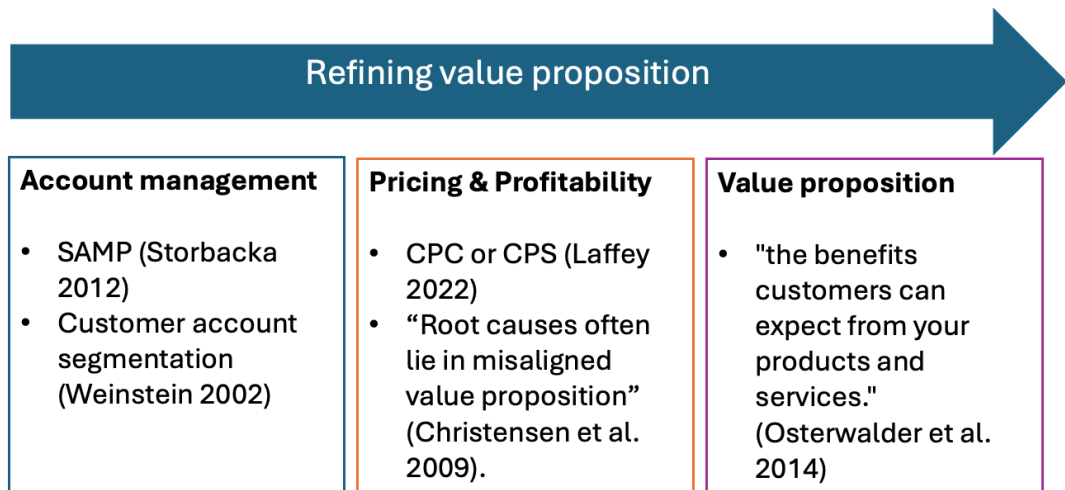


Figure 7. Conceptual Framework based on key elements identified in CSA

Each of the following subsections will explore these solution proposals in more detail, explaining how the identified challenges are addressed and how each element contributes to building a more compelling and competitive value proposition for Vertaa.fi.

5.2.1 Solution proposal to account management

One of the key findings from the CSA was the need for a more structured and proactive approach to account management. The interviews revealed that webshops often experienced limited engagement after onboarding and a lack of tailored support.

To address these challenges, this proposal introduces an account segmentation strategy inspired by the SAMP. The model segments webshops into three categories based on their relevance and size: key accounts, medium-sized accounts, and small accounts. Each tier follows a distinct account management process:

Tier 1 accounts are the top 20% of the portfolio. Key accounts receive the most comprehensive support. The process includes gaining deep knowledge of the

customer, creating a tailored account plan, executing the plan collaboratively, and providing continuous relationship management.

Tier 2 accounts are the top 40% of the accounts excluding key accounts. Medium-sized accounts follow a similar process but with fewer touchpoints. These accounts receive tailored plans and relationship management during the first year, after which they are gradually transitioned to a more automated model.

Tier 3 accounts are the smallest 40% of all accounts. Small accounts follow a streamlined process focused on scalability. They receive a standardized account plan and benefit from automated relationship management tools.

This segmentation allocates resources more efficiently while enhancing the quality of service for its most valuable partners. It ensures that high-potential accounts receive the engagement required to support growth, while smaller accounts are supported through scalable, automated solutions.

5.2.2 Solution proposal to pricing and profitability concerns

As mentioned in Section 4.2.3, price comparison websites typically operate on CPC and CPS models. Interview findings confirmed that CPS is the most preferred pricing structure among webshop partners. Therefore, this proposal does not introduce a new pricing model but instead focuses on improving the transparency of the existing ones.

The recommendation is to implement a clearer pricing roadmap that guides partners through a structured journey. During the first three months, new partners operate under a CPC model. This phase allows both Vertaa.fi and the webshop to assess traffic quality and conversion potential. After the initial period, performance data is reviewed, and the account may transition to a CPS model or activate a ROAS Guarantee, where the pricing is based on sales, not clicks.

This phased approach aligns well with merchants' expectations for cost-efficiency. By making the pricing structure easier to understand and more predictable.

5.2.3 Improving the value proposition

As discussed in Section 4.1.1, a value proposition communicates the benefits customers can expect from a product or service. The interviews revealed that the most valued benefits among webshop partners were increased sales, measurable results, higher online visibility, and traffic to the web store. However, the existing value proposition did not fully reflect these needs. Therefore, there's room for improvement in the statement. The new statement is:

"Vertaa.fi measurably brings more customers to webshops, increases sales, and boosts online visibility."

This revised value proposition directly reflects the core benefits that webshop partners emphasized in the interviews. It shifts the focus from abstract features to tangible outcomes: sales, traffic, and visibility, all of which can be measured and validated. It also supports Vertaa.fi's positioning as a results-driven and performance-based marketing partner.

5.3 Proposal draft

This section summarizes the initial improvement proposal. The proposal consists of three core components:

- 1) A tiered account management model for personalized and scalable support.
- 2) A transparent, phased pricing model aligned with partner expectations.
- 3) A refined value proposition statement that clearly communicates measurable benefits.

Each element is designed to address specific weaknesses identified in the interviews while aligning with strategic best practices. Figure 6 and Appendix 4 illustrate the key features of the proposal.

Appendix 4 outlines the structure of the proposed account management model. Partners are segmented into three tiers: key accounts, medium-sized accounts, and small accounts. Each segment has a distinct process. Key accounts receive the most tailored and continuous support, while medium-sized accounts follow a similar path with fewer touchpoints and eventual automation. Small accounts are onboarded through a standardized plan and supported through automated tools. This segmentation ensures better resource allocation, more proactive relationship management, and higher retention among high-potential partners.

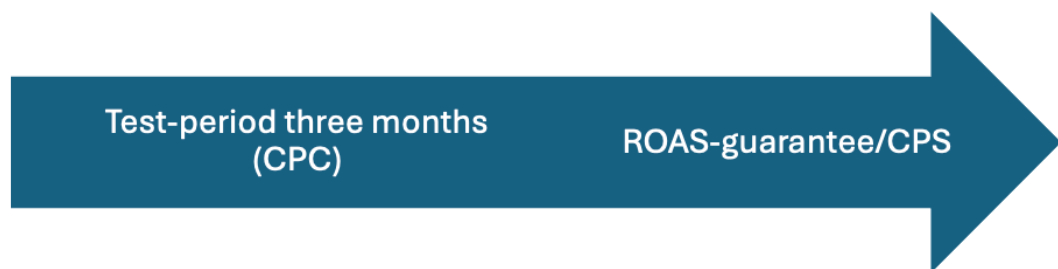


Figure 6. Phased pricing structure

The pricing model is built to enhance transparency without introducing a new structure. All partners begin with a three-month test period under the CPC model, allowing both Vertaa.fi and the partner to evaluate performance. After this phase, the account can transition into either a CPS model or activate a ROAS guarantee based on results. This process ensures that pricing is performance-driven, better understood, and more aligned with partner preferences. This model may support Vertaa.fi in acquiring more webshops by clearly demonstrating a pathway toward the preferred CPS pricing structure.

The third component of the proposal is a refined value proposition that reflects the outcomes most valued by webshops:

“Vertaa.fi measurably brings more customers to webshops, increases sales, and boosts online visibility.”

Together, these three components offer a structured, performance-based, and partner-oriented approach to improving Vertaa.fi’s value proposition. The next chapter will focus on validating this proposal through feedback from the case company.

6 Final proposal

This chapter presents the validation stage of the thesis, where the initial improvement proposal was reviewed by internal stakeholders from the Compare Group. The aim was to assess the feasibility, relevance, and strategic alignment of the proposed solutions before finalizing them. The chapter begins with an overview of the validation process and the feedback received. It then outlines the specific adjustments made to the proposal based on that feedback. Finally, it presents the final version of the proposal, including the refined account management model and additional ideas for acquiring more webshop partners.

6.1 Overview of the validation stage

The validation stage aimed to assess the feasibility and relevance of the initial proposal developed in Chapter 5. The proposal was presented to two internal stakeholders from the Compare Group.

The purpose of the session was to gather feedback on the proposed improvements to Vertaa.fi's value proposition, pricing transparency, and account management model. The stakeholders reviewed the proposal materials, including visual summaries of the tiered account model and phased pricing structure, and provided both validation and suggestions for refinement.

Overall, the feedback confirmed the relevance and strategic alignment of the initial proposal. In particular, the segmentation of webshop accounts was well received. However, the stakeholders recommended refining the segmentation approach by classifying accounts based on revenue rather than general size. They also suggested using four specific categories: Star, Rising Star, Service, and Explorer. Furthermore, they emphasized that the first six months after onboarding are critical to long-term partner retention. According to internal statistics, shops that remain active for at least seven months are highly likely to stay for several years. As a result, a uniform onboarding process was proposed for all new accounts, with segmentation taking place only after this initial period.

The value proposition statement was endorsed without modification, as was the proposed pricing roadmap. The stakeholders appreciated the focus on transparency and the clear progression from CPC to CPS or ROAS-based pricing.

In addition to validating the core elements of the proposal, the discussion raised a broader strategic question: How can Vertaa.fi acquire more webshop partners in the first place? In response, a new “Ideas for Consideration” section was added to the final proposal to address potential acquisition strategies beyond retention improvements.

The next section details the adjustments made to the proposal in response to this validation process.

6.2 Adjustments to the initial proposal

Following the validation discussions with the professionals from Compare Group, several refinements were made to strengthen the initial. The feedback was instrumental in enhancing both the strategic clarity and operational detail of the final proposal.

One of the most significant adjustments was the refinement of the account segmentation strategy. While the initial proposal grouped accounts broadly into key, medium-sized, and small categories, the stakeholders recommended a more precise classification based on annual revenue. Four distinct segments were introduced:

- 1) Star (Over €60,000 p.a.)
- 2) Rising Star (€36,000–€60,000 p.a.)
- 3) Service (€1,000–€36,000 p.a.)
- 4) Explorer (Under €1,000 p.a.).

The final proposal also incorporates a standardized six-month onboarding process for all new webshop partners. This was introduced in response to the stakeholder insight that the first seven months are crucial for long-term retention. Internal data indicates that webshops that remain active beyond this period are significantly more likely to continue using the platform in the long term.

During the onboarding phase, all accounts receive equal, high-touch engagement, including business planning, sales process support, and the possibility to transition into either a ROAS guarantee or CPS pricing structure. At the conclusion of this period, accounts are then segmented into one of the four categories based on actual revenue performance.

The final proposal also expands on the application of the SAMP by detailing how its full set of components, both inter-organizational and intra-organizational, can be applied in practice.

These adjustments ensure that the final proposal is not only more actionable but also better integrated with Vertaa.fi's current operational model and long-term strategic goals.

6.3 Final proposal

The final proposal consolidates the validated improvements made to Vertaa.fi's B2B offering, with a focus on refining the value proposition and improving pricing transparency. These refinements are grounded in feedback from internal stakeholders and build on insights gathered during the research process.

The revised value proposition remains unchanged from the initial version, as it was endorsed during validation. It clearly reflects the benefits most valued by webshop partners:

“Vertaa.fi measurably brings more customers to webshops, increases sales, and boosts online visibility.”

In terms of pricing, the final proposal introduces a phased structure that improves clarity and trust without altering the existing CPC and CPS models. All partners begin with a three-month test period using CPC pricing, after which performance is reviewed. Based on results, accounts may transition to a CPS model or activate the ROAS Guarantee, offering a more tailored and performance-based approach to pricing.

The following sections expand on the account management model through the lens of the SAMP and introduce additional ideas for acquiring new webshop partners.

6.3.1 Final proposal to account management

The final proposal applies the SAMP to Vertaa.fi in a holistic manner. This approach integrates both external and internal components of account management, improving not only the way webshop partners are supported but also how internal processes and teams are aligned to deliver that support. The model is divided into two main dimensions: inter-organizational alignment and intra-organizational alignment.

Table 2. Inter-organizational alignment to Vertaa.fi

| Inter-organizational alignment (External) | |
|--|--|
| Account portfolio definition | <ol style="list-style-type: none"> 1) Star (Over 60k revenue p.a.) 2) Rising Star (36-60k revenue p.a.) 3) Service (1-36k revenue p.a.) 4) Explorer (under 1k revenue p.a.) |
| Account business planning | <ol style="list-style-type: none"> 1) Understand customers needs 2) Set KPI's together (e.g. Aim ROAS) 3) Communications strategy (Monthly/quarterly/yearly meetings) |
| Account specific value proposition | <ol style="list-style-type: none"> 1) During the sales process, introduce the benefits to the customer 2) Ask the customer: Which 1-2 benefits are the most valuable to you? 3) Write an account-specific value proposition based on the answer |
| Account management process | <ol style="list-style-type: none"> 1) Gain knowledge 2) Sales Process 3) Onboarding & delivery 4) Strengthening the relationship (only for Star clients) |

Account portfolios are segmented into four categories based on annual revenue. Account business planning begins by understanding the customer's needs and expectations from a digital marketing channel and from a price comparison service. Once these needs are identified, a KPI is jointly defined, which could be ROAS, CPA, CAC, or another metric. A communication plan is also established to determine the frequency of follow-ups, for example, monthly, quarterly, or biannually.

Account-specific value proposition is a personalized statement built for each account. A practical approach is to introduce the service's benefits during onboarding, ask the customer which 1–2 benefits they value most, and craft the account-specific value proposition based on their response.

Account management process follows the core SAMP framework of gaining knowledge, managing the sales cycle, onboarding, and strengthening the relationship, with added emphasis on a six-month onboarding period for all

accounts. This ensures consistent early engagement, which is crucial for long-term retention.

Table 3 Intra-organizational alignment to Vertaa.fi

| Intra-organizational alignment (Internal) | |
|--|---|
| Account team profile & skills | <ol style="list-style-type: none"> 1) Account managers and marketers need to understand the account specific value proposition and work towards it 2) Characteristics of strategic account managers: <ul style="list-style-type: none"> - Take initiative - Stay committed - Proactive problem solvers - Guiders and influencers |
| Support capabilities | 1) Flawless function of CRM and Results |
| Account performance management | <ol style="list-style-type: none"> 1) Track CM 2) Track the strength of the relationship (e.g. gut feeling from 1-5, 1 = cold relationship, 5= warm relationship) |
| Organizational integration | <ol style="list-style-type: none"> 1) Customer-first mindset 2) An incentive system that supports long-term value creation |

Intra-organizational alignment is essential to successfully implement strategic account management at Vertaa.fi. This begins with ensuring that internal teams, tools, and culture are fully synchronized to support the goals and demands of key account relationships.

A well-defined account team profile and the right skillset are crucial. Account managers and marketers must work closely to deliver on account-specific value propositions. Strategic account managers, in particular, should exhibit initiative, commitment, and strong problem-solving capabilities. More importantly, they should act as trusted advisors to clients, going beyond the role of mere vendors.

Support capabilities must be robust. The CRM system and performance tracking tools need to operate seamlessly to enable real-time decision-making, ensure accurate reporting, and foster meaningful customer engagement.

Performance management is another critical area. Two core metrics should be regularly monitored: Contribution Margin (CM) and Relationship Strength. The latter can be assessed qualitatively using a 1 to 5 scale based on the account manager's instinctive judgment, where 1 indicates a cold relationship and 5 signifies a warm, collaborative one.

Finally, organizational integration involves embedding a customer-first mindset across all departments. Incentive systems should reward behaviors that contribute to long-term value creation. For example, a team-level reward could be granted when a webshop stays active on the platform for more than six months.

Appendix 5 illustrates the onboarding and segmentation journey for a webshop joining Vertaa.fi.

It starts with the sales process and transitions into account business planning, during which communication frequency and KPI's are jointly established. After three months, provided that conversion tracking is enabled, the account can be offered a ROAS Guarantee or a CPS model. At the six-month mark, based on the revenue generated, each account is placed into one of four segments.

Accounts categorized as Star receive the most intensive level of support. This includes regular status check meetings with the customer, proactive support, and deliberate efforts to strengthen the relationship, aiming to shift Vertaa.fi's role from vendor to strategic advisor. Rising Star accounts follow a similar model, though meetings are limited to once per quarter. These accounts are seen as having strong potential but require slightly less frequent engagement.

Service accounts continue to benefit from proactive support, though the interaction is scaled back to a maximum of two check-ins per year. These accounts are stable but of lower strategic priority. Explorer accounts, on the other hand, are managed through automated communication and receive only reactive

support when needed. These are typically smaller accounts with limited engagement requirements.

This segmented structure allows for high-touch onboarding at the outset, followed by an efficient and tailored account management approach that ensures resources are focused where they generate the most value.

6.3.2 Ideas for consideration

During the validation phase, stakeholders raised an important question, how to acquire more webshops, not just retain them. While the core proposal focuses on refining the value proposition and account management, additional ideas emerged to support acquisition efforts. These fall into two categories: outbound strategies and inbound strategies.

Outbound strategies focus on proactively reaching webshop owners and marketing managers. Clear communication of the platform's benefits, such as increased traffic, sales, and visibility, is key. Account managers should tailor value propositions by asking prospects what matters most to them, reinforcing a customer-centric approach. Additionally, pricing models (CPC, ROAS Guarantee, CPS) should be explained clearly and visually to avoid confusion early in the sales process.

Inbound strategies aim to attract partners organically. One approach is partnering with e-commerce platforms like Shopify or Finnish providers. These integrations can drive referrals and make it easy for shop owners to discover and onboard to Vertaa.fi during store setup.

A full answer to the acquisition question would require two separate projects: a marketing plan to develop inbound strategies, and a sales process analysis to optimize outbound efforts. These would provide the needed focus to turn ideas into a scalable acquisition strategy.

While the focus has been on refining retention strategies, targeted outbound and inbound efforts could further support growth. The next chapter summarizes the key insights and outlines practical next steps.

7 Conclusions

The objective of this thesis was to develop a refined value proposition for Vertaa.fi that would help the platform attract new webshop partners and foster their long-term retention. This goal was driven by the observation that while Vertaa.fi delivers measurable value through traffic, visibility, and sales, its value proposition and account management practices lacked clarity and structure, which impacted both acquisition and retention.

The project began with a Current State Analysis based on stakeholder interviews, which revealed three main weaknesses: a lack of proactive and tailored account management, confusion around pricing models and profitability, and a value proposition that was not clearly communicated. These insights formed the foundation of a targeted improvement proposal, which was then enriched through a conceptual framework drawing on SAMP, customer segmentation theory, and digital marketing best practices.

The outcome was a three-part solution proposal:

- 1) A tiered account management model, later refined through stakeholder validation into a more comprehensive segmentation and onboarding process.
- 2) A transparent pricing roadmap, designed to align with webshop preferences and improve trust.
- 3) A refined value proposition, centered on the core benefits most valued by partners: visibility, sales, traffic, and measurability.

Validation with stakeholders from the Compare Group confirmed the direction of the proposal and led to further improvements, including a more detailed application of the SAMP framework and the introduction of an onboarding phase. Additionally, the project surfaced an important forward-looking question: how can Vertaa.fi acquire more webshop partners? While this thesis provided initial ideas for outbound and inbound strategies, it also recognized that fully answering this

question would require two focused projects: a marketing plan for inbound channels and a sales process analysis.

This thesis has created a structured, actionable model that Vertaa.fi can use to enhance its B2B offering. While the proposal is grounded in interviews and literature, its true impact will depend on how it is implemented and measured over time. Future efforts should focus on piloting the model, tracking its outcomes, and adapting based on ongoing feedback and market evolution.

In conclusion, this project has provided Vertaa.fi with a solid foundation for improving how it communicates, delivers, and sustains value to webshop partners, and has set the stage for continued strategic development.

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Table of the interviewees

| Participant/ Source | Data type | Topic/ content description | Time | Documentation |
|----------------------------|-----------------|--|----------------------|---------------------------|
| Potential partners | | | | |
| Marketing manager 1 | Teams interview | Webshop needs and wants, and reasons for rejecting our offer | October 2024, 30mins | Field notes and recording |
| Marketing manager 2 | Teams interview | Webshop needs and wants, and reasons for rejecting our offer | October 2024, 30mins | Field notes and recording |
| Current partners | | | | |
| Marketing manager 1 | Teams interview | Customer needs and wants, and customer satisfaction | October 2024, 30mins | Field notes and recording |
| Marketing manager 2 | Teams interview | Customer needs and wants, and customer satisfaction | October 2024, 30mins | Field notes and recording |
| Marketing manager 3 | Teams interview | Customer needs and wants, and customer satisfaction | October 2024, 30mins | Field notes and recording |
| Marketing manager 4 | Teams interview | Customer needs and wants, and customer satisfaction | October 2024, 30mins | Field notes and recording |
| Former partners | | | | |
| Marketing manager 1 | Teams interview | Webshop needs and wants, and reasons for leaving | October 2024, 30mins | Field notes and recording |
| Marketing manager 2 | Teams interview | Webshop needs and wants, and reasons for leaving | October 2024, 30mins | Field notes and recording |
| Marketing manager 3 | Teams interview | Webshop needs and wants, and reasons for leaving | October 2024, 30mins | Field notes and recording |
| Marketing manager 4 | Teams interview | Webshop needs and wants, and reasons for leaving | October 2024, 30mins | Field notes and recording |
| Marketing manager 5 | Teams interview | Webshop needs and wants, and reasons for leaving | October 2024, 30mins | Field notes and recording |

Initial proposal

| Category | Process |
|--------------------------------------|---|
| 1. Tier - Key accounts – (20%) |  <pre>graph LR; A[Gain knowledge of the customer] --> B[Account plan]; B --> C[Execute]; C --> D[Relationship management]</pre> |
| 2. Tier - Medium-size accounts (40%) |  <pre>graph LR; A[Gain knowledge of the customer] --> B[Account plan]; B --> C[Execute]; C --> D[Relationship management]; D --> E[Automate after 1 year]</pre> |
| 3. Tier - Small accounts (40%) |  <pre>graph LR; A[Account plan] --> B[Execute]; B --> C[Automated Relationship management]</pre> |

Final proposal

| Category | Process |
|----------------|---|
| 1. Star | <pre> graph LR A[Regular status check meetings with the customer] --> B[Proactive support] B --> C[Strengthening the relationship] </pre> |
| 2. Rising star | <pre> graph LR A[Regular status check meetings with the customer (max. once a quarter)] --> B[Proactive support] </pre> |
| 3. Service | <pre> graph LR A[Regular status check meetings with the customer (max. twice a year)] --> B[Proactive support] </pre> |
| 4. Explorer | <pre> graph LR A[Automated communication] --> B[Reactive support] </pre> |
| Onboarding | <pre> graph LR A[Sales Process] --> B[Account business planning] B --> C[After 3 months: Possibility for a ROAS guarantee/CPS model] C --> D[After 6 months based on the revenue put the account into a category] </pre> |